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01 | Executive Summary





Executive Summary

[FY2026 Q1 Results]

- ✓ Net sales lower than FY2025 Q1 due to a decline in anti-aging business sales, despite steady growth in recovery business. However, anti-aging business sales were up from FY2025 Q4, so company-wide sales remained largely unchanged
- ✓ Operating profit was in the black due to lower-than-projected selling costs, including ad spending for new acquisitions

(FY2026 Full-Year Forecast)

- ✓ No change to FY2026 full-year earnings forecast
- ✓ Q2 onwards, planning efficient investments to strengthen brand and develop new products



02 | FY2026 Q1 Results





Consolidated Statement of Income (compared to same period last year)

- ✓ Company-wide net sales ended lower due to declines in the anti-aging business despite steady growth in the recovery business
- ✓ Operating profit was in the black, as ad spending for new acquisitions and other selling costs were lower than projected

(Millions of yen)

	FY2025 Q1	FY2026 Q1	YoY increase/ (decrease)	YoY percentage change
Net sales	4,230	3,643	(587)	(13.9%)
Operating profit	622	575	(46)	(7.5%)
Operating profit margin(%)	14.7%	15.8%	_	1.1pts
Ordinary profit	625	609	(16)	(2.6%)
Quarterly profit attributable to owners of parent	414	408	(5)	(1.4%)

Consolidated Statements of Income (quarterly comparison)

- ✓ QonQ comparison shows company-wide net sales largely unchanged. Higher anti-aging business sales thanks to mitigation of returns linked to DUO's renewal, but lower recovery business sales due to seasonal factors
- ✓ Overall operating profit thanks to multiple factors, including significant improvement in gross profit margin from minimized impact of returns after DUO renewal and lower-than-projected ad spending for acquisitions and selling costs in anti-aging business

	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	QonQ increase/ (decrease)	(Millions of yen) QonQ percentage change
Net sales	4,230	4,297	3,971	3,660	3,643	(16)	(0.5%)
Gross profit	3,422	3,354	3,063	2,545	2,867	322	12.7%
SG&A Expenses	2,800	2,998	2,774	3,195	2,292	(903)	(28.3%)
L Advertising expenses	830	1,032	863	1,199	528	(670)	(55.9%)
^L Outsourcing	692	653	595	596	528	(68)	(11.4%)
^L Payroll and allowances	369	338	428	388	361	(26)	(6.8%)
L R&D	76	66	66	73	41	(32)	(44.1%)
L Others	830	908	820	921	832	(89)	(9.7%)
Operating profit (loss)	622	355	289	(649)	575	1,225	_
Operating profit margin(%)	14.7%	8.3%	7.3%	(17.8%)	15.8%	_	33.6pts
Ordinary profit (loss)	625	344	243	(614)	609	1,223	_
Quarterly profit (loss) attributable to owners of parent	414	167	181	(291)	408	699	_

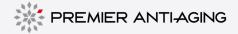
Consolidated Balance Sheet (compared to the end of the previous fiscal year)

✓ Equity ratio at 67.4% showing further improvements in financial health

(Millions of yen)

	FY2025 Q4	FY2026 Q1	Increase/ (decrease)	Percentage change
Total assets	10,140	10,376	235	2.3%
^L Current assets	8,073	8,314	240	3.0%
L Inventories*	1,460	1,616	155	10.7%
L Non-current assets	2,067	2,062	(5)	(0.3%)
^L Intangible assets	914	911	(2)	(0.3%)
Total liabilities	3,530	3,364	(165)	(4.7%)
^L Current liabilities	2,997	2,892	(104)	(3.5%)
^L Non-current liabilities	533	472	(61)	(11.5%)
Total net assets	6,610	7,011	401	6.1%
Total liabilities and net assets	10,140	10,376	235	2.3%
Equity ratio (%)	65.1%	67.4%	_	2.3pts

※Inventories = finished products + raw materials and supplies





03 | Status by Segment (Anti-Aging Business)





Statement of Income

- ✓ Anti-aging business net sales lower than last year. Notable wholesale sales higher than last year, thanks to fewer returns after DUO's renewal and POS improvements, but overall sales impacted by declines in the mail order channel, where we are still not seeing efficiency improvements in new acquisition investments
- ✓ Operating profit was in the black, because ad expenses for new acquisitions and other selling costs were lower than projected

(Millions of yen)

	FY2025 Q1	FY2026 Q1	Increase/ (decrease)	Percentage change
Net sales	3,699	2,952	(746)	(20.2%)
^L Mail order/EC	2,663	1,875	(787)	(29.6%)
^L Wholesale	750	799	48	6.5%
^L Others	285	277	(8)	(2.9%)
Operating profit	589	539	(50)	(8.6%)
Operating profit margin (%)	14.7%	15.8%	_	1.1pts



Anti-Aging Business (DUO)

- ✓ "The Cleansing Balm Black Repair" promotions continued in association with the @cosme Best Cosmetics Award for best new cosmetic for the first half of 2025
- ✓ After the renewal, POS in the wholesale business recovered to levels surpassing last year's; online marketplace sales also overtook last year's

Topics

- ✓ Mini-size trial showing some success in new acquisitions in the mail order channel
- ✓ Limited-edition "DUO The Cleansing Balm Scrub Black" on sale at Don Quijote, Apita and Piago stores nationwide from October 27
- ✓ We began pre-sale of the cleansing serum "DUO Cleanse Serum Peel & Boost" at @cosme TOKYO and @cosme SHOPPING from November 19th as a new line from DUO

