



**3Q FY2026 (Fiscal Year Ended April 2026)
Financial Report Supplementary Material**

March 10, 2026

Company name

BEAUTY GARAGE Inc.

Headquarters

1-34-25 Sakura-shinmachi,
Setagaya Ward, Tokyo

Established

April 24, 2003

Capital

768,385,250円

Securities exchange listing

Tokyo Stock Exchange Prime
Market (Securities code: 3180)

Director and CEO/COO

Hideki Nomura (CEO) /Yoshiaki Kabashima (COO)

Total Employees

615 (including 409 full-time employees)
(on a consolidated basis at the end of
January 2026)

Offices

<Sales offices> Sapporo / Sendai / Niigata / Kanazawa /
Tokyo / Saitama / Nagoya / Osaka / Hiroshima/ Fukuoka
<Other> Kashiwa DC / Amagasaki DC / Representative
office in Guangzhou, China / Singapore / Malaysia /
Vietnam

Group Companies

Japan: 12 companies,
overseas: 3 companies

Slogan

Change the beauty industry

Mission

**Contribute to the prosperity of salon business by
creating new value in the beauty industry.**

Vision

**Be the No.1 concierge for beauty salons, providing total Support,
from launch through ongoing growth and expansion.**

Basic Belief

- 1. Provide pleasure and excitement to customers**
- 2. Continue to make new challenges**
- 3. Improve and evolve every day**
- 4. Value effort , ideas , and speed**
- 5. Make judgement on right or wrong, rather than profitable or not.**

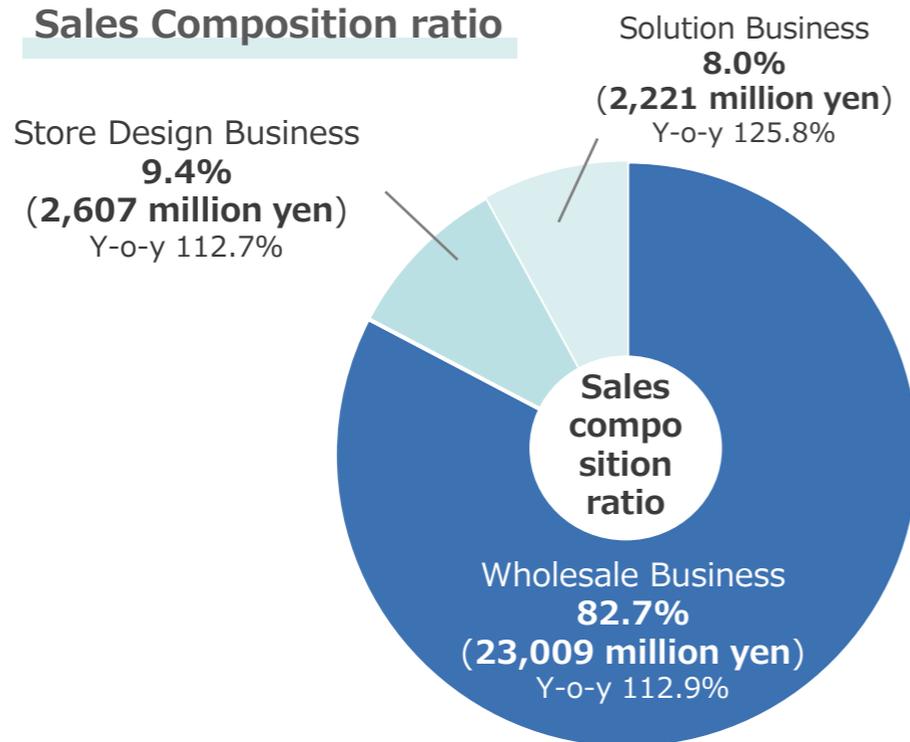
3Q FY2026 results: Increase in revenue and continued decline in profits, but gradually improving

- Sales in the third quarter grew steadily, reaching a new quarterly record high (114.0% compared to the previous quarter).
- Profits increased Q on Q in the 3rd quarter, following on from the 2nd quarter, and the cumulative profit decline narrowed. The profit structure is clearly improving due to reduced logistics costs.

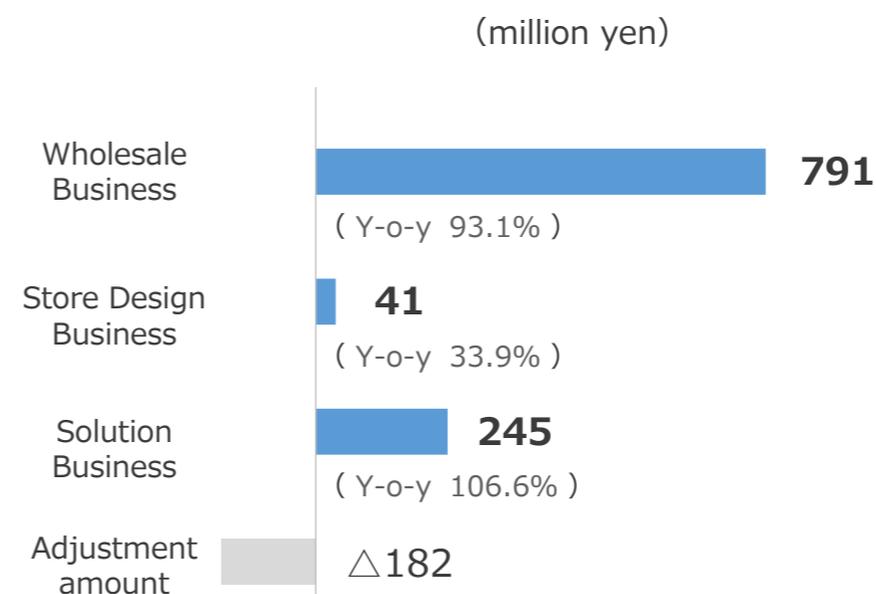
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- **The merchandise sales business accelerated growth, growing 116.5% year-on-year in the third quarter, and the transfer to Kashiwa FC is nearing completion.**
 - E-commerce sales and sales in the cosmetics and ingredients category drove growth.
 - Key KPIs such as active users, loyal users, and ARPU are growing, and the customer base is expanding steadily.
 - The transfer of operations from the existing logistics base (Kashiwa DC) to the new logistics base (Kashiwa FC) was approximately 70% complete as of the end of the third quarter, with the aim of completing the transfer in the fourth quarter.
 - Although costs continue to increase due to the parallel operation of logistics bases, logistics-related costs in Q3 are on a downward trend due to a decrease in the split shipment rate.
 - **The store design business, both sales and profits fell year-on-year in the third quarter**
 - Although the third quarter was not strong due to a concentration of projects in the fourth quarter, cumulative sales for this quarter were up 112.7% compared to the previous quarter, maintaining an increase in sales.
 - Gross profit margins are also declining due to rising costs of materials and ingredients.
 - In January 2026, TOUGH Design Product inc Tokyo headquarters office will relocate to Yoga (Setagaya Business Square Hills II).
 - **Solutions business continues to grow at a high rate, with quarterly sales reaching a new record high**
 - Store leasing/subleasing projects continue to expand rapidly (+80 stores compared to the same period last year).
 - Business start-up support, customer acquisition support, brokerage of existing properties, and insurance are also performing well.

■ Sales	27,838 million yen	Y-o-y 113.8%
■ Ordinary profit	891 million yen	Y-o-y 87.4%

Sales Composition ratio



Business segment profit composition



Overview Earnings for 3Q FY 2026 (Consolidated/Cumulative)

