

Q3 '24 Earnings Results

Nov 14th, 2024

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

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.

01

Company Overview

Key Figures, Global Presence,
Revenue Contribution and Growth

02

Summary of Q3 Financial Results

I/S Results by Region (YoY)

03

Consolidated I/S & F/P

Q3 Income Statement Summary

Q3 Financial Position and other changes

04

Appendix

Sales Breakdown, I/S Breakdown

5 years CAPEX (by Region)

Key Figures



68 years
Since 1956



over **14,000**
Employees as of 2023



2.91 Trillion ₩
Consolidated Sales
in FY2023



16.9 %
Operating Profit %
in FY2023



over **50** Countries
Global presence as of today
(Inc. Export region)



17 Factories
In 5 countries
(Korea, China, Vietnam,
Russia, India)

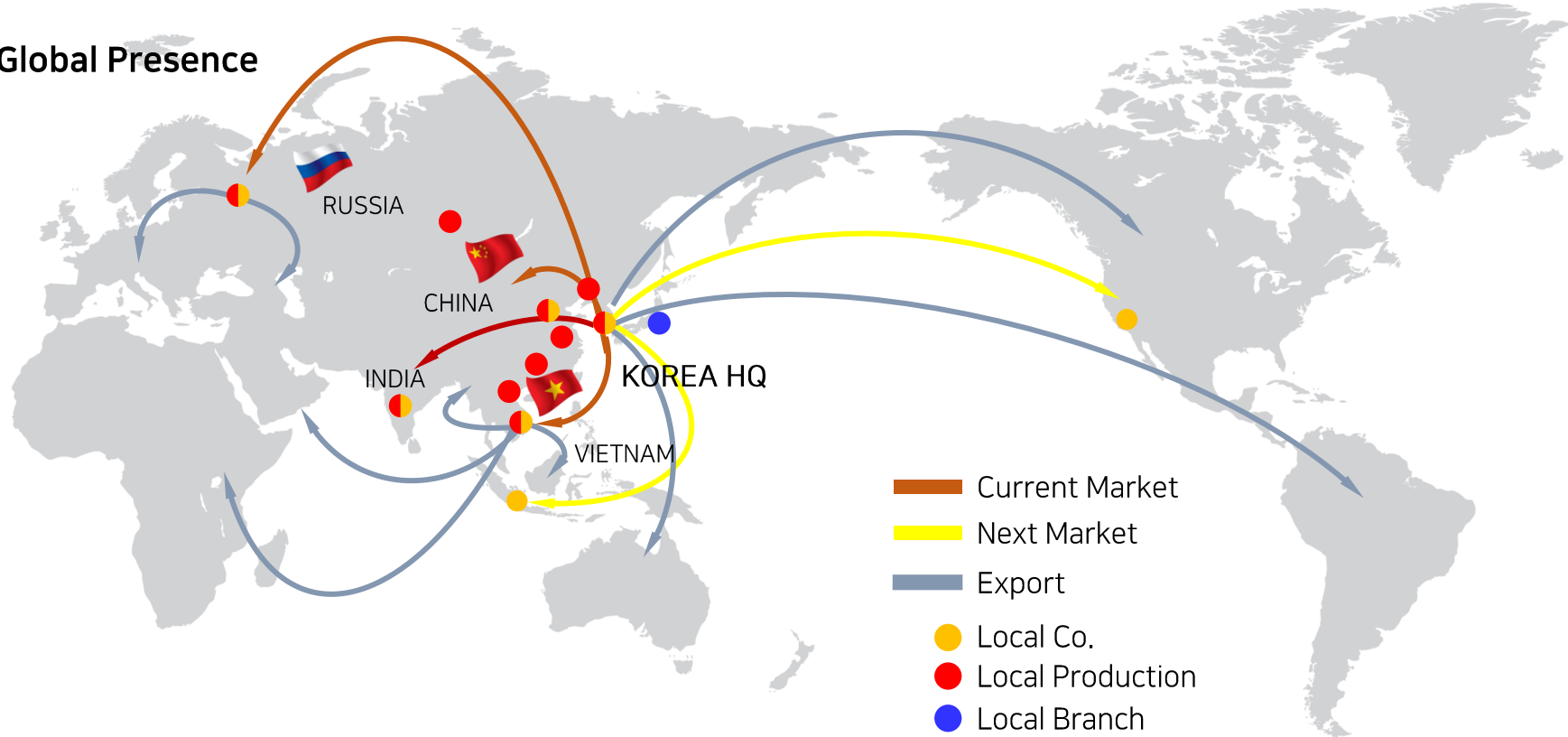


over **12**
Global Brands



over **80**
Local Brands

Global Presence



KOREA(1956~)

Orion Corp.
(Op. Company)

Orion & NH
(Joint Venture Company)

Japan Branch

CHINA(1995~)

Pan Orion Corp.
(Holding Company)

OFC (Orion Food Co. Beijing)

OFS (Orion Food Shanghai)

OFG (Orion Food Guangzhou)

OFSY(Orion Food Shenyang)

VIETNAM(2005~)

OFV
(Orion Food Vina)

INDONESIA(2016~)

Delfi-Orion
(Joint Venture Co.)

RUSSIA(2003~)

OIE
(Orion International Euro)

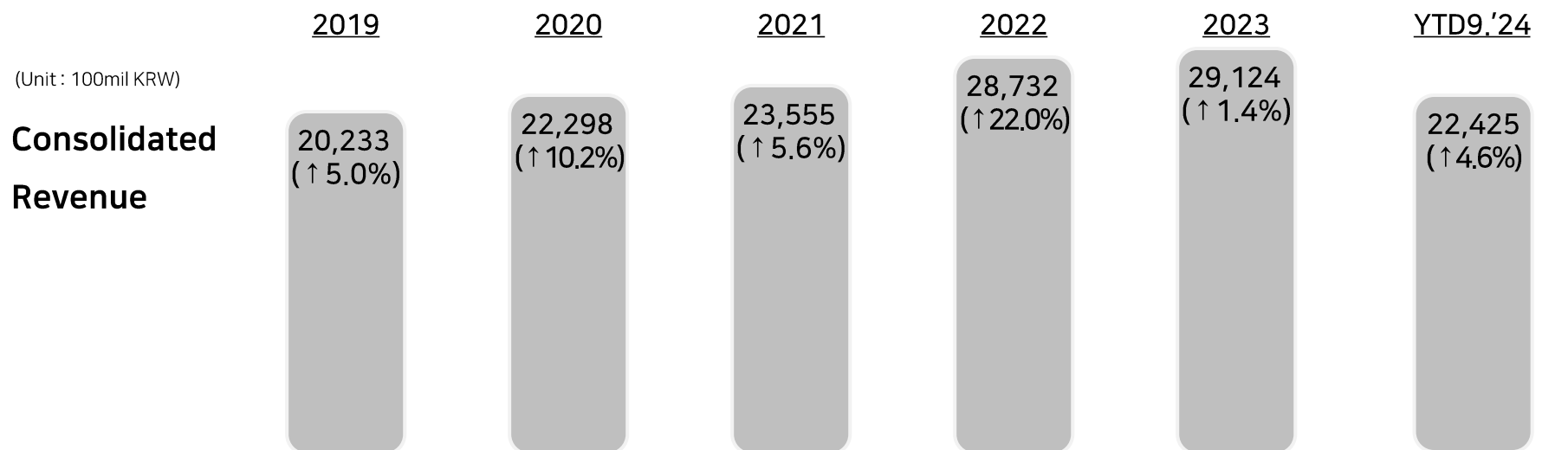
UNITED STATES(2021~)

Orion F&B US Inc.

INDIA(2018~)

Orion
Nutritional's

Revenue Contribution and Growth by Region



Revenue Contribution and Growth Breakdown by Region

Revenue (100 mil KRW), Portion (%)

| | | | | | | |
|---------|-------------|--------------|--------------|--------------|--------------|--------------------|
| Korea | 7,328 (36%) | 7,692 (34%) | 8,074 (34%) | 9,391 (32%) | 10,700 (36%) | 8,205 (36%) |
| China | 9,744 (48%) | 10,909 (49%) | 11,095 (47%) | 12,749 (44%) | 11,790 (40%) | 9,245 (41%) |
| Vietnam | 2,523 (12%) | 2,920 (13%) | 3,414 (14%) | 4,729 (16%) | 4,755 (16%) | 3,383 (15%) |
| Russia | 773 (4%) | 890 (4%) | 1,170 (5%) | 2,098 (7%) | 2,003 (7%) | 1,615 (7%) |
| India | - | 4 (-) | 31 (0.1%) | 136 (0.5%) | 205 (1%) | 159 (1%) |

Growth (yoy%)

| | | | | | | |
|---------|--------|--------|---------|---------|--------|--------------|
| Korea | +2.9% | +5.0% | +5.0% | +16.3% | +13.9% | +3.4% |
| China | +4.4% | +12.0% | +1.7% | +14.9% | -7.5% | +3.7% |
| Vietnam | +7.9% | +15.7% | +16.9% | +38.5% | +0.5% | +6.2% |
| Russia | +19.2% | +15.2% | +31.4% | +79.4% | -4.5% | +8.9% |
| India | - | - | +785.7% | +338.7% | +50.4% | -3.0% |

Revenue Contribution and Growth by Category



(Unit : 100mil KRW)

| | 2019 | 2020 | 2021 | 2022 | 2023 | YTD9. '24 |
|-----------------------------|--------------------|---------------------|--------------------|---------------------|--------------------|--------------------|
| Consolidated Revenue | 20,233 (↑ 5.0%) | 22,298 (↑ 10.2%) | 23,555 (↑ 5.6%) | 28,732 (↑ 22.0%) | 29,124 (↑ 1.4%) | 22,425 (↑ 4.6%) |

Revenue Contribution and Growth Breakdown by Category

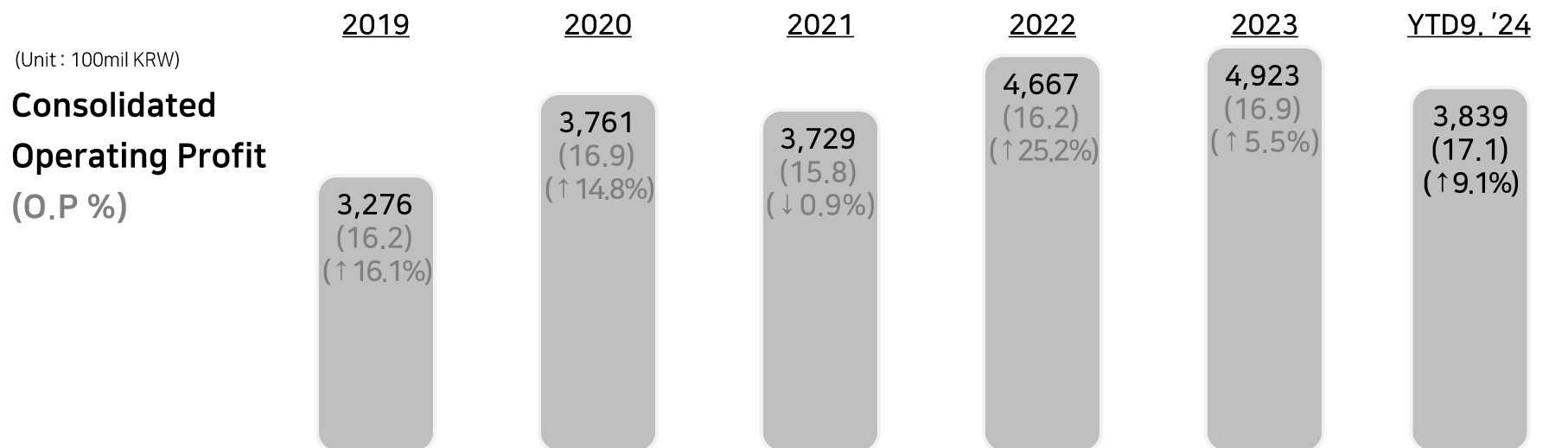
Contribution (%)

| | | | | | | |
|---------------------|-------|-------|-------|-------|-------|-------|
| Existing Product | 86.5% | 82.7% | 88.4% | 91.3% | 90.4% | 92.6% |
| New Product Release | 13.5% | 17.3% | 11.6% | 8.7% | 9.6% | 7.4% |
| Total | 100% | 100% | 100% | 100% | 100% | 100% |
| Pie | 33% | 32% | 33% | 32% | 31% | 30% |
| Snack | 38% | 41% | 38% | 38% | 36% | 38% |
| Biscuit | 17% | 16% | 16% | 16% | 17% | 17% |
| Gum/Candy/Jelly | 9% | 6% | 6% | 7% | 9% | 9% |
| CMR/Healthy | 4% | 4% | 5% | 4% | 5% | 5% |
| Others (water, etc) | 0.2% | 0.7% | 1.5% | 2% | 2% | 1% |

