

# YOUNGONE CORPORATION

## Investor Relations

4Q'2025

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# Company Overview

## YOUNGONE HOLDINGS



**95,000<sup>+</sup>**

**WORKFORCE**

**10<sup>+</sup>**

**PRODUCTION SITES**

# Company Overview

## History

## Business Segment

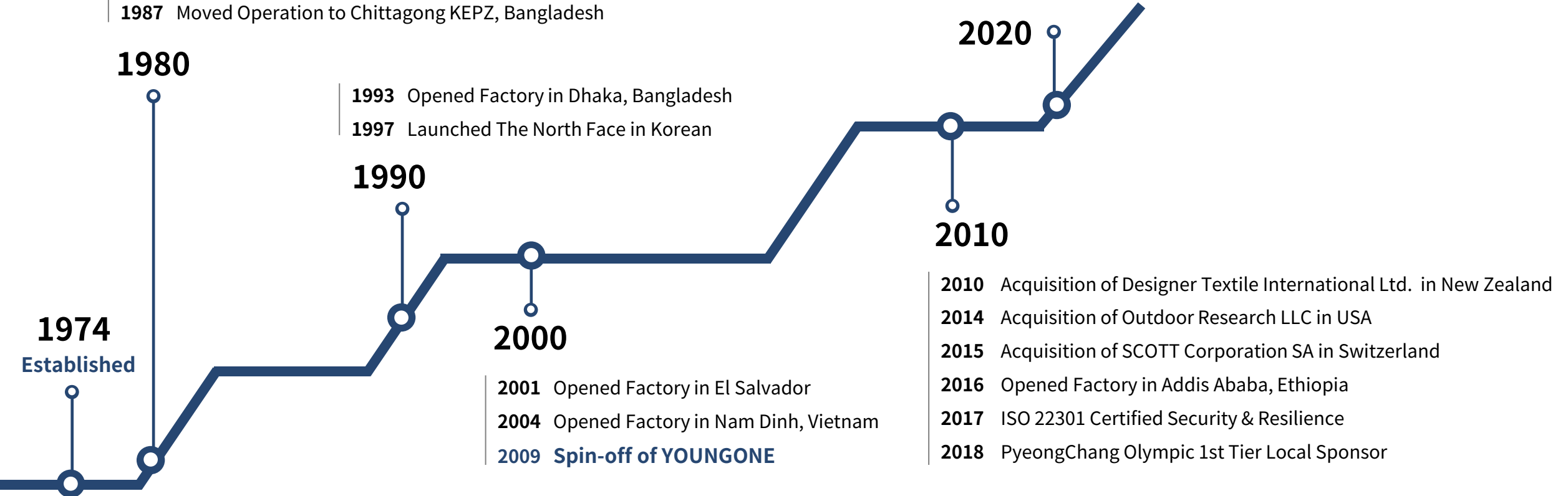
## Core Advantage

## ESG

## Investment

- 1980** First Overseas Factory in Chittagong, Bangladesh
- 1982** Introduced Seam-sealed Outwear to Korean Production
- 1986** First Gore-Tex Licensing Factory in Korea
- 1987** Moved Operation to Chittagong KEPZ, Bangladesh

- 2020** Established ETL entity in India
- 2021** Rooftop Solar Power Project in KEPZ, Bangladesh
- 2022** Established YOH CVC PTE.LTD. In Singapore
- 2023** Established ASI entity in Guatemala
- 2025** Established YKE entity in Kenya