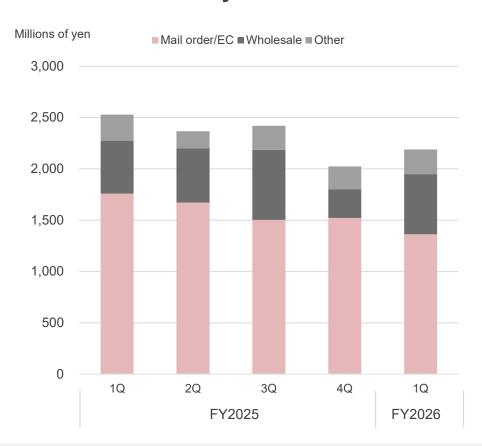


DUO The Cleansing Balm Scrub Black



DUO Cleanse Serum Peel & Boost

Quarterly net sales of DUO







Anti-Aging Business (CANADEL, clayence)

- ✓ CANADEL continues to receive high praise for its products, but ongoing downward trend in CANADEL sales due to tight competition in the all-in-one cosmetics market
- ✓ Continue to cultivate clayence as a comprehensive hair care brand

Topics

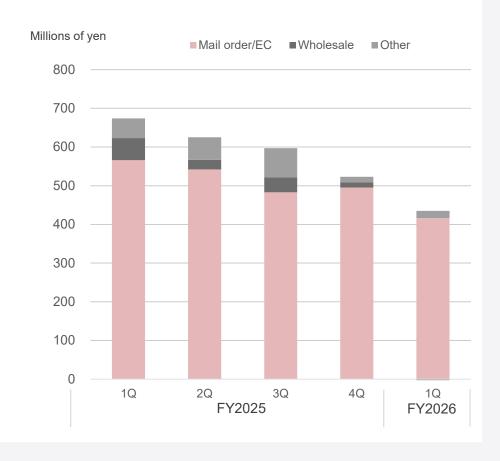
[CANADEL]

- ✓ In the first half of 2025, CANADEL's all-in-one gel and tuning lotion continued to receive high praise, winning best cosmetics awards in leading beauty magazines
- ✓ Retention rates are currently improving, and we continue to strive to evolve into a brand that can maintain deeper and longer-lasting relationships with customers

[clayence]

✓ We listen to customer feedback, work on product improvement and development, and aim to develop the brand as a comprehensive hair care brand

Quarterly net sales of CANADEL



Anti-Aging Business (Brands under Cultivation)

- ✓ Lalaskin, our fast beauty medical concept skincare brand, went on sale at approx. 5,000 stores nationwide from September
- ✓ Test marketing ongoing for SINTO, C+mania and Reinca. Aim to expand sales of brands under cultivation while monitoring investment efficiency

Topics

Reinca

- ✓ "Recovery beauty" pop-up store on the first floor of Sapporo
 Mitsukoshi (main building) from November 5
- ✓ Crossover marketing on the theme of "recovery" between our aging care brand, Reinca, and recovery solutions brand, Venex





Reinca × VENEX Eye Mask Kit

Lalaskin

✓ Newly launched, exclusively wholesale brand inspired by the fast beauty medical concept. Fullscale rollout of the first two products "Lalaskin Shiratama Peeling Gel Wash" and "Lalaskin Suikou Shower Mist" began in September at approx. 5,000 stores nationwide



■Lalaskin Suikou Shower Mist: ¹st place in basic skincare category of Gen Z Vivi Cosme Awards (petit price) for second half of 2025, VVV (Kodansha) January issue

■Lalaskin Shiratama Peeling Gel Wash: 1st place in cleansing category of best cosme (petit price) for second half of 2025, InRed (Takarajimasha)

SINTO

✓ Promoting sales in new channels



✓ POS trending favorably at stores popular with overseas tourists, like Don Quijote and MCC (MatsukiyoCocokara&Co.)



04 | Status by Segment (Recovery Business)





Status by Segment (Recovery Business)

- ✓ Net sales grew 29.9% year-on-year, demonstrating solid growth. Flagship products such as Standard Dry Plus and Comfort Punch continued to perform well
- ✓ Operating profit increased by 11.3%. We continued to actively invest in business growth by investing in advertising to improve brand recognition and raise awareness of recovery, and by increasing personnel to strengthen our organization

(Millions of yen)

	FY2025 Q1	FY2026 Q1	Increase/ (decrease)	Percentage change
Net sales	531	691	159	29.9%
Operating profit	32	36	3	11.3%
Operating profit margin (%)	6.1%	5.2%	_	(0.9pts)





Status by Segment (Recovery Business)

- ✓ The second TV commercial featuring Ai Tominaga was aired. Continuous store openings, increased awareness, and high-quality branding was implemented
- ✓ Venex celebrated its 20th anniversary on September 30th, 2025, and as a creative company of the next generation, it develops a wide range of recovery businesses with an eye to the next 20 years to support the well-being of everyone involved in recovery
- ✓ For the first time in the history of the Tokyo Marathon, Venex becomes the Official Recovery Wear Partner, aiming to contribute to improving the running experience for runners of all levels

Topics

TV Commercial: "Take a break. Seriously."



Tokyo Marathon 2026 Official Recovery Wear Partner



▼ VENEX 3週間前

O 37 II ...