Growth (yoy%)

| | | | | | | |
|---------------------|---------|---------|---------|--------|--------|--------|
| Pie | +1.9% | +6.4% | +8.7% | +19.0% | -3.9% | +4.1% |
| Snack | +8.2% | +20.6% | -2.8% | +21.1% | -3.7% | +5.8% |
| Biscuit | -0.1% | +5.8% | +7.3% | +20.6% | +5.1% | +5.0% |
| Gum/Candy/Jelly | +1.3% | -21.9% | +3.8% | +37.6% | +32.0% | -2.4% |
| CMR/Healthy | +21.4% | +11.5% | +32.4% | +11.7% | +11.0% | -5.4% |
| Others (water, etc) | +458.4% | +223.5% | +137.5% | +67.3% | -26.9% | +19.1% |

Operating Profit Contribution and Growth



Operating Profit Contribution and Growth Breakdown by Region

O.P (100 mil KRW), Portion (%)

| | | | | | | |
|---------|-------------|-------------|-------------|--------------|-------------|--------------------|
| Korea | 1,078 (33%) | 1,142 (30%) | 1,309 (35%) | 1,402 (30%) | 1,688 (34%) | 1,346 (36%) |
| China | 1,586 (48%) | 1,832 (49%) | 1,678 (45%) | 2,115 (46%) | 2,210 (45%) | 1,736 (46%) |
| Vietnam | 478 (15%) | 637 (17%) | 640 (17%) | 898 (19%) | 875 (17%) | 586 (15%) |
| Russia | 129 (4%) | 169 (5%) | 168 (4%) | 347 (7%) | 322 (7%) | 238 (6%) |
| India | - | -20 (-0.5%) | -44 (-1.2%) | -117 (-2.5%) | -157 (-3%) | -117 (-3%) |

Growth (yoy%)

| | | | | | | |
|---------|--------|--------|--------|---------|--------|---------------|
| Korea | +16.9% | +5.9% | +14.7% | +7.1% | +20.4% | +7.9% |
| China | +12.0% | +15.5% | -8.4% | +26.1% | +4.4% | +7.1% |
| Vietnam | +16.5% | +33.2% | +0.6% | +40.3% | -2.6% | +12.9% |
| Russia | +60.5% | +31.3% | -0.9% | +106.9% | -7.4% | +4.8% |
| India | - | - | - | - | - | -0.6% |

01

Company Overview

Key Figures, Global Presence,
Revenue Contribution and Growth

02

Summary of Q3 Financial Results

I/S Results by Region (YoY)

03

Consolidated I/S & F/P

Q3 Income Statement Summary

Q3 Financial Position and other changes

04

Appendix

Sales Breakdown, I/S Breakdown

5 years CAPEX (by Region)

Q3 '24 Summary of Financial Results



Overview of Q3 '24 Performance

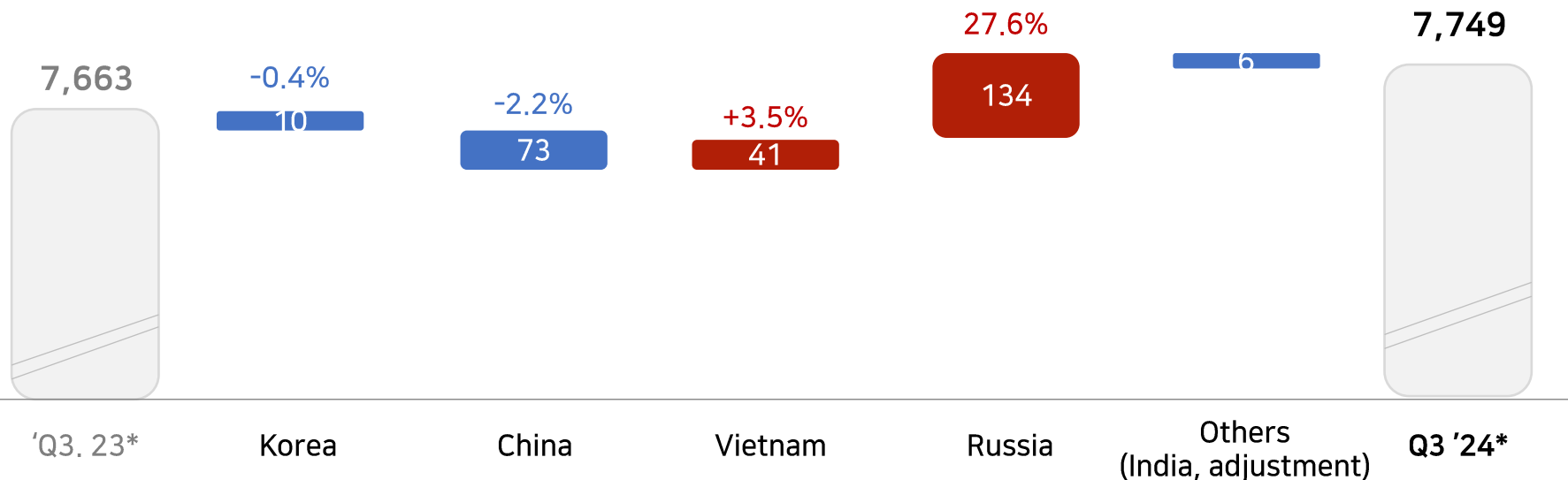
(unit: KRW 100mn, %)

| | FY2022 | FY2023 | Q3.'24 | YTD9.'24 | Notes (YTD) |
|---|-------------------------|------------------------|-------------------------|------------------------|--|
| Sales | 28,732 ↑22.0% | 29,124 ↑1.4% | 7,749 ↑1.1% | 22,425 ↑4.6% | FX Impact Volume Growth 4.6% |
| Operating Profit (%) | 4,667 (16.2%) ↑25.1% | 4,923 (16.9%) ↑5.5% | 1,371 (17.7%) ↓2.6%p | 3,839 (17.1%) ↑9.1% | FX Impact Volume Growth 9.9% 0.8% |
| EBITDA(%) | 6,156 (21.4%) ↑20.3% | 6,362 (21.8%) ↑3.3% | 1,739 (22.4%) ↓1.0%p | 4,939 (22.0%) ↑7.3% | Growth-driven business activities Expansion of leverage effects |
| ROE(%) Controlling Shareholders Equity | 16.5% ↑3.7%p | 13.9% ↓2.6%p | 3.3% ↓0.6%p | 9.0% ↓0.7%p | Enhancing shareholder value through profit-oriented and efficient management |

Q3 '24 Consolidated Results _ Sales



(unit: KRW 100mn, %)



Growth rate by Category %

| | Korea | China | Vietnam | Russia | Others (India, adjustment) |
|-----------------------|-------|--------|---------|--------|---|
| Pie | ▼1.0% | ▼2.8% | ▲8.0% | ▲27.4% | • [Vietnam] Bongbang (Fish-shaped Cake) |
| Gum, Jelly, Chocolate | ▼5.9% | ▼18.8% | ▲6.1% | - | • [Russia] Jelly boy (1.3 bn won) |
| Biscuit | ▲1.7% | ▼5.4% | ▼1.9% | ▲1.0% | • [Korea] Bichobi, Marine-boy |
| Snack | ▼7.3% | ▲5.9% | ▲3.1% | - | • [China] Yatoudou [Vietnam] Rice cracker |
| Others | ▼1.8% | - | ▼46.8% | - | • [Vietnam] Dairy products, Moon Pie |
| Domestics** | ▼3.5% | ▼1.0% | +1.9% | +24.9% | |

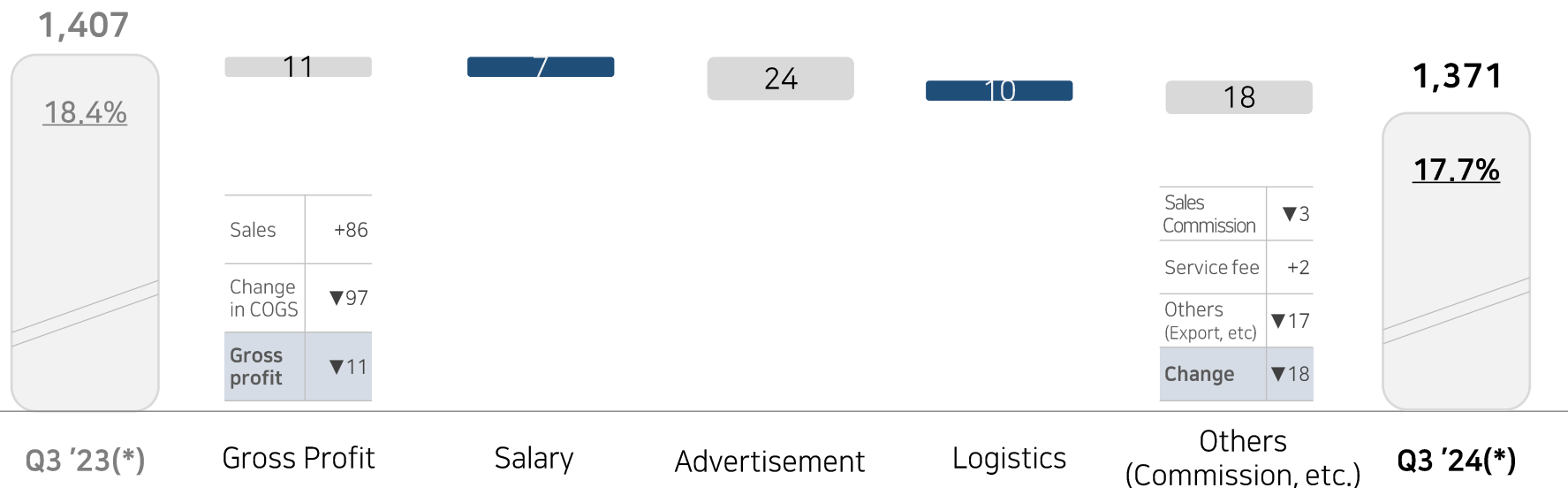
* Consolidated figures

** Based on the domestic growth %

Q3 '24 Consolidated Results _ Operating Profit (%)



