

2025 Q3 Earnings Release

Disclaimer

The financial information and statements included in the following presentation are unaudited and are presented here today solely for the purpose of helping investors better understand the current status of Misto Holdings Corporation and its subsidiaries. Part of the presentation is subject to change during the financial audit by an external independent auditor.

Also, the information described in this document contains “forward-looking statements”, and such forward-looking statements are made based on management’s current expectations, beliefs, plans, and assumptions based on information currently available to the management. These forward-looking statements relate to future events and address our expected future business condition and financial performance, and often contain words such as target, forecast, prospective, proceed, plan, strategy. Moreover, forward-looking statements contain risks and uncertainties, do not guarantee future performance, and are subject to change.

Please note that forward-looking statements may differ from actual results depending on changes in economic status, market trends and tax and the other systems.

The financial information included in this document is in accordance with Korean IFRS.

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1. Company Overview

History

1911	FILA brand was founded in Biella, Italy.	2018	FILA brand's signature sneaker, 'Disruptor 2,' won 'Shoe of the Year(FNAA)' Acquisition of Links & Kings global trademark rights.
1973	FILA brand introduced its first sportswear collection, marking its transition into a sportswear.	2019	Acquisition of KJUS global trademark rights.
1991	Establishment of FILA Korea Ltd.(now, Misto Holdings Corp.).	2020	Renamed to FILA Holdings Corp. and shifted to a holding company structure.
2000	Titleist brand launched its very first Pro V1 golf ball.	2021	Acquisition of Club Glove global trademark rights.
2005	FILA Korea(now, Misto Holdings Corp.) became independent via Management Buyout from FILA Global.	2022	Acquisition of Alife global trademark rights.
2007	FILA Korea Ltd. acquired FILA global trademark rights.	2023	Acquisition of H5LY NO7 Greater China trademark rights. FILA Holdings was recognized as a Top-Rated Company in the 2023 ESG rankings by global ESG ratings agency Sustainalytics, becoming the first Korean fashion company in the Asia-Pacific textile and apparel industry to receive this distinction.
2010	Listed on the Korea Exchange (KOSPI: 081660).	2024	FILA Holdings Corp. was Included in the global ESG Index 'FTSE4Good' for the first time.
2011	Acquisition of the U.S. golf equipment company 'Acushnet Company'.	2025	FILA Holdings Corp. changed its name to Misto Holdings Corp.
2016	Acushnet Holdings Corp. was listed on the New York Stock Exchange (Ticker: GOLF) and becomes a subsidiary of FILA Korea Ltd.		

FILA Holdings Corp.

*Our global brand portfolio is not fully reflected
in a corporate name.*

Misto Holdings Corp.

*Inspired by the Italian word "misto," meaning "mixed" or "a combination of various elements,"
Misto embodies our multi-brand DNA and unifies all business operations under a strong corporate identity*

*This change reflects our group's philosophy,
strengthens our global brand portfolio, and provides strategic direction for the future.*



Misto

&



Acushnet

**Sports, Lifestyle, Casual fashion brand
including company's owned brand and third-party brands**

- Design, merchandising, R&D, sourcing, licensing, distribution, marketing
- FILA: Owned by Misto, positioned as an “Authentic Italian Sports Brand”. Operates directly in Korea, North America, and Malaysia, with indirect global operations, generating global royalty income and design service fee income
- Other brands: Majority of trademarks are not held by Misto. Other brands are primarily operated in Greater China through diversified distribution models, including e-commerce (refer to page 8 for brand details).

Golf equipment, Golf wear, Golf gear brands

- Design, merchandising, R&D, manufacturing, sourcing, distribution, marketing
- Brands: Titleist, FootJoy, Scotty Cameron, Vokey, Pinnacle, Links & Kings, PG Golf, KJUS, Club Glove
- Misto Holdings Corp. consolidates the financials of Acushnet Holdings Corp., an NYSE-listed company(Ticker: GOLF), with approx. 52% ownership.

