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Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending December 31, 2026 (Six Months Ended June 30, 2026) [Japanese GAAP]

August 14, 2026

Company name: YA-MAN LTD.
Listing: Tokyo Stock Exchange
Stock code: 6630
URL: https://www.ya-man.co.jp/
Representative: Kimiyo Yamazaki, President and Representative Director
Contact: Masaya Miyazaki, Director, General Manager of Administration Division
Tel: +81-(0) 3-5665-7330
Scheduled date to file semi-annual securities report: August 14, 2026
Scheduled date of payment of dividend: August 26, 2026
Preparation of supplementary materials for financial results: Yes
Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended June 30, 2026 (January 1, 2026 – June 30, 2026)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended June 30, 2026	13,725	–	68	–	202	–	132	–
Six months ended Oct. 31, 2025	11,511	(9.5)	(1,160)	–	(1,130)	–	(1,196)	–

Note: Comprehensive income (million yen) Six months ended June 30, 2026: 221 (–%)
Six months ended Oct. 31, 2025: (1,084) (–%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended June 30, 2026	2.41	–
Six months ended Oct. 31, 2025	(21.75)	–

Note: The fiscal year-end date of the Company has been changed from April 30 to December 31, beginning in the fiscal year ended December 31, 2025. Due to this change, the period covered by the first six months of the fiscal year ending December 31, 2026 (January 1, 2026 to June 30, 2026) differ from that covered by the first six months of the fiscal year ended December 31, 2025 (May 1, 2025 to October 31, 2025). Therefore, year-on-year percentage changes for the six months ended June 30, 2026 are not shown.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2026	27,191	24,348	89.5
As of Dec. 31, 2025	27,889	24,386	87.4

Reference: Shareholders' equity (million yen) As of June 30, 2026: 24,348
As of Dec. 31, 2025: 24,386

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Dec. 31, 2025	–	4.25	–	4.75	9.00
Fiscal year ending Dec. 31, 2026	–	4.25			
Fiscal year ending Dec. 31, 2026 (Forecast)			–	4.75	9.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 – December 31, 2026)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	27,500	–	450	–	500	–	350	–	6.36

Note: Revisions to the most recently announced consolidated earnings forecast: None

Notes: 1. In light of the progress of sales resulting from various unstable factors, and in order to promote constructive dialogue toward enhancing corporate value over the medium to long term, only the full year earnings forecast is announced.

2. The fiscal year ended December 31, 2025 was an eight-month transitional period resulting from the change in the fiscal year end. Accordingly, year-on-year percentage changes are not shown.

***Notes:**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly added: 1 (YA-MAN (Shanghai) Trading Co., Ltd.) Excluded: –

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies and accounting-based estimates, and restatements
1) Changes in accounting policies due to revisions in accounting standards, others: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting-based estimates: None
4) Restatements: None

(4) Number of shares outstanding (common stock)
1) Number of shares outstanding at the end of the period (including treasury shares)

As of June 30, 2026:	58,348,880 shares	As of Dec. 31, 2025:	58,348,880 shares

2) Number of treasury shares at the end of the period

As of June 30, 2026:	3,327,698 shares	As of Dec. 31, 2025:	3,327,698 shares

3) Average number of shares outstanding during the period

Six months ended June 30, 2026:	55,021,182 shares	Six months ended Oct. 31, 2025:	55,021,182 shares

*** Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.**

***Cautionary statement with respect to forward-looking statements and other special items**

Cautionary statement with respect to forecasts

Forecasts regarding future performance in these materials are based on certain assumptions judged to be valid and information currently available to YA-MAN. Actual performance may differ significantly from these forecasts for a number of reasons. For assumptions for financial forecasts and notes of caution for using the forecasts, please refer to “Qualitative Information on Semi-annual Consolidated Financial Performance” on page 2 of the attachments.

How to view supplementary materials for financial results

Supplementary materials for the financial results will be available on YA-MAN website on Friday, August 14, 2026.

