



Premier Anti-Aging Co.,Ltd.
Corporate Report

2025

Corporate Report

PREMIER ANTI-AGING

Slogan

Forever vivid 

Untether time.

Purpose

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

CONTENTS

| **Section 1** Introduction |

- 2** Message from the President
- 4** History of
the Premier Anti-Aging Group
- 6** Key Brands

| **Section 2** Management |

- 8** Value Creation Process

| **Section 3** Sustainability |

- 10** Message from the Director
- 12** Sustainability of
the Premier Anti-Aging Group
- 14** Contributions to
Global Environmental Conservation
- 16** Pursuing an Organizational Culture
Whose Members Grow Up Together
- 17** Improving Well-Being
- 18** Providing Unique Value

| **Section 4** Governance |

- 20** Corporate Governance
- 23** Management Structure

| **Section 5** Financial and Corporate Information |

- 24** Financial Highlights
- 25** Company Overview/Stock Information



Premier Anti-Aging Co., Ltd. celebrated its 15th anniversary in December 2024. Once again, I would like to express my sincere gratitude to all the stakeholders who continue to support us.

Looking back, in the 15 years since our founding in 2009, the term “100-year life spans” has become widely accepted, and the concept has steadily become established. As the meaning of “age” continues to change, I am reminded once more of the importance of pursuing new challenges with delight, confidence, and curiosity, free from preconceived notions of age.

The word “anti-aging,” which I decided to include in our company name when I founded it, has become much more familiar in our daily lives, and the market for all things anti-aging has expanded significantly. Starting with

the brand “DUO,” our company has expanded its business with new anti-aging business areas of skin care, hair care, and inner care. And in January 2023, Venex Co., Ltd. joined the Group, allowing us to enter the recovery business. I am convinced that the anti-aging-related market is set to expand further. Going forward, we will continue to focus on the “Unique value” that has been the source of our strength since our founding, and we will strive to be the number one anti-aging company sought after in these times of the “100-year life spans.”

In February 2025, we celebrated the 15th anniversary of our brand DUO, the company’s starting point. In January 2025, we took this opportunity to begin a renewal of “The Cleansing Balm” series, a product created to simultaneously provide a superior cleansing function with excellent skin care properties. In February of last year,

cumulative shipments of the series exceeded 50 million units, making it No. 1 in cleansing sales* for five consecutive years. We have cherished the original formula from the time of the brand’s creation, and have grown with the support of many customers over the years. However, as the situation surrounding our customers’ skin changes dramatically due to recent lifestyle and environmental shifts brought about by climate change and other factors, as a pioneer of cleansing balms, we now return to our brand’s origins to focus on skin care effects that go beyond simply removing makeup, to renew and enhance our formulations.

The renewal of “The Cleansing Balm” series in 2025 kicks off the implementation of various strategies and initiatives across our brands and channels, including introducing new products and new brands.

I believe that the business environment in which our company operates will continue to change dramatically and rapidly. But just as we transformed the cleansing market 15 years ago, I will work with determination and full strength, along with our employees who share my aspirations, to continue to be a game-changer and build a new platform for society.

We would be most grateful for the ongoing support of all our stakeholders who can look forward to our vision of a future that untethers people from their age, harnessing the power of anti-aging so they may always and continue to shine. Thank you very much.

* Survey on cleansing products by brand conducted by TPC Marketing Research Co., Ltd. (Survey period: April 2019 to March 2024 / Survey time: April 2024)

Since our founding in 2009, we have forwarded to our vision of a future that untethers people from their age, harnessing the power of anti-aging so they may always and continue to shine. We have thus far focused on skin care areas of the anti-aging business through a media mix strategy combining digital and mass media as we target the unmet needs of the market and our customers. We expanded into hair care in 2022 and inner care and the recovery business in 2023. We will continue to pursue our transformation as an anti-aging company.

Established
Premier Anti-Aging
Co., Ltd.

2009

2010– Anti-aging business : Skin care

2010

- Started mail-order/e-commerce sales of “DUO The Cleansing Balm”



- “DUO The Cleansing Balm” won the Monde Selection Gold Quality Award
- “DUO The Cleansing Balm” won first place in the Other cleansing category at Japan’s largest cosmetics and beauty review website (and held the top spot for 10 consecutive years)

2011

- Started sales to variety stores and other retailers.

2012

- The number of retail stores handling our products exceeded 1,000

2016

- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 1 million units

2018

- The number of retail stores handling our products exceeded 5,000
- The first TV commercial for “DUO” aired

2019

- Launched “CANADEL,” an aging care brand for mature consumers



- Renewed the “DUO” brand
- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 10 million units

2020

- Launched the “sitrana” brand for sensitive skin



- The first TV commercial for “CANADEL” aired
- Listed on the Tokyo Stock Exchange Mothers

2021

- Established Premier Anti-Aging (Shanghai) Co., Ltd.

2022– Hair care

2022

- Launched the “clayence” hair care brand



- Launched the “DUO MEN” skin care brand for men



- Launched the “Reinca” skin care brand



- Cumulative sales of the “CANADEL” all-in-one beauty serum series exceeded 5 million units
- The first TV commercial for “clayence” aired
- The number of retail stores handling our products exceeded 18,000

2023

- Launched the “SINTO” inner care brand



- Venex Co., Ltd. became a consolidated subsidiary
Developed the recovery business



- Established a basic sustainability policy and identified materiality
- Established a new corporate identity (CI)



- Launched the “C+mania” vitamin skin care brand



2023– Recovery business

2023– Inner care

2024

- “DUO The Cleansing Balm” achieved status as No. 1 brand* in cleansing sales for five consecutive years

* Share ranking survey by cleansing brand by TPC Marketing Research Co., Ltd. (survey period: April 2019 through March 2024/survey time: April 2024)

- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 50 million units
- Cumulative sales of the “CANADEL” all-in-one beauty serum series exceeded 9 million units
- “Duo The Cleansing Balm” series launched in the general Chinese market

2025

- “Duo The Cleansing Balm” series 15th anniversary renewal sales



Key Brands

Focusing on anti-aging, the Group has multiple brands of skin care, hair care, inner care, and recovery wear products. In addition to the mainstay mail-order/e-commerce sales that we have focused on since our founding, we sell our products through multiple channels, including wholesale distribution, which started with variety stores nationwide, and expanded our distribution channels, as well as through overseas expansion, which we are currently promoting.

DUO



Aging Care*¹ that Starts with Cleansing

An aging care*¹ brand that focuses on the skin's self-healing ability and combines nature for the skin cutting-edge science-based technology.

DUO "The Cleansing Balm" series has been supported by many customers for a long time, and celebrated its 15th anniversary in February 2025. Returning to the original idea behind the brand's launch - to "accommodate our customers' concerns and deliver the joy of transforming their skin" - we have taken on the challenge to further evolution.

