

Aekyung 2025.1Q Earnings Release

This material is made before finalizing independent auditor review and provided for investors' convenience.

Therefore, some information is subject to change according to audit review result.

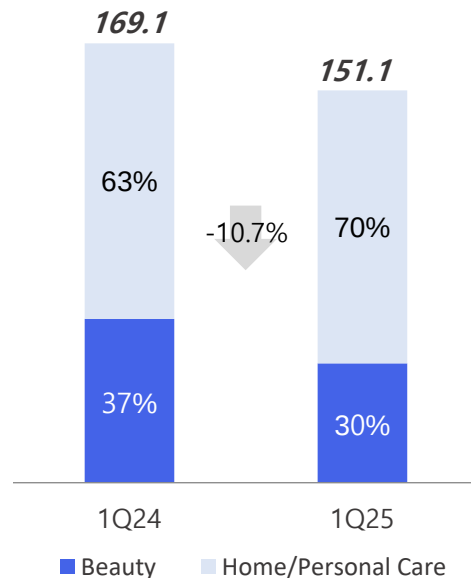
01. 1Q25 Business Performance Summary (Quarter)

Consolidated revenue KRW 151.1bn YoY -10.7%, OP KRW 6.0bn YoY -63.3%

- **Beauty:** Revenue KRW 45.9bn (YoY -27.2%), OP KRW 1.1bn (YoY -88.4%)
- **Home/Personal Care:** Revenue KRW 105.1bn (YoY -0.8%), OP KRW 4.9bn (YoY -26.0%)

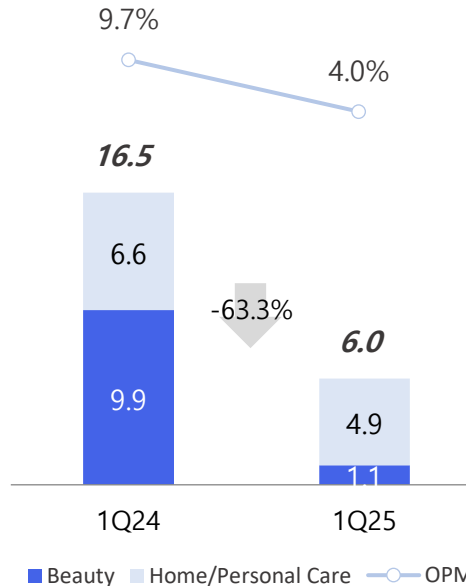
Revenue

(Unit: KRW bn)



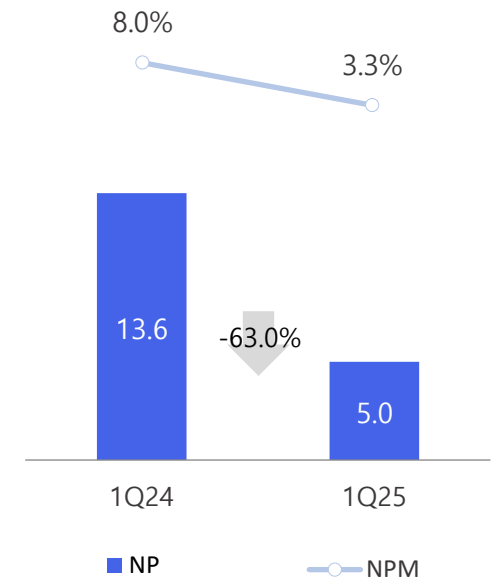
Operating Profit

(Unit: KRW bn)



Net Profit

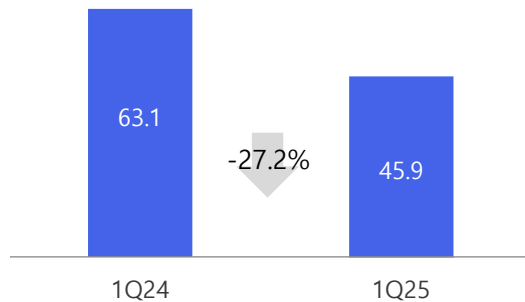
(Unit: KRW bn)



02. Business Performance by Division (Beauty)

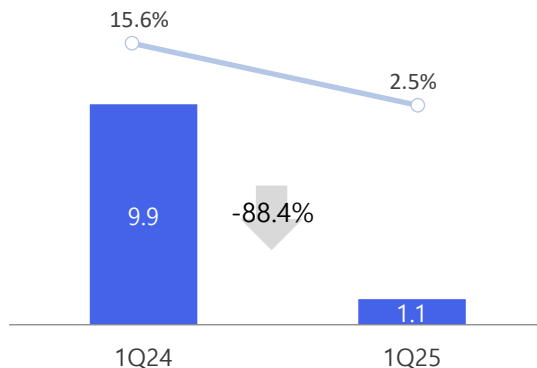
Revenue

(Unit: KRW bn)



