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March 12, 2026

Consolidated Financial Results for the First Six Months of the Fiscal Year Ending July 31, 2026 (Under Japanese GAAP)

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 Securities code: 4934
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 Holding financial results briefing: Yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated financial results for the first six months of the fiscal year ending July 31, 2026 (from August 1, 2025 to January 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentage figures indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
January 31, 2026	7,342	(13.9)	626	(36.0)	676	(30.3)	445	(23.4)
January 31, 2025	8,528	(19.9)	977	-	970	-	581	-

Note: Comprehensive income Six months ended January 31, 2026: 429 million yen [(26.1)%]
 Six months ended January 31, 2025: 580 million yen [- %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
January 31, 2026	51.08	51.04
January 31, 2025	66.67	66.64

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
January 31, 2026	10,488	7,048	67.0
July 31, 2025	10,140	6,610	65.1

Reference: Total shareholders' equity
 As of January 31, 2026: 7,027 million yen
 As of July 31, 2025: 6,598 million yen

2. Cash dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending July 31, 2026	-	0.00			
Fiscal year ending July 31, 2026 (Forecast)			-	0.00	0.00

Note: Revisions to the most recently announced cash dividends forecast: None

3. Consolidated earnings forecasts for the fiscal year ending July 31, 2026 (from August 1, 2025 to July 31, 2026)

(Percentage figures indicate year-on-year changes for full year and for six months)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	16,500	2.1	300	(51.4)	300	(50.0)	300	(36.4)	34.40

Note: Revisions to the most recently announced earnings forecasts: None

* Notes

(1) Changes in significant subsidiaries during the current period (changes in specified subsidiaries resulting in change in scope of consolidation): None

(2) Adoption of accounting treatments specific to the preparation of interim consolidated financial statements: Yes

(Note) For details, please refer to “2. Interim consolidated financial statements and major notes (4) Notes on interim consolidated financial statements (Notes on accounting treatments specific to the preparation of interim consolidated financial statements)” on page 9 of the attached document.

(3) Changes in accounting policies, changes in accounting estimates, and restatements

- i. Changes in accounting policies due to revisions to accounting standards, etc.: None
- ii. Changes in accounting policies other than those in i. above: None
- iii. Changes in accounting estimates: None
- iv. Restatements: None

(4) Number of shares issued and outstanding (common shares)

- i. Number of shares issued and outstanding at the end of the period (including treasury shares)

As of January 31, 2026	8,720,534 shares
As of July 31, 2025	8,720,534 shares

- ii. Number of treasury shares at the end of the period

As of January 31, 2026	155 shares
As of July 31, 2025	155 shares

- iii. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended January 31, 2026	8,720,379 shares
Six months ended January 31, 2025	8,720,379 shares

* Review by a certified public accountant or an auditing firm of the attached interim consolidated financial statements: None

* Explanation regarding appropriate use of earnings forecasts, and other notes

(Caution regarding forward-looking statements, etc.)

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to, and certain assumptions that are deemed to be reasonable by the Company. Such statements are not intended as a promise by the Company that they will be achieved. Actual results may differ from the forecasts in this document due to various factors. For the conditions forming the assumptions used in forecasting earnings and precautions regarding the use of earnings forecasts, please refer to “1. Overview of financial results, etc. (3) Forward-looking information including consolidated earnings forecasts” on page 4 of the attached document.

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1. Overview of financial results, etc.

(1) Overview of financial results for the first six months of the current fiscal year

In the first six months of the consolidated fiscal year ending July 31, 2026, the Japanese economy continued to recover slowly. Personal consumption has been also recovering gradually, supported by a favorable employment and income environment. Although the domestic cosmetics market has reached a stage where the post-COVID recovery has slowed, it has remained resilient due to the recovery of personal consumption and increased inbound demand due to the weak yen.

Under these circumstances, Premier Anti-Aging Co., Ltd. (“the Company”) and its consolidated subsidiaries (“the Group”) aims to bottom out sales in the anti-aging business by further strengthening brand management and collaboration with each channel, and in the recovery business, as a pioneer, aims to further expand its business in a growing market.