DUO "The Cleansing Balm" series 15th Anniversary Renewal New Release

While retaining DUO's unique features such as its "melting soothing texture" that 99% of users responded that they were satisfied with*², the new formula such as its "skin care effect", "important moisture retention power of the skin", "healing scent", and "combinations of essential oils useful for beauty" have been evolved and released from January 2025.



DUO "The Cleansing Balm" series

*¹ Care according to age *² Calculated based on the total of very satisfied, satisfied, and somewhat satisfied responses based on an email survey regarding DUO The Cleansing Balm series. (n=1,153) Survey period: October 20, 2023 to October 23, 2023/Target: Members (female) who purchased DUO The Cleansing Balm after April 2023 (According to a survey by Premier Anti-Aging Co., Ltd.)

CANADEL



Making aging care* more accessible and certain

A high-performance aging care* brand for women, supporting both the skin and lifestyle with carefully chosen ingredients backed by evidence.

Focusing on the time-saving needs of busy modern women, we are developing a brand centered on all-in-one beauty serums. As of September 2024, the total number of shipments of the all-in-one beauty serum series has exceeded 9 million units, and it is loved by many customers.

Tuning lotion to be launched in April 2025

In response to customer feedback, and to provide better results when treating skin concerns with our all-in-one series, we have developed a step where you "tune" your skin by using lotion as the first step after washing your face. A new medicated tuning lotion will be added to the lineup.



CANADEL TUNING LOTION [Quasi-drug]

* Care according to age



Gain beautiful hair and healthy skin through care inspired by clay spa treatment

A hair aging care*¹ brand that frees women from hair and scalp concerns with "The Clay Spa Method," which combines the power of clay*² and science.

The brand was launched in March 2022 with the desire for people to keep their hair beautiful and enjoy hairstyles freely even as they age. We offer the "Color Care Series," which nurtures the beauty of your hair and scalp while enjoying color, and the "Scalp Care Series," which takes care of volume and scalp concerns.

A new color "Rose Brown" from color treatment released in October 2024

In addition to Mocha Brown, Caramel Brown, and Ash Brown, a new color "Rose Brown" was released from Clay Spa Color Treatment in October 2024. As of January 2025, clayence is distributed to approximately 11,000 stores with favorable reviews.



Clay Spa Color Treatment new color "Rose Brown"

*¹ Care according to age *² Contains clay and aged soil extract



Simply wear it and rest. Supports quality recuperation

The world's first recovery wear brand with the aim of "maximizing the self-recuperating power inherent in humans."

"VENEX Recovery Wear" was launched in February 2010 as the world's first* wear designed specifically for recuperation. The recovery wear that has been much talked about recently was born from Venex, and this year marks its 15th anniversary. PHT fiber, a unique material developed by kneading nano platinum and other minerals into each fiber, relieves mental and physical tension and creates an environment that is easy to relax.

Expanding recovery solutions and contributing to society through "recuperation"

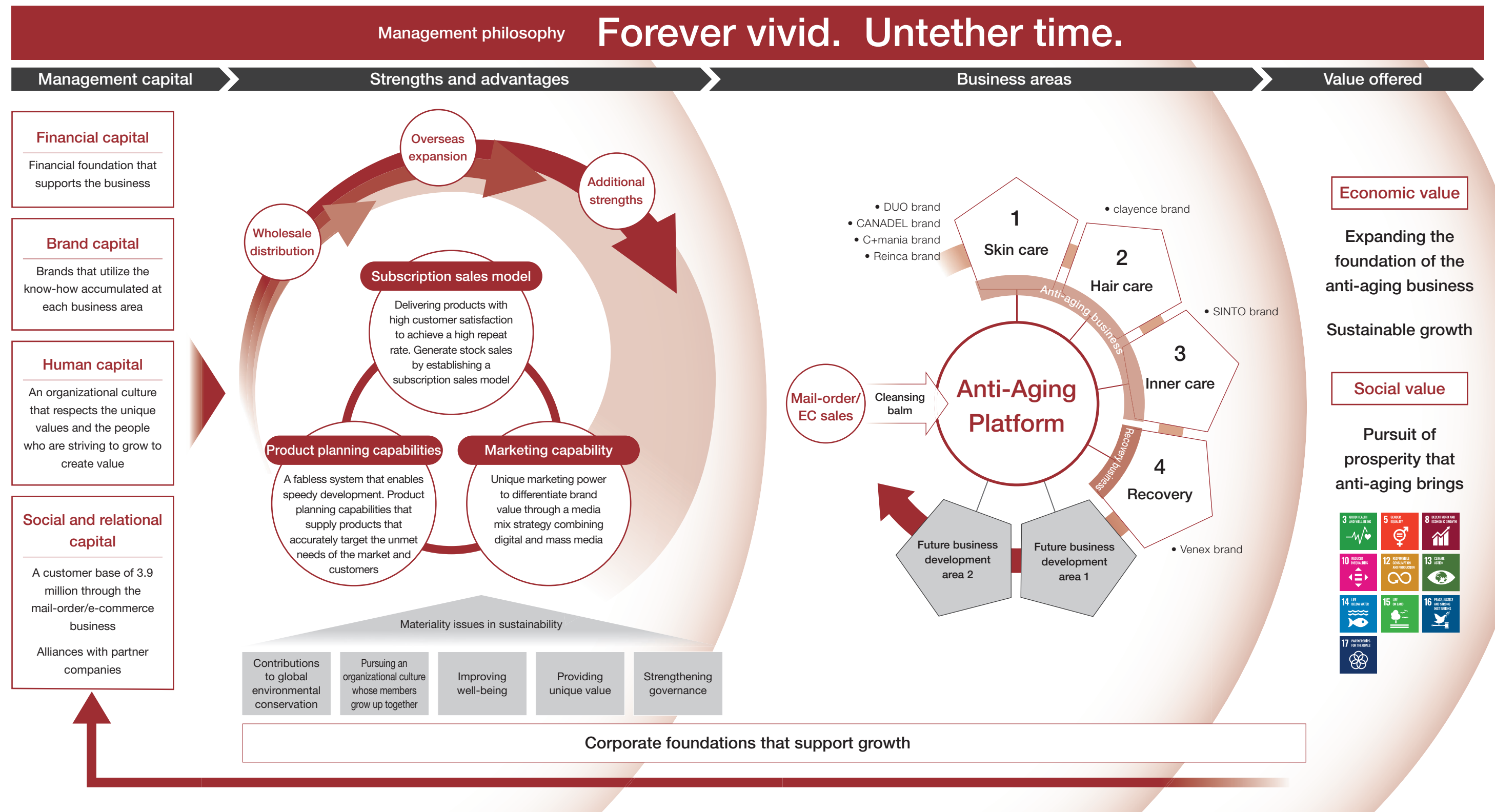
The "VITALISE" series of massage gels and bath salts was released in November 2024. "Recovery Lab Nihonbashi" was opened in September 2024, and provide opportunities for people to try out our products. We are also actively promoting initiatives related to "recuperation" to improve performance, such as holding recuperation courses for athletes and signing a comprehensive partnership agreement with Tamagawa Gakuen.