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1. Qualitative Information on Semi-annual Consolidated Financial Performance

(1) Explanation of Results of Operations

In conjunction with the change in the Company's fiscal year-end, the fiscal year ended December 31, 2025 (May 1, 2025 to December 31, 2025) covered an eight-month transitional period. Accordingly, no comparisons are made with the same period of the previous fiscal year.

In the first six months (January 1, 2026 to June 30, 2026) of the current fiscal year, the Japanese economy continued on a moderate recovery track against the backdrop of improved employment and income environments. While there were signs of recovery in personal consumption, household budgets and corporate activities were affected by ongoing rise in prices and a high degree of labor shortage. Regarding future prospects, factors such as the impacts of Middle East situation on the crude oil and raw materials prices and supply chain, fluctuations in financial and capital markets, and uncertainties in the global economy and trade policies have kept the outlook for the beauty- and health-related markets surrounding the Group uncertain.

Under these circumstances, to achieve the new goal of 50.0 billion yen in net sales and 5.0 billion yen or more in operating profit for the fiscal year ending December 31, 2028, as announced in the "Notice Concerning the Progress and Revision of the Medium-term Management Plan" on March 13, 2026, which has now become the Group's new top-priority task, we are working with increased speed to carry out a drastic business restructuring and to build a foundation for sustained growth.

In the first six months of the current fiscal year, the YA-MAN Group worked to optimize its sales channels in the home shopping sales, store sales, direct sales, and overseas operations while proactively conducting investments in R&D and for global expansions. Such efforts have led to our No. 1 ranking in market share for the category of facial beauty devices, our core products, in Fuji Keizai's "Trend Data for Skin and Hair Care Home Appliances 2026" report for the eighth straight year.

In Japan, "YA-MAN THE MIYABI," the top-end multifunction facial beauty device equipped with both CERTEC©, our proprietary technology, and RF, has been enjoying overwhelming support from customers both in and outside Japan who prefer authentic products. The "Blue Green Mask Lift," a fully cordless mask-type facial beauty device, seized domestic demand for lift care and is selling extremely well. We are strategically bringing products onto the market, including the launch of a new product "Rei Beauté Cool Power" in March 2026, aiming to capture demand for hair removal items during the spring and summer season.

Our stores are contributing greatly to improving the experiential value of both the inbound and domestic customers, whose profiles are diversifying, with the Ginza flagship store setting a new record for the highest sales in May 2026, as a result of our global branding strategy.

Overseas, in the United States, we began selling through Anthropologie and other sophisticated retail channels, in addition to entering into contract with Rescue Spa, a luxury spa. YA-MAN won the "Best Luxury Beauty Tech Brand in USA" in the "Luxury Lifestyle Awards 2026", a global award program that recognizes luxury brands worldwide. This achievement, along with the winning of "ELLE Beauty Awards 2026" in Vietnam, represents our efforts to boost our brand presence in the global market.

In China, in addition to expanding the lineup of products that are in conformity with changes in the local regulatory environment, we established a new consolidated subsidiary (YA-MAN (Shanghai) Trading Co., Ltd.) in Shanghai in April 2026, aiming for further growth. This has enabled us to operate a BtoC business on a new e-commerce (EC) platform by ourselves starting in May 2026, with which we aim to improve profitability and to thoroughly exert brand control, as witnessed by strong sales achieved during a major EC event ("618" sale) held in June 2026.

For the six months under review, net sales were 13,725 million yen, operating profit amounted to 68 million yen, ordinary profit was 202 million yen, and profit attributable to owners of parent was 132 million yen.

Business segment performance was as follows.

1) Home shopping sales

Sales in this segment represent sales to TV shopping companies, sales to catalog sales companies, and sales to companies that sell products exclusively on the Internet.

In the six months under review, we recorded strong performance thanks to the appearance of our products in a program on major terrestrial TV channel. As a result, segment sales were 1,191 million yen and segment profit was 413 million yen.

2) Store sales

Sales in this segment represent mainly sales of products at home appliance stores, major department stores and variety shops.

