Q3 '26 ORION Earnings Results

November 16th , 2026

(https://www.orionworld.com/en/invest/finance/78)

Disclaimer

This material is prepared for the convenience of investors and external stakeholders before the completion of the external auditor's audit(unaudited).
It is based on the fair disclosure of monthly provisional performance announced on the Korea Exchange(KRX) and current information.

No major changes are expected to be made in the consolidated financial statements, but please note that there may be changes in the future according to the audit results of the external auditor.

Certain information in this material includes management’s assessment of the company's future and operations. Please be forewarned that these predictions and prospects in this material may cause the company’s actual performance and financial results to differ depending on unknown risks and uncertainties, changes in the market environment, and the company's strategic direction.

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Q3 '26 Summary of Financial Results

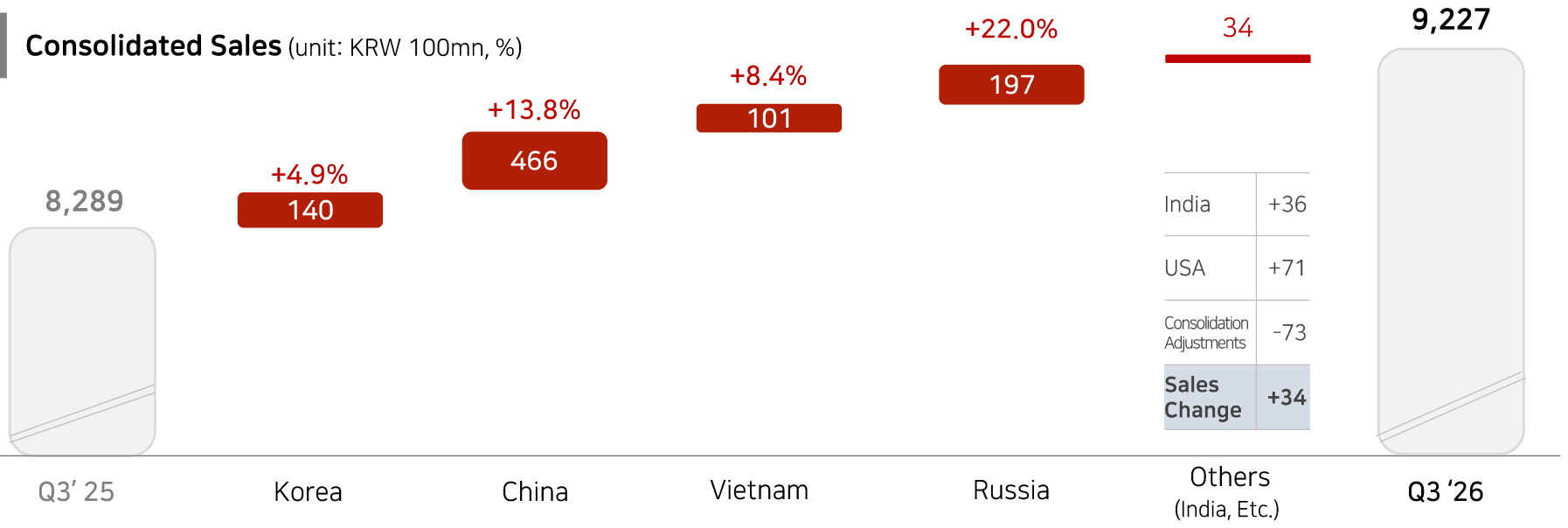
Overview

(unit: KRW 100mn, %)

