

PREMIER ANTI-AGING

FY2023 3Q

June 14, 2023

TSE Growth 4934

Premier Anti-Aging Co., Ltd.

FY2023 3Q Results Briefing Material



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01 | FY 2023 3Q Results

Statement of income (year-on-year)

- ✓ Grew sales for CANADEL and clayence, but overall decline, as not enough to cover DUO sales decline
- ✓ In addition to the decline in gross profit due to the decrease in sales, the operating profit was almost flat due to the recording of inventory valuation loss

(Millions of yen)

	FY2022 1Q-3Q	FY2023 1Q-3Q	Increase/ (decrease)	% change
Net sales	25,896	20,609	(5,287)	(20.4%)
L Mail order/EC	17,868	14,439	(3,429)	(19.2%)
L Wholesale	7,116	4,688	(2,427)	(34.1%)
L Others	911	1,481	569	62.5%
Operating profit	1,957	42	(1,914)	(97.8%)
Operating profit margin (%)	7.6%	0.2%	—	(7.4pts)
Ordinary profit	2,141	43	(2,098)	(98.0%)
Profit (loss) attributable to owners of parent	1,222	(153)	(1,375)	—

Statement of income (quarterly comparison)

- ✓ 3Q sales fell by 7.5% compared to 2Q results, mainly due to a decline in mail order/EC sales
- ✓ Recorded an operating loss due to a decrease in gross profit caused by a decrease in sales and the posting of inventory valuation loss

(Millions of yen)

	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	% change from last quarter
Net sales	7,926	8,015	7,391	6,867	6,351	(7.5%)
L Mail order/EC	5,470	6,281	5,055	5,261	4,122	(21.7%)
L Wholesale	2,192	1,266	1,929	1,172	1,586	35.3%
L Others	263	467	406	432	642	48.3%
Gross profit	6,162	5,967	5,747	5,421	4,516	(16.7%)
SG&A expenses	6,453	5,510	5,991	5,068	4,582	(9.6%)
L Advertising expenses	3,678	2,718	3,045	2,430	1,809	(25.5%)
L Outsourcing	1,384	1,388	1,248	1,252	1,205	(3.8%)
L Payroll and allowances	302	304	325	293	430	46.7%
L R&D	115	122	127	102	146	42.7%
L Others	972	976	1,244	988	954	(3.5%)
Operating profit (loss)	(290)	456	(244)	353	(66)	—
Operating profit margin (%)	(3.7%)	5.7%	(3.3%)	5.1%	(1.0%)	(6.1pts)
Ordinary profit (loss)	(180)	430	(224)	320	(51)	—
Profit (loss) attributable to owners of parent	(138)	202	(198)	172	(127)	—

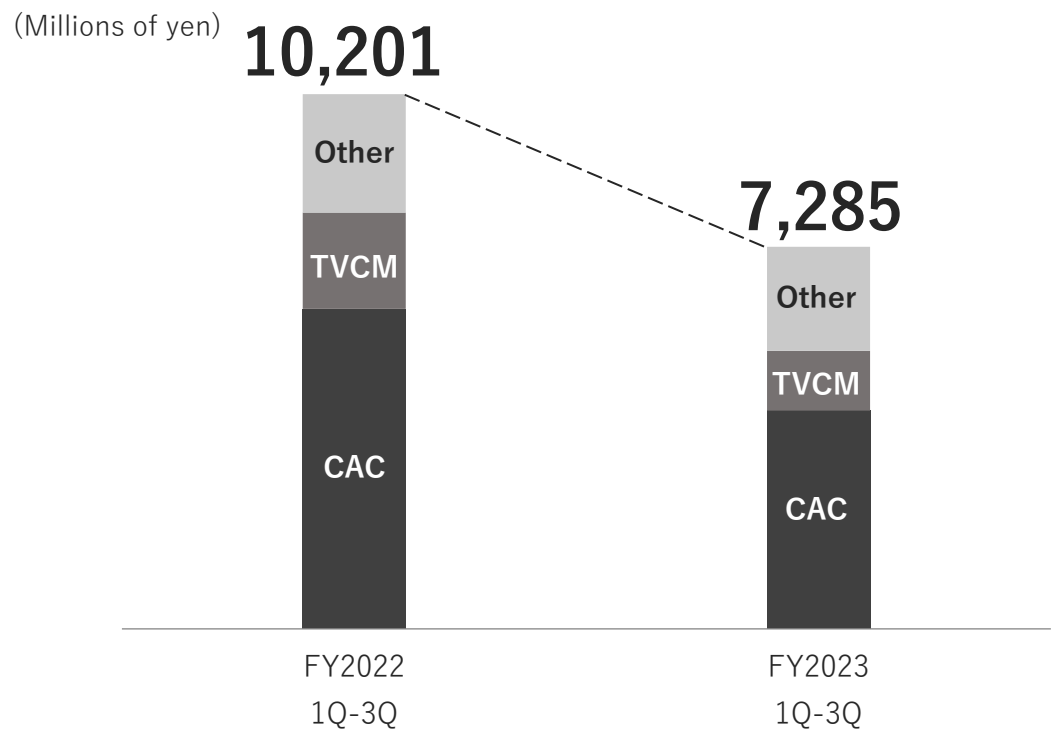
Advertising expenses

- ✓ Reduced ad spending as a proportion of net sales compared to the same period last year from 39.4% to 35.3%. Controlling advertising investment while assessing the relationship between CPO and LTV
- ✓ CPO had been rising but settling down now and seeing recovery in new customer acquisition
- ✓ Continue to promote ad spending on brands maintaining a good CPO/LTV relationship

