

d'Alba
p i e d m o n t

Global No.1 Pioneer of the
Premium Beauty Lifestyle

2025.4Q Results

INVESTOR RELATIONS 2025



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'25. 4Q Highlights

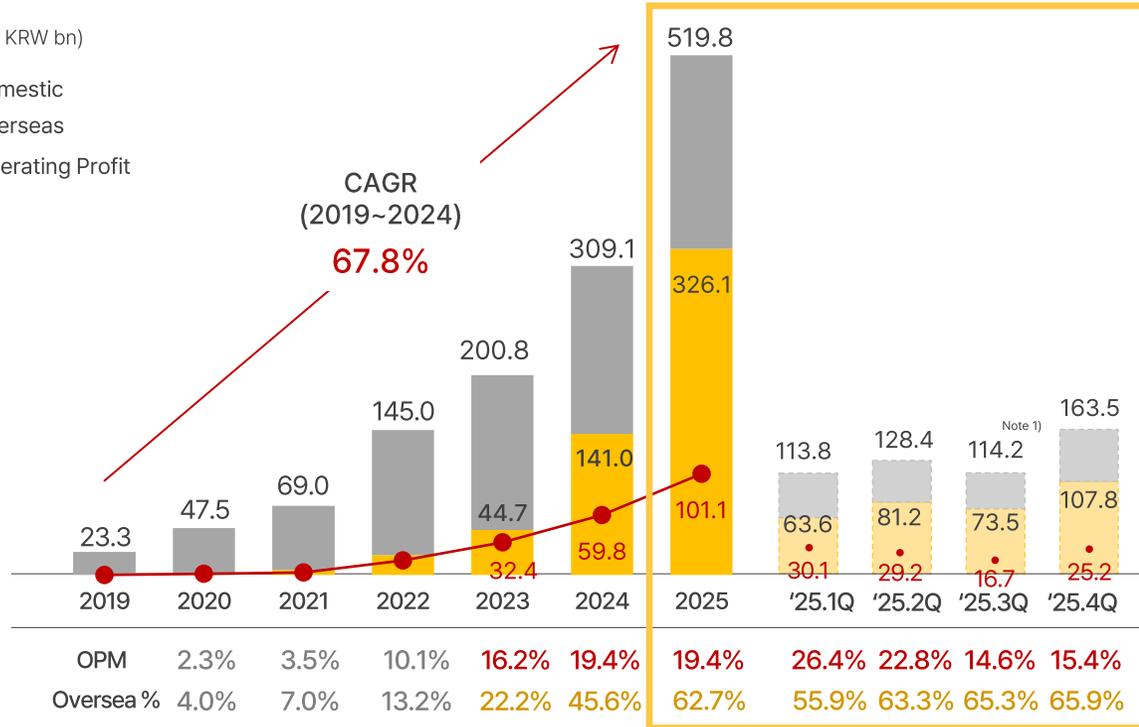
1 Key Highlight

'25.4Q revenue reached KRW 163.5 billion, representing a 72% YoY increase, while operating profit rose 87% YoY to KRW 25.2 billion. As of year-end 2025, overseas revenue increased 131% YoY, accounting for 63% of total company revenue.

Annual Revenue & OP trends since establishment

(Unit : KRW bn)

- Domestic
- Overseas
- Operating Profit



- 519.8 bn** Record-High Annual Revenue
- 101.1 bn** Record-High Annual Operating Profit
- 63%** Record-High Annual Overseas Sales Contribution (FY2025)
- 36Q** 36 Consecutive Quarters of YoY Sales Growth

Note 1) With respect to certain transactions related to specific Russian online channels, items previously classified as SG&A were reclassified to be presented on a net basis, directly deducted from revenue. This reclassification had no impact on operating profit or net income. Accordingly, '25.3Q revenue was adjusted from KRW 117.3bn to KRW 114.2bn, SG&A from KRW 72.2bn to KRW 69.1bn, and operating margin from 14.2% to 14.6%. For further details, please refer to the amended 3Q Report dated February 19, 2026.

'25. 4Q Highlights

2 '25.4Q Income Statements

In '25.4Q, the **COGS ratio declined by 0.8%p YoY to 24.5%**, and the SG&A ratio decreased by 0.4%p YoY to 60.1%. The operating profit margin increased by 1.3%p YoY, reaching 15.4%.

(Unit : KRW bn)

Items	'24.4Q		'25.3Q Note1)		'25.4Q				Memo
		Sales %		Sales %		Sales %	QoQ	YoY	
Revenue	95.3	100%	114.2	100%	163.5	100%	39%	72%	
COGS	24.1	25%	28.4	25%	40.0	24%	41%	66%	
Gross Profit	71.2	75%	85.7	75%	123.5	76%	39%	73%	
SG&A	57.7	61%	69.1	61%	98.3	60%	36%	70%	
Salaries and Wages	2.5	3%	3.1	3%	6.0	4%	94%	140%	· '25.4Q No. of Employees : 205 (QoQ +9)
Freight Charges	12.5	13%	14.1	12%	20.9	13%	46%	67%	
Sales Commissions	13.0	14%	13.5	12%	22.6	14%	38%	74%	
Marketing Expenses	21.8	23%	27.3	24%	36.2	22%	33%	66%	
Others	7.9	8%	11.1	10%	12.6	8%	13%	59%	
Operating Profit	13.5	14%	16.7	15%	25.2	15%	51%	87%	
Net Profit	13.1	14%	14.0	12%	20.5	13%	46%	56%	

Note 1) With respect to certain transactions related to specific Russian online channels, items previously classified as SG&A were reclassified to be presented on a net basis, directly deducted from revenue. This reclassification had no impact on operating profit or net income. Accordingly, '25.3Q revenue was adjusted from KRW 117.3bn to KRW 114.2bn, SG&A from KRW 72.2bn to KRW 69.1bn, and operating margin from 14.2% to 14.6%. For further details, please refer to the amended 3Q Report dated February 19, 2026.

'25. 4Q Highlights

3 '25.4Q Key Growth Drivers

Online channel growth continued across six overseas regions, driving FY2025 total revenue growth of 68.2% YoY. Offline expansion in North America began with initial in-store sales at Costco and Ulta in the 4th week of December.

