

d'Alba
p i e d m o n t

Global No.1 Pioneer of the
Premium Beauty Lifestyle

2026.1Q Results

INVESTOR RELATIONS



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'26. 1Q Highlights

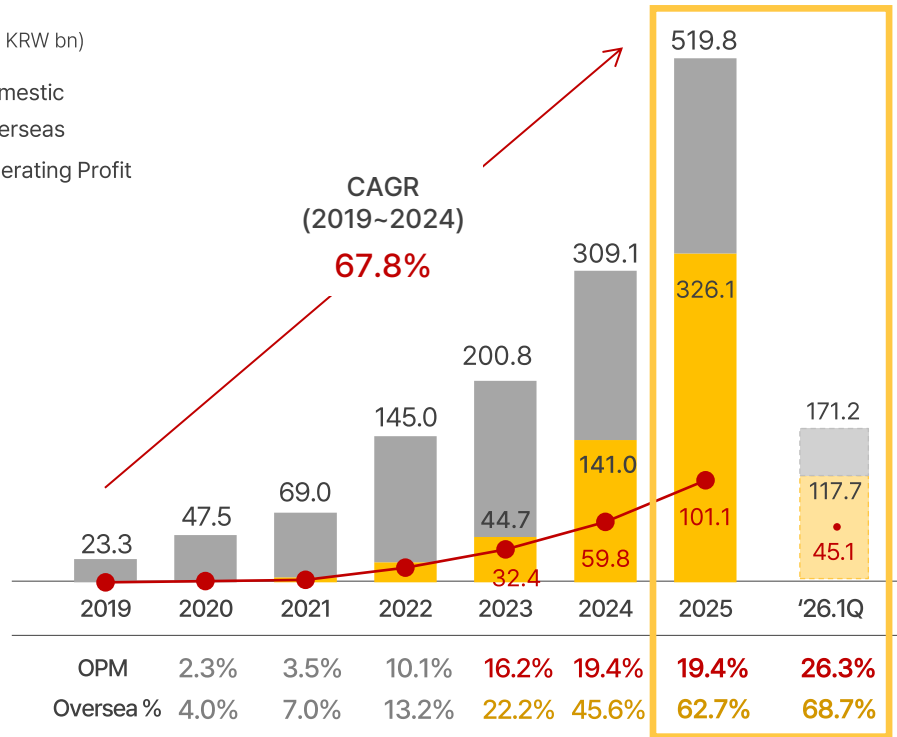
1 Key Highlight

'26.1Q revenue reached KRW 171.2 billion, representing a 51% YoY increase, while operating profit rose 50% YoY to KRW 45.1 billion. As of the first quarter of 2026, overseas revenue increased 85% YoY, accounting for 69% of total company revenue.

Annual Revenue & OP trends since establishment

(Unit : KRW bn)

- Domestic
- Overseas
- Operating Profit



- 171.2 bn** Record-High Quarterly Revenue
- 45.1 bn** Record-High Quarterly Operating Profit
- 69%** Record-High Quarterly Overseas Sales Contribution
- 37Q** 37 Consecutive Quarters of YoY Sales Growth

'26. 1Q Highlights

2 '26.1Q Income Statements

In '26.1Q, the **COGS ratio declined by 1.4%p YoY to 23.2%**, and the SG&A ratio increased by 1.5%p YoY to 50.5%. The operating profit margin decreased by 0.1%p YoY, reaching 26.3%.

(Unit : KRW bn)

Items	'25.1Q		'25.4Q		'26.1Q				Memo
		Sales %		Sales %		Sales %	QoQ	YoY	
Revenue	113.8	100%	163.4	100%	171.2	100%	5%	51%	
COGS	28.0	25%	40.0	24%	39.7	23%	-1%	42%	
Gross Profit	85.8	75%	123.4	76%	131.5	77%	7%	53%	
SG&A	55.7	49%	97.9	60%	86.4	50%	-12%	55%	
Salaries and Wages	2.2	2%	6.0	4%	4.1	2%	-31%	83%	'26.1Q No. of Employees : 222 (YoY + 69)
Freight Charges	11.4	10%	20.7	13%	20.1	12%	-3%	76%	Increase in logistics costs driven by sales growth in Europe and North America
Sales Commissions	16.2	14%	22.8	14%	24.7	14%	8%	52%	
Marketing Expenses	21.0	18%	40.5	25%	28.6	17%	-29%	36%	Marketing efficiency enhancement with scale economy
Others	4.8	4%	7.9	5%	8.9	5%	13%	86%	
Operating Profit	30.1	26%	25.5	16%	45.1	26%	77%	50%	
Net Profit	24.7	22%	20.5	13%	36.3	21%	77%	47%	

'26. 1Q Highlights

3 '26.1Q Key Growth Drivers

Online channel growth continued across six overseas regions, driving '26.1Q total revenue growth of 51% YoY. Multiple products in Europe and North America have started to rank among the top sellers on Amazon.

