Q1 '26 Earnings Results

May 15th, 2026

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

Disclaimer

This material is prepared for the convenience of investors and external stakeholders before the external auditor's audit was completed.
It is based on the fair disclosure of monthly provisional performance announced on the Korea exchange 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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Q1’26 Summary of Financial Results

Overview

(unit: KRW 100mn, %)

	FY2022	FY2023	FY2024	FY2025	Q1’26	Notes (Q1)
Sales	28,732 ▲ 1.4%	29,124 ▲ 6.6%	31,043 ▲ 6.5%	33,324 ▲ 7.3%	9,304 ▲ 16.0%	FX Impact 3.8% Volume Growth 12.2%
Operating Profit (%)	4,667 (16.2%) ▲ 5.5%	4,923 (16.9%) ▲ 10.4%	5,436 (17.5%) ▲ 16.8%	5,583 (16.8%) ▲ 2.7%	1,655 (17.8%) ▲ 26.0%	FX Impact 3.6% Volume Growth 22.4%
EBITDA (%)	6,156 (21.4%) ▲ 3.3%	6,362 (21.8%) ▲ 8.4%	7,040 (22.7%) ▲ 18.8%	7,229 (21.7%) ▲ 2.7%	2,092 (22.5%) ▲ 21.2%	Growth-driven business activities Expansion of leverage effects
ROE(%) Controlling Shareholders Equity	16.5% ▼ 2.6%p	13.9% ▲ 2.7%p	16.6% ▲ 2.8%p	10.5% ▼ 6.0%p	10.9% ▼ 5.6%p	-