20th Anniversary Release / Special Video Released





<Create a talk video with the founder and reveal behind-the-scenes development stories>



VENEX official note launched





VENEX STORE "Daimaru Tokyo" permanent store opens





05 | Sustainability





Sustainability Initiatives

✓ Guided by our Basic Sustainability Policy, we are implementing initiatives to achieve targets for each materiality toward resolving societal issues

Pursuing a collaborative and nurturing corporate culture

Human capital management initiatives

- ✓ Revised personnel system in August 2025 to pave the way for further business and organization-wide reforms
- ✓ We updated the annual employee's recognition program aiming for enhancing employee engagement this year as the "Next Vivid Awards" on the theme of "celebrating individual endeavors." The nomination and voting methods were changed so the initiative involves every employee, transforming the honors to foster a culture of taking on greater challenges.





Providing unique value

Disclose basic policy on customer harassment

✓ While placing great value on building trust with our customers, our company also feels a great sense of responsibility to protect the dignity and safety of our employees and the partners we work with. Thus, in September 2025, we established and disclosed our Basic Policy on Customer Harassment.

Providing unique value

Cosme Bank Project: ongoing participation

✓ Since 2022, we have been part of this project to deliver products to people who cannot afford cosmetics for economic or other reasons

✓ Our employees place original stickers on each of the sponsored products. Not only a product donation, but this work also creates an opportunity for employees to contribute to society





06 | FY2026 Earnings Forecast



FY2026 Earnings Forecast

- ✓ No change to FY2026 full-year earnings forecast
- ✓ Q2 onwards, planning efficient investments to strengthen brand and develop new products

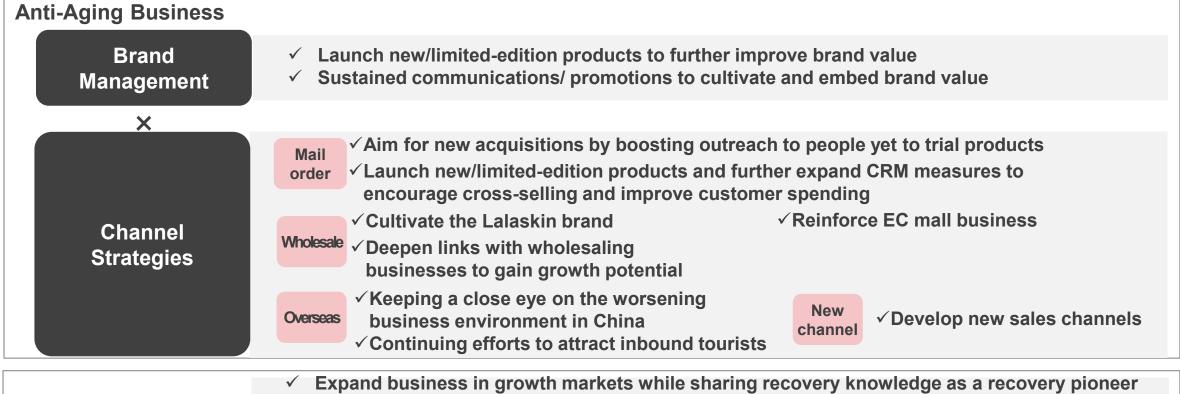
(Millions of yen)

		FY2025 Results	FY2026 Forecast	Increase/ (decrease)	Percentage change
	Net sales	16,160	16,500	339	2.1%
고	Operating profit	617	300	(317)	(51.4%)
ull-Year	Operating profit margin (%)	3.8%	1.8%	_	(2.0pts)
ear	Ordinary profit	599	300	(299)	(50.0%)
	Profit attributable to owners of parent	471	300	(171)	(36.4%)
	Net sales	8,528	8,000	(528)	(6.2%)
픘	Operating profit	977	150	(827)	(84.7%)
Half-Year	Operating profit margin (%)	11.5%	1.9%	_	(9.6pts)
ear	Ordinary profit	970	150	(820)	(84.5%)
	Profit attributable to owners of parent	581	100	(481)	(82.8%)



FY2026 Earnings Forecast (Business Segment Initiatives): Repost (partially updated)

- ✓ In the anti-aging business, we will further strengthen collaboration between brand management and each channel, aiming to bottom out sales
- ✓ As a pioneer in the recovery business, we aim to further expand our business in growing markets



Recovery Business

- ✓ Strengthen connections to customers through branding, digital marketing, CRM, new product development, and store expansion
- ✓ Strengthen collaboration across the Premier Anti-Aging Group to create group synergies