(Unit : KRW 100 mn)	FY2025 Rank	FY2025 Monthly Sales	'26.1Q Rank	'26.1Q Monthly Sales
amazon.com	<Top 100	36	32 nd	51
Qoo10	1 st	34	1 st	38
amazon.es	1 st	8	1 st	35
Shopee VN	1 st	10	1 st	21
OZON	2 nd	9	3 rd	11
天猫	49 th	3	41 st	5

Accelerated Growth in Overseas Online Channels


- '26.1Q Overseas Online Channels Revenue : 91% YoY Growth
 - N.America : AMZ grew 165% YoY ; AMZ Canada grew 338% YoY
 - Japan : Qoo10, Rakuten, and Amazon grew 25% YoY
 - Europe : AMZ-led growth of 196% YoY
 - ASEAN : 115% YoY growth
 - Russia: 4 key online channels grew 25% YoY
 - Pan-China : 163% YoY growth

(Unit : Stores)	'25.1H	'25.2H	'26.1Q
Japan	2,800	3,770	4,561
North America	-	1,696	1,814
ASEAN	341	400	682
China	-	91	518
Russia	51	51	274
Europe	-	60	212

Expansion of Offline Channels

- '26.1Q Overseas Offline Store Counts : 8,061 stores
 - Japan : Expanded Matsumoto Kiyoshi to 365 stores in '26.1Q
 - China : Entry into Wow Color, Harmay, 3TC in '26.1Q (518 stores)
 - Europe : New entry into Primor in '26.1Q (100 stores)
 - Russia : Letual/Rive Gauche/Gold apple (200 stores)

'26.1Q


"Glocalized" Brand Campaigns

- Overseas Expansion Through Global Brand Marketing Initiative
 - d'Alba Vita Toning Line Japan Collaboration Influencer Trip
 - Collaborated with Top U.S. MUAs for "I Need a MUA" campaign

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

'26. 1Q Highlights

4 Regional Sales Breakdown

In '26.1Q, domestic revenue grew 7% YoY, while overseas revenue increased 85% YoY. Notably, North America, Europe, and Pan-China achieved relatively higher growth rates.

'26.1Q Regional Sales Breakdown

(Unit : KRW bn)

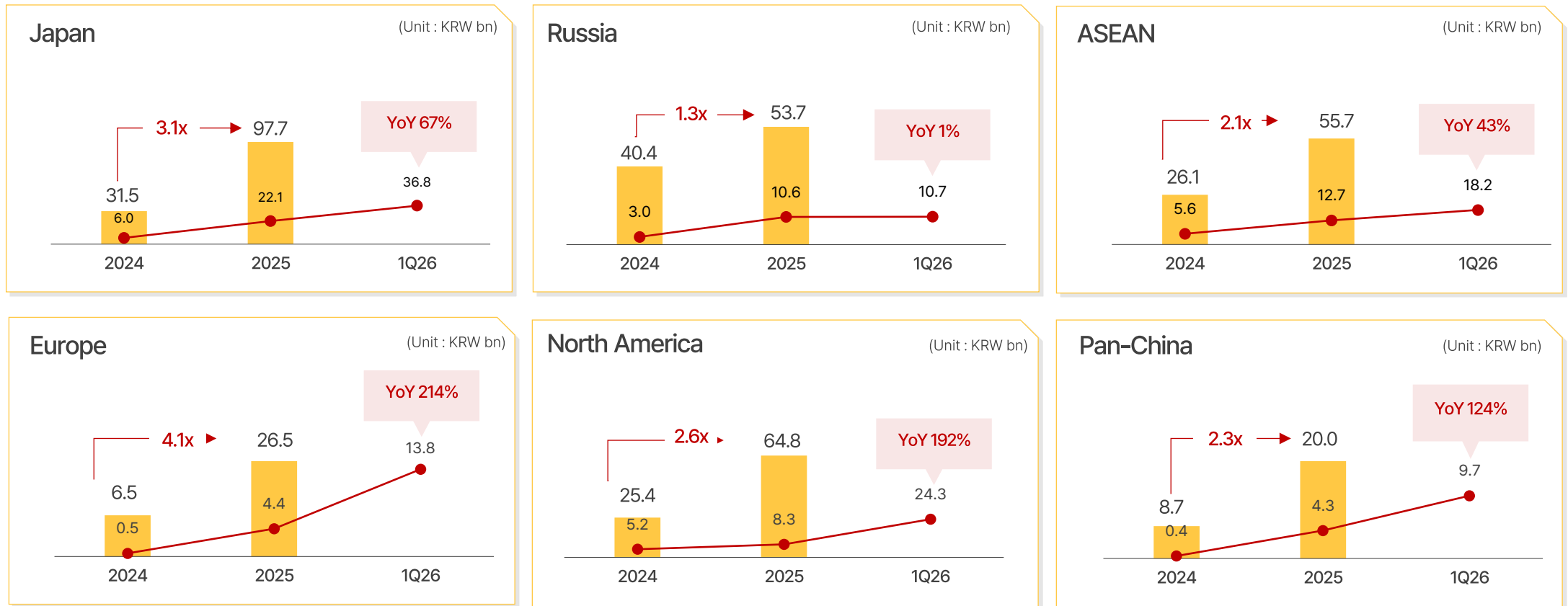
구분	'25.1Q		FY2025		'25.4Q		'26.1Q			
		Sales %		Sales %		Sales %		Sales %	QoQ	YoY
Revenue	113.8	100%	519.7	100%	163.4	100%	171.2	100%	5%	51%
Domestic	50.2	44%	193.7	37%	55.7	34%	53.6	31%	-4%	7%
Overseas	63.6	56%	326.0	63%	107.7	66%	117.7	69%	9%	85%
Japan	22.1	19%	97.7	19%	31.4	19%	36.8	22%	17%	67%
Russia	10.6	9%	53.6	10%	12.8	8%	10.7	6%	-17%	1%
N. America	8.3	7%	64.8	12%	26.1	16%	24.3	14%	-7%	192%
Europe	4.4	4%	26.5	5%	9.9	6%	13.8	8%	40%	214%
ASEAN	12.7	11%	55.7	11%	17.4	11%	18.2	11%	4%	43%
Pan-China	4.3	4%	20.0	4%	6.5	4%	9.7	6%	50%	124%
Others	1.1	1%	7.6	1%	3.6	2%	4.1	2%	17%	269%