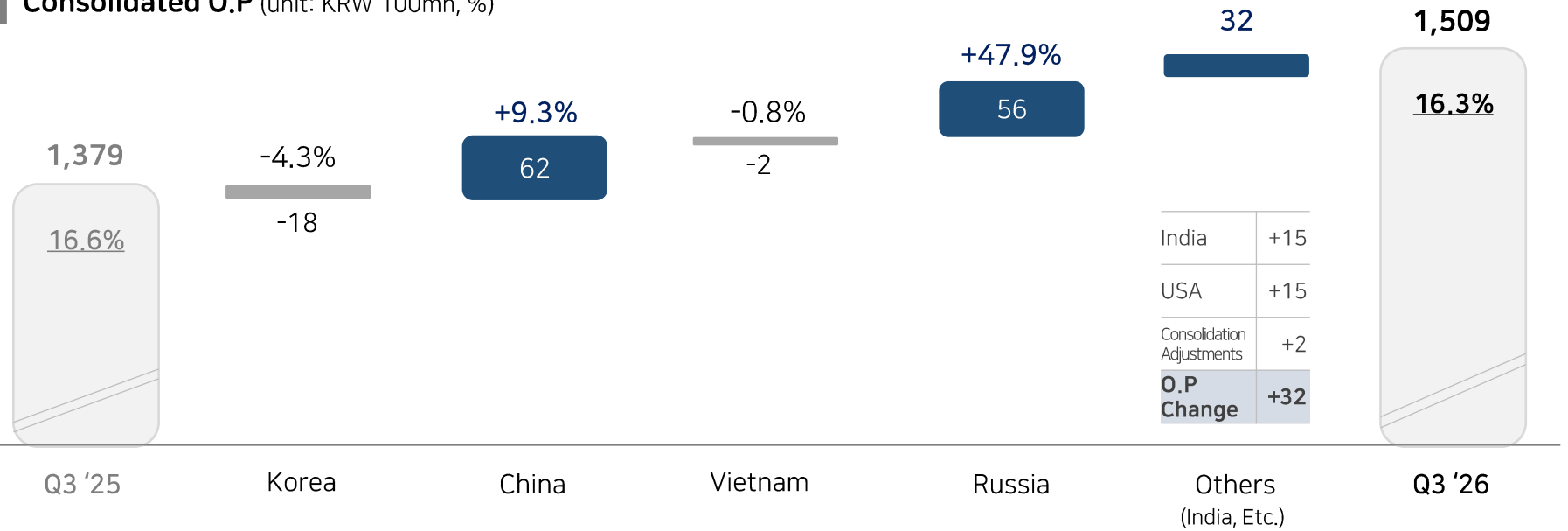
	FY2023	FY2024	FY2025	Q3'26	9M YTD '26	Notes (Q3)
Sales	29,124 6.6%	31,043 6.5%	33,324 7.3%	9,227 11.3%	27,467 14.1%	FX Impact 4.4% Volume Growth 6.9%
Operating Profit (%)	4,923 (16.9%) 10.4%	5,436 (17.5%) 16.8%	5,583 (16.8%) 2.7%	1,509 (16.3%) 9.4%	4,489 (16.3%) 14.9%	FX Impact 4.4% Earnings Growth 5.0%
EBITDA (%)	6,362 (21.8%) 8.4%	7,040 (22.7%) 18.8%	7,229 (21.7%) 2.7%	1,962 (21.3%) 9.9%	5,832 (21.2%) 13.7%	Growth-driven business activities Expansion of leverage effects
ROE(%) Controlling Shareholders Equity	13.9% 2.7%p	16.6% 2.8%p	10.5% 6.0%p	12.5% -3.1%p	12.5% -3.1%p	-

Q3 '26 Financial Results _ Sales and Operating Profit

Consolidated Sales (unit: KRW 100mn, %)



Consolidated O.P (unit: KRW 100mn, %)



Q3' 26 Consolidated Performance by Region

- **Double-Digit Overseas Growth Led by China & Russia Despite Geopolitical Cost Pressures**
- **Product-led strategy** (Channel exclusive / Functional products) **& Cost efficiency** (Integrated Procurement / Multi-Sourcing)

(unit: KRW 100mil, %, %p)