Accelerated Growth in Overseas Online Channels

(Unit : KRW 100 mn)	FY2024 Rank	FY2024 Monthly Sales	FY2025 Rank	FY2025 Monthly Sales
OZON	< Top 100	5	2 nd	9
Qoo10	8 th	15	1 st	34
amazon.com	71 st	16	22 nd	36
amazon.es	1 st	3	1 st	8
Shopee VN	4 th	7	1 st	10
天猫	139 th	1	49 th	3

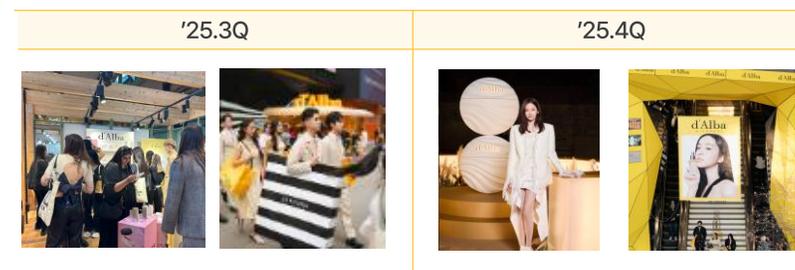
- '25.4Q Overseas Online Channels Revenue : 110% YoY Growth
 - Russia: 4 key online channels grew 63% YoY
 - Japan : Qoo10, Rakuten, and Amazon grew 99% YoY
 - N.America : AMZ grew 173% YoY ; AMZ Canada grew 251% YoY
 - Europe : AMZ-led growth of 196% YoY
 - Pan-China : 85% YoY growth ; ASEAN : 120% YoY growth

Expansion of Offline Channels

(Unit : Stores)	'24.2H	'25.1H	'25.2H
Japan	600	2,800	3,770
Russia	41	51	51
North America	-	-	1,696
ASEAN	30	341	400
China	-	-	91
Europe	-	-	60

- '25.4Q Overseas Offline Store Counts : 6,068 stores
 - N.America : Entry into Costco (150 stores), Ulta (1,500 stores) in '25.4Q
 - Japan : Expanded Matsumoto Kiyoshi to 840 stores in '25.4Q
 - Europe : Expanded to 50 Super-Pharm stores in '25.4Q
 - China : Entry into Wow Color, Harmay, 3TC, totaling 91 stores in '25.4Q

"Glocalized" Brand Campaigns



- Overseas Expansion Through Global Brand Marketing Initiatives
 - Tokyo, Japan – 2025 Global Brand Campaign ('25. Dec)
 - Total of 58K visitors ; 163 features in local media outlets
 - Moscow, Russia – Pop-up with a local fashion brand, Embody ('25. Dec)
 - India – Nykaa pop-up "Red Carpet with d'Alba" ('25. Dec)
 - Total of 2.5K visitors ; over 420 Instagram story shares

Note1) OZON: Beauty category ranking; Qoo10: Megawari brand sales ranking ; Amazon (US/Spain): B&P (mist) ranking; Shopee (Vietnam): Skincare ranking; Tmall: Toner ranking.

'25. 4Q Highlights

4 Regional Sales Breakdown

In '25.4Q, domestic revenue grew 17% YoY, while overseas revenue increased 125% YoY. Notably, North America, Europe, and ASEAN achieved relatively higher growth rates.

'25.4Q · FY2025 Regional Sales Breakdown

(Unit : KRW bn)

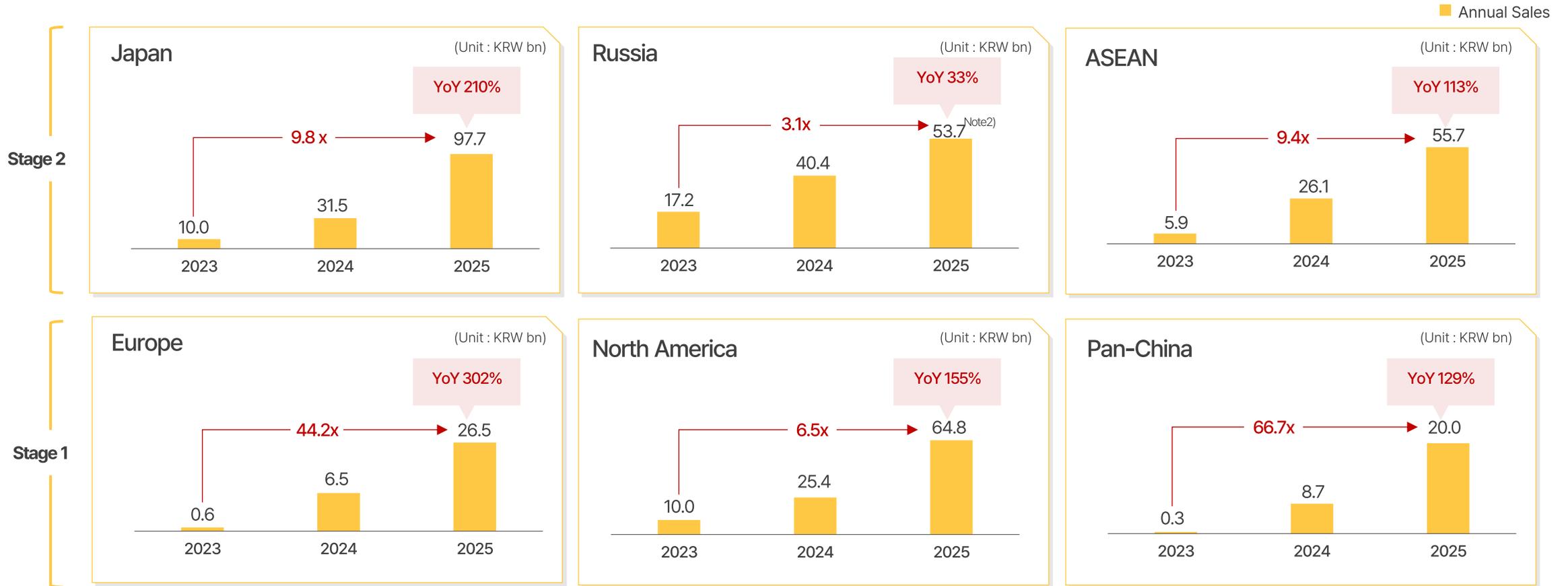
Item	'24.4Q		FY2024		'25.3Q		'25.4Q				FY2025		
		Sales %		Sales %		Sales %		Sales %	QoQ	YoY		Sales %	YoY
Revenue	95.3	100%	309.1	100%	114.2	100%	163.5	100%	43%	72%	519.8	100%	68%
Domestic	47.5	50%	168.1	54%	40.7	36%	55.7	34%	37%	17%	193.7	37%	15%
Overseas	47.9	50%	141.0	46%	73.5	64%	107.8	66%	47%	125%	326.1	63%	131%
Japan	12.5	13%	31.5	10%	18.4	16%	31.4	19%	71%	151%	97.7	19%	210%
Russia ^{Note 1)}	9.9	10%	40.4	13%	11.6	10%	12.8	8%	10%	29%	53.7	10%	33%
N. America	8.5	9%	25.4	8%	17.6	15%	26.1	16%	48%	207%	64.8	12%	155%
Europe	3.0	3%	6.6	2%	6.2	5%	9.9	6%	60%	230%	26.5	5%	302%
ASEAN	9.7	10%	26.1	8%	14.4	13%	17.4	11%	21%	79%	55.7	11%	113%
Pan-China	4.2	4%	8.7	3%	3.4	3%	6.5	4%	91%	55%	20.0	4%	130%
Others	0.1	0%	2.3	1%	1.9	2%	3.7	2%	95%	4,111%	7.6	1%	235%