'26. 1Q Highlights

5 Global Performance – Summary of Key Countries

Online/offline channels grew simultaneously, in particular across Europe, North America, and ASEAN a sustainable business structure is being established on the back of strong global retailers' sales momentum

● 1Q Sales ■ Annual Sales



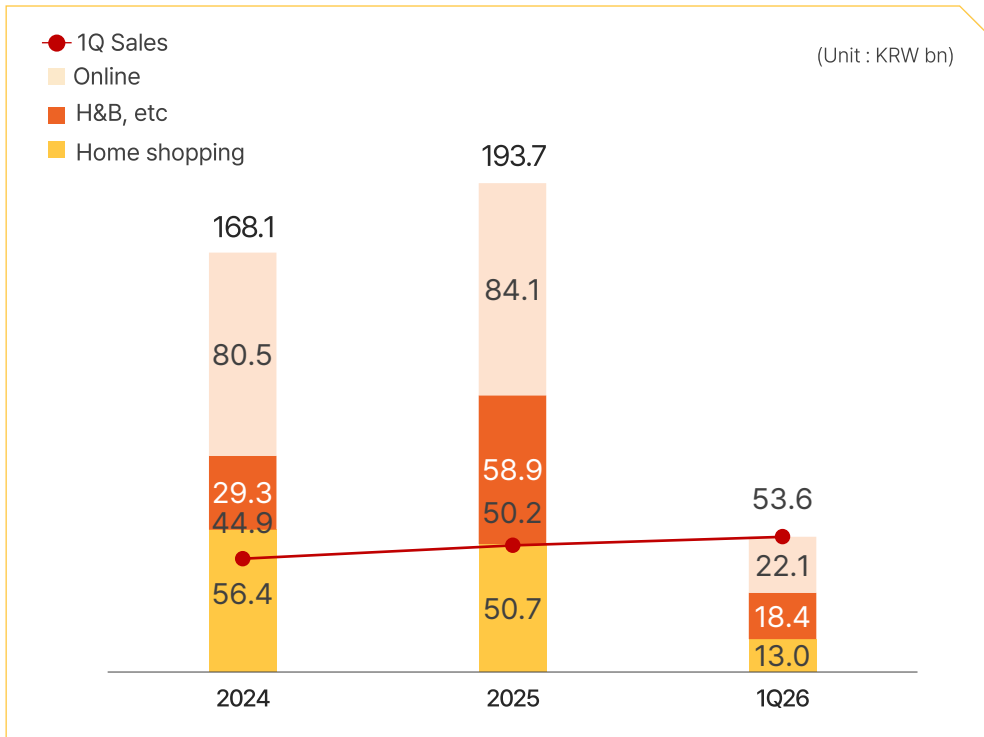
Note 1) Sales and operating profit rates by country are unaudited figures as they are indicators derived from management accounting.

'26. 1Q Highlights

6-1 Business Performance by Region – Korea

Domestic revenue grew 7% YoY in '26.1Q . Online growth was driven by new channels (Mushinsa/29cm /Kurly), while offline growth continued through Olive Young, with additional momentum from department stores, duty-free shops, Chicor, and Costco; the proportion of home shopping sales declined to 24%

Domestic Sales



'26.1Q

Online

Operational efficiency enhancement in progress

- '26.1Q Online sales down by 1% YoY
- Secured healthy margins under a profitability-focused strategy
- Kakao YoY +11%, QoQ +6% due to big promotions



Half Pad launch

H&B, etc

Expanded Premium Lineups at Chicor and Department stores

- '26.1Q Offline sales up by 46% YoY
- Chicor sales grew QoQ 174%, Dept. QoQ 192%
- Sales growth driven by Allthera, Vita Toning 3-piece set, and Signature line at Chicor
- 2H26 targeting to sell from Shilla and Shinsegae duty-free channels
- SKU expansion at Costco