(unit: KRW 100mn, %)



| % vs. Sales (yoy %p) | | | | | | |
|----------------------|---------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------|
| KOREA | 41.4% (▼0.9%p) | 10.6% (▼1.6%p) | 1.1% (+0.1%p) | 4.5% (▼0.1%p) | 8.9% (+0.3%p) | 16.2% (+0.4%p) |
| CHINA | 40.9% (▼0.3%p) | 10.0% (+1.2%p) | 1.8% (+0.8%p) | 1.1% (▼0.3%p) | 8.2% (+0.3%p) | 19.7% (▼2.4%p) |
| VIETNAM | 37.2% (+0.1%p) | 8.9% (▼0.2%p) | 0.2% (▼0.2%p) | 2.6% (▼0.2%p) | 5.9% (▼0.1%p) | 19.6% (+0.9%p) |
| RUSSIA | 30.6% (+0.6%p) | 3.6% (▼0.2%p) | 0.4% (+0.4%p) | 7.4% (▼0.4%p) | 4.2% (▼0.3%p) | 14.9% (+1.0%p) |
| TOTAL (*) | 38.9% (▼0.6%p) | 9.7% (▼0.2%p) | 1.2% (+0.3%p) | 3.2% (▼0.2%p) | 7.1% (+0.2%p) | 17.7% (▼0.7%p) |

* Consolidated base

Q3 '24 Financial Results_Korea



Sales



(unit: KRW 100mn, %)

2,720

▼0.4%

2,711

Q3 '23

Q3 '24

| Category(domestics) | yoy % | % (vs. sales) |
|------------------------|--------------|---------------|
| Pie | -1.4% | 19.1% |
| Gum, Candy, Chocolate | -5.9% | 8.8% |
| Biscuit | +1.7% | 21.3% |
| Snack | -7.3% | 37.5% |
| CMR, healthy category | -3.0% | 11.2% |
| Others (mineral water) | +5.3% | 2.1% |
| Domestics | -3.5% | 100.0% |

[Q3] Domestic consumption slowdown due to weakened consumer sentiment and store closures

[Q4] Focus on expanding value product and shelf exposure

- Expand shelf space for value-for-money items (such as large-pack pies and Goute, and 1,000 KRW snacks)
- Pre-planning of seasonal limited-edition products by channel
- Focus on a fast-growing channels (e-commerce, warehouse store)

Operating Profit

(unit: KRW 100mn, %)

429

15.8%

+2.0%

438

16.2%

Q3 '23

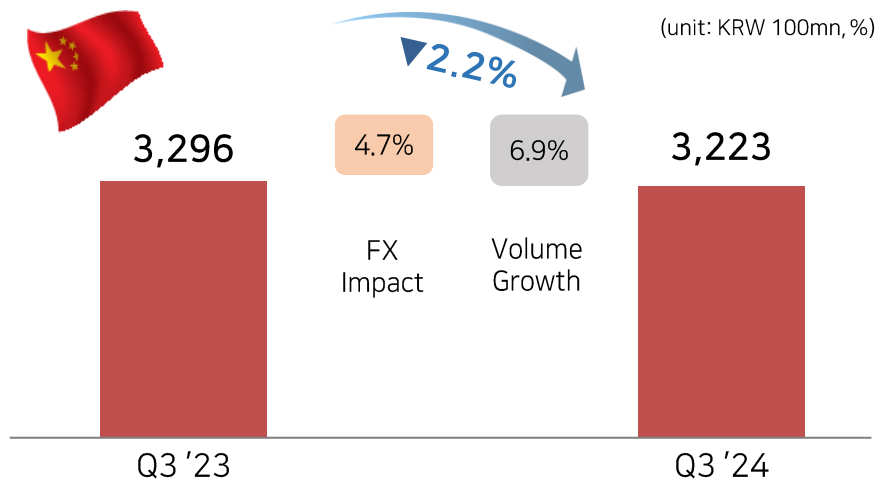
Q3 '24

| - | vs. Sales (yoy bp) | Remarks |
|-------------------|--------------------|--|
| C.O.G.S | 58.6% (+92bp) | <ul style="list-style-type: none"> Amidst the stabilization of major raw material costs, continued pressure on the prices of certain key raw materials - cocoa and sugar |
| Operating Expense | 25.2% (▼130bp) | <ul style="list-style-type: none"> Focusing on profit-oriented cost management <ul style="list-style-type: none"> - Reduction in bonuses and incentive reserves - Reduction in transportation costs |

Q3 '24 Financial Results_ China



Sales



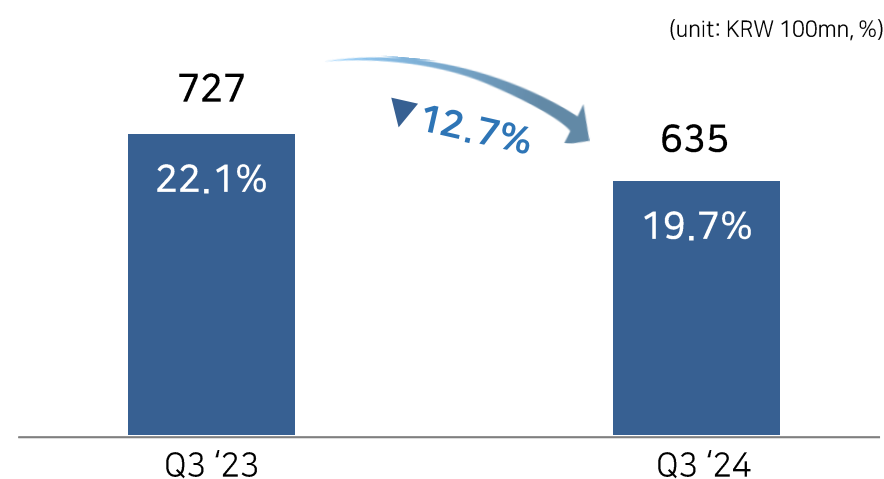
| Category(domestics) | yoy % | % (vs. sales) |
|---------------------|--------|---------------|
| Pie | -2.8% | 26.3% |
| Gum, Jelly, etc. | -18.8% | 8.8% |
| Biscuit | -9.6% | 15.9% |
| Snack | +1.8% | 49.0% |
| Domestics | -1.0% | 100.0% |

[Q3] Impacted by transition to indirect sales (hyper, online, etc)

[Q4] Preparation for the Lunar New Year season and expansion of growth channels (snack shops, bulk channels, etc.)

- Seasonal products for the Lunar New Year Holiday (focus on value-for money, and spring-limited items)
- Focus on high-growth channels (discount stores, snack shops)

Operating Profit



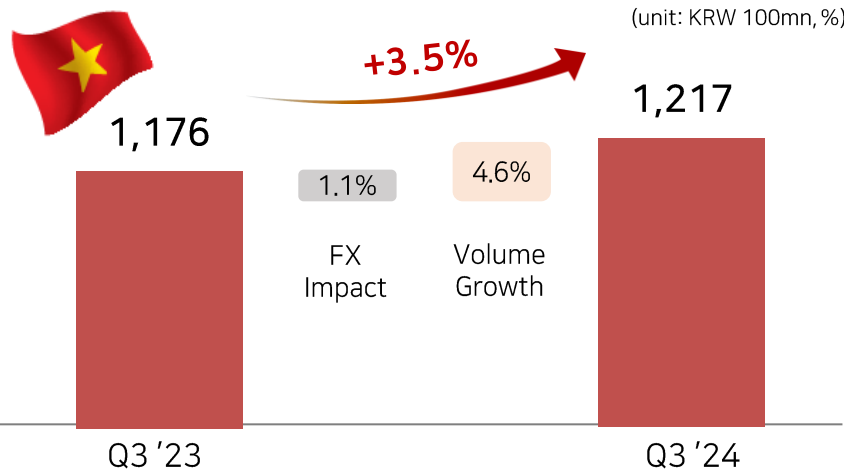
| | vs. Sales (yoy bp) | Remarks |
|-------------------|--------------------|---|
| C.O.G.S | 59.1% (+28bp) | <ul style="list-style-type: none"> Amidst the stabilization of major raw material costs, continued pressure on the prices of certain key raw materials - cocoa and sugar, etc - Q3'24 MFC%: ▼12bp |
| Operating Expense | 21.2% (+208bp) | <ul style="list-style-type: none"> Temporary personnel efficiency costs incurred due to transition to indirect sales in MT channels Design expense for Lunar New Year planning products |

Q3 '24 Financial Results_ Vietnam



Sales

(unit: KRW 100mn, %)



| Category(domestics) | yoy % | % (vs. sales) |
|-----------------------|--------|---------------|
| Pie | +8.1% | 41.9% |
| Gum, Candy, Chocolate | +6.1% | 4.5% |
| Biscuit | -1.9% | 9.7% |
| Snack | +3.1% | 40.9% |
| Dairy Product, etc. | -46.8% | 3.0% |
| Domestics | +1.9% | 100.0% |

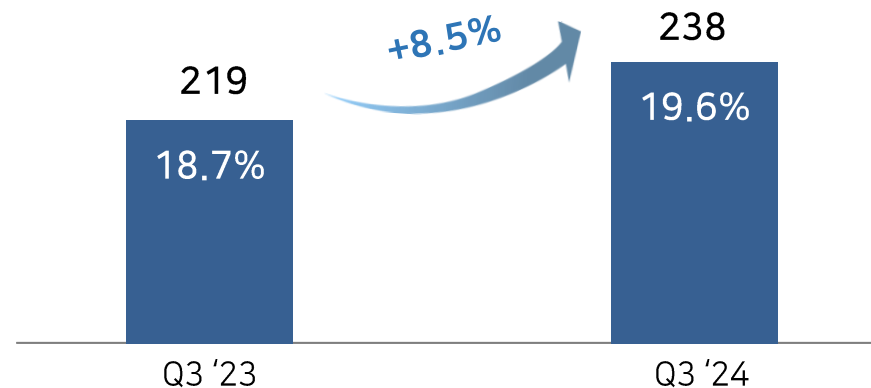
[Q3] Expansion of new product despite the impact of Typhoon 'Yagi'.

