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December 12, 2025

Consolidated Financial Results
for the First Three Months of the Fiscal Year Ending July 31, 2026
(Under Japanese GAAP)

Company name: Premier Anti-Aging Co., Ltd.
 Listing exchange: Tokyo Stock Exchange
 Securities code: 4934
 URL: <https://www.p-antiaging.co.jp/en>
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 Scheduled date for commencing dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: Yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated financial results for the first three months of the fiscal year ending July 31, 2026 (from August 1, 2025 to October 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentage figures indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
October 31, 2025	3,643	(13.9)	575	(7.5)	609	(2.6)	408	(1.4)
October 31, 2024	4,230	(19.6)	622	-	625	-	414	-

Note:	Comprehensive income	Three months ended October 31, 2025:	397 million yen [(3.4) %]
		Three months ended October 31, 2024:	411 million yen [- %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
October 31, 2025	46.82	46.76
October 31, 2024	47.49	47.49

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
October 31, 2025	10,376	7,011	67.4
July 31, 2025	10,140	6,610	65.1

Reference:	Total shareholders' equity	
	As of October 31, 2025:	6,995 million yen
	As of July 31, 2025:	6,598 million yen

2. Cash dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending July 31, 2026	-				
Fiscal year ending July 31, 2026 (Forecast)		0.00	-	0.00	0.00

Note: Revisions to the most recently announced cash dividends forecast: None

3. Consolidated earnings forecasts for the fiscal year ending July 31, 2026 (from August 1, 2025 to July 31, 2026)

(Percentage figures indicate year-on-year changes for full year and for six months)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending January 31, 2026	8,000	(6.2)	150	(84.7)	150	(84.5)	100	(82.8)	11.47
Full year	16,500	2.1	300	(51.4)	300	(50.0)	300	(36.4)	34.40

Note: Revisions to the most recently announced earnings forecasts: None

* Notes

(1) Changes in significant subsidiaries during the current period (changes in specified subsidiaries resulting in change in scope of consolidation): None

(2) Adoption of accounting treatments specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatements

- i. Changes in accounting policies due to revisions to accounting standards, etc.: None
- ii. Changes in accounting policies other than those in i. above: None
- iii. Changes in accounting estimates: None
- iv. Restatements: None

(4) Number of shares issued and outstanding (common shares)

- i. Number of shares issued and outstanding at the end of the period (including treasury shares)

As of October 31, 2025	8,720,534 shares
As of July 31, 2025	8,720,534 shares

- ii. Number of treasury shares at the end of the period

As of October 31, 2025	155 shares
As of July 31, 2025	155 shares

- iii. Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended October 31, 2025	8,720,379 shares
Three months ended October 31, 2024	8,720,379 shares

* Review by a certified public accountant or an auditing firm of the attached quarterly consolidated financial statements: None

* Explanation regarding appropriate use of earnings forecasts, and other notes

(Caution regarding forward-looking statements, etc.)

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to, and certain assumptions that are deemed to be reasonable by the Company. Such statements are not intended as a promise by the Company that they will be achieved. Actual results may differ from the forecasts in this document due to various factors. For the conditions forming the assumptions used in forecasting earnings and precautions regarding the use of earnings forecasts, please refer to "1. Overview of financial results, etc., (3) Forward-looking information including consolidated earnings forecasts" on page 4 of the attached document.

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1. Overview of financial results, etc.

(1) Overview of financial results for the first three months of the current fiscal year

In the first three months of the consolidated fiscal year ending July 31, 2026, the Japanese economy continued to recover gradually, although the impact of US trade policies was felt primarily in the automotive industry. Personal consumption is also recovering gradually, supported by improvements in the employment and income environment. Although the domestic cosmetics market has reached a stage where the post-COVID recovery has slowed, it has remained resilient due to the recovery of personal consumption and increased inbound demand due to the weak yen. Under these circumstances, Premier Anti-Aging Co., Ltd. ("the Company") and its consolidated subsidiaries ("the Group") aims to bottom out sales in the anti-aging business by further strengthening brand management and collaboration with each channel, and in the recovery business, as a pioneer, aims to further expand its business in a growing market.

During the first three months ended October 31, 2025, sales increased steadily in the recovery business conducted through subsidiary Venex Co., Ltd., but sales in the anti-aging business conducted by the Company decreased, resulting in an overall sales of 3,643 million yen (down 13.9% year on year). On the other hand, operating profit was 575 million yen (down 7.5% year on year) due to lower-than-planned sales expenses, mainly advertising expenses for acquiring new customers in the anti-aging business, ordinary profit was 609 million yen (down 2.6% year on year) and profit attributable to owners of parent was 408 million yen (down 1.4% year on year).

