新日本製薬

Beyond innovation, for a beautiful smile!

Supplementary Material on Financial Results for Q3 of FYE September 2026

August 7, 2026

Shinnihonseiyaku Co., Ltd.
Securities Code: 4931
Tokyo Stock Exchange Prime Market

Highlights from Period Under Review

Revenue

Net sales: ¥32,153 million +4.6% YoY

- **General:** In Q3 (Apr–Jun), net sales amounted to ¥11,635 million, an all-time high for quarterly net sales. We will continue to drive overall growth in net sales with ROI-focused investment.
- **Healthcare:** *Fun and Health* is set to reach its medium-term target of ¥10,000 million a year ahead of schedule.
- **Cosmetics:** New strategic product launches for *FOCUS* and promotional campaigns proved successful in expanding the customer base, and *PERFECT ONE* achieved EC sales growth. However, net sales decreased YoY because of reduced investment and slower-than-expected progress in wholesale sales.

Profit, expenses

Operating profit: ¥3,746 million -3.7% YoY

- **Profit:** We invested even more aggressively than we did last year in high-performing brands. This investment will likely produce sales growth in Q4, enabling us to achieve the annual operating profit target of ¥5,000 million.
- **Expenses:** We continued optimizing operating expenses to improve profitability.

Q3 highlights

- **General:** Aggressive investment yielded huge YoY increase in new customer acquisition, accelerating efforts to expand customer database
- ***PERFECT ONE***: Performed well with EC sales; new products will be launched to attract new customers
- ***FOCUS***: Quarterly net sales reached all-time high with strong cleansing balm sales and successful promotional campaigns
- ***Fun and Health***: Medium-term target to be achieved early with continued strong performance from *Slimore Coffee*

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1. Financial Results

Financial Results: Summary

Total net sales: Increased 4.6% YoY, testifying to the success of concentrated investment in high-ROI healthcare products.

Healthcare net sales: We attracted a record number of new customers. Segment net sales increased significantly, by 57.1% YoY, and further growth is expected in Q4.

Cosmetics net sales: *FOCUS* posted higher net sales YoY, with a promotional campaign generating interest for the new products. *PERFECT ONE* posted lower net sales YoY because of reduced investment.

Operating profit: With high-performing brands having continued to receive investment in Q2, net sales will continue to grow in Q4. On this assumption, we expect to achieve our annual operating profit target of ¥5,000 million yen.

(Unit: Million yen)

Indicator		Comparative period (Q3 2025/9) actual	Period under review (Q3 2026/9)	YoY change in actual	
				Change	%
Net sales		30,733	32,153	+1,419	+4.6%
	Cosmetics	25,246	23,531	-1,715	-6.8%
	Healthcare	5,487	8,621	+3,134	+57.1%
Operating profit		3,888	3,746	-142	-3.7%
	Operating profit margin	12.7%	11.7%	-1.0pt	–
Ordinary profit		3,916*	3,805	-111*	-2.8%*
Net profit (attributable to owners of parent)		1,880	2,618	+737	+39.2%

* A new method of presentation was adopted in Q1 2026/9. The new method has been applied retroactively to figures for the comparative period.

Financial Results: Additional Information

Mail-order and EC sales: Up 4.7% YoY. This growth was led by significant sales growth in *Fun and Health*. Another contributor was *FOCUS*, which achieved a record result for EC sales.

Wholesale sales: We generated interest for *FOCUS* and *Slimore Coffee,* culminating in sales growth. *PERFECT ONE* posted lower net sales YoY because of reduced investment.

Overseas sales: Steady sales growth. Healthcare began an overseas expansion and will continue to expand sales by drawing on its successes in Japan.

Marketing investment: We invested in high-performing brands more aggressively than we did in the previous year while maintaining our focus on ROI.

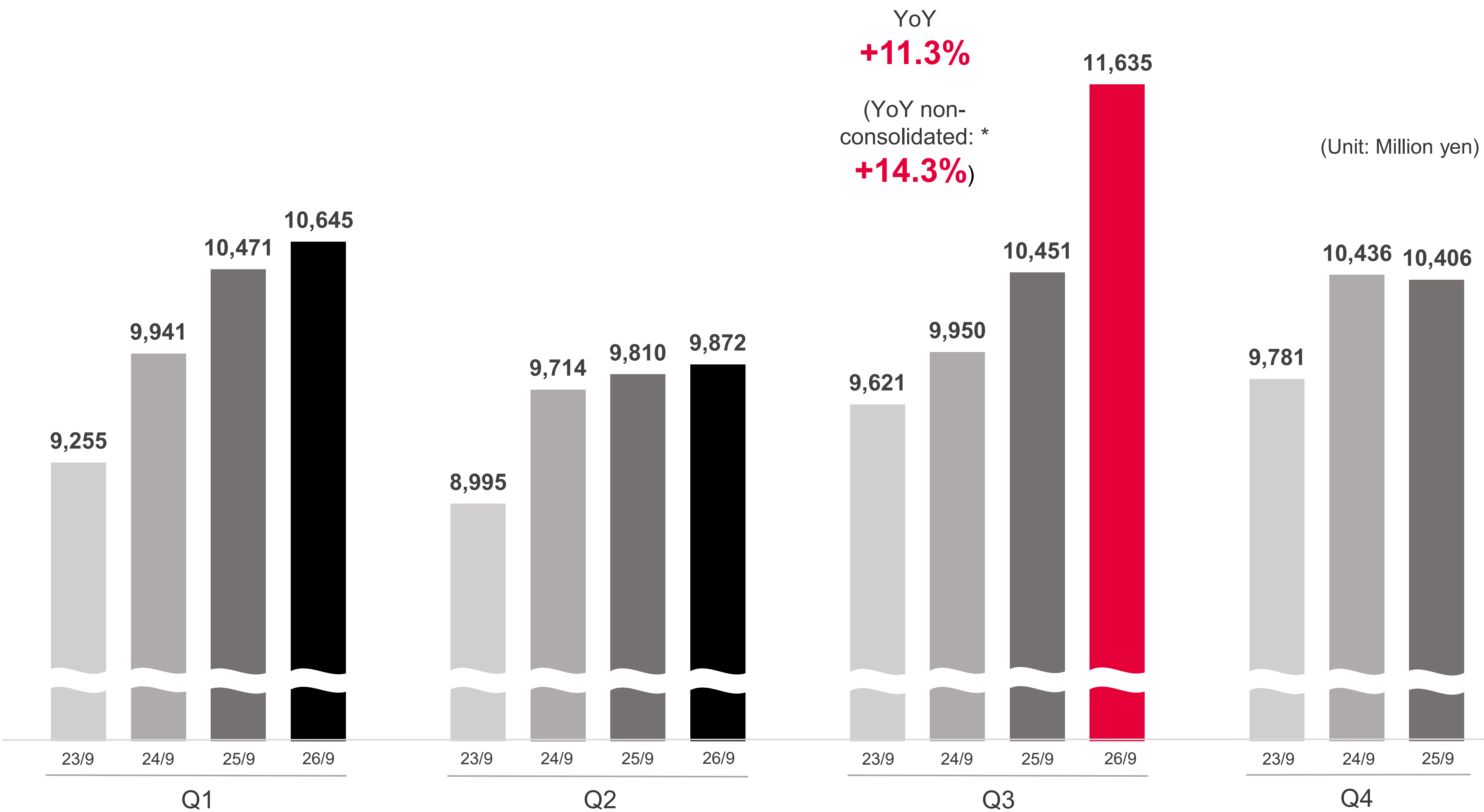
(Unit: Million yen)

Indicator	Comparative period (Q3 2025/9) actual	Period under review (Q3 2026/9)	YoY change in actual	
			Change	%
Sales by channel				
Mail-order and EC	27,905	29,226	+1,320	+4.7%
Wholesale	2,912	2,844	-67	-2.3%
Overseas	-84	82	+166	–
Global EC sales [1]				
Overseas and domestic EC sales	6,963	8,229	+1,265	+18.2%
Marketing investment				
Advertising expenses	8,578	9,652	+1,074	+12.5%
Sales promotion expenses	4,202	4,228	+26	+0.6%
Operating expenses				
FF cost [2]	3,018	3,027	+9	+0.3%
Call center costs	1,708	1,669	-38	-2.3%

1) Global EC sales = EC sales in Japan (included in the "mail-order and EC" category) + EC sales overseas (included in the "overseas" category)
2) FF cost = Order fulfilment costs

FYI: Quarterly Net Sales

Quarterly net sales amounted to a record high of ¥11,635 million.



* We conducted an absorption-type merger with Flatcraft, Inc., on October 1, 2025.