[Q4] Expansion of new product distribution and pre-shipment of Tet holiday goods

- Expansion of new product launches in key categories (Bongbang pie, Rice Snack Comsen, Jelly, etc.)
- Expansion of assortments in general gift sets and value-for money gift sets (for Tet season)

Operating Profit

(unit: KRW 100mn, %)

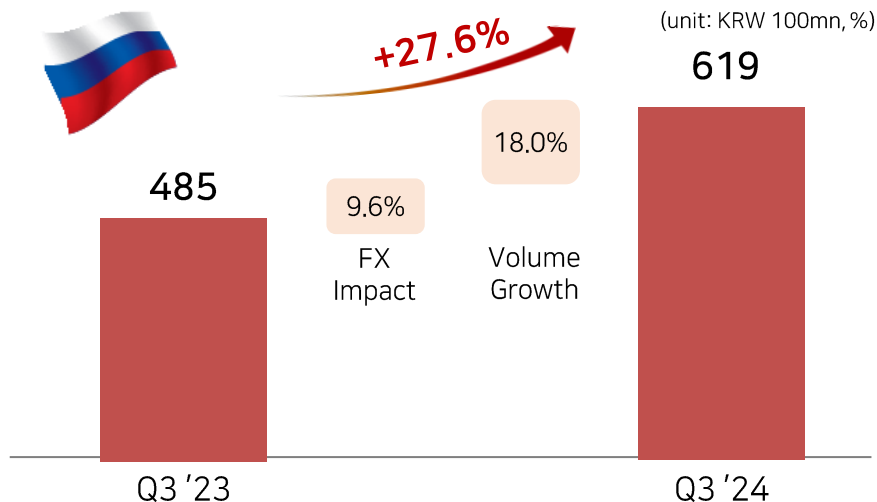


| | vs. Sales (yoy bp) | Remarks |
|-------------------|--------------------|--|
| C.O.G.S | 62.8% (▼11bp) | <ul style="list-style-type: none"> Despite continued pressure on the prices of certain key raw materials cost pressure minimized through volume growth - production growth by new product - Q3'24 MFC%: +13bp |
| Operating Expense | 17.6% (▼80bp) | <ul style="list-style-type: none"> Optimizing efficient cost management - Q3'23: Ads cost for Moon Pie - Reduction in transportation costs through bidding process |

Q3 '24 Financial Results_ Russia



Sales



| Category(domestics) | yoy % | % (vs. sales) |
|-----------------------|--------|---------------|
| Pie | +27.4% | 80.1% |
| Biscuit | +1.0% | 17.2% |
| Others (Jelly, water) | - | 2.7% |
| Domestics | +24.9% | 100.0% |

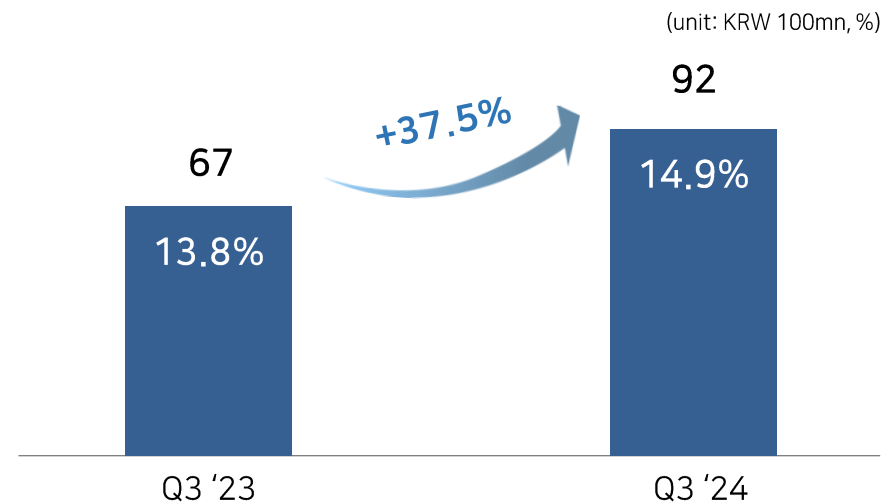
[Q3] Excluding F/X effect, growth of +15.7% on local currency

[Q3] Normalization of transactions with key hyper channels (X-5 and K&B)

[Q4] Expansion of high-growth channel listings, strengthening of new product competitiveness

- Expansion of fresh pie, jelly distribution,
- Expansion of distribution in discount stores, liquor specialty stores, and e-commerce

Operating Profit



| | vs. Sales (yoy bp) | Remarks |
|-------------------|--------------------|--|
| C.O.G.S | 69.4% (▼56bp) | <ul style="list-style-type: none"> Despite the commodity price pressure for some raw materials, such as Kakao, cost ratio improvement through increased production volume - Q3'24 MFC%: ▼189bp - Tver and Novo factories operating at over 100% capacity |
| Operating Expense | 15.7% (▼51bp) | <ul style="list-style-type: none"> Realization of leverage effect through increased sales volume |

01

Company Overview

Key Figures, Global Presence,
Revenue Contribution and Growth

02

Summary of Q3 Financial Results

I/S Results by Region (YoY)

03

Consolidated I/S & F/P

Q3 Income Statement Summary

Q3 Financial Position and other changes

04

Appendix

Sales Breakdown, I/S Breakdown

5 years CAPEX (by Region)

II. Consolidated I/S _ Q3 '24



(Unit: KRW bn)

| Classification | Q3'24 | Q3'23 | B/W (%) | Note |
|---------------------------------|--------------|--------------|---------------|--|
| Sales | 774.9 | 766.3 | 1.1% | . Korea(-1), China(-7.3), Vietnam(4.1), Russia(13.4), India(-6.4), USA(5.8) |
| C.O.G.S | 473.1 | 463.4 | 2.1% | . Continued pressure from commodity prices, including cocoa, sugar, potatoes |
| (%) | 61.1% | 60.5% | 0.6%p | |
| G.P | 301.8 | 302.9 | -0.4% | |
| (%) | 38.9% | 39.5% | -0.6%p | |
| SG&A | 164.7 | 162.2 | 1.5% | . Salary(↓ 0.7), A&P(↑ 2.4), Logistics(↓ 1.0), Others(↑ 1.8) |
| (%) | 21.3% | 21.2% | 0.1%p | |
| Operating Profit | 137.1 | 140.7 | -2.6% | |
| (%) | 17.7% | 18.4% | -0.7%p | |
| Net Other Income | -5.6 | -1.7 | 232.2% | |
| Other Income | 1.4 | 1.4 | 3.2% | |
| Other Expense | 7.1 | 3.1 | 129.3% | . Donation, Increase losses on the disposal of tangible assets (idle equipment) |
| Net Finance Income | 6.5 | 10.3 | -37.2% | |
| Finance Income | 7.5 | 12.4 | -39.6% | . Decrease in interest income and foreign currency translation gains |
| Finance Expense | 1.0 | 2.1 | -51.5% | . Decrease in interest expenses |
| Equity Method Income | 3.0 | 0.1 | 4827.5% | . Equity Method Gains from Riga ChemBio (26% stake) and Orion NongHyup (50% Stake) |
| Profit before CIT | 141.0 | 149.3 | -5.6% | |
| Corporate Income Tax | 38.3 | 39.7 | -3.3% | |
| Continued operations N.I | 102.6 | 109.7 | -6.4% | |
| (%) | 13.2% | 14.3% | -1.1%p | |
| Discontinued operations N.P | 0.0 | 0.0 | - | |
| Net Income | 102.6 | 109.7 | -6.4% | |
| (%) | 13.2% | 14.3% | -1.1%p | |
| N.I (excl. minority interest) | 99.7 | 107.0 | -6.9% | |
| (%) | 12.9% | 14.0% | -1.1%p | |

II. Consolidated I/S _ YTD '24



(Unit: KRW bn)

| Classification | 9YTD'24 | 9YTD'23 | B/W (%) | Note |
|---------------------------------|----------------|----------------|---------------|--|
| Sales | 2,242.5 | 2,144.0 | 4.6% | . Korea(27), China(33), Vietnam(20), Russia(13), India(-0.4), USA(6) |
| C.O.G.S | 1,373.1 | 1,319.6 | 4.1% | . Increased production volume, stabilization of raw material prices |
| (%) | 61.2% | 61.6% | -0.3%p | (Continued pressure from commodity prices, including cocoa, sugar and potatoes) |
| G.P | 869.4 | 824.3 | 5.5% | |
| (%) | 38.8% | 38.4% | 0.3%p | |
| SG&A | 485.5 | 472.3 | 2.8% | . Salary(↑ 1.4), A&P(↑ 5.2), Logistics(↑ 2.6), commission(↓ 2.0), Others(↑ 5.8) |
| (%) | 21.6% | 22.0% | -0.4%p | |
| Operating Profit | 383.9 | 352.0 | 9.1% | |
| (%) | 17.1% | 16.4% | 0.7%p | |
| Net Other Income | -24.2 | -7.3 | 228.8% | |
| Other Income | 4.8 | 4.9 | -2.7% | |
| Other Expense | 28.9 | 12.3 | 135.9% | . Increase in disposal losses of tangible assets (idle line equipment) |
| Net Finance Income | 20.7 | 27.9 | -25.9% | |
| Finance Income | 23.2 | 33.9 | -31.6% | . Decrease in interest income, decrease in foreign exchange gain |
| Finance Expense | 2.6 | 6.0 | -57.6% | . Decrease in interest expenses |
| Equity Method Income | 1.3 | 0.5 | 170.5% | . Equity Method Gains from Riga ChemBio (26% stake) and Orion NongHyup (50% Stake) |
| Profit before CIT | 381.8 | 373.1 | 2.3% | |
| Corporate Income Tax | 103.2 | 102.2 | 1.0% | |
| Continued operations N.I | 278.6 | 270.9 | 2.8% | |
| (%) | 12.4% | 12.6% | -0.2%p | |
| Discontinued operations N.P | 0.0 | 0.0 | - | |
| Net Income | 278.6 | 270.9 | 2.8% | |
| (%) | 12.4% | 12.6% | -0.2%p | |
| N.I (excl. minority interest) | 271.5 | 264.7 | 2.6% | |
| (%) | 12.1% | 12.3% | -0.2%p | |

Q3'24 Financial position and Subsidiaries Summary



Financial Position

(unit : 100mil KRW, %)

| - | FY 22 | FY 23 | Q3'24 |
|---------------------|---------------|---------------|---------------|
| Assets | 33,717 | 35,104 | 37,959 |
| Current | 14,704 | 16,282 | 13,427 |
| Non-current | 19,013 | 18,822 | 24,532 |
| Liabilities | 7,325 | 5,560 | 5,518 |
| Current | 5,562 | 4,000 | 3,887 |
| Non-current | 1,763 | 1,560 | 1,632 |
| Capital | 26,392 | 29,544 | 32,441 |
| Total Assets | 33,717 | 35,104 | 37,959 |

■ Key Financial Index

| | | | |
|------------------------------|--------------|---------------|--------------|
| Debt Ratio(%) | 27.6% | 18.8% | 17.0% |
| Net Cash | 9,015 | 10,939 | 8,509 |
| Borrowings | 938 | 26 | 7 |
| Cash Equiv. | 9,953 | 10,965 | 8,516 |
| Interest Coverage (x) | 106 x | 137 x | 723 x |

Change in Subsidiaries (Consolidated)

| No. | Subsidiaries (Investee) | Investor | FY 21 | FY 22 | Q3'24 |
|-----|----------------------------------|--------------------------|-------|-------|-------|
| 1 | Orion Corp. | Orion Holdings | 0 | 0 | 0 |
| 2 | Pan Orion Corp. | Orion Corp. | 0 | 0 | 0 |
| 3 | Orion Food Co. | Pan Orion Corp. | 0 | 0 | 0 |
| 4 | Orion Food Shanghai | Pan Orion Corp. | 0 | 0 | 0 |
| 5 | Orion Food Guangzhou | Pan Orion Corp. | 0 | 0 | 0 |
| 6 | Orion Food Shen Yang | Pan Orion Corp. | 0 | 0 | 0 |
| 7 | Orion Argo Co., Ltd. | Orion Food Co. | 0 | 0 | 0 |
| 8 | Orion Agro DuoLun Co. | Orion Food Co. | 0 | 0 | 0 |
| 9 | LangFang Green Eco Packaging Co. | Orion Food Co. | 0 | 0 | 0 |
| 10 | Orion Food Vina Co. | Orion Corp. | 0 | 0 | 0 |
| 11 | Orion Int'l Euro LLC | Orion Corp. Pan Orion | 0 | 0 | 0 |
| 12 | Orion Nutritionals Limited | Orion Corp. | 0 | 0 | 0 |
| 13 | Orion F&B US, Inc. | Orion Corp. | 0 | 0 | 0 |

* Q1'24: Acquisition of 25.6% stake in Rigachem Bio (KRW 548.5 billion)
(Application of equity method accounting)

01

Company Overview

Key Figures, Global Presence,
Revenue Contribution and Growth

02

Summary of Q3 Financial Results

I/S Results by Region (YoY)