During the first six months ended January 31, 2026, sales increased steadily in the recovery business conducted through subsidiary Venex Co., Ltd., but sales in the anti-aging business conducted by the Company decreased, resulting in an overall sales of 7,342 million yen (down 13.9% year on year). On the other hand, operating profit was 626 million yen (down 36.0% year on year) due to lower-than-planned sales expenses, mainly advertising expenses for acquiring new customers in the anti-aging business, ordinary profit was 676 million yen (down 30.3% year on year) and profit attributable to owners of parent was 445 million yen (down 23.4% year on year).

Business results by segment are as follows.

Anti-aging business

	Previous first six months (From August 1, 2024 to January 31, 2025)	Current first six months (From August 1, 2025 to January 31, 2026)	Year on year change (%)
Net sales	7,012	5,544	(20.9)
Operating profit	794	689	(13.2)

Net sales

Anti-aging business sales amounted to 5,544 million yen (down 20.9% year on year).

By channel, wholesale sales remained at the same level as the same period of the previous fiscal year, thanks to strong sales of the renewed “DUO.” However, mail order sales fell below the results for the same period of the previous fiscal year, due to a lack of improvement in advertising efficiency for new customer acquisition.

In mail order sales, we are working to strengthen our reach to those who have not yet tried our products and acquire new customers, while also working to introduce new and limited-edition products to increase the average customer spending and promote cross-selling, and further expand our CRM measures. During the first six months of the current fiscal year, we implemented promotions to encourage the retention rates among subscription customers, trial campaigns using the mini size of “DUO” and trial set offers containing three skin care products to acquire new mail-order customers, and achieved some success. However, this was not enough to offset the decrease in new customer acquisition, and sales continued to decline.

In wholesale sales, we are working to develop new brands exclusively for wholesale sales, secure growth potential through improved collaboration with wholesale clients, and strengthen our e-commerce mall business. During the first six months of the current fiscal year, following the complete renewal of five types of "The Cleansing Balm" series from "DUO," we continued to promote products in collaboration with wholesalers, taking advantage of the fact that "The Cleansing Balm Black Repair" won the No. 1 Best Cleansing of @cosme Best Cosmetics Award for Best New Cosmetics for the First Half of 2025. As a result, in-store sales were strong and sales remained at the same level as the same period of the previous fiscal year.

The situation by brand is as follows.

The “DUO” brand’s “The Cleansing Balm Black Repair” maintains the top spot*1 in the Cleansing Balm and Other Cleansing Products categories on the @cosme user rankings, and sales promotions are being carried out through social media and tie-up projects with beauty experts. After the renewal of “DUO,” POS in the wholesale business recovered

to a level exceeding that of the previous fiscal year, and sales on the e-commerce mall also exceeded those of the previous fiscal year. In addition, to acquire new customers in the mail order business, we conducted a trial acquisition using the mini size and a trial set offer containing skin care products, providing an opportunity for customers who had not tried “DUO” to learn about its benefits. In October 2025, we collaborated with Pan Pacific International Co., Ltd. to launch the limited edition “DUO The Cleansing Balm Scrub Black,” and in January 2026, we fully launched “DUO Cleanse Serum Peel & Boost,” a cleansing serum as part of the new “DUO” line. With the addition of these new products, we will continue to implement communications and promotions that emphasize and spread the brand value, and will focus on turning around sales of “DUO” in both our mail order and wholesale businesses.

Although competition in the all-in-one cosmetics market continues to intensify, the “CANADEL” brand aims to evolve into a brand that customers can have a deeper and longer-lasting relationship with.

Regarding the “clayence” brand, on March 5th, we launched a renewed version of the “Clay Spa Color Keep & Damage Care Mask,” which addresses the three major hair concerns of adults all in one product. We will continue to work on product improvement and development, and aim to develop it into a comprehensive hair care brand.

In addition, we are continuing test marketing for “Lalaskin,” a skin care brand that embodies the fast beauty medical concept, which was newly launched as a wholesale exclusive brand; “Reinca,” an anti-aging care brand that crosses over with Venex with the theme of recovery; and the inner care supplement “SINTO Liposomal Vitamin C” and high-concentration Vitamin C skin care brand “C+mania.”