In the six months under review, we succeeded in firmly capturing inbound visitor demand mainly at the Ginza flagship store and saw strong sales of high value-added products on the back of a wider recognition of YA-MAN as a brand "born in Japan." As a result, segment sales were 3,906 million yen and segment profit was 1,111 million yen.

3) Direct sales

Sales in this segment are derived from sales of products to individuals by using infomercials, magazines, newspapers, the Internet and other channels.

In the six months under review, we focused on cultivating existing customers of our in-house e-commerce sites, while also working to secure sales on EC malls, such as by boosting efforts on TikTok Shop starting this year. As a result, segment sales were 3,019 million yen and segment profit was 766 million yen.

4) Overseas operations

Sales in this segment represent mainly sales to overseas home shopping companies, wholesale companies and individuals.

In the six months under review, we are making a shift from existing agency model to a more profitable B2C model by operating B2C business in the Chinese market on a new EC platform by ourselves through the newly established subsidiary, in addition to expanding sales channels in the U.S. market. As a result, segment sales were 5,435 million yen and segment profit was 331 million yen.

(2) Explanation of Financial Position

Total assets as of June 30, 2026 decreased by 698 million yen from the end of the previous fiscal year to 27,191 million yen. This is mainly attributable to a decrease in notes and accounts receivable - trade, and contract assets of 2,482 million yen, despite an increase in cash and deposits of 1,142 million yen.

Total liabilities as of June 30, 2026 decreased by 659 million yen from the end of the previous fiscal year to 2,843 million yen. This is mainly attributable to a decrease in notes and accounts payable - trade of 932 million yen.

Total net assets as of June 30, 2026 decreased by 38 million yen from the end of the previous fiscal year to 24,348 million yen. This is mainly attributable to a decrease in retained earnings of 127 million yen resulting from the recording of 132 million yen in profit attributable to owners of parent and the payment of 261 million yen in dividends from surplus, as well as an increase in valuation difference on available-for-sale securities of 48 million yen and an increase in foreign currency translation adjustment of 40 million yen.

(3) Consolidated Financial Forecasts and Other Forward-looking Statements

The Group is currently in a "transformational phase" to solidify the foundation for future growth. In the six months under review, we continued driving fundamental structural reforms of our domestic profit model and strategic upfront investments aimed at global expansion. As a result, we achieved a return to profitability in operating profit, in addition to having maintained brand advantage as shown by our No. 1 ranking in market share for the category of facial beauty devices, our core products, for the eighth straight year. Margins have improved drastically from the previous fiscal year, during which we remained mostly in the red, and we are steadily on our way towards attaining the must-achieve targets for the fiscal year ending December 31, 2026 of restoring profitability and prioritizing profit as well as returning to a growth trajectory.

In the “Notice Concerning the Progress and Revision of the Medium-term Management Plan” released on March 13, 2026, we have set new numerical targets of achieving net sales of 50 billion yen and an operating profit of 5 billion yen or more in the fiscal year ending December 31, 2028, which marks our 50th anniversary. The plan, under the themes of “reviving the phrase ‘look no further than YA-MAN for facial beauty devices’” and “creating global-level products and brands that are ‘born in Japan,’” aims to restructure the grand design of corporate management from the ground up, such as by developing LED-equipped masks and other global strategy products, reorganizing the R&D structure, and integrating brand strategies.
The Group will work as one to accomplish the new medium-term management plan and strive to maximize corporate value over the long term.

