PharmaResearch 26.2Q IR Book

2026 LEAD GLOBAL, FLY HIGH!

PharmaResearch

26.2Q Earnings

26. 2Q Revenue 178.7 bil won (YoY +27%, QoQ +22%), OP 66.5 bil won (YoY +19%, OPM +37%)

- Solid domestic performance and rapid export growth drove top-line growth

(Unit: mil KRW)

Classification	2Q25	1Q26	2Q26	QoQ	YoY
Sales	140,607	146,100	178,705	▲22% (+32,605)	▲27% (+38,098)
Domestic	88,715	87,323	94,688	▲8% (+7,365)	▲7% (+5,973)
Export	51,892	58,777	84,017	▲43% (25,240)	▲62% (+32,125)
Gross Profit	107,198	112,926	137,547	▲22% (+24,621)	▲28% (+30,349)
(%)	*76%*	*77%*	*77%*	-	-
Operating Income	55,878	57,292	66,470	▲16% (9,178)	▲19% (+10,592)
(%)	*40%*	*39%*	*37%*	-	-
Net Income	42,045	48,748	56,229	▲15% (+7,481)	▲34% (+14,184)
(%)	*30%*	*33%*	*31%*	-	-

Sales by Product Category

2Q26 Key takeaways

Medical Device

YoY +14%

- Medical Tourism Contribution
- Successful landing in Europe

Cosmetics

YoY +96%

- Domestic growth driven by Olive Young
- Expansion of export offline channels

Medicine

YoY −10%

- Mix Change in Toxin

Quarterly Revenue by Segment

(Unit: mil KRW)

Classification	2Q25	3Q25	4Q25	1Q26	2Q26	QoQ	YoY
Medical Device	84,986	76,750	83,247	79,549	**96,683**	▲ *22%* *(+17,134)*	▲ *14%* *(+11,697)*
Cometics	30,771	35,183	37,778	42,155	**60,171**	▲ *43%* *(+18,016)*	▲ *96%* *(+29,400)*
Medicine	20,452	21,987	22,924	21,419	**18,399**	▼ *14%* *(−3,020)*	▼ *10%* *(−2,053)*
Others	4,399	1,506	−604	2,978	**3,452**	-	-
Total	140,607	135,426	143,345	146,100	**178,705**	▲ 22% (+32,605)	▲ 27% (+38,098)

(Domestic) Categorized Sales

- ✓ Medical Device : 64.5 bil [QoQ ▲ 3.8 bil, +6%]
- ✓ Cosmetics : 16.6 bil [QoQ ▲ 5.3 bil, +47%]

(Unit: mil KRW)

Classification	2Q25		3Q25		4Q25		1Q26		2Q26	
	Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
Medical Device	60,718	*94% (+29,341)*	57,165	*59% (+21,141)*	59,694	*43% (+17,820)*	58,404	*21% (+10,109)*	64,497	*6% (+3,779)*
Cosmetics	11,281	*32% (+2,708)*	13,246	*126% (+7,395)*	12,132	*38% (+3,360)*	15,300	*43% (+4,622)*	16,584	*47% (+5,303)*
Medicine	13,423	*43% (+4,018)*	13,348	*33% (+3,309)*	13,732	*58% (+5,065)*	11,174	*6% (+587)*	10,695	*-20% (-2,728)*
Others	3,294	*- (+995)*	1,140	*- (-3,847)*	-1,470	*- (-5,875)*	2,445	*- (+358)*	2,912	*-12% (-382)*
Total	88,716	*72% (+37,062)*	84,191	*49% (+27,998)*	84,087	*32% (+20,371)*	87,323	*22% (+15,676)*	94,688	*7% (+5,972)*

(Export) Categorized Sales

- ✓ Medical Device : 32.2 bil [QoQ ▲ 7.9 bil, +33%]
- ✓ Cosmetics : 26.9 bil [QoQ ▲ 24.1 bil, +124%]

(Unit: mil KRW)