Operating Profit

(Unit: KRW bn)



Revenue KRW 45.9bn (YoY -27.2%), OP KRW 1.1bn (YoY -88.4%)

1Q25 Highlight

- **Sluggish division performance due to China's deterioration**

(China) Stock burden amplified due to weakened consumer sentiment and severe competition

Temporary decrease in efficiency due to switching of major items, but being recovered since March

(Japan) Strong sales centered on LUNA concealer (tip concealer, conceal palette) and expanded marketing operation with influencers

(USA) Run Amazon own account for AGE20'S essence pact, sunscreen

(Domestic) Expanded brand line-up in Daiso and diversified channels (digital, discount store, convenience store)

- **Expand consumer segment in domestic / global by products' launch meeting beauty trend**

- New products' portfolio expansion in China and Japan, continuous expansion of color shades in USA

- Strengthen Digital platforms' viral by each country

* (China) Strengthen viral such as Xiaohongshu and TikTok, Progress Wanghong marketing

* (Japan) Expand brand awareness by hiring IVE 'Ray' as brand ambassador

* (USA) Create short-form contents and activate marketing using seeding kit

- Release various planning sets with trendiness and cost-effectiveness

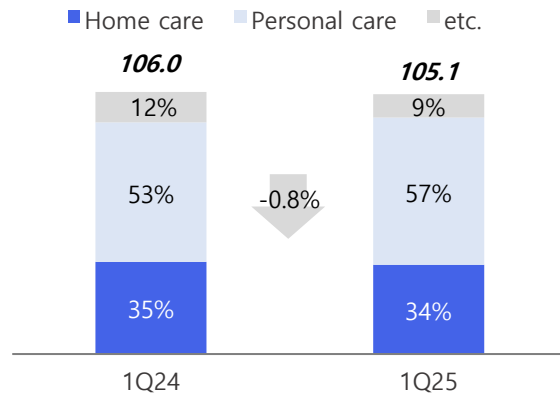
* twoedit 'Making Eye Liner' recorded No.1 in Daiso eye category (Jan 2025)

* AGE20'S 'Pink for Every Heart Edition' released (Collaboration with Visual Artist Saki)

03. Business Performance by Division (Home/Personal Care)

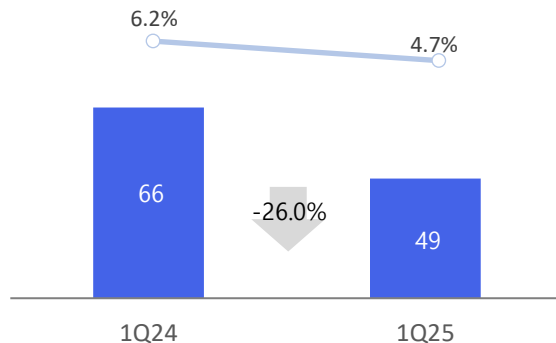
Revenue

(Unit: KRW bn)



Operating Profit

(Unit: KRW bn)



Revenue KRW 105.1bn (YoY -0.8%), OP KRW 4.9bn (YoY -26.0%)

1Q25 Highlight

- **Strengthened portfolio of personal care and premium products**

- Personal care's category portion expanded centered on growing brands

* LUVSCENT body wash and scrub, LABCCiN foot shampoo, and etc.

- Continuous launch of premium products centered on high-functional ingredients and trendy designs

* KERASYS Propolis hair bonding line, Vaseline Ceraderm line

- **Global business growth by channel and brand expansion**

- Expand offline channel such as China's mart, Japan's variety shop/GMS, USA's supermarket

- Broaden categories from hair care to dental/body care

- Strong performance of flagship personal care brands and new brands launching

(USA) Beside Showermate, KERASYS entry expanded

(Japan) LUVSCENT's entry to new on/offline channel

(China) Strong sales of flagship products (KERASYS Propolis line)

* GMS : General Merchandise Store

Appendix. Brief Consolidated Financial Statement

1. Consolidated Balance Sheet

(Unit: KRW mn)

Type	2024.12	2025.03
Total assets	499,351	517,539
Current assets	295,771	317,212
- Cash and cash equivalents	55,620	81,727
Non-current assets	203,580	200,326
Total liabilities	98,740	126,485
Current liabilities	94,267	121,964
Non-current liabilities	4,473	4,521
Total equity	400,611	391,053
Issued capital	26,410	26,410
Capital surplus	143,420	143,471
Elements of other stockholder's equity	(30,991)	(31,030)
Retained earnings	260,726	251,225
Other Comprehensive income/loss accumulated amount	854	865

(Note 1) The above 'cash and cash equivalents' are the sum of 'cash and cash equivalents' and 'short-term financial instruments'.