Region	Sales			Operating Profit			Net Income		
	Q3'26	Q3'25	YoY %	Q3'26	Q3'25	YoY %	Q3'26	Q3'25	YoY %
Consolidated Results (% of sales)	**9,227**	8,289	11.3%	**1,509** **(16.3%)**	1,379 (16.6%)	9.4% (-0.3%p)	**579** **(6.3%)**	1,050 (12.7%)	-44.8% (-6.4%p)
Korea	**2,966**	2,826	4.9%	**403** **(13.6%)**	421 (14.9%)	-4.3% (-1.3%p)	**1,053** **(35.5%)**	386 (13.7%)	172.9% (21.9%p)
China	**3,840**	3,373	13.8%	**732** **(19.1%)**	670 (19.8%)	9.3% (-0.8%p)	**473** **(12.3%)**	459 (13.6%)	3.2% (-1.3%p)
Vietnam	**1,306**	1,205	8.4%	**211** **(16.2%)**	213 (17.6%)	-0.8% (-1.5%p)	**198** **(15.1%)**	201 (16.6%)	-1.5% (-1.5%p)
Russia	**1,092**	896	22.0%	**173** **(15.8%)**	117 (13.1%)	47.9% (2.8%p)	**161** **(14.7%)**	108 (12.1%)	48.2% (2.6%p)
Others (India, U.S)	**215**	108	99.0%	**-10** **(-4.7%)**	-40 (-36.9%)	74.9% (32.3%p)	**-14** **(-6.3%)**	-39 (-36.1%)	65.2% (29.8%p)

* Reflecting consolidation adjustments such as the elimination of intercompany transactions

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Financial Results by Region _ Korea

Korea

(unit: KRW 100mil, %)



Summary

(unit: KRW 100mil, %)

Categories	Q3'26	Q3'25	YoY	YoY(%)
Sales	2,966	2,826	140	4.9%
G.P	1,136	1,080	56	5.2%
O.P	403	421	-18	-4.3%
(%)	(13.6%)	(14.9%)	-	(-1.3%p)

※ Sales contribution: Domestic 93%, Export 7%

✓ Focused on growth channels despite weak domestic economy

–Resumed supply to a specific retailer after suspension (from Aug 2026)

✓ Continued cost pressure from material & utility prices

Sales by Category

(unit: KRW 100mil, %)

-	YoY%	% of sales
Domestic	5.5%	100.0%
Pie	9.0%	22.0%
Snack	0.2%	34.4%
Biscuits	16.1%	24.9%
Gum, Candy, Jelly, Chocolates	2.3%	8.2%
CMR, Healthy Functional	-2.0%	10.6%
Exports	0.9%	-

✓ Q3 Release: Poca Chips/Miz Golden Cheese,
O! Granola Kakao Low sugar & Miz Smore

Business Plan for Q4

Product-led Supply growth

- Expanding exclusive & functional product
  - Turtle Chips Carbo Spicy chicken, Dr.You Low Sugar Protein Bar
- Capacity expansion through line addition
  - New lines: Poca Chips, Nachos, etc.

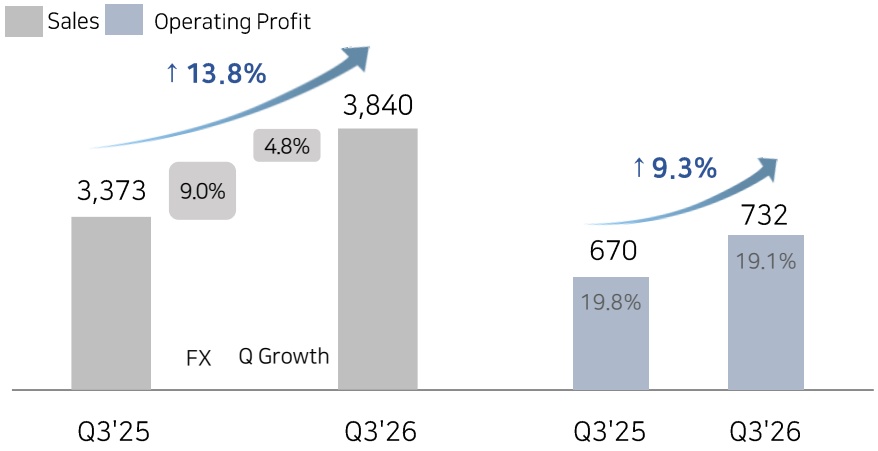
Cost-saving Initiatives

- Strengthening integrated procurement (cocoa,oils, etc.)
- Supply stability via multi-sourcing(corn, nuts)