03

Consolidated I/S & F/P

Q3 Income Statement Summary

Q3 Financial Position and other changes

04

Appendix

Sales Breakdown, I/S Breakdown

5 years CAPEX (by Region)

I. Sales Breakdown _ Korea



(Unit: KRW 100mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q2) | 9YTD'24 | 9YTD'23 | B/W | Growth (%) | Contribution % (YTD) | Note (Q3 Growth Brand) |
|-------------------------|-------|-------|------|-------|---------------------|---------|---------|------|------------|----------------------|---|
| Pie | 46 | 46 | -0.5 | -1.0% | 19.1% | 151 | 137 | 14.5 | 10.6% | 20.7% | . Choco-pie house, Choco-pie |
| Biscuit | 51 | 50 | 0.8 | 1.7% | 21.3% | 157 | 151 | 6.4 | 4.3% | 21.5% | . Bichobi, Goraebap, Hanguel Biscuit(new) |
| Snack | 90 | 97 | -7.0 | -7.3% | 37.5% | 258 | 257 | 0.8 | 0.3% | 35.3% | . Nacho chip, Swing-chip, Baked rice snack(new) |
| JellyGum/Candy | 17 | 18 | -1.4 | -7.9% | 6.9% | 55 | 55 | -0.4 | -0.7% | 7.5% | . extra sour chewing gummy(new) |
| Chocolate | 4 | 4 | 0.1 | 2.2% | 1.8% | 18 | 17 | 1.0 | 5.8% | 2.5% | . Hot Break(chocolate bar), Chocolate with hazelut and granola |
| CMR/ Healthy functional | 27 | 28 | -0.8 | -3.0% | 11.2% | 79 | 81 | -2.4 | -2.9% | 10.7% | . Dr.You bar, Protein Drink |
| Others | 5.1 | 4.8 | 0.3 | 5.3% | 2.1% | 12.7 | 12.7 | 0.1 | 0.4% | 1.7% | . Jeju mineral water, premium mineral water with immune booster |
| Domestics | 240 | 249 | -8.6 | -3.5% | 100.0% | 731 | 711 | 20.0 | 2.8% | 100.0% | |
| Exports | 20 | 16 | 4.2 | 26.5% | | 62 | 52 | 10.1 | 19.4% | | . USA(Costco), Canada, Austrailia, etc. |
| Others | 11 | 7 | 3.4 | 45.4% | | 27 | 30 | -3.2 | -10.6% | | . Trademark royalty income, etc. |

I. I/S Breakdown _ Korea



(Unit: KRW mn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|---------|---------|--------|---------|---------|--------|--|
| Sales | 271,079 | 272,034 | -0.4% | 820,464 | 793,465 | 3.4% | . Weak domestic consumption due to worsening consumer sentiment and store closures |
| COGS | 158,894 | 156,948 | 1.2% | 475,171 | 463,093 | 2.6% | . Impact of inflation on commodity price such as cocoa and potatoes |
| (%) | 58.6% | 57.7% | 0.9%p | 57.9% | 58.4% | -0.4%p | |
| G.P | 112,185 | 115,086 | -2.5% | 345,293 | 330,372 | 4.5% | |
| (%) | 41.4% | 42.3% | -0.9%p | 42.1% | 41.6% | 0.4%p | |
| SG&A | 68,380 | 72,154 | -5.2% | 210,705 | 205,643 | 2.5% | |
| (%) | 25.2% | 26.5% | -1.3%p | 25.7% | 25.9% | -0.2%p | |
| Salaries | 28,794 | 33,242 | -13.4% | 89,902 | 93,119 | -3.5% | . Decrease of PI, PS allowances |
| (%) | 10.6% | 12.2% | -1.6%p | 11.0% | 11.7% | -0.8%p | |
| A&M | 3,004 | 2,863 | 4.9% | 8,343 | 7,014 | 18.9% | |
| (%) | 1.1% | 1.1% | 0.1%p | 1.0% | 0.9% | 0.1%p | |
| Delivery | 12,333 | 12,657 | -2.6% | 37,778 | 35,075 | 7.7% | |
| (%) | 4.5% | 4.7% | -0.1%p | 4.6% | 4.4% | 0.2%p | |
| Depreciation&Amortization | 2,185 | 1,902 | 14.9% | 6,239 | 5,771 | 8.1% | |
| (%) | 0.8% | 0.7% | 0.1%p | 0.8% | 0.7% | 0.0%p | |
| Sales Commission | 6,681 | 6,355 | 5.1% | 19,028 | 17,690 | 7.6% | . Online channel commision (Coupang, e-bay, etc.), agency fees, etc. |
| (%) | 2.5% | 2.3% | 0.1%p | 2.3% | 2.2% | 0.1%p | |
| Service fee | 8,169 | 7,779 | 5.1% | 24,537 | 23,195 | 6.6% | |
| (%) | 3.0% | 2.9% | 0.2%p | 3.0% | 2.9% | 0.1%p | |
| Others | 7,214 | 7,357 | -1.9% | 24,878 | 23,779 | 4.6% | . Increase in export expenses (e.g., USA) and other costs |
| (%) | 2.7% | 2.7% | 0.0%p | 3.0% | 3.0% | 0.0%p | |
| O.P | 43,804 | 42,932 | 2.0% | 134,587 | 124,728 | 7.9% | |
| (%) | 16.2% | 15.8% | 0.4%p | 16.4% | 15.7% | 0.7%p | |
| Other Income | 364 | 1,104 | -67.0% | 2,617 | 2,292 | 14.2% | |
| (%) | 0.1% | 0.4% | -0.3%p | 0.3% | 0.3% | 0.0%p | |
| Other Expense | 4,881 | 2,050 | 138.1% | 24,736 | 6,352 | 289.4% | . Donations, foreign exchange loss |
| (%) | 1.8% | 0.8% | 1.0%p | 3.0% | 0.8% | 2.2%p | |
| O.P (IFRS) | 39,287 | 41,985 | -6.4% | 112,468 | 120,669 | -6.8% | |
| (%) | 14.5% | 15.4% | -0.9%p | 13.7% | 15.2% | -1.5%p | |
| Finance Income | 135,750 | 111,662 | 21.6% | 241,485 | 112,442 | 114.8% | . Dividend income of 134.0 billion from Pan Orion) |
| (%) | 50.1% | 41.0% | 9.0%p | 29.4% | 14.2% | 15.3%p | |
| Finance Expense | 193 | 1,281 | -85.0% | 858 | 3,649 | -76.5% | |
| (%) | 0.1% | 0.5% | -0.4%p | 0.1% | 0.5% | -0.4%p | |
| N.I before Corporate income tax | 174,845 | 152,366 | 14.8% | 353,095 | 229,462 | 53.9% | |
| (%) | 64.5% | 56.0% | 8.5%p | 43.0% | 28.9% | 14.1%p | |
| Corporate income tax | 10,589 | 10,582 | 0.1% | 28,329 | 27,866 | 1.7% | . Dividend 95% exclusion from taxable income |
| (%) | 3.9% | 3.9% | 0.0%p | 3.5% | 3.5% | -0.1%p | |
| Net Income | 164,255 | 141,785 | 15.8% | 324,766 | 201,595 | 61.1% | |
| (%) | 60.6% | 52.1% | 8.5%p | 39.6% | 25.4% | 14.2%p | |

II. Sales Breakdown _ China



(Unit: KRW 100mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q3) | 9YTD'23 | 9YTD'22 | YoY | YoY % | Contribution % (YTD) | Note (Q3 Growth Brand) |
|-----------|-------|-------|-----|--------|---------------------|---------|---------|------|--------|----------------------|---|
| Pie | 844 | 868 | -24 | -2.8% | 26.3% | 2,525 | 2,541 | -16 | -0.6% | 27.4% | . Bulk-pie, QT Pie |
| Gum | 111 | 103 | 8 | 8.0% | 3.5% | 358 | 305 | 54 | 17.6% | 3.9% | . Xylitol |
| Candy | 174 | 248 | -74 | -29.8% | 5.4% | 641 | 774 | -133 | -17.1% | 7.0% | . Guozi-guodian Mango, Guozi-guoxin Golden Kiwi |
| Biscuit | 512 | 541 | -29 | -5.4% | 15.9% | 1,473 | 1,401 | 72 | 5.2% | 16.0% | . Oat cookie |
| Snack | 1,572 | 1,485 | 87 | 5.9% | 48.9% | 4,214 | 3,814 | 400 | 10.5% | 45.8% | . Yatudo Kimchi(new), Haoyouqu |
| Domestics | 3,213 | 3,245 | -32 | -1.0% | 100.0% | 9,212 | 8,834.5 | 377 | 4.3% | 100.0% | |
| Exports | 10 | 50 | -40 | -80.4% | | 33 | 77 | -44 | -56.8% | | . Q3'23: exports to Vietnam affiliate (potato) |

(Unit: CNH 100mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q3) | 9YTD'23 | 9YTD'22 | YoY | YoY % | Contribution % (YTD) | Note (Q3 Growth Brand) |
|-----------|-------|-------|-------|--------|---------------------|---------|---------|-------|--------|----------------------|---------------------------|
| Pie | 4.5 | 4.8 | -0.3 | -7.0% | 26.3% | 13.5 | 13.8 | -0.3 | -2.1% | 27.4% | |
| Gum | 0.6 | 0.6 | 0.0 | 3.1% | 3.4% | 1.9 | 1.6 | 0.3 | 15.8% | 3.9% | |
| Candy | 0.9 | 1.4 | -0.5 | -33.2% | 5.4% | 3.4 | 4.2 | -0.8 | -18.4% | 7.0% | |
| Biscuit | 2.7 | 3.0 | -0.3 | -9.6% | 15.9% | 7.8 | 7.6 | 0.3 | 3.4% | 16.0% | |
| Snack | 8.3 | 8.2 | 0.1 | 1.8% | 49.0% | 22.5 | 20.6 | 1.8 | 8.9% | 45.8% | |
| Domestics | 17.0 | 17.9 | -0.9 | -5.1% | 100.0% | 49.1 | 47.8 | 1.3 | 2.7% | 100.0% | . Q3'24 FX(KRW/CNY): 4.7% |
| Exports | 0.05 | 0.27 | -0.22 | -81.0% | | 0.2 | 0.4 | -0.24 | -57.4% | | |

| | Q3'24 | Q3'23 | YoY % | 9YTD'23 | 9YTD'22 | YoY % |
|-------|-------|-------|-------|---------|---------|-------|
| ForEx | 189.2 | 180.8 | 4.7% | 187.6 | 184.8 | 1.5% |