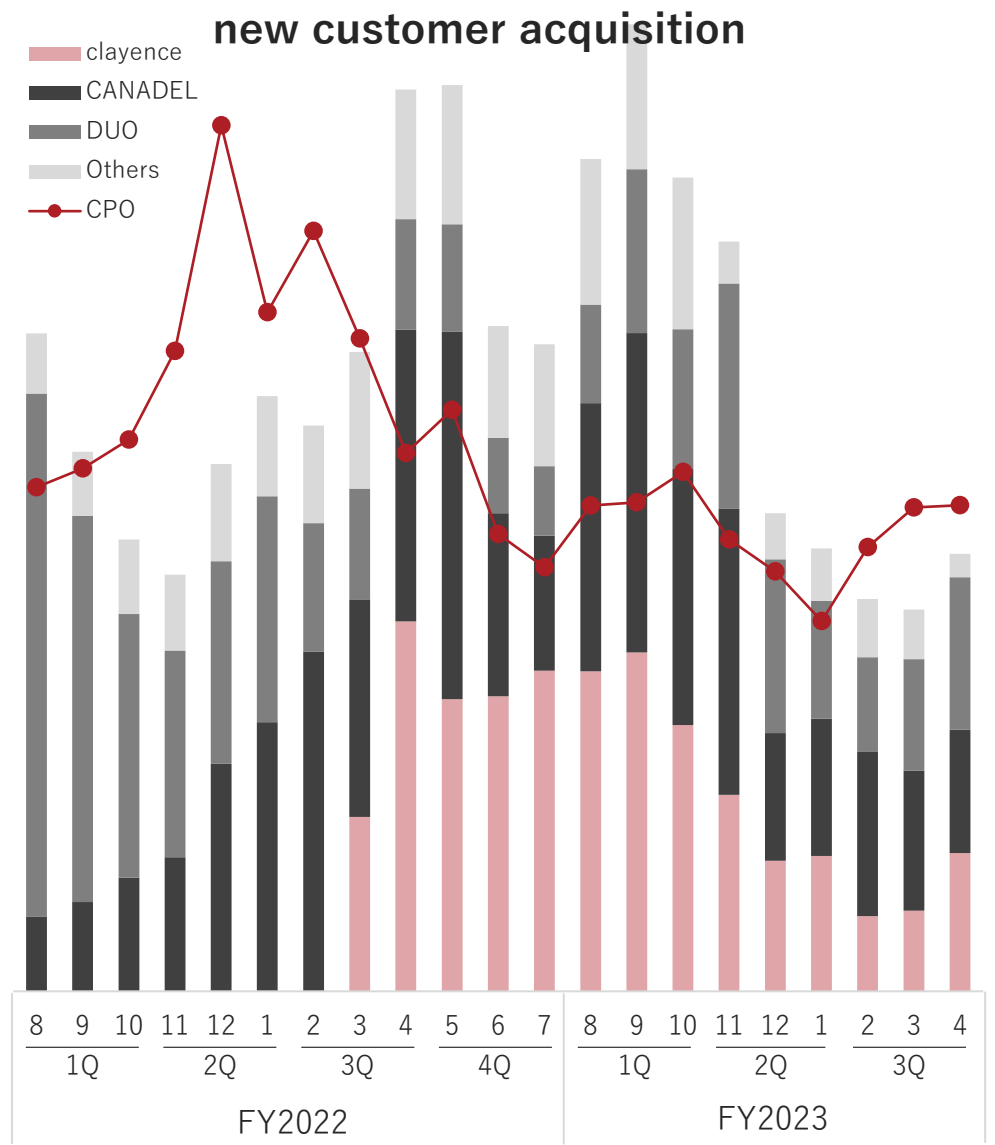
Breakdown of cumulative 1Q-3Q advertising expenses

cf. Net sales to ad expenses (quarterly)
2Q) 35.4% → 3Q) 28.5%

- ✓ Net sales to ad expenses 39.4% → 35.3%
- ✓ Net sales to customer acquisition 23.6% → 20.2%



CPO for mail order/EC and number of new customer acquisition



Balance sheet (comparison with end of FY2022)

- ✓ Venex balance sheet incorporated from 2Q. Increase in non-current assets and liabilities
- ✓ Increase in non-current assets caused by goodwill of 547 million yen associated with the acquisition of Venex
- ✓ Increase in non-current liabilities caused by an increase in long-term borrowings of 741 million yen

(Millions of yen)

	FY2022	FY2023 3Q	Increase/ (decrease)	% change
Total assets	12,300	13,262	961	7.8%
L Current assets	11,516	11,328	(187)	(1.6%)
L Non-current assets	783	1,933	1,149	146.7%
Total liabilities	3,952	5,079	1,126	28.5%
L Current liabilities	3,220	3,522	301	9.4%
L Non-current liabilities	731	1,557	825	112.7%
Total net assets	8,348	8,182	(165)	(2.0%)
Total liabilities and net assets	12,300	13,262	961	7.8%
Equity ratio (%)	67.9%	61.7%	—	(6.2pts)

02 | FY2023 Revised Forecast

FY2023 Revised forecast

- ✓ Revised sales forecast downward mainly due to review of DUO and clayence forecasts
- ✓ In addition to the downward revision of sales, an inventory valuation loss was recorded in the third quarter. We expect an operating loss as we will incorporate the occurrence of a partial valuation loss on inventories in the fourth quarter

(Millions of yen)

	FY2022 Actual results	FY2023 Previous forecast (A)	FY2023 Revised forecast (B)	Increase/ (decrease) (B) – (A)	% change (B) ÷ (A)
Net sales	33,911	30,000	26,500	△3,500	△11.7%
Operating profit (loss)	2,414	1,500	(720)	△2,220	–
Operating profit margin (%)	7.1%	5.0%	–	–	–
Ordinary profit (loss)	2,572	1,520	(710)	△2,230	–
Profit (loss) attributable to owners of parent	1,424	820	(720)	△1,540	–

03 | Initiatives for FY2023 4Q and Onward

Skin care business: DUO

- ✓ As the No. 1 brand* in cleansing sales for four consecutive years, we will continue to refine the brand and aim to turn around sales