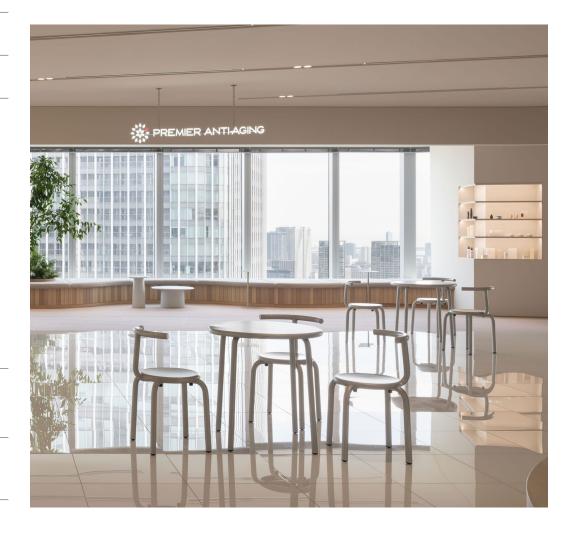


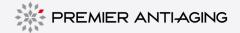
07 | Appendix



Company Profile

Name	Premier Anti-Aging Co., Ltd.
Established	December 2009
Head office	Toranomon Hills Station Tower 34F, 2-6-1 Toranomon, Minato-ku, Tokyo
Board members	Kiyoshi Matsuura, President and Representative Director Yoichiro Ito, Representative Director and Vice President Executive Officer Takuyuki Fukumoto, Independent Outside Director Sakiko Sakai, Independent Outside Director Motoyasu Ishihara, Independent Audit and Supervisory Board Member Akira Ide, Independent Audit and Supervisory Board Member Yosuke Kondo, Independent Audit and Supervisory Board Member Keigo Uemura, Executive Officer Yuka Uehara, Executive Officer Masahiro Noda, Executive Officer Mitoshi Habara, Executive Officer Hirotaka Mukubayashi Executive Officer Masaki Moriya, Executive Officer Motoyuki Fukushima, Executive Officer
Consolidated number of employees	219 (as of October 31, 2025)
Line of business	Planning, development, import/export, mail-order/EC, wholesale and retail business of cosmetics, health food products and recovery wear
Group companies	Premier Anti-Aging (Shanghai) Co., Ltd. Venex Co., Ltd.





Corporate Identity

✓ In 2023, we redefined our slogan, purpose and promises

Slogan

Forever vivid

人の時間を、解き放つ。

Untether time.

Corporate Logo



Wonder Watch

時間を解き放つ。そのとき、人生は鮮やかに輝きはじめる。

Untether time. For the time of your life.

Purpose

Uniqueな感性と思考で生み出した製品やサービスで、
すべての人を年齢から解き放ち、新たな価値観で輝かせる。

Create original products and services of unique value that untether people from their age and brighten their lives.

Promises

No limits

プロフェッショナルとして、自らの壁を超え成長し続ける。

Be a professional, pushing your boundaries and seeking growth.

Never boring

決まりきった方法を疑い、新たな驚きと発想を生み出す。

Question the status quo and welcome surprising new ideas.

Always true

自分に、仲間に、社会に、妥協なく誠実に向き合う。

Be sincere and honest with everyone—including yourself.



Corporate History

200	09	•	- December	:	Established Premier Anti-Aging Co., Ltd. in Toranomon, Minato-ku, Tokyo
201	10	•	- February	:	Started sales of cosmetic products with the launch of the DUO brand and began selling The Cleansing Balm through mail-order/EC service
201	12	•	- July	:	Relocated the head office to Roppongi Hills Keyakizaka Terrace
201	19		- April	:	Launched the CANADEL brand, an aging care brand for adults
			- October	:	Cumulative sales of the DUO "The Cleansing Balm" series exceeded 10 million units
202	20		- March	:	Relocated the head office to Toranomon Hills Mori Tower
			- September	:	Launched "sitrana," a new brand for sensitive skin
			- October	:	Listed on the Tokyo Stock Exchange Mothers market
			- December	:	Established Premier Wellness Science Co., Ltd.
202	21		- February	:	Established Premier Anti-Aging (Shanghai) Co., Ltd.
202	22		- March	:	Launched the "clayence" hair care brand
			- April	:	Launched "DUO MEN," a men's skin care brand
202	23	•	- January	:	Launched the "SINTO" inner care brand
			- January	:	Venex Co., Ltd. became a consolidated subsidiary
			- August	:	Launched vitamin skin care brand "C+mania" brand
			- November	:	Merger with Premier Wellness Science Co., Ltd.
			- November	:	Relocated the head office to Toranomon Hills Station Tower
202	24	•	- February	:	Cumulative sales of the DUO "The Cleansing Balm" series exceeded 50 million units
202	25	•	- January	:	DUO "The Cleansing Balm" series 15th anniversary renewal sales
			- April	:	Launched Lalaskin, our new skincare brand inspired by the fast beauty medical concept
		•	- November	:	Launched new DUO line, cleansing serum "Cleanse Serum Peel & Boost"





Key Brands and Sales Composition Ratio

- ✓ In the anti-aging business, skin care brands "DUO" and "CANADEL" and hair care brand "clayence" drive sales
- ✓ The recovery business operated through subsidiary Venex Co., Ltd. is steadily growing

Anti-aging Business

Recovery Business

Skin Care





- ✓ Main brand since our founding. Has driven sales for our company as a pioneer in the cleansing balm market
- ✓ Launched February 2010
- √ Offering 18 SKUs*1

Sales composition ratio*2

CANADEL



- ✓ Being nurtured as the second key brand after DUO Addresses needs of contemporary women by saving time
- ✓ Launched April 2019.
- √ Offering 7 SKUs*1

Sales composition ratio*2

Hair Care





- ✓ Applying brand nurturing know-how gained through DUO and CANADEL
- √ Home hair care brand that focuses on young generation with graying hair
- ✓ Launched March 2022
- ✓ Offering 12 SKUs*1

ratio*2 5%

Sales

composition





- ✓ As a pioneer in the recovery field, Venex has developed products using fabrics made with its unique patented technology
- ✓ Joined the Group in January 2023

Sales composition ratio*2

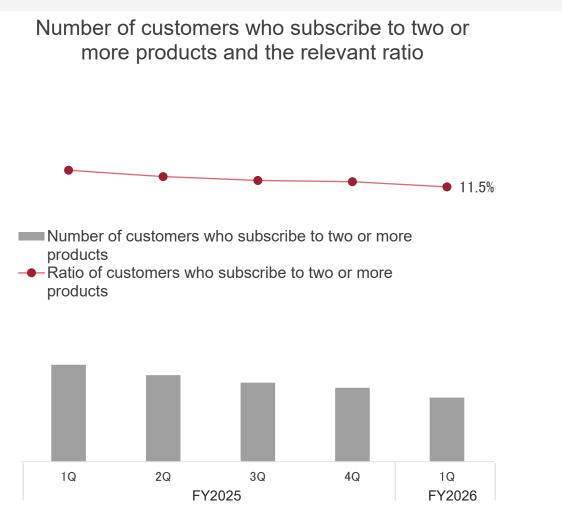
*1: SKU refers to the number of regular products as of October 31, 2025, excluding limited editions and different sizes *2: Calculated based on FY2026 1Q net sales. Decimals are rounded off.