VENEX VITALISE Series

* From the ISPO AWARD YEARBOOK 2013, comment by Dr. Jun Yan Hu (MD)

Guided by the management philosophy “Forever vivid. Untether time.” the Group operates businesses that center on anti-aging. By offering products and services developed by unique sensibilities and thinking, we create new value that untether people from the concept of age.



Sustainability
at Premier Anti-Aging Group

Yoichiro Ito
Director and Managing Executive Officer, CFO



Please share your thoughts on Premier Anti-Aging Group’s “Basic Sustainability Policy” and areas of “Materiality.”

Our Group promotes sustainability activities based on our management philosophy of “Untether time.” It is said that we now live 100-year life spans, and we want to contribute to a world where everyone, regardless of age or gender, can shine by being freed from the constraints of age. A major prerequisite in the creation of such a world, where everyone can shine at all times, is ensuring the sustainability of people, society, and the Earth. This is what drives our company-wide effort to engage in sustainability activities.

In April 2023, we established our “Basic Sustainability Policy” and identified our most important issues, or materialities. At that time, we had extensive internal

discussions based on our management philosophy and decided on the theme “pursuit of prosperity that anti-aging brings” in line with our desire to contribute to society as an anti-aging company. Since we can only realize our aspirations through the growth of our company and that of our executives and employees as individuals, we set an additional theme of a “corporate foundations that support growth”.

In September 2023, we set targets for each of the five materialities. By promoting specific initiatives and achieving our targets, we aim to grow ourselves, create a world where everyone can shine, and contribute to realizing sustainability for people, society, and the Earth.

A new corporate identity was established in September 2023, and within it is a Promise with guidelines for the conduct of each of our employees. Please tell us again about the company’s efforts in human capital management.

Essential to the realization of our management philosophy is that every employee grows by demonstrating their “unique individuality,” a focus of ours since the company’s founding. Furthermore, in an environment of intense change and competition, there is no doubt that the source of value creation and competitive advantage is our human resources.

In September 2023, we redefined our Purpose and

Promise, which together embody our company’s determination to ensure that every employee commits to providing “Unique value.” To realize our management philosophy, all employees must move in the same direction and each must grow and strengthen their individuality. Essential to this goal is the fostering of common values and a shared culture. A project team of volunteer employees takes a central role in promoting our

Purpose and Promise and implementing processes that align the target direction of our Company and employees. With the aim of having all employees embody the three Promises of “No limits,” “Never boring,” and “Always true,” the project team held extensive discussions and even created a culture book for employees. It breaks down the Promise more concretely into employee behavior, outlining “how we perceive the Promise, how we value it, and how we put it into practice.” I reread the culture book from time to time. After achieving rapid growth, our company has experienced difficulties maintaining growth, and even though we currently face a range of challenges, all our employees are striving to overcome them while embodying our Promise.

While adhering to this Promise, we want to overcome the current challenges and move a little closer to realizing our management philosophy.

We believe the sustainable growth of our company



What do you see as the future challenges and prospects?

We are aiming for solid and rapid achievement of the targets set for each materiality. For example, we quickly achieved our initial target for “number of anti-aging qualifications held by employees”. We chose this as a key performance indicator in the “providing unique value” materiality because, given our objective to become an anti-aging company, we believe it is important for all employees, not just those involved in product planning and development, sales, or pharmaceutical affairs, to acquire and deepen their knowledge about anti-aging. Since quickly achieving our initial target of obtaining 30 qualifications, we have more than doubled the target to 75 qualifications, a goal the entire company is now working towards.

Another imperative is to consider how the environment in which our company operates changes every day,

depends on each employee demonstrating their abilities further and working with increased motivation. Based on this belief, we are currently revising our human resources strategy and have begun reforming our human resources system to create an organization where talented people, including young people and women, can play an active role. One of the materialities we strive for is “pursuing an organizational culture whose members grow up together”. We are working to create an environment in which our employees can demonstrate autonomous performance, develop together through work, nurture each other, and grow from strength to strength. We have also introduced a system that allows employees to transfer through internal job postings, and we are making progress in fostering a corporate culture in which employees can choose their own career paths and challenge themselves.

In addition, we continue to work on diversity and inclusion to create an organization that respects various values and where everyone can play an active role. We worked on initiatives to shorten core time and create a parental leave guidebook to enhance support for balancing work with childcare and nursing care. Through these efforts, we hope to build a solid human resources base for the future.



In line with our management philosophy “Forever vivid. Untether time.”, we will contribute to the sustainability of people, society, and the earth. We will promote sustainability activities that aim to achieve both “social value” and “economic value.”

Basic Sustainability Policy

Enabling unique pathways through life

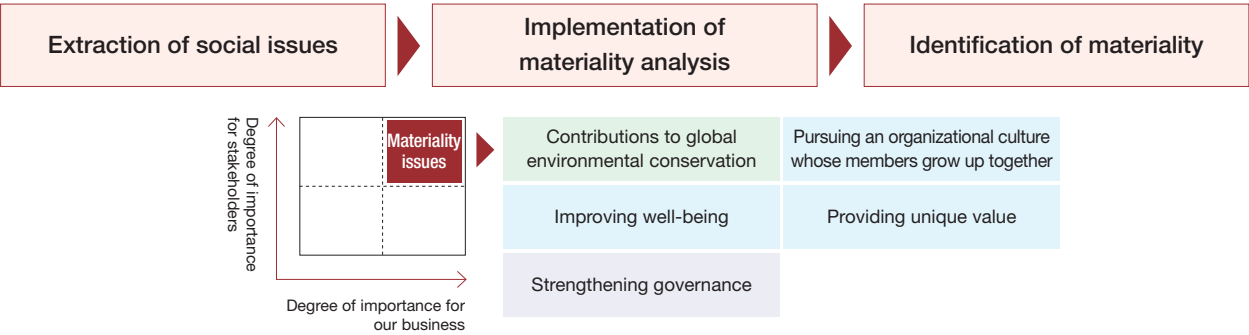
Untether time.

As humanity approaches the era of 100-year life 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.

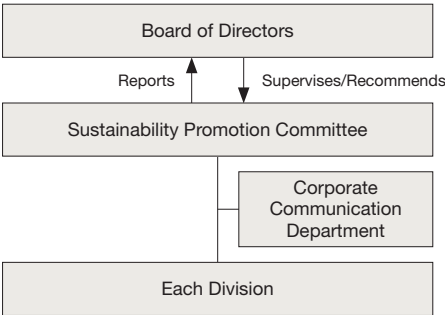
Materiality identification process

We evaluated social issues that are important to the Group and stakeholders from an ESG perspective, discussed the results with each department within the Company, and selected nine materiality candidates with particularly high priority. We restructured these nine candidates based on two axes: “pursuit of prosperity that anti-aging brings” and “corporate foundations that support growth,” and identified them as five materialities in April 2023 after a resolution by the Board of Directors.