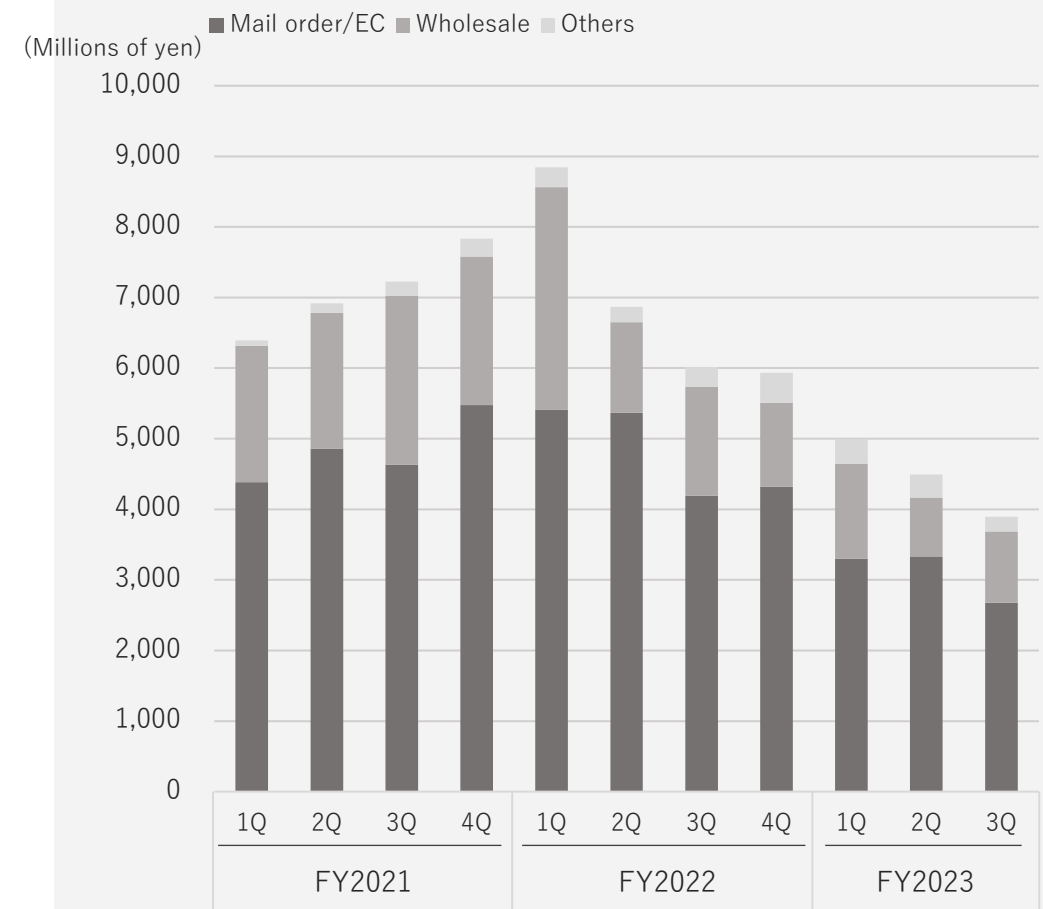
Topics in 3Q

- ✓ The overall cleansing market continues to shift from balm to oil formulations. Decrease in sales due to continued outflow to low-priced balm products
- ✓ Despite continued declines, achieved status as No. 1* brand in cleansing sales for four consecutive years

Initiatives for 4Q and onward

- ✓ Increase ad spending with awareness of LTV and aim at maximizing new customer acquisitions
- ✓ Strengthen measures around influencers
- ✓ Continue to focus on retail store sales activities (including store visits) to improve visibility in stores
- ✓ Launch product in collaboration with Disney to generate buzz and gain new customers
- ✓ Release matcha (green tea) balm to meet inbound demand

Quarterly net sales of DUO



* Share ranking survey by cleansing brand by TPC Marketing Research Co., Ltd. (target period: April 2019 to March 2023 / survey period June 2023)

Skin care business: CANADEL

- ✓ Solid sales growth for highly appealing quasi-drug products, “Premier Barrier Fix” and “Premier White”
- ✓ Aim to maximize new customer acquisitions by deploying the quasi-drug “Premier Lift” through mail order/EC channels

Topics in 3Q

- ✓ Solid sales growth mainly for highly appealing quasi-drug products, “Premier Barrier Fix” and “Premier White”
- ✓ Good CPO/LTV relationship showing steady increase in new customer acquisitions

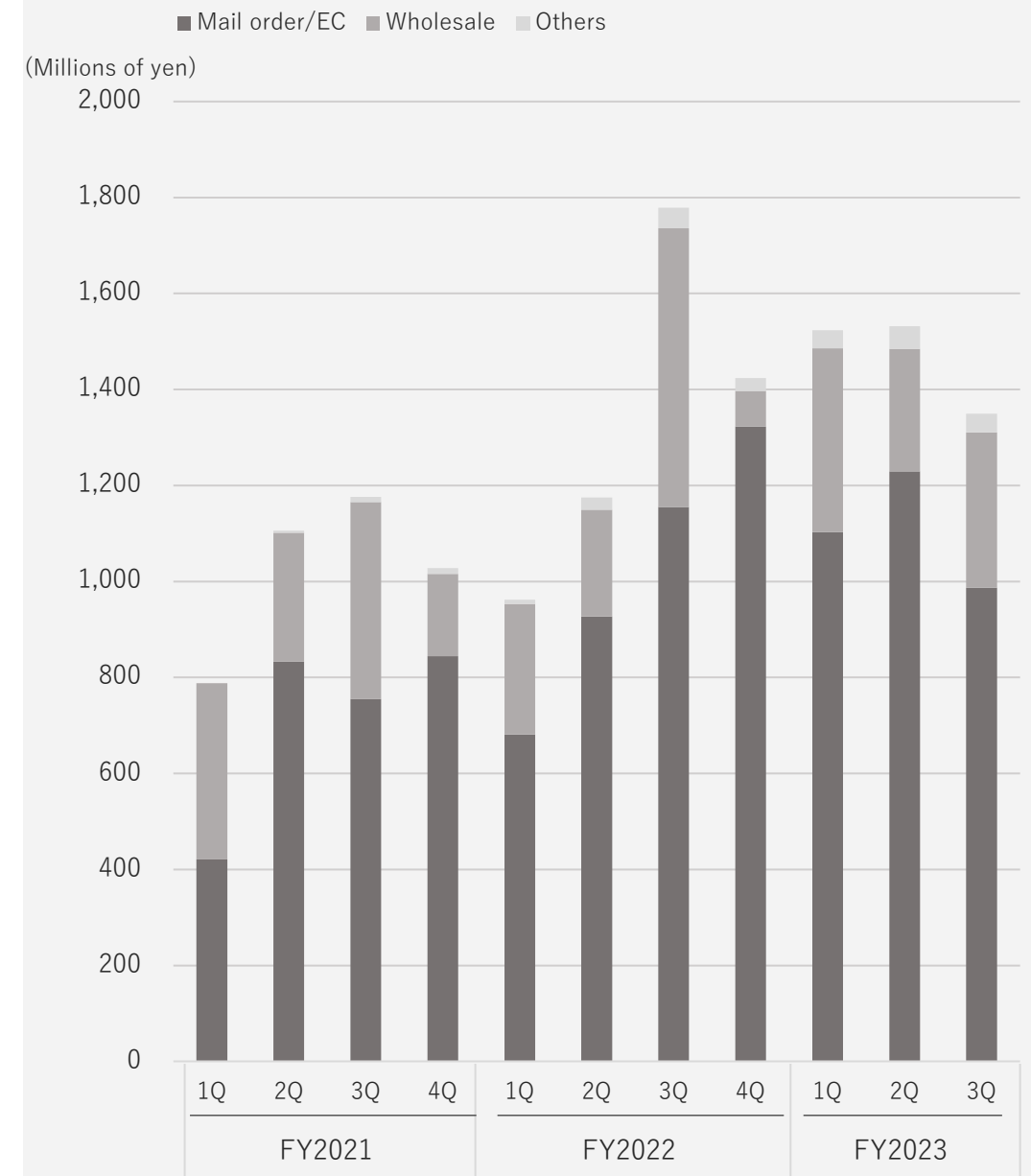
Initiatives for 4Q and onward

- ✓ Redevelop “Premier Lift” as quasi-drug products, and release to mail order/EC channels to maximize new customer acquisitions



CANADEL Premier Lift
 Quasi-drug product | Medicated Premier Lift

Quarterly net sales of CANADEL



Hair care business: clayence

- ✓ Better communication with customers led to upward trend in retention rate
- ✓ Aim to grow as a comprehensive hair care brand by introducing quasi-drug foamy gray hair color and developing a scalp care series