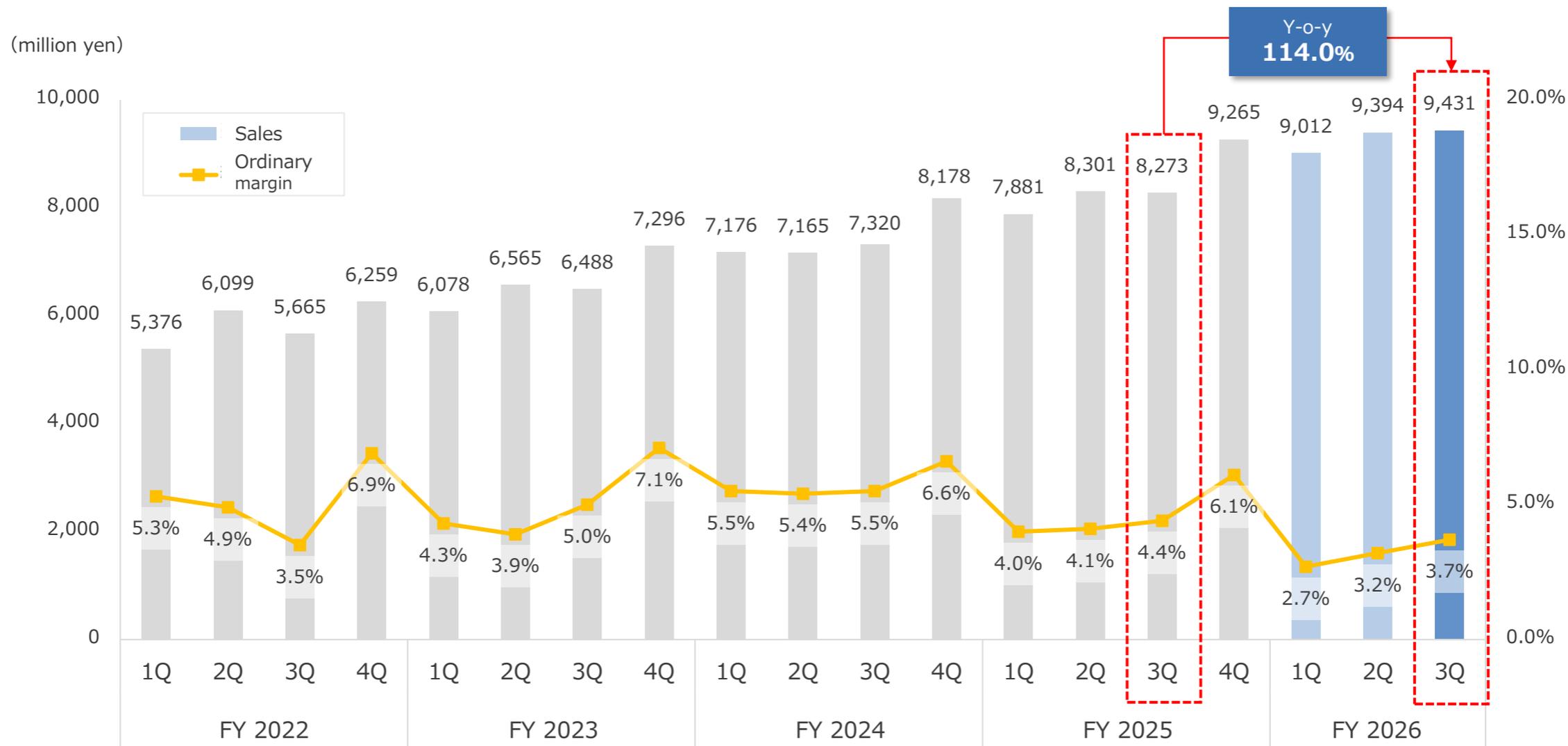
- The cumulative third quarter results show a continued trend of increased sales and decreased profits compared to the previous quarter. However, the transfer of operations to the new logistics base (Kashiwa FC), which was the biggest factor in reducing profits, is nearing completion, and the selling, general and administrative expenses ratio is decreasing, so gross profit and other profit indicators are improving compared to the previous quarter.

(Million yen)

Consolidated	3Q FY 2025		3Q FY 2026		Y-o-y
	Actual	Sales ratio	Actual	Sales ratio	
Sales	24,456	100.0%	27,838	100.0%	113.8%
Gross margin	6,181	25.3%	6,709	24.1%	108.5%
Selling , General and Administrative Expenses	5,166	21.1%	5,814	20.9%	112.6%
Operating profit	1,015	4.2%	895	3.2%	88.1%
Ordinary profit	1,019	4.2%	891	3.2%	87.4%
Net profit attributable to shareholders of the parent company	641	2.6%	564	2.0%	88.0%

Trends in sales and ordinary profit margins (consolidated)

- Sales continue to grow steadily, reaching a record high on a quarterly basis even in the somewhat slow third quarter. Meanwhile, although the operating profit margin remains sluggish, it is expected to continue to improve on a QonQ basis within fiscal year 2026.



Selling, General and Administrative Expenses (Consolidated/Cumulative)

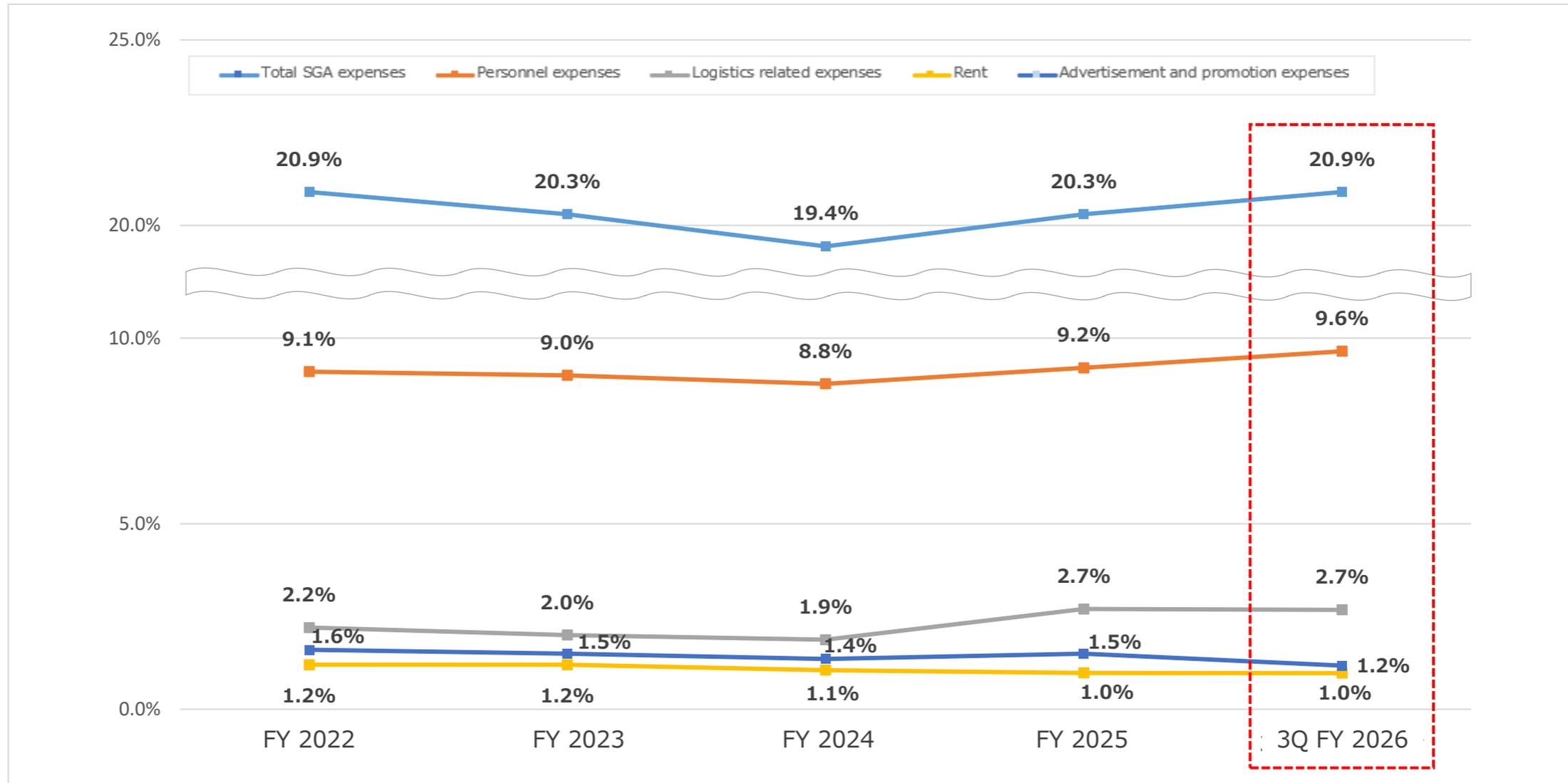
- As the transfer to Kashiwa FC progresses, costs for packaging materials and temporary staffing expenses have decreased, and increases in labor costs and logistics-related expenses have been curbed.

(million yen)

	3Q FY 2025	3Q FY 2026		Main factors
	Actual	Actual	Y-o-y	
Personnel expenses (Directors' remuneration/Salaries and allowances/Legal welfare expense/Commuting costs/Temporary staffing costs, etc.)	2,325	2,682	115.4%	<ul style="list-style-type: none"> ✓ Increase in temporary staffing costs due to parallel operation of logistics centers ✓ Base salary increase for employees
Logistics related expense (Storage charge/Rent for logistics center)	659	744	112.9%	<ul style="list-style-type: none"> ✓ Increased rent for new logistics base (occurred from July in the previous fiscal year) ✓ Increase in packaging costs (affected by increased split shipments)
Rent (Office/Showroom)	248	270	108.9%	<ul style="list-style-type: none"> ✓ Group company headquarters relocation (January)
Advertisement and promotion expenses	400	326	81.5%	<ul style="list-style-type: none"> ✓ Decrease in exhibition participation
IT equipment costs/software amortization costs	335	397	118.5%	<ul style="list-style-type: none"> ✓ Increased development costs
Commission paid	481	542	112.6%	<ul style="list-style-type: none"> ✓ Increase in payment fees due to increased sales
Goodwill amortization/depreciation	107	220	205.9%	<ul style="list-style-type: none"> ✓ With the start of operations at the new logistics center, new depreciation expenses will be incurred from this fiscal year.
Others	607	629	103.6%	<ul style="list-style-type: none"> ✓ Increase in recruitment-related costs due to increased hiring ✓ M&A-related expenses
Total selling and administrative expenses	5,166	5,814	112.6%	

Selling, General and Administrative Expenses (consolidated)

- The cumulative figures for the third quarter of fiscal year 2025 show a continuing improvement from the first quarter (selling and general administrative expenses ratio of 21.4%) and the second quarter (21.1%).