Hwahae Award

Home Shopping

Optimized program allocation and improved marketing efficiency

- '26.1Q HS sales YoY -15%, QoQ -1%

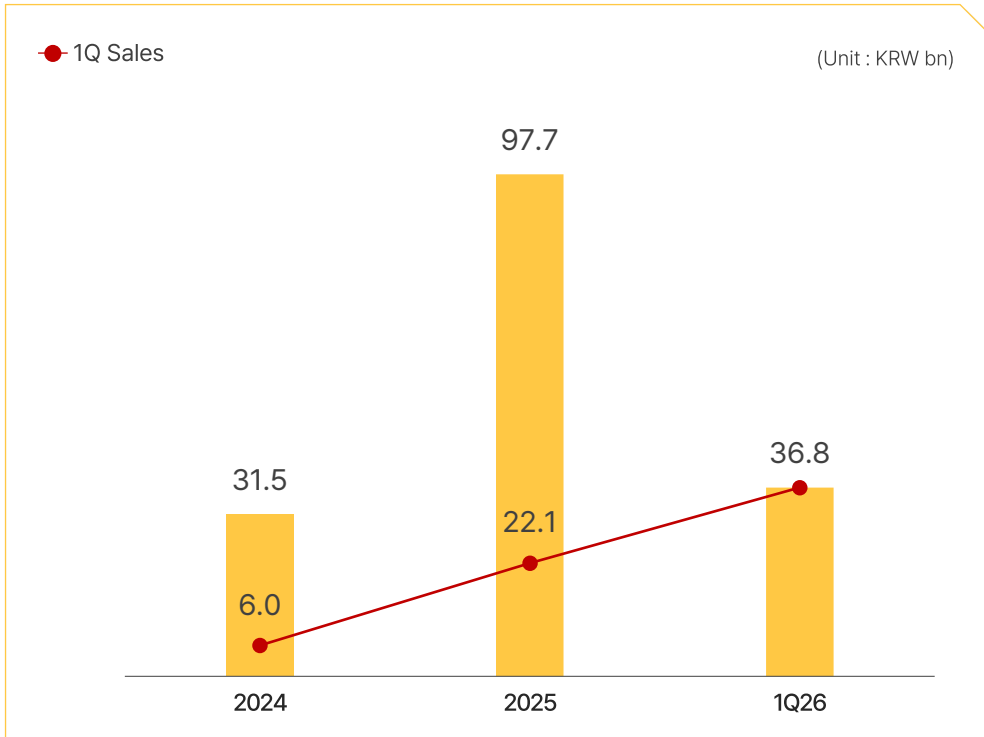
'26. 1Q Highlights

6-2 Business Performance by Region – Japan

Japan revenue grew 67% YoY in '26.1Q. Continued top rank positionings across key online channels associated with offline store number & SKU expansions led the growth.



Japan's Sales



'26.1Q



Solid sales growth across key online channels

- '26.1Q Qoo10/Rakuten/AMZ average YoY 25%
- '26.1Q Rank #3 in brand sales of Megawari; #1 in Sunscreen; #1 in Mist; #1 in Hair category
- #1 in Rakuten Kankosu Matsuri skincare category #1 in mist category
- #3 in AMZ Beauty category (Pink tone-up); #4 in AMZ Beauty category (First spray serum)



Expansion of store number and SKUs

- '26.1Q offline sales grew YoY 154%
- Don Quijote SKUs to expand from 20 to 30 by year-end 2026
- '26.1Q Matsumoto Kiyoshi stores 1,687 → 2,052
- '26.1Q Aeon Mall stores 204 → 315

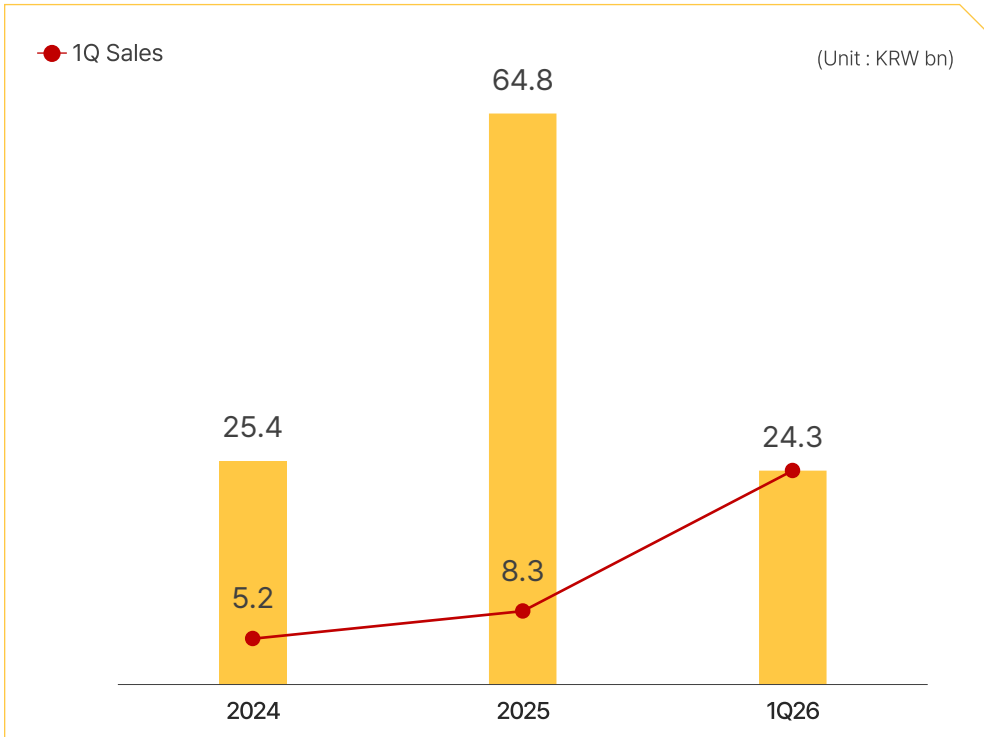


'26. 1Q Highlights

6-3 Business Performance by Region – North America

North America sales grew 192% YoY in '26.1Q . Despite a high base from the 4Q25 Black Friday, revenue remained in line with the previous quarter, with strong growth from TikTok Shop and the DTC online brand mall.

North America's Sales



'26.1Q

Online

Strong growth from TikTok Shop and the DTC

- '26.1Q U.S. TikTok Shop YoY 581%, QoQ 378%
- '26.1Q U.S. DTC YoY 163%, QoQ 90%
- TikTok Shop – Growth in Mist/Vita Toning line sales
- DTC channel – Increased Allthera sales and efficiency in Meta
- '26.1Q Canada AMZ #2 in B&P mist , #18 in B&P multi balm

Offline

Expansion of offline channels in North America

- '26.1Q new offline stores in North America increased to 118
- Both Costco and Ulta Beauty placed follow-up orders at more than 1.4x the size of their initial orders
- Expanding SKUs and shelf space at Ulta
- FY26 U.S. OY 2 stores, Costco 75 stores, Canada Sephora 140 stores, Holt Renfrew 6 stores expansion plan