Q1 '26 Financial Results _ Sales and Operating Profit

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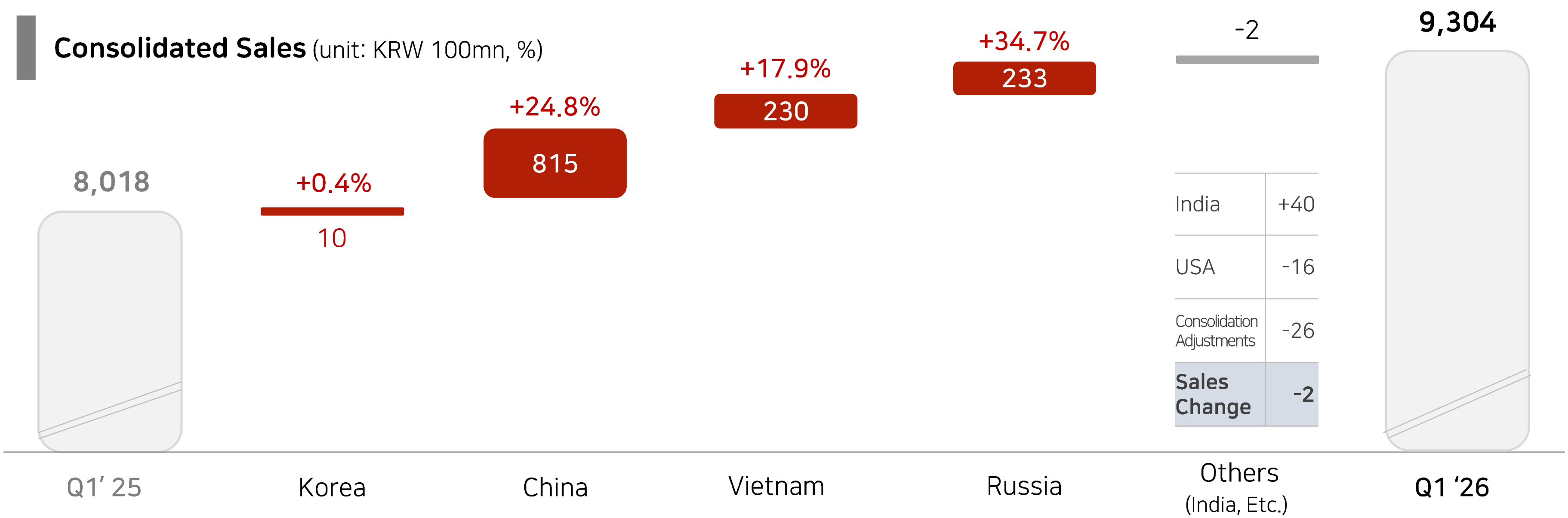
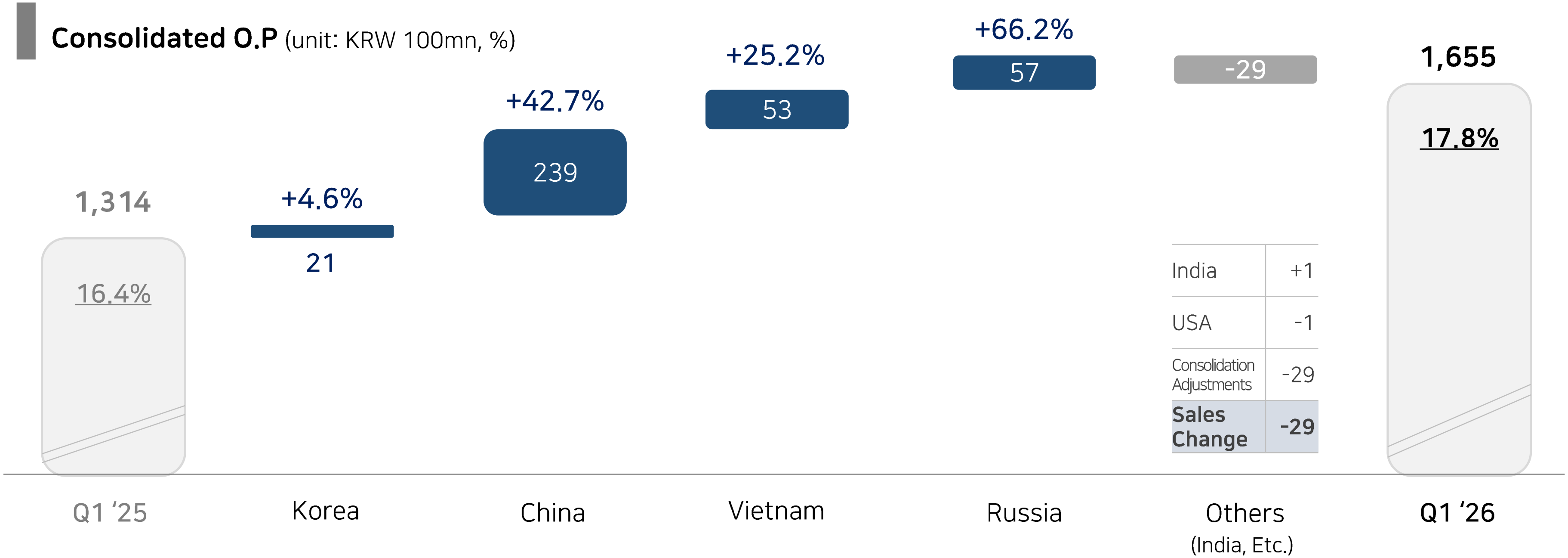
Consolidated Sales (unit: KRW 100mn, %)



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



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Q1' 26 Consolidated Performance by Region

- **Achieved double-digit revenue growth driven by global business expansion**
  - Driven by effective holiday demand management, expansion of high-growth channels
- **Operating leverage accelerated, driving double-digit growth in both OP and NI**

(unit: KRW100mil, %, %p)