Balance Sheet Summary (Consolidated)

- Although long-term debt has increased, both the equity ratio and current ratio have improved from the previous quarter. An interim dividend was paid in the third quarter.

(million yen)

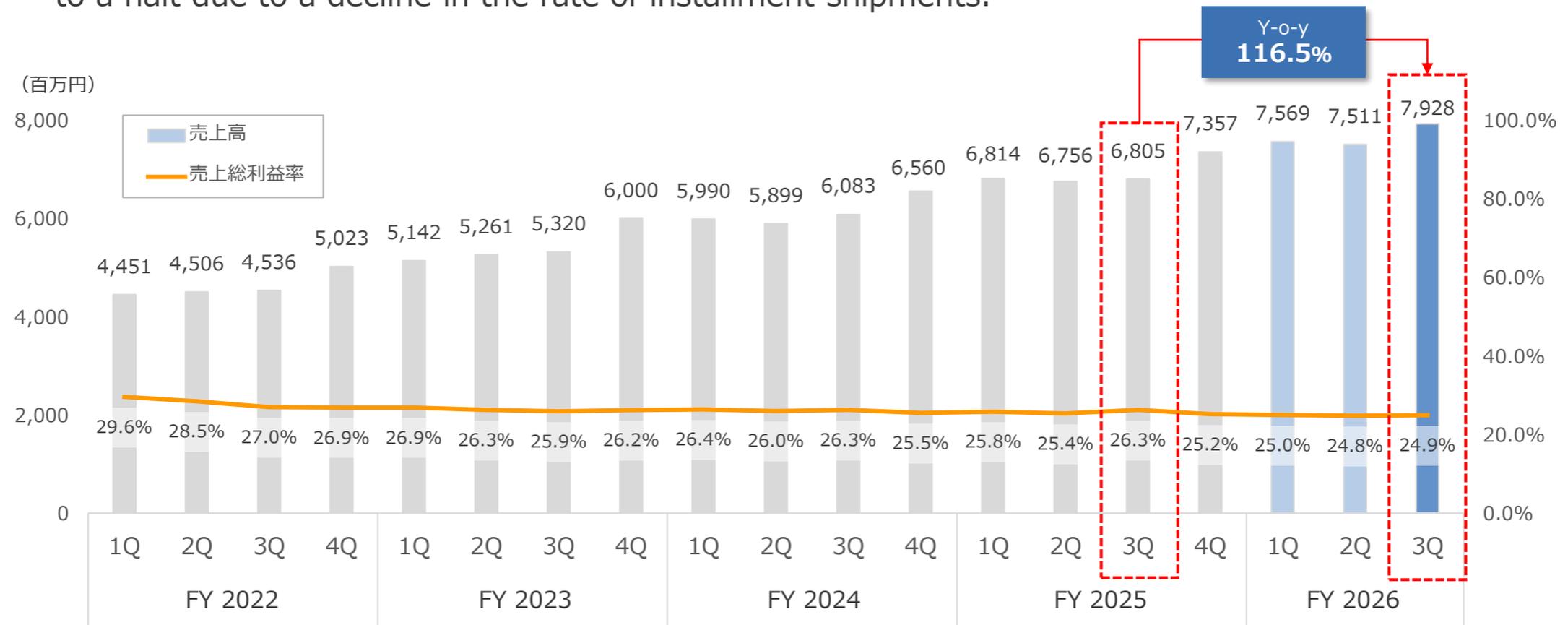
	FY 2025		3Q FY 2026			Key change factors (Compared to the end of the previous fiscal year)
	Actual	Composition ratio	Actual	Composition ratio	Compared with the end of the previous fiscal year	
Assets	16,257	100.0%	17,148	100.0%	105.5%	
Current assets	13,093	80.5%	12,147	70.8%	92.8%	<ul style="list-style-type: none"> ✓ Decrease in cash and deposits due to material handling and corporate tax payments $\Delta 1,215$ ✓ Decrease in accounts receivable $\Delta 373$
Fixed assets	3,164	19.5%	5,001	29.2%	158.0%	<ul style="list-style-type: none"> ✓ Increase in machinery and auxiliary equipment (material handling, etc.) $+1,627$
Liabilities	8,392	51.6%	8,862	51.7%	105.6%	
Current liabilities	6,407	39.4%	5,770	33.6%	90.1%	<ul style="list-style-type: none"> ✓ Decrease in trade payables $\Delta 651$
Fixed liabilities	1,984	12.2%	3,091	18.0%	155.8%	<ul style="list-style-type: none"> ✓ Increase in long-term borrowings $+1,031$
Net assets	7,865	48.4%	8,286	48.3%	105.4%	<ul style="list-style-type: none"> ✓ net income $+564$ ✓ Dividend payments $\Delta 200$
Equity ratio	46.9%		46.7%			
Current ratio	204.3%		210.5%			

3Q FY 2026 Wholesaling Business①

【 Changes in sales/gross profit margin ratio 】

■ Sales **23,009** million yen (Y-o-y 112.9%)
■ Segment Profit **791** million yen (Y-o-y 93.1%)

- Sales reached a record high on a quarterly basis, driven by the cosmetics and ingredients category. Meanwhile, gross profit margins are bottoming out as the increase in paid shipping fees is coming to a halt due to a decline in the rate of installment shipments.



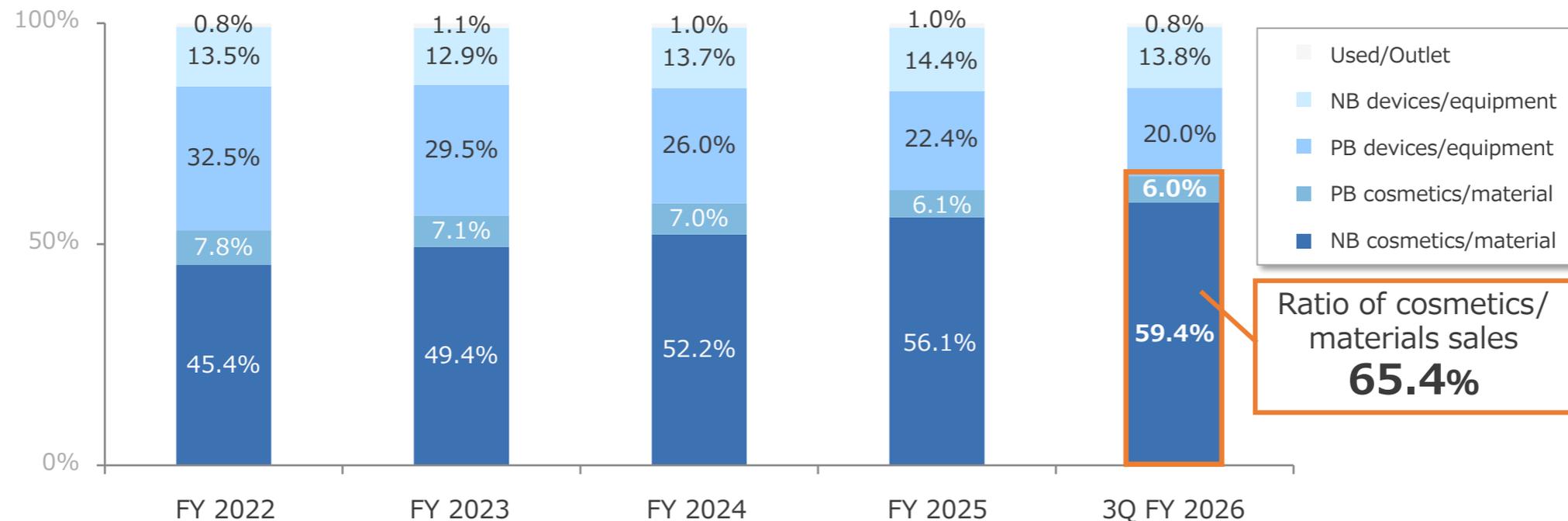
3Q FY 2026 Wholesaling Business②

【 Sales by Product 】

■ **Devices/equipment sales** **7,956** million yen (Y-o-y 103.4%)
 ■ **Cosmetics/material sales** **15,053** million yen (Y-o-y 118.7%)

- As the customer base expands, the sales ratio of repeat purchases of cosmetics and ingredients continues to rise, and the company is building a stable earnings base that is not dependent on start-up demand.