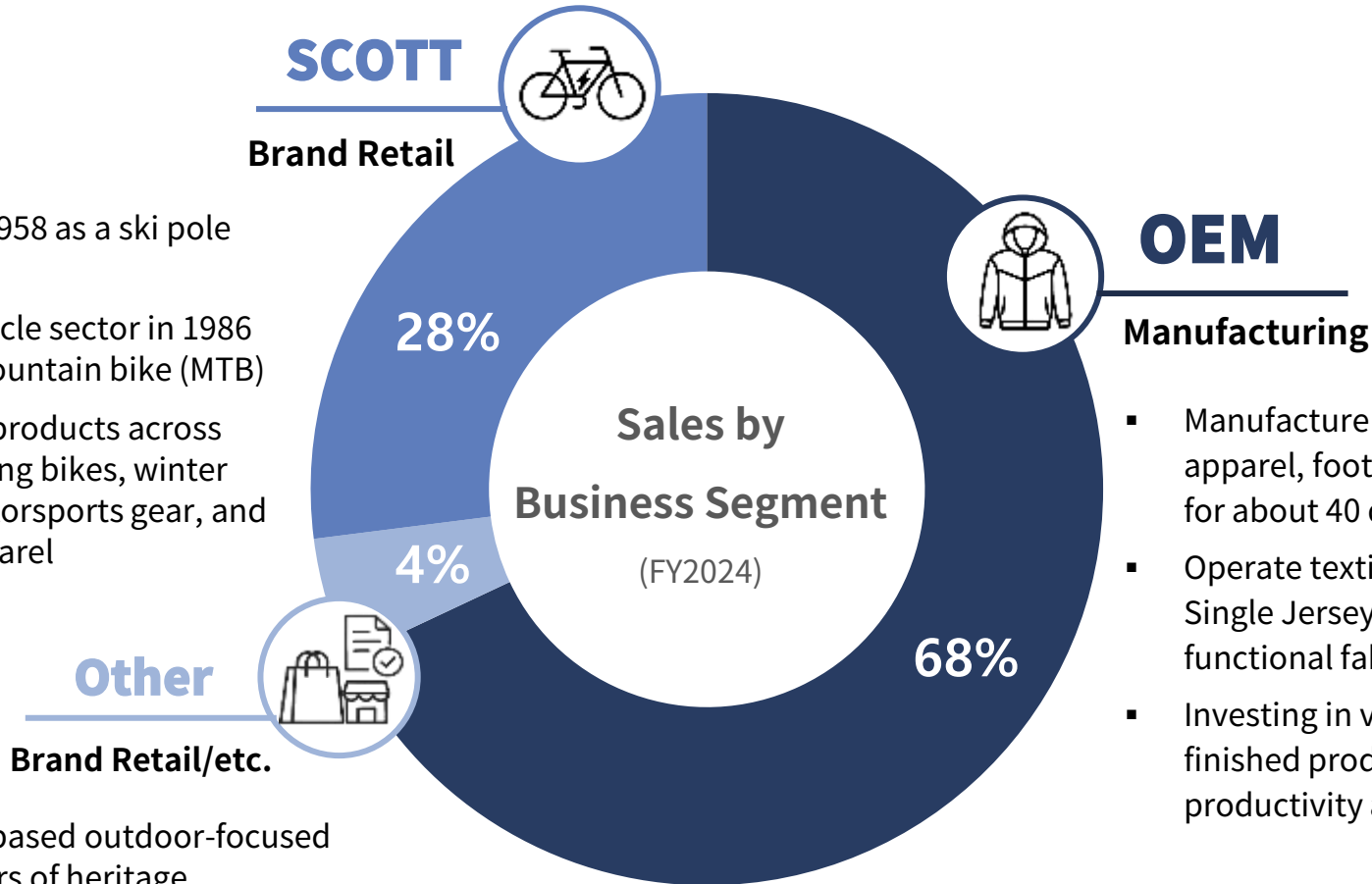




- Originally founded in 1958 as a ski pole manufacturer
- Expanded into the bicycle sector in 1986 with a launch of the mountain bike (MTB)
- Offers a wide range of products across different sports including bikes, winter sports equipment, motorsports gear, and running shoes and apparel



- Founded in 1981, U.S. based outdoor-focused brand with over 40 years of heritage
- Specialized in outdoor apparel and gear, emphasizing outdoor heritage and technical performance in North America



## OEM Manufacturing

- Manufacture and export outdoor and sports apparel, footwear, and backpacks on an OEM basis for about 40 different globally renowned brands
- Operate textile facilities to produce Merino wool, Single Jersey, Interlock, Fleece, and other functional fabrics
- Investing in vertical integration from fabric to finished products to shorten lead time and improve productivity across the entire supply chain

## OEM

### Apparel (Woven/Knit)



#### Performance Apparel

- Collaborating with the world's best brands
- Specialized in functional and innovative active apparel

#### Outwear

- A pioneer in crafting functional outwear
- Producing a wide variety of categories including best in class down, insulated and seam-sealed garments

#### Workwear

- Specialized in producing purpose-built and durable apparel

### Footwear/Goods

#### Footwear

- Specialized in producing safety boots, cold-weather, outdoor, and casual footwear

#### Goods (Bags, Gear & Accessories)

- Specialized in producing backpacks, totes, and travel essentials



### R&D



- Developing and utilizing fabrics applied with new methods and technologies
- Building up a sustainable clothing production system with the introduction of eco-friendly dyeing and water-repellent processing technologies
- Developed synthetic insulation materials as alternatives to goose and duck down
- Introduced knit products made from recycled fabric and regenerated fillers