Sustainability promotion system

In August 2022, we established the Sustainability Promotion Committee to further strengthen sustainability activities in each ESG area. The Sustainability Promotion Committee monitors initiatives for each indicator of materiality issues and the progress toward targets at least once every three months, and reports regularly to the Board of Directors. Regarding specific initiatives, the Sustainability Promotion Committee plays a central role, and related departments and the entire Company are working together to address these issues.



Materiality of the Premier Anti-Aging Group

We have identified social issues brought about by changes in the social environment and identified matters that we consider important in achieving sustainable growth as materiality in the areas of the environment, society, and governance. We will contribute to the realization of a sustainable society and enhance corporate value by setting the following goals for each materiality and promoting specific initiatives.

Pursuit of prosperity that anti-aging brings

Materiality	Important Issues	Initiatives	KPI	Target	Target year	FY2024 Results
Contribution to global environmental conservation	Contributions to resource recycling and circular economy	Use of environmentally friendly paper	Environmentally friendly paper usage rate*1	100%	Every fiscal year end	100%
	Initiatives for and contributions to a decarbonized society	Reduction of CO2 emissions	Reduction rate for Scope 1 and 2	50% reduction (Compared to July 2023)	End of July 2027	Implementing reduction initiatives*2
Pursuing an organizational culture whose members grow up together	Developing human resources who strive to create value and continue to grow	Improving employee engagement	Engagement scores	10% improvement (Compared to July 2023)	End of July 2027	4.7% improvement (compared to July 2023)
		Further enhancement of the nurturing environment toward an organization that nurtures and fosters each other	Review of training system and expansion of training content accordingly	Implement the matters listed on the left	Every fiscal year end	Promote review and expansion
Improving well-being	Realization of mental and physical health	Promoting health support for employees	Obtain Health Management Certification	To be continuously selected	Every fiscal year end	Certified as a Healthy Business Enterprise in 2024
Providing unique value	Pursuit of premier anti-aging quality	Spreading anti-aging among employees	Number of anti-aging qualifications held by employees	75 or more newly acquired qualifications	End of July 2027	Number of newly acquired qualifications: 31
			Expansion of systems to promote anti-aging	Implement the matters listed on the left	End of July 2027	Under consideration
	Collaboration with suppliers	Develop a procurement policy that incorporates elements of sustainability	Participation in social activities that promote anti-aging	Implement continuously	Every fiscal year end	Continued implementation
			Procurement policy development	Disclose procurement policy	End of July 2024	Completed disclosure

*1 Limited to cosmetic boxes for cosmetics.
*2 The target is being reconsidered due to the relocation of offices and the increase in stores.

Corporate foundations that support growth

Materiality	Important Issues	Initiatives	KPI	Target	Target year	FY2024 Results
Strengthening governance	Developing and strengthening corporate governance systems	Enhance disclosure and transparency related to corporate governance	Consider and promote the matters listed on the left	—	—	—
	Thorough risk management and compliance	Compliance and information security training participation rates*3	Attendance rate	100%	Every fiscal year end	Compliance training: 99%*4 Information security training: 100%
	Protection of information security and privacy					

*3 Excluding contracted and temporary employees.
*4 An extension period was set up for those who have not taken the course, and 100% of participants took the course.

Contributions to Global Environmental Conservation

Initiative Policy

We will contribute to the realization of a sustainable and affluent global environment by addressing global issues such as climate change and waste pollution by working to reduce CO₂ emissions and effectively utilize resources throughout the product life cycle.

Related SDGs



Container Initiatives

CANADEL refill product

For CANADEL, which was previously distributed in disposable containers, we have adopted refills, a change that cuts plastic roughly 70%.* Compared to replacing the container each time, this reduces the CO₂ emissions 0.23 kilograms per unit, which helps protect the global environment.

*Comparison calculated based on plastic usage in existing products (body, cap, inner lid, and spatula) and refill containers



*CO₂ emissions generated during incineration disposal

Elimination of inner lid of The Cleansing Balm

For “DUO The Cleansing Balm,”* we have improved the container to be more airtight so that we can ensure product safety even if we do not have an inner lid. By eliminating the inner lid, we have reduced plastic usage and waste.

*Excluding “DUO The Cleansing Balm Hot a”

Declaration of non-use of microplastic beads

We do not use microplastic beads, which are thought to harm marine life and, through the food chain, the human body. We will continue to develop environmentally friendly products.

Packaging Initiatives

Usage of FSC®-certified paper

FSC® certification is a system whereby products are sold bearing the FSC label if they were made with wood from forests recognized as well managed or low risk for other factors. We use FSC®-certified paper for all our brands* that require paper packaging and for shipping boxes.

* Limited to cosmetic boxes for cosmetics



Adopting GP (Green Printing) certified factories

For the presentation boxes of some products, we use GP-certified factories that meet environmental standards for paper, ink, printing, binding, and surface treatment processes. As a procurement company, we are working to achieve the SDGs through our supply chain.



Adoption of waterless printing

We actively use materials that are printed by the waterless lithography method, a printing technique that does not discharge harmful waste liquids. This helps reduce our use and emission of hazardous substances.



Delivery Initiatives

Delivery by compact packaging or mail service

Most mail-order/e-commerce items are delivered using compact packaging or mail service. Compact packaging eliminates extra packaging materials, providing the advantage of transporting larger quantities at one time. Since the mail service is delivered to the customer’s home post, they can receive the package even when they are not home, and there is no need for redelivery. These efforts contribute to reducing CO₂ emissions during delivery.



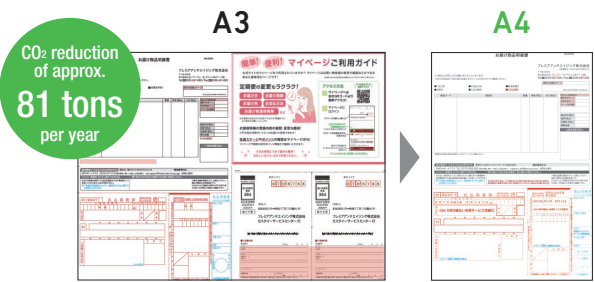
Revise the “Free Shipping” display and switch to “Shipping Charges borne by us”

In response to the Consumer Affairs Agency’s recommendation of “Logistics Issues in 2024 and Revision

of Free Shipping Display,” we have revised the display of “Free Shipping” mainly on our official online store and switched to “Shipping Charges borne by us” from December 2024. We continue to work to improve customer understanding of logistics and shipping costs and promote the realization of sustainable logistics.

Compact delivery slips

We have reduced the size of the delivery slip included with mail-order/e-commerce deliveries from A3 to A4. This eliminates approximately 81 tons of CO₂ emissions per year, while also curbing printing costs.



Initiatives at the office

Use of renewable energy

Headquarters uses electricity derived from renewable energy sources provided by the building it occupies and is promoting the creation of an office that also takes energy efficiency into consideration, such as by installing LED lighting and air conditioners equipped with high-performance filters.