Changes in the sales ratio by product



3Q FY 2026 Wholesaling Business④

[KPI Highlights]

■ Active users (YAU) Users who made one or more purchases in the past year	205,146 accounts	Y-o-y 109.9%
■ Loyal users Users who made six or more purchases in the past year	92,831 accounts	Y-o-y 113.4%
■ Yearly ARPU ARPU is the abbreviation for "Average Revenue Per User"	148,697 Yen	Y-o-y 103.4%
■ Contracts of purchasing customers	1,680,254 contracts	Y-o-y 114.0%
■ Average spending per order	12,761 Yen	Y-o-y 99.9%
■ "Salon.EC" Number of application salons	3,362 applications	Y-o-y 114.7%
■ Number of new member registrations via Air ID linking	1,871 accounts	Y-o-y 304.2 %

Collaboration begins at the end of September 2024

※The above KPI figures do not include the sales of group companies other than Beauty Garage and Eyelash Garage.

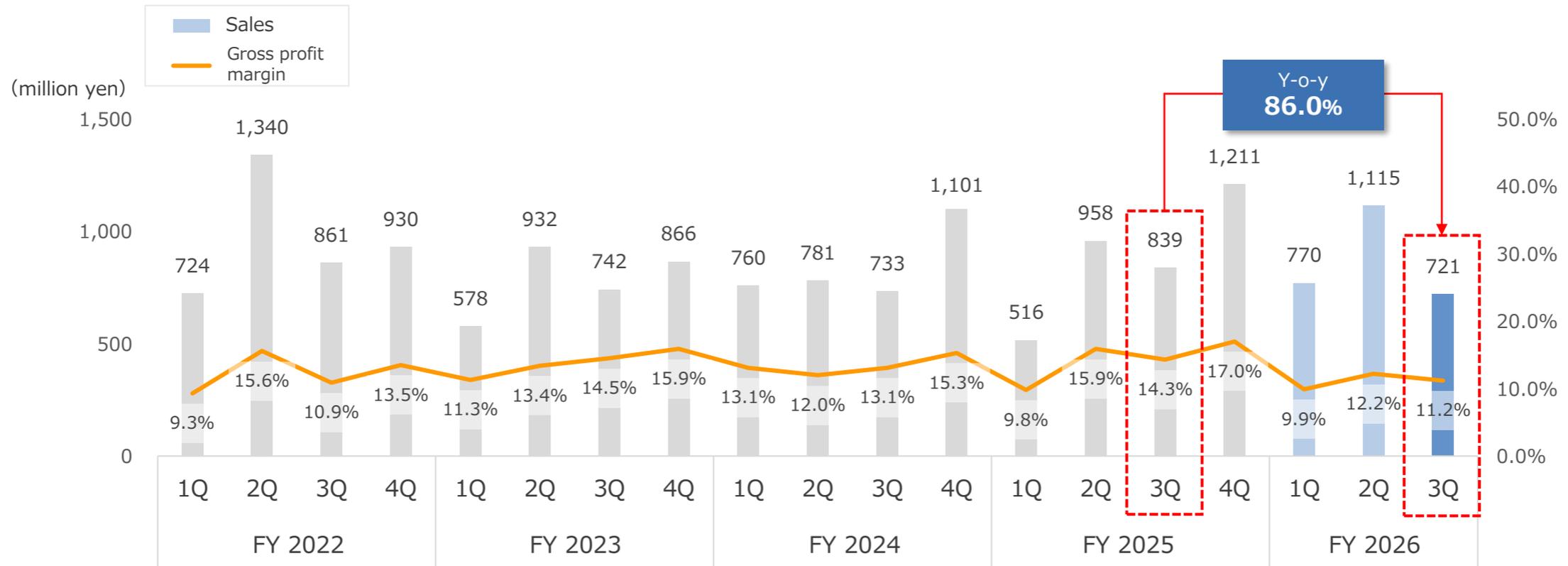
※Annual ARPU does not reflect sales from users within one year after registration of membership.

3Q FY 2026 Store Design Business①

【 Changes in sales/gross profit margin ratio 】

■ Sales **2,607** million yen (Y-o-y 112.7%)
■ Segment Profit **41** million yen (Y-o-y 33.9%)

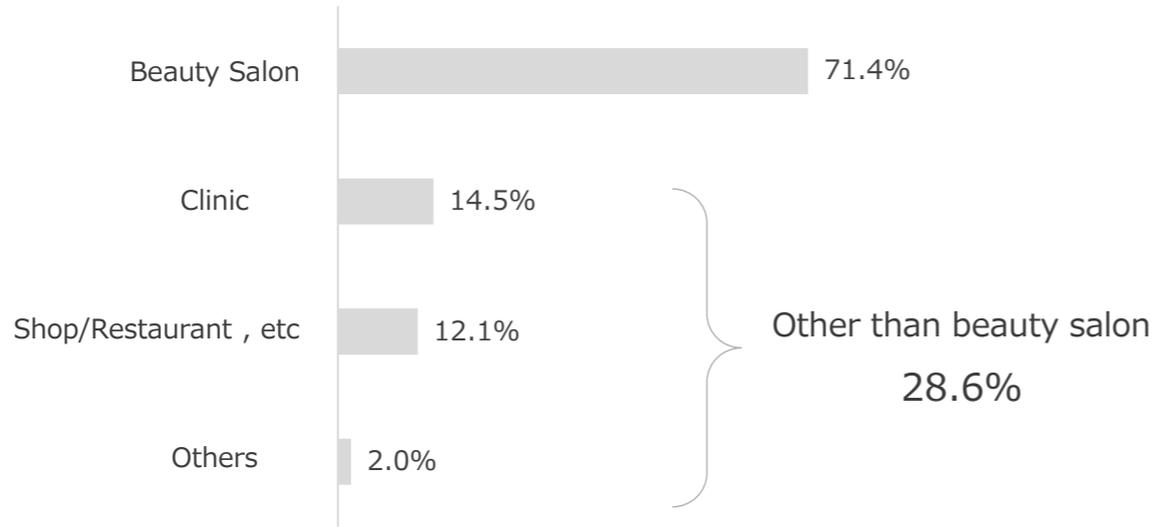
- Due to the concentration of projects in the fourth quarter, both sales and profits were sluggish in the third quarter. Gross profit margins are also on a downward trend due to rising costs of materials and supplies.



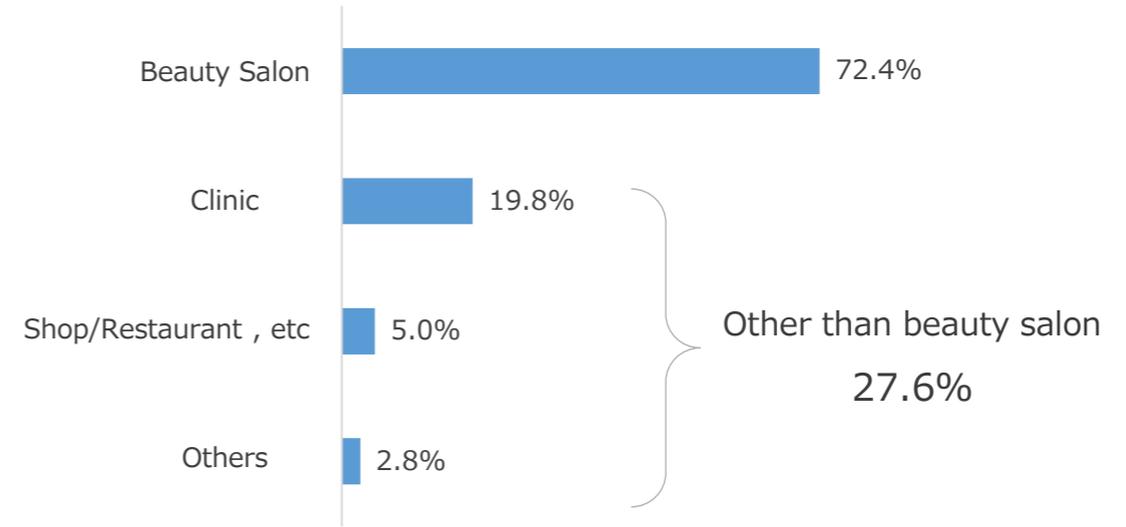
3Q FY 2026 Store Design Business②

【 Sales composition ratio by project category 】

3Q FY2025



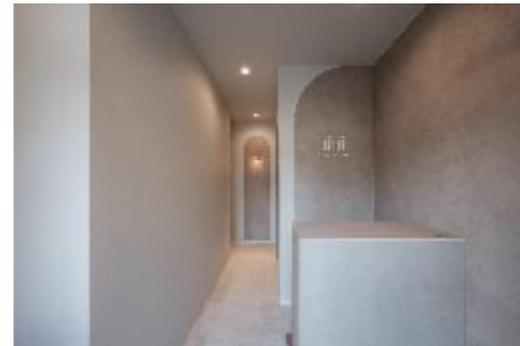
3Q FY2026



Case example



Beauty Salon



Clinic



Shop /Restaurant , etc



Others

Entrusted contracts

(those with sales of 1 million yen or more)

255 per year
(Y-o-y 114.3%)