## OEM

### Raw Materials

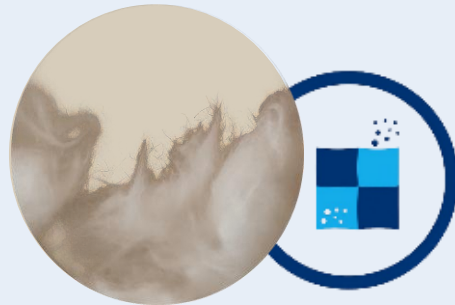
#### Textile

- Capabilities encompass weaving, dyeing, lamination, and printing
- Invested in manufacturing eco-friendly products



#### Knit

- Manufacturing circular knitted products, including Single Jersey, Interlock, Fleece, and warp knitted products
- Enhanced features such as wicking, water repellency, antibacterial, and antistatic properties



#### Filler

- Manufacturing high-quality products such as VX series, Excelloft series, ecoLoft Series, and Nature Series



## Brand Retail

### Brand Retail



#### SCOTT

- Swiss-based bicycle and sports equipment brand known for its innovative road, mountain, and e-bikes, as well as performance-oriented gear for cycling, running, and winter sports

#### OUTDOOR RESEARCH

- U.S.-based outdoor brand specialized in technically driven apparel, gloves, and gear designed for mountaineering, climbing, etc.

# Company Overview

History

Business Segment

Core Advantage (I)