2. Consolidated Income Statement

(Unit: KRW mn)

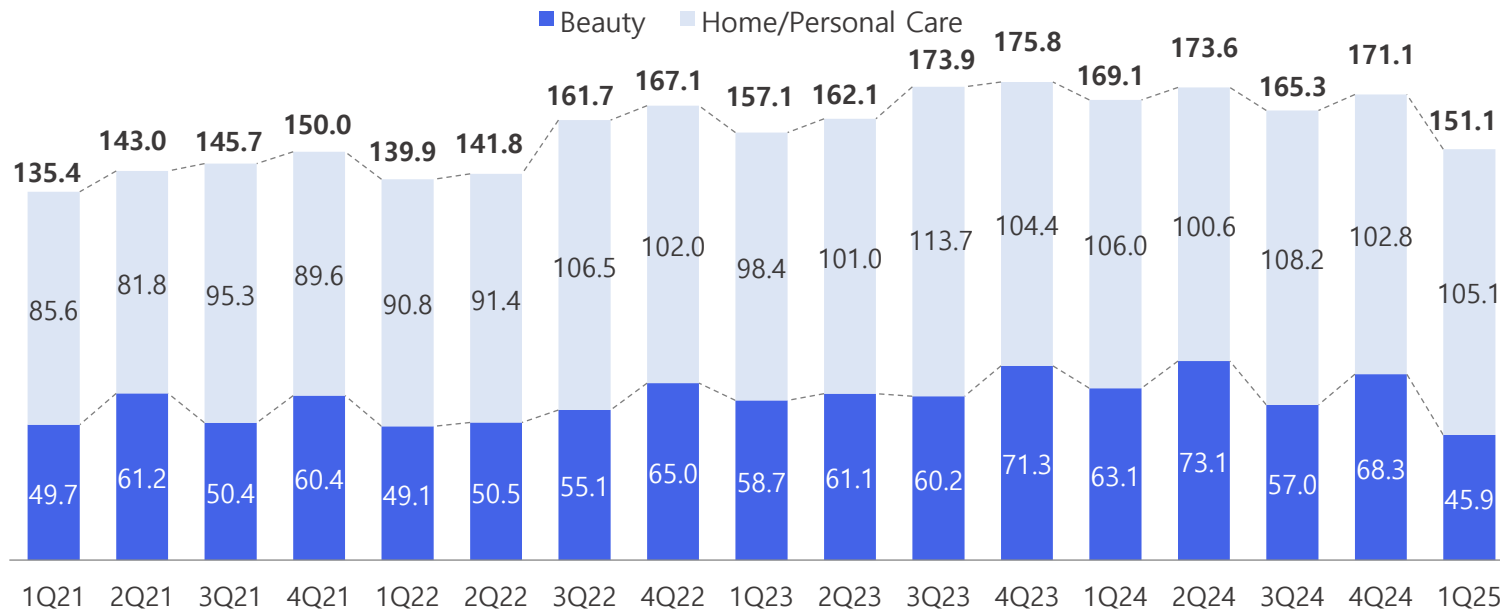
Type	2024. 1Q	2025. 1Q
Revenue	169,111	151,078
Gross profit	79,772	66,936
SG&A	63,299	60,892
Operation profit	16,473	6,044
Other gain / loss	2,617	1,178
Profit before tax	19,090	7,222
Tax expense	5,504	2,191
Net profit	13,586	5,031

Appendix. Quarterly Business Performance Trend

1Q25's Consolidated revenue KRW 151.1bn QoQ -11.7%, OP KRW 6.0bn QoQ +80.8%

Revenue and Operating Profit

(Unit: KRW bn)



OP

OPM

7.7	5.8	6.2	4.7	7.8	4.2	15.2	11.8	15.4	16.6	18.4	11.6	16.5	17.5	9.6	3.3	6.0
5.7%	4.1%	4.2%	3.1%	5.6%	3.0%	9.4%	7.1%	9.8%	10.2%	10.6%	6.6%	9.7%	10.1%	5.8%	2.0%	4.0%