Promoting paperless operations

We have installed monitors in all meeting spaces for both visitors and internal use to discourage the distribution of paper materials. As a result, paper usage has been reduced by approximately 35% compared to before the relocation in November 2023. We are also promoting paperless operations by implementing cloud-based processes such as approval process, expense settlement, and attendance management.

Initiatives to optimize air conditioning

At the head office, we are working to reduce CO₂ emissions by cutting down on unnecessary usage while maintaining a comfortable office environment for employees, such as by limiting the areas where air conditioning is used based on employees’ working hours.



Pursuing an Organizational Culture Whose Members Grow Up Together

Initiative Policy

We will create an environment in which each employee can demonstrate autonomous performance, grow up together through work, nurture each other, and become a group that continues to grow strong.

Related SDGs



Human capital management initiatives

Thoughts on Employee Engagement

We position employee engagement as one of the important management indicators and started a survey targeting all employees from 2022. We continuously conduct the survey every three months, identify issues addressed based on changes in each index and feedback from employees, share and discuss them with management, and incorporate them into concrete measures. Through these initiatives, we aim to improve our engagement score by 10% (compared to the fiscal year ended July 2023) by the fiscal year ending July 2027, and have achieved a 4.7% improvement in the fiscal year ended July 2024.

Initiatives aimed at improving employee engagement

Monday morning broadcast

The 100th Monday morning broadcast took place in October 2024, and we continue to strengthen the connection between employees and information.

Open office

We invited employees' families to the office and deepened their understanding of the work and interaction with employees through hands-on experiences.

A nurturing environment where employees can learn and take on challenges on their own

Further enhancement of training and qualification support

We conduct rank-based training with the aim of maximizing employee growth and organizational strength, and we are particularly strengthening training for management to improve organizational strength. We also aid in acquiring qualifications for employees who wish to proactively strengthen their professional skills.

Creating a space for employees to learn together

As an initiative to encourage employee self-discipline, we have created a learning opportunity called UNIPAL Academy, where employees serve as instructors and share their professional knowledge. We hold seminars on a variety of topics, including a seminar on the theme of "The Difficulties of Initial Public Offering and the Value of Going Listing" by an employee of the IR team who was in charge of the IPO, and a report session titled "Korean Cosmetics & Beauty Trend Report" from employees who conducted on-site research in South Korea.

Internal job posting system

This system allows employees to choose their career paths of their own will, and helps foster a challenging culture.

Creating a working environment where diverse human resources play an active role

In addition to allowing flextime and remote working, we have created a flexible working environment by reducing long working hours through streamlining operations. We are also working to enhance support for balancing work with childcare and nursing care, and are promoting diverse working styles tailored to individual circumstances.

Average overtime	Paid leave taken	Maternity and child-care leave taken
12hours	74.7%	100%
		100% return-to-work rate ※For female employees

Note: Data shows actual results for August 2023 through July 2024.

Data on human resources diversity

Number of and percentage of female managers*	21 / 36.8%
Average age of employees	40.2 years old
Average years of service	2 years and 9 months
Number of and percentage of non-regular employees	33 / 14.9%
Number of and percentage of employees with disabilities	1 / approx. 1%
Number of and percentage of older employees (over 60 years old)	8 / approx. 4%

Premier Anti-Aging Co., Ltd. (non-consolidated) as of the end of July 2024
*Positions above team leader

Improving Well-Being

Initiative Policy

We will strive to maintain and manage the physical and mental health of our employees and everyone involved in our company, and to achieve a work-life balance.

Related SDGs



Promoting health management

In August 2022, the Company formulated the Health Management Declaration, in the belief that it is important to have an environment where employees can work in good physical and mental health as a foundation for value creation. We will promote various initiatives based on the declaration to realize a social culture and create new common sense that enable individuals to demonstrate their individuality and abilities.

Health Management Declaration

Toward a healthy, radiant life for all

The Premier Anti-Aging Group is a pioneer in the anti-aging business, committed to helping our employees, their families, and everyone in the world stay healthy and radiant, regardless of age.

Action Guidelines

- We are committed to providing all employees and their families an environment that promotes physical and mental health and well-being, which are necessary to create unique sensibilities and thoughts.
- We will develop initiatives to ensure that not only our employees and their families but also everyone associated with our company can enjoy a beautiful, healthy, and brighter future.

Health management promotion framework

The president and representative director is responsible for promoting health management from an overall management perspective. The health management promotion supervisor serves as the health management



promotion secretariat and cooperates with the Safety and Health Committee, industrial physicians, and public health nurses to provide various kinds of information and develop measures to encourage employees to take the initiative for their own health.

Developing a health management strategy map

We have developed and published a health management strategy map in 2024 that outlines from management issues we want to solve through health management to health investment initiatives. Based on the strategy map, we analyze and verify the effectiveness of measures to promote effective health management.

Initiatives to achieve mental and physical health

Holding a recuperation study seminar

We held a seminar on improving productivity in cooperation with consolidated subsidiary Venex Co., Ltd. Afterwards, some of our employees obtained the second grade of recuperation certification, and our employees' awareness of recuperation increased.

Support for employee-led activities

We support a variety of employee-led activities, including subsidizing the costs of activities aimed at improving health and fostering connections between employees, and posting these activities on our internal portal.



Providing Unique Value

Initiative Policy

In order to pursue the prosperity of each and every customer, we will continue to provide products and services that meet the unmet needs of our customers, working together with our suppliers with unconventional and flexible ideas.

Related SDGs



Aiming to improve customer satisfaction

Initiatives at customer service centers

What we strive to do when serving customers is to provide them the right knowledge about beauty care and the time to become beautiful in both skin and heart. We strive to give our customers time to feel fulfilled by providing them knowledge about skin and beauty care and listening to their worries about their skin and other concerns.

Initiatives on the official mail order site

Our official mail order site has renewed its membership stage and point program in November 2024. In addition to making it possible to use points on subscription deliveries, which was a popular request from customers, we have also made changes to allow more customers to enjoy shopping by making all customers eligible for point acquisition.

Creating a system to connect with customers online

In May 2024, we started operating a community called “Premier Anti-Aging Station” as a place for fans to interact. We established it with the desire to create a place where all customers can gather at any time and have close communication that is not one-sided. In addition to disseminating information through content, we are actively working to communicate with customers through various projects such as product monitoring and surveys with customer participation.



Product development incorporating customer feedback

We analyze the opinions, questions, and other feedback we receive from customers every day in order to improve our products and services. In addition, through communication with our customers, we take into account their concerns and inconveniences, and work quickly to develop unique products.

More than 60%*1
of all-in-one series
purchasers answered
they also use lotion

- Developed a lotion that removes hidden inflammation that causes signs of aging*2
- Proposed as a first step before using all-in-one cosmetics



*1 Web mail survey conducted among new purchasers of CANADEL (n=1734) Survey period: April 28, 2022 to September 30, 2024 (survey conducted by Premier Anti-Aging Co., Ltd.) *2 Lack of firmness and luster due to dryness

Spreading anti-aging awareness among employees

Revitalizing anti-aging initiatives

To continue providing value to society through anti-aging, we believe it is important for our employees themselves to deepen their understanding of anti-aging, and to become its embodiment.