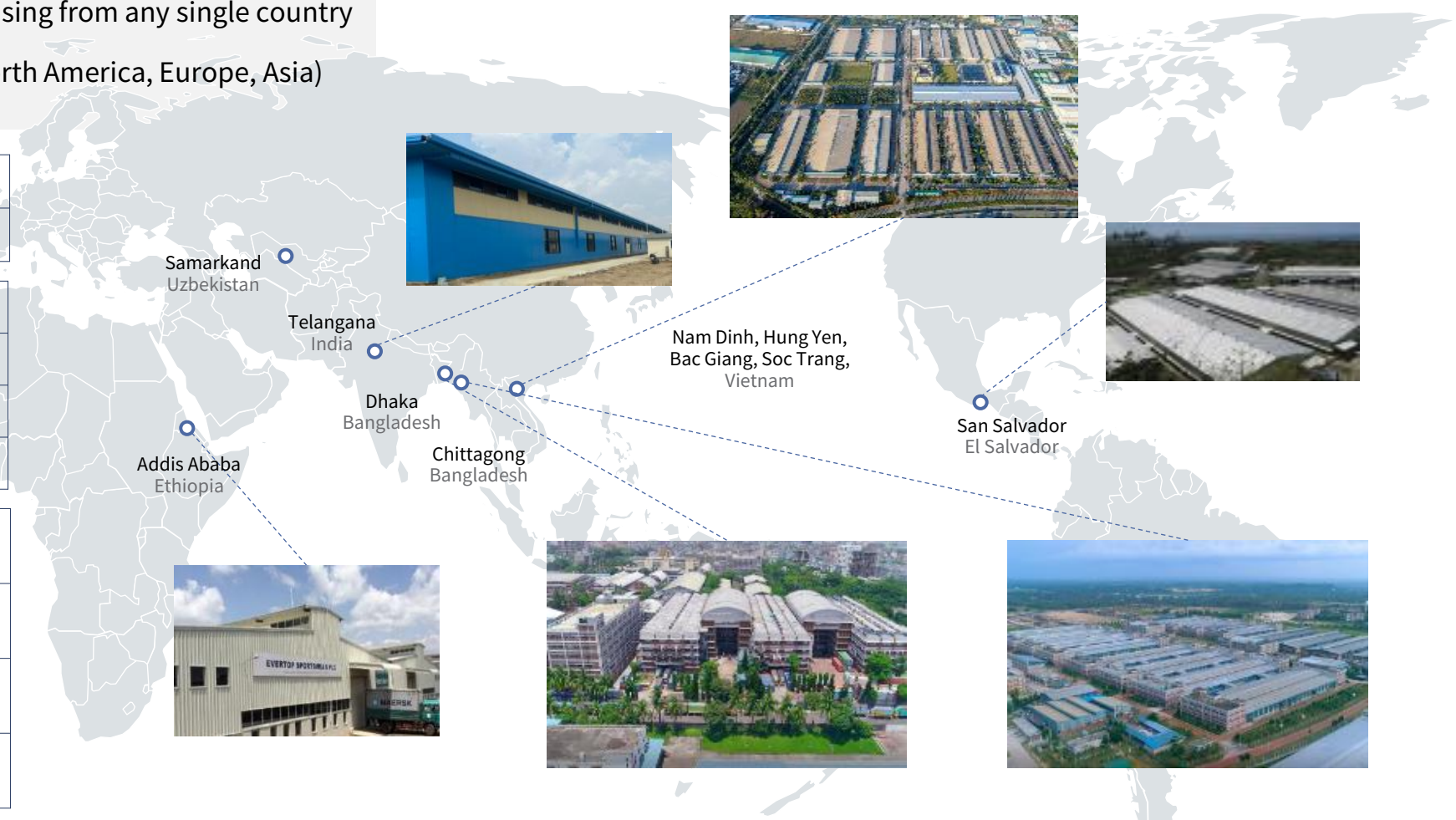
ESG

Investment

## Diversified Manufacturing Location

- Hedge from political and economic risks arising from any single country
- Quick delivery to large apparel markets (North America, Europe, Asia)

 <b>Bangladesh</b> (approx. 60%)	Chittagong
	Dhaka
 <b>Vietnam</b> (approx. 30%)	Nam Dinh
	Hung Yen
	Bac Giang
	Soc Trang
 <b>Others</b> (approx. 10%)	Telangana, India
	Addis Ababa, Ethiopia
	San Salvador, El Salvador
	Samarkand, Uzbekistan



## Competitive Position in Bangladesh Foothold

### COST COMPETITIVENESS

- Despite increase in minimum wage in Bangladesh, labor costs are relatively low compared to China or other countries
- Large working age population in Bangladesh
- Elimination of European tariffs on apparel imports from Bangladesh since 2011
- Bangladesh's developing infrastructure makes it difficult for other new OEM players to be entered

### ENTRY BARRIER IS HIGH FOR BANGLADESH

- Despite attractive benefits for locating a manufacturing base in Bangladesh, it retains entry barriers for newcomers
  - Poor trading logistics and less developed infrastructure
  - Shortage of well-arranged and developed plots of land
  - Large population but lack of highly skilled workers
- Youngone's strong foothold in Bangladesh
  - Early entry in 1980 as a garment manufacturer
  - Retains abundant skilled workers, who have been trained internally for many years
  - Large scale of land (1000+acres) in KEPZ
  - Bangladesh management already established



## Creating an Eco-friendly Korean Export Processing Zone (KEPZ)



**2,492 acres of land purchased**



**Korean Export Processing Zone (KEPZ)**



1999

2025

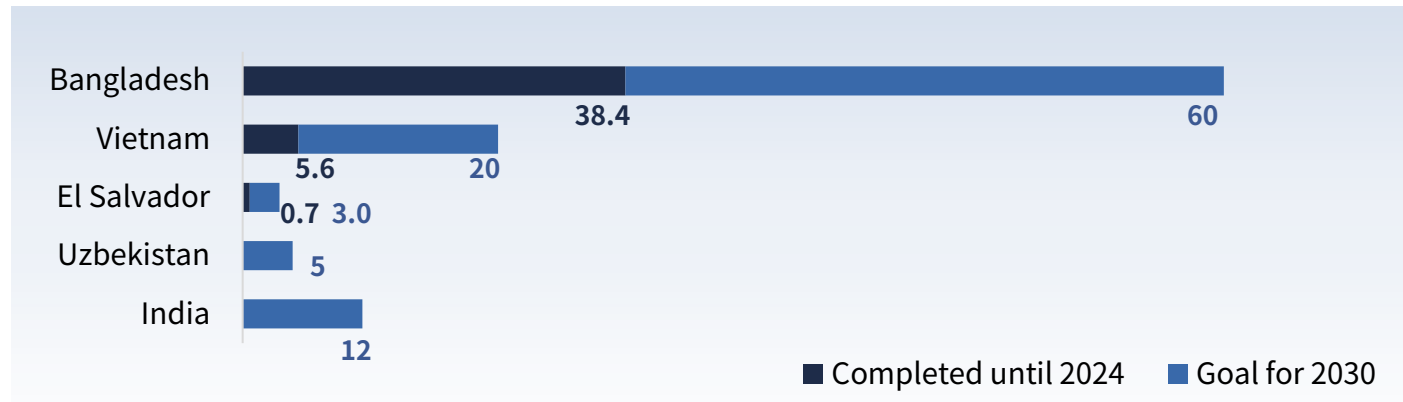
Youngone has made a unique, long-term commitment to its renewal. In the last 25 years, Youngone planted more than 2.9 million trees of 400 species and created 25 reservoirs that conserve upwards of 500 million gallons of water and control floods and sediment flow in neighboring settlements. These reservoirs provide water for the local ecosystem. As a result, the reestablishment of vegetation and water provides a new home for indigenous wildlife that have since returned to the renewed natural area.