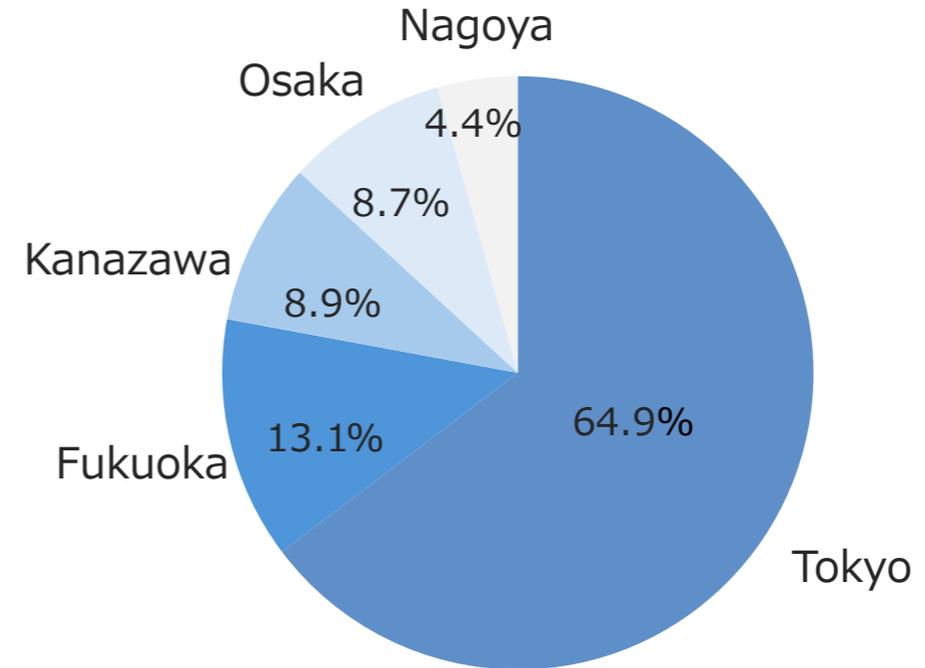
※Entrusted contracts total 737 when including those with sales of less than 1 million yen.(Y-o-y 104.5%)

Average unit price of contracts

(those with sales of 1 million yen or more)

@10,140 thousand yen
(Y-o-y 98.3%)

Sales composition by base

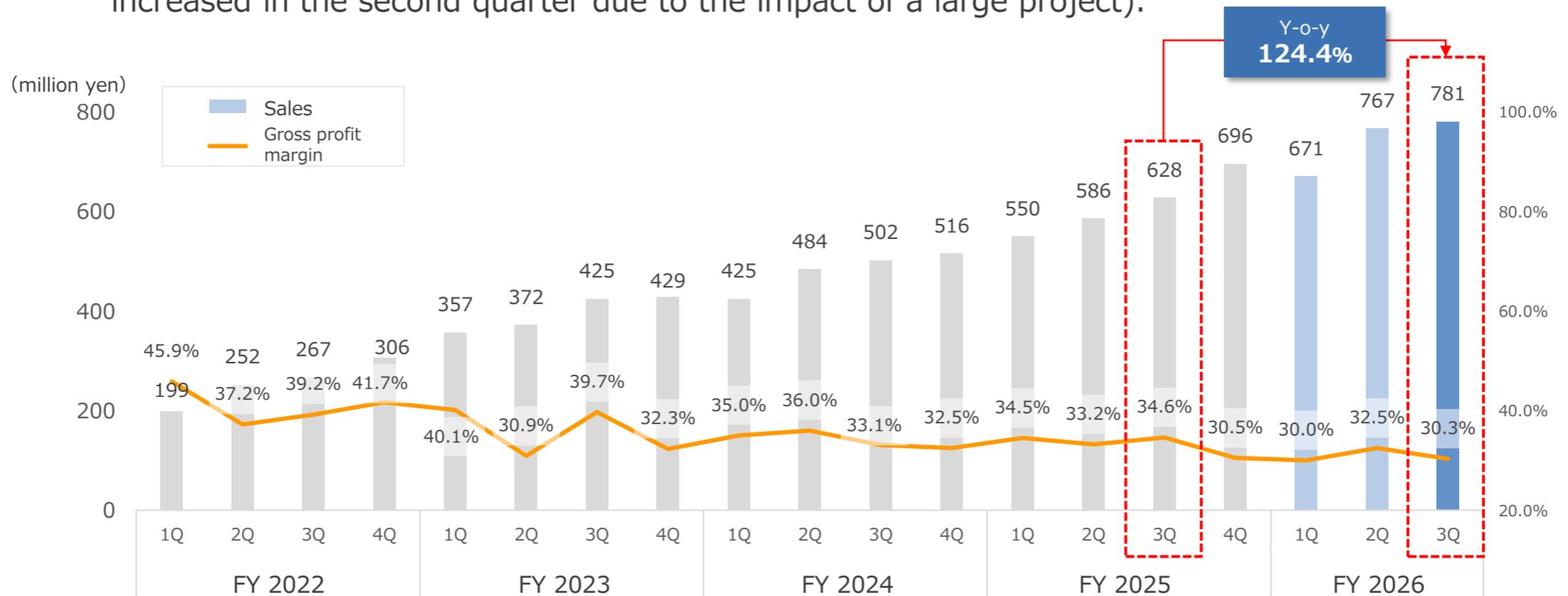


3Q FY 2026 Other Solution Business^①

【 Changes in sales/gross profit margin ratio 】

■ Sales **2,221** million yen (Y-o-y 125.8%)
■ Segment Profit **245** million yen (Y-o-y 106.6%)

- Sales continued to reach a record high, as in the previous quarter. Gross profit margins are on a slight downward trend due to the high growth in store leasing (profit margins temporarily increased in the second quarter due to the impact of a large project).**



3Q FY 2026 Other Solution Business②

【 KPI Highlights 】

■ Number of store lease / sublease contracts	345 contracts	Y-o-y	130.2%
■ Number of salon insurance contracts	14,991 contracts	Y-o-y	119.6%
■ Number of affiliated business cards issued (Salon Professional Card)	6,834 cards	Y-o-y	115.7%
■ Number of card payment terminal contracts	2,095 contracts	Y-o-y	107.9%
■ Number of contracts for various infrastructure services (Electricity, Optical line, USEN, POS, e-book)	2,916 contracts	Y-o-y	119.2%

※All of the above figures are basically cumulative and are values currently held.

Earnings Forecasts for FY 2026 (Consolidated)

- There are no changes from the previous announcement (revised on December 9, 2025).

(million yen)

	Sales	Operating profit	Ordinary profit	Net profit
FY 2025 (Actual)	33,721	1,594	1,584	1,019
FY 2026 (Revised forecast)	38,187	1,510	1,512	1,011
	—	Operating profit ratio 4.0%	Ordinary profit ratio 4.0%	Net profit ratio 2.6%
Y-o-y	113.2%	94.7%	95.5%	99.2%

In December 2025, we acquired alc Co., Ltd. (now Medical Garage Co., Ltd.), a medical equipment wholesaler and clinic start-up support company for medical and beauty clinics, as a wholly owned subsidiary through M&A.

By adding Medical Garage to the Group, we will be able to expand our target customer base by expanding horizontally into the "wellness" field, which is part of our growth strategy. Going forward, our group will fully develop its business in the medical and beauty clinic industry markets.



■ About Medical Garage Co., Ltd.

- Establishment : March 6, 2007
- main office : Osaka City, Osaka Prefecture
- Business : Medical equipment and beauty equipment wholesale/Start-up support
- Sales : 509 million yen (FY2025 results)
- Operating profit : 21 million yen (FY2025 results)



Reference: Regarding the temporary suspension of credit card payments on the "Beauty Garage EC Site"

On Friday, February 6, 2026, we received a notice from a credit card company via our payment processing company regarding a possible credit card information leak on the Beauty Garage e-commerce site. In order to investigate the matter and prevent further damage, we have temporarily suspended credit card payments on the Beauty Garage e-commerce site. (This does not apply to the Eyelash Garage e-commerce site or Salon.EC.)

We are currently conducting a forensic investigation by an external specialist agency (expected to be completed around the end of March 2026). Based on the results of the investigation, we will take necessary measures (such as system modifications, measures to prevent recurrence, and individual customer support).

We are currently assessing the impact of this incident on our business performance, but at this time we believe it to be minor. However, we will continue to monitor our business performance on a daily basis, and will immediately disclose any significant impact to our business performance, including countermeasures based on the results of the investigation.