In the weekly morning broadcast, we continue to hold “Anti-Aging Relay”, in which employees communicate their anti-aging efforts in a relay format, and we are expanding the circle of our efforts to more employees.



Social contribution activities

Sponsorship of COSME BANK PROJECT

Since 2022, we have been participating in the Cosme Bank Project, which delivers products free of charge to people who cannot afford cosmetics due to financial reasons. We also carry out activities where employees put original stickers to sponsored products.



Working with our suppliers

Supply chain Management

We formulated our procurement policy in July 2024 and published it on our corporate website. Going forward, we plan to work on raising awareness of our procurement policy and conducting hearing surveys. We continue to work with our suppliers to promote sustainable procurement that contributes to solving social issues.

Please visit our website for more information on our procurement policy.
<https://www.p-antiaging.co.jp/en/sustainability/procurement.html>

In-house laboratory creating “Unique value”

In addition to integrating “basic research” and “product development,” we have an in-house laboratory that serves as a hub of creativity where technical exchanges with other industries and internal “inspiration” come together as a facility to ensure our commitment to “providing Unique value,” which we have cherished since our founding. We research unique materials, technologies, and formulations that meet social trends and customer needs, and work to realize them with a sense of speed.

In addition, we work to create unprecedented value in aging care by engaging in joint research with

universities and companies, and applying the recognized effectiveness of research to new products. We will continue to use solid evidence to create brand value with excellent efficacy and safety.





Changes felt since becoming Chair of the Board of Directors

We have evolved into a more sound and effective system. In particular, by receiving preliminary explanations from internal directors before the Board of Directors' meetings, I, as chairperson, have no questions about the agenda and matters to be reported. I can now run the Board with a better understanding of the company's internal situation. I believe this has resulted in more active and meaningful discussions at our meetings.

Timed with the change of chairperson was a review of the operating structure of the Board of Directors such that the heads of each business now report directly on business execution. This provides a better understanding of the status of each business segment and improves management transparency. I believe that continuing efforts to improve the quality of discussions further will lead to sustainable strengthening of governance.

Basic approach of corporate governance

We believe that it is important to enhance management soundness, transparency, and compliance awareness to enable us to achieve the sustainable growth of the Company and improve medium- and long-term corporate value. That is why we will work to enhance our corporate governance system as we build an organizational structure that responds flexibly to changes in the business environment and, in doing so, manage our business efficiently. In addition, we will promptly provide information to shareholders and investors based on transparency and fairness. We will demonstrate accountability by engaging constructively and honestly with shareholders and investors.

The role of the Board of Directors in enhancing corporate value

The role of the Board of Directors is to supervise management to ensure it is moving in the right direction, and the key to the Board's effectiveness lies in its ability to properly judge what the executive team is trying to do and to function as a supervisory body.

However, in essence, the duty of a listed company's Board of Directors is to meet the expectations of stakeholders, including shareholders and employees, and to understand that these expectations are not simply to maintain the status quo but to achieve sustainable growth.

We can support the sustainable growth of our company by determining whether management is taking appropriate offensive steps, rather than simply being defensive, and whether it is on the right path overall, including in risk management decisions.

Future goals as Chair

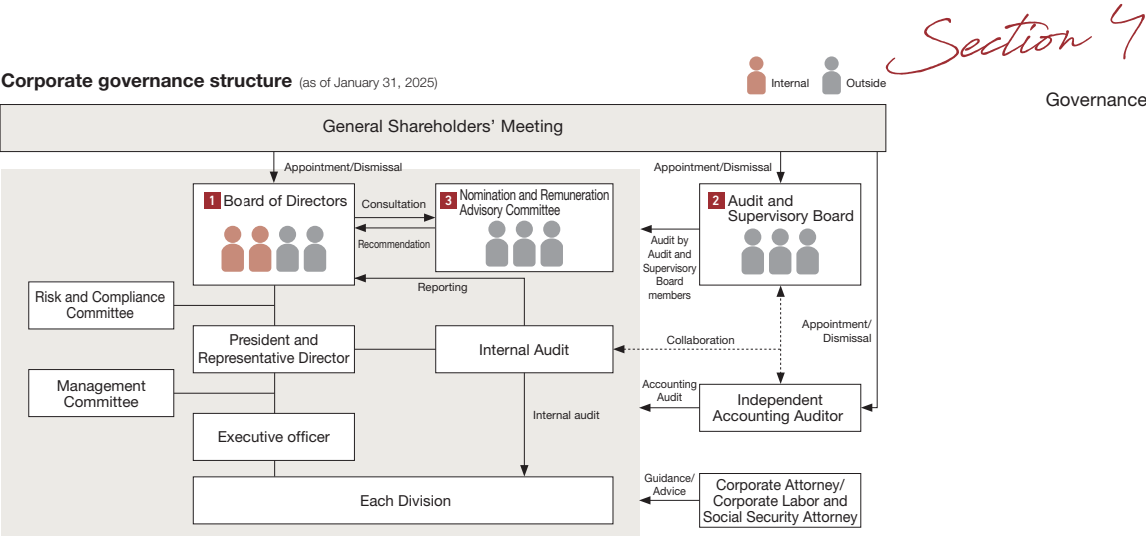
The Board of Directors is the Company's highest decision-making body, so as its chairperson, I not only manage short-term performance, including stock prices, sales, and profits, but I also believe it is important to demonstrate a vision for the future five and ten years from now. In collaboration with the executive team, I will ensure that governance works well so the Board goes beyond a mere supervisory function to operate in a way that shows stakeholders the future of our company.

Initiatives to strengthen corporate governance

2021	Established Nomination and Remuneration Advisory Committee / Introduced Executive Officer System
2022	Shortened term of office of directors
2023	Established Liaison Committee of Non-executive Officers / Assessment of Board Effectiveness / Appointed an outside director as Chair of the Board of Directors

Overview of corporate governance system

Main items	Details
Structure of organization	Company with Board of Directors and Audit and Supervisory Board
Number of Board of Directors	4 (including 2 outside directors)
Number of Audit and Supervisory Board members	3 (including 3 outside Audit and Supervisory Board members)
Terms of office of directors	1 year
Voluntarily established committee	Nomination and Remuneration Advisory Committee
Number of independent directors/Audit and Supervisory Board members	5
Accounting auditor	Ernst & Young ShinNihon LLC



1 Board of Directors

The Company's Board of Directors, which consists of four directors, including two outside directors, makes decisions on important matters related to the Company's business operations and matters required by laws and regulations. In addition to the regular monthly meetings of the Board of Directors, chaired by the Outside Director, extraordinary meetings are held as necessary. The authority to make decisions is clarified in the Rules on Administrative Authority, and important decisions are made after deliberation at meetings of the Board of Directors. The Board of Directors establishes basic management policies and annual plans, clarifies the goals to be achieved by the Company, makes clear performance goals for each division, and has the divisions report the progress of these goals at the regular meeting of the Board of Directors to supervise the execution of business by the divisions. In addition, all Audit and Supervisory Board members attend Board of Directors' meetings, which enables them to monitor the status of business execution by directors. Outside directors from other industries are invited to enable management decision making based on a broader perspective and management oversight from outside the Company.