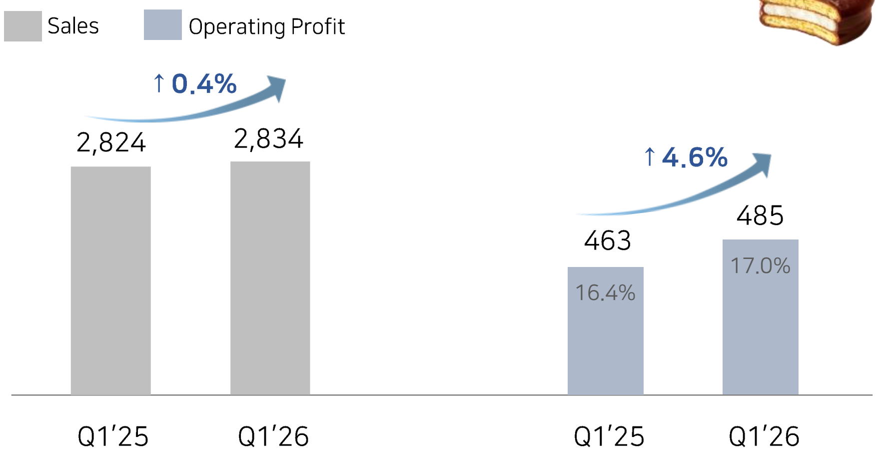
Classification	Sales			Operating Profit			Net Income		
	Q1'26	Q1'25	yoy %	Q1'26	Q1'25	yoy %	Q1'26	Q1'25	yoy %
Consolidate Results (vs. Sales %)	**9,304**	8,018	16.0%	**1,655** **(17.8%)**	1,314 (16.4%)	26.0% (1.4%p)	**1,268** **(13.6%)**	1,061 (13.2%)	19.5%
Korea	**2,834**	2,824	0.4%	**485** **(17.1%)**	463 (16.4%)	4.6% (0.7%p)	**502** **(17.7%)**	1,477 (52.3%)	▲66.0%
China	**4,097**	3,282	24.8%	**799** **(19.5%)**	560 (17.1%)	42.7% (2.4%p)	**555** **(13.5%)**	388 (11.8%)	43.1%
Vietnam	**1,513**	1,283	17.9%	**266** **(17.6%)**	212 (16.5%)	25.2% (1.0%p)	**240** **(15.9%)**	188 (14.6%)	28.2%
Russia	**905**	672	34.7%	**142**	86	66.2%	**121**	70	73.0%
Others (Inidia, U.S)	**117**	93	25.4%	**-39**	-38	0.2%	**-38**	-38	▲1.5%

* Reflecting consolidation adjustments such as the elimination of intercompany transactions

Financial Results by Region _ Korea

Korea

(unit: KRW 100mil, %)



Sales by Category

(unit: KRW 100mil, %)

-	yoy%	vs. sales
Domestics	0.1%	100.0%
Pie	2.5%	22.9%
Snack	▲3.9%	34.1%
Biscuits	5.2%	23.9%
Gum, Candy, Jelly, Chocolates	▲2.5%	8.5%
CMR, Healthy Functional	1.1%	10.6%
Exports	1.9%	-

✓Q1 Launch: Tokping Matcha, Turtle Chips Matcha Chocolate, etc.

Performance Summary

(unit: KRW 100mil, %)

Categories	Q1'26	Q1'25	yoy	yoy(%)
Sales	**2,834**	2,824	10	0.4%
G.P	**1,163**	1,147	16	1.4%
O.P	**485**	463	21	4.6%
(%)	**(17.1%)**	(16.4%)	-	0.7%p

※ Sales contribution: Domestic 91%, Export 9%

✓ Growth driven by E-commerce and TT channels, despite sluggish consumption and a decrease in account numbers

✓ Launch of new products including seasonal limited editions (e.g., 'Yellow Cheese Chips', 'Matcha Flavor') and expansion of exports

✓ Continued cost pressures from raw materials (oils and fats, almonds, etc.)

Business Plan for Q2

Supply Expansion driven by New Product

- Launches of Seasonal Limited-Edition Products (e.g., Choco Pie Matcha, 4 BBQ-flavored Kobuk Chips)
- Launch of Differentiated Brands (high-fiber energy bar)
- New Flavor Launches for BiChobi