Financial Results by Region _ China

China

(unit: KRW 100mil, %)



Summary

(unit: KRW 100mil, %)

Categories	Q3'26	Q3'25	YoY	YoY(%)
Sales	**3,840**	3,373	466	13.8%
G.P	**1,481**	1,326	155	11.7%
O.P	**732**	670	62	9.3%
(%)	**(19.1%)**	(19.8%)	-	-

✓ Continued growth in snack stores and CVS
- Q3: Snack stores +48%(37% of total sales), CVS +7%

✓ Expansion of potato snack capacity amid rising sales
- Swing Chips +28% (Buldak Ramen flavor, etc.)
- New line in full-scale production(since Sep. '26)

Sales by Category

(unit: KRW 100mil, %)

-	YoY%	% of sales
Domestic	13.8%	100.0%
Pie	14.3%	24.8%
Snack	10.6%	57.6%
Biscuits	17.7%	3.7%
Gum, Candy, Jelly	27.0%	13.8%

✓Q3 Release: Mo Guli Matcha, Goraebab Rice Cake, Ye Gam Chickpea

Business Plan for Q4

Maintaining Product-led strategy

- Expansion of exclusive & seasonal SKUs
  - Pistachio Pie (Wànchén), Roasted Chestnut Pie (seasonal)
- Development & expansion of new snack flavors
  - New: Ya! Tudou & Goraebab Buldak Ramen flavor, etc.
  - Capacity Expansion: New snack plant(by Jun. '27)

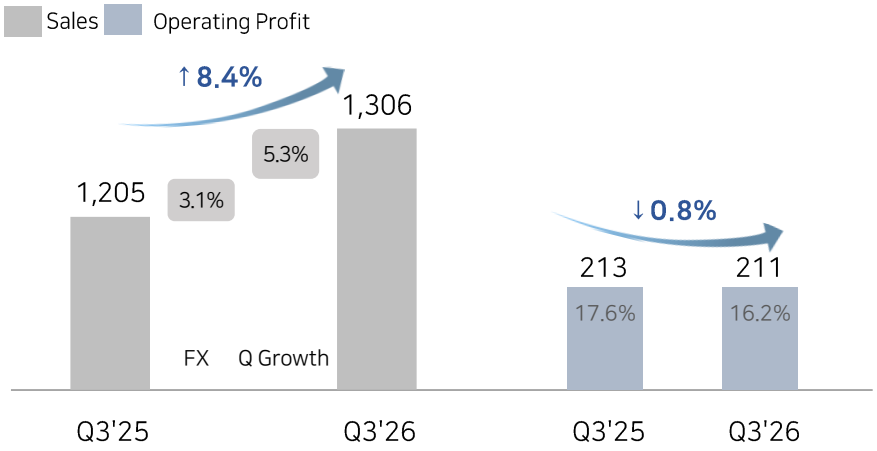
Early Preparation for Lunar New year

- Pre-orders & promotions (~3 weeks earlier YoY)
  - Securing shelf space for new & high-demand items
- Enhanced channel-specific product planning
  - TT Channel: Value-for-money Choco Pie
  - E-commerce: Rainbow Pie

Financial Results by Region _ Vietnam

Vietnam

(unit: KRW 100mil, %)



Summary

(unit: KRW 100mil, %)

Categories	Q3'26	Q3'25	YoY	YoY(%)
Sales	**1,306**	1,205	101	8.4%
G.P	**461**	439	22	5.0%
O.P	**211**	213	-2	-0.8%
(%)	**(16.2%)**	(17.6%)	-	(-1.5%p)

※ Sales contribution: Domestic 90%, Export 10%

✓ Impacted by continued increases in packaging, energy and logistics costs

✓ Resumed exports to the middle east (focused on gum & rice snacks)

Sales by Category

(unit: KRW 100mil, %)