<Current payment methods on the Beauty Garage e-commerce site>

- Credit card payment ⇒ **×**Currently suspended
 - Payment on invoice ⇒ **○** Available
 - Cash on delivery ⇒ **○** Available
- Convenience store payment ⇒ **○** Available
 - Bank transfer ⇒ **○** Available

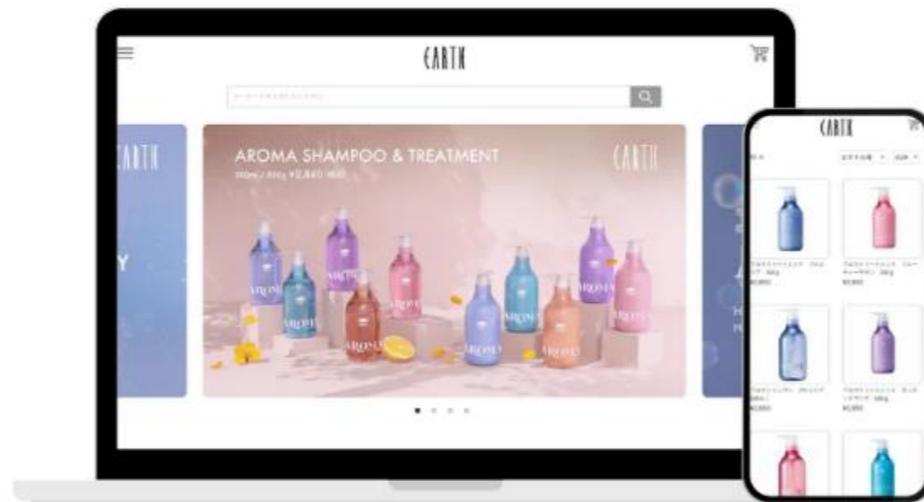
Reference: Development of the consumer market as the number of stores using "Salon.EC" increases

Salon.EC, which launched in December 2021, has steadily expanded its adoption, now exceeding 3,300 salons.

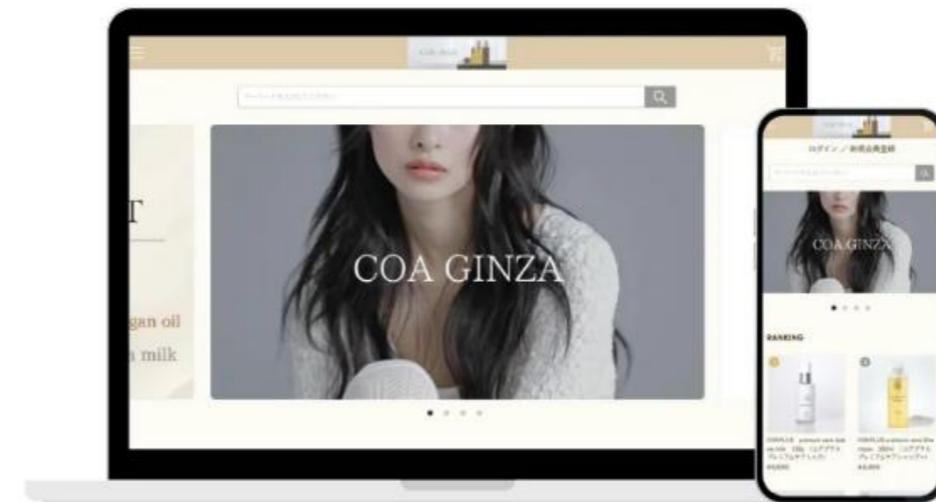
It is being adopted by a wide variety of salons, including the nationwide hair salon chain HAIR & MAKE EARTH and the trendy salon COA, which have opened official online stores.

We will continue to expand our features and strengthen our services, supporting beauty salons in moving their in-store sales online, while also focusing on developing a market for end users using a B2B2C system.

Salon.EC GMV target: 3 billion yen (FY2030)



EARTH Official Online Shop



COA Official Online Shop

Appendix

Business Model

Beauty Garage is a corporate group operating businesses for beauty salons such as hair salons, esthetic salons, nail salons and eyelash salons, (i) B to B wholesale business of beauty products, (ii) store design business and (iii) opening/management solution business, with a combination of IT and real.

Corporate Philosophy/Slogan

Change the beauty industry

Beauty Garage aims to change the old-fashioned beauty industry bound with vested interests and old business practices by creating new value.

Business description

Wholesaling Business
of beauty products
for professionals

Store Design Business

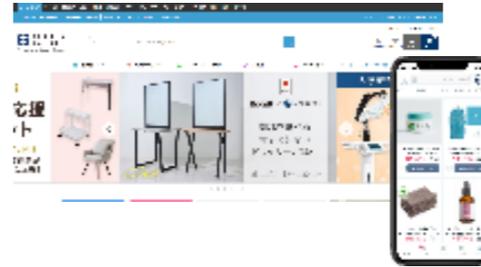
Solution Business

Business start-up support, property introduction, store leasing, customer acquisition support, training, insurance, etc.

Sales channels

ONLINE (Digital)

EC site & app



×

OFFLINE (Face to face)

Showroom & Store



+

Corporate sales



Main customers

Barbers
Beauty salons

Esthetic salons

Massage
Relaxation

Nail salons

Eyelash salons

Acupuncture and
osteopathic clinic

Fitness
Sports Gym

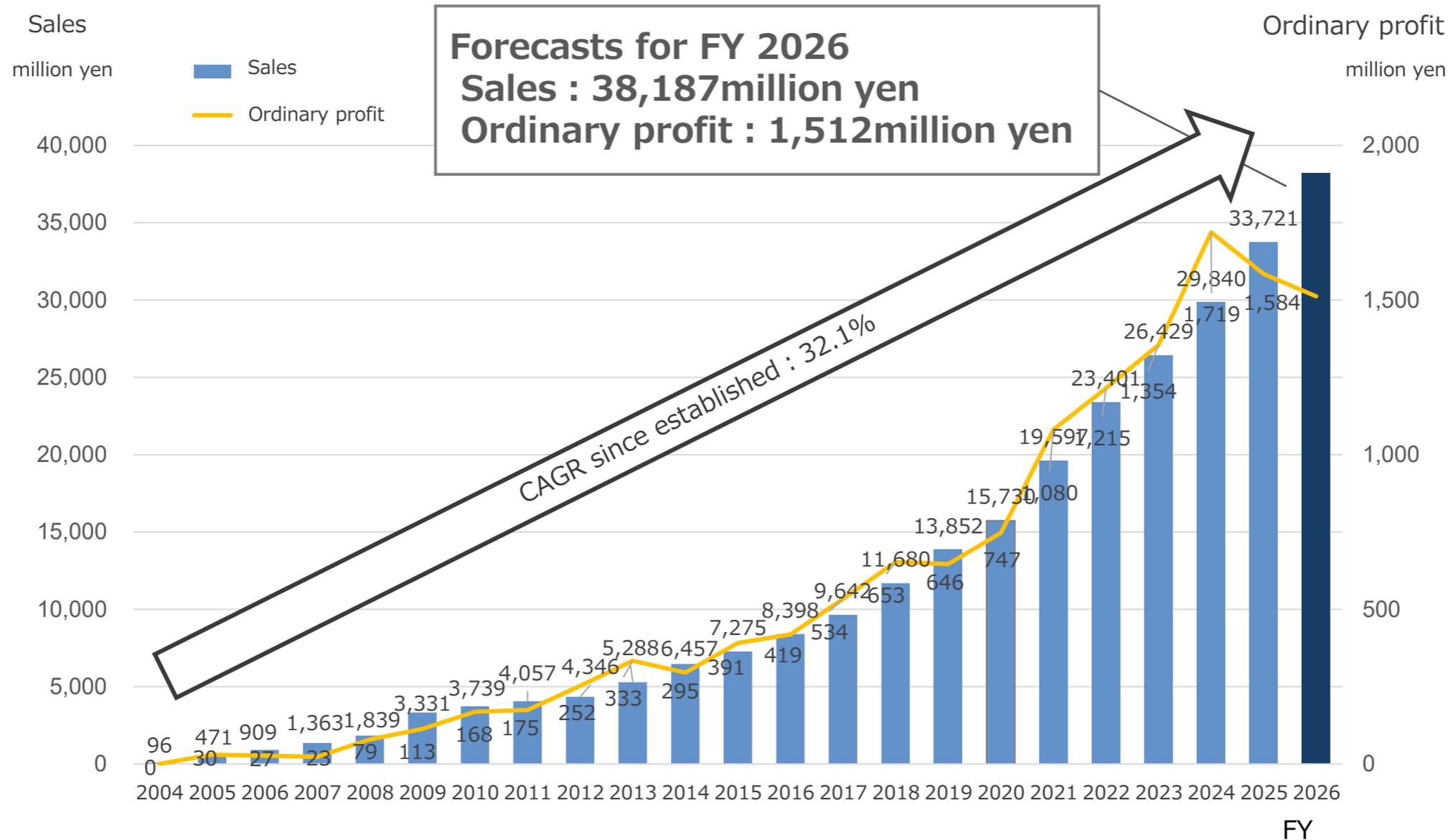
Major Group Companies

Group companies total 16 companies,
including 13 Japanese companies and 3 overseas companies.