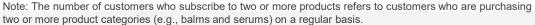


Total Number of Mail-order Customers and Changes in Cross-Selling Rate

- ✓ The number of members supporting the subscription sales model has steadily increased, with the total number of members exceeding 3.9 million
- √ Cross-selling rate remained steady due to aggressive CX promotion









DUO

✓ The core brand since inauguration, DUO continues to drive sales as the pioneer in the cleansing balm market



DUO is an aging care brand with the concept of "nourishing the skin from its foundation," created under the policy of developing highly effective products by combining natural ingredients that are kind to the skin, body and nature with advanced science based on dermatology.

We currently have 18 SKUs* centering on cleansing balm.

CANADEL

✓ Being fostered as the second brand following DUO, CANADEL focuses on the busy modern women's needs for spending less time on skin care



Based on the concept of "continuously pursuing beauty, being true to oneself, and enjoying life," CANADEL is a highly advanced aging care brand launched in April 2019 to address the changing skin care needs of mature consumers. We offer products that take in mind the lifestyles of modern women proactively living busy daily lives.

We currently have 7 SKUs* centering on all-in-one cosmetics.



^{*}The SKU figure refers to the number of regular products as of October 31, 2025, excluding limited items and different sizes.





clayence

✓ A home hair care brand that focuses on young generation with graying hair, clayence was developed by applying the brand nurturing know-how gained through DUO and CANADEL



A hair care brand inspired by a clay spa, clayence was created by combining the power of clay and cutting-edge science to provide hair and scalp treatment while coloring gray hair. With calming aroma on top of carefully selected clay and beauty substances, the product transforms tedious hair care into luxurious time at the spa.

We currently have 12 SKUs*.



✓ A cosmetics brand for sensitive skin with cica substance in all products



Featuring a unique anti-pollution capability, the sitrana products protect the skin from dryness that causes skin irritation and such external stimuli as air pollution and dirt/grime. The cica substances under our original blending help fix the damaged skin and facilitate users to attain their ideal skin.

*The SKU figure refers to the number of regular products as of October 31, 2025, excluding limited items and different sizes.





DUO men

✓ With DUO men, we newly entered the fast-growing men's cosmetics market by taking advantage of the high awareness of DUO brand



While staying true to DUO's brand concept of "Beauty is reborn from skin care," we took a close look at skin problems and damage specific for men from the viewpoint of ecological and biological science. DUO MEN offers secure and effective skin care requiring only a few easy steps, allowing all men living busy lives to continue skin care in an enjoyable way. We currently have 4 SKUs*.

Reinca

✓ "Recovery Beauty*2" born from cutting-edge skin research



As a key ingredient in keratinocyte care, "Reinca" uses the proprietary ingredient "ENGY Stem S (dental pulp stem cell conditioned medium)"*3, which was developed through joint research with a research institute. We propose "Recovery Beauty*2" as an anti-aging care*3 brand that restores the skin's natural beauty at the keratinocyte level. We currently have 4 SKUs*1.

- *1 The SKU figure refers to the number of regular products as of October 31, 2025, excluding limited items and different sizes.
- *2 A skincare treatment that provides moisture and firmness to restore a beautiful appearance to the skin.
- *3 Human dental pulp cell conditioned culture medium (skin conditioning ingredient)





SINTO

✓ Developing inner care brand based on the development philosophy of "response with results"



Based on the idea that bodily sensations are the essence of supplements, we adopted the same DDS technology as in the medical field. Sticking to the "experience" of the ingredients, we aim to renew the relationship between the body and the ingredients from the area of "penetration." It is a health care supplement for adults who enjoy aging that pursues a high experience with a high amount of compounding (high compounding) and high absorption and high penetration type (liposomes). We currently have 2 SKUs*.

C[†]mania

A high-concentration vitamin skin care brand for "consumers with high beauty information literacy" who pursue reliable effects



An "aggressive" vitamin skin care brand that focuses on high purity, high penetration, and high concentration, with carefully selected vitamin C from over 70 types and add α that enhances C.

Based on the concept of "enjoying vitamin C for maniacs", we aim to propose skin care products with high immediate effect in order to maximize the power of vitamin C.

We currently have 2 SKUs*.

*The SKU figure refers to the number of regular products as of October 31, 2025, excluding limited items and different sizes.



Lalaskin

✓ New skincare brand, fast beauty medical concept of "trends" x "cutting-edge ingredients" x "affordability"



As interest in beauty medicine grows among both men and women, this brand aims to make it easier to incorporate beauty ingredients used in beauty medicine into your everyday skin care routine, helping you achieve moisturized, radiant skin at home, just like you would get after a beauty treatment*1.

The Lalaskin brand aims to enable people to experience a change in the appearance of their skin on a daily basis by incorporating beauty medical concept*2 into their daily home care.

We currently have 2 SKUs*3.

^{*1} Treatments at beauty salons *2 Maintaining healthy skin with cosmetics developed based on dermatology

^{*3} The SKU figure refers to the number of regular products as of October 31, 2025, excluding limited items and different sizes.