Note 1) With respect to certain transactions related to specific Russian online channels, items previously classified as SG&A were reclassified to be presented on a net basis, directly deducted from revenue. This reclassification had no impact on operating profit or net income. Accordingly, '25.3Q revenue was adjusted from KRW 117.3bn to KRW 114.2bn, SG&A from KRW 72.2bn to KRW 69.1bn, and operating margin from 14.2% to 14.6%. For further details, please refer to the amended 3Q Report dated February 19, 2026.

'25. 4Q Highlights

5 Global Performance – Summary of Key Countries

In '25.4Q, total overseas revenue grew 125% YoY, and on an FY2025 basis, it increased 131% YoY.



Note 1) Sales and operating profit rates by country are unaudited figures as they are indicators derived from management accounting.

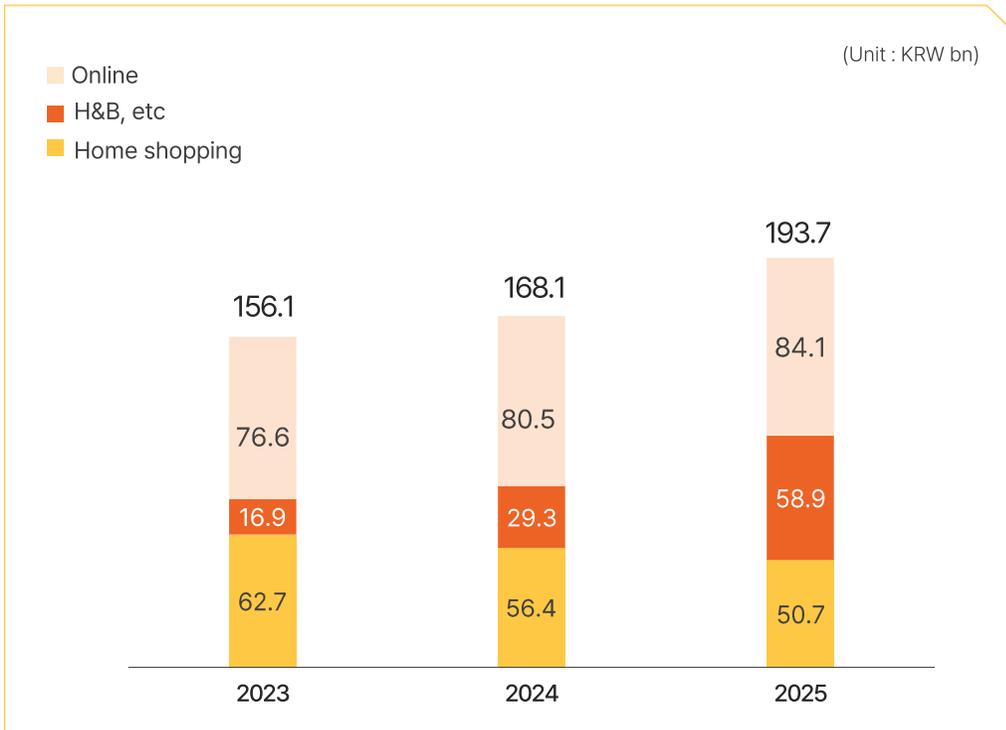
Note 2) '25.3Q Russia revenue reflects the impact of changes in revenue recognition and accounting treatment for Russian online sales incentives, revised from KRW 14.7bn to KRW 11.6bn.

'25. 4Q Highlights

6-1 Business Performance by Region – Korea

Domestic revenue grew 17% YoY in '25.4Q and 15% YoY on an FY2025 basis. Online channels maintained strong momentum at Market Kurly, while offline growth was led by Olive Young. In addition, “d’Alba Signature” entered department stores in '25.4Q.

Domestic Sales



'25.4Q Performance and FY2026 Business Plans

Online

- New Channels (Musinsa · 29cm) in '25.4Q**
- 'FY2025 Online sales up by 5% YoY
 - '25.4Q Online sales down by 1% YoY
 - '25.4Q Vita Toning Capsule Cream ranked #1 in beauty category during Musinsa Black Friday
 - '25.4Q Eye cream ranked #1 in Naver Holiday Promotion



H&B, etc

- Established as a KRW 100 bn Brand at OY**
- '25.4Q H&B sales grew 102% YoY (FY2025 YoY 85%)
 - Secured position as KRW 100 bn annual sales brand at Olive Young (OY) in 2025
 - Won 3 awards at 2025 OY Awards (2 sunscreens, 1 mist)
 - '25.4Q d'Alba Signature entered Hyundai Dept.
 - Expansion into inflight duty-free · Dept. stores in 2026