*1 @cosme User Ranking: Cleansing Balm and Other Cleansing Products categories, 1st place in the weekly ranking as of February 27th, 2026

Operating profit

Operating profit amounted to 689 million yen (down 13.2% year on year) due to lower-than-planned sales expenses, mainly advertising expenses for acquiring new customers.

Recovery business

	(Millions of yen)		
	Previous first six months (From August 1, 2024 to January 31, 2025)	Current first six months (From August 1, 2025 to January 31, 2026)	Year on year change (%)
Net sales	1,515	1,797	18.6
Operating profit (loss)	183	(63)	-

Net sales

Sales grew steadily not only online but also offline, including at department stores, reaching a record high of 1,797 million yen for the first six months (up 18.6% year on year).

Operating profit (loss)

Operating loss was 63 million yen (operating profit of 183 million yen in the same period of the previous fiscal year) due to investment in advertising, including television commercials, to raise brand awareness and interest, and continued organizational strengthening, such as hiring, in anticipation of business growth from next fiscal year onwards.

(2) Overview of financial position at the end of the first six months of the current fiscal year

(Assets)

Total assets at the end of the first six months of the current fiscal year increased by 347 million yen from the end of the previous fiscal year to 10,488 million yen. The main factors of increase and decrease were as follows.

Current assets increased by 369 million yen from the end of the previous fiscal year to 8,442 million yen. This was mainly due to an increase of 607 million yen in cash and deposits and a decrease of 238 million yen in accounts receivable - trade.

Non-current assets decreased by 21 million yen from the end of the previous fiscal year to 2,045 million yen. This was

mainly due to an increase of 2 million yen in property, plant and equipment, a decrease of 18 million yen in intangible assets and a decrease of 5 million yen in investments and other assets.

(Liabilities)

Total liabilities at the end of the first six months of the current fiscal year decreased by 90 million yen from the end of the previous fiscal year to 3,440 million yen. The main factors of increase and decrease were as follows.

Current liabilities decreased by 18 million yen from the end of the previous fiscal year to 2,978 million yen. This was mainly due to a decrease of 326 million yen in accounts payable - other and an increase of 320 million yen in short-term borrowings.

Non-current liabilities decreased by 71 million yen from the end of the previous fiscal year to 461 million yen. This was mainly due to a decrease of 43 million yen in long-term borrowings.

(Net Assets)

Net assets at the end of the first six months of the current fiscal year increased by 438 million yen from the end of the previous fiscal year to 7,048 million yen. This was mainly due to profit attributable to owners of parent of 445 million yen.

As a result, the equity ratio was 67.0%.

(Status of consolidated cash flows)

Cash and cash equivalents (“net cash”) at the end of the first six months of the current fiscal year amounted to 5,262 million yen (increased by 607 million yen from the end of the previous fiscal year).

The status of cash flows and their factors during the first six months of the current fiscal year were as follows.

(Cash flows from operating activities)

Net cash provided by operating activities in the first six months of the current fiscal year amounted to 428 million yen (1,390 million yen provided in the same period of the previous fiscal year). The major factors of cash inflows were recording profit before income taxes of 680 million yen and a decrease of 238 million yen in trade receivables, while the major factor of cash outflows was a decrease of 345 million yen in accounts payable - other.

(Cash flows from investing activities)

Net cash used in investing activities in the first six months of the current fiscal year amounted to 98 million yen (178 million yen used in the same period of the previous fiscal year). The major factors of cash outflows were purchase of property, plant and equipment of 41 million yen and purchase of intangible assets of 70 million yen.

(Cash flows from financing activities)

Net cash provided by financing activities in the first six months of the current fiscal year amounted to 261 million yen (665 million yen used in the same period of the previous fiscal year). The major factor of cash inflows was an increase of 320 million yen in short-term borrowings, while the major factor of cash outflows was repayments of long-term borrowings of 95 million yen.

(3) Forward-looking information including consolidated earnings forecasts

The consolidated earnings forecast for the fiscal year ending July 31, 2026 remains unchanged from the forecast announced on September 11, 2025, as announced in the “Notice concerning difference between interim consolidated earnings forecasts and actual results for the first six months of the fiscal year ending July 31, 2026” dated March 12, 2026. The Company will promptly disclose it if it becomes necessary to revise the earnings forecast.