Profitability Protection

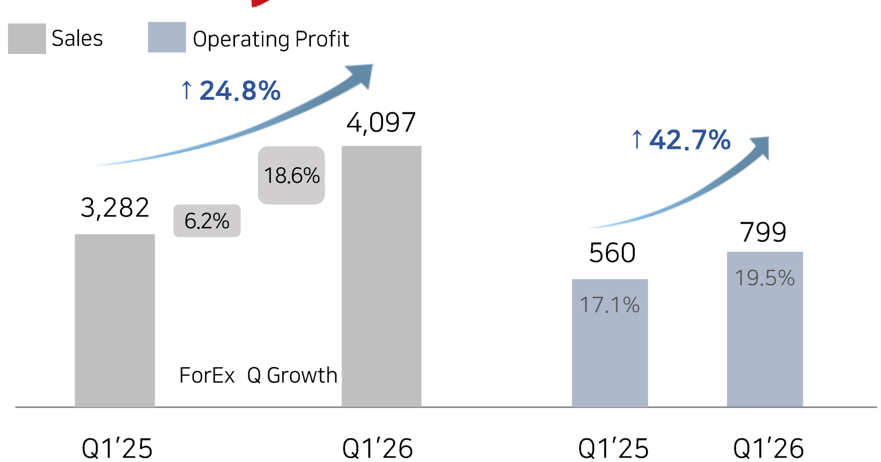
- Diversification of Suppliers for Key Raw and Packaging Materials (e.g., Film and Ink)

  → Strengthening Inventory Build-up ('26.5~)

Financial Results by Region _ China

China

(unit: KRW 100mil, %)



Sales by Category

(unit: KRW 100mil, %)

-	yoy%	vs. sales
Domestics	22.1%	100.0%
Pie	9.8%	25.6%
Snack	26.2%	54.2%
Biscuits	17.7%	4.9%
Gum, Candy, Jelly	33.5%	15.3%

✓Q1 Launch: Channel-exclusive bulk QT Pie (3 SKUs - 'Buzming'), Tofu Chips ('Sam's Club'), Choco Boy Banana & Melon, Guoziguozi Guava, QT Green Tea, Swing Chip Jianshuqing, etc.

Performance Summary

(unit: KRW 100mil, %)

Categories	Q1'26	Q1'25	yoy	yoy(%)
Sales	**4,097**	3,282	815	24.8%
G.P	**1,553**	1,220	334	27.3%
O.P	**799**	560	239	42.7%
(%)	**(19.5%)**	(17.1%)	-	2.4%p

✓ Achieved double-digit growth during the holiday season
- Sales +13%, Operating Profit +17% (4-month period: '25.11 – '26.2)

✓ Continued shipment expansion in key growth channels, including snack shops and E-commerce
- Q1'26 Growth: Snack shops +94%, E-commerce +17%

Business Plan for Q2

Expansion of Growth Channel Shipments

- Launches of Channel exclusive: 4 bulk pie SKUs, Swing Chip Jianshuqing, exclusive gummies, etc.
- Online-exclusive: Bulk salted egg flavor, durian, Swing Chip, JD.com-exclusive products, etc.
- Preparing for new channel entry: Walmart, Sam's Club, Miniso, etc.

Profitability Protection

- Expanding kids & functional health product (Nutritional Haoduoyu rice cake, plant-based low-sugar pie, etc.)
- Launching water jelly (starting May)

Financial Results by Region _ Vietnam

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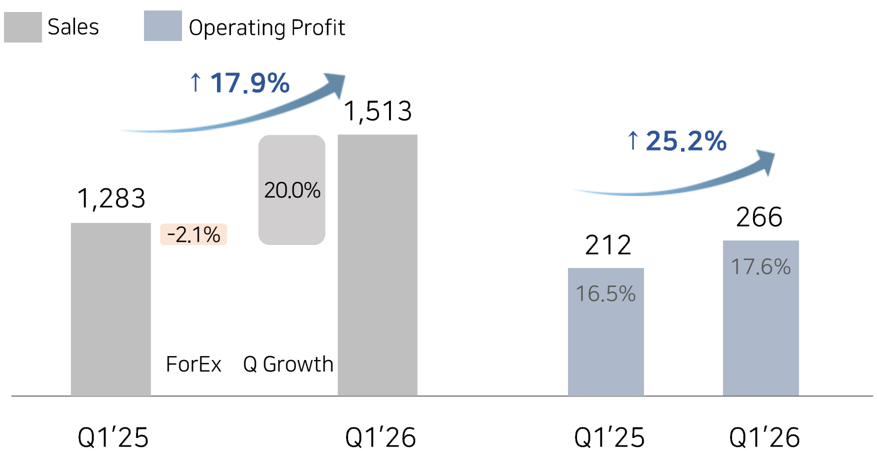
Vietnam

