IR BOOK(Finance)

THE INVESTOR RELATIONS OF CLASSYS 2026

12 November 2026

CLASSYS Incorporation 2026 © All Rights Reserved

Disclaimer

This material has been prepared by Classys (the "company") for the purpose of providing information in a presentation that will be made for investors. Please be informed that transferring, copying, or re-distributing this document to others is prohibited.

Attendance at this presentation is considered as your agreement to comply with the above-mentioned restrictions, and violation of these restrictions may be regarded as a violation of the Financial Investment Services and Capital Markets Act of South Korea.

The forward-looking statements included herein are pertains to future events related to the company's expected future financial performance, and are expressed with words such as 'forecast,' 'prospect,' 'expectation,' 'outlook' and '(E).'
Despite being made in good faith based on reasonable grounds or assumptions by management, such "forward-looking statements" are subject to various influences, including changes in future business environments, and inherently contain uncertainties. As a result, actual future performance may significantly differ from the information stated or implied in the forward-looking statements.
Additionally, the future outlook is based on the information available at the time of the presentation and is subject to change based on future market developments and changes in the Company's strategic direction without prior notice.

The company and its executives do not assume any responsibility for losses incurred through the use of this document (including negligence and other cases).

This document does not constitute a solicitation for placement, sales, trading or subscription of stocks. No part of this document should be considered as a basis or ground for related contracts, agreements, or investment decisions. All investment decisions related to stock purchases should be made solely based on investors' reasonable judgment.

3Q26 Financial Results

- Revenue
- Profit & Loss
- SG&A
- Key Drivers of Growth Acceleration

This material has been prepared based on preliminary earnings results. Please refer to the official disclosures.

1. Revenue

(KRW bn)

Consolidated	3Q26	3Q25	YoY	2Q26	QoQ	9M26	9M25	YoY
Revenue	**83.0**	**83.0**	**+0.0%**	**105.5**	**-21.3%**	**275.7**	**243.3**	**+13.3%**
Medical – Korea	**17.6**	**27.4**	**-35.9%**	**20.5**	**-14.1%**	**59.5**	**79.2**	**-24.9%**
Devices	6.4	11.6	-45.0%	7.7	-16.5%	20.6	33.4	-38.3%
Consumables	11.2	15.8	-29.1%	12.8	-12.7%	38.9	45.8	-15.0%
Medical – Global*	**64.3**	**52.9**	**+21.6%**	**82.9**	**-22.4%**	**210.4**	**157.7**	**+33.4%**
1) Distributors	43.0	42.1	+2.1%	56.9	-24.6%	146.1	120.6	+21.2%
2) LATAM (direct, Mar-26)	16.6	5.7	+193.3%	21.3	-22.3%	50.6	22.8	+121.8%
3) Japan (direct, Sep-26)	4.8	5.2	-7.8%	4.6	+4.4%	13.7	14.4	-4.8%
Devices	41.0	31.3	+30.9%	49.5	-17.1%	126.9	90.1	+40.9%
Consumables	23.3	21.5	+8.1%	33.4	-30.2%	83.5	67.7	+23.2%
Homecare	**1.1**	**2.5**	**-55.7%**	**1.9**	**-41.2%**	**5.1**	**5.7**	**-11.3%**
Korea	0.9	2.4	-63.1%	1.6	-46.6%	4.4	4.6	-4.3%
Global	0.2	0.1	+95.7%	0.2	-4.2%	0.6	1.1	-41.0%
Rentals(Korea)	**0.1**	**0.2**	**-75.8%**	**0.3**	**-81.6%**	**0.8**	**0.7**	**+11.3%**

(Note1) Overseas split into distributors and direct subsidiaries (LATAM, Japan)
(Note2) Sales of the direct-sales subsidiaries prior to their conversion to direct operations are presented on the basis of shipments from headquarters to distributors.

"Bottomed Out"

Weaker domestic sales amid the generational transition of our core products, together with initial costs from the shift to direct operations in LATAM and Japan, weighed on near-term results this quarter. From 2027, we plan to accelerate global growth, supported by our entry into China and the stabilization of our local direct-sales structure.

1 **Korea (YoY 36% ↓)**
- Core products (Shurink/Volnewmer) maturing; sales softer
- New products (Quadessy/Fortra) delayed; expected from 4Q
- Reepot (highest-price) sales down YoY; mass version in preparation

→ **New-product advertising and combination-treatment promotion**
→ **Launch of new protocol/consumables and launch New Shurink**

2 **Global – Distributors (YoY 2% ↑, YTD 21% ↑)**
- EU: +16% YoY on Ultraformer/Volnewmer penetration
- U.S: +19% YoY on Everesse consumables and new Quadessy devices
- Thailand/Australia, etc: temporary dip after stron 2Q sales adjustments

→ **Accelerating expansion in EU and the U.S.**

3 **LATAM – direct (YoY 193% ↑)**
- Consolidated since March acquisition
- Sales had been declining sharply since 2025 due to distribution partner issues; sales of CLASSYS products rebounding since the acquisition (YoY: 2Q +10%, 3Q +12%)Initial turnaround costs incurred for organization build-up and business normalization

→ **While pre-acquisition high-cost inventory is sold through, only the distributor margin is recognized → higher margin achievable on sales of newly supplied products**
→ **Accelerating cross-selling to Ultraformer users**

4 **Japan – direct (YoY 8% ↓)**
- Weaker sales activity by the existing distributor ahead of contract expiry
- Capturing consumable sales directly from existing clinics directly; sales/profit expected to improve (Sept. sales +26% vs. 1H26 monthly avg.)