Major Brands: VENEX



RECOVERYWEAR

✓ As a pioneer in the recovery field, Venex has developed products using fabrics made with its unique patented technology



Based on the concept of "maximizing the self-healing power that humans have," we propose clothing for recovery. With our proprietary special fiber "PHT (Platinum Harmonized Technology)" and a non-compression design that does not constrict the body, it supports high-quality recovery just by wearing it.

VITALISE

✓ We propose recovery products other than clothing that contain the "original nano-platinum-based mineral material" used in recovery wear.

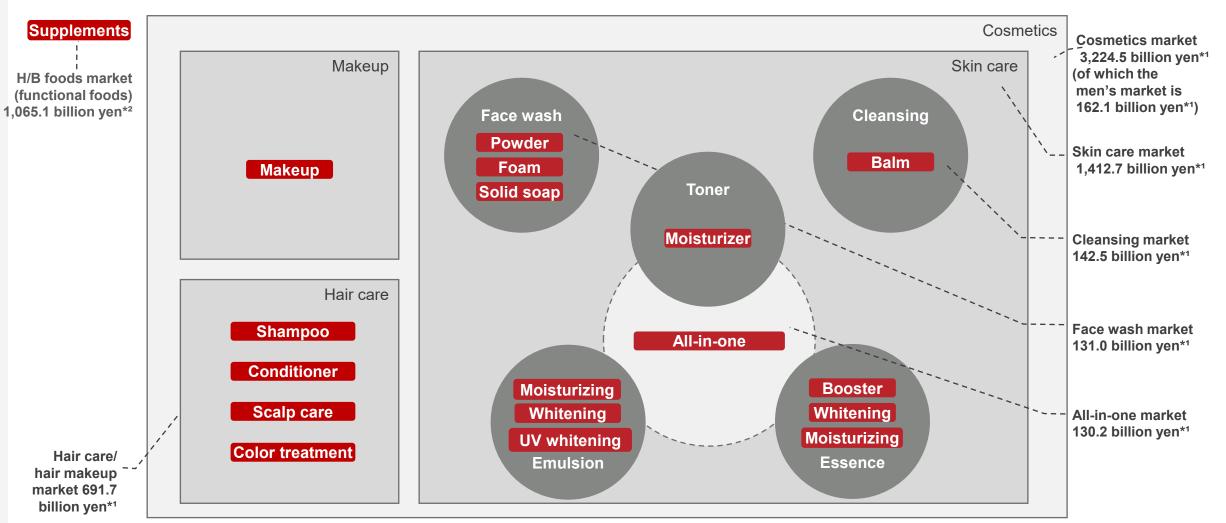


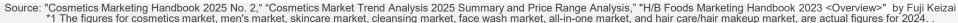
The VITALISE series was created with the aim of helping people improve their vitality so that they can live each day in good health. We developed daily care items that contain the nano-platinum-based mineral material DPV576*1 (PHT fiber-containing ingredient) used in recovery wear and offer special recovery time.

PREMIER ANTI-AGING

Market Size of the Domestic Cosmetics Market

✓ The domestic cleansing market, which includes our core product, cleansing balm, totaled 142.5 billion yen in 2024

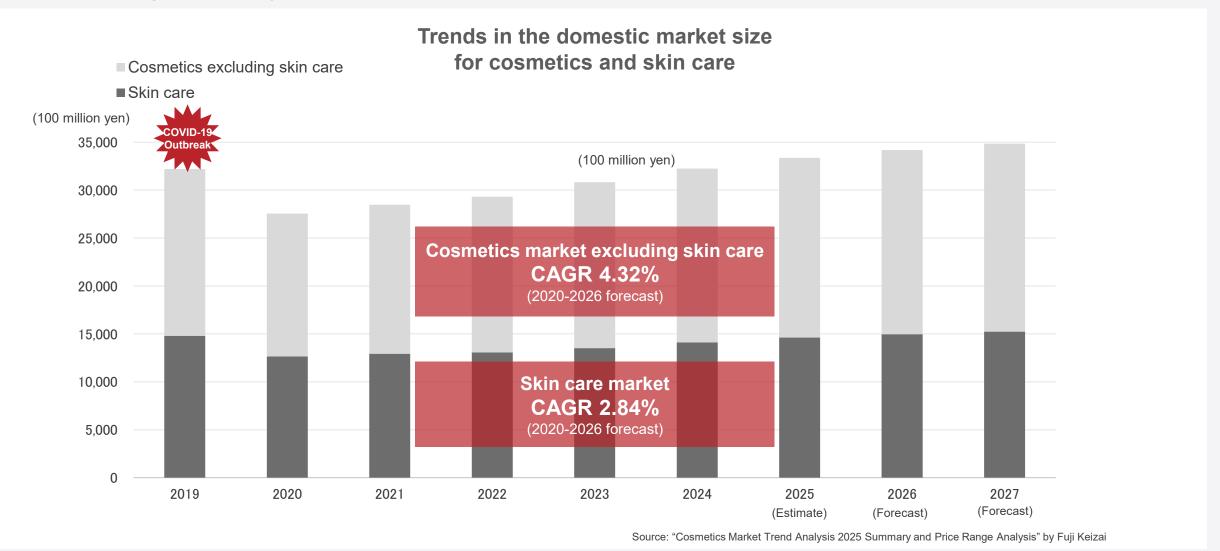




^{*2} H/B foods markets figures are estimates at 2022.