(unit: KRW 100mil, %)



Performance Summary

(unit: KRW 100mil, %)

Categories	**Q1'26**	Q1'25	yoy	yoy(%)
Sales	**1,513**	1,283	230	17.9%
G.P	**541**	451	89	19.8%
O.P	**266**	212	53	25.2%
(%)	**(17.6%)**	(16.5%)	-	1.0%p

※ Sales contribution: Domestic 94%, Export 6%

✓ Achieved double-digit growth during holiday season

- Sales +11%, Operating profit +3% (4-month period, '25.11~'26.2)

✓ March: Pre-shipped portion of pie products (~KRW 2bn) in consideration of potential energy supply instability

Sales by Category

(unit: KRW 100mil, %)

-	yoy%	vs. sales
Domestics	22.3%	100.0%
Pie	33.8%	48.2%
Snack	▲3.1%	31.3%
Biscuits	74.1%	6.2%
Gum, Candy, Jelly	15.1%	4.4%
Others (gift sets,)	62.9%	9.9%
Exports, etc.	▲23.7%	-

✓ Q1 Launch: 3 spring strawberry SKUs (Choco Pie, Custas, Goute), Swing Chip Mala ('Royal Taste')

Business Plan for Q2

Channel Exclusive Products

- Summer limited-edition : Choco Pie Matcha
- World Cup campaign / themed packaging: O'Star, Swing Chip, Toonies, and etc.
- Expanding new flavor lineups for rice snacks: Satay flavor (seafood-based)

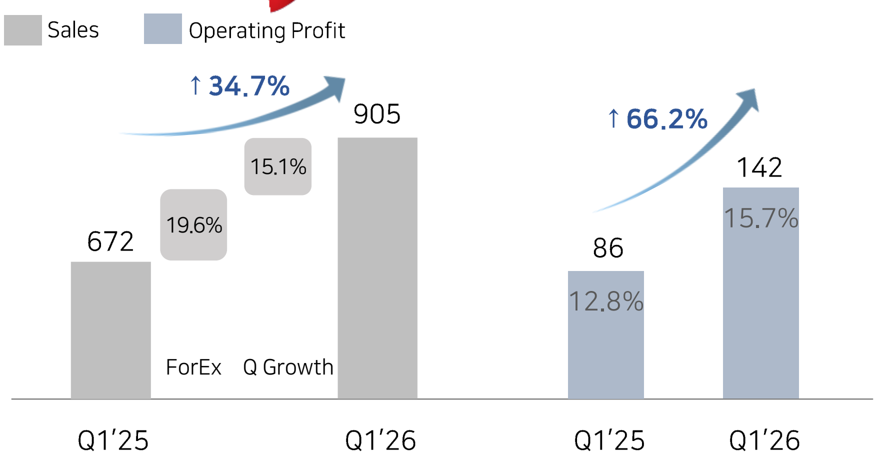
New Channel Expansion

- Hospitals, schools, and food service providers
  - Developing and supplying entry-level mass-produced package bread SKUs

Financial Results by Region _ Russia

Russia

(unit: KRW 100mil, %)



Sales by Category

(unit: KRW 100mil, %)

-	yoy%	vs. sales
Domestics	38.1%	100.0%
Pie	38.4%	82.0%
Original Chocopie	30.5%	59.0%
Jam Pie, Bungo, etc	59.8%	22.4%
Biscuit	30.9%	34.1%
Jelly	78.8%	23.9%
Exports, etc.	13.1%	-

✓ Q1 Launch: Bungo Choco flavor, Matcha Choco Pie

Performance Summary

(unit: KRW 100mil, %)

Categories	**Q1'26**	Q1'25	yoy	yoy(%)
Sales	**905**	672	233	34.7%
G.P	**297**	191	107	55.8%
O.P	**142**	86	57	66.2%
(%)	**(15.7%)**	(12.8%)	-	3.0%p

※ Sales contribution: Domestic 89%, Export 11%

✓ Domestic sales +15.4% in local currency(Pies +16%, Biscuits +9%)

✓ Expanded promotional discount events at key distributors

✓ Heavy snowfall in Jan. temporarily restricted shipments

→ Normal shipments resuming since Feb.