2 Audit and Supervisory Board

With a view toward strengthening governance, the Company has adopted a Company with an Audit and Supervisory Board system, which has an independent appointment setup that allows it to exercise its authority independently and is obligated to have a full-time Audit and Supervisory Board member. The Audit and Supervisory Board consists of one full-time and two part-time Audit and Supervisory Board members, all of whom are outside Audit and Supervisory Board members. The Company appoints as Audit and Supervisory Board members individuals with expertise and long-term experience who can monitor and supervise the Company's management from a broad and deep perspective. The role of Audit and Supervisory Board members in corporate governance is to enhance the Company's corporate governance system by providing objective and appropriate auditing from a highly

independent and professional perspective. Each Audit and Supervisory Board member audits the legality of the execution of duties by directors in accordance with the audit plan, audit policy, and allocation of duties determined by the Audit and Supervisory Board. Regular meetings of the Audit and Supervisory Board, chaired by the full-time Audit and Supervisory Board member, are held monthly in principle to report on the status of one another's duties and to share understanding of auditing operations.

3 Nomination and Remuneration Advisory Committee

The Company has established a Nomination and Remuneration Advisory Committee whose majority of members are independent outside officers. The Nomination and Remuneration Advisory Committee, in response to inquiries from the Board of Directors, deliberates matters related to the nomination and remuneration of directors, Audit and Supervisory Board members, and executive officers, and make recommendations to the Board of Directors. Matters concerning the nomination and remuneration, etc., of Audit and Supervisory Board members are made as recommendations to the Board of Directors with the consent of the Audit and Supervisory Board.

Policy for Appointment of Outside Directors/ Audit and Supervisory Board Members and Independence Criteria

The Company's policy is to appoint outside directors who meet the requirements for independence in accordance with the requirements for outside directors set forth in the Companies Act and the independence standards of the Tokyo Stock Exchange independent director system.

Remuneration of Directors

The Nomination and Remuneration Advisory Committee considers the amounts of remuneration for individual directors. The Board of Directors respects the recommendations of the Nomination and Remuneration Advisory Committee and decides the details of individual director remuneration, etc., within the range indicated in the recommendations. Basic remuneration for directors is

determined as a fixed monthly amount within the remuneration limits resolved at the General Shareholders' Meeting. The amount is based on the standard remuneration determined for each position and for internal and outside directors, plus performance-linked remuneration reflecting corporate performance and the achievement of individual strategic goals. However, performance-linked remuneration is not awarded to non-executive directors. Stock remuneration for directors is paid monthly to executive directors through a cumulative stock investment plan that provides an incentive for continuously improving corporate value and shareholder value. Stock remuneration is determined within the remuneration limits resolved at the General Shareholders' Meeting. The Company issues stock acquisition rights to our directors, excluding outside directors, within a framework separate from the directors' remuneration limits stated above to further increase the directors' motivation and morale to contribute to improving the Company's medium- to long-term performance and corporate value, and to enable them to share the benefits and risks of stock price fluctuations more effectively with shareholders. The amount of remuneration for Audit and Supervisory Board members is

also considered at the Nomination and Remuneration Advisory Committee. With the consent of the Audit and Supervisory Board, the amount of remuneration for each member is reported to the Board of Directors, after being determined within the remuneration limits decided at the General Shareholders' Meeting.

Assessment of Board Effectiveness

We conducted a survey targeting all directors and Audit and Supervisory Board members regarding the effectiveness of the Board of Directors, and conducted analysis, discussion, and evaluation. The content and analysis of the survey was advised by an external organization. We confirmed improvements to the issues identified last year and received generally positive evaluations from the responses to the survey, and we believe that the overall effectiveness of the Board of Directors is ensured. On the other hand, we share the issues of further improving the functions of the Board of Directors and invigorating discussions, and after thorough consideration, we will promptly address and continue to work on improving the functions of the Board of Directors.

Internal Control System

Risk Management

The Group identifies risks that may affect the Group, prevents them from materializing, and takes measures to minimize the impact if they materialize. In addition to formulating "Risk Management Regulations," the Risk and Compliance Committee monitors the status of risk analysis and management in each division and provides guidance and supervision as necessary.

Compliance

Based on the "Compliance Regulations" established by the Board of Directors, the Group strives to ensure thorough compliance by establishing a code of conduct for all employees to act in compliance with laws, regulations, the Articles of Incorporation, and social norms, etc. In addition, the Risk and Compliance Committee monitors the status of compliance and provides guidance and supervision as necessary.

Information Security

For preventing the leakage or loss of personal information of customers obtained through mail-order/e-commerce sales and important information related to management, business, research, etc., the Group establishes regulations and rules such as the "Information Handling and Management Regulations" and strengthens its system

management structure. We also provide regular education and training to our employees and ensure thorough information security management.

Quality Control

To make sure that customers using our products have confidence that such products are truly beneficial for their skin and bodies, we have put in place strict voluntary standards for our products and services to ensure thorough quality control. We guarantee safety by conducting repeated skin safety tests, in addition to confirming that the ingredients used comply with standards. We also pursue the safety and security of all our products by continuously implementing quality assurance activities at every stage of product development, production, logistics, and postlaunch.

Internal Audit System

We have established the Internal Audit Office as an organization under the direct control of the President, which conducts internal audits from an objective perspective independent of business execution, and checks the construction and operation status of the internal control system. The internal audit plan is approved by the President, and the head of the Internal Audit Office also reports the results of internal audits to the Board of Directors.

Management Structure

(As of January 31, 2025)

Directors



Kiyoshi Matsuura
President and Representative Director



Yoichiro Ito
Director and Managing Executive Officer, CFO



Takuyuki Fukumoto
Independent Outside Director



Sakiko Sakai
Independent Outside Director

Audit and Supervisory Board Members



Motoyasu Ishihara
Full-time Independent Outside Audit and Supervisory Board Member



Akira Ide
Independent Outside Audit and Supervisory Board Member



Yosuke Kondo
Independent Outside Audit and Supervisory Board Member

Executive Officers



Keigo Uemura
Executive Officer



Yuka Uehara
Executive Officer



Masahiro Noda
Executive Officer



Mitoshi Habara
Executive Officer

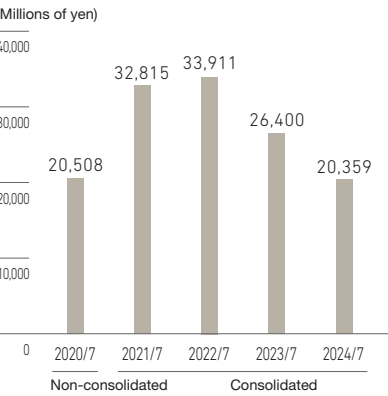


Hirotaka Mukubayashi
Executive Officer

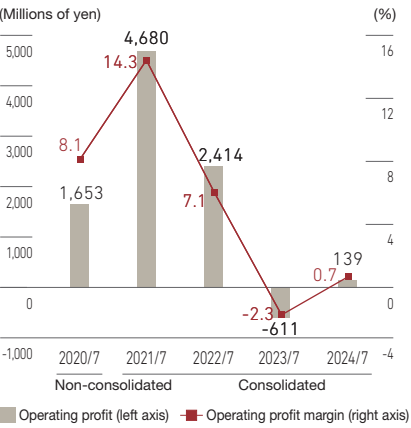
Financial Highlights

Consolidated financial statements are prepared from the fiscal year ended July 31, 2021. Figures for Premier Anti-Aging, Co., Ltd. up to the fiscal year ended July 31, 2020 are presented on a non-consolidated basis.