Business results by segment are as follows.

Anti-aging business

(Millions of yen)			
	Previous first three months (From August 1, 2024 to October 31, 2024)	Current first three months (From August 1, 2025 to October 31, 2025)	Year on year change (%)
Net sales	3,699	2,952	(20.2)
Operating profit	589	539	(8.6)

Net sales

Anti-aging business sales amounted to 2,952 million yen (down 20.2% year on year).

Sales were lower than in the same period of the previous fiscal year due to a decline in mail order sales, which saw no improvement in advertising efficiency for new customer acquisition, although wholesale sales exceeded the results for the same period of the previous fiscal year due to a decrease in the impact of returns following the renewal of "DUO" and notable improvements in POS.

In mail order sales, we are working to strengthen our reach to those who have not yet tried our products and acquire new customers, while also working to introduce new and limited-edition products to increase the average customer spending and promote cross-selling, and further expand our CRM measures. During the first three months of the current fiscal year, promotions to encourage increased retention rates among subscription customers and trial campaigns to acquire new customers through mail-order sales using the mini size of "DUO" have been successful to some extent, resulting in an increase in LTV. However, this has not been enough to offset the decrease in new acquisitions, and sales continued to decline.

In wholesale sales, we are working to develop new brands exclusively for wholesale sales, secure growth potential through improved collaboration with wholesale clients, and strengthen our e-commerce mall business. During the first three months of the current fiscal year, following the complete renewal of five types of "The Cleansing Balm" series from "DUO," we continued to promote products in collaboration with wholesalers, taking advantage of the fact that "The Cleansing Balm Black Repair" won the @cosme Best Cosmetics Award for Best New Cosmetics for the First Half of 2025. As a result, in-store sales were strong and sales exceeded the results for the same period of the previous fiscal year.

The situation by brand is as follows.

The "DUO" brand continued to promote products in conjunction with "The Cleansing Balm Black Repair" winning the @cosme Best Cosmetics Awards for Best New Cosmetics for the First Half of 2025, which led to increased sales. After

the renewal of “DUO,” POS in the wholesale business recovered to a level exceeding that of the previous year, and sales on the e-commerce mall also exceeded those of the previous year. In addition, to acquire new customers in the mail order business, we conducted a trial acquisition of the mini size, providing an opportunity for customers who had not tried “DUO” to learn about its benefits. Starting in October, we began selling the limited edition “DUO The Cleansing Balm Scrub Black,” a product created in collaboration with Pan Pacific International Co., Ltd., at Don Quijote, Apita, and Piago stores nationwide (excluding some stores). On November 19th, we announced a new line of cleansing serum from “DUO” brand, “DUO Cleanse Serum Peel & Boost,” and began pre-sales at @cosmeTOKYO and @cosme SHOPPING. With the addition of these new products, we will continue to implement communications and promotions that emphasize and promote the brand value, and will focus on turning around sales of “DUO” in both our mail order and wholesale businesses.

Although competition in the all-in-one cosmetics market continues to intensify, the “CANADEL” brand aims to evolve into a brand that customers can have a deeper and longer-lasting relationship with.

We also continue to develop the “clayence” brand as a comprehensive hair care brand.

In addition, the first products of the newly launched wholesale-only skin care brand “Lalaskin,” which embodies the fast beauty medical concept, “Lalaskin Shiratama Peeling Gel Wash” and “Lalaskin Suikou Shower Mist,” went on sale in approximately 5,000 stores nationwide from September. For “Reinca,” an aging care brand focusing on stem cell culture extract, we held a pop-up store in November at Sapporo Mitsukoshi in collaboration with recovery solution brand “Venex.” We are continuing test marketing of our inner care supplement “SINTO Liposomal Vitamin C” and high-concentration Vitamin C skin care brand “C+mania.”

Operating profit

Operating profit was 539 million yen (down 8.6% year on year) due to lower-than-planned sales expenses, mainly advertising expenses for acquiring new customers.

Recovery business

(Millions of yen)			
	Previous first three months (From August 1, 2024 to October 31, 2024)	Current first three months (From August 1, 2025 to October 31, 2025)	Year on year change (%)
Net sales	531	691	29.9
Operating profit	32	36	11.3

Net sales

Sales amounted to 691 million yen (up 29.9% year on year), driven by continued strong sales of flagship products such as Standard Dry Plus and Comfort Punch.