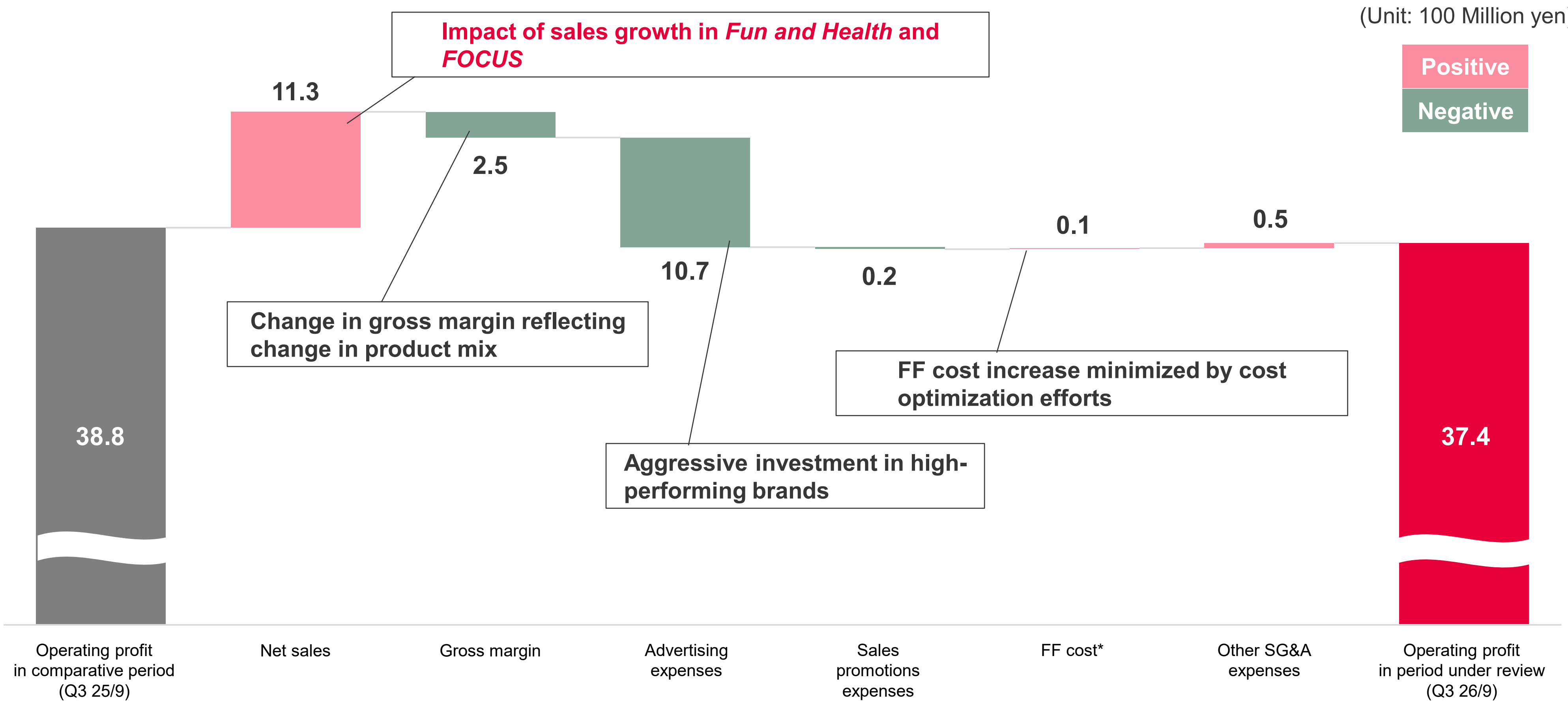
Financial Results: Profit Analysis

Positive contributors: Sales growth in *Fun and Health* and *FOCUS*.

While this sales growth entailed a higher volume of shipments, the FF cost increase associated with such was minimized by cost optimization efforts.

Negative contributors: A major negative contributor was the strategic investment, which exceeded the previous year's level.

Profit outlook: The annual operating profit target of **¥5,000 million yen** will be achieved with revenue growth in Q4.

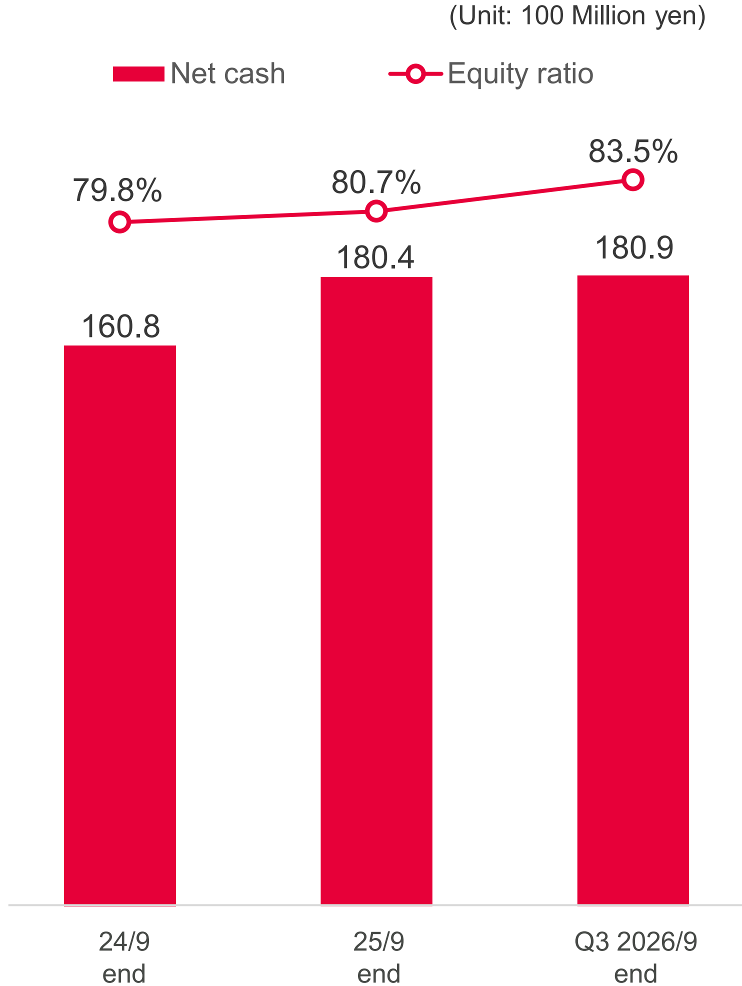


* In this case, FF cost refers specifically to shipping/delivery costs and agency fees.

Balance Sheet

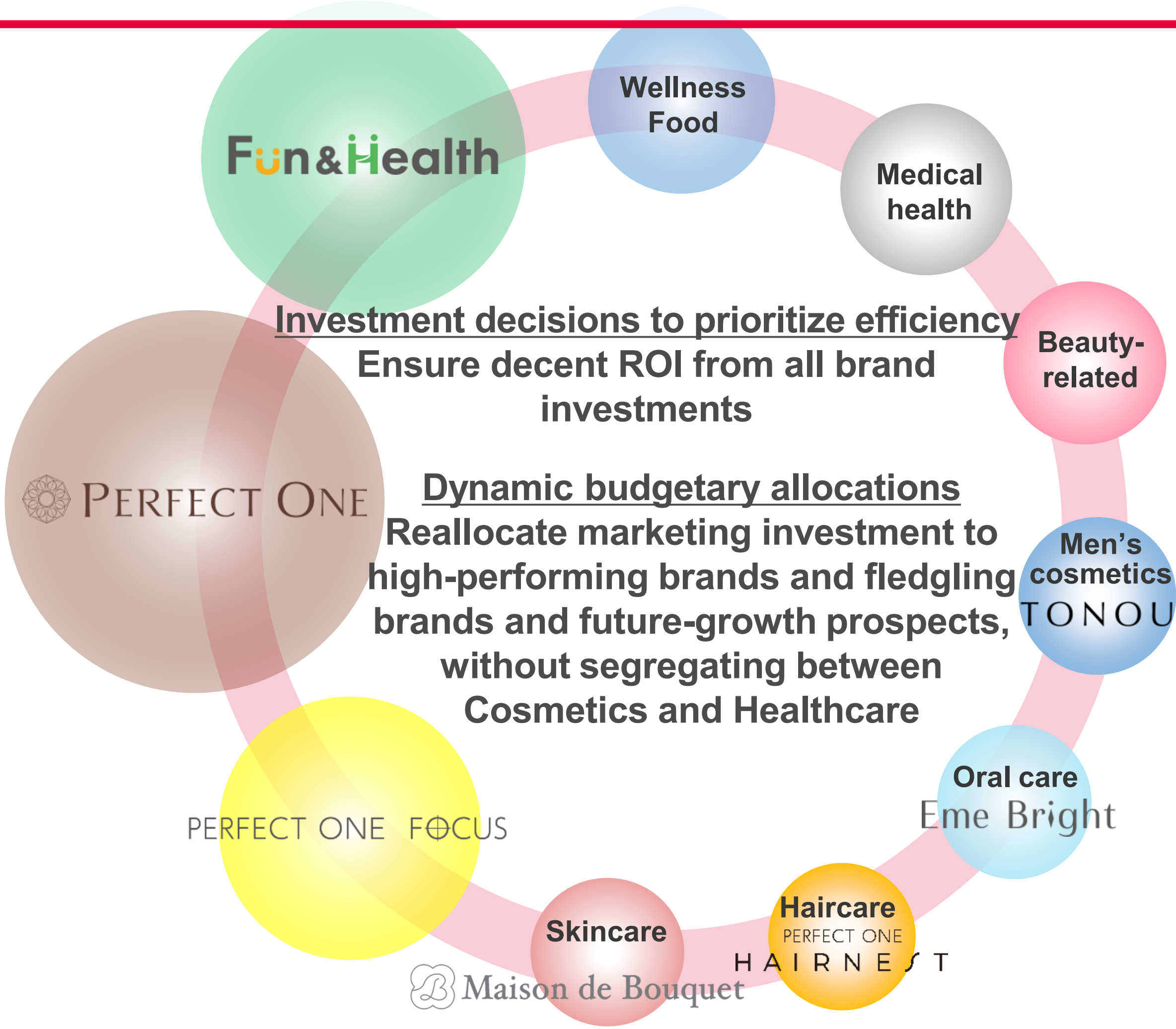
(Unit: Million yen)