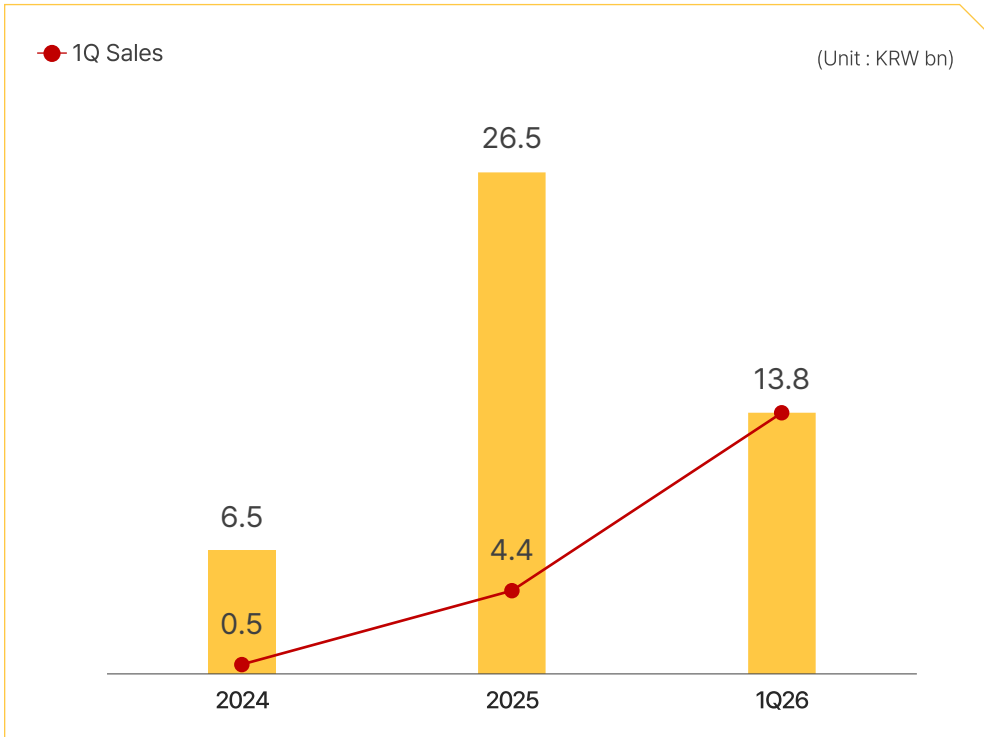


'26. 1Q Highlights

6-4 Business Performance by Region – Europe

Europe sales grew 214% YoY in '26.1Q. Online sales grew on strong rankings of multiple products on Amazon and the launch of a new TikTok Shop store, while offline growth was driven by solid Costco sales, new channel expansion, and store expansion.

Europe's Sales



'26.1Q

Online

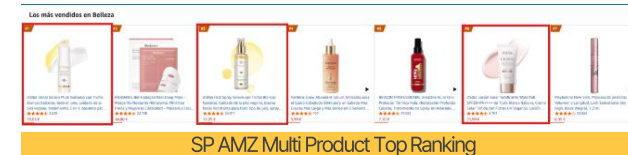
Multiple SKUs in Top Rankings of Europe AMZ

- '26.1Q Europe AMZ sales up YoY 165%
- '26.1Q Top sales ranks maintained across EU AMZ Spring Deal
 - Germany AMZ B&P #1 (Multi-balm), #2 (Eye patch), #3 (Mist)
 - Spain AMZ B&P #1 (Multi-balm), #3 (Mist), #5 (Tone-up)
 - Italy AMZ B&P #4 (Mist), #81 (Multi-balm)

Offline

Offline Expansion and increasing sales of Hero SKUs

- Strong Costco sales in Spain and France driving additional SKU discussions (Tone-Up, Multi Balm).
- '26.1Q New offline listings → Primor all stores (about 100 stores)
- '26.2H UK Costco/Boots, DE Douglas/Rossmann, SP Druni/Costco In discussions for new listings

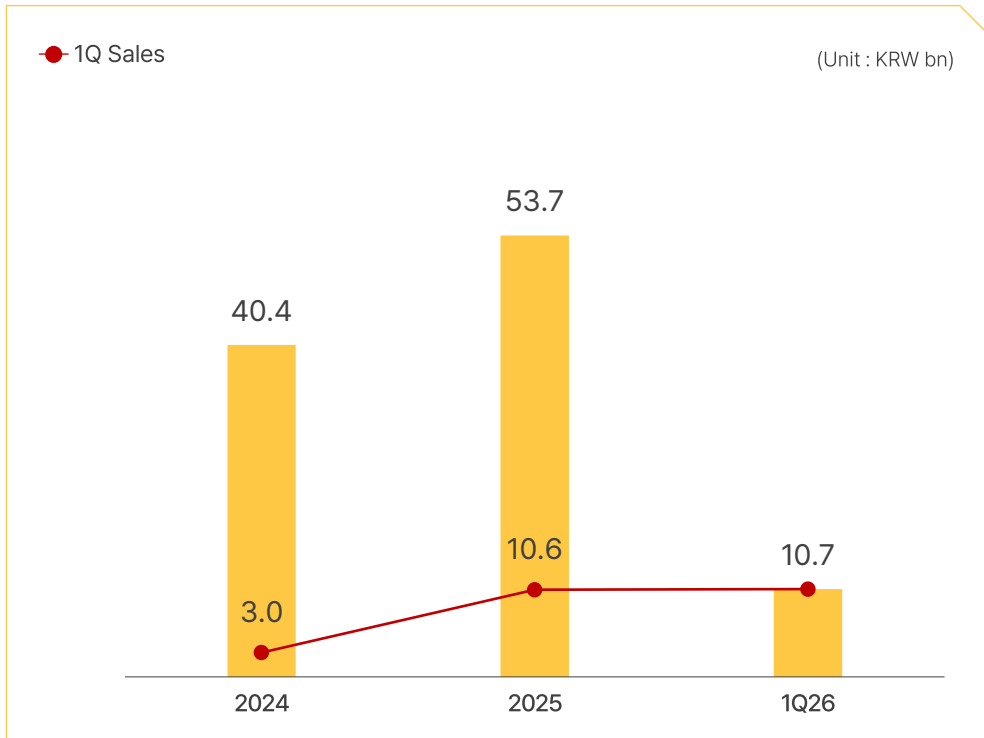


'26. 1Q Highlights

6-5 Business Performance by Region – Russia

Russia sales grew YoY 1% in '26.1Q. This was driven by a strategic shift toward online-focused core channels, resulting in slower short-term growth. However, record-high Women's Day sales and continued offline expansion beyond Gold Apple, including Rive Gauche, supported overall growth.