Topics in 3Q

- ✓ The relationship between CPO and LTV deteriorated, and new acquisitions were restrained, resulting in a temporary slowdown in sales growth
- ✓ Rising retention rate resulting from strengthened communications about product features and proper usage instructions, thus counteracting usability issues often experienced with color treatments
- ✓ Achieved No. 1* in color treatment sales within a year of its release. Steady progress in market penetration

Initiatives for 4Q and onward

- ✓ LTV on the rise due to proactive cross-selling measures, and strengthen new customer acquisitions again
- ✓ Aim to grow as a comprehensive hair care brand by introducing quasi-drug foamy gray hair color and developing a scalp care series



New line "Scalp Care Series"

* "Survey on hair color treatment" (sales by brand) TPC Marketing Research Co., Ltd. (target period: July to December 2022)

Inner care business and vitamin skincare brand

- ✓ Nurture brands in newly entered inner care business with a close eye on investment impacts
- ✓ Launch an “aggressive” vitamin skin care brand that focuses on high purity, high penetration, and high concentration, with carefully selected vitamin C from over 70 types and add α that enhances C

Inner care business

- ✓ Determine investment timing with a focus on investment efficiency
- ✓ Measures planned for July to improve X's LTV



C+mania

- ✓ The number of consumers with high information literacy is increasing due to the influence of professional beauty knowledge and beauty medicine obtained from SNS. Focusing on the vitamin C market, which has excellent effects on all kinds of skin problems
- ✓ Launched the owned media "Vitamin C Study Group" in advance, aiming to develop the brand while presenting the scientific basis of the effects and efficacy of vitamin C



Recovery business: Venex

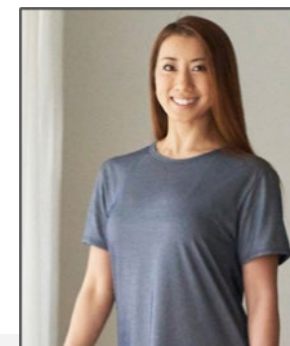
- ✓ Venex marked its first financial results after joining the Premier Anti-Aging Group, posting record sales and profits since its founding
- ✓ Continue to take actions to realize integration effects at an early stage

Topics in 3Q

- ✓ Major growth in sales capacity by strengthening flagship product brands and optimizing inventory management
- ✓ Continued expansion of track record through usage by athletes and teams in the top leagues of various sports

Initiatives for 4Q and onward

- ✓ Expand sales as certified general medical devices in compliance with standards set by the Ministry of Health, Labor and Welfare
- ✓ Utilize Premier Anti-Aging's marketing strategies and link to PR activities featuring top athletes and celebrities

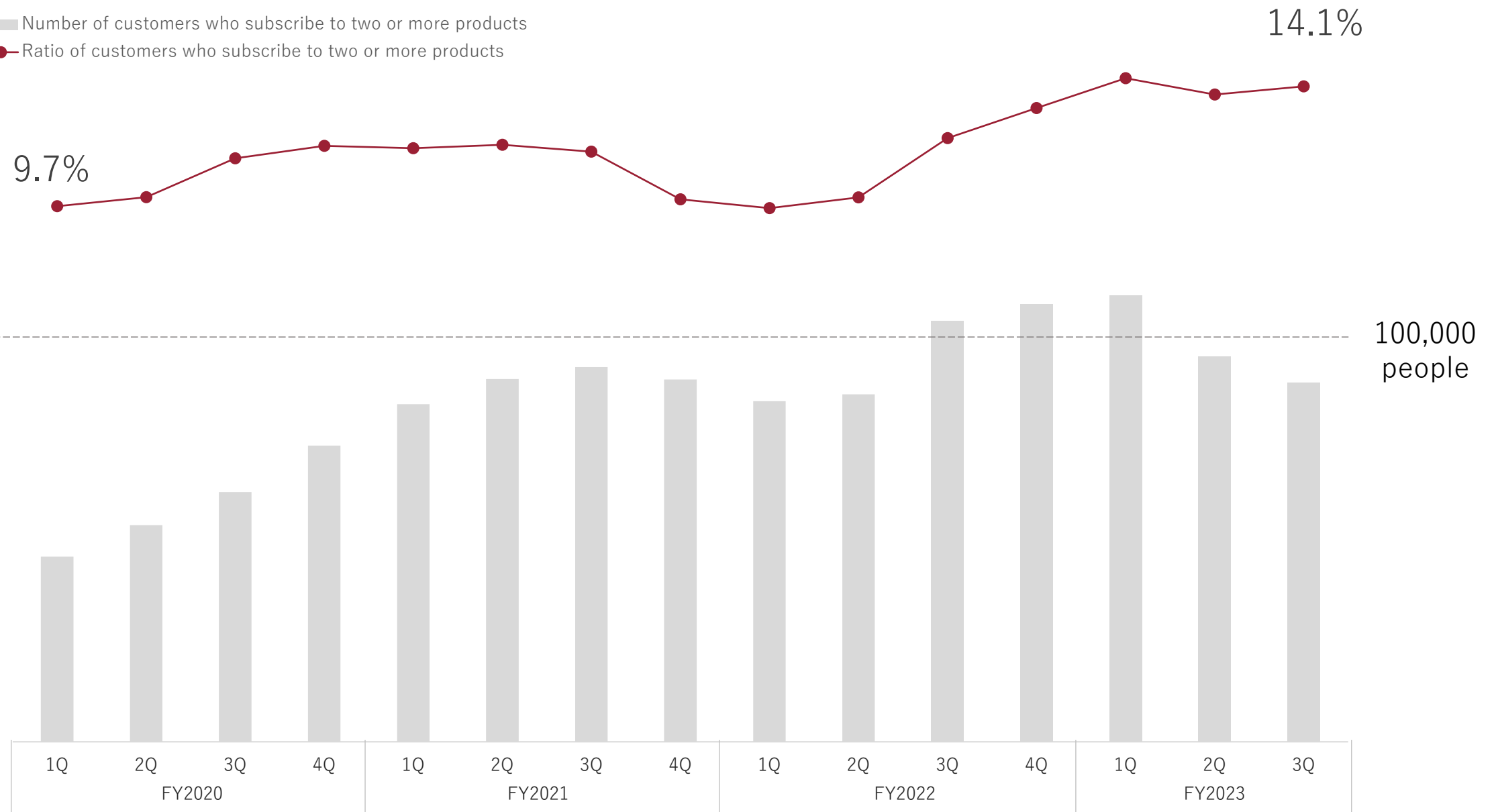


Number of cross-selling customers

✓ Active CX promotions underly ongoing rise in cross-selling ratio

Number of customers who subscribe to two or more products and the relevant ratio

■ Number of customers who subscribe to two or more products
 ● Ratio of customers who subscribe to two or more products



Note: The number of customers who subscribe to two or more products refers to customers who are purchasing two or more product categories (e.g., balms and serums) on a regular basis.