Operating profit

Operating profit was 36 million yen (up 11.3% year on year) due to continued proactive investment in business growth, including investment in advertising to improve brand recognition and recovery awareness activities, as well as expansion of personnel to strengthen the organization.

(2) Overview of financial position at the end of the first three months of the current fiscal year

(Assets)

Total assets at the end of the first three months of the current fiscal year increased by 235 million yen from the end of the previous fiscal year to 10,376 million yen. The main factors of increase and decrease were as follows.

Current assets increased by 240 million yen from the end of the previous fiscal year to 8,314 million yen. This was mainly due to an increase of 40 million yen in cash and deposits, an increase of 76 million yen in finished goods, and an increase of 78 million yen in raw materials and supplies.

Non-current assets decreased by 5 million yen from the end of the previous fiscal year to 2,062 million yen. This was mainly due to a decrease of 5 million yen in property, plant and equipment.

(Liabilities)

Total liabilities at the end of the first three months of the current fiscal year decreased by 165 million yen from the end of the previous fiscal year to 3,364 million yen. The main factors of increase and decrease were as follows.

Current liabilities decreased by 104 million yen from the end of the previous fiscal year to 2,892 million yen. This was mainly due to an increase of 195 million yen in short-term borrowings and a decrease of 339 million yen in accounts payable - other.

Non-current liabilities decreased by 61 million yen from the end of the previous fiscal year to 472 million yen. This was mainly due to a decrease of 44 million yen in long-term borrowings.

(Net Assets)

Net assets at the end of the first three months of the current fiscal year increased by 401 million yen from the end of the previous fiscal year to 7,011 million yen. This was mainly due to profit attributable to owners of parent of 408 million yen.

As a result, the equity ratio was 67.4%.

(3) Forward-looking information including consolidated earnings forecasts

The consolidated earnings forecast for the fiscal year ending July 31, 2026 remains unchanged from the forecast announced on September 11, 2025. While operating profit for the first three months exceeded the plan, the Company expects selling expenses, mainly advertising expenses, to increase from the second quarter onwards. The Company will promptly disclose it if it becomes necessary to revise the earnings forecast.

2. Quarterly consolidated financial statements and major notes
(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of July 31, 2025	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	4,655	4,696
Accounts receivable - trade	1,421	1,356
Finished goods	1,002	1,079
Raw materials and supplies	457	536
Other	535	644
Total current assets	8,073	8,314
Non-current assets		
Property, plant and equipment	553	547
Intangible assets		
Goodwill	310	299
Other	603	611
Total intangible assets	914	911
Investments and other assets	599	602
Total non-current assets	2,067	2,062
Total assets	10,140	10,376
Liabilities		
Current liabilities		
Accounts payable - trade	203	289
Short-term borrowings	405	600
Current portion of long-term borrowings	208	200
Current portion of bonds payable	26	28
Accounts payable - other	794	455
Income taxes payable	126	220
Provision for bonuses	78	36
Provision for contract loss	25	-
Other	1,128	1,061
Total current liabilities	2,997	2,892
Non-current liabilities		
Bonds payable	17	8
Long-term borrowings	451	406
Asset retirement obligations	14	14
Other	50	43
Total non-current liabilities	533	472
Total liabilities	3,530	3,364
Net assets		
Shareholders' equity		
Share capital	1,351	1,351
Capital surplus	1,351	1,351
Retained earnings	3,876	4,284
Treasury shares	(1)	(1)
Total shareholders' equity	6,578	6,986
Accumulated other comprehensive income		
Foreign currency translation adjustment	19	8
Total accumulated other comprehensive income	19	8
Stock acquisition rights	12	16
Total net assets	6,610	7,011
Total liabilities and net assets	10,140	10,376

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income
(Quarterly consolidated statement of income)
(Three months ended October 31)

(Millions of yen)

	Three months ended October 31, 2024 (From August 1, 2024 to October 31, 2024)	Three months ended October 31, 2025 (From August 1, 2025 to October 31, 2025)
Net sales	4,230	3,643
Cost of sales	808	775
Gross profit	3,422	2,867
Selling, general and administrative expenses	2,800	2,292
Operating profit	622	575
Non-operating income		
Interest income	0	4
Profit on currency exchange	10	31
Miscellaneous income	0	2
Total non-operating income	11	37
Non-operating expenses		
Interest expenses	7	3
Miscellaneous losses	0	0
Total non-operating expenses	8	4
Ordinary profit	625	609
Profit before income taxes	625	609
Income taxes - current	211	200
Profit	414	408
Profit attributable to owners of parent	414	408

(Quarterly consolidated statement of comprehensive income)