→ **100% direct transition to complete in 4Q; stabilizing customer management and operations**
→ **Cross-selling Volnewmer/Quadessy to Ultraformer users**

2. Profit & Loss

(KRW bn)

	Consolidated	3Q26	3Q25	YoY	2Q26	QoQ	9M26	9M25	YoY
1	**Revenue**	**83.0**	**83.0**	**+0.0%**	**105.5**	**-21.3%**	**275.7**	**243.3**	**+13.3%**
	COGS	(21.8)	(19.3)	+13.1%	(29.0)	-24.8%	(72.9)	(54.3)	+34.2%
	(%)	26.3%	23.2%	+3.0%p	27.5%	-1.2%p	26.4%	22.3%	+4.1%p
2	**Gross profit**	**61.2**	**63.7**	**-3.9%**	**76.5**	**-20.0%**	**202.8**	**189.1**	**+7.3%**
	(%)	**73.7%**	**76.8%**	**-3.0%p**	**72.5%**	**+1.2%p**	**73.6%**	**77.7%**	**-4.1%p**
	SG&A	(34.2)	(26.1)	+31.1%	(32.6)	+5.1%	(94.7)	(69.7)	+35.9%
	(%)	41.2%	31.5%	+9.8%p	30.9%	+10.3%p	34.3%	28.6%	+5.7%p
3	**Operating profit**	**27.0**	**37.6**	**-28.2%**	**43.9**	**-38.5%**	**108.1**	**119.4**	**-9.4%**
	(%)	**32.5%**	**45.3%**	**-12.8%p**	**41.6%**	**-9.1%p**	**39.2%**	**49.1%**	**-9.8%p**
4	Non-operating income/expenses	(19.3)	5.2	n.m.	(7.3)	+165.0%	(19.0)	(5.1)	+271.6%
	Pre-tax income	7.7	42.8	-82.1%	36.6	-79.1%	89.2	114.3	-22.0%
	Tax expenses	(1.8)	(9.7)	-81.8%	(11.1)	-84.0%	(24.6)	(25.0)	-1.6%
	NI (owners)	**6.3**	**33.0**	**-81.0%**	**28.4**	**-77.9%**	**68.3**	**89.3**	**-23.6%**
	(%)	**7.6%**	**39.8%**	**-32.2%p**	**26.9%**	**-19.3%p**	**24.8%**	**36.7%**	**-11.9%p**
	EBITDA	**31.9**	**41.3**	**-22.9%**	**48.1**	**-33.7%**	**121.0**	**130.3**	**-7.2%**
	(%)	**38.4%**	**49.8%**	**-11.4%p**	**45.6%**	**-7.2%p**	**43.9%**	**53.5%**	**-9.7%p**

(Note1) If negative or expenses, shown in parentheses

"Weaker sales, FX effects, and the costs of transitioning to direct operations in LATAM and Japan temporarily weighed on operating profit. From 2027, we plan to accelerate global growth and profitability improvement by recognizing higher gross margins as direct operations stabilize, and by expanding our business in large markets such as China, the U.S., and EU"

- Korea: product generation transition period, revenue ₩5.0bn↓ YoY
- LATAM: post-acquisition operating and marketing costs +₩3.0bn YoY
- Japan: up-front investment for direct transition ₩0.6bn YoY
- Home beauty: pre-launch marketing for U.S. entry ₩1.5bn YoY

1 Revenue (YoY 0.0%)

- Global +₩11.4bn YoY: LATAM direct-sales effect & EU/U.S. growth
- Korea -₩9.8bn YoY: softer core sales, delayed new products ramp-up

2 GPM (YoY 3.0%p ↓)

- Standalone: 75.3% (YoY 0.8%p ↓) on lower USD/KRW rate and higher device mix (56%)
- Consolidated: Only distributor margin recognized for now; consolidated GPM expected to improve with new supply

3 OPM (YoY 12.8%p ↓)

- Standalone
  - SG&A -₩0.4bn; ratio +3.5%p on lower Korea sales
  - Pre-launch marketing for U.S. entry
- Consolidated
  - Additional costs incurred during organization build-up and business normalization
  - Japan up-front hiring costs for 100% direct operations

4 Non-operating income/expenses (YoY 470% ↓)

- Average FX vs. prior quarter: USD 2% ↓, BRL 6.7% ↓
- FX transaction loss ₩4.5bn, FX translation loss ₩10.6bn

3. SG&A

(KRW bn)