2. Interim consolidated financial statements and major notes

(1) Interim consolidated balance sheet

(Millions of yen)

	As of July 31, 2025	As of January 31, 2026
Assets		
Current assets		
Cash and deposits	4,655	5,262
Accounts receivable - trade	1,421	1,182
Finished goods	1,002	1,016
Raw materials and supplies	457	520
Other	535	459
Total current assets	8,073	8,442
Non-current assets		
Property, plant and equipment	553	555
Intangible assets		
Goowill	310	289
Other	603	606
Total intangible assets	914	895
Investments and other assets		
Other	637	635
Allowance for doubtful accounts	(37)	(41)
Total investments and other assets	599	594
Total non-current assets	2,067	2,045
Total assets	10,140	10,488
Liabilities		
Current liabilities		
Accounts payable - trade	203	265
Short-term borrowings	405	725
Current portion of long-term borrowings	208	205
Current portion of bonds payable	26	30
Accounts payable - other	794	468
Income taxes payable	126	274
Provision for bonuses	78	71
Provision for contract loss	25	-
Other	1,128	938
Total current liabilities	2,997	2,978
Non-current liabilities		
Bonds payable	17	-
Long-term borrowings	451	408
Asset retirement obligations	14	14
Other	50	38
Total non-current liabilities	533	461
Total liabilities	3,530	3,440
Net assets		
Shareholders' equity		
Share capital	1,351	50
Capital surplus	1,351	2,653
Retained earnings	3,876	4,322
Treasury shares	(1)	(1)
Total shareholders' equity	6,578	7,023
Accumulated other comprehensive income		
Foreign currency translation adjustment	19	3
Total accumulated other comprehensive income	19	3
Stock acquisition rights	12	20
Total net assets	6,610	7,048
Total liabilities and net assets	10,140	10,488

(2) Interim consolidated statement of income and consolidated statement of comprehensive income
(Interim consolidated statement of income)

(Millions of yen)

	Six months ended January 31, 2025 (From August 1, 2024 to January 31, 2025)	Six months ended January 31, 2026 (From August 1, 2025 to January 31, 2026)
Net sales	8,528	7,342
Cost of sales	1,751	1,625
Gross profit	6,776	5,716
Selling, general and administrative expenses	5,798	5,090
Operating profit	977	626
Non-operating income		
Interest income	0	4
Insurance cancellation refund	-	6
Profit on currency exchange	1	45
Miscellaneous income	3	3
Total non-operating income	5	58
Non-operating expenses		
Interest expenses	12	8
Miscellaneous losses	0	0
Total non-operating expenses	12	8
Ordinary profit	970	676
Extraordinary profit		
Gain on sales of property, plant and equipment	-	2
Gain on reversal of stock acquisition rights	-	1
Total extraordinary profit	-	3
Extraordinary losses		
Loss on retirement of non-current assets	2	-
Total extraordinary losses	2	-
Profit before income taxes	967	680
Income taxes - current	343	235
Income taxes for prior periods	43	-
Profit	581	445
Profit attributable to owners of parent	581	445

(Interim consolidated statement of comprehensive income)

(Millions of yen)

	Six months ended January 31, 2025 (From August 1, 2024 to January 31, 2025)	Six months ended January 31, 2026 (From August 1, 2025 to January 31, 2026)
Profit	581	445
Other comprehensive income		
Foreign currency translation adjustment	(0)	(15)
Total other comprehensive income	(0)	(15)
Comprehensive income	580	429
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	580	429

(3) Interim consolidated statement of cash flows

(Millions of yen)