Indicator	2024/9 end	2025/9 end	Q3 2026/9 end	Q3 2026/9 end vs. 2025/9 end
Current assets	23,062	24,020	25,228	+1,207
Cash and deposits	16,341	18,118	18,094	-23
Accounts receivable-trade	4,291	3,342	3,605	+262
Inventories	2,028	2,133	2,703	+569
Non-current assets	4,160	4,230	3,801	-428
Goodwill	712	–	–	–
Total assets	27,222	28,251	29,030	+778
Liabilities	5,430	5,442	4,794	-648
Trade payables	548	653	853	+199
Interest-bearing debt	254	76	–	-76
Net assets	21,792	22,809	24,236	+1,426
Treasury shares	-529	-1,363	-1,286	+76
Total liabilities and net assets	27,222	28,251	29,030	+778



Marketing Investment Policy in the Medium-Term Management Plan, Growth Next 2027

Strategy: Enhance customer database marketing to maximize customers' satisfaction and quality of life



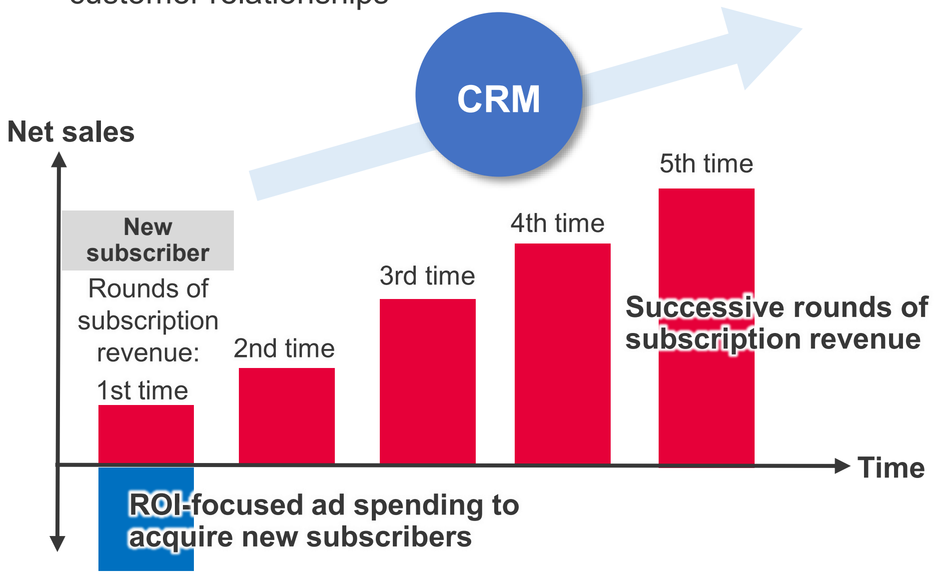
<u>Investment decisions to prioritize efficiency</u>
Ensure decent ROI from all brand investments

<u>Dynamic budgetary allocations</u>
Reallocate marketing investment to high-performing brands and fledgling brands and future-growth prospects, without segregating between Cosmetics and Healthcare

Enhancing Database Marketing to Drive Sales Growth

Subscription model

A business model that emphasizes building ongoing customer relationships



Concentrated investment in high-performing brands with high ROI

↓

Efficient acquisition of new customers

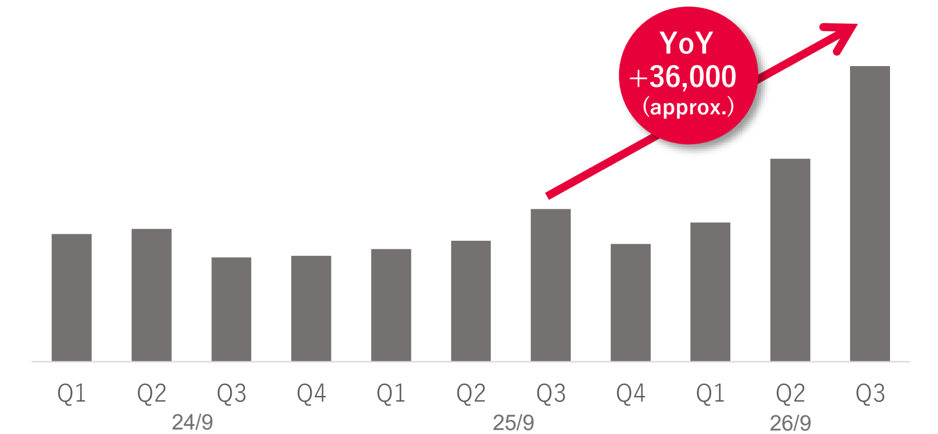
↓

Larger pool of subscribers generating consistent revenue

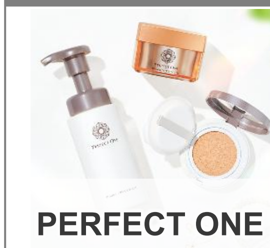
↓

Overall growth that is sustained and profitable

Increase in subscribers



Improving LTV



We take a comprehensive marketing approach across the beauty & health sector.

As part of this, we cross-sell and up-sell, utilizing our extensive customer database.

2. Business Highlights

PERFECT ONE

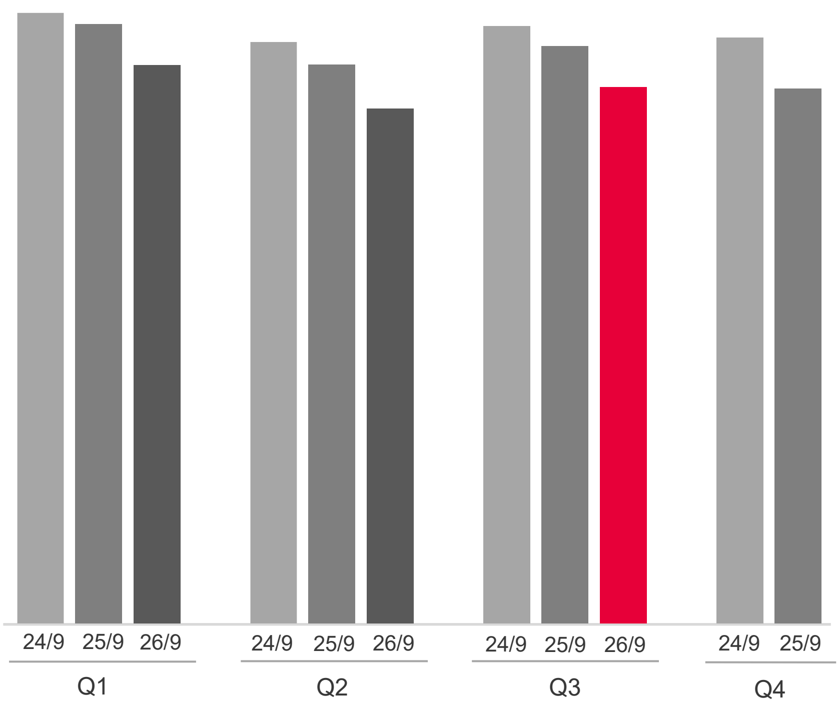
Performed well with EC sales; new products will be launched to attract new customers

The brand posted lower sales YoY because investment was reduced under the strategy of prioritizing ROI. However, its EC sales traced an upward path.