Home Shopping

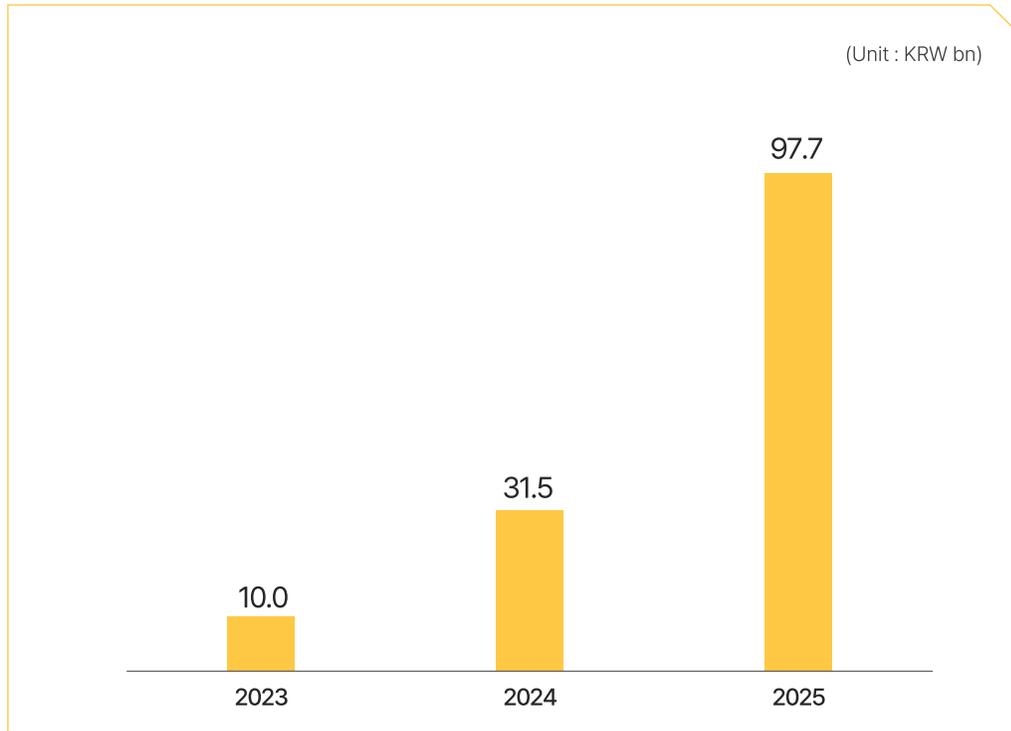
- Sales Improvement via HS-exclusive SKUs**
- '25.4Q HS sales -10% YoY (FY2025 YoY -10%)
 - '25. 4Q Following the launch of Season 6 Exo-Serum Mist, a HS-exclusive, sales grew 37% QoQ

'25. 4Q Highlights

6-2 Business Performance by Region – Japan

Japan revenue grew 151% YoY in '25.4Q and 210% YoY on an FY2025 basis. Strong performance across major online channels and expanded offline store presence drove overall top-line growth.

Japan's Sales



'25.4Q Performance and FY2026 Business Plans

Online

Solid Growth Across Major Online Channels

- '25.4Q Qoo10, Rakuten, AMZ recorded an average growth of 99% YoY (FY2025 YoY 158%)
- '25.4Q Ranked #3 in total sales of Megawari ; #1 in mist-base makeup categories
- Ranked #1 in skincare during Rakuten Black Friday ; #7 in beauty category during AMZ Black Friday
- Strong sales momentum for the new Vita Toning Line ('25.4Q AMZ QoQ 236%)



Offline

Expanding store counts · SKU

- '25.4Q sales grew 407% YoY (FY2025 YoY 443%)
- '25.4Q Entered 3,770 offline stores in total
- '25. Dec Held a month-long Tokyo Global Campaign
 - Leveraged local model Kouki · Chae Jong-Hyeop, hosting a local media day to enhance brand awareness and local engagement
 - 58K visitors in total ; 163 features in media outlets

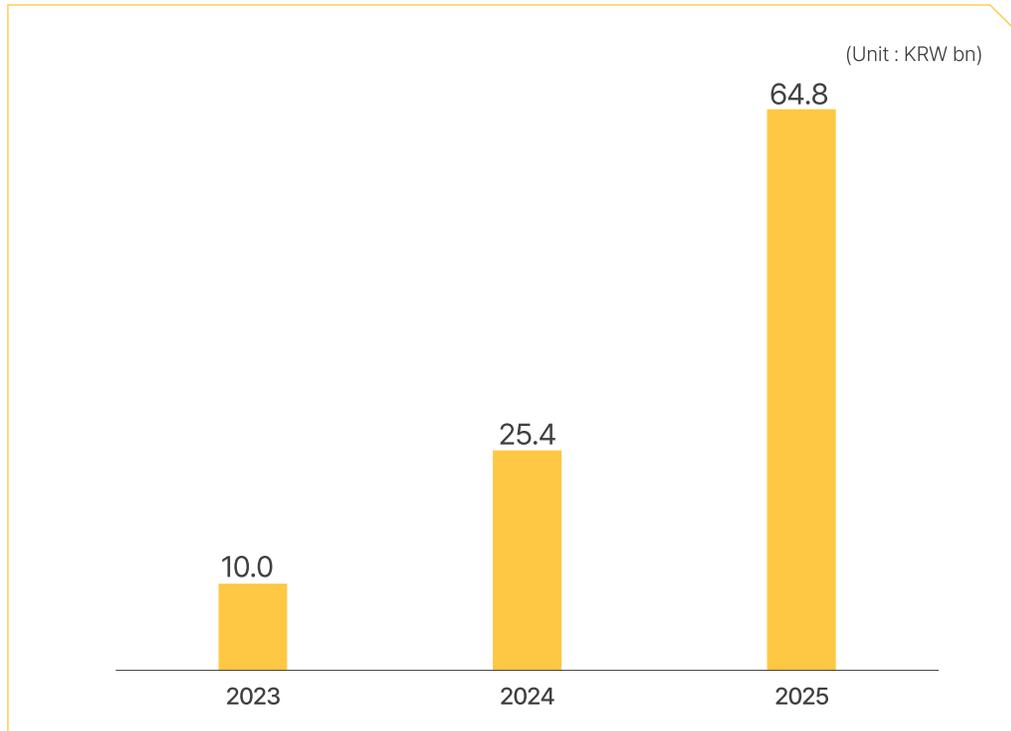


'25. 4Q Highlights

6-3 Business Performance by Region – North America

North America sales grew 207% YoY in '25.4Q and 155% YoY in FY2025. Growth was driven by online channels (Amazon, TikTok Shop) as well as newly secured offline partnerships, including Costco and Ulta.