Sustainability initiatives

- ✓ Toward realization of a sustainable society and improved corporate value, we formulated our “Basic Sustainability Policy” and identified “Materiality”

Basic Sustainability Policy

Enabling unique pathways through life

Untether time.

As humanity approaches the era of 100-year live 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

Contribution to global environmental conservation

Pursuing an organizational culture that grows up together

Improving well-being

Providing unique value

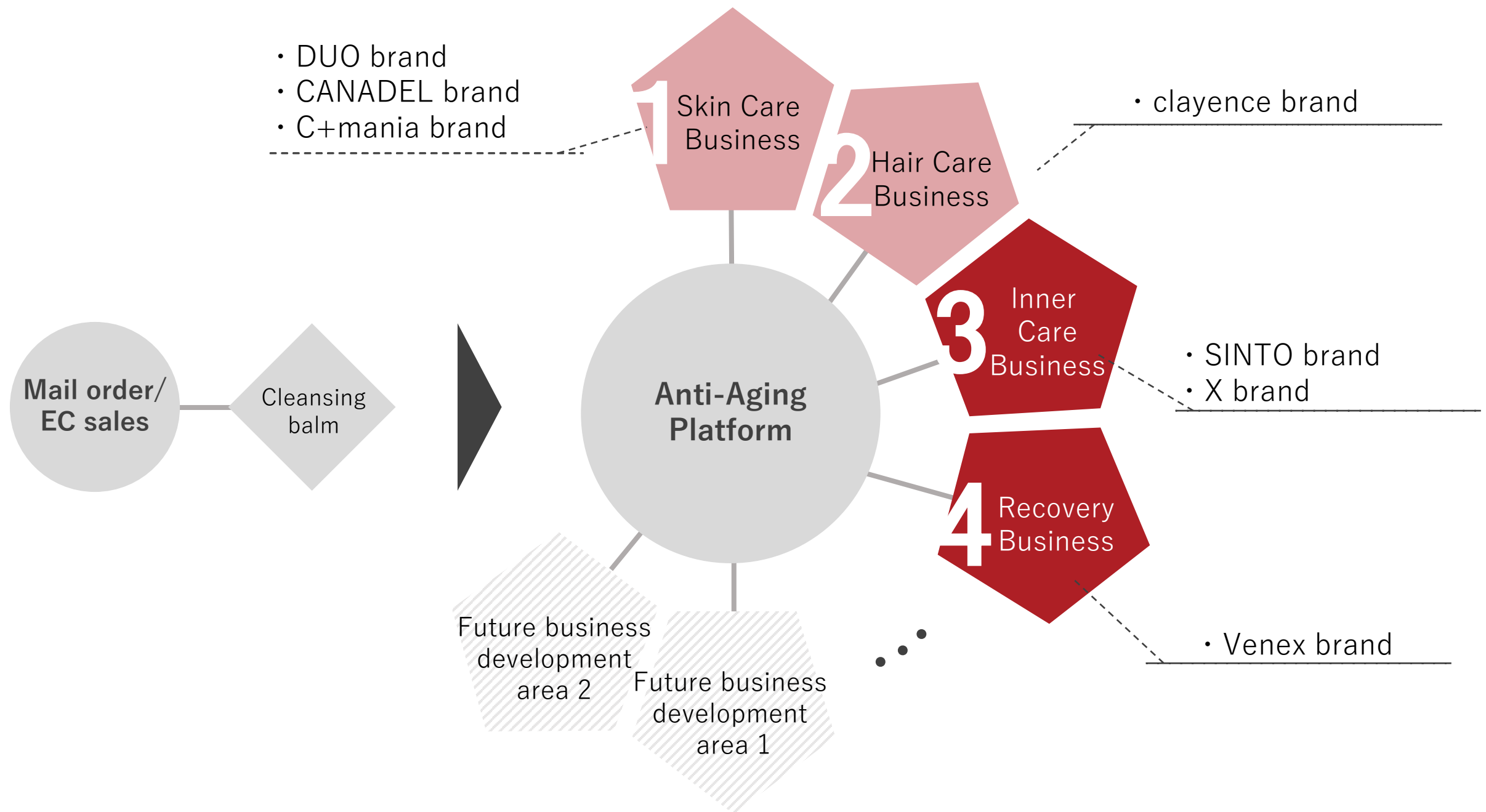
Strengthening governance

Pursuit of prosperity that anti-aging brings

Corporate foundations

Transformation into an anti-aging company

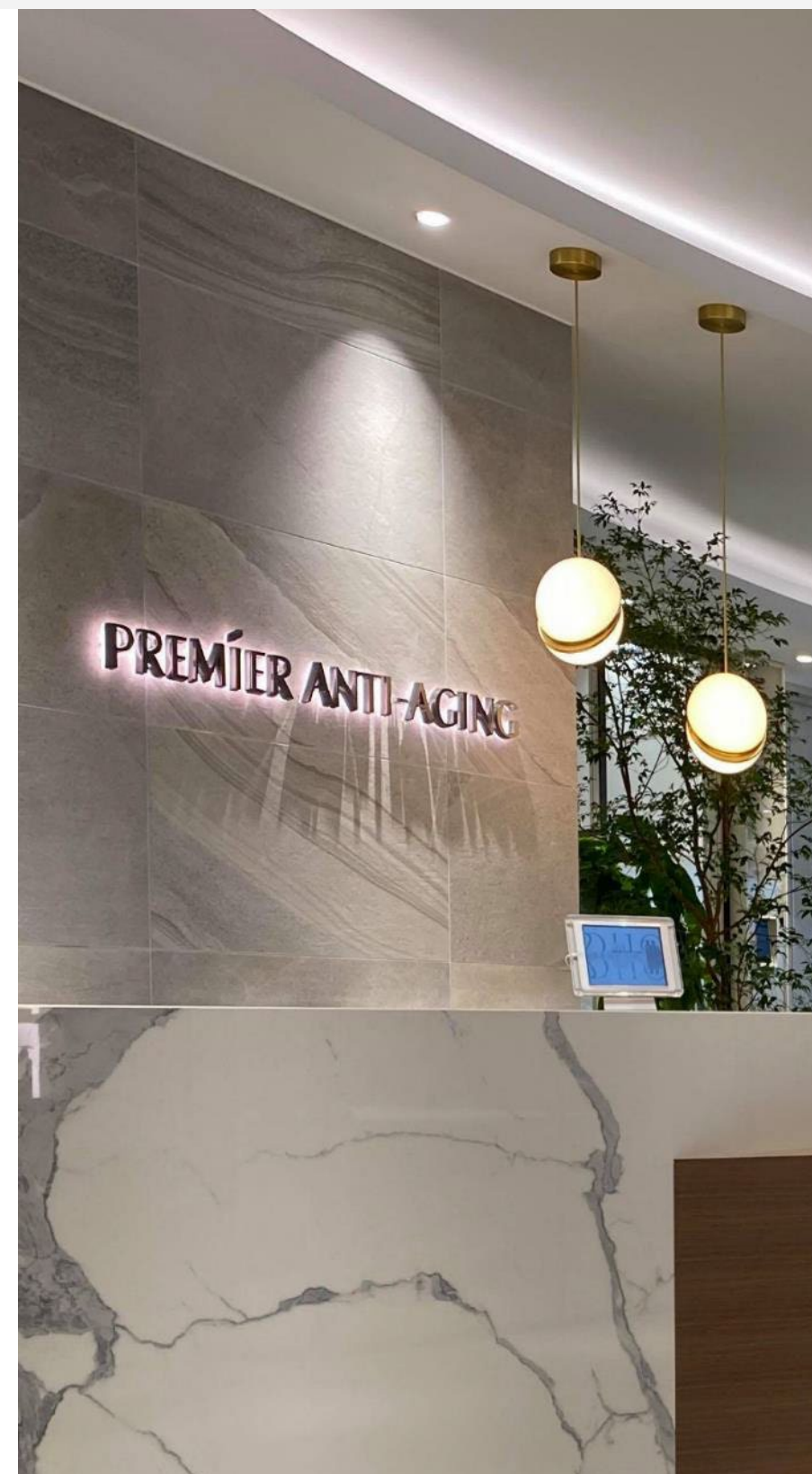
- ✓ Entered inner care and recovery businesses to realize our goal to become an anti-aging company
- ✓ Strive to be an anti-aging company offering comprehensive solutions to diverse customer concerns and needs