Domestic Market Size for Cosmetics and Skin Care

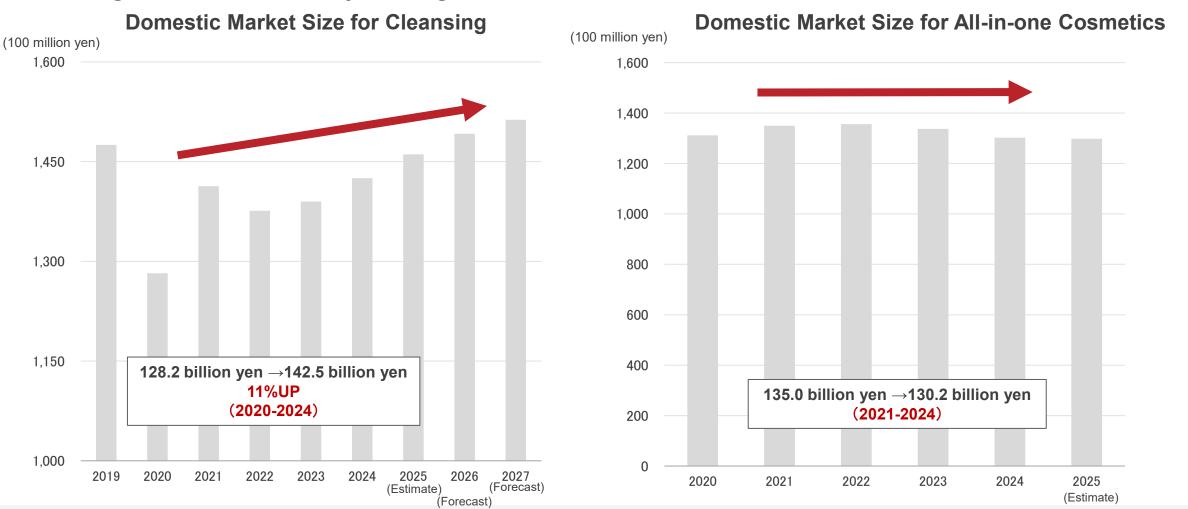
√ The domestic cosmetics market, which declined significantly due to the COVID-19 outbreak, has been recovering moderately since 2020





Domestic Market Size for Cleansing and All-in-one Cosmetics

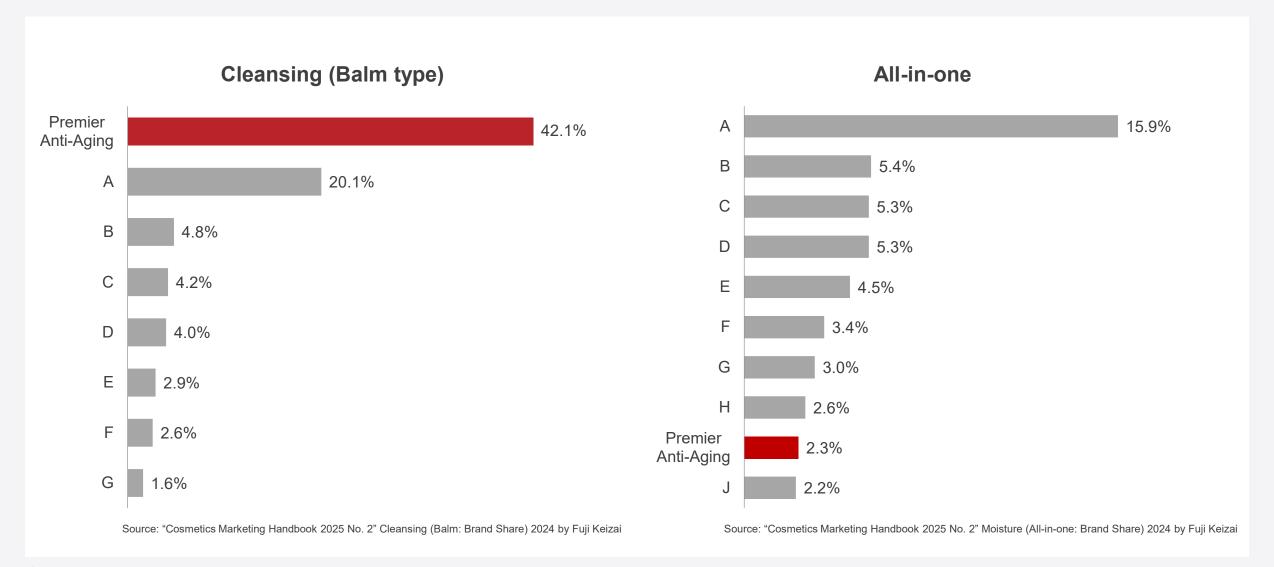
- ✓ The cleansing market has been slowly expanding after 2021 due to the change in its position as a skin care product during the COVID-19 outbreak
- ✓ The all-in-one market, which expanded mainly due to mail-order manufacturers responding to the need for timesaving measures, is currently trending flat