Business Plan for Q2

Focus on 'Bungo'	• Expanding flavors (Orange, Choco flavor, Q2~) • Focusing on entry and distribution expansion across all channels (local chains, e-commerce, etc.) • Adding a 2nd new pie production line
라인업 확대	• Fresh Pie Earl Grey Grapefruit, Choco Pie Cola • Gummies / Jelly: Kiwi, Raspberry, Tinglezz Apple, etc.

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Appendix. Summary Financial Statement

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Consolidated P/L

(unit : 100mil KRW, %)

Category	Q1'26	(%)	Q1'25	(%)	yoy %
Sales	9,304	(100.0%)	8,018	(100.0%)	16.0%
Cost of goods sold	5,832	(62.7%)	5,048	(63.0%)	15.5%
Gross Profit	3,471	(37.3%)	2,969	(37.0%)	16.9%
SG&A Expenses	1,816	(19.5%)	1,655	(20.6%)	9.7%
Operating Profit	1,655	(17.8%)	1,314	(16.4%)	26.0%
Non-operating income&expenses	112	(1.2%)	136	(1.7%)	▲18.0%
Profit before inc. tax	1,766	(19.0%)	1,450	(18.1%)	21.8%
Inc. tax expense	498	(5.4%)	389	(4.8%)	28.2%
Net Income	1,268	(13.6%)	1,061	(13.2%)	19.5%
Attributable to Owners of the Parent	1,245	(13.4%)	1,043	(13.0%)	19.3%
Non-controlling Interests	23	(0.3%)	18	(0.2%)	29.4%

Consolidated B/S

(unit : 100mil KRW)

Category	Q1'26	2025	yoy
Current Assets	19,936	18,670	1,266
Cash&Cash equivalents	3,150	3,114	36
Accounts Receivable	1,775	1,820	▲45
Inventory	3,054	3,214	▲160
Others (ST Financial Deposits, etc.)	11,957	10,522	1,435
Non-current Asssets	28,071	27,316	754
Total Assets	48,007	45,987	2,020
Current Liability	5,877	4,982	895
Non-current Liability	2,036	1,883	154
Total Liabilities	7,913	6,865	1,049
Total Equity	40,093	39,122	971
Attributable to Owners of the Parent	38,981	38,087	894

※ Q1 '26 Net Cash: KRW 1.4357 trillion (Zero debt / Debt-free)

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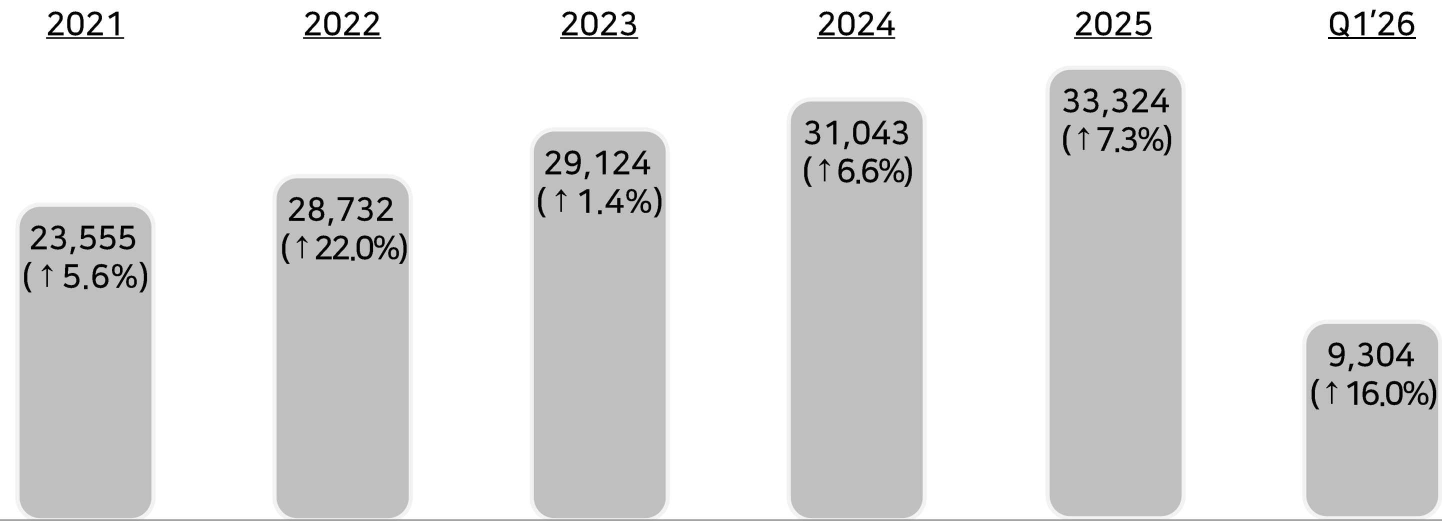
Revenue Contribution and Growth by Region