-	YoY%	% of sales
Domestic	7.5%	100.0%
Pie	4.5%	44.2%
Snack	12.3%	44.5%
Biscuits	3.7%	4.1%
Gum, Candy, Jelly	15.4%	5.5%
Others (gift sets)	-27.3%	1.8%
Exports, etc.	18.3%	-

✓ Q3 Release: Choco Pie Orange Chips, Gouté Cheese, Swing Jerky

Business Plan for Q4

Early Preparation for TET Season

- Supply of seasonal limited products
  (Custas Pineapple, C'est Bon Sticky Rice Mango)
- Early shipments to secure shelf space(from Oct. '26)
- Early exposure of functional / channel products
  - New rice cracker flavors, E-commerce gift sets (3 SKUs)

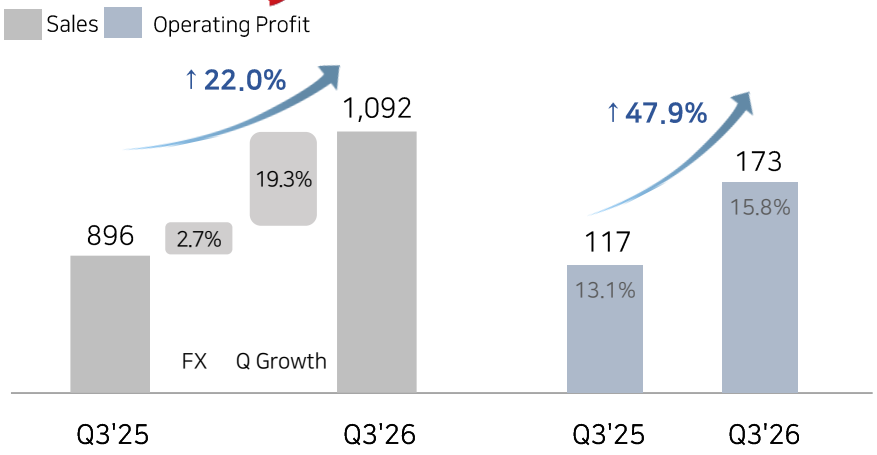
Preparing Mid- to Long-term growth

- Construction of production facilities (by Dec. '26)
  - Yen Phong plant 3 (logistics & film) & Da Nang logistics
- Reviewing construction of Ho Chi Minh plant 4

Financial Results by Region _ Russia

Russia

(unit: KRW 100mil, %)



Summary

(unit: KRW 100mil, %)

Categories	Q3'26	Q3'25	YoY	YoY(%)
Sales	**1,092**	896	197	22.0%
G.P	**351**	260	91	35.2%
O.P	**173**	117	56	47.9%
(%)	**(15.8%)**	(13.1%)	-	2.8%p

※ Sales contribution: Domestic 89%, Export 11%

✓ Diversification of Pie portfolio
- New flavors: Cola Pie, Bungo Caramel
- Bungo line 2 expansion (Oct. Utilization: 113%)

Sales by Category

(unit: KRW 100mil, %)

-	YoY%	% of sales
Domestic	20.3%	100.0%
Pie	21.0%	81.0%
Original Chocopie	3.6%	52.8%
Jam Pie, Bungo, etc	76.6%	28.2%
Biscuit	8.8%	34.1%
Jelly	54.1%	23.9%
Exports, etc.	36.7%	-

✓ Q3 Release: Cola Pie, Bungo Caramel

Business Plan for Q4

Broadening Product Categories

- New pie introduction across all channels
  - Dark & White Pie, including X-5, Tander, etc.
- New flavor extension in Biscuit & Jelly
  - Gouté Coffee, My Gummy Mellow, etc.