II. I/S Breakdown _ China (KRW)



(Unit: KRW mn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|---------|---------|--------|---------|---------|--------|---|
| Sales | 322,269 | 329,551 | -2.2% | 924,506 | 891,162 | 3.7% | Sales gap due to the transition to indirect sales in Hyper and e-commerce channels. |
| COGS | 190,439 | 193,813 | -1.7% | 557,904 | 541,255 | 3.1% | Impact of inflation on commodity price such as cocoa and sugar |
| (%) | 59.1% | 58.8% | 0.3%p | 60.3% | 60.7% | -0.4%p | |
| G.P | 131,831 | 135,737 | -2.9% | 366,602 | 349,908 | 4.8% | |
| (%) | 40.9% | 41.2% | -0.3%p | 39.7% | 39.3% | 0.4%p | |
| SG&A | 68,322 | 63,023 | 8.4% | 192,978 | 187,742 | 2.8% | |
| (%) | 21.2% | 19.1% | 2.1%p | 20.9% | 21.1% | -0.2%p | |
| Salaries | 32,379 | 29,144 | 11.1% | 91,351 | 88,505 | 3.2% | Base-up, increase in personnel |
| (%) | 10.0% | 8.8% | 1.2%p | 9.9% | 9.9% | -0.1%p | |
| A&M | 5,754 | 3,098 | 85.7% | 14,313 | 9,443 | 51.6% | New product design (fresh berry, Yatudou), Lunar New Year product design |
| (%) | 1.8% | 0.9% | 0.8%p | 1.5% | 1.1% | 0.5%p | |
| Delivery | 3,703 | 4,655 | -20.4% | 10,096 | 11,744 | -14.0% | |
| (%) | 1.1% | 1.4% | -0.3%p | 1.1% | 1.3% | -0.2%p | |
| Depreciation&Amortization | 2,331 | 2,234 | 4.4% | 6,694 | 6,921 | -3.3% | |
| (%) | 0.7% | 0.7% | 0.0%p | 0.7% | 0.8% | -0.1%p | |
| Sales Commission | 1,268 | 737 | 72.1% | 3,552 | 3,642 | -2.5% | Store owner promotion for TT channel |
| (%) | 0.4% | 0.2% | 0.2%p | 0.4% | 0.4% | 0.0%p | |
| Service fee | 10,506 | 11,225 | -6.4% | 30,235 | 32,061 | -5.7% | |
| (%) | 3.3% | 3.4% | -0.1%p | 3.3% | 3.6% | -0.3%p | |
| Others | 12,381 | 11,931 | 3.8% | 36,737 | 35,426 | 3.7% | |
| (%) | 3.8% | 3.6% | 0.2%p | 4.0% | 4.0% | 0.0%p | |
| O.P | 63,509 | 72,714 | -12.7% | 173,624 | 162,165 | 7.1% | |
| (%) | 19.7% | 22.1% | -2.4%p | 18.8% | 18.2% | 0.6%p | |
| Other Income | 425 | 220 | 92.9% | 1,013 | 1,395 | -27.4% | |
| (%) | 0.1% | 0.1% | 0.1%p | 0.1% | 0.2% | 0.0%p | |
| Other Expense | 2,475 | 489 | 405.9% | 4,135 | 2,585 | 60.0% | Loss on disposal of tangible assets (idle line-equipment from Guangzhou) |
| (%) | 0.8% | 0.1% | 0.6%p | 0.4% | 0.3% | 0.2%p | |
| O.P (IFRS) | 61,459 | 72,445 | -15.2% | 170,502 | 160,975 | 5.9% | |
| (%) | 19.1% | 22.0% | -2.9%p | 18.4% | 18.1% | 0.4%p | |
| Finance Income | 2,887 | 5,268 | -45.2% | 12,272 | 16,073 | -23.6% | Decrease in interest income |
| (%) | 0.9% | 1.6% | -0.7%p | 1.3% | 1.8% | -0.5%p | |
| Finance Expense | 256 | 478 | -46.5% | 1,001 | 1,382 | -27.6% | |
| (%) | 0.1% | 0.1% | -0.1%p | 0.1% | 0.2% | 0.0%p | |
| N.I before Corporate income tax | 64,089 | 77,235 | -17.0% | 181,773 | 175,666 | 3.5% | |
| (%) | 19.9% | 23.4% | -3.5%p | 19.7% | 19.7% | -0.1%p | |
| Corporate income tax | 20,638 | 23,858 | -13.5% | 57,591 | 54,063 | 6.5% | |
| (%) | 6.4% | 7.2% | -0.8%p | 6.2% | 6.1% | 0.2%p | |
| Net Income | 43,451 | 53,377 | -18.6% | 124,182 | 121,603 | 2.1% | |
| (%) | 13.5% | 16.2% | -2.7%p | 13.4% | 13.6% | -0.2%p | |

II. I/S Breakdown _ China (Local Currency)



(Unit: CNH mn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|-------|-------|--------|---------|---------|--------|--------------------------|
| Sales | 1,704 | 1,816 | -6.2% | 4,929 | 4,823 | 2.2% | Q3'24 FX(KRW/CNY): +4.7% |
| COGS | 1,006 | 1,069 | -5.9% | 2,974 | 2,929 | 1.5% | |
| (%) | 59.1% | 58.9% | 0.2%p | 60.3% | 60.7% | -0.4%p | |
| G.P | 697 | 747 | -6.7% | 1,954 | 1,894 | 3.2% | |
| (%) | 40.9% | 41.1% | -0.2%p | 39.7% | 39.3% | 0.4%p | |
| SG&A | 361 | 348 | 3.7% | 1,029 | 1,016 | 1.3% | |
| (%) | 21.2% | 19.2% | 2.0%p | 20.9% | 21.1% | -0.2%p | |
| Salaries | 171 | 161 | 6.2% | 487 | 479 | 1.7% | |
| (%) | 10.0% | 8.9% | 1.2%p | 9.9% | 9.9% | -0.1%p | |
| A&M | 30 | 17 | 77.8% | 76 | 51 | 49.3% | |
| (%) | 1.8% | 0.9% | 0.8%p | 1.5% | 1.1% | 0.5%p | |
| Delivery | 20 | 26 | -23.5% | 54 | 64 | -15.3% | |
| (%) | 1.1% | 1.4% | -0.3%p | 1.1% | 1.3% | -0.2%p | |
| Depreciation&Amortization | 12 | 12 | -0.3% | 36 | 37 | -4.7% | |
| (%) | 0.7% | 0.7% | 0.0%p | 0.7% | 0.8% | -0.1%p | |
| Sales Commission | 7 | 4 | 61.3% | 19 | 20 | -3.9% | |
| (%) | 0.4% | 0.2% | 0.2%p | 0.4% | 0.4% | 0.0%p | |
| Service fee | 56 | 62 | -10.4% | 161 | 174 | -7.1% | |
| (%) | 3.3% | 3.4% | -0.2%p | 3.3% | 3.6% | -0.3%p | |
| Others | 65 | 66 | -0.8% | 196 | 192 | 2.2% | |
| (%) | 3.8% | 3.6% | 0.2%p | 4.0% | 4.0% | 0.0%p | |
| O.P | 336 | 399 | -15.7% | 926 | 878 | 5.5% | |
| (%) | 19.7% | 22.0% | -2.2%p | 18.8% | 18.2% | 0.6%p | |
| Other Income | 2 | 1 | 78.6% | 5 | 8 | -28.5% | |
| (%) | 0.1% | 0.1% | 0.1%p | 0.1% | 0.2% | 0.0%p | |
| Other Expense | 13 | 3 | 375.0% | 22 | 14 | 57.6% | |
| (%) | 0.8% | 0.2% | 0.6%p | 0.4% | 0.3% | 0.2%p | |
| O.P (IFRS) | 325 | 397 | -18.2% | 909 | 871 | 4.3% | |
| (%) | 19.1% | 21.9% | -2.8%p | 18.4% | 18.1% | 0.4%p | |
| Finance Income | 15 | 29 | -48.0% | 65 | 87 | -24.8% | |
| (%) | 0.9% | 1.6% | -0.7%p | 1.3% | 1.8% | -0.5%p | |
| Finance Expense | 1 | 3 | -49.0% | 5 | 7 | -28.6% | |
| (%) | 0.1% | 0.1% | -0.1%p | 0.1% | 0.2% | 0.0%p | |
| N.I before Corporate income tax | 339 | 424 | -20.0% | 969 | 951 | 1.9% | |
| (%) | 19.9% | 23.3% | -3.4%p | 19.7% | 19.7% | -0.1%p | |
| Corporate income tax | 109 | 131 | -16.6% | 307 | 293 | 4.9% | |
| (%) | 6.4% | 7.2% | -0.8%p | 6.2% | 6.1% | 0.2%p | |
| Net Income | 230 | 293 | -21.6% | 662 | 658 | 0.6% | |
| (%) | 13.5% | 16.1% | -2.6%p | 13.4% | 13.6% | -0.2%p | |

III. Sales Breakdown _ Vietnam



(Unit: KRW 100mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q3) | 9YTD'23 | 9YTD'22 | YoY | YoY % | Contribution % (YTD) | Note (Q3 Growth Brand) |
|------------------|--------------|--------------|-----------|--------------|---------------------|--------------|--------------|------------|--------------|----------------------|---|
| Pie | 456 | 422 | 34 | 8.1% | 41.9% | 1,246 | 1,186 | 60 | 5.1% | 40.8% | . Bongbang (golden fish-shaped cake, new) |
| Biscuit | 105 | 107 | -2 | -1.9% | 9.7% | 319 | 306 | 13 | 4.3% | 10.4% | . Goute |
| Snack | 445 | 431 | 14 | 3.1% | 40.9% | 1,206 | 1,179 | 27 | 2.2% | 39.5% | . Rice Cracker, O!Potato |
| Jelly, Candy | 49 | 46 | 3 | 6.1% | 4.5% | 137 | 129 | 8 | 6.0% | 4.5% | . King Jelly (Gummy worm, new) |
| Dairy, Moon Pie | 30 | 62 | -31 | -50.8% | 2.8% | 59 | 62 | -3 | - | 1.9% | . Dairy Milk(Choco IQ, ProYo) |
| Gift sets | 2 | -0 | 2 | - | 0.2% | 88 | 44 | 44 | 100.8% | 2.9% | |
| Others | -0 | -1 | 1 | - | -0.0% | 2 | 2 | 0 | 3.8% | 0.1% | |
| Domestics | 1,087 | 1,067 | 20 | 1.9% | 100.0% | 3,055 | 2,907 | 149 | 5.1% | 100.0% | |
| Exports | 130 | 109 | 21 | 19.4% | | 328 | 279 | 48 | 17.2% | | . Iran, Saudi Arabia, Mongolia, etc. |

(Unit: VND 100mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q3) | 9YTD'23 | 9YTD'22 | YoY | YoY % | Contribution % (YTD) | Note (Q3 Growth Brand) |
|------------------|---------------|---------------|------------|--------------|---------------------|---------------|---------------|--------------|--------------|----------------------|----------------------------|
| Pie | 8,428 | 7,672 | 756 | 9.9% | 41.9% | 23,031 | 21,561 | 1,470 | 6.8% | 40.8% | |
| Biscuit | 1,943 | 1,949 | -6 | -0.3% | 9.7% | 5,895 | 5,557 | 338 | 6.1% | 10.4% | |
| Snack | 8,225 | 7,843 | 381 | 4.9% | 40.9% | 22,285 | 21,438 | 847 | 3.9% | 39.5% | |
| Jelly, Candy | 903 | 842 | 61 | 7.3% | 4.5% | 2,531 | 2,348 | 183 | 7.8% | 4.5% | |
| Dairy, Moon Pie | 561 | 1,121 | -560 | - | 2.8% | 1,082 | 1,121 | -40 | - | 1.9% | |
| Gift sets | 40 | -4 | 44 | - | 0.2% | 1,617 | 792 | 825 | 104.1% | 2.9% | |
| Others | -6 | -16 | 10 | - | -0.0% | 34 | 32 | 2 | 5.5% | 0.1% | |
| Domestics | 20,094 | 19,407 | 687 | 3.5% | 100.0% | 56,475 | 52,850 | 3,625 | 6.9% | 100.0% | . Q3'24 FX(KRW/RUB): -1.1% |
| Exports | 2,396 | 1,984 | 412 | 20.8% | | 6,054 | 5,081 | 973 | 19.2% | | |

| | Q3'24 | Q3'23 | YoY % | 9YTD'23 | 9YTD'22 | YoY % |
|------------|-------|-------|-------|---------|---------|-------|
| ForEx(100) | 5.42 | 5.48 | -1.1% | 5.4 | 5.5 | -1.6% |