	Six months ended January 31, 2025 (From August 1, 2024 to January 31, 2025)	Six months ended January 31, 2026 (From August 1, 2025 to January 31, 2026)
Cash flows from operating activities		
Profit before income taxes	967	680
Depreciation	123	126
Amortization of goodwill	20	20
Loss (gain) on sales of property, plant and equipment	-	(2)
Loss on retirement of non-current assets	2	-
Increase (decrease) in allowance for doubtful accounts	(52)	3
Increase (decrease) in provision for contract loss	(281)	(25)
Interest and dividend income	(0)	(4)
Interest expenses	12	8
Decrease (increase) in trade receivables	454	238
Decrease (increase) in inventories	(131)	(76)
Increase (decrease) in trade payables	69	62
Increase (decrease) in accounts payable - other	(138)	(345)
Increase (decrease) in accrued expenses	(66)	34
Decrease (increase) in prepaid expenses	(106)	2
Other, net	374	(189)
Subtotal	1,248	533
Interest and dividend received	0	4
Interest paid	(12)	(8)
Income taxes refunded (paid)	197	(100)
Amount of income taxes paid for prior periods	(43)	-
Net cash provided by (used in) operating activities	1,390	428
Cash flows from investing activities		
Decrease (increase) in time deposits	(0)	-
Purchase of property, plant and equipment	(19)	(41)
Purchase of intangible assets	(94)	(70)
Proceeds from sales of property, plant and equipment	-	3
Proceeds from collection of loans	1	1
Payments of leasehold	(0)	(3)
Proceeds from insurance cancellation refund	-	13
Other, net	(64)	0
Net cash provided by (used in) investing activities	(178)	(98)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(408)	320
Proceeds from long-term borrowings	-	50
Repayments of long-term borrowings	(243)	(95)
Payments of redemption of bonds	(13)	(13)
Net cash provided by (used in) financing activities	(665)	261
Effect of exchange rate changes on cash and cash equivalents	1	16
Net increase (decrease) in cash and cash equivalents	547	607
Cash and cash equivalents at beginning of period	4,753	4,655
Cash and cash equivalents at end of period	5,301	5,262

(4) Notes on interim consolidated financial statements

(Notes on accounting treatments specific to the preparation of interim consolidated financial statements)

(Calculation of income tax expense)

Income tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year, including the first six months under review, and multiplying profit before income taxes by the estimated effective tax rate. However, if tax expenses calculated using the estimated effective tax rate result in significantly lacking rationality, the statutory effective tax rate is used.

(Notes on segment information, etc.)

I. Previous first six months (from August 1, 2024 to January 31, 2025)

1. Information regarding the amount of sales and profit or loss by reporting segment

(Millions of yen)

	Reporting segment			Adjustment amount	Amount recorded on interim consolidated statement of income (Note)
	Anti-aging business	Recovery business	Total		
Sales					
Sales to external customers	7,012	1,515	8,528	-	8,528
Internal sales or transfers between segments	-	-	-	-	-
Total	7,012	1,515	8,528	-	8,528
Segment profit	794	183	977	-	977

(Note) Segment profit is consistent with operating profit on the interim consolidated statement of income.

2. Information regarding impairment losses on non-current assets or goodwill, etc. for each reporting segment

(Significant impairment loss on non-current assets)

Not applicable

(Significant changes in the amount of goodwill)

Not applicable

II. Current first six months (from August 1, 2025 to January 31, 2026)

1. Information regarding the amount of sales and profit or loss by reporting segment

(Millions of yen)

	Reporting segment			Adjustment amount	Amount recorded on interim consolidated statement of income (Note)
	Anti-aging business	Recovery business	Total		
Sales					
Sales to external customers	5,544	1,797	7,342	-	7,342
Internal sales or transfers between segments	-	-	-	-	-
Total	5,544	1,797	7,342	-	7,342
Segment profit (loss)	689	(63)	626	-	626

(Note) Segment profit or loss is consistent with operating profit on the interim consolidated statement of income.

2. Information regarding impairment losses on non-current assets or goodwill, etc. for each reporting segment

(Significant impairment loss on non-current assets)

Not applicable

(Significant changes in the amount of goodwill)

Not applicable

(Notes when there are significant changes in amounts of shareholders' equity)

Based on the resolution of the General Meeting of Shareholders held on October 29, 2025, the Company's share capital reduction became effective on December 1, 2025. As a result, the share capital amount was reduced by 1,301 million yen, and the entire amount was transferred to other capital surplus. As a result, as of the end of this interim consolidated fiscal period, the share capital was 50 million yen and the capital surplus was 2,653 million yen.

(Notes on going concern assumption)

Not applicable