(Three months ended October 31)

(Millions of yen)

	Three months ended October 31, 2024 (From August 1, 2024 to October 31, 2024)	Three months ended October 31, 2025 (From August 1, 2025 to October 31, 2025)
Profit	414	408
Other comprehensive income		
Foreign currency translation adjustment	(2)	(10)
Total other comprehensive income	(2)	(10)
Comprehensive income	411	397
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	411	397

(3) Notes on quarterly consolidated financial statements

(Notes on accounting treatments specific to the preparation of quarterly consolidated financial statements)

(Calculation of income tax expense)

Income tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year, including the first three months under review, and multiplying profit or loss before income taxes by the estimated effective tax rate. However, if tax expenses calculated using the estimated effective tax rate result in significantly lacking rationality, the statutory effective tax rate is used.

(Notes on segment information, etc.)

I. Three months ended October 31, 2024 (From August 1, 2024 to October 31, 2024)

1. Information regarding the amount of sales and profit or loss by reporting segment

(Millions of yen)

	Reporting segment			Adjustment amount	Amount recorded in quarterly consolidated statement of income (Note)
	Anti-aging business	Recovery business	Total		
Sales					
Sales to external customers	3,699	531	4,230	-	4,230
Internal sales and transfers between segments	-	-	-	-	-
Total	3,699	531	4,230	-	4,230
Segment profit	589	32	622	-	622

(Note) Segment profit is consistent with operating profit on the quarterly consolidated statement of income.

2. Information regarding impairment losses on non-current assets or goodwill, etc. for each reporting segment

(Significant impairment loss on non-current assets)

Not applicable

(Significant changes in the amount of goodwill)

Not applicable

II. Three months ended October 31, 2025 (From August 1, 2025 to October 31, 2025)

1. Information regarding the amount of sales and profit or loss by reporting segment

(Millions of yen)

	Reporting segment			Adjustment amount	Amount recorded in quarterly consolidated statement of income (Note)
	Anti-aging business	Recovery business	Total		
Sales					
Sales to external customers	2,952	691	3,643	-	3,643
Internal sales and transfers between segments	-	-	-	-	-
Total	2,952	691	3,643	-	3,643
Segment profit	539	36	575	-	575

(Note) Segment profit is consistent with operating profit on the quarterly consolidated statement of income.

2. Information regarding impairment losses on non-current assets or goodwill, etc. for each reporting segment
(Significant impairment loss on non-current assets)

Not applicable

(Significant changes in the amount of goodwill)

Not applicable

(Notes when there are significant changes in amounts of shareholders' equity)

Not applicable

(Notes on going concern assumption)

Not applicable

(Notes to quarterly consolidated statement of cash flows)

A quarterly consolidated statement of cash flows for the first three months of the current fiscal year has not been prepared. Depreciation (including amortization related to intangible assets other than goodwill) and amortization of goodwill for the first three months of the current fiscal year are as follows:

(Millions of yen)			
	Three months ended October 31, 2024	Three months ended October 31, 2025	
	(From August 1, 2024	(From August 1, 2025	
	to October 31, 2024)	to October 31, 2025)	
Depreciation	60		61
Amortization of goodwill	10		10

(Notes on significant subsequent events)

(Reduction of share capital amount)

At the Board of Directors meeting held on September 11, 2025, it was resolved to submit a proposal for a reduction of share capital amount to the 16th Ordinary General Meeting of Shareholders scheduled to be held on October 29, 2025. The proposal was approved at the General Meeting of Shareholders and came into effect on December 1, 2025.

1. Purpose of reduction of share capital amount

As part of our management strategy to achieve sustainable growth and increase our corporate value over the medium to long term, we reduce the amount of our share capital and transfer it to other capital surplus pursuant to Article 447, Paragraph 1 of the Companies Act, in order to more strongly promote our group's growth strategy through the application of appropriate tax systems and ensure flexibility and agility in our future capital policy.

2. Details of the reduction of share capital amount

(1) Amount of share capital to be reduced

We reduced the share capital of 1,351 million yen as of September 11, 2025 by 1,301 million yen to 50 million yen.

(2) Method of reducing share capital amount

The total number of shares issued and outstanding remained unchanged, and the entire amount of the share capital reduction of 1,301 million yen was transferred to other capital surplus.

3. Schedule for reduction of share capital amount

(1) Date of resolution of the Board of Directors meeting	September 11, 2025
(2) Date of resolution of the Ordinary General Meeting of Shareholders	October 29, 2025
(3) Final date for creditor objections	November 29, 2025
(4) Effective date	December 1, 2025