III. I/S Breakdown _ Vietnam (KRW)



(Unit: KRW mn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|---------|---------|--------|---------|---------|--------|--|
| Sales | 121,707 | 117,596 | 3.5% | 338,280 | 318,619 | 6.2% | Sales growth in new product launch, impact from Typhoon 'YAGI' |
| COGS | 76,483 | 74,030 | 3.3% | 217,224 | 204,671 | 6.1% | Increase in production volume, decrease in packaging material cost |
| (%) | 62.8% | 63.0% | -0.1%p | 64.2% | 64.2% | 0.0%p | (eg. boxes, film, etc.) |
| G.P | 45,224 | 43,566 | 3.8% | 121,056 | 113,948 | 6.2% | |
| (%) | 37.2% | 37.0% | 0.1%p | 35.8% | 35.8% | 0.0%p | |
| SG&A | 21,410 | 21,622 | -1.0% | 62,451 | 62,050 | 0.6% | |
| (%) | 17.6% | 18.4% | -0.8%p | 18.5% | 19.5% | -1.0%p | |
| Salaries | 10,793 | 10,700 | 0.9% | 31,732 | 30,808 | 3.0% | |
| (%) | 8.9% | 9.1% | -0.2%p | 9.4% | 9.7% | -0.3%p | |
| A&M | 275 | 492 | -44.0% | 1,240 | 2,051 | -39.6% | Q3'23: Advertisement for CP 20P, Moon pie |
| (%) | 0.2% | 0.4% | -0.2%p | 0.4% | 0.6% | -0.3%p | |
| Delivery | 3,200 | 3,355 | -4.6% | 9,303 | 9,621 | -3.3% | |
| (%) | 2.6% | 2.9% | -0.2%p | 2.7% | 3.0% | -0.3%p | |
| Depreciation&Amortization | 255 | 285 | -10.5% | 778 | 876 | -11.2% | |
| (%) | 0.2% | 0.2% | 0.0%p | 0.2% | 0.3% | 0.0%p | |
| Sales Commission | 583 | 1,192 | -51.1% | 1,632 | 3,084 | -47.1% | |
| (%) | 0.5% | 1.0% | -0.5%p | 0.5% | 1.0% | -0.5%p | |
| Service fee | 3,277 | 3,193 | 2.6% | 9,639 | 8,986 | 7.3% | |
| (%) | 2.7% | 2.7% | 0.0%p | 2.8% | 2.8% | 0.0%p | |
| Others | 3,027 | 2,405 | 25.9% | 8,127 | 6,625 | 22.7% | Increase in export costs due to rising exports |
| (%) | 2.5% | 2.0% | 0.4%p | 2.4% | 2.1% | 0.3%p | |
| O.P | 23,814 | 21,944 | 8.5% | 58,605 | 51,897 | 12.9% | |
| (%) | 19.6% | 18.7% | 0.9%p | 17.3% | 16.3% | 1.0%p | |
| Other Income | 565 | 153 | 269.4% | 861 | 599 | 43.8% | |
| (%) | 0.5% | 0.1% | 0.3%p | 0.3% | 0.2% | 0.1%p | |
| Other Expense | 223 | 302 | -26.2% | 553 | 557 | -0.7% | |
| (%) | 0.2% | 0.3% | -0.1%p | 0.2% | 0.2% | 0.0%p | |
| O.P (IFRS) | 24,156 | 21,795 | 10.8% | 58,914 | 51,939 | 13.4% | |
| (%) | 19.8% | 18.5% | 1.3%p | 17.4% | 16.3% | 1.1%p | |
| Finance Income | 2,080 | 6,236 | -66.6% | 6,346 | 15,091 | -57.9% | Decrease in interest income (Divident payment to HQ in Q2'24) |
| (%) | 1.7% | 5.3% | -3.6%p | 1.9% | 4.7% | -2.9%p | |
| Finance Expense | 23 | 26 | -11.3% | 69 | 78 | -11.5% | |
| (%) | 0.0% | 0.0% | 0.0%p | 0.0% | 0.0% | 0.0%p | |
| N.I before Corporate income tax | 26,214 | 28,005 | -6.4% | 65,191 | 66,952 | -2.6% | |
| (%) | 21.5% | 23.8% | -2.3%p | 19.3% | 21.0% | -1.7%p | |
| Corporate income tax | 4,703 | 4,989 | -5.7% | 11,631 | 11,858 | -1.9% | |
| (%) | 3.9% | 4.2% | -0.4%p | 3.4% | 3.7% | -0.3%p | |
| Net Income | 21,511 | 23,017 | -6.5% | 53,560 | 55,094 | -2.8% | |
| (%) | 17.7% | 19.6% | -1.9%p | 15.8% | 17.3% | -1.5%p | |

III. I/S Breakdown _ Vietnam (Local Currency)



(Unit: VND bn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|-------|-------|--------|---------|---------|--------|--------------------------|
| Sales | 2,250 | 2,138 | 5.2% | 6,253 | 5,793 | 7.9% | Q3'24 FX(KRW/VND): -1.1% |
| COGS | 1,414 | 1,346 | 5.0% | 4,015 | 3,721 | 7.9% | |
| (%) | 62.8% | 63.0% | -0.1%p | 64.2% | 64.2% | 0.0%p | |
| G.P | 836 | 792 | 5.5% | 2,238 | 2,072 | 8.0% | |
| (%) | 37.2% | 37.0% | 0.1%p | 35.8% | 35.8% | 0.0%p | |
| SG&A | 396 | 393 | 0.7% | 1,154 | 1,128 | 2.3% | |
| (%) | 17.6% | 18.4% | -0.8%p | | 19.5% | -1.0%p | |
| Salaries | 199 | 195 | 2.5% | 587 | 560 | 4.7% | |
| (%) | 8.9% | 9.1% | -0.2%p | 9.4% | 9.7% | -0.3%p | |
| A&M | 5 | 9 | -43.1% | 23 | 37 | -38.5% | |
| (%) | 0.2% | 0.4% | -0.2%p | 0.4% | 0.6% | -0.3%p | |
| Delivery | 59 | 61 | -3.0% | 172 | 175 | -1.7% | |
| (%) | 2.6% | 2.9% | -0.2%p | 2.7% | 3.0% | -0.3%p | |
| Depreciation&Amortization | 5 | 5 | -9.0% | 14 | 16 | -9.7% | |
| (%) | 0.2% | 0.2% | 0.0%p | 0.2% | 0.3% | 0.0%p | |
| Sales Commission | 11 | 22 | -50.3% | 30 | 56 | -46.2% | |
| (%) | 0.5% | 1.0% | -0.5%p | 0.5% | 1.0% | -0.5%p | |
| Service fee | 61 | 58 | 4.3% | 178 | 163 | 9.1% | |
| (%) | 2.7% | 2.7% | 0.0%p | 2.8% | 2.8% | 0.0%p | |
| Others | 56 | 44 | 28.0% | 150 | 120 | 24.7% | |
| (%) | 2.5% | 2.0% | 0.4%p | 2.4% | 2.1% | 0.3%p | |
| O.P | 440 | 399 | 10.3% | 1,083 | 944 | 14.8% | |
| (%) | 19.6% | 18.7% | 0.9%p | 17.3% | 16.3% | 1.0%p | |
| Other Income | 10 | 3 | 275.5% | 16 | 11 | 46.2% | |
| (%) | 0.5% | 0.1% | 0.3%p | 0.3% | 0.2% | 0.1%p | |
| Other Expense | 4 | 5 | -25.0% | 10 | 10 | 1.0% | |
| (%) | 0.2% | 0.3% | -0.1%p | 0.2% | 0.2% | 0.0%p | |
| O.P (IFRS) | 447 | 396 | 12.7% | 1,089 | 944 | 15.3% | |
| (%) | 19.8% | 18.5% | 1.3%p | 17.4% | 16.3% | 1.1%p | |
| Finance Income | 38 | 113 | -66.1% | 117 | 274 | -57.2% | |
| (%) | 1.7% | 5.3% | -3.6%p | 1.9% | 4.7% | -2.9%p | |
| Finance Expense | 0 | 0 | -9.8% | 1 | 1 | -10.0% | |
| (%) | 0.0% | 0.0% | 0.0%p | 0.0% | 0.0% | 0.0%p | |
| N.I before Corporate income tax | 485 | 509 | -4.8% | 1,205 | 1,217 | -1.0% | |
| (%) | 21.5% | 23.8% | -2.3%p | 19.3% | 21.0% | -1.7%p | |
| Corporate income tax | 87 | 91 | -4.2% | 215 | 216 | -0.3% | |
| (%) | 3.9% | 4.2% | -0.4%p | 3.4% | 3.7% | -0.3%p | |
| Net Income | 398 | 418 | -5.0% | 990 | 1,002 | -1.2% | |
| (%) | 17.7% | 19.6% | -1.9%p | 15.8% | 17.3% | -1.5%p | |

IV. Sales Breakdown _ Russia



(Unit: KRW 100mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q3) | 9YTD'23 | 9YTD'22 | YoY | YoY % | Contribution % (YTD) | Note (Q3 Growth Brand) |
|-------------------------|-------|-------|-----|-------|---------------------|---------|---------|-----|--------|----------------------|---------------------------------------|
| Pie (Chocopie, 14 skus) | 420 | 330 | 90 | 27.4% | 80.1% | 1,098 | 1,050 | 48 | 4.5% | 79.4% | |
| Original | 324 | 242 | 82 | 33.8% | 61.9% | 829 | 758 | 71 | 9.4% | 60.0% | |
| Jam Pie (10 flavors) | 51 | 45 | 6 | 12.7% | 9.6% | 142 | 194 | -53 | -27.2% | 10.2% | |
| Dark-Pie, Chocochip | 15 | 11 | 3 | 29.4% | 2.8% | 51 | 35 | 16 | 46.4% | 3.7% | |
| Freshpie | 30 | 31 | -1 | -2.6% | 5.7% | 76 | 63 | 13 | 20.9% | 5.5% | |
| Biscuit | 90 | 89 | 1 | 1.0% | 17.2% | 250 | 248 | 2 | 0.9% | 18.1% | Goute |
| Others | 14 | 1 | 13 | - | 2.7% | 34 | 2 | 32 | 0.0% | 2.4% | Jelly Boy(Kernel jelly) |
| Domestics | 524 | 420 | 105 | 24.9% | 100.0% | 1,382 | 1,300 | 82 | 6.3% | 100.0% | |
| Exports | 95 | 65 | 29 | 45.1% | | 233 | 183 | 50 | 27.4% | | Mongolia, Kazakhstan, Azerbaijan, etc |