There is no change from the earnings forecast announced on February 13, 2026.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	14,498	15,640
Notes and accounts receivable - trade, and contract assets	5,271	2,789
Merchandise and finished goods	3,220	3,081
Work in process	93	79
Raw materials and supplies	782	785
Accounts receivable - other	260	293
Income taxes refund receivable	1	0
Other	562	1,261
Total current assets	24,691	23,930
Non-current assets		
Property, plant and equipment	714	637
Intangible assets		
Other	577	546
Total intangible assets	577	546
Investments and other assets		
Investment securities	1,350	1,421
Shares of subsidiaries and associates	61	127
Other	494	527
Total investments and other assets	1,906	2,076
Total non-current assets	3,198	3,260
Total assets	27,889	27,191

(Million yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,770	838
Accounts payable - other	837	1,001
Income taxes payable	22	90
Provision for bonuses	34	102
Other	571	524
Total current liabilities	3,236	2,557
Non-current liabilities		
Long-term borrowings	100	100
Other	166	185
Total non-current liabilities	266	285
Total liabilities	3,503	2,843
Net assets		
Shareholders' equity		
Share capital	1,813	1,813
Capital surplus	1,432	1,432
Retained earnings	23,208	23,081
Treasury shares	(2,887)	(2,887)
Total shareholders' equity	23,568	23,440
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	719	767
Foreign currency translation adjustment	99	139
Total accumulated other comprehensive income	818	907
Total net assets	24,386	24,348
Total liabilities and net assets	27,889	27,191

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

(Million yen)

	For the six months ended October 31, 2025	For the six months ended June 30, 2026
Net sales	11,511	13,725
Cost of sales	4,838	5,840
Gross profit	6,673	7,885
Selling, general and administrative expenses		
Advertising expenses	3,417	3,137
Salaries and allowances	776	793
Provision for bonuses	101	102
Depreciation	90	83
Amortization of goodwill	71	—
Research and development expenses	365	407
Other	3,011	3,292
Total selling, general and administrative expenses	7,833	7,816
Operating profit (loss)	(1,160)	68
Non-operating income		
Interest income	19	19
Dividend income	45	37
Share of profit of entities accounted for using equity method	—	50
Foreign exchange gains	11	33
Other	12	8
Total non-operating income	89	148
Non-operating expenses		
Interest expenses	3	0
Guarantee commission	3	—
Share of loss of entities accounted for using equity method	51	—
Donations	—	13
Other	1	0
Total non-operating expenses	59	14
Ordinary profit (loss)	(1,130)	202
Extraordinary income		
Gain on sale of non-current assets	—	15
Total extraordinary income	—	15
Extraordinary losses		
Loss on retirement of non-current assets	11	14
Total extraordinary losses	11	14
Profit (loss) before income taxes	(1,142)	204
Income taxes	54	71
Profit (loss)	(1,196)	132
Profit attributable to non-controlling interests	—	—
Profit (loss) attributable to owners of parent	(1,196)	132

Semi-annual Consolidated Statements of Comprehensive Income

(Million yen)

	For the six months ended October 31, 2025	For the six months ended June 30, 2026
Profit (loss)	(1,196)	132
Other comprehensive income		
Valuation difference on available-for-sale securities	77	48
Foreign currency translation adjustment	35	40
Total other comprehensive income	112	89
Comprehensive income	(1,084)	221
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,084)	221
Comprehensive income attributable to non-controlling interests	—	—

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	For the six months ended October 31, 2025	For the six months ended June 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(1,142)	204
Depreciation	180	145
Amortization of goodwill	71	—
Share of loss (profit) of entities accounted for using equity method	51	(50)
Increase (decrease) in provision for bonuses	(0)	68
Increase decrease in refund liabilities	9	(95)
Interest and dividend income	(65)	(56)
Interest expenses	3	0
Foreign exchange losses (gains)	(38)	(1)
Loss on retirement of non-current assets	11	14
Loss (gain) on sale of non-current assets	(0)	(15)
Decrease (increase) in trade receivables	655	2,509
Decrease (increase) in consumption taxes refund receivable	(136)	120
Decrease (increase) in accounts receivable - other	26	(31)
Decrease (increase) in prepaid expenses	(15)	(178)
Decrease (increase) in inventories	(521)	162
Increase (decrease) in trade payables	(233)	(1,592)
Increase (decrease) in accounts payable - other	20	159
Increase (decrease) in contract liabilities	(39)	29
Increase (decrease) in accrued consumption taxes	(185)	40
Other, net	(111)	(48)
Subtotal	(1,463)	1,384
Interest and dividends received	65	56
Interest paid	(6)	(0)
Income taxes paid	(65)	(16)
Income taxes refund	383	2
Net cash provided by (used in) operating activities	(1,085)	1,426
Cash flows from investing activities		
Purchase of property, plant and equipment	(119)	(45)
Proceeds from sale of property, plant and equipment	2	52
Purchase of intangible assets	(37)	(47)
Payments of leasehold and guarantee deposits	(0)	—
Other, net	(5)	(0)
Net cash provided by (used in) investing activities	(159)	(41)
Cash flows from financing activities		
Repayments of long-term borrowings	(141)	—
Repayments of lease liabilities	(3)	(3)
Dividends paid	(261)	(264)
Net cash provided by (used in) financing activities	(405)	(267)
Effect of exchange rate change on cash and cash equivalents	70	24
Net increase (decrease) in cash and cash equivalents	(1,580)	1,142
Cash and cash equivalents at beginning of period	16,968	14,498
Cash and cash equivalents at end of period	15,388	15,640