04 | Appendix

Company Profile

Name	Premier Anti-Aging Co., Ltd.
Established	December 2009
Head office	Toranomon Hills Mori Tower 8F, 1-23-1 Toranomom, Minato-ku, Tokyo
Board members	<p>Kiyoshi Matsuura, President Koji Kawabata, Director and Managing Executive Officer Yoichiro Ito, Director and Managing Executive Officer, CFO Takahiro Toya, Director and Executive Officer Takuyuki Fukumoto, Independent Outside Director Sakiko Sakai, Independent Outside Director Motoyasu Ishihara, Independent Audit and Supervisory Board Member Akira Ide, Independent Audit and Supervisory Board Member Yosuke Kondo, Independent Audit and Supervisory Board Member Keigo Uemura, Executive Officer Kiyoshi Iwakawa, Executive Officer Yuka Uehara, Executive Officer</p>
Consolidated number of employees	249 (as of April 30, 2023)
Line of business	Planning, development, import/export, mail-order/EC, wholesale and retail business of cosmetics and health food products
Group companies	<p>Premier Wellness Science Co., Ltd. Premier Anti-Aging (Shanghai) Co., Ltd. Venex Co., Ltd.</p>



Unleashing Time

Time is fleeting, and it passes equally,
whether you are young or old.

Hours become days, days become the future.

We want to be an integral part of people's time.

By offering an exceptionally “**unique value,**”
we want to enrich people's lives and change the future.

Let us unleash your future.

- 2009** – December: Established Premier Anti-Aging Co., Ltd. in Toranomom, Minato-ku, Tokyo
- 2010** – February: Started sales of cosmetic products with the launch of the DUO brand and began selling The Cleansing Balm through Mail-order/EC service
- 2012** – July: Relocated the head office to Roppongi Hills Keyakizaka Terrace
- 2018** – September: Started airing TV commercials (featuring KinKi Kids, a popular male duo), the first such ad for DUO
- 2019** – April: Launched the CANADEL brand, an aging care brand for adults
- 2020** – October: Cumulative sales of the DUO “The Cleansing Balm” series exceeded 10 million units
- 2020** – March: Relocated the head office to Toranomom Hills Mori Tower
- 2020** – September: Launched “sitrana,” a new brand for sensitive skin
- 2020** – September: Started airing the first round of TV commercials for CANADEL (featuring actress Ryoko Yonekura)
- 2020** – October: Launched “immuno,” a new organic cosmetic brand
- 2020** – October: Listed on the Tokyo Stock Exchange Mothers market
- 2020** – December: Established Premier Wellness Science Co., Ltd.
- 2021** – February: Established Premier Anti-Aging (Shanghai) Co., Ltd.
- 2022** – March: Launched the “clayence” hair care brand
- 2022** – April: Launched “DUO MEN,” a men’s skin care brand
- 2022** – August : Cumulative sales of the DUO “The Cleansing Balm” series exceeded 40 million units
- 2022** – October : Started airing the first round TV commercials for clayence (featuring actress Rei Dan)
- 2023** – January: Launched the “SINTO” inner care brand
- 2023** – January: Venex Co., Ltd. became a consolidated subsidiary
- 2023** – February : Launched the “X” inner care brand

Key Brands and Sales Composition Ratio

- ✓ Skin care brands “DUO” and “CANADEL” and hair care brand “clayence” drove sales

SKIN CARE

- ✓ Main brand since our founding. Has driven sales for our company as a pioneer in the cleansing balm market.
- ✓ Launched February 2010.
- ✓ Offering 30 SKUs*1

Sales composition ratio*2
65%

SKIN CARE

- ✓ Being nurtured as the second key brand after DUO. Addresses needs of contemporary women by saving time.
- ✓ Launched April 2019.
- ✓ Offering 7 SKUs*1

Sales composition ratio*2
21%

CANADEL

HAIR CARE

- ✓ Applying brand nurturing know-how gained through DUO and CANADEL.
- ✓ Home hair care brand that focuses on young generation with graying hair.
- ✓ Launched March 2022.
- ✓ Offering 6 SKUs*1