In Q4, we will launch new products in the *All-in-One Gel* series to attract more customers.

Alongside this, we will improve subscriber LTV by further honing our excellence in CRM and by developing new products.

PERFECT ONE: Quarterly net sales



- The *All-in-One Gel* series has maintained the No. 1 spot [*1] in sales in Japan for 10 years running.

- June saw the launch of *Glow and Cover Cushion Foundation Cool* marking the brand's 20th anniversary.
  Sales got off to a good start.

20th Anniversary
PERFECT ONE

Trends + VOC + Unique value Products to be launched on the brand's 20th anniversary

NEW ***Aqua Keep Gel***

Launch date: July 15, 2026

This new product in the *All-in-One Gel* series is dedicated to moisture retention.
Its moisture-first formula leaves the skin feeling dewy and luminous.[*2]

NEW Limited edition ***Herbal Veil Night Cream***

Launch date: July 15, 2026

This night cream cares for sun-stressed dry skin.
It keeps the skin hydrated without feeling sticky, resulting in smooth skin.

*1: The *All-in-One Gel* series includes the *PERFECT ONE FOCUS* series. Source: Fuji Keizai, Cosmetics Marketing Handbook 2017–2026 (2016–2025 relative market share by manufacturer and brand in moisture and all-in-one category).

*2: As a result of hydrating the skin

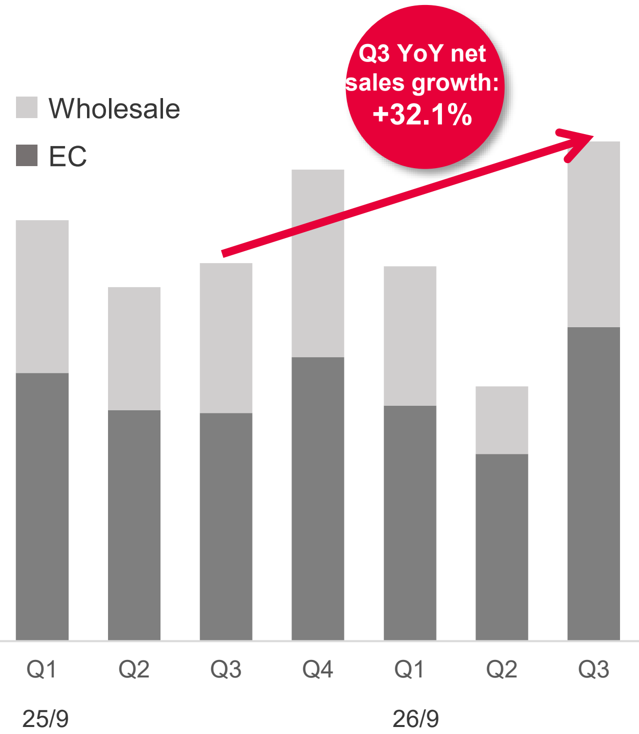
PERFECT ONE FOCUS
Quarterly net sales reached all-time high with strong cleansing balm sales and successful promotional campaigns

The newly launched and revamped cleansing balms achieved strong sales. EC sales increased with brand recognition spreading among a broad range of customer segments.

The interest generated in the EC channel had a ripple effect in the wholesale channels, helping the brand achieve record quarterly net sales.

In Q4, we will launch more new products and draw on our successes to further develop *FOCUS* as a pore care brand.

FOCUS: Quarterly net sales in Japan



- We promoted the product in collaboration with popular influencers and idols. The product sold out days after being launched on a major EC mall, generating record-breaking interest.

Smooth Cleansing Balm Calming
Initial sales exceeded expectations

Trends + VOC + Unique value New product development projects / launches to aid brand growth

NEW ***Skin Clear Peel Serum***

Launch date: September 1, 2026

This serum is a solution for clogged pores and comedones.

It cleanses the skin of accumulated comedones, sebum, and blackheads.*1

It uses a concentrated mild peel formula*2 to remove impurities without stripping away skin.

The product solves pore problems with a generous amount of trending ingredients, including our proprietary collagen derivative*3 and eight vitamins.*4

NEW **Sheet Mask**

Launch date: October 2026

Coming Soon

Revamp **Cleansing Balm**

Launch date: October 2026

Coming Soon

*1: Skin impurities
*2: Mandelic acid, gluconolactone, and capryloyl salicylic acid (skin-conditioning agents).
*3: Shinnihonseiyaku was the first in the world to register this moisture retention agent (sodium ascorbyl phosphate succinoyl hydrolyzed collagen) as a cosmetic ingredient. Source: Internal research.
*4: Sodium ascorbyl phosphate succinoyl hydrolyzed collagen, glucosyl hesperidin, panthenol, niacinamide, cetyl 2-glyceryl ascorbate, bis-glyceryl ascorbate, 3-O-ethyl-L-ascorbic acid, myristyl 3-glyceryl ascorbate (a moisturizing agent).

Fun and Health
Medium-term target to be achieved early with continued strong performance from *Slimore Coffee*

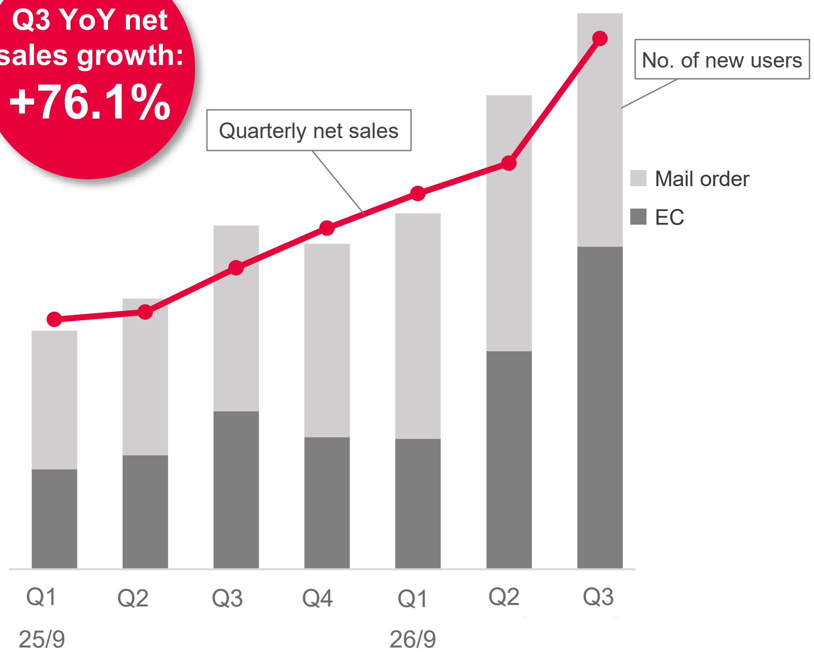
Net sales significantly exceeded the target thanks to continued concentrated investment in high-performing product *Slimore Coffee*.

Steady growth in subscribers is bolstering recurring revenue for sustained growth. The medium-term target is set to be achieved a year ahead of schedule.

For *W Health Green Juice*, we are investing in EC advertising to supplement its strong subscription base and thereby unlock further growth.

Fun and Health: Quarterly net sales, no. of new users

Q3 YoY net sales growth: +76.1%



- For the fourth year running, *W Health Green Juice* earned the No. 1 spot among green juices classified as foods with function claims in Japan.*

- We cross-sell with cosmetics, utilizing our healthcare segment's customer database.

Trends + VOC + Unique value Developing the next growth-driving products

NEW ***Oyasumi Kirei***
(food with function claims)
Launch date: July 15, 2026

Triple care: Sleep quality (deeper sleep), skin elasticity, skin barrier function (moisture retention ability)

NEW ***Red Beauty Smoothie***
(food with function claims)
Launch date: September 2026

The smoothie's natural plant-based formula incorporates 14 vegetables and fruits. The product helps relieve coldness and swelling and a range of other skin and fat problems.

Bath care product
Launch date: September 2026

Coming Soon

*: Applicable products: Juices classified as foods with function claims (58 key products sold during 2022, 70 sold during 2023, 89 sold during 2024, 95 sold during 2025). Survey overview: Sales from January 2022 to December 2025 calculated based on IR, POS, advertising, and interviews, etc. Source: TPC Marketing Research survey

Overseas Sales

We began developing key products for US market

USA

- We added more SKUs. For *FOCUS*, we launched a new cleansing balm and sheet masks.

- We launched *Slimore Coffee* on a third-party mall to boost recognition in the US.