North America's Sales



'25.4Q Performance and FY2026 Business Plans

Online

Strong Performance in Peak Season in 4Q

- '25.4Q AMZ US grew 173% YoY (FY2025 116% YoY)
- '25.4Q AMZ US BFCM B&P ranked #13 (Mist)
- '25.4Q AMZ CN BFCM B&P ranked #3 (Mist)
- Targeting multiple top rankings on AMZ via expanded hero portfolio (device, vita line, multi-balm, etc)



Offline

Accelerating Offline Channel Expansion

- '25.4Q New offline channel listings
→ US Costco (150 stores), Ulta (1,500 stores)
→ CN Costco (40 stores), Holt Renfrew (6 stores)
- ~3K offline stores in North America by 2026
→ Offline sales mix to expand to 25%

Marketing

Pop-up stores · Brand Campaigns

- '25.Nov Hosted LA pop-up with +7K RSVP, exceeding organizer expectations by over 460%

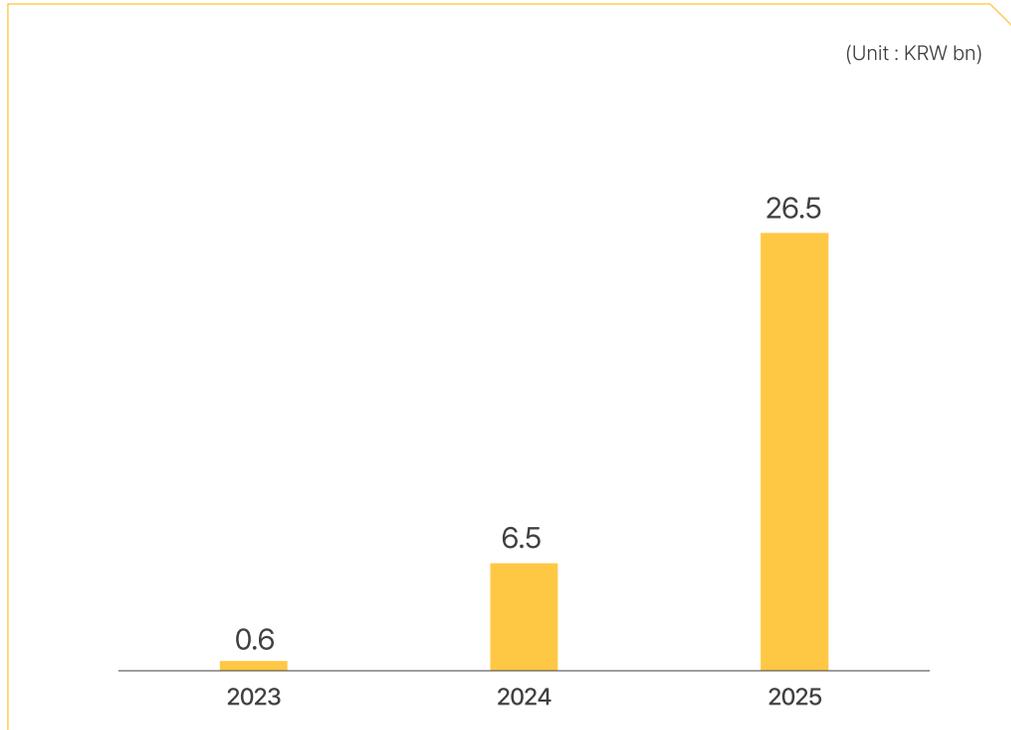


'25. 4Q Highlights

6-4 Business Performance by Region – Europe

European sales grew 230% YoY in '25.4Q, 302% YoY in FY2025. Sales growth was driven by continued strong growth in online channels (Amazon), alongside visible progress in expanding into offline channels.

Europe's Sales



'25.4Q Performance and FY2026 Business Plans

Online

High Growth in AMZ Sales · Multiple Top Rankings

- '25.4Q Europe AMZ sales up 196% YoY (FY2025 YoY 288%)
- '25.4Q Top sales ranks across major European AMZ during BFCM
 - Spain AMZ B&P #1 (Mist), #3 (Sunscreen), #7 (Multi-balm)
 - Italy AMZ B&P #17 (Mist),
 - Germany AMZ B&P #7 (Mist), #16 (Sunscreen), #76 (Multi-balm)

Offline

Offline Expansion · SKU Enlargement Underway

- '25.4Q New offline listings
 - Costco (9 stores in France · Spain), Super-Pharm (50 stores)
- '25.Dec Signed agreements with UK, Sweden, Iceland Costco
 - Sales expected in '26.1H
- Primor Spain's entry contract signed (~100 stores; sales from '26.1Q).
- Pursuing entry into Boos (UK) and Douglas (Germany) in 2026