Brand Share for Cleansing (Balm type) and All-in-one Cosmetics

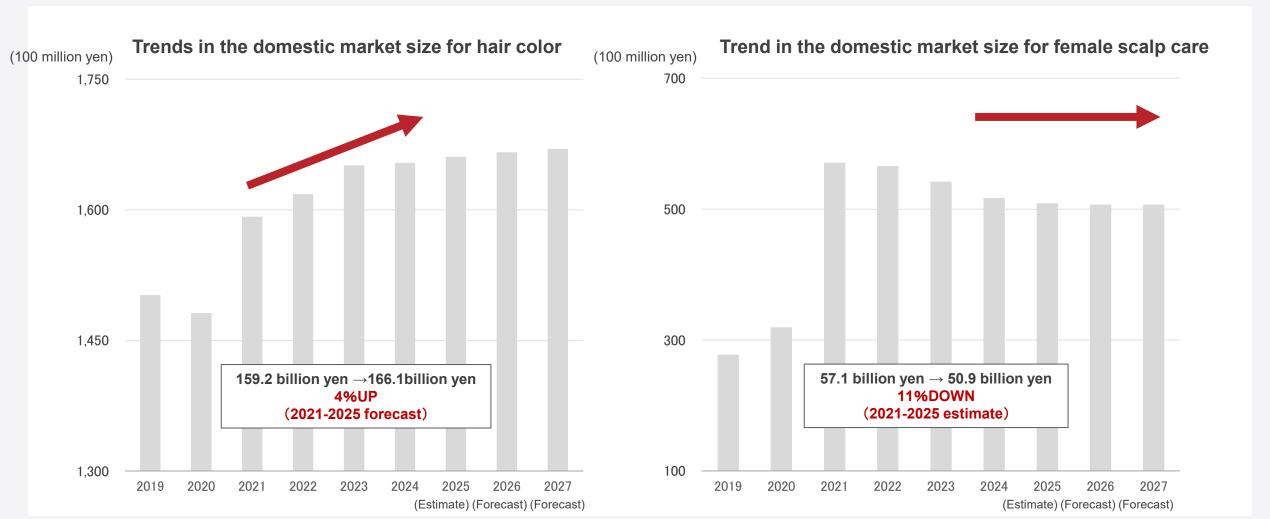
✓ Established a competitive position with cleansing (balm type) by DUO and all-in-one by CANADEL





Domestic Market Size for Hair Color and Female Scalp Care

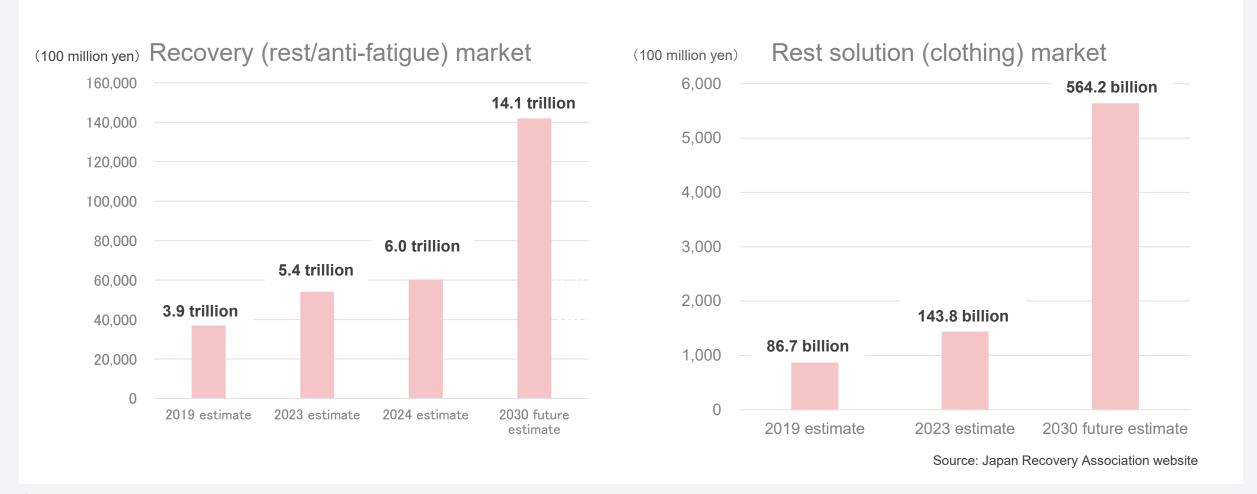
- √ The hair color market remains strong from 2021 onwards, with the entry of highly convenient color treatments for gray hair
- ✓ The female scalp care market has expanded rapidly during the COVID-19 outbreak, but has since leveled off





Domestic Market Size for Recovery Wear

- ✓ Recovery (rest and anti-fatigue) market estimated to reach 6.0 trillion yen in 2024, 1.1 times the size of 5.4 trillion yen in 2023
- ✓ The rest solutions (clothing) market grew to 143.8 billion yen in 2023, 1.66 times the size of 2019. High growth is expected to continue in the future





Basic Sustainability Policy

✓ In April 2023, we established the "Basic Sustainability Policy," which describes our group's basic approach to sustainability

~Enabling unique pathways through life~

Forever vivid. Untether time.

As humanity approaches the era of 100-year live spans, we aim to create a world where every individual can pursue new challenges with confidence and curiosity, free from preconceived notions of age and gender.

Working together with our stakeholders, we will think outside the square to provide unique value that can

change the world, addressing social issues for a brighter, sustainable future.



Disclaimers and Notes on Forecasts and Projections

- ✓ The document and information provided in our results briefing include forward-looking statements, which are based on our current expectations, forecasts and assumptions involving risks. As such, there are uncertainties that may cause actual results to practically differ from what are described in such statements.
- ✓ These risks and uncertainties include general industry and market conditions as well as general
 domestic and international economic conditions such as interest rate and currency exchange rate
 fluctuations.
- ✓ The Company considers cosmetics market trends to be a major risk that may materially impact its growth and execution of business plans. However, the Company endeavors to mitigate such risks and maintain the competitive edge of its products by actively conducting promotions and understanding customers' potential needs to reflect on product planning. For other types of risks, please refer to the "Business Risks, etc." as highlighted in our Securities Report.

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人の時間を、解き放つ。

Untether time.