Slimore Coffee is named *LiteShape Balance Coffee* in the US.

Asia

- In China, *Slimore Coffee* and *W Health Green Juice* performed well, and we are expanding test marketing of *Slimore Coffee Latte.*
- In Taiwan, we are working to attract new customers through our EC website and on social media, with a view to building our customer database.

Wholesale Sales

FOCUS and *Fun and Health* performed well

PERFECT ONE

- Although the brands in Japan were affected by challenging market conditions and *PERFECT ONE* as a whole was affected by reduced ad investment, we worked to revitalize retail spaces to strengthen customer touchpoints, using new products as a starting point.

FOCUS

- The cleansing balm series sold well on the back of a celeb-led campaign.

Fun and Health

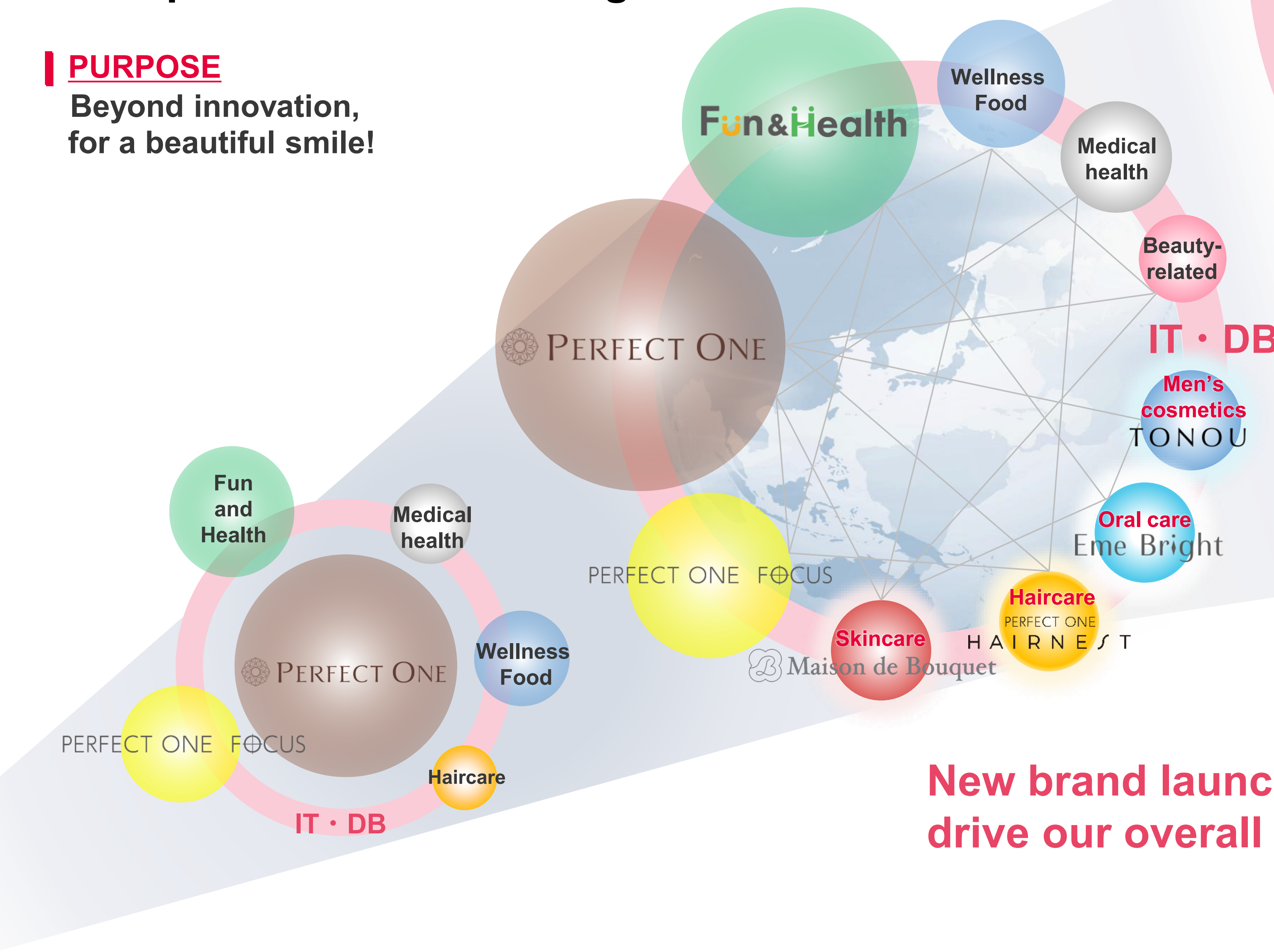
- *Slimore Coffee* is leading growth in the wholesale channel. **The number of retailers for has increased to around 12,000.**
- **Quarterly wholesale sales reached an all-time high.**

Wellness Food

- Sales of our linseed oil product increased on wholesale and EC channels, having benefitted from a TV feature on the benefits of linseed oil.

Concept for Medium- to Long-Term Business Growth

PURPOSE
Beyond innovation,
for a beautiful smile!



New brand launches to drive our overall growth.

Introducing New Oral Care Brand *Eme Bright*

For the beauty and health sector, we are launching *Eme Bright*, a brand that will support customers in all scenes of everyday life.

The first product in the series is a toothpaste designed to address the risk of periodontitis and other gum problems.

The brand will deliver new value in beauty and health, accelerating our overall growth.

Trends + VOC + Unique value

NEW ***Eme Bright Deep Clear Paste***

Launch date: September 14, 2026

- In a first for Japan,*1 this product is a toothpaste that contains eight vitamins needed for teeth and gum care.*2
- The target persona is someone who cares about oral care and is willing to pay more for a premium product.
- The product offers nine functions/effects, including fighting gum disease (periodontitis), whitening teeth, and preventing bad breath.

*1: TPC Marketing Research survey (Feb 2026)

*2: Nicotinamide, ascorbic acid, d-pantothenyl alcohol, riboflavin (moisturizing agent), dl-α-tocopherol acetate, pyridoxine hydrochloride (active ingredient), vitamin A oil (oil-based ingredient), natural vitamin E (antioxidant for the product)

New Products/Brands

Trends + VOC + Unique value

PERFECT ONE
HAIRNEST

NEW

PERFECT ONE HAIRNEST
Hair Color Treatment

Launch date: July 15, 2026

- The third product in the series of scalp nano-shampoos and scalp nano-essences is a color treatment for gray hair, the market for which continues to grow.
- The product was inspired by customers' requests for stronger hair dye. It is easy to use in the home and can treat both gray hair and glossy hair.

Maison de Bouquet

NEW

Maison de Bouquet Milk Lotion

Launch date: September 1, 2026

- The second product in the new series of skincare for people in their 30s and 40s is a lotion, the most in-demand type of skincare.
- The product has a two-layer formula consisting of a lotion layer and an emulsion layer. It helps solve dryness, roughness, and other skin troubles in adults.

3. Annual Targets

Targets for 2026/9

Net sales: Overall, net sales growth is to continue in Q4. To that end, we will invest aggressively in high-performing brands to strengthen our overall customer base.

In cosmetics, we will revive net sales growth by accelerating strategic product launches and promotional campaigns.

In healthcare, net sales from *Fun and Health* will reach the medium-term target of ¥10,000 million a year ahead of schedule. This growth trend is to continue in 2027/9.

Operating profit: We are set to achieve the annual target of ¥5,000 million with net sales growth in Q4. ROI-focused investment will continue.

(Unit: Million yen)

Indicator		2025/9 actual	2026/9		2026/9 target vs. 2025/9 actual change	2026/9 target vs. 2025/9 actual % change
			Q3 actual	2026/9 target		
Net sales		41,140	32,153	45,000	+3,859	+9.4%
	Cosmetics	33,370	23,531	35,300	+1,929	+5.8%
	Healthcare	7,769	8,621	9,700	+1,930	+24.8%
Operating profit		4,782	3,746	5,000	+217	+4.6%
	Operating profit margin	11.6%	11.7%	11.1%	-0.5pt	—
Ordinary profit		* 4,877	3,805	5,020	* +142	* +2.9%
Net profit (attributable to owners of parent)		2,554	2,618	3,400	+845	+33.1%

* A new method of presentation was adopted in Q1 2026/9. The new method has been applied retroactively to figures for the comparative period.

Targets for 2026/9: Assumptions

Mail-order and EC sales: In both mail-order and EC channels, new customers will be acquired, leading to a larger database that will unlock further sales growth.

Wholesale: The channel as a whole will grow. *Slimore Coffee* will expand its retailer base. *FOCUS* will expand in wholesale channel by improving synergy with EC channel.