Preparing Mid-to Long-term growth

- Expansion of Custas capacity (since Oct. '26)
  - Monthly capacity: +KRW 2 bn (from 1H '27)

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Income Statement

(unit: KRW 100mil, %)

Category	Q3'26	(portion%)	Q3'25	(portion%)	yoy %
Sales	**9,227**	(100.0%)	8,289	(100.0%)	11.3%
Cost of goods sold	**5,845**	(63.3%)	5,266	(63.5%)	11.0%
Gross Profit	**3,382**	(36.7%)	3,023	(36.5%)	11.9%
SG&A Expenses	**1,874**	(20.3%)	1,645	(19.8%)	13.9%
Operating Profit	**1,509**	(16.3%)	1,379	(16.6%)	9.4%
Non-operating income & expenses	**-582**	(-6.3%)	63	(0.8%)	▲1025.2%
Profit before income tax	**927**	(10.0%)	1,442	(17.4%)	▲35.7%
Income tax expense	**348**	(3.8%)	392	(4.7%)	▲11.2%
Net Income	**579**	(6.3%)	1,050	(12.7%)	▲44.8%
Attributable to Owners of the Parent	**551**	(6.0%)	1,027	(12.4%)	▲46.4%
Non-controlling Interests	**28**	(0.31%)	23	(0.3%)	21.8%

Balance Sheet

(unit: KRW 100mil, %)

Category	Q3'26	Q3'25	vs. 2025
Current Assets	**16,238**	18,670	▲2,432
Cash & Cash equivalents	**3,559**	3,114	445
Accounts Receivable	**1,857**	1,820	37
Inventory	**2,976**	3,214	▲238
Others (ST Financial Deposits, etc.)	**7,847**	10,522	▲2,675
Non-current Assets	**30,188**	27,316	2,871
Total Assets	**46,426**	45,987	439
Current Liabilities	**4,725**	4,982	▲257
Non-current Liabilities	**2,763**	1,883	881
Total Liabilities	**7,488**	6,865	624
Total Equity	**38,938**	39,122	▲185
Attributable to Owners of the Parent	**37,911**	38,087	▲175

※ Q3'26 Net Cash: KRW 1.03tn (No Debt)

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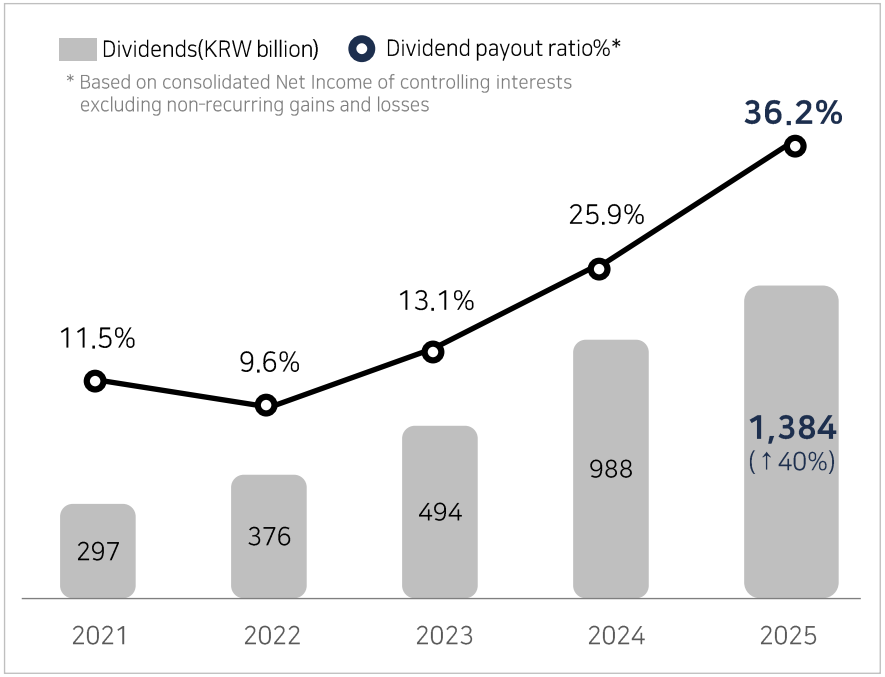
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Shareholder Return Policy

Trends in Dividend & Payout ratio

▪ **FY2025 Dividend Increased by 40% YoY**



Q3'26 Performance

Initiation of Quarterly Dividends

✓ **Semi-annual Dividend Payments with Interim Dividend Introduction (Aug. 6, 2026)**
- KRW 69.2bn (DPS KRW 1,750, 50% of 2025 level)