Consolidated	3Q26	3Q25	YoY	2Q26	QoQ	9M26	9M25	YoY
SG&A	**34.2**	**26.1**	**+31.1%**	**32.6**	**+5.1%**	**94.7**	**69.7**	**+35.9%**
(% of sales)	41.2%	31.5%		30.9%		34.3%	28.6%	
Salaries	**6.2**	**4.1**	**+51.6%**	**5.5**	**+12.7%**	**16.3**	**11.8**	**+38.0%**
(% of sales)	7.5%	5.0%		5.3%		5.9%	4.8%	
R&D	**5.3**	**4.4**	**+20.9%**	**6.0**	**-11.6%**	**15.9**	**12.8**	**+24.9%**
(% of sales)	6.3%	5.2%		5.6%		5.8%	5.2%	
Advertising	**5.3**	**6.0**	**-11.4%**	**5.1**	**+4.2%**	**15.8**	**12.1**	**+30.6%**
(% of sales)	6.4%	7.2%		4.8%		5.7%	5.0%	
Commissions	**4.8**	**2.2**	**+121.8%**	**3.4**	**+43.7%**	**13.6**	**6.1**	**+121.2%**
(% of sales)	5.8%	2.6%		3.2%		4.9%	2.5%	
D&A	**3.1**	**2.8**	**+9.9%**	**3.0**	**+0.9%**	**8.9**	**8.1**	**+9.1%**
(% of sales)	3.7%	3.4%		2.9%		3.2%	3.3%	
Sales commission	**1.2**	**1.1**	**+9.5%**	**1.5**	**-19.8%**	**3.6**	**4.4**	**-20.0%**
(% of sales)	1.5%	1.4%		1.5%		1.3%	1.8%	
Retirement benefits	**0.6**	**0.3**	**+145.0%**	**0.4**	**+41.3%**	**1.3**	**0.8**	**+69.7%**
(% of sales)	0.7%	0.3%		0.4%		0.5%	0.3%	
Others	**7.7**	**5.3**	**+44.7%**	**7.6**	**+0.8%**	**19.3**	**13.5**	**+42.8%**
(% of sales)	9.2%	6.4%		7.2%		7.0%	5.5%	

Consolidated SG&A (YoY ₩8.1bn ↑)

- Consolidated SG&A of ₩34.2bn, ₩9.5bn higher than standalone
  – Consolidation of the LATAM subsidiary (acquired in March) increased SG&A vs. prior year
  – Main cost items at the subsidiary: personnel and advertising expenses (fixed costs)
  – Organization build-up after the acquisition, including C-level hires ₩2.0bn marketing investment to stabilize the business and revitalize the brand

→ Fixed-cost burden expected to ease as revenue recovers at the parent and directly operated subsidiaries

Standalone SG&A (YoY ₩0.4bn ↓)

- Standalone SG&A of ₩24.8bn, slightly down from ₩25.2bn a year earlier
- Marketing expenses ₩2.5bn ↓
  – New product campaign launch and marketing to encourage combination treatements scheduled to be concentrated in 4Q
- Personnel expenses up ₩1.2bn due to additional hiring

4. Key Drivers of Growth Acceleration

China

New entry | Become a key EBD player

4Q26 Volnewmer NMPA approval
Comparative clinical trial completed

1Q27 Volnewmer launch
Comparable efficacy, reasonable price, strong local distributor

2Q27 Ultraformer MPT approval
Volnewmer → MPT cross-selling; IB expansion via combination treatments

2Q27 Viclara approval
Private chains and top clinics in Tier 1/2 cities

U.S. / EU

Portfolio expansion | Land & Expand

1Q27 Viclara launch (U.S../EU)
Expand med-spa; cross-sell to existing HIFU/MRF users

2Q27 Reepot launch (U.S.)
Clinic-specific approach
Bundle and trade-in expansion

4Q27 Ultraformer FDA launch
Advantages of new features over existing devices

4Q27 Quadessy launch (EU)
Replicate Spain/Turkey success stories across EU

Korea

Re-growth | Defend leadership

1Q27 New protocol launch
HIFU demand growth to recover consumables

2Q27 New Shurink launch
Enhanced power output vs. existing Shurink Universe

2Q27 Volnewmer new tip launch
Type 3 collagen-focused marketing to drive consumables growth

'28 ~ Next-gen lifting /tightening/resurfacing
Innovative products for diverse indications to meet emerging treatment demand

LATAM / Japan

Turnaround | Recover by operating directly

4Q26 Quadessy approval (Brazil)
Broader portfolio to lay foundation for turnaround

1Q27 Eleray approval (LATAM)
Laser launch to expand combination-treatment B2C campaigns

1Q27 Viclara launch (Japan)
Expanded approvals enable more active B2C marketing

'27 Japan product/sales expansion
Target diverse clinic chains
Launch new products (Quadessy, Fortra) and build CRM pipeline

Targeting growth acceleration in 2027 via China entry, U.S./EU expansion, Korea recovery and direct-sales turnaround

Note: Timelines may change depending on regulatory approvals and market conditions in each country



208, Teheran-ro, Gangnam-gu, Seoul

http://www.classys.co.kr | +82-2-6313-2109

email: ir@classys.com