Overseas: With healthcare following cosmetics in an overseas expansion, successes in Japan will be horizontally expanded overseas to drive business growth.

FF cost: We will continue optimizing FF cost to improve profitability. Optimization efforts will include streamlining deliveries.

(Unit: Million yen)

Indicator	2025/9 actual	2026/9		2026/9 target vs. 2025/9 actual change	2026/9 target vs. 2025/9 actual % change
		Q3 actual	2026/9 target		
Sales by channel					
Mail-order and EC	37,138	29,226	39,690	+2,551	+6.9%
Wholesale	4,063	2,844	5,140	+1,076	+26.5%
Overseas	-62	82	170	+232	—
Global EC sales					
Overseas and domestic EC sales	9,571	8,229	12,290	+2,718	+28.4%
Marketing investment					
Advertising expenses	11,310	9,652	12,090	+779	+6.9%
Sales promotion expenses	5,897	4,228	6,350	+452	+7.7%
Operating expenses					
FF cost	4,037	3,027	4,350	+312	+7.7%
Call center costs	2,267	1,669	2,340	+72	+3.2%

Appendix

Our Position in Target Markets

All-in-one

Share of domestic sales:

No. 1 *1

Actual size of All-in-one in 2025:
¥130 billion *2

Green juices with health claims

Share of market for green juices with health claims:

No. 1 *4

Actual size of green juices market in 2025:
¥12.5 billion *4

Cleansing balm

Share of domestic sales:

No. 2 *3

Actual size of cleansing balms market in 2025:
¥20.7 billion *2

Foods with Function Claims: Instant coffee (powder, granules)

Share of market for instant coffee (powder, granules) classified as food with function claims:

No. 1 *5

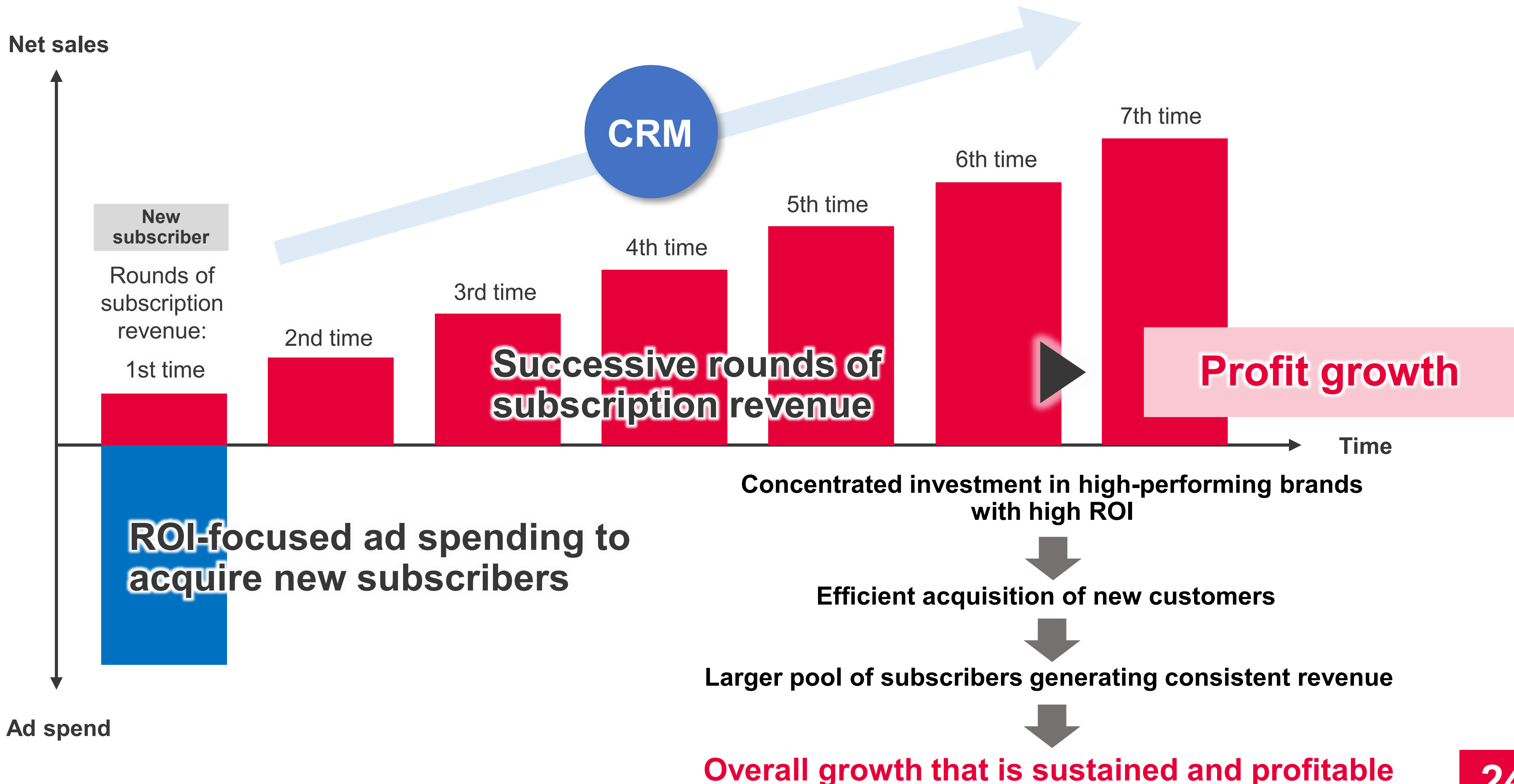
Forecasted size of diet foods market in 2025:
¥134 billion *6

*1: Includes *PERFECT ONE FOCUS* series. Fuji Keizai, *Cosmetics Marketing Handbook 2026* (2025 breakdown of moisture and all-in-one market by manufacturer and brand)
*2: Fuji Keizai, *Cosmetics Marketing Handbook 2026* (data for all-in-one, and cleansing balm markets)
*3: Fuji Keizai, *Cosmetics Marketing Handbook 2026* (2025 breakdown of cleansing balm market by manufacturer and brand)
*4: Applicable products: Green juices classified as foods with function claims (95 key products sold during 2025). Survey overview: Sales from January to December 2025 calculated based on IR, POS, advertising, and interviews, etc. Source: TPC Marketing Research survey.
*5: Applicable products: Instant coffee (powder, granules) classified as foods with function claims (45 products sold during the applicable period)
Survey overview: Sales from October 2024 to September 2025 calculated based on IR, POS, advertising, and interviews, etc. Source: TPC Marketing Research survey
*6: This estimate is derived from data reported in the following: "No. 1, functional foods: Supplements" and "No. 2, Health-oriented foods: Food-form health products and drinks" in Fuji Keizai, *Health and Beauty Marketing Handbook 2025*.

Competitive Advantage: Recurring Revenue Model

We have a subscription model that delivers **recurring revenue** from subscribers, and **sustained revenue growth** as more subscribers are acquired.

To acquire more subscribers, we invest upfront in advertising.



Competitive Advantage: Customer Database Marketing

We have a **huge customer database** (covering 6.6 million subscribers).

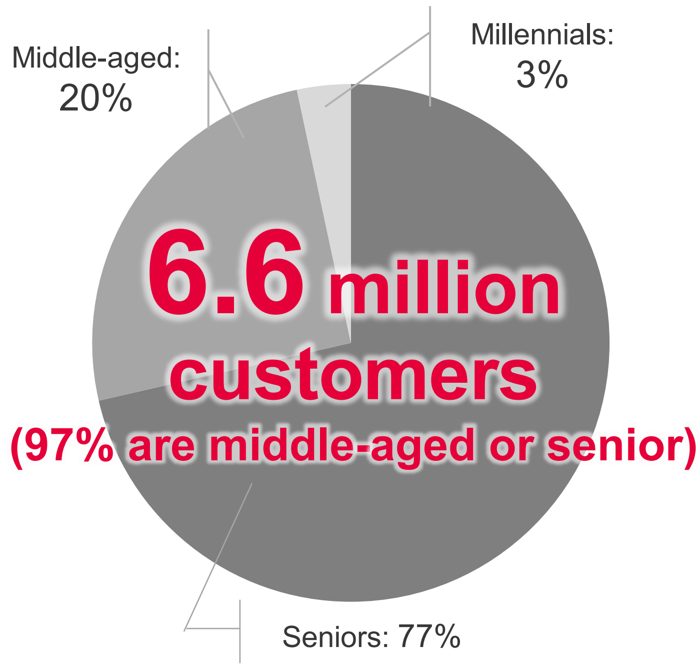
The data **shapes effective marketing strategies** targeting middle-aged and seniors (the majority).

Acquiring new customers

Ever more customers

- Ad investment
- Product dev

Customer database (FYE Sep. 2025)



6.6 million customers

(97% are middle-aged or senior)

- Seniors make up an increasing share of Japan's population
- Many seniors become repeat customers or subscribers

Marketing

- Offering integrated health & beauty solutions
- Upselling high performance products
  Cross-selling seasonal products
- Call center staff encourage more frequent purchases
- Use subscription model to grow active-customer database
- Synergizing with new businesses

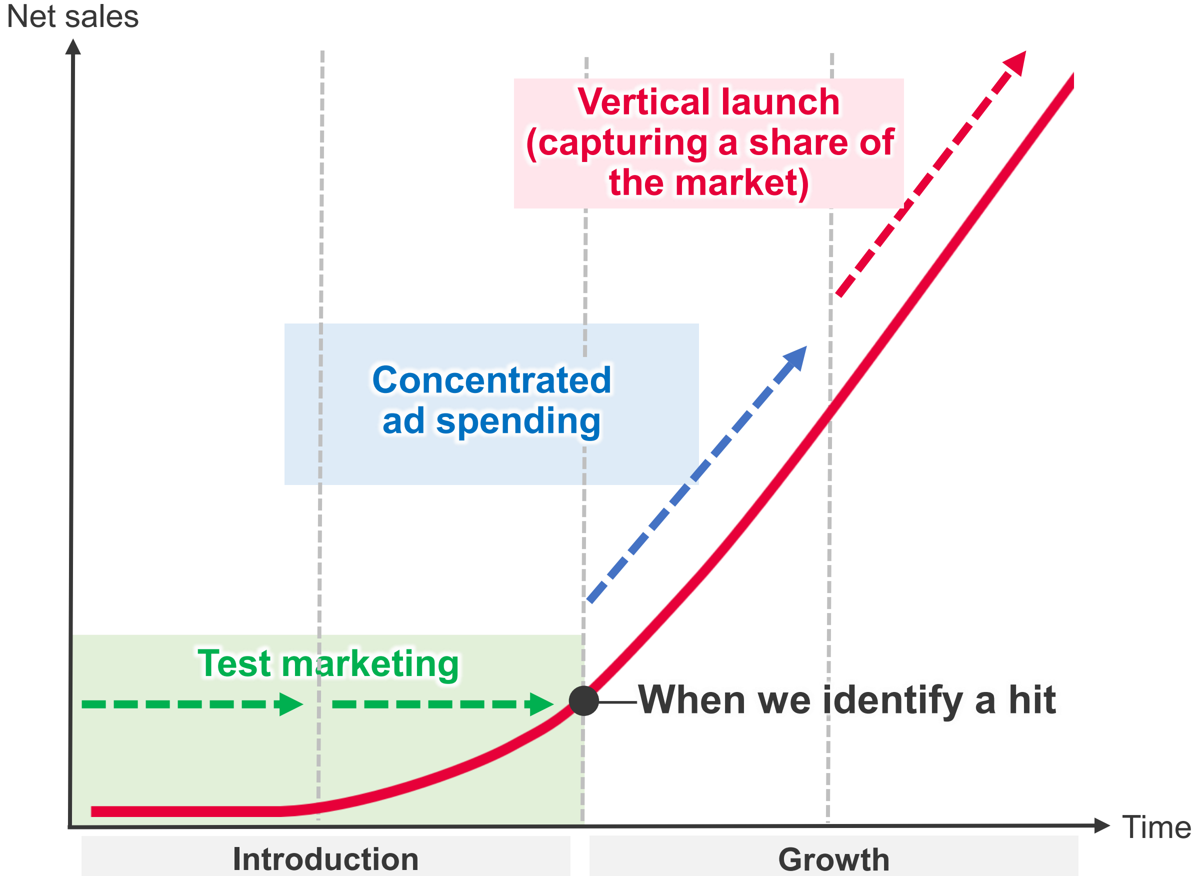
Seniors:	Aged 60 or older
Middle-aged:	Aged 40–59
Millennials:	Aged 39 or younger

Competitive Advantage: Sales excellence in Mail-order and EC Channels

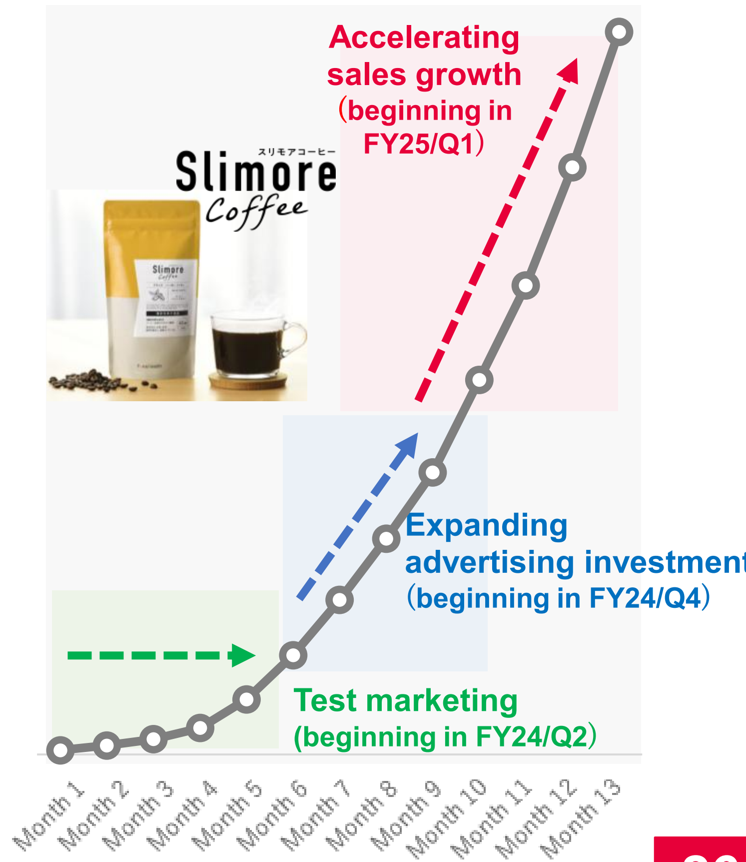
We bring products to market quickly and run an efficient cycle of test marketing and improvement.

When we identify a hit, we act fast: We use concentrated ad spending to capture a share of the market ahead of the competition.

Lifecycle management for mail-order products



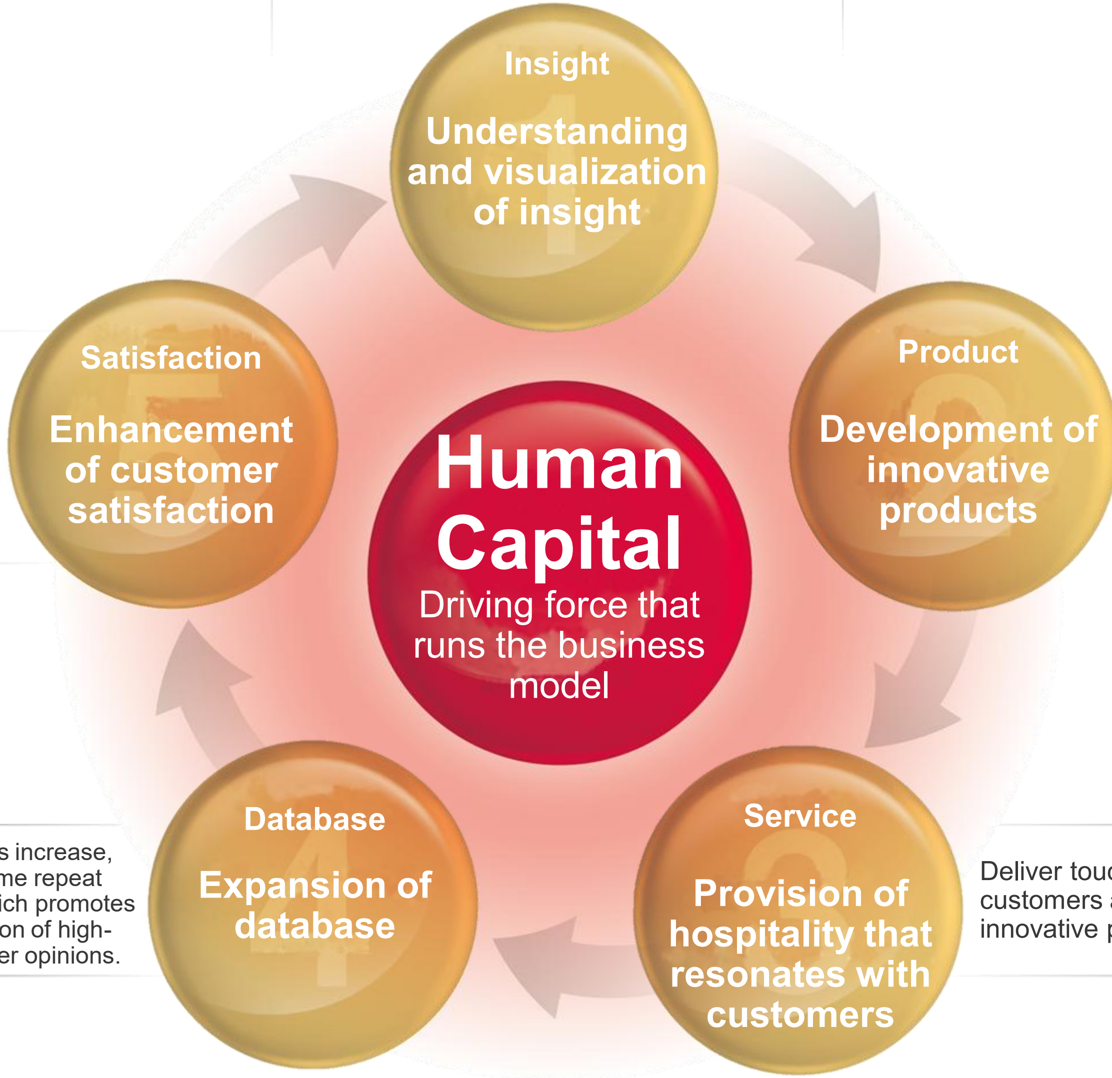
Example: Cumulative sales for *Slimore Coffee*



Our Business Model

See through the needs and wants of consumers and, in order to give shape to them, invest in call centers, R&D, data analysis and creative domains.

Customer satisfaction and engagement is enhanced through innovative products, heartwarming hospitality and the improvement activity that reflects customer voices in products and services.



Develop and offer innovative products that satisfies the needs and wants of consumers.

Deliver touching hospitality to customers along with innovative products.

New customers increase, and they become repeat customers, which promotes the accumulation of high-quality customer opinions.

Company Overview

Company name	Shinnihonseiyaku Co., Ltd.
Representative	Takahiro Goto, President & Representative Director of the Board and Chief Executive Officer
Established	March 1992
Head office	1-4-7 Otemon, Chuo-ku, Fukuoka City, Fukuoka Prefecture
Share capital	4,158 million yen [as of Sept. 30, 2025]
Executives	Takahiro Goto, President & Representative Director of the Board and Chief Executive Officer Mitsuyoshi Fukuhara, Senior Managing Director of the Board and Chief Operating Officer Sachiyo Yasuda, Outside Director Asako Minamitani, Outside Director Keiichi Zenmyo, Outside Director (Audit and Supervisory Committee Member (full-time)) Takashi Tanabe, Outside Director (Audit and Supervisory Committee Member) Yuji Nakanishi, Outside Director (Audit and Supervisory Committee Member)
Business Description	Planning, mail-order, and wholesale of cosmetics, health foods, and pharmaceuticals.
Bases	Fukuoka (head office), Tokyo Office, Yoshizuka Office, Logistics Center, Itoshima Call Center
Group companies	PERFECT ONE US Co., Ltd.
Net sales	41.14 billion yen [FYE Sept. 2025]
Total assets	29.03 billion yen [as of June 30, 2026]

PURPOSE

Beyond innovation, for a beautiful smile!

MISSION

Achieving the Greatest Possible Satisfaction and Trust from Our Customers

Making Our Employees Happy and Giving Them Dreams for the Future

As a Company That Contributes to Society,
We Aim to Expand Our Efforts Far and Wide without Limitation

VALUE

creating inspiration

CREDO

We will:

Place importance on greetings, smiles, and altruism.

Thoroughly implement listening, empathy, and gratitude.

Act in a challenge, change, and growth-oriented manner.

History

Date	Overview
March 1992	Founded Shinnihonliving Co., Ltd. (currently Shinnihonseiyaku Co., Ltd.) as a company that planned and sold daily essentials in Higashi-Ori, Onojo City, Fukuoka Prefecture (share capital of 10 million yen).
July 1994	Started sales of health foods by mail order.
June 1996	Relocated the head office to Otogana-Higashi, Onojo City, Fukuoka Prefecture.
December 2000	Commenced sales of basic cosmetics by mail order.
April 2002	Renamed Shinnihonliving Co., Ltd. to Shinnihonseiyaku Co., Ltd.
March 2003	Opened a logistics center in Yoshizuka, Hakata-ku, Fukuoka City, Fukuoka Prefecture.
April	Relocated the head office to Yoshizuka, Hakata-ku, Fukuoka City, Fukuoka Prefecture.
May 2005	Started sales of cosmetics brand "RAffINE series."
May 2006	Relocated the head office to Akasaka, Chuo-ku, Fukuoka City, Fukuoka Prefecture.
May	Launched RAffINE Perfect One.
October	Established Iwakuni-Hongo Research Institute as the base for cultivation and research of medical plants.*1
November	Started sales of pharmaceuticals by mail order.
March 2010	Opened its first direct store in Fukuoka PARCO shopping mall.
July	Opened a Tokyo sales office in Uchisaiwaicho, Chiyoda-ku, Tokyo (currently Tokyo Office).
April 2012	Started wholesale of "RAffINE series."
October 2013	Relocated the head office to Otemon, Chuo-ku, Fukuoka City, Fukuoka Prefecture.
April 2014	Changed the cosmetics brand name to "PERFECT ONE."
December 2016	Started sales overseas by mail order (Taiwanese market).
March 2017	PERFECT ONE All-in-One Gel series took the No.1 spot*2 in domestic sales* in the all-in-one market.
June 2019	Listed on Tokyo Stock Exchange Mothers.
January 2020	Relocated Tokyo Office to Marunouchi Building in Chiyoda-ku, Tokyo.
December 2020	Changed listing market to the First Section of the Tokyo Stock Exchange.
June 2021	Acquired shares of Flatcraft, Inc. and made it a consolidated subsidiary.
April 2022	Moved from the First Section of the Tokyo Stock Exchange to Prime Market.
July 2023	Established PERFECT ONE US Co., Ltd. in the United States.
April 2024	Opened Itoshima Call Center in Itoshima City, Fukuoka Prefecture
October 2025	Conducted absorption-type merger with Flatcraft, Inc.

*1: The institute was integrated into Yoshizuka Office (R&D Center) in June 2020.
*2: Fuji Keizai “Cosmetics Marketing Handbook 2017” (actual manufacturer and brand market shares in the moisture section and the all-in-one section in 2016)

Financial Highlights

Financial closing month & year		September 2022 (consolidated)	September 2023 (consolidated)	September 2024 (consolidated)	September 2025 (consolidated)	**Q3 of FYE September 2026 (consolidated)**
Net sales	Million yen	36,107	37,653	40,043	41,140	**32,153**
Ordinary profit	Million yen	3,490*	3,652*	4,110*	4,877*	**3,805**
Profit	Million yen	2,357	2,394	2,795	2,554	**2,618**
Share capital	Million yen	4,158	4,158	4,158	4,158	**4,158**
Total number of shares issued	Shares	21,855,200	21,855,200	21,855,200	21,855,200	**21,855,200**
Net assets	Million yen	17,918	19,661	21,792	22,809	**24,236**
Total assets	Million yen	23,857	25,501	27,222	28,251	**29,030**
Equity ratio	%	74.4	76.5	79.8	80.7	**83.5**
Return on equity	%	14.0	12.9	13.6	11.5	—
Dividend payout ratio	%	30.0	29.6	34.7	43.2	—
Cash flows from operating activities	Million yen	2,287	3,468	2,097	4,690	—
Cash flows from investing activities	Million yen	-496	-208	-382	-1,794	—
Cash flows from financing activities	Million yen	-1,093	-2,101	-902	-2,098	—
Cash and cash equivalents at the end of the period	Million yen	14,351	15,518	16,341	17,118	—
Number of employees (excluding temporary employees and including seconded employees)	People	302	307	316	316	—
Net assets per share	Yen	826.51	906.72	1,006.66	1,078.69	—
Basic earnings per share	Yen	109.91	111.37	129.69	120.48	—
Dividend per share	Yen	33.00	33.00	45.00	52.00	—

* A new method of presentation was adopted in Q1 2026/9. The new method has been applied retroactively to figures for the comparative period.

Disclaimer concerning the proper use of forecasts of business results

The content presented in this material is based on multiple assumptions and is not intended to promise or guarantee the realization of future planned numbers or measures.

Contact for inquiries regarding this document

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We will reply to you as soon as we can.

https://corporate.shinnihonseiyaku.co.jp/contact/

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