Russia's Sales



'26.1Q

Online

Strong Sales across Key Online Channels

- '26.1Q WB/Ozon grew average YoY 26%
- Top rankings in Ozon during Women's Day promo
→ #3 in Serum, #4 in Eye Patch, #3 in Sun screen

Offline

Continued offline channel expansion

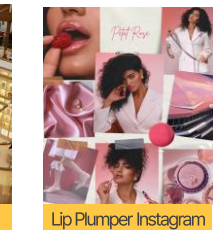
- FY26 New offline enterings
→ '26.1Q 26.1Q Expansion and new listing plans with Rive Gauche and Ile de Beaute.
- '26.2H d'Alba Signature Althera exclusive launch at Gold Apple



New listings at Rive Gauche



Paveletskaya Plaza Pop-Up



Lip Plumper Instagram

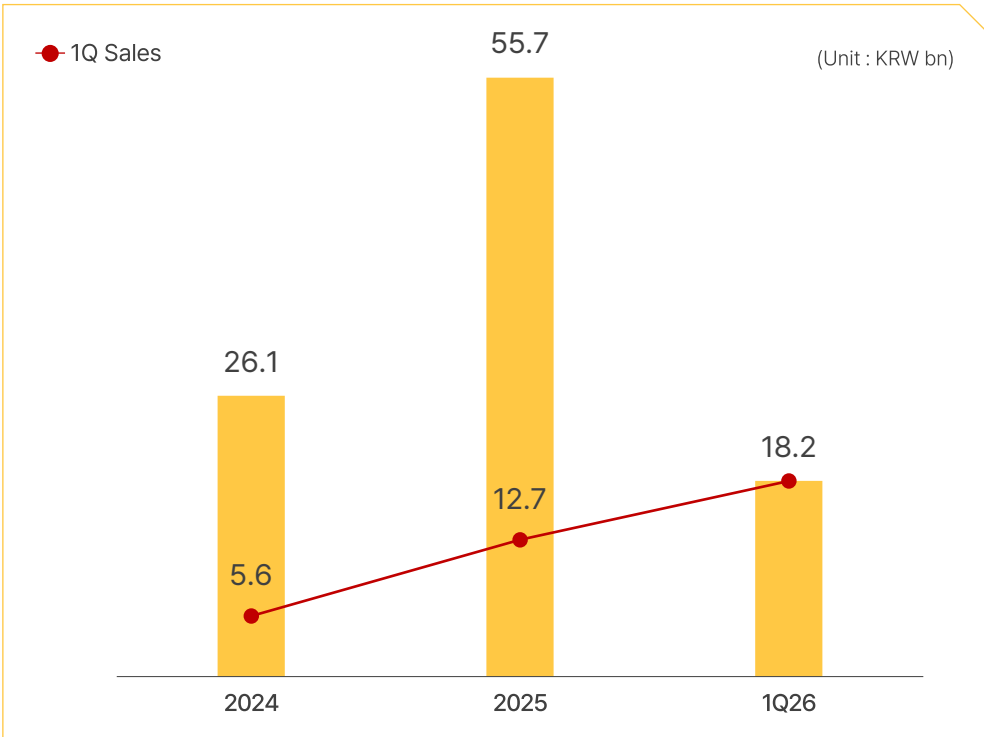
Note 1) Reflecting changes in revenue recognition and accounting treatment for Russian online sales incentives, revised '25.3Q Russia revenue (from KRW 14.7bn to KRW 11.6bn) has been incorporated into FY2025 Russia revenue.

'26. 1Q Highlights

6-6 Business Performance by Region – ASEAN

ASEAN sales grew YoY 43% in '26.1Q. Online growth boosted by Shopee and TikTok Shop, while offline sales increased through Store and SKU expansion.

ASEAN's Sales



'26.1Q

Online

Continued Growth Led by Shopee · TikTok Shop

- '26.1Q Online sales grew YoY 45%
- '26.1Q Shopee YoY growth : VN 109% SG 89%, TH 18%
- '26.1Q Shopee VN #2 in Mist, #3 in Total beauty category
- '26.1Q TikTop Shop YoY 709%

Offline

Offline Channel Expansion across the ASEAN Region

- '26.1Q Offline sales grew YoY 34%
- ASEAN offline store count exceeded 600 as of '26.1Q
- '26.1Q Entry into VN Hasaki 310 stores, Gardian 132 stores
- '26.1Q Entry into MY Sephora 13 stores, SG Sephora 9 stores
- '26.2H Targeting to enter into MY Watsons (about 200 stores)