(Unit : 100mil KRW)

Consolidated Revenue



Revenue Contribution and Growth Breakdown by Region

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

Korea	8,074 (34%)	9,391 (32%)	10,700 (36%)	10,976 (35%)	11,458 (34%)	**2,834 (30%)**
China	11,095 (47%)	12,749 (44%)	11,790 (40%)	12,701 (41%)	13,207 (39%)	**4,097 (43%)**
Vietnam	3,414 (14%)	4,729 (16%)	4,755 (16%)	5,145 (16%)	5,381 (16%)	**1,513 (16%)**
Russia	1,170 (5%)	2,098 (7%)	2,003 (7%)	2,305 (7%)	3,394 (10%)	**905 (10%)**
India	31 (0.1%)	136 (0.5%)	205 (1%)	211 (1%)	275 (1%)	**98 (1%)**

* Proportion Relative to consolidated sales

Growth (yoy%)

Korea	+5.0%	+16.3%	+13.9%	+2.6%	+4.4%	**+0.4%**
China	+1.7%	+14.9%	-7.5%	+7.7%	+4.0%	**+24.8%**
Vietnam	+16.9%	+38.5%	+0.5%	+8.2%	+4.6%	**+17.9%**
Russia	+31.4%	+79.4%	-4.5%	+15.1%	+47.3%	**+34.7%**
India	+785.7%	+338.7%	+50.4%	+3.4%	+30.1%	**+67.0%**

Revenue Contribution and Growth by Category

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(Unit : 100mil KRW)

	2021	2022	2023	2024	2025	Q1'26
Consolidated Revenue	23,555 (↑5.6%)	28,732 (↑22.0%)	29,124 (↑1.4%)	31,043 (↑6.6%)	33,324 (↑7.3%)	9,304 (↑16.0%)

Revenue Contribution and Growth Breakdown by Category

Contribution (%)

	2021	2022	2023	2024	2025	Q1'26
Existing Product	88.4%	91.3%	**90.4%**	**92.6%**	91.7%	**90.4%**
New Product Release ('24~)	11.6%	8.7%	**9.6%**	**7.4%**	8.3%	**9.6%**
Total	100%	100%	**100%**	**100%**	100%	**100%**

	2021	2022	2023	2024	2025	Q1'26
Pie	33%	32%	31%	31%	33%	**33%**
Snack	38%	38%	36%	37%	40%*	**39%***
Biscuit	16%	16%	17%	17%	12%*	**11%**
Gum/Candy/Jelly	6%	7%	9%	9%	9%	**10%**
CMR/Healthy	5%	4%	5%	4%	5%	**4%**
Others (giftset, etc)	1.5%	2%	2%	2%	1%	**2%**