Sales composition ratio*2
9%

clayence

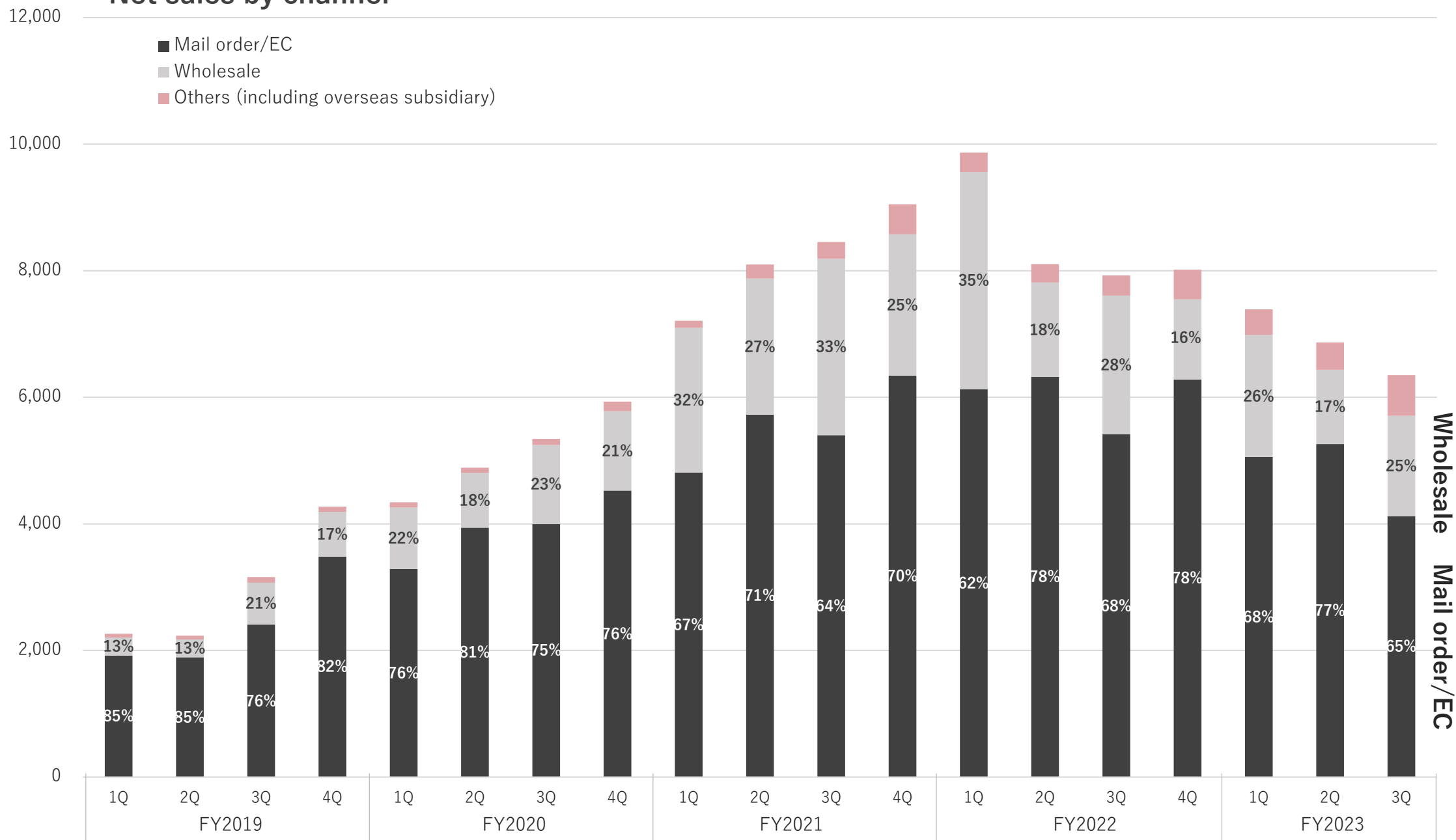
*1: SKU refers to the number of regular products as of April 30, 2023, excluding limited editions and different sizes *2: Calculated based on FY2023 3Q net sales.

Net sales by channel

- ✓ In mail-order sales, sales decreased due to a decline in new customer acquisition due to restraint on advertising investment
- ✓ Wholesale sales recovered slightly in a quarterly comparison due to the seasonality of shelf replacement

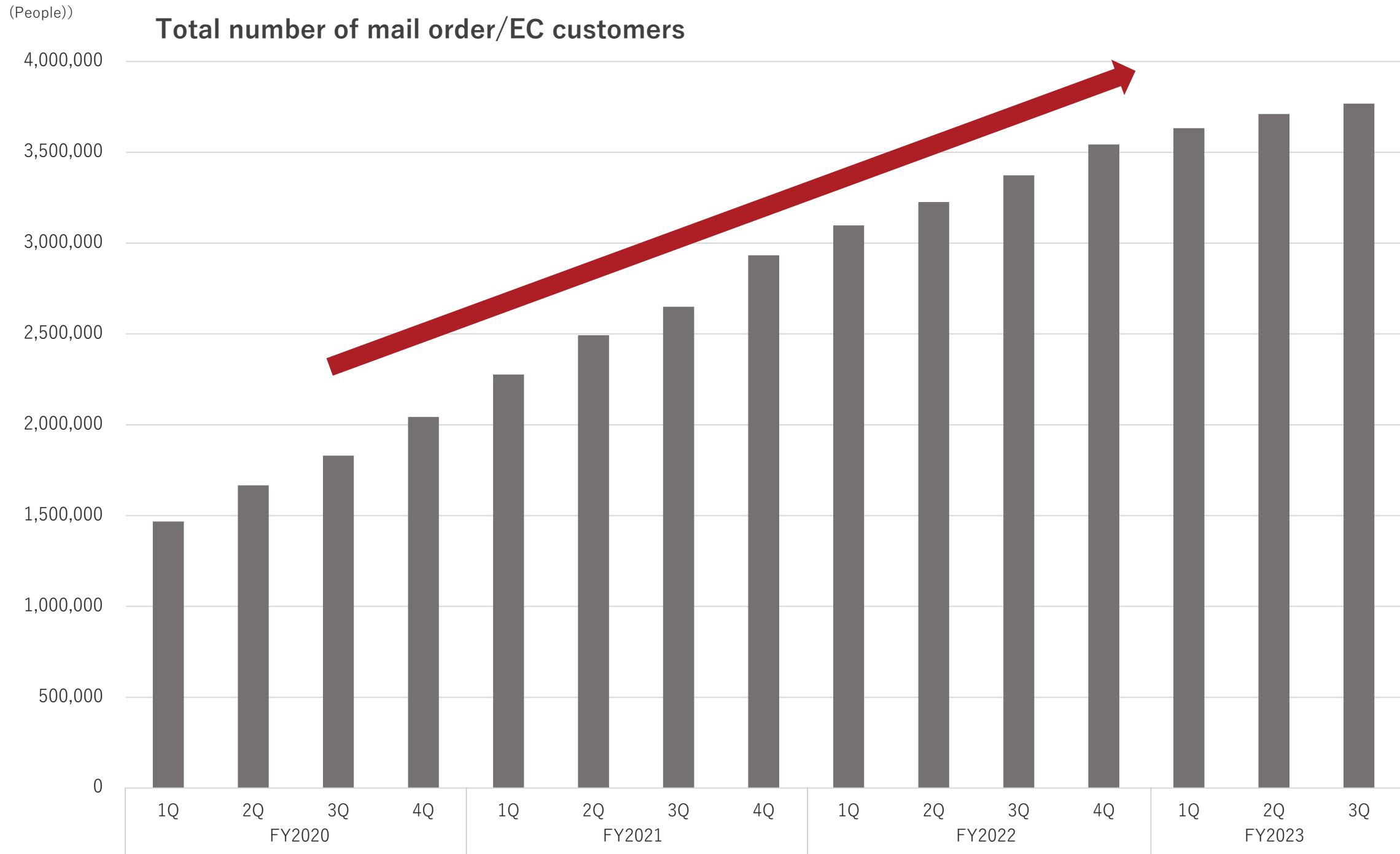
(Millions of yen)

Net sales by channel



Total Number of Mail-order/EC Customers

✓ The total number of members exceeded about 3.7 million



Situation by Brand: DUO

- ✓ The core brand since inauguration, DUO continues to drive sales as the pioneer in the cleansing balm market



DUO

DUO is an aging care brand with the concept of “nourishing the skin from its foundation,” created under the policy of developing highly effective products by combining natural ingredients that are kind to the skin, body and nature with advanced science based on dermatology.