## Solar Power Project



### Solar Panel Installation in Global Production Sites

(Unit: MWp)



In order to reduce the emission of greenhouse gas and secure the power stability, Youngone has begun to install the solar photovoltaic (PV) power plant since 2018 at Korean Export Processing Zone (KEPZ), Bangladesh.

The vision of the rooftop solar project is not only to harness the power of the sun to meet its increasing energy needs in a sustainable manner but also to provide the surplus renewable energy to the national grid.

Total 38 megawatts (MW) solar photovoltaic (PV) power plant, which itself is the largest ever rooftop solar PV system in the country, has been installed in KEPZ, Bangladesh. We plan to install a cumulative capacity of 100 megawatts (MW) at our global business sites.

## Long-Term Investment Plan up to 2030

***“Large-scale investments are being deployed to strengthen the production platform and support sustainable long-term growth.”***

Category	Investment Amount	
Global Production Expansion	± \$ 350M	<ul style="list-style-type: none"> <li>Expansion of production lines at the KEPZ in Bangladesh</li> <li>Machinery investment for Cotton Blended Dyeing, Nylon Dyeing, Wool Yarn (Bangladesh &amp; Vietnam)</li> <li>New investment in India (Manufacturing factory, Knit Dyeing &amp; Woven Dyeing Factory)</li> <li>New investment in Kenya (Knit fabric factory &amp; Manufacturing Factory)</li> </ul>
Global Operational Infrastructure	± \$ 60M	<ul style="list-style-type: none"> <li>Construction of fabric warehouses, WWTP, Welfare center, and Workshops in Bangladesh</li> <li>Reconstruction investment in WWTP, Workshops, and Manufacturing factories in Vietnam</li> </ul>
Solar Power Investment	± \$ 30M	<ul style="list-style-type: none"> <li>Plan to install approximately 100MW by 2030 (Bangladesh, Vietnam, El Salvador, India, Uzbekistan)</li> </ul>
KEPZ Development	± \$ 340M	<ul style="list-style-type: none"> <li>Construction of Textile &amp; Fashion Institute, Medical Cluster, Sports Complex &amp; Convention Center</li> <li>Construction of Housing project, Office Infrastructure, Central Bonded Warehouse, etc.</li> </ul>
Domestic Real Estate Development	± \$ 50M	<ul style="list-style-type: none"> <li>Enhancing the utilization of real estate assets through long-term development</li> </ul>
Brand Investment (SCOTT)	± \$ 100M	<ul style="list-style-type: none"> <li>Investment in Product Innovation, Digital Marketing, Channel Expansion, Apparel &amp; Footwear Diversification</li> </ul>
Other CAPEX & Automation	± \$ 200M	<ul style="list-style-type: none"> <li>Other Investments (Maintenance CAPEX, Production Automation, etc. to ensure production stability)</li> </ul>
<b>Total planned investment amount US\$1.2B</b>		

*This material contains forward-looking statements based on assumptions about future events beyond the Company’s control, and actual results may differ materially.*

*The Company assumes no obligation to update such information and accepts no liability for any loss arising from reliance on this material.*

*This material is not an offer or solicitation to purchase or sell securities, and nothing herein forms the basis of any contract.*



## KEPZ Investments

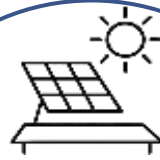
- Youngone has invested not only in manufacturing facilities but also in other institutional and organizational infrastructures.



KEPZ Trust Hospital



Rendering of the 400-Bed General Hospital



## Rooftop Solar Project

- Youngone has begun to install the solar power system since 2018.
- Total 45MWp rooftop solar panel installed by 2024.

Annual solar power generated in 2024

**41,410 MWh**



Greenhouse gas reduction in 2024

**13,547 tCO<sub>2</sub>-eq**



Plan to install in global facilities

**100 MWp**



[Rooftop Solar Panel in KEPZ]



## Vertical Integration

- Youngone produces functional knit fabrics as well as a variety of insulations that are vertically integrated into the manufacturing process.
- Youngone has established the warp and circular knitting factory (KPP) in 2018.