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the event of significant changes in shareholders' equity)

There is no relevant information.

(Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements)

For the six months ended June 30, 2026
(Calculation of tax expenses) Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit (loss) before income taxes for the fiscal year including the six months ended June 30, 2026, and multiplying profit (loss) before income taxes for the six months ended June 30, 2026 by such an estimated effective tax rate. However, in case where the calculation of tax expenses using an estimated effective tax rate leads to extremely unreasonable results, a method using normal effective statutory tax rate is used.

(Segment information, etc.)

(Segment information)

I. For the six months ended October 31, 2025

Information on net sales and profit, and information on disaggregation of revenue, by reportable segment

(Million yen)

	Reportable segment					Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statements of Income (Note 3)
	Home shopping sales	Store sales	Direct sales	Overseas operations	Total				
Net sales									
Revenue from contracts with customers	1,157	3,168	3,656	3,102	11,084	427	11,511	―	11,511
Revenue from other sources	―	―	―	―	―	―	―	―	―
Net sales to outside customers	1,157	3,168	3,656	3,102	11,084	427	11,511	―	11,511
Intersegment net sales or transfers	―	―	―	―	―	―	―	―	―
Total	1,157	3,168	3,656	3,102	11,084	427	11,511	―	11,511
Segment profit (loss)	306	287	372	7	973	206	1,179	(2,340)	(1,160)

(Notes)
1. "Others" is a business segment not included in the reportable segment and includes the advanced electronics division.
2. The adjustment for segment profit (loss) of (2,340) million yen is the corporate expenses that are not allocated to each reportable segment. Corporate expenses mainly consist of selling, general and administrative expenses that do not belong to any reportable segment.
3. Segment profit (loss) is adjusted with operating loss in the semi-annual consolidated statements of income.

II. For the six months ended June 30, 2026

Information on net sales and profit, and information on disaggregation of revenue, by reportable segment

(Million yen)

	Reportable segment					Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statements of Income (Note 3)
	Home shopping sales	Store sales	Direct sales	Overseas operations	Total				
Net sales									
Revenue from contracts with customers	1,191	3,906	3,019	5,435	13,553	171	13,725	—	13,725
Revenue from other sources	—	—	—	—	—	—	—	—	—
Net sales to outside customers	1,191	3,906	3,019	5,435	13,553	171	13,725	—	13,725
Intersegment net sales or transfers	—	—	—	—	—	—	—	—	—
Total	1,191	3,906	3,019	5,435	13,553	171	13,725	—	13,725
Segment profit	413	1,111	766	331	2,623	61	2,684	(2,616)	68

(Notes)
1. "Others" is a business segment not included in the reportable segment and includes the advanced electronics division.
2. The adjustment for segment profit of (2,616) million yen is the corporate expenses that are not allocated to each reportable segment. Corporate expenses mainly consist of selling, general and administrative expenses that do not belong to any reportable segment.
3. Segment profit is adjusted with operating profit in the semi-annual consolidated statements of income.