Listed at Sephora Malaysia



VN CGV Pop-Up



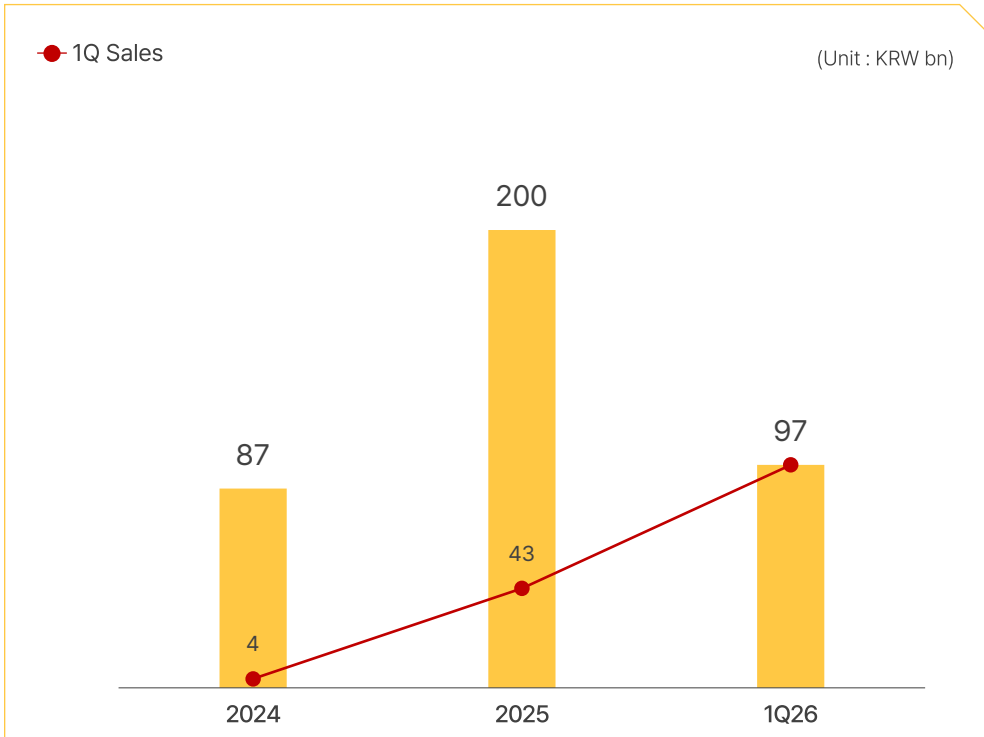
#1 in the serum category on Shopee

'26. 1Q Highlights

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

Pan-China sales grew YoY 124% in '26.1Q. Both online and offline operations are expected to accelerate upon the establishment of a local subsidiary in '26.1H.

Pan-China's Sales



'26.1Q

Strong Sales across Key Online Channels

- '26.1Q Online Sales up YoY 163%
- New customer inflow driven by major influencers and viral campaigns
- Tmall YoY 119%, Douyin 224%, Kuaishou 11%
- '26.1Q #46 in Tmall Sunscreen, #41 in Mist category
- In Taiwan, a short-term transition was made from influencer-led social commerce to online regular-selling channels.



Offline Store Expansion Focused on H&B Channels

- Strong sales at WOW COLOUR drove expansion to 250+ additional stores
- '26.1Q Number of offline stores listed : #518
→ WOW COLOUR : 315 · Hwawei : 31 · 3TC : 125
- Planned establishment of a local subsidiary in China in 1H26 → Full-scale local online and offline operations to be accelerated



'26. 1Q Highlights

7 3 Key Growth Strategies Review

With stable growth across six global regions, building a sustainable model through expansion with emerging markets(India·Middle East), multi-brand diversification, and high value-added SKU growth

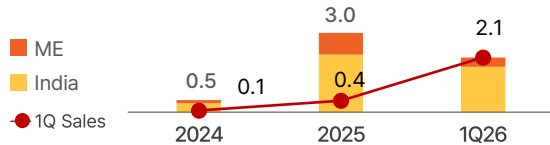
Emerging Markets Expansion



Solid Growth from Emerging Markets

- India
 - '26.1Q achieved 450% YoY revenue growth
 - '26.1H listings in major beauty online and offline channels→ Myntra/Tira
- Middle East
 - '26.1Q achieved 54% YoY revenue growth
 - '26.1Q UAE AMZ #2 in mist category
 - '26.1Q Saudi Arabia AMZ #8 in mist category

(Unit : KRW bn)



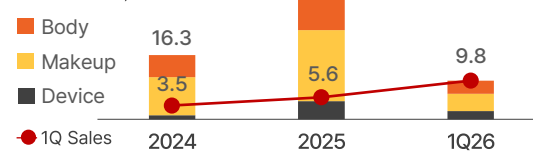
Expansion into Adjacent Business



Enhanced specialization through spin-off brand launches

- d'Alba Professional: Hair and scalp specialist brand
 - Hair/Body grew YoY 73%, QoQ 4% in '26.1Q
- d'Alba Signature: Advanced and premium-priced skincare
 - Device grew YoY 248%, QoQ 30% in '26.1Q
- d'Alba Piedmont: Premium Vegan Beauty
 - Make-up sku (lip, cushion) grew YoY 43%, QoQ 3% in 1Q

(Unit : KRW bn)

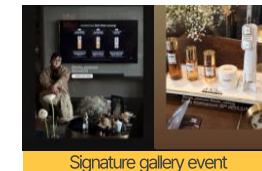


Developing New Value-added Products



Strong sales of Signature and Vita Toning

- '26.1Q d'Alba Signature pop-up at Hyundai DPT Mokdong
 - Targeting additional listings in domestic online and offline luxury brand channels
 - CHICOR sales grew 174% QoQ(Signature sales)
- Strong global sales traction of the Vita Toning line
 - Vita Toning set ranked #1 in "others" category Rakuten
 - Vita Toning SKUs to be expanded for Olive Young in '26
 - Vita Toning eye patch #4 in eye patch category Ozon



Appendix.