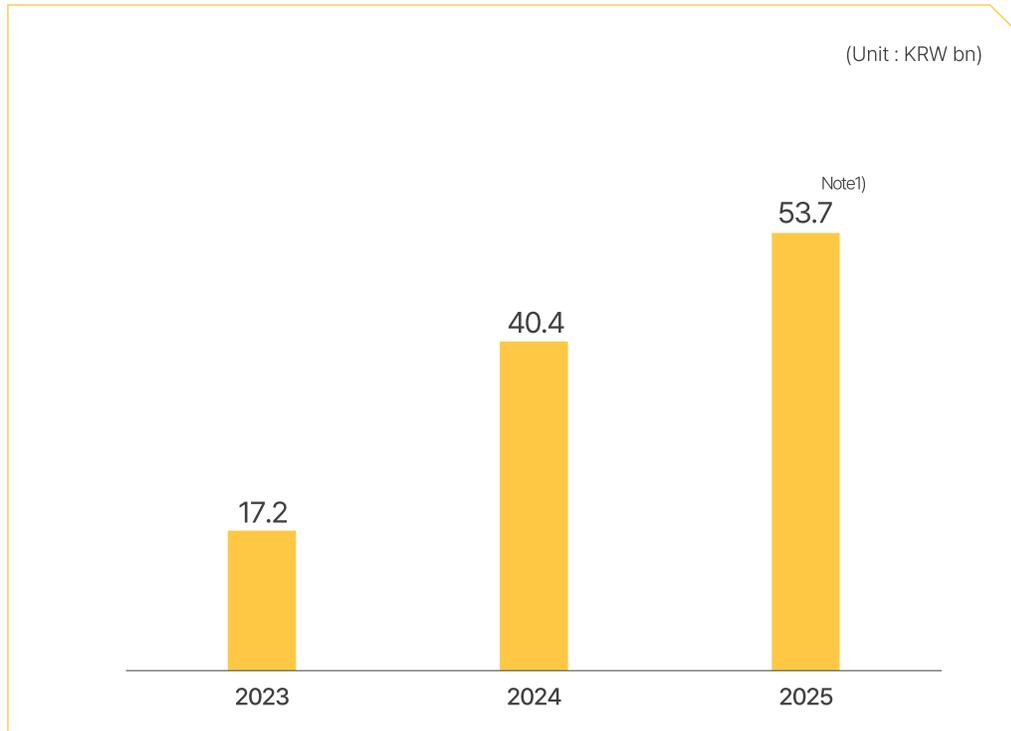
Entry into Spain's Primor

'25. 4Q Highlights

6-5 Business Performance by Region – Russia

Russia sales grew 29% YoY in '25.4Q and 33% YoY in FY2025. Growth continues to be driven by expansion in key online channels, including Ozon, Wildberries, Lamoda, and Yandex Market.

Russia's Sales



Note 1) Reflecting changes in revenue recognition and accounting treatment for Russian online sales incentives, revised '25.3Q Russia revenue (from KRW 14.7bn to KRW 11.6bn) has been incorporated into FY2025 Russia revenue.

'25.4Q Performance and FY2026 Business Plans

Online

'Strong 4Q Season Performance Across Key Channels

- '25.4Q Wildberries, OZON, Lamoda recorded average 58% YoY growth (FY2025 YoY 89%)
- Reduced reliance on Gold Apple (FY2024 71% → 55%) · Diversified online channels
- Strengthened brand recognition via eye patch category → Collagen eye patch ranked #1 in overall sales at Gold Apple
- d'Alba Signature launch via brand-owned mall planned for '26.1H.

Offline

Expansion of New Offline Channels

- '25.4Q 51 offline stores in total
- 2026 Offline expansion plan → FY2026 Entry into L'Etoile (30 stores) · Ile de Beaute (50 stores)
- '26.1Q Targeting to launch d'Alba Signature Allthera Double shot across all channels including Gold Apple

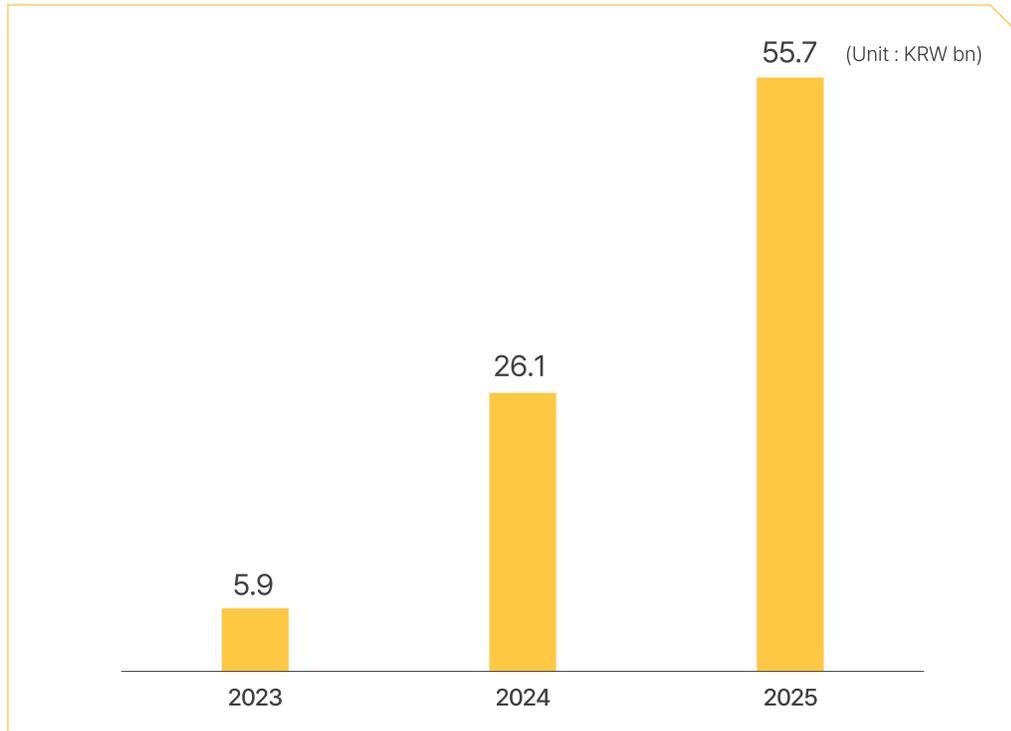


'25. 4Q Highlights

6-6 Business Performance by Region – ASEAN

ASEAN revenue grew 79% YoY in '25.4Q and 113% YoY in FY2025. Following the previous quarter, online channels such as Shopee and TikTok Shop continued to deliver strong growth.

ASEAN's Sales



'25.4Q Performance and FY2026 Business Plans

Online

Continued Strong Growth Led by Shopee · TikTok Shop

- '25.4Q Online sales grew 120% YoY (FY2025 YoY 98%)
- '25.4Q TikTok Shops QoQ growth : SG 263%, PH 205%, TH 126%
→ Ranked #2 among K-Beauty brands by GMV on SG TikTok Shop
- '25.4Q #1 in skincare category on VN · PH Shopee
- '25.4Q New device launch in SG

Offline

Offline Expansion Across the ASEAN Region

- FY2025 Offline sales up by 133% YoY
- '25.4Q 400 offline stores across ASEAN in total
- Entry into Guardian (VN · ID) and Watsons (MY · PH)