(Unit: RUB mn)

| Category | Q3'24 | Q3'23 | YoY | YoY % | Contribution % (Q3) | 9YTD'23 | 9YTD'22 | YoY | YoY % | Contribution % (YTD) | Note (Q3 Growth Brand) |
|-------------------------|-------|-------|-----|--------|---------------------|---------|---------|-------|---------|----------------------|-------------------------|
| Pie (Chocopie, 14 skus) | 2,749 | 2,339 | 410 | 17.5% | 80.1% | 7,309 | 6,621 | 688 | 10.4% | 79.4% | |
| Original | 2,126 | 1,716 | 410 | 23.9% | 61.9% | 5,521 | 4,779 | 742 | 15.5% | 60.0% | |
| Jam Pie (9 flavors) | 330 | 337 | -7 | -2.0% | 9.6% | 942 | 1,225 | -283 | -23.1% | 10.2% | |
| Dark-Pie, Chocochip | 96 | 80 | 15 | 19.1% | 2.8% | 340 | 220 | 120 | 54.5% | 3.7% | |
| Vienna Cake, Freshpie | 166 | 206 | -41 | -19.8% | 4.8% | 433 | 274 | 159 | 58.1% | 4.7% | |
| Biscuit | 591 | 621 | -31 | -5.0% | 17.2% | 1,667 | 1,565 | 102 | 6.5% | 18.1% | |
| Others | 92 | 4 | 88 | - | 2.7% | 223 | 11 | 213 | 2011.8% | 2.4% | |
| Domestics | 3,432 | 2,965 | 467 | 15.7% | 100.0% | 9,199 | 8,196 | 1,003 | 12.2% | 100.0% | Q3'24 FX(KRW/RUB): 9.6% |
| Exports | 621 | 454 | 167 | 36.7% | | 1,554 | 1,155 | 399 | 34.5% | | |

| | | | | | | |
|-------|--------|--------|-------|---------|---------|-------|
| | Q3'24 | Q3'23 | YoY % | 9YTD'23 | 9YTD'22 | YoY % |
| ForEx | 0.1529 | 0.1395 | 9.6% | 0.15 | 0.16 | -5.3% |

IV. I/S Breakdown _ Russia (KRW)



(Unit: KRW mn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|--------|--------|---------|---------|---------|--------|--|
| Sales | 61,882 | 48,482 | 27.6% | 161,508 | 148,305 | 8.9% | Resumption of supply to large discount stores (X-5, K&B), expansion of exports to neighboring countries |
| COGS | 42,937 | 33,909 | 26.6% | 111,280 | 102,043 | 9.1% | |
| (%) | 69.4% | 69.9% | -0.6%p | 68.9% | 68.8% | 0.1%p | |
| G.P | 18,945 | 14,573 | 30.0% | 50,227 | 46,262 | 8.6% | |
| (%) | 30.6% | 30.1% | 0.6%p | 31.1% | 31.2% | -0.1%p | |
| SG&A | 9,724 | 7,864 | 23.6% | 26,460 | 23,585 | 12.2% | |
| (%) | 15.7% | 16.2% | -0.5%p | 16.4% | 15.9% | 0.5%p | Increase in salary |
| Salaries | 2,252 | 1,857 | 21.3% | 6,675 | 6,214 | 7.4% | |
| (%) | 3.6% | 3.8% | -0.2%p | 4.1% | 4.2% | -0.1%p | |
| A&M | 264 | 14 | 1802.9% | 473 | 131 | 261.8% | |
| (%) | 0.4% | 0.0% | 0.4%p | 0.3% | 0.1% | 0.2%p | |
| Delivery | 4,599 | 3,815 | 20.5% | 12,242 | 10,439 | 17.3% | |
| (%) | 7.4% | 7.9% | -0.4%p | 7.6% | 7.0% | 0.5%p | Increase in unit price of delivery costs, Increase in sales volume |
| Depreciation&Amortization | 71 | 62 | 13.7% | 197 | 227 | -13.4% | |
| (%) | 0.1% | 0.1% | 0.0%p | 0.1% | 0.2% | 0.0%p | |
| Sales Commission | 0 | 0 | - | 0 | 0 | - | |
| (%) | 0.0% | 0.0% | 0.0%p | 0.0% | 0.0% | 0.0%p | |
| Service fee | 1,801 | 1,402 | 28.5% | 4,805 | 4,413 | 8.9% | |
| (%) | 2.9% | 2.9% | 0.0%p | 3.0% | 3.0% | 0.0%p | |
| Others | 738 | 715 | 3.2% | 2,068 | 2,161 | -4.3% | |
| (%) | 1.2% | 1.5% | -0.3%p | 1.3% | 1.5% | -0.2%p | |
| O.P | 9,221 | 6,708 | 37.5% | 23,768 | 22,677 | 4.8% | |
| (%) | 14.9% | 13.8% | 1.1%p | 14.7% | 15.3% | -0.6%p | |
| Other Income | 73 | 51 | 42.8% | 297 | 636 | -53.3% | |
| (%) | 0.1% | 0.1% | 0.0%p | 0.2% | 0.4% | -0.2%p | |
| Other Expense | 229 | 226 | 1.5% | 271 | 2,765 | -90.2% | |
| (%) | 0.4% | 0.5% | -0.1%p | 0.2% | 1.9% | -1.7%p | |
| O.P (IFRS) | 9,064 | 6,534 | 38.7% | 23,794 | 20,547 | 15.8% | |
| (%) | 14.6% | 13.5% | 1.2%p | 14.7% | 13.9% | 0.9%p | |
| Finance Income | 761 | 549 | 38.6% | 1,782 | 1,625 | 9.6% | |
| (%) | 1.2% | 1.1% | 0.1%p | 1.1% | 1.1% | 0.0%p | Increase in interest income |
| Finance Expense | 44 | 355 | -87.5% | 183 | 1,017 | -82.0% | |
| (%) | 0.1% | 0.7% | -0.7%p | 0.1% | 0.7% | -0.6%p | |
| N.I before Corporate income tax | 9,781 | 6,727 | 45.4% | 25,393 | 21,156 | 20.0% | |
| (%) | 15.8% | 13.9% | 1.9%p | 15.7% | 14.3% | 1.5%p | |
| Corporate income tax | 1,387 | 753 | 84.1% | 3,824 | 2,506 | 52.6% | |
| (%) | 2.2% | 1.6% | 0.7%p | 2.4% | 1.7% | 0.7%p | |
| Net Income | 8,394 | 5,974 | 40.5% | 21,570 | 18,650 | 15.7% | |
| (%) | 13.6% | 12.3% | 1.2%p | 13.4% | 12.6% | 0.8%p | |

IV. I/S Breakdown _ Russia (Local Currency)



(Unit: RUB mn)

| Classification | Q3'24 | Q3'23 | YoY % | 9YTD'24 | 9YTD'23 | YoY % | Notes (YoY) |
|---------------------------------|-------|-------|---------|---------|---------|--------|-------------------------|
| Sales | 4,053 | 3,420 | 18.5% | 10,753 | 9,351 | 15.0% | Q3'24 FX(KRW/RUB): 9.6% |
| COGS | 2,813 | 2,386 | 17.9% | 7,409 | 6,434 | 15.2% | |
| (%) | 69.4% | 69.8% | -0.4%p | 68.9% | 68.8% | 0.1%p | |
| G.P | 1,240 | 1,034 | 20.0% | 3,344 | 2,917 | 14.6% | |
| (%) | 30.6% | 30.2% | 0.4%p | 31.1% | 31.2% | -0.1%p | |
| SG&A | 636 | 553 | 15.0% | 1,762 | 1,487 | 18.5% | |
| (%) | 15.7% | 16.2% | -0.5%p | 16.4% | 15.9% | 0.5%p | |
| Salaries | 147 | 133 | 10.6% | 444 | 392 | 13.4% | |
| (%) | 3.6% | 3.9% | -0.3%p | 4.1% | 4.2% | -0.1%p | |
| A&M | 17 | 1 | 1240.5% | 32 | 8 | 282.0% | |
| (%) | 0.4% | 0.0% | 0.4%p | 0.3% | 0.1% | 0.2%p | |
| Delivery | 301 | 265 | 13.8% | 815 | 658 | 23.8% | |
| (%) | 7.4% | 7.7% | -0.3%p | 7.6% | 7.0% | 0.5%p | |
| Depreciation&Amortization | 5 | 5 | 2.3% | 13 | 14 | -8.6% | |
| (%) | 0.1% | 0.1% | 0.0%p | 0.1% | 0.2% | 0.0%p | |
| Sales Commission | 0 | 0 | - | 0 | 0 | - | |
| (%) | 0.0% | 0.0% | 0.0%p | 0.0% | 0.0% | 0.0%p | |
| Service fee | 118 | 99 | 18.7% | 320 | 278 | 15.0% | |
| (%) | 2.9% | 2.9% | 0.0%p | 3.0% | 3.0% | 0.0%p | |
| Others | 48 | 50 | -4.2% | 138 | 136 | 1.0% | |
| (%) | 1.2% | 1.5% | -0.3%p | 1.3% | 1.5% | -0.2%p | |
| O.P | 604 | 481 | 25.6% | 1,582 | 1,430 | 10.7% | |
| (%) | 14.9% | 14.1% | 0.8%p | 14.7% | 15.3% | -0.6%p | |
| Other Income | 5 | 5 | -11.8% | 20 | 40 | -50.6% | |
| (%) | 0.1% | 0.2% | 0.0%p | 0.2% | 0.4% | -0.2%p | |
| Other Expense | 15 | 23 | -35.0% | 18 | 174 | -89.7% | |
| (%) | 0.4% | 0.7% | -0.3%p | 0.2% | 1.9% | -1.7%p | |
| O.P (IFRS) | 594 | 463 | 28.2% | 1,584 | 1,296 | 22.3% | |
| (%) | 14.6% | 13.5% | 1.1%p | 14.7% | 13.9% | 0.9%p | |
| Finance Income | 50 | 39 | 29.7% | 119 | 102 | 15.8% | |
| (%) | 1.2% | 1.1% | 0.1%p | 1.1% | 1.1% | 0.0%p | |
| Finance Expense | 3 | 25 | -88.5% | 12 | 64 | -81.0% | |
| (%) | 0.1% | 0.7% | -0.7%p | 0.1% | 0.7% | -0.6%p | |
| N.I before Corporate income tax | 641 | 477 | 34.4% | 1,691 | 1,334 | 26.7% | |
| (%) | 15.8% | 13.9% | 1.9%p | 15.7% | 14.3% | 1.5%p | |
| Corporate income tax | 91 | 54 | 68.4% | 255 | 158 | 61.1% | |
| (%) | 2.2% | 1.6% | 0.7%p | 2.4% | 1.7% | 0.7%p | |
| Net Income | 550 | 423 | 30.1% | 1,436 | 1,176 | 22.1% | |
| (%) | 13.6% | 12.4% | 1.2%p | 13.4% | 12.6% | 0.8%p | |

5 Years CAPEX (by Region)



(Unit: 100 mil KRW)

| | FY 19 | FY 20 | FY 21 | FY 22 | FY 23 | Notes |
|---------|-------|-------|-------|-------|-------|---|
| Korea | 429 | 313 | 582 | 336 | 865 | . Product Line : Jelly, Turtle chip, Dr.You Bar, Custard, Flexso, etc. . Purchase of new site in Jincheon, New office building in Dogok, sales office, etc |
| China | 480 | 510 | 442 | 128 | 158 | . Product Line : Jelly, Nuts bar, Songsong cake, etc. . Factory (Shanghai chip) & Warehouse (Shanghai, Shenyang) |
| Vietnam | 322 | 501 | 236 | 228 | 504 | . Product Line : Potato chip, Rice cracker, Opera, Jelly, etc. . Hanoi new factory land, Warehouse (H.C.M, Hanoi) & Raw material warehouse (H.C,M), etc. |
| Russia | 85 | 151 | 423 | 345 | 289 | . Product Line : Choco-pie, Choco boy, Jelly, etc. . Tver new factory construction |
| India | 91 | 108 | 20 | 17 | 95 | . Product Line : Choco-pie, pellet frying line, etc. . India new factory construction |
| Total | 1,407 | 1,584 | 1,703 | 1,054 | 1,911 | |