[KPP Factory]

# 4Q25 Financial Results

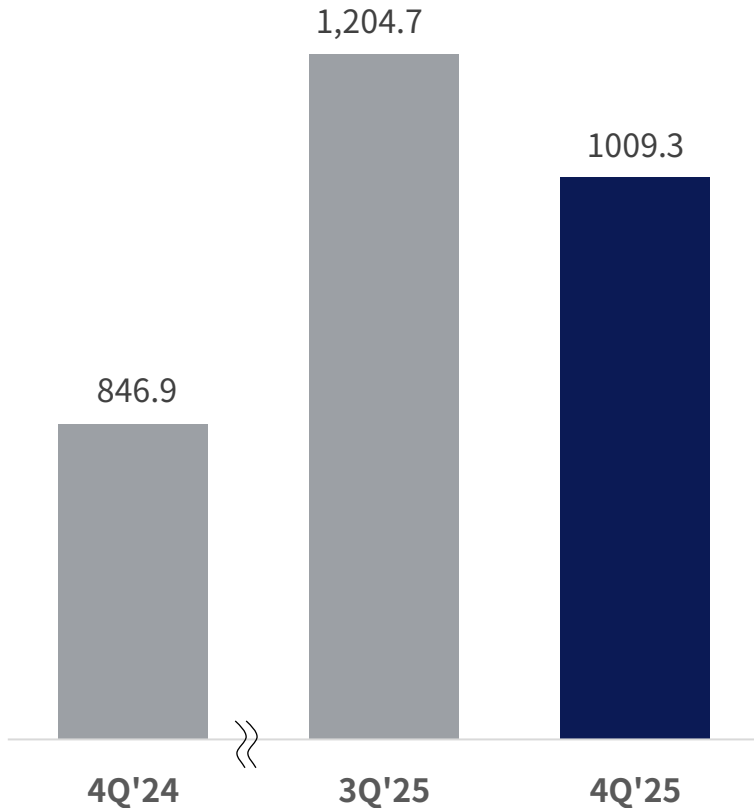
4Q'25 Highlights

Financial Highlights

By Segment

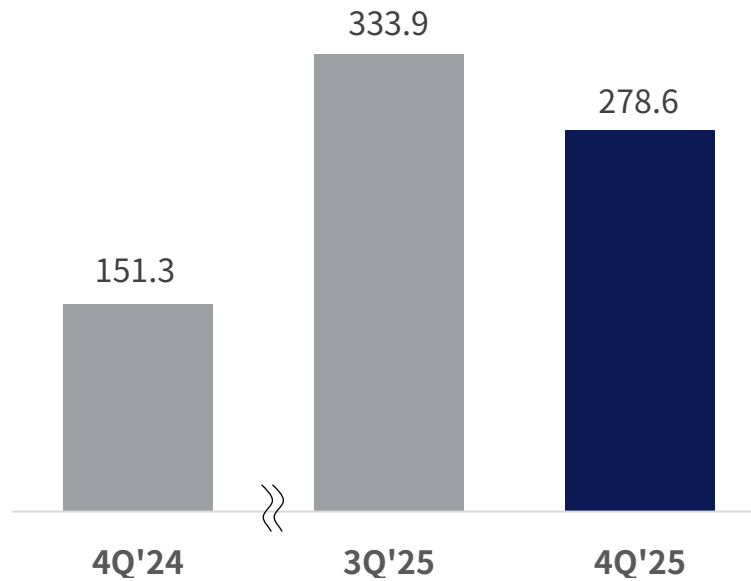
## Sales

**KRW 1,009.3** billions



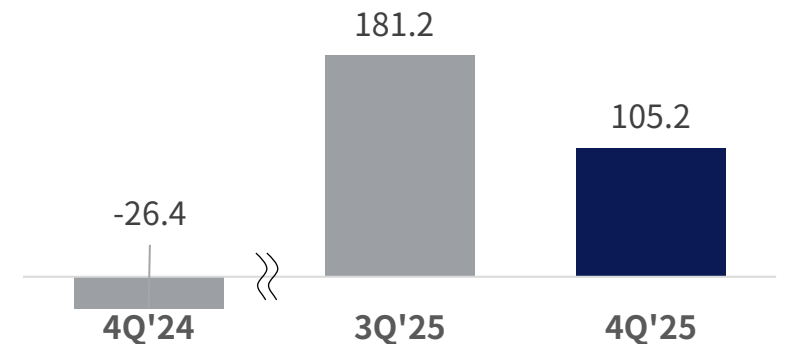
## Gross Profit

**KRW 278.6** billions



## Operating Profit

**KRW 105.2** billions



[Note] Financials are on a consolidated basis.