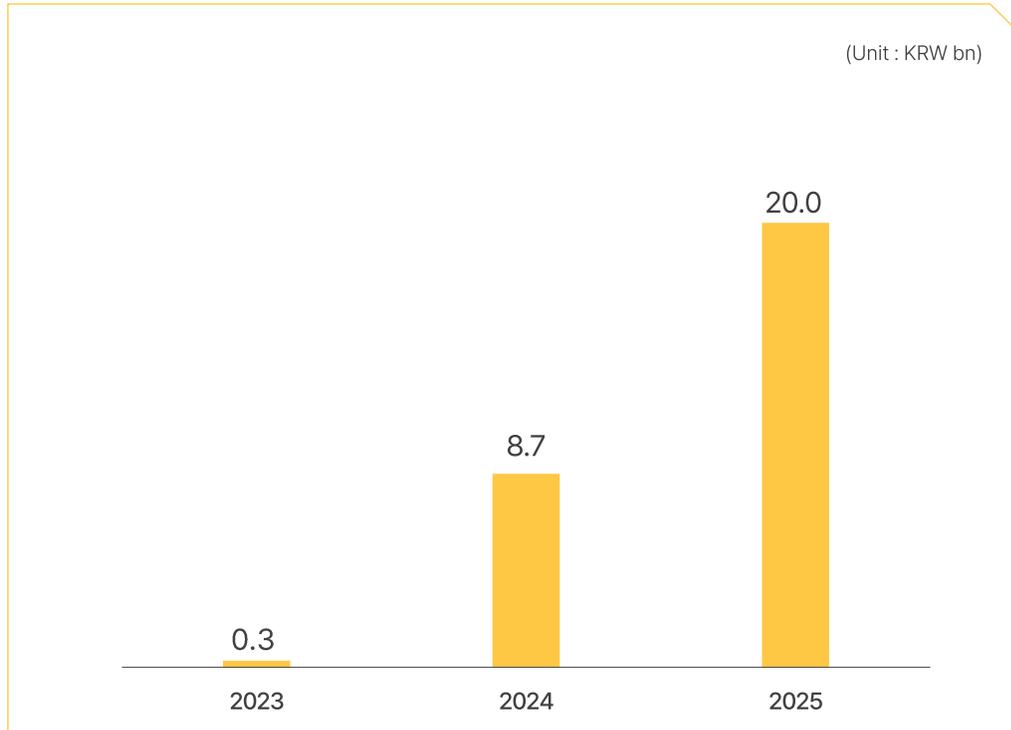


'25. 4Q Highlights

6-7 Business Performance by Region – Pan-China (PRC · Taiwan · Hong Kong)

Pan-China sales grew 55% YoY in '25.4Q and 130% YoY in FY2025. Offline expansion began in '25.2H. Both online and offline operations are expected to accelerate through a local subsidiary to be established in '26.1H.

Pan-China's Sales

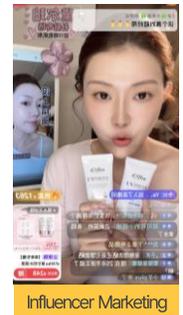


'25.4Q Performance and FY2026 Business Plans

Online

'Brand-owned mall · Live Commerce to be Launched

- '25.4Q Sales up 118% YoY (FY2025 YoY 225%)
- '25.4Q Viral marketing for tone-up sunscreen via Douyin mega-influencers live stream
- '25.4Q Ranked #49 in Tmall mist category
- Plan to launch brand-owned Douyin store and in-house live streaming in '26.
- Profitability enhancement via launching of higher-priced d'Alba Signature line



Offline

Entry into local H&B Channels

- '25.4Q Offline store counts : 91 stores in total
→ Wow Color : 50 · Harmay 21 · 3TC 20
- '26.1H Plan to establish a local subsidiary
→ Full-scale acceleration of on/offline operations



'25. 4Q Highlights

8 3 Key Growth Strategies Review

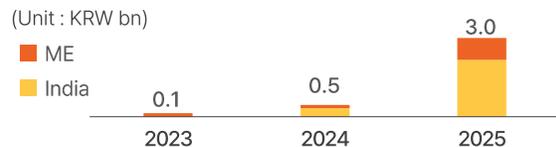
With stable sales growth across six global regions, three high-potential emerging markets (India, Middle East, and Latin America), adjacent new businesses, and high-value SKUs are expected to drive sustainable future growth.

Emerging Markets Expansion



Robust Growth from Emerging Markets

- India
 - '25.Nov, Pop-up at Nykaa, a local beauty platform → 2.5K total visitors · Increase in local IG followers
 - '26.1H Targeting offline expansion including Nykaa
 - '25.4Q Ranked #50 in India AMZ beauty category (vs. peak ranking #870 in '24.4Q)
- Middle East (ME)
 - '25.4Q Ranked #1 in UAE AMZ's mist category
 - '25.Oct, Hosted the 1st ME brand event in Dubai → Attended by Noorstars with 17.5M followers

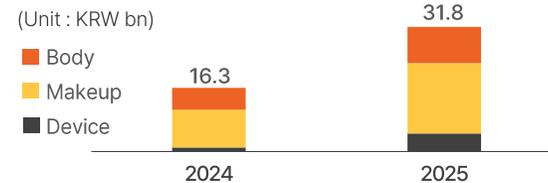


Expansion into Adjacent Business



Expansion in Device and Makeup Categories

- Beauty Device (d'Alba Signature Allthera Doubleshot)
 - '25. 4Q sales QoQ 23% · FY2025 sales mix 0.9%
 - Device sales via direct online mall to in China · Russia in '26
 - Device launch planned in Singapore · Malaysia in '26
 - US direct online mall launched in '25.Sep, monthly device sales ~ KRW 0.3bn
- Makeup (Lips) · Body (Hand cream)
 - '25. 4Q Makeup · Body up 47%, 39% QoQ respectively



Developing New Value-added Products



d'Alba Signature's Offline Launch · Strong Overseas Momentum for Vita Toning Line

- '25.4Q d'Alba Signature launched at Hyundai Dept. store → Expansion into domestic on/offline luxury channels
- '25.4Q Vita Toning Line launched with overseas momentum → '25.4Q +236% QoQ on Japan AMZ → Vita Cream, TOP 10 most-mentioned cream on X in '25. → Vita Eye Patch ranked #2 in Ozon, #3 in Wildberries, Russia



9 2026 Corporate Goals and Key Growth Initiatives



FY2025 Sales KRW 519.8bn | OPM 20% | Overseas Sales 63% | B2B 37%

FY2026 Sales KRW 700.0bn | OPM 21% | Overseas Sales 70% | B2B 40%

A Full-Scale Leap Toward a Global Premium Super Brand

Expansion into New Markets and New Businesses for Sustainable Growth

- Fostering a 3rd hero product including devices, 7 Vita SKUs, and personal care
- Dalba Signature – Growth through premium marketing · Dept. store Rollout
- Strategic team building & expansion in emerging markets: India, ME, and LATAM

Overseas Business OPM Improvement

- Marketing and cost structure optimization in key regions
- Enhancement of marketing capabilities by replicating domestic performance marketing expertise
- Expansion of high-margin B2B revenue proportion

Appendix.