Owned Brands



Licensing/Distribution Brands



Owned IP (Greater China)



“We empower a collective of dynamic brands
to connect, inspire, and create meaningful experiences for people and communities.”

mISTO is a “ **Brand Accelerator** ”

We accelerate brands through the power of synergy.



... and more to be added

Historical Shareholder Return(FY22-FY24)

	FY2022	FY2023	FY2024
Dividend per share	KRW 1,580	KRW 1,090	KRW 1,200
Dividend yield(%)	4.6%	2.8%	3.1%
Total dividend payout	KRW 95B	KRW 66B	KRW 69B
Payout ratio(%)	27.6%	153.8%	82.5%
Total stock buyback	-	-	KRW 100B
Total shareholder return	KRW 95B	KRW 66B	KRW 169B
Net Income attributable to the owners of the parent	KRW 344B	KRW 43B	KRW 84B
Shareholder return ratio(%)	27.6%	153.8%	201.2%

- Total shareholder return includes both dividend payouts and stock buybacks.
- Shareholder return ratio(%) and Payout ratio(%) are calculated based on the net income attributable to the owners of the company.
- Dividend yield(%) is calculated based on the average stock price over the past week of the board decision.

Shareholder Return Policy (For 3 yrs, FY25-FY27)

Up to

₩500B

Actively considering
Special Dividends & Stock Buybacks

- As of November 10th, total shareholder return through share buybacks amounted to KRW 182B.
- On November 12th, the Board approved a quarterly dividend amount of KRW 50B.