	Name of company	Business description
	Tough Design Product Inc.	Store design/construction
	Eyelash Garage Inc.	Services for eyelash salons
	BG Partners Inc.	Store lease/financial support
	Adachi Factory Inc.	Manufacturing and selling of metal devices/equipment
	MATSUKAZE CO., LTD.	Manufacture and sale of professional eyelash extensions
	BG Reuse, Inc.	Sales of used hairdressing equipment
	GYM GARAGE, Inc.	Sales of used fitness equipment
	BG Ventures, Inc.	Investment business/operation of investment partnerships
	HAIR MODE Inc.	Publishing magazines, books, video content, and e-books for hairdressers
	Medical Garage Co., Ltd.	Sales of medical and beauty clinic equipment and opening support

Historical Changes in Earnings



Japan's No. 1 BtoBplatform for purchasing beauty products for professionals
BEAUTY GARAGE ONLINE SHOP

Smart phone site



PC site



app



X

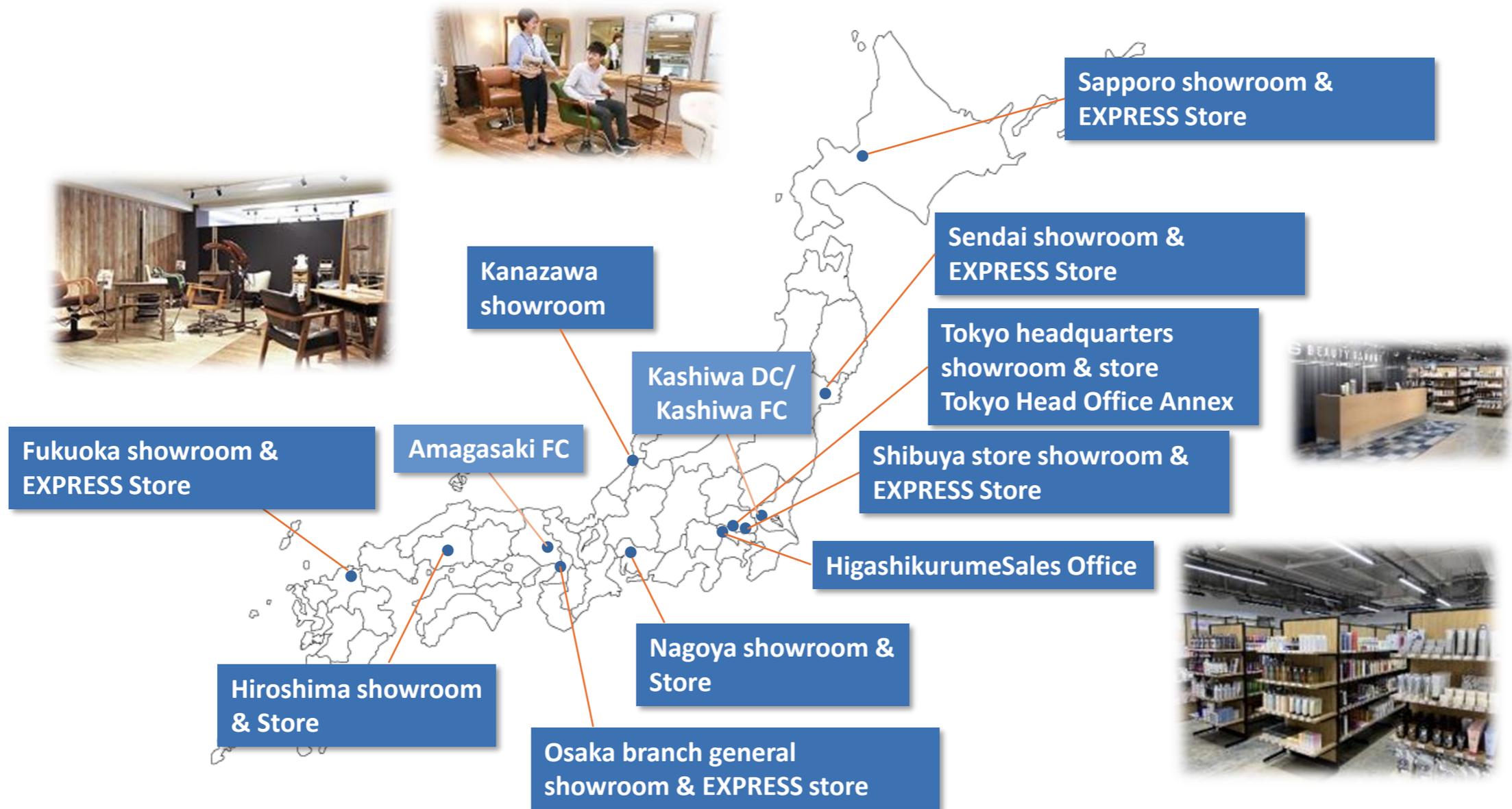
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ONLINE × OFFLINE
Omni-channel approach



Showroom · store / Corporate sales

Our advantage② Real bases covering major cities nationwide



Our advantage③ A product lineup with “everything you need for your salon”

Product Category Total number of products sold : over 3.14 million

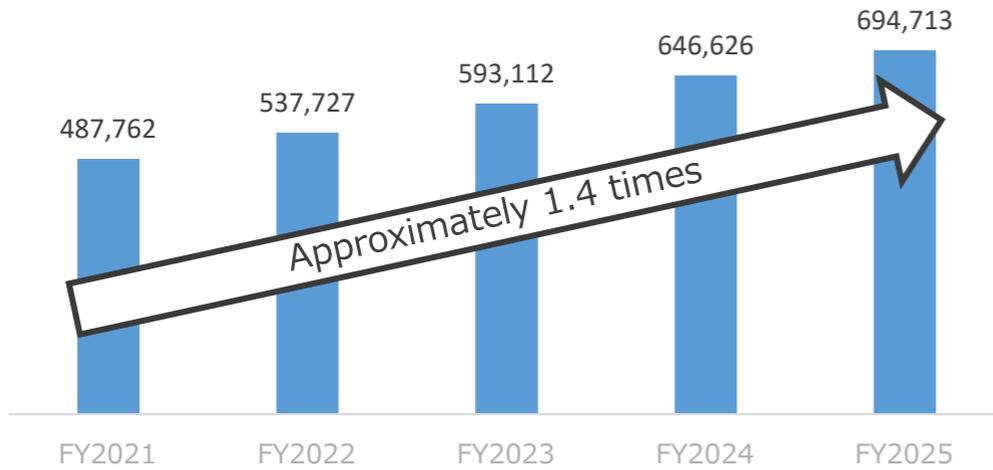
- | | | | | |
|--------------------------------------|--------------------|----------------|----------------------|-------------------|
| Beauty salons equipment | Esthetic equipment | Nail furniture | Eye beauty equipment | Fitness equipment |
| Beauty cosmetics | Esthetic cosmetics | nail materials | Eye beauty materials | Fitness supplies |
| Acupuncture and osteopathic supplies | | | | |

Main brands handled Total 1,855

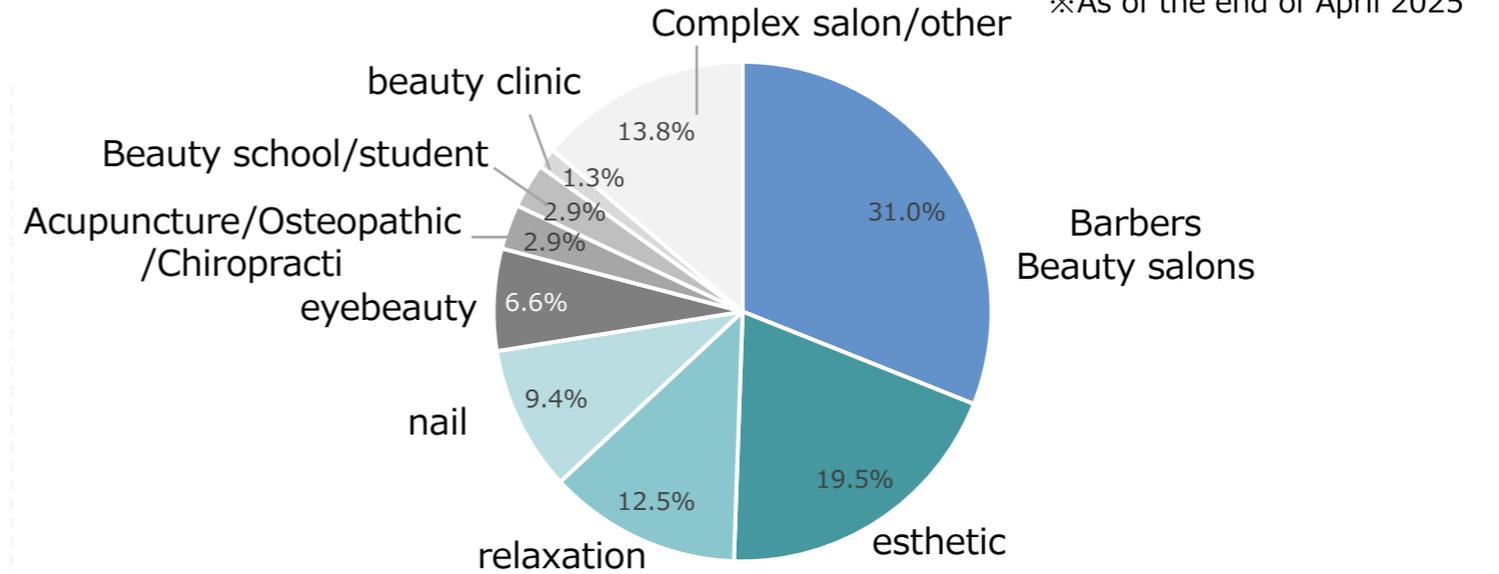


Our advantage④ Japan's No. 1 overwhelming member base of beauty business operators