# 4Q25 Financial Results

4Q'25 Highlights

Financial Highlights

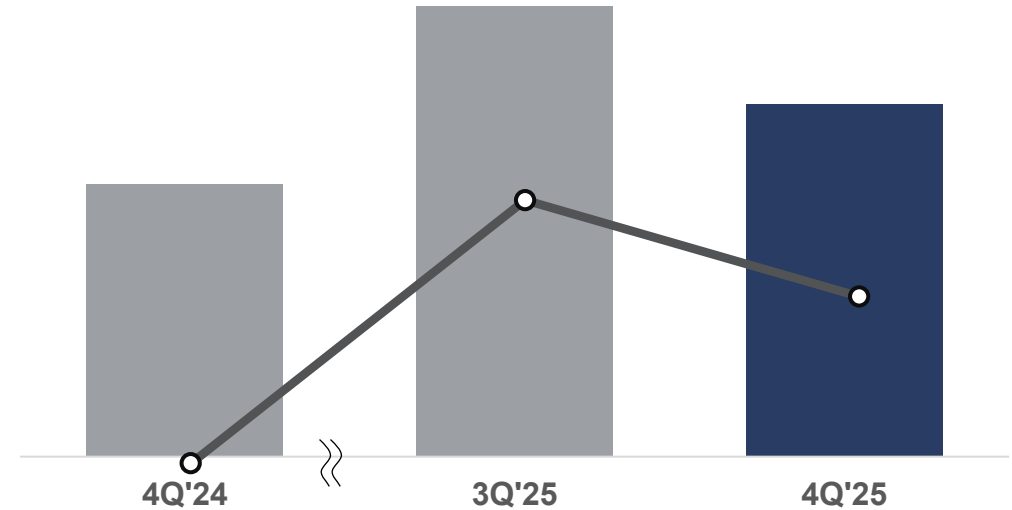
By Segment

## Profit & Loss by Quarter

(KRW billion)

	4Q'25	3Q'25	4Q'24	YoY
Sales	1,009.3	1,204.7	846.9	+19.2%
COGS	730.7	870.8	695.7	
Gross Profit	278.6	333.9	151.3	+84.1%
G.P. margin (%)	27.6%	27.7%	17.9%	
SG&A	173.4	152.7	177.7	
Operating Profit	105.2	181.2	(26.4)	n.m.
O.P. margin (%)	10.4%	15.0%	-	
Non-operating, net	32.7	34.7	43.1	
Pre-tax Income	137.9	215.9	16.7	+727.0%
Taxes	35.0	62.9	14.5	
Net Income	102.9	153.0	2.1	+4720%
N.I. margin (%)	10.2%	12.7%	0.3%	

■ Sales  
○ OP Profit



## Key Profitability Indicators

	FY2025	FY2024	FY2023
ROE (%)	12.7	12.3	17.0
Debt-to-Equity Ratio (%)	39.3	38.4	47.6
EPS (KRW)	11,558	9,846	11,762

[Note] Financials are on a consolidated basis.

# 4Q25 Financial Results

4Q'25 Highlights

Financial Highlights

By Segment

## | Financial Summary by Segment

(KRW billion)



OEM



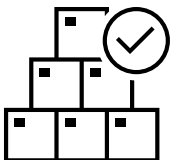
SCOTT



Others

		4Q'25	4Q'24	+/-	FY2025	FY2024	+/-	FY2023
OEM	Sales	1,308.3	1,078.4	+21.3%	5,167.7	4,405.9	+17.3%	4,016.7
	OP Income	130.1	82.8	+57.1%	597.3	501.7	+19.1%	559.8
SCOTT	Sales	265.8	231.1	+15.0%	1,122.3	953.7	+17.7%	1,242.4
	OP Income	(30.7)	(107.2)	-	(105.4)	(212.3)	-	58.7
Others	Sales	53.5	57.0	-6.3%	191.8	201.4	-4.8%	184.5
	OP Income	4.4	4.3	+0.7%	19.4	20.4	-4.9%	18.7
IFRS Adjustment	Sales	(618.3)	(519.7)	-	(2,417.6)	(2,043.2)	-	(1,839.2)
	OP Income	1.4	(6.3)	-	3.2	5.8	-	(0.05)
TOTAL	Sales	1,009.3	846.9	+19.2%	4,063.6	3,517.8	+15.5%	3,604.4
	OP Income	105.2	(26.4)	n.m.	514.4	315.6	+63.0%	637.1

(KRW billion)



		4Q'25	4Q'24	+/-	3Q'25	+/-	4Q'23
Inventory	OEM	651.4	599.8	+8.6%	603.5	+7.9%	476.6
	SCOTT	529.3	575.6	-8.0%	504.0	+5.0%	790.5
	Others	43.9	50.0	-12.1%	40.0	+9.7%	62.1
TOTAL		1,224.6	1,225.3	-0.1%	1,147.5	+6.7%	1,329.2

[Note] Financials are on a consolidated basis.