Classification	2Q25		3Q25		4Q25		1Q26		2Q26	
	Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY	Amount	YoY
Medical Device	24,269	*109% (+12,664)*	19,584	*34% (+4,932)*	23,553	*20% (+3,969)*	21,145	*0% (−12)*	32,186	*33% (+7,917)*
Cosmetics	19,489	*72% (+8,178)*	21,937	*98% (+10,885)*	25,647	*77% (+11,194)*	26,854	*56% (+9,620)*	43,587	*124% (+24,098)*
Medicine	7,029	*−18% (−1,495)*	8,639	*42% (+2,555)*	9,192	*67% (+3,684)*	10,244	*55% (+3,655)*	7,704	*10% (+675)*
Others	1,105	*– (+1,092)*	366	*– (−154)*	867	*– (+1,091)*	533	*– (+253)*	540	*−51% (−565)*
Total	51,892	*65% (+20,439)*	50,526	*56% (+18,219)*	59,259	*51% (+19,892)*	58,777	*30% (+13,515)*	84,017	*62% (+32,125)*

Key Marketing Events

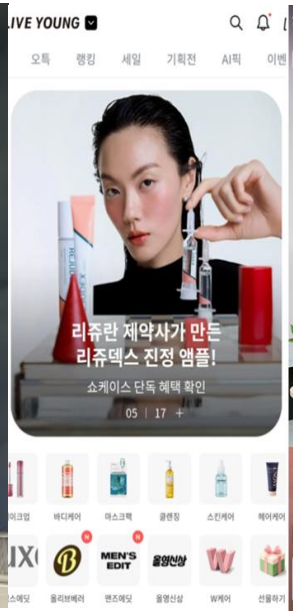




● Medical Device

1. 6.11 / 6.19 **Poland/Slovakia Launch Symposium**
2. 6.19 ~ 6.21 **IMCAS Asia in Thailand**
   - Strenghtened the positioning of our aesthetic solutions reaching 3,000 participants
3. 8.27 ~ 8.29 **IMCAS China**
   - Operated a dedicated Rejuran Professional booth
4. Sept **EU Launch Roadshow**
   - France, Lithuania