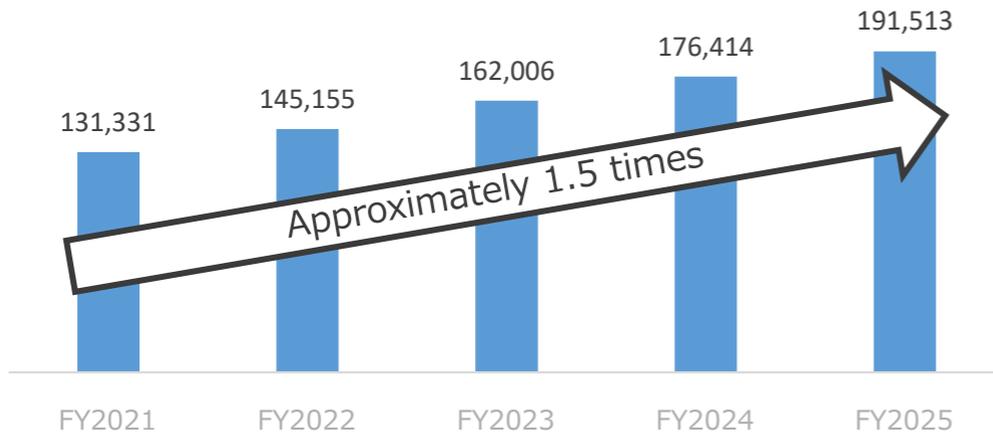
Changes in the number of Cumulative member accounts



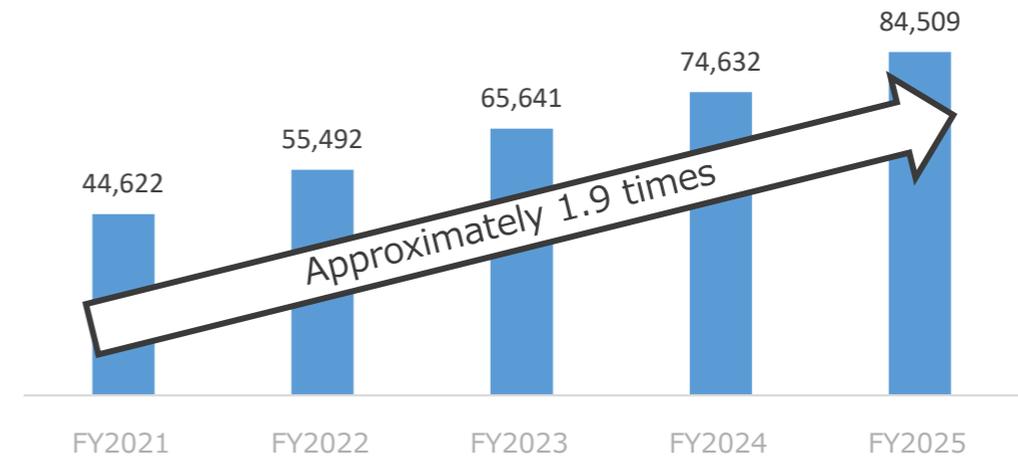
Member account details※



Changes in the number of active users



Changes in the Number of loyal users



Our advantage⑤ A logistics platform system that supports the beauty industry

■ Product flow in the BtoB beauty industry that we are involved in

In addition to delivering manufacturer products to salons, we also handle shipping from salons to general consumers.



Next day delivery available areas

Amagasaki FC

Kashiwa DC + Kashiwa FC

※九州地区(一部の離島および山間部を除く)は12時までにご注文をいただいた場合に限りです。

■ Part of the latest material handling equipment installed at Kashiwa FC

Achieving significant productivity improvement (cost reduction) through promotion of automation

① High-performance, space-saving storage and retrieval system "Multi-Shuttle"



② Tray-type vertical storage system "Modula"



③ DPS (Digital picking system)



④ Intelligent conveyor system "Ecoloveya"





- Many up-and-coming young designers including first-class/second-class architects are enrolled
- The industry's largest number of contracts and sales
- Covering a wide area with 7 bases nationwide:
Tokyo/Osaka/Nagoya/Fukuoka/Kanazawa/Sapporo/Sendai



01 HAIR SALON



02 NAIL / EYELASH ESTHE SALON



03 BARBER



04 CLINIC



05 SHOP



06 HOUSE RENOVATION



Opening support service

By capturing latent demand for independent openings and new store openings, we aim to promote comprehensive orders centered on equipment and interiors.



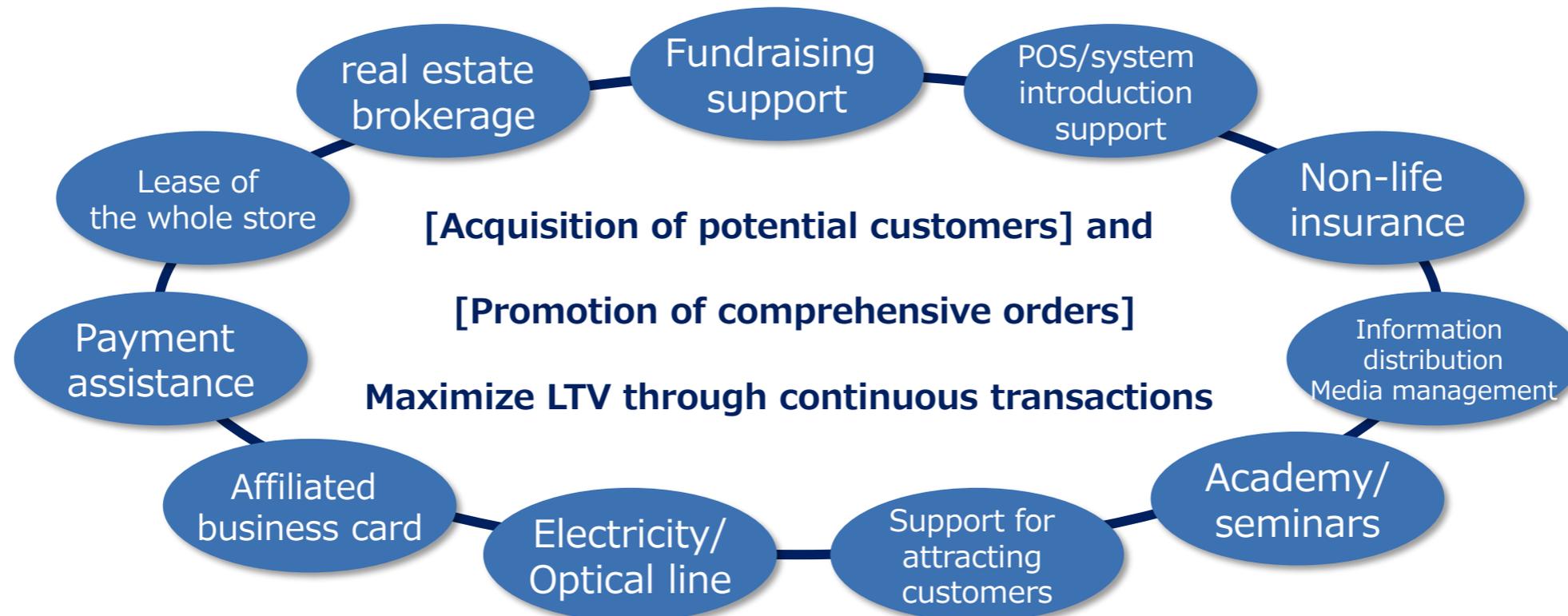
Flow-type revenue

Management support service

Continue to accumulate orders for materials such as consumables and cosmetics by strengthening prosperity support services for existing stores and customers after opening.



stock-type revenue



We will continue to expand our services with a focus on solutions, and also strive to expand our target customer base by expanding into neighboring markets and overseas.

Expanding the range of products and services offered



Expanding target customer areas

※Figures are estimates based on Yano Research Institute's "Beauty Salon Marketing Directory 2024 Edition" and "Aesthetic Salon Marketing Directory 2024 Edition," the Japan Nail Technician Association's "Nail White Paper 2024," Nihon Jitsugyo Publishing's "The Latest Beauty Salon Opening Guide Without Failure," articles in the Eye Beauty Journal, materials from the Japanese Society of Aesthetic Plastic Surgery (JSAPS), and the Ministry of Health, Labor and Welfare's "2024 Medical Facility [Dynamics] Survey."