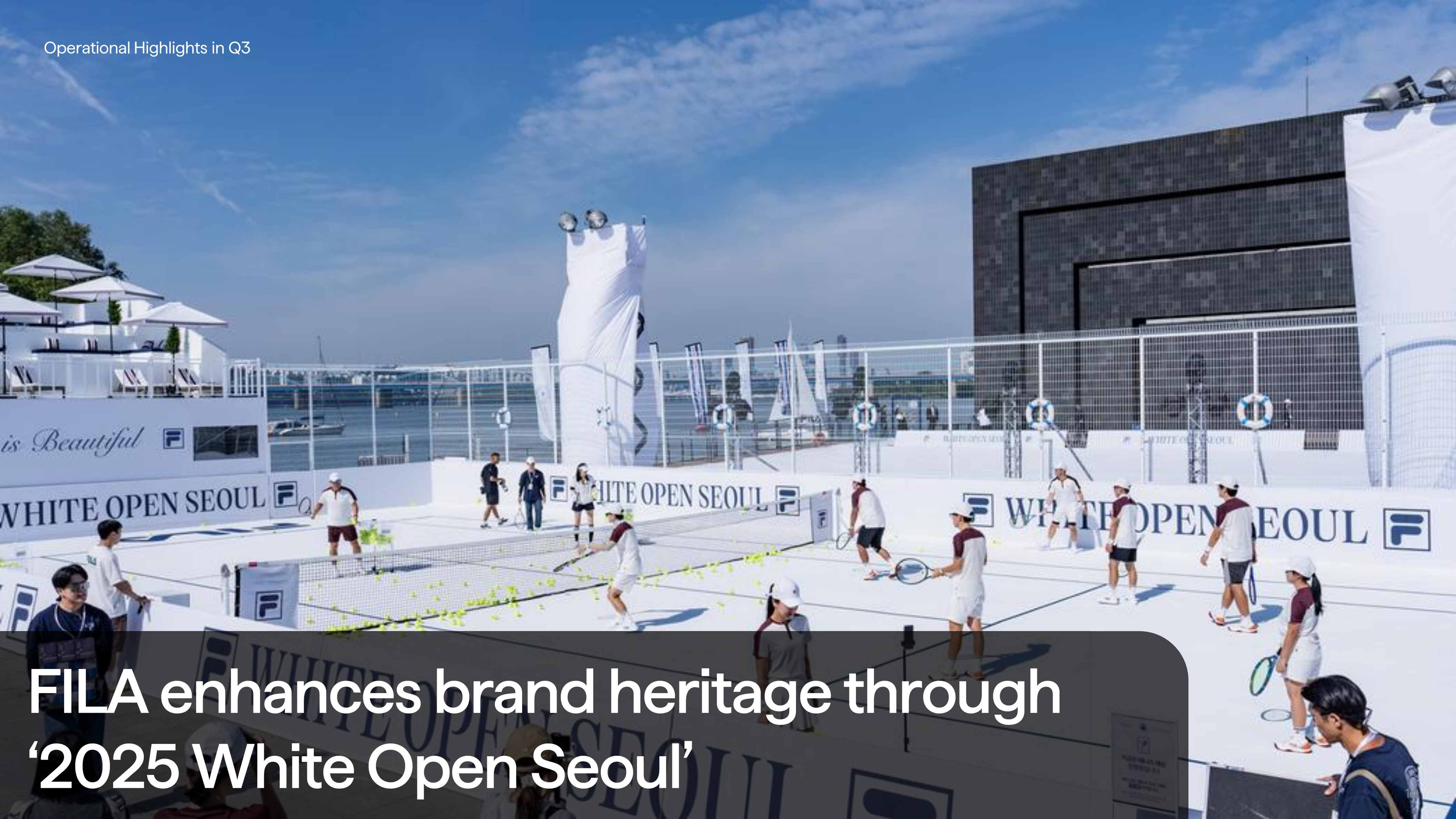
2. Earnings Release

Operational Highlights in Q3

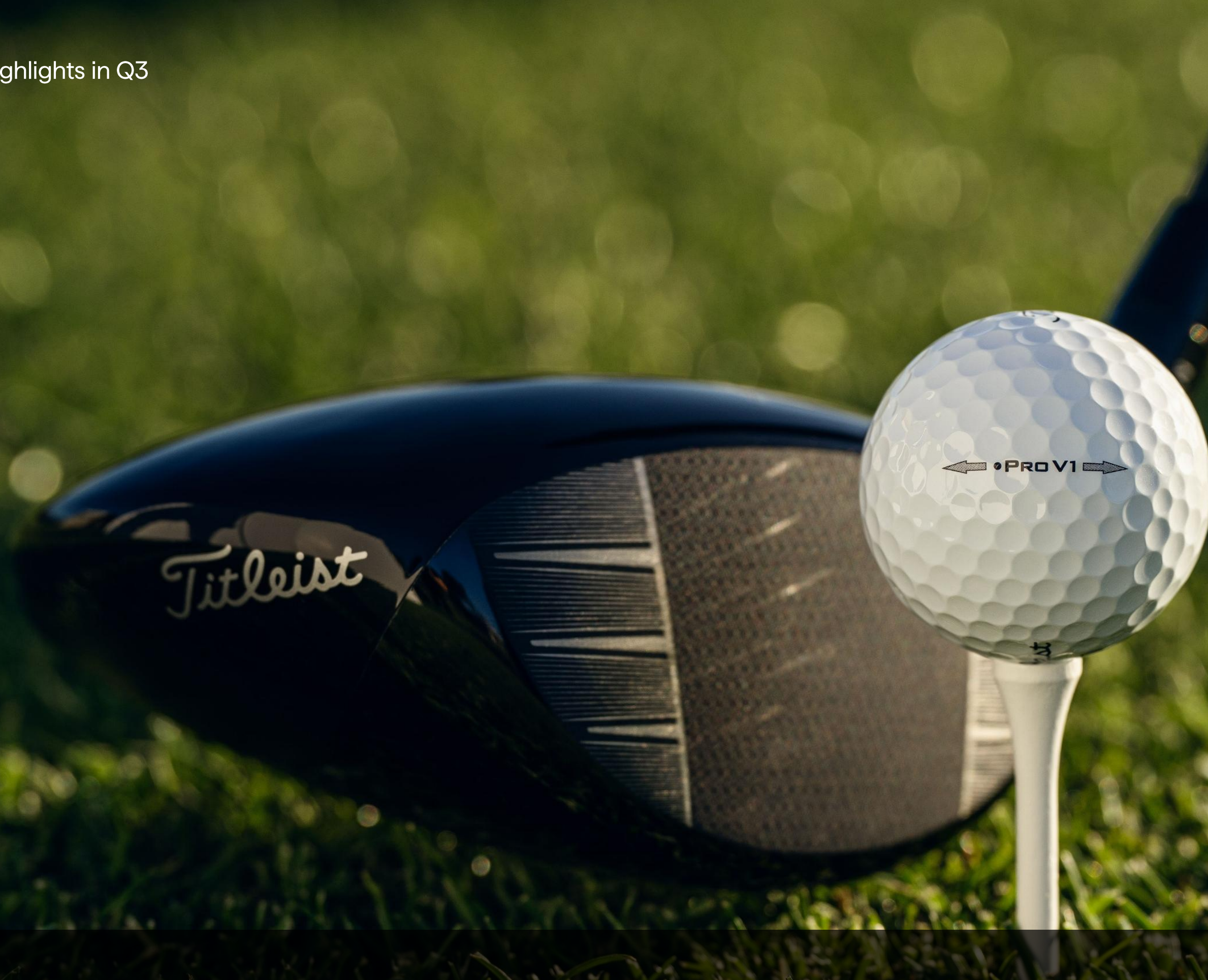
 1911 & Echappe

FILA continues to elevate brand
position targeting 2030 customers





FILA enhances brand heritage through '2025 White Open Seoul'



**Pro V1 maintains strong momentum
with 72% worldwide tour count**

Consolidated Financials

(KRW mn)	Q3 25	Q3 24	YoY	C/C	Q3 YTD 25	Q3 YTD 24	YoY	C/C
Consolidated Revenue	1,088,201	1,049,458	3.7%	2.3%	3,553,414	3,407,369	4.3%	0.3%
Misto Revenue	180,641	205,352	(12.0%)	(12.9%)	612,684	685,541	(10.6%)	(12.4%)
Acushnet Revenue	907,561	844,106	7.5%	6.0%	2,940,730	2,721,828	8.0%	3.5%
Gross Profit	583,542	567,166	2.9%	1.4%	1,905,507	1,806,047	5.5%	1.4%
GPM%	53.6%	54.0%	(0.4%p)	(0.4%p)	53.6%	53.0%	0.6%p	0.6%p
Consolidated Operating Profit	131,869	93,371	41.2%	38.9%	476,429	396,776	20.1%	14.8%
OPM%	12.1%	8.9%	3.2%p	3.2%p	13.4%	11.6%	1.8%p	1.7%p
Misto OP	8,674	(16,100)	N/A	N/A	45,086	(12,836)	N/A	N/A
Acushnet OP	123,195	109,470	12.5%	11.3%	431,344	409,612	5.3%	0.8%

Revenue KRW1,088bn, YoY+3.7%

- **Misto** | Adjusted revenue(ex. U.S.) YoY +10.1%, driven by growth in the diversified brand portfolio in China and domestic performance, particularly in online retail(YoY +26.9%), and footwear growth(YoY +18.7%), reflecting the expansion of premium online channels and strong demand for key products. The U.S. reorganization was completed as of 3QE.
- **Acushnet** | Revenue increased across all segments with sustained momentum, particularly in Titleist golf equipment and Golf gear, continued strong demand from new Pro V1 golf balls and recently launched T-Series irons.
- Benefited from a favorable F/X rate due to the weaker Korean Won.
Q3 Avg. USD/KRW: 1,385.28, YoY +1.9%

OP KRW 132bn, YoY +41.2%

- **Misto** | Supported by cost reduction efforts, the absence of one-off expenses from North America business, and efficient management of global marketing spend.
- **Acushnet** | Driven by higher sales despite continued investment in new product launches, fitting network and IT systems.