# Appendix

## | Consolidated Balance Sheet (K-IFRS)

(KRW billion)

	4Q'25	4Q'24	+/-		4Q'25	4Q'24	+/-
<b>Current Assets</b>	<b>3,644.0</b>	<b>3,429.7</b>	<b>6.2%</b>	<b>Current Liabilities</b>	<b>939.8</b>	<b>727.8</b>	<b>29.1%</b>
Cash & Cash Equivalents	1,523.4	1,456.6	4.6%	Accounts Payable	398.8	425.2	-6.2%
Account Receivable	636.7	546.0	16.6%	Short-term Borrowings	76.4	26.4	189.1%
Inventories	1,224.6	1,225.3	-0.1%	Current portion of LT Borrowings	191.0	19.4	883.7%
Other Current Assets	259.3	201.8	28.5%	Other Current Liabilities	273.6	256.8	6.6%
<b>Non-current Assets</b>	<b>2,072.9</b>	<b>1,960.0</b>	<b>5.8%</b>	<b>Non-current Liabilities</b>	<b>671.6</b>	<b>766.2</b>	<b>-12.3%</b>
Financial Assets at Fair Value	351.2	384.9	-8.8%	Long-term borrowings	122.5	257.8	-52.5%
PP&E	1,013.7	906.5	11.8%	Deferred income tax liabilities	303.9	287.1	5.8%
Investment Properties	283.3	279.8	1.3%	Others non-current liabilities	245.2	221.3	10.8%
Intangible Assets	164.3	152.7	7.6%	<b>Total Liabilities</b>	<b>1,611.4</b>	<b>1,494.1</b>	<b>7.9%</b>
Other Non-current Assets	260.5	236.2	10.3%	<b>Shareholders' Equity</b>	<b>4,105.5</b>	<b>3,895.7</b>	<b>5.4%</b>
<b>Total Assets</b>	<b>5,716.9</b>	<b>5,389.7</b>	<b>6.1%</b>	<b>Total Liabilities &amp; Equity</b>	<b>5,716.9</b>	<b>5,389.7</b>	<b>6.1%</b>

# Appendix

## | Consolidated Income Statement (K-IFRS)

(KRW billion)

	4Q'25	4Q'24	+/-	FY2025	FY2024	+/-	FY2023
<b>Sales</b>	<b>1,009.3</b>	<b>846.9</b>	<b>+19.2%</b>	<b>4,063.6</b>	<b>3,517.8</b>	<b>+15.5%</b>	<b>3,604.4</b>
COGS	730.7	695.7		2,946.1	2,621.5		2449.4
<b>Gross Profit</b>	<b>278.6</b>	<b>151.3</b>	<b>+84.1%</b>	<b>1,117.5</b>	<b>896.3</b>	<b>+24.7%</b>	<b>1,155.0</b>
G.P. margin (%)	27.6%	17.9%		27.5%	25.5%		32.0%
SG&A	173.4	177.7		603.0	580.8		517.8
<b>Operating Profit</b>	<b>105.2</b>	<b>(26.4)</b>	<b>n.m.</b>	<b>514.5</b>	<b>315.6</b>	<b>+63.0%</b>	<b>637.1</b>
O.P. margin (%)	10.4%	-		12.7%	9.0%		17.7%
Non-operating, net	32.7	43.1		65.3	92.6		44.5
<b>Pre-tax Income</b>	<b>137.9</b>	<b>16.7</b>	<b>+727.0%</b>	<b>579.7</b>	<b>408.2</b>	<b>+42.0%</b>	<b>681.6</b>
Taxes	35.0	14.5		153.5	113.6		148.6
<b>Net Income</b>	<b>102.9</b>	<b>2.2</b>	<b>+4720%</b>	<b>426.3</b>	<b>294.5</b>	<b>+44.7%</b>	<b>533.1</b>
N.I. margin (%)	10.2%	0.3%		10.5%	8.4%		14.8%