Key Performance ('26)

Dividend Commitment

✓ **Implementation of Current Dividend Policy**
(20% or more payout ratio based on consolidated basis)
- Dividend Payout ratio: 25.9%(2024), **36.2%**(2025)

High Dividend Company

✓ **Qualified as High Dividend Company***
(25% payout ratio based on consolidated basis & 10% YoY increase in dividend)

Active Dividend Policy

✓ **Improved Dividend Procedures**
(Dividend Determination Prior to Record Date)
- Dividend Determination Date: Feb. 5, 2026
- Dividend Record Date: Mar. 31, 2026

Board - Determined Dividend Date

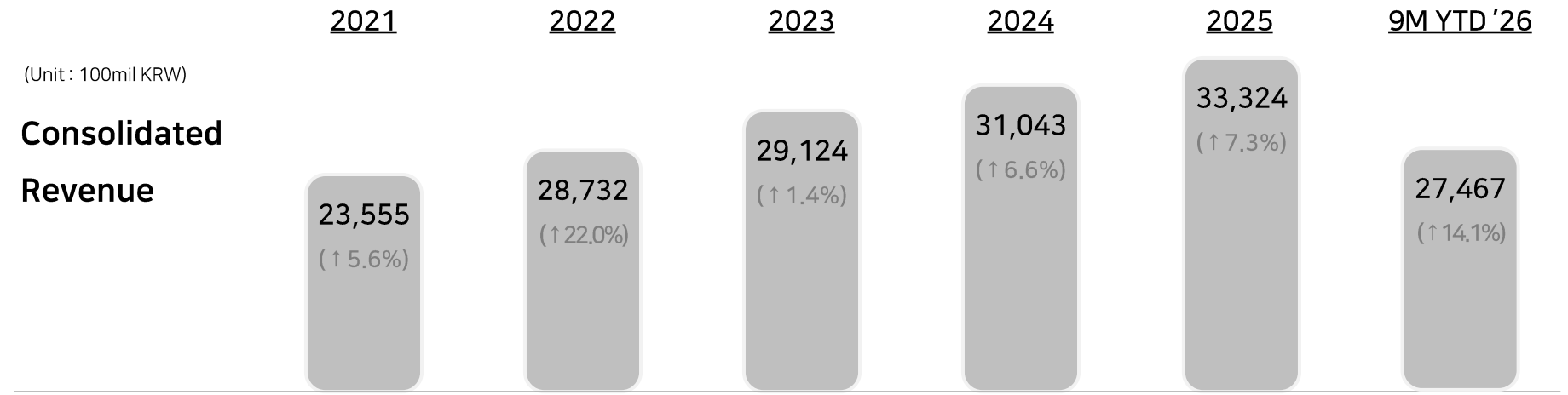
✓ **Permissibility of Setting Dividend Record Date by Board Resolution**
- Articles of Incorporation amended (Mar. 26, 2026)

Cancellation of Treasury Shares

✓ **Full cancellation of existing Treasury shares (Jun. 16, 2026)**
- Total 7,344 shares (0.02% of total shares outstanding)

* Article 104-27, Restriction of Special Taxation Act

Sales Contribution and Growth by Region



Revenue Contribution and Growth Breakdown by Region

Sales (100 mil KRW), Contribution(%)*

Korea	8,074 (34%)	9,391 (32%)	10,700 (36%)	10,976 (35%)	11,458 (34%)	**8,800 (32%)**
China	11,095 (47%)	12,749 (44%)	11,790 (40%)	12,701 (41%)	13,207 (39%)	**11,717 (42%)**
Vietnam	3,414 (14%)	4,729 (16%)	4,755 (16%)	5,145 (16%)	5,381 (16%)	**3,983 (14%)**
Russia	1,170 (5%)	2,098 (7%)	2,003 (7%)	2,305 (7%)	3,394 (10%)	**3,047 (11%)**
India	31 (0.1%)	136 (0.5%)	205 (1%)	211 (1%)	275 (1%)	**315 (1%)**