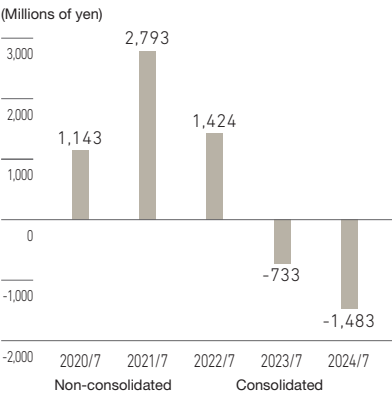
Net sales



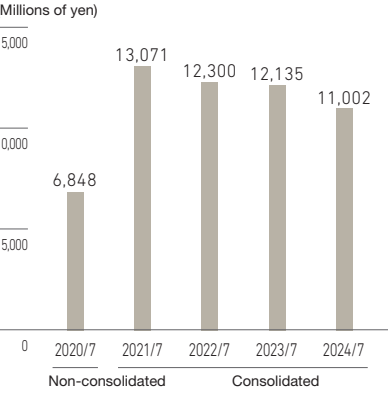
Operating profit/Operating profit margin



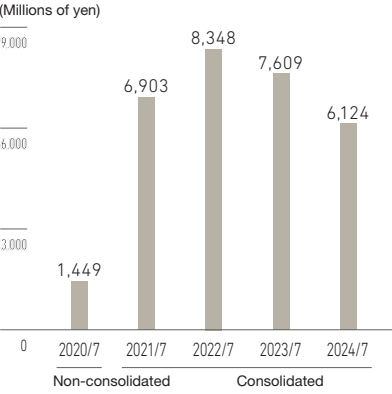
Profit attributable to owners of parent



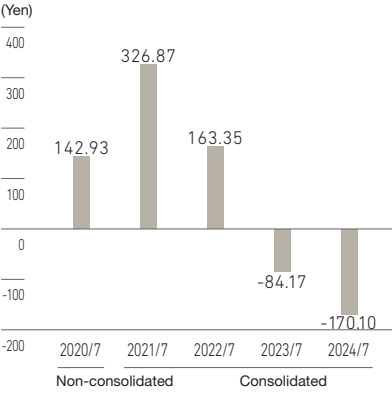
Total assets



Net assets

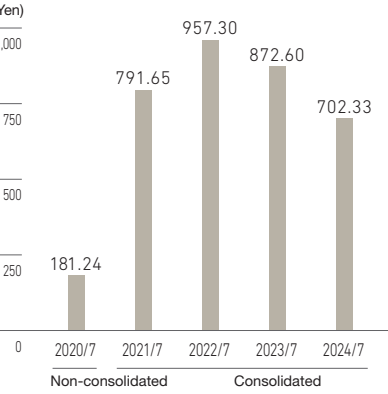


Basic earnings per share



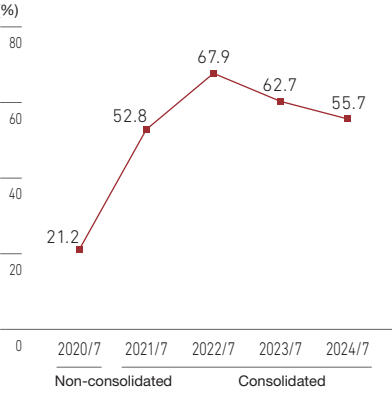
Note: A 20-for-1 stock split of common shares was conducted on August 29, 2020. Calculations are based on the assumption that the stock splits were conducted at the beginning of the fiscal year ended July 31, 2020.

Net assets per share

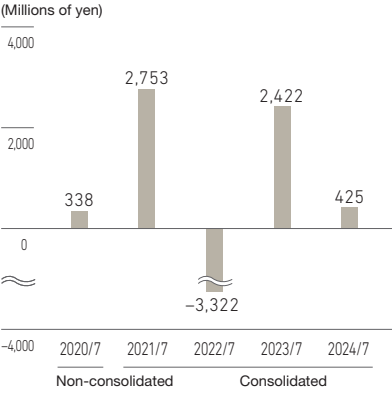


Note: A 20-for-1 stock split of common shares was conducted on August 29, 2020. Calculations are based on the assumption that the stock splits were conducted at the beginning of the fiscal year ended July 31, 2020.

Equity ratio



Cash flows from operating activities



Company Overview

Company name	Premier Anti-Aging Co., Ltd.
Headquarters	2-6-1 Toranomom, Minato-ku, Tokyo, 105-5534
Established	December 2009
Capital	1,351 million yen (As of July 31, 2024)
Number of employees	229 (consolidated; as of July 31, 2024)
Businesses	Planning, development, import/export, mail-order/EC, wholesale and retail business of cosmetics, health food products and recovery wear
Affiliated companies	Venex Co., Ltd. Premier Anti-Aging (Shanghai) Co., Ltd.
Member organizations	Japan Direct Marketing Association Cosmetic Fair Trade Conference Tokyo Cosmetic Industry Association

Stock Information

(As of July 31, 2024)

Total number of shares authorized to be issued	32,000,000
Total number of shares issued and outstanding	8,720,534
Number of shareholders	9,798
Listing exchange	Growth Market, Tokyo Stock Exchange
Securities code	4934
Shareholder registry administrator	Sumitomo Mitsui Trust Bank, Limited 1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan

Major shareholders

Name	Number of shares held (shares)	Shareholding ratio (%)
Premier Management Co., Ltd.	3,978,000	45.62
Kiyoshi Matsuura	1,877,400	21.53
Rui Ohki	81,000	0.93
Hiroto Ito	47,500	0.54
BNYM SA / NV FOR BNYM FOR BNYM GCM CLIENT ACCTS M ILM FE	40,760	0.47
BCSL CLIENT RE BBPLC NYBR	32,300	0.37
Megumi Ochi	31,500	0.36
Koji Makino	28,600	0.33
Shinji Kojima	26,200	0.30
Premier Anti-Aging Employee Stock Ownership Plan	23,744	0.27

Note: Premier Management Co., Ltd. is the asset management company of Kiyoshi Matsuura, representative director of the Company.



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<https://www.p-antiaging.co.jp/>