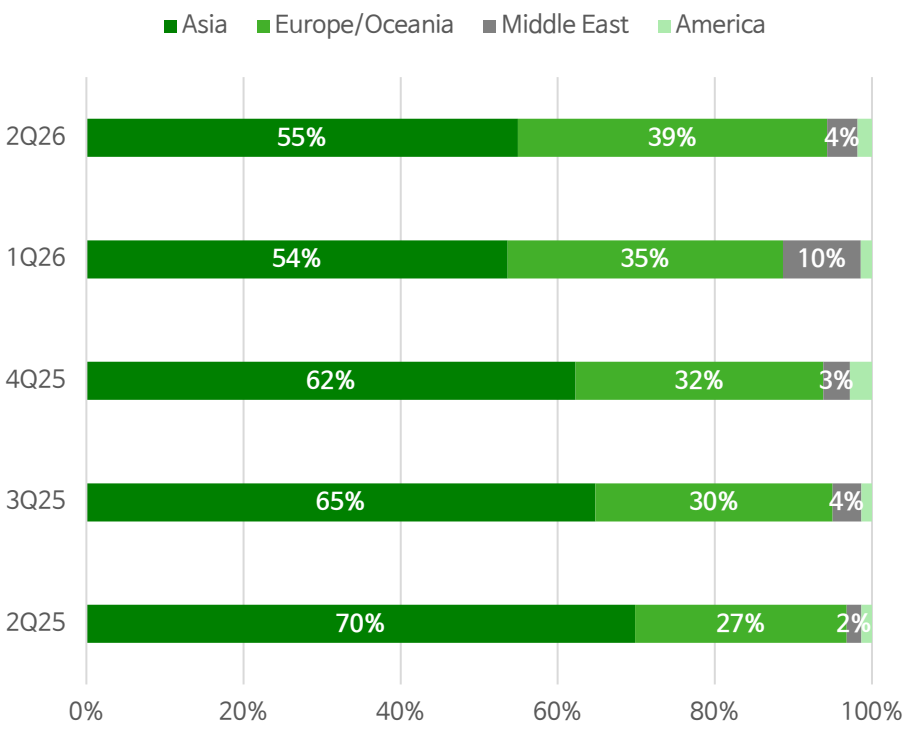


● Cosmetics

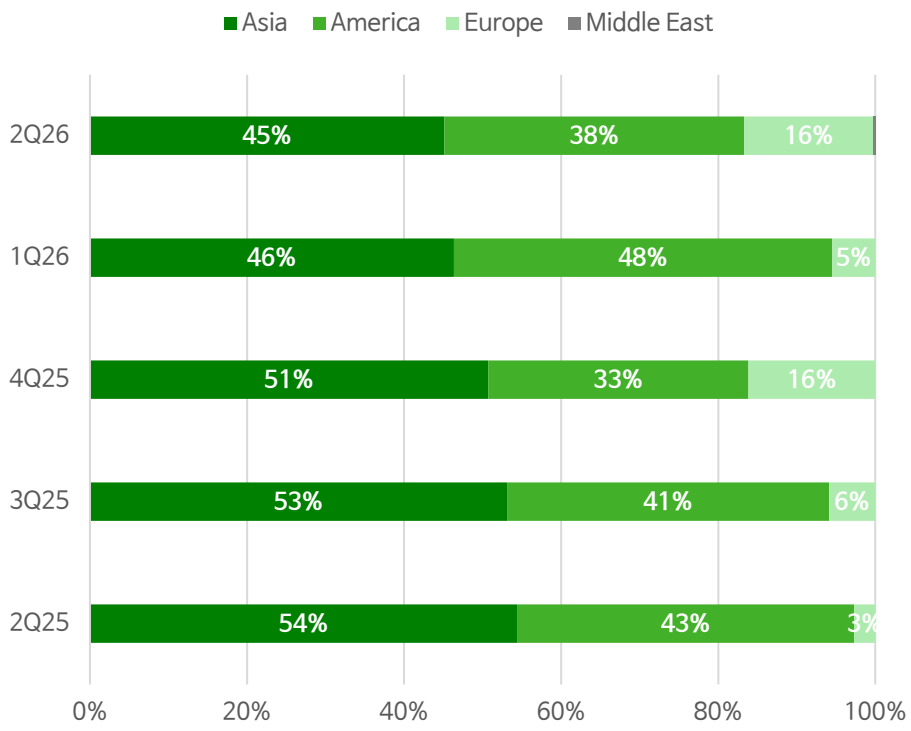
1. June **[Taiwan] Rejuran OOH Campaign**
   - digital campaigns across Facebook & Instagram
   - OOH advertising in key commercial districts
2. 6.23 ~ 6.26 **[U.S.] Successful Amazon Prime Day**
   - Achieved record-high sales during Amazon Prime Day
3. June **[SEA] Top seller on Shopee & TikTok**
   - Top seller during Shopee Double Day and on TikTok
4. 7.1 **[Korea] Launch of REJUDEX Products**
   - Operated a pop-up store at Olive Young N Seongsu and a launch showcase and livestream

Sales by Segment & Continent

1) Medical Device



2) Cosmetics



REJURAN Global Approval Status

PharmaResearch

REJURAN

Asia		Europe / Oceania				Middle East		America	
Singapore	3Q17	Ukraine	2Q19	Romania	1Q26	UAE	4Q24	Chile	1Q24
Malaysia	1Q18	Belarus	2Q22	Luxembourg	1Q26	Israel	3Q25	Mexico	2Q24
Indonesia	1Q19	Lithuania	2Q22	Lithuania	1Q26	Saudi Arabia	1Q26	Peru	2Q25
Thailand	3Q22	Turkey	1Q23	Malta	1Q26	Lebanon	2Q26	Colombia	3Q26E
Vietnam	2Q23	Australia	3Q23	Belgium	1Q26	Iraq	3Q26E	Argentina	3Q26E
Kazakhstan	2Q23	NewZealand	4Q23	Cyprus	1Q26	Kuwait	3Q26E		
Philippines	2Q23	Czech	3Q24	Switzerland	1Q26	Egypt	4Q26E		
Uzbekistan	2Q25	Denmark	4Q24	Spain	1Q26				
Cambodia	2Q26	Sweden	4Q24	Slovenia	1Q26				
		Finland	4Q24	Ireland	1Q26				
		Norway	4Q24	Estonia	1Q26				
		Bulgaria	4Q24	Austria	1Q26				
		Albania	4Q24	Italy	1Q26				
		UK	4Q25	Croatia	1Q26				
		France	4Q25	Portugal	1Q26				
		Greece	1Q26	Poland	1Q26				
		Netherlands	1Q26	Slovakia	2Q26				
		Germany	1Q26	Hungary	2Q26				
		Latvia	1Q26	Russia	3Q26E				