Product Sales Mix

Mist revenue % has decreased by 7.9%p to become 46% and Sunscreen revenue % has increased by 5.6%p to become 22% in FY 2025, making product portfolio more diversified.

(Unit: KRW mn)

Business	Items	FY2025 ^{Note2)}		'25.4Q		'25.3Q		'25.2Q		'25.1Q		FY2024		
		Sales	Sales %	Sales	Sales %	Sales	Sales %	Sales	Sales %	Sales	Sales %	Sales	Sales %	
Cosmetics	Mists	Domestic	101,016	19.4%	29,526	18.1%	19,219	16.8%	22,891	17.8%	29,409	25.9%	95,340	30.8%
		Export	138,175	26.6%	48,744	29.8%	30,065	26.3%	31,211	24.3%	28,122	24.7%	71,288	23.1%
		Sub-total	239,192	46.0%	78,271	47.9%	49,284	43.2%	54,102	42.1%	57,530	50.6%	166,628	53.9%
	Sunscreens	Domestic	43,692	8.4%	10,770	6.6%	10,257	9.0%	13,652	10.6%	9,014	7.9%	27,812	9.0%
		Export	72,004	13.9%	20,670	12.6%	16,433	14.4%	20,630	16.1%	14,271	12.5%	23,581	7.6%
		Sub-total	115,696	22.3%	31,441	19.2%	26,691	23.4%	34,282	26.7%	23,285	20.5%	51,393	16.6%
	Creams	Domestic	17,433	3.4%	6,794	4.2%	2,823	2.5%	2,964	2.3%	4,852	4.3%	14,976	4.8%
		Export	33,758	6.5%	11,787	7.2%	7,954	7.0%	7,809	6.1%	6,208	5.5%	14,777	4.8%
		Sub-total	51,191	9.8%	18,581	11.4%	10,777	9.4%	10,773	8.4%	11,061	9.7%	29,753	9.6%
	Masks	Domestic	3,665	0.7%	1,032	0.6%	1,254	1.1%	726	0.6%	653	0.6%	5,806	1.9%
		Export	23,373	4.5%	6,354	3.9%	6,162	5.4%	5,490	4.3%	5,367	4.7%	12,644	4.1%
		Sub-total	27,038	5.2%	7,386	4.5%	7,416	6.5%	6,216	4.8%	6,020	5.3%	18,450	6.0%
Ampoule/ Serums	Domestic	6,168	1.2%	1,774	1.1%	1,470	1.3%	1,638	1.3%	1,286	1.1%	5,416	1.8%	
	Export	14,467	2.8%	4,975	3.0%	3,677	3.2%	3,547	2.8%	2,268	2.0%	5,002	1.6%	
	Sub-total	20,635	4.0%	6,749	4.1%	5,147	4.5%	5,185	4.0%	3,554	3.1%	10,418	3.4%	
Inner Beauty	Veganary	Domestic	1,490	0.3%	474	0.3%	341	0.3%	389	0.3%	286	0.3%	2,145	0.7%
		Export	729	0.1%	321	0.2%	175	0.2%	128	0.1%	107	0.1%	72	0.0%
		Sub-total	2,219	0.4%	794	0.5%	516	0.5%	517	0.4%	393	0.3%	2,217	0.7%
Beauty Devices	Beauty Devices and others	Domestic	20,275	3.9%	5,347	3.3%	5,337	4.7%	4,900	3.8%	4,694	4.1%	16,615	5.4%
		Export	43,578	8.4%	14,958	9.1%	8,998	7.9%	12,398	9.7%	7,224	6.4%	13,587	4.4%
		Sub-total	63,853	12.3%	20,304	12.4%	14,335	12.6%	17,298	13.5%	11,918	10.5%	30,202	9.8%
Total	Domestic	193,739	37.3%	55,717	34.1%	40,701	35.7%	47,160	36.7%	50,195	44.1%	168,110	54.4%	
	Export	326,084	62.7%	107,809	65.9%	73,464	64.3%	81,213	63.3%	63,565	55.9%	140,951	45.6%	
	Total	519,824	100.0%	163,526	100.0%	114,166	100.0%	128,373	100.0%	113,760	100.0%	309,061	100.0%	

Note 1) Sales by product category are based on internal management accounting figures and have not been subject to external audit.

Note 2) With respect to certain transactions related to specific Russian online channels, items previously classified as SG&A were reclassified to be presented on a net basis, directly deducted from revenue. This reclassification had no impact on operating profit or net income.

For further details, please refer to the amended 3Q Report dated February 19, 2026.

Appendix.

Consolidated Financial Statements

Balance Sheet (Consolidated Basis)

(Unit: KRW mn)

Category	2022	2023	2024	2025
Current assets	36,368	73,535	128,309	238,901
Non-current assets	2,988	4,469	7,800	16,225
Total assets	39,356	78,004	136,108	255,126
Current liabilities	34,281	56,038	31,320	53,387
Non-current liabilities	3,383	6,452	2,719	3,188
Total debt	37,664	62,490	34,039	56,575
Capital	866	890	1,147	1,239
Capital surplus	3,419	99	73,806	91,144
Other capital items	1,172	1,438	2,235	6,077
Accumulated other comprehensive income	-	30	(920)	(1,322)
Retained earnings	(3,765)	13,057	25,802	101,413
Total capital	1,692	15,514	102,069	198,550

Note) Based on K-IFRS

Income Statement (Consolidated Basis)

(Unit: KRW mn)

Category	2022	2023	2024	2025 ^{Note2)}
Sales	145,205	200,802	309,063	519,825
Cost of sales	39,733	53,939	74,686	125,324
SG&A	90,856	114,418	174,532	293,403
Operating profit	14,616	32,446	59,845	101,098
Non-operating Income	483	1,402	6,057	8,301
Non-operating expenses	11,087	18,527	36,837	6,500
Pre-tax income	4,012	15,321	29,065	102,899
Corporate tax expense	3,121	1,716	13,656	24,185
Net income	891	13,605	15,409	78,714

Note1) Based on K-IFRS

Note2) With respect to certain transactions related to specific Russian online channels, items previously classified as SG&A were reclassified to be presented on a net basis, directly deducted from revenue. This reclassification had no impact on operating profit or net income. For further details, please refer to the amended 3Q Report dated February 19, 2026.