We currently have 30 SKUs* centering on cleansing balm.

Major cosmetics awards granted in 2022

MAQUIA February issue
Everyone's Best Cosmetics in the second half of 2022
Cleansing Category
First place

WWD JAPAN
Released on December 19th
WWD BEAUTY 2022
Second half best cosmetics
Cleansing/face wash EC site
Products sold in the second half of 2022
First place

+56 more awards

*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

Situation by Brand: CANADEL

- ✓ Being fostered as the second brand following DUO, CANADEL focuses on the busy modern women's needs for spending less time on skin care

CANADEL

Based on the concept of “continuously pursuing beauty, being true to oneself, and enjoying life,” CANADEL is a highly advanced aging care brand launched in April 2019 to address the changing skin care needs of mature consumers. Four types of all-in-one creams and eye cream are currently available, taking in mind the lifestyles of modern women proactively living busy daily lives. We currently have 7 SKUs* centering on all-in-one cosmetics.

Major cosmetics awards granted in 2022



BITEKI February issue
Beloved of “BITEKI” readers!
2022 Best Cosmetics Ranking
Skin care category
Eyelid sagging care
First place



Linire February issue
L Best Cosmetics Award 2022
All-in-one category
3rd place

+10 more awards



*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

Situation by Brand: sitrana

- ✓ A cosmetics brand for sensitive skin with cica substance*¹ in all products, sitrana targets the Chinese market

sitrana

Featuring a unique anti-pollution capability, the sitrana products protect the skin from dryness that causes skin irritation and such external stimuli as air pollution and dirt/grime. The cica substances*¹ under our original blending help fix the damaged skin and facilitate users to attain their ideal skin. We currently have 14 SKUs*².

Major cosmetics awards granted in 2022



MAQUIA September Issue
Everyone's Best Cosmetics
Maquia Influencers
BEST COSMETICS



BAILA August issue
Best Cosmetics Grand Prize
for Working 30s
in the first half of 2022
Skin Care Category Award

+4 more awards



*1: Cica refers to the substance extracted from a plant called Centella asiatica. *2: The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

Situation by Brand: clayence

- ✓ A home hair care brand that focuses on young generation with graying hair, clayence was developed by applying the brand nurturing know-how gained through DUO and CANADEL



A hair care brand inspired by a clay spa, clayence was created by combining the power of clay and cutting-edge science to provide hair and scalp treatment while coloring gray hair. With calming aroma on top of carefully selected clay and beauty substances, the product transforms tedious hair care into luxurious time at the spa. We currently have 6 SKUs*.

Major cosmetics awards granted in 2022



LEE August issue
 Immediate response to skin concerns!
 Best cosmetics 2022 summer
 Beauty Sage's Beloved Cosmetics Category



GLOW August issue
 First half of 2022 "Tsuya Iku" Award
 Eclat "Tsuya Iku" hair care category
 3rd place

+7 more awards

*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

Situation by Brand: DUO MEN

- ✓ With DUO men, we newly entered the fast-growing men's cosmetics market by taking advantage of the high awareness of DUO brand

DUO
men

While staying true to DUO's brand concept of "Beauty is reborn from skin care," we took a close look at skin problems and damage specific for men from the viewpoint of ecological and biological science. DUO MEN offers secure and effective skin care requiring only a few easy steps, allowing all men living busy lives to continue skin care in an enjoyable way. We currently have 5 SKUs*.

Major cosmetics awards granted in 2022



MEN'SNON-NO December issue
MEN'S NON-NO BEAUTY
Men's Non-No
Beauty Awards 2022
Face wash category
First place



FINEBOYS December issue
16th FINEBOYS
Men's Beauty Award
All-in-one moisturizer category
2nd place

+8 more awards



*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

- ✓ Developing two inner care brands based on the development philosophy of “response with results”



X

Aiming to support the creation of an ideal body, it was born under the lead of a food health instructor certified by the Japan Health and Nutrition Food Association. We propose optimal supplements (functional foods) that match the two styles of “those who want to incorporate exercise” and “those who want to improve their eating habits” to support body fat reduction.

We currently have 2 SKUs*.

SINTO

Based on the idea that bodily sensations are the essence of supplements, we adopted the same DDS technology as in the medical field. Thoroughly sticking to the "experience" of the ingredients, we aim to renew the relationship between the body and the ingredients from the area of "penetration". It is a health care supplement for adults who enjoy aging that pursues a high experience with a high amount of compounding (high compounding) and high absorption and high penetration type (liposomes).

We currently have 2 SKUs*.



*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes

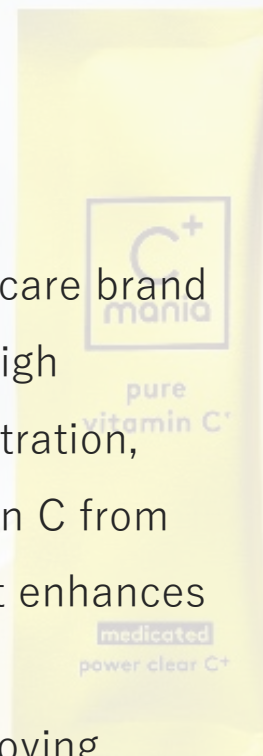
Situation by Brand: C+mania

- ✓ A high-concentration vitamin skin care brand for “consumers with high beauty information literacy” who pursue reliable effects

C+mania

An “aggressive” vitamin skin care brand that focuses on high purity, high penetration, and high concentration, with carefully selected vitamin C from over 70 types and add α that enhances C.

Based on the concept of "enjoying vitamin C for maniacs", we aim to propose skin care products with high immediate effect in order to maximize the power of vitamin C.



Venex's Brand: VENEX

- ✓ As a pioneer in the recovery field, Venex has developed products using fabrics made with its unique patented technology



Based on the concept of "maximizing the self-healing power that humans have," we propose clothing for recovery. With our proprