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Q&A on the Financial Results for the Second Quarter of the Fiscal Year Ending December 2026

We appreciate your continued interest in our company.

Below, we have disclosed the main questions received recently from investors along with our responses.

This disclosure is intended to enhance information transparency and ensure fair disclosure for all investors.

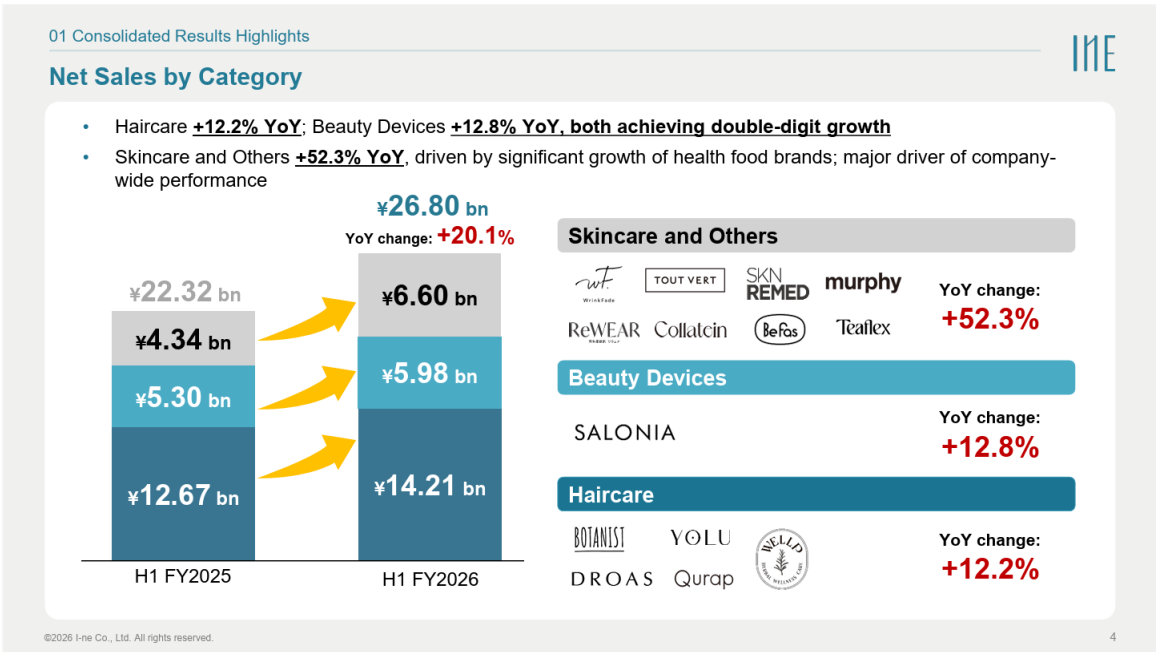
Please note that some discrepancies may arise due to timing differences in the information provided.

Q1: How do you evaluate the financial results for the second quarter of the fiscal year ending December 31, 2026?

We achieved double-digit year-on-year growth across all categories, resulting in both net sales and operating income exceeding our initial expectations on a consolidated basis.

The main drivers behind these strong results were the substantial growth of our health food brand portfolio launched in 2025, as well as the major success of SALONIA's Face Current Pointer (launched in March this year), which won the "2026 First Half Hit Product Award" in the General Goods category by Nikkei Trendy.

Considering these positive developments, we have revised our full-year earnings forecast upward by +3.0 billion yen for net sales, and by +0.5 billion yen each for EBITDA and operating profit.

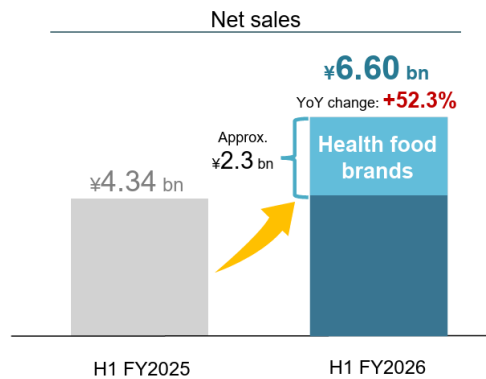


Q2: The "Skincare and Others" category is growing significantly. What are the primary drivers behind this growth?

The primary driver is the rapid growth of our health food brands—Teaflex, Befas, and Collatein—all launched during 2025. Together, these three brands generated approximately 2.3 billion yen in net sales in the first half of the fiscal year.