Consolidated Revenue	YoY 0% ~ +5%
Misto (ex-Acushnet) Revenue	YoY -10% ~ 0%
Consolidated OP	YoY +25 ~ +35%
Misto (ex-Acushnet) OP	KRW 50B ~ 60B Expected to turn profit from loss in FY24

Reaffirming the previous financial outlook for FY2025 for consolidated and Misto(ex-Acushnet), reflecting Q3 results, views on macroeconomic trends and business projections for the whole year.

Acushnet’s FY2025 outlook was publicly disclosed on November 5th. Sales range of \$2,520M-2,540M, on a constant currency basis, YoY +2.6%-3.4%, and adjusted EBITDA of \$405M-\$415M.

Note1) The guidance provided is based on Korean Won and the Korean International Financial Reporting Standards (K-IFRS) except for Acushnet Holdings Corp. based on US Dollar.
Note2) Applied foreign exchange rate of USD/KRW is 1,400.00 YoY +2.6% in 2025 (2025. 1. 1. ~ 2025. 12. 31.).

Consolidated Statements of Comprehensive Income(K-IFRS)

Category	Q3 24	Q4 24	Q1 25	Q2 25	Q3 25
Revenue	1,049,458	861,374	1,237,499	1,227,714	1,088,201
Cost of sales	482,292	429,591	591,044	552,204	504,660
Gross profit	567,166	431,783	646,455	675,510	583,542
Selling and administrative expenses	473,795	467,756	483,780	493,625	451,673
Operating profit	93,371	(35,973)	162,675	181,885	131,869
Other income	1,184	1,589	31,558	852	1,736
Other expenses	2,524	8,720	1,540	929	1,218
Financial income	5,793	25,908	19,844	12,482	9,693
Financial costs	34,415	29,175	42,276	43,803	28,349
Share of net profit of associates accounted for using the equity method	14,572	16,214	20,259	18,049	11,579
Profit before income tax	77,981	(30,157)	190,520	168,535	125,311
Income tax expense	24,620	39,247	39,064	29,333	23,415
Net profit	53,360	(69,404)	151,456	139,202	101,896
Other comprehensive income	(88,282)	(178,733)	6,962	(146,410)	76,601
Total comprehensive income	(34,922)	109,329	158,418	(7,208)	178,497
Profit attributable to owners of the controlling company	13,311	(57,182)	81,801	85,822	63,238
Earnings per share (KRW)	223	(952)	1,400	1,485	1,167

Consolidated Statements of Financial(K-IFRS)

KRW mn	QE3 24	QE4 24	QE1 25	QE2 25	QE3 25
Total assets	5,264,374	5,536,390	5,765,348	5,330,348	5,502,329
Current assets	2,517,934	2,462,449	2,647,746	2,357,867	2,460,112
Cash and cash equivalents	780,557	683,177	570,461	491,266	696,628
Trade and other receivables	647,732	532,431	894,879	774,455	662,027
Inventories	853,745	1,018,623	953,206	873,768	879,596
Other current assets	235,900	228,218	229,200	218,378	221,861
Non-current assets	2,746,440	3,073,941	3,117,602	2,972,481	3,042,217
Property and equipment	699,019	799,189	773,991	751,822	868,702
Intangible assets	1,790,627	1,973,128	1,994,442	1,845,641	1,898,580
Other non-current assets	256,794	301,624	349,169	375,018	274,935
Total liabilities	2,522,351	2,800,091	3,069,039	2,752,032	2,797,202
Current liabilities	1,190,787	1,233,702	1,246,952	1,095,975	1,135,157
Trade and other payables	556,935	594,990	601,534	533,488	551,278
Borrowings and bonds	421,136	420,946	387,195	337,686	344,799
Other current liabilities	212,176	217,766	258,223	224,801	239,080
Non-current liabilities	1,331,563	1,566,390	1,822,086	1,656,057	1,662,045
Borrowings and bonds	932,474	1,105,173	1,356,453	1,234,313	1,230,157
Other non-current liabilities	399,089	461,217	465,633	421,744	431,888
Total equity	2,742,023	2,736,299	2,696,309	2,578,316	2,705,127