* % of consolidated Sales

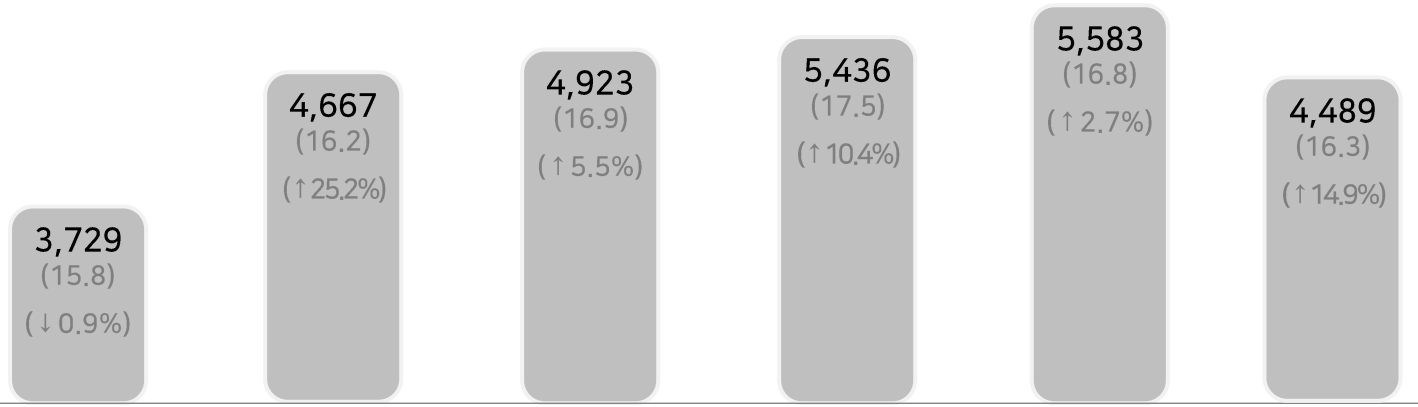
Growth (YoY%)

Korea	+5.0%	+16.3%	+13.9%	+2.6%	+4.4%	**+2.8%**
China	+1.7%	+14.9%	-7.5%	+7.7%	+4.0%	**+20.7%**
Vietnam	+16.9%	+38.5%	+0.5%	+8.2%	+4.6%	**+13.3%**
Russia	+31.4%	+79.4%	-4.5%	+15.1%	+47.3%	**+28.3%**
India	+785.7%	+338.7%	+50.4%	+3.4%	+30.1%	**+60.8%**

Operating Profit Contribution and Growth

(Unit : 100mil KRW)

Consolidated Operating Profit (O.P %)



Operating Profit Contribution and Growth Breakdown by Region

O.P (100 mil KRW), Contribution *

	2021	2022	2023	2024	2025	9M YTD '26
Korea	1,309 (35%)	1,402 (30%)	1,688 (34%)	1,785 (33%)	1,868 (34%)	**1,300 (29%)**
China	1,678 (45%)	2,115 (46%)	2,210 (45%)	2,439 (45%)	2,417 (43%)	**2,179 (48%)**
Vietnam	640 (17%)	898 (19%)	875 (17%)	1,001 (18%)	965 (17%)	**621 (15%)**
Russia	168 (4%)	347 (7%)	322 (7%)	369 (7%)	465 (8%)	**469 (11%)**
India	-44 (-1.2%)	-117 (-2.5%)	-157 (-3%)	-172 (-3%)	-147 (-3%)	**-96 (-2%)**

* Proportion relative to consolidated Operating Profit

Growth (YoY%)

	2021	2022	2023	2024	2025	9M YTD '26
Korea	+14.7%	+7.1%	+20.4%	+5.7%	+4.7%	**-5.1%**
China	-8.4%	+26.1%	+4.4%	+10.4%	-0.9%	**+24.4%**
Vietnam	+0.6%	+40.3%	-2.6%	+14.5%	-3.6%	**+9.2%**
Russia	-0.9%	+106.9%	-7.4%	+14.8%	+25.9%	**+56.6%**
India	-	-	-	-9.5%	+14.4%	**+14.4%**