* Marine boy category change : Biscuits → Snacks

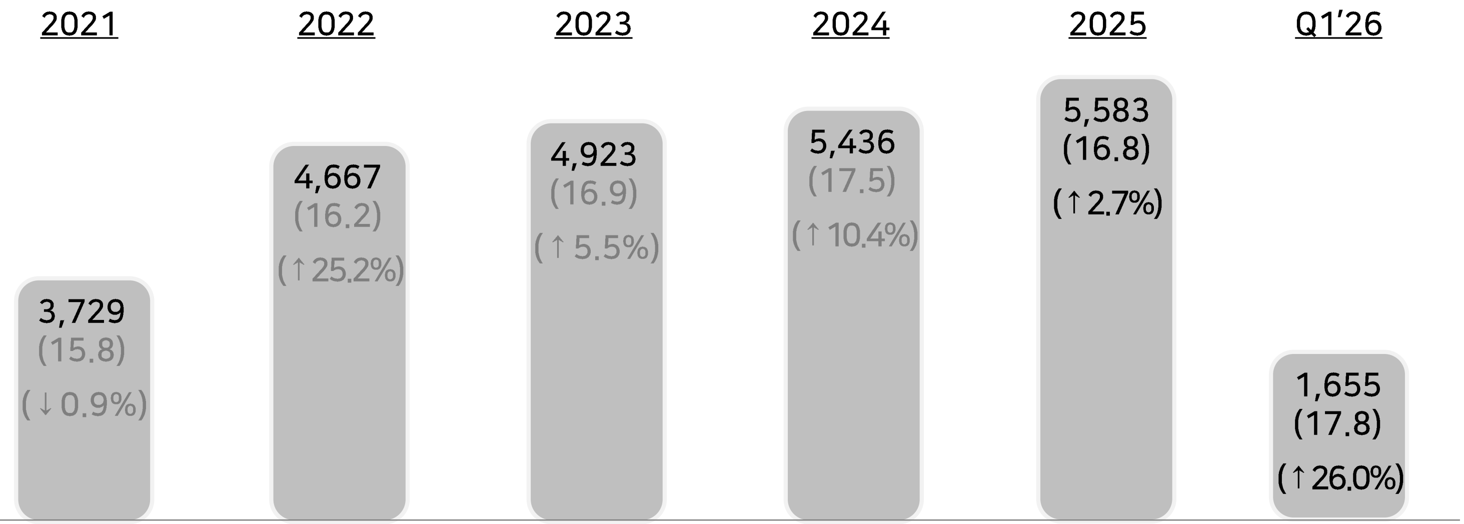
Growth (yoy%)

	2021	2022	2023	2024	2025	Q1'26
Pie	+8.7%	+19.0%	-3.9%	+7.4%	+12.8%	**19.1%**
Snack	-2.8%	+21.1%	-3.7%	+7.7%	+3.8%	**12.8%**
Biscuit	+7.3%	+20.6%	+5.1%	+5.8%	+9.6%	**15.1%**
Gum/Candy/Jelly	+3.8%	+37.6%	+32.0%	+0.1%	+14.0%	**23.0%**
CMR/Healthy	+32.4%	+11.7%	+11.0%	-4.8%	+4.8%	**10.8%**
Others (giftset, etc)	+137.5%	+67.3%	-26.9%	+26.1%	-38.7%	**46.8%**

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	Q1'26
Korea	1,309 (35%)	1,402 (30%)	1,688 (34%)	1,785 (33%)	1,868 (34%)	**485 (29%)**
China	1,678 (45%)	2,115 (46%)	2,210 (45%)	2,439 (45%)	2,417 (43%)	**799 (48%)**
Vietnam	640 (17%)	898 (19%)	875 (17%)	1,001 (18%)	965 (17%)	**266 (16%)**
Russia	168 (4%)	347 (7%)	322 (7%)	369 (7%)	465 (8%)	**142 (9%)**
India	-44 (-1.2%)	-117 (-2.5%)	-157 (-3%)	-172 (-3%)	-147 (-3%)	**-38 (-2%)**

* Proportion relative to consolidated Operating Profit

Growth (yoy%)

	2021	2022	2023	2024	2025	Q1'26
Korea	+14.7%	+7.1%	+20.4%	+5.7%	+4.7%	**+4.6%**
China	-8.4%	+26.1%	+4.4%	+10.4%	-0.9%	**+42.7%**
Vietnam	+0.6%	+40.3%	-2.6%	+14.5%	-3.6%	**+25.2%**
Russia	-0.9%	+106.9%	-7.4%	+14.8%	+25.9%	**+66.2%**
India	-	-	-	-9.5%	+14.4%	**+3.2%**