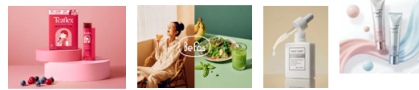
Progress in Skincare and Others Category

- Entire category revenue surged by **52.3% YoY**, driven by aggregate sales of **roughly ¥2.3 bn** from health food category brands launched in 2025 (Teaflex, Befas, and Collatein)



Topics

- Teaflex: Sustained growth since Q1 FY2025 launch; Slim Cleanse Yokan launched in April
- Befas: Consecutive QoQ revenue growth since Q3 FY2025 launch
- TOUT VERT: Outstanding Presentation Award at 26th Annual Meeting of Japanese Society of Anti-Aging Medicine for joint research with Specially Appointed Professor Imokawa; Skin Barrier Care Serum Barrier Shot Serum 2.0 launched in May
- WrinkFade: **YoY growth of 24.1%**, driven by strong new subscriber acquisition and growth in online marketplace sales



Q3: Regarding operating profit, first-half results reached approximately 2.0 billion yen, whereas the full-year forecast is set at 0 to 1.5 billion yen. What is the reason for this? Additionally, is there potential for further upward revisions?

The main factors expected to weigh on earnings in the second half are as follows:

1. Impact of cost increases related to the Strait of Hormuz: Approx. 500–600 million yen
2. Foreign exchange impact: Approx. 300 million yen
3. Additional investments: Approx. 2.8 billion yen (Haircare: approx. 300 million yen; Beauty Devices: approx. 500 million yen; Skincare & Others: approx. 2.0 billion yen)

Should any changes arise in our latest outlook due to sales performance of new hits or other developments, we will make timely disclosures as appropriate.

FY2026 Full-Year Forecast

- Upward revision to full-year forecast based on strong H1 performance with double-digit YoY growth across all categories; increases of ¥3.0 bn in net sales and ¥0.5 bn each in EBITDA and operating profit from initial forecast
- Continued aggressive large-scale strategic investments in H2 as initially planned; expected H2 cost increases of approx. ¥0.5–¥0.6 bn from geopolitical risks surrounding Strait of Hormuz and approx. ¥0.3 bn from yen depreciation versus initial forecast

	H1 FY2026 Actual	FY2026 Initial forecast	FY2026 Latest forecast	Change from initial forecast
Consolidated net sales	¥26.80 bn	¥52.0–¥54.0 bn	¥55.0–¥57.0 bn	+¥3.0 bn
Consolidated EBITDA	¥ 2.89 bn	¥1.2–¥2.7 bn	¥1.7–¥3.2 bn	+¥0.5 bn
Consolidated operating profit	¥ 2.01 bn	¥0.5–¥1.0 bn	¥0–¥1.5 bn	+¥0.5 bn

Q4: What is the progress of additional investments as of the end of the first half, and what is your investment policy for the second half?

Out of the approximately 3.0 to 4.0 billion yen in strategic additional investments planned for this fiscal year, we utilized approximately 1.4 billion yen during the first half for advertising and promotional expenses. However, higher-than-expected sales growth driven by strong performance in our health food brands and new beauty device products has partially offset the profit impact of these investments.

In the second half, we intend to continue investing flexibly across each category from the perspective of enhancing corporate value over the medium-to-long term.

Q5: What is the current progress on measures to prevent recurrence?

First, we deeply apologize for the significant inconvenience and concern this matter has caused to our shareholders, investors, and all relevant stakeholders.

Regarding our recurrence prevention measures, we are currently advancing detailed policy and system design while sequentially implementing measures that are ready for deployment. Progress is moving steadily according to plan, with system design targeted for completion during Q3 and full-scale operation scheduled to begin in Q4 of this fiscal year. Moving forward, we will continue to steadily execute these recurrence prevention measures and ongoingly verify their effectiveness.

Progress on Recurrence Prevention Measures (Governance Enhancement)

- Recurrence prevention measures formulated and announced on May 15, 2026, based on Investigation Report from Special Investigation Committee received on April 24, 2026; **advancing detailed development, implementation, and operation of each measure proceeding as planned toward completion of system design in Q3 and launch of operations in Q4 FY2026**
- Continued steady implementation of each measure and advancement of initiatives to ensure the continued listing of the Company's shares; timely and appropriate disclosure of progress going forward