Product Sales Mix

Mist revenue % has decreased by 7.3%p to become 43% and Sunscreen revenue % has increased by 3.8%p to become 24% in '26.1Q, making product portfolio more diversified.

(Unit: KRW mn)

Business	Items	'26.1Q		FY2025		'25.4Q		'25.3Q		'25.2Q		'25.1Q		
		Sales	Sales %	Sales	Sales %	Sales	Sales %	Sales	Sales %	Sales	Sales %	Sales	Sales %	
Cosmetics	Mists	Domestic	28,139	16.4%	101,016	19.4%	29,526	18.1%	19,219	16.8%	22,891	17.8%	29,409	25.9%
		Export	45,996	26.9%	138,175	26.6%	48,744	29.8%	30,065	26.3%	31,211	24.3%	28,122	24.7%
		Sub-total	74,135	43.3%	239,192	46.0%	78,271	47.9%	49,284	43.2%	54,102	42.1%	57,530	50.6%
	Sunscreens	Domestic	12,330	7.2%	43,692	8.4%	10,770	6.6%	10,257	9.0%	13,652	10.6%	9,014	7.9%
		Export	29,250	17.1%	72,004	13.9%	20,670	12.6%	16,433	14.4%	20,630	16.1%	14,271	12.5%
		Sub-total	41,581	24.3%	115,696	22.3%	31,441	19.2%	26,691	23.4%	34,282	26.7%	23,285	20.5%
	Creams	Domestic	4,955	2.9%	17,433	3.4%	6,794	4.2%	2,823	2.5%	2,964	2.3%	4,852	4.3%
		Export	12,396	7.2%	33,758	6.5%	11,787	7.2%	7,954	7.0%	7,809	6.1%	6,208	5.5%
		Sub-total	17,350	10.1%	51,191	9.8%	18,581	11.4%	10,777	9.4%	10,773	8.4%	11,061	9.7%
	Masks	Domestic	839	0.5%	3,665	0.7%	1,032	0.6%	1,254	1.1%	726	0.6%	653	0.6%
		Export	5,886	3.4%	23,373	4.5%	6,354	3.9%	6,162	5.4%	5,490	4.3%	5,367	4.7%
		Sub-total	6,725	3.9%	27,038	5.2%	7,386	4.5%	7,416	6.5%	6,216	4.8%	6,020	5.3%
	Ampoule/ Serums	Domestic	1,358	0.8%	6,168	1.2%	1,774	1.1%	1,470	1.3%	1,638	1.3%	1,286	1.1%
		Export	4,748	2.8%	14,467	2.8%	4,975	3.0%	3,677	3.2%	3,547	2.8%	2,268	2.0%
Sub-total		6,107	3.6%	20,635	4.0%	6,749	4.1%	5,147	4.5%	5,185	4.0%	3,554	3.1%	
Inner Beauty	Veganary	Domestic	383	0.2%	1,490	0.3%	474	0.3%	341	0.3%	389	0.3%	286	0.3%
		Export	201	0.1%	729	0.1%	321	0.2%	175	0.2%	128	0.1%	107	0.1%
		Sub-total	584	0.3%	2,219	0.4%	794	0.5%	516	0.5%	517	0.4%	393	0.3%
Beauty Devices and others	Domestic	5,560	3.2%	20,275	3.9%	5,347	3.3%	5,337	4.7%	4,900	3.8%	4,694	4.1%	
	Export	19,200	11.2%	43,578	8.4%	14,958	9.1%	8,998	7.9%	12,398	9.7%	7,224	6.4%	
	Sub-total	24,761	14.5%	63,853	12.3%	20,304	12.4%	14,335	12.6%	17,298	13.5%	11,918	10.5%	
Total	Domestic	53,564	31.3%	193,739	37.3%	55,717	34.1%	40,701	35.7%	47,160	36.7%	50,195	44.1%	
	Export	117,678	68.7%	326,084	62.7%	107,809	65.9%	73,464	64.3%	81,213	63.3%	63,565	55.9%	
	Total	171,242	100.0%	519,824	100.0%	163,526	100.0%	114,166	100.0%	128,373	100.0%	113,760	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	2023	2024	2025	'26.1Q
Current assets	73,535	128,309	239,110	281,111
Non-current assets	4,469	7,800	16,225	17,370
Total assets	78,004	136,108	255,335	298,481
Current liabilities	56,038	31,320	53,587	63,008
Non-current liabilities	6,452	2,719	3,192	3,613
Total debt	62,490	34,039	56,780	66,621
Capital	890	1,147	1,239	1,242
Capital surplus	99	73,806	91,116	91,656
Other capital items	1,438	2,235	6,097	7,028
Accumulated other comprehensive income	30	(920)	(1,328)	(1,427)
Retained earnings	13,057	25,802	101,430	133,361
Total capital	15,514	102,069	198,555	231,860

Note) Based on K-IFRS

Income Statement (Consolidated Basis)

(Unit: KRW mn)

Category	2023	2024	2025	Note2) '26.1Q
Sales	200,802	309,063	519,735	171,242
Cost of sales	53,939	74,686	125,306	39,724
SG&A	114,418	174,532	292,960	86,427
Operating profit	32,446	59,845	101,469	45,090
Non-operating income	1,402	6,057	8,306	5,355
Non-operating expenses	18,527	36,837	6,847	1,574
Pre-tax income	15,321	29,065	102,928	48,872
Corporate tax expense	1,716	13,656	23,875	12,535
Net income	13,605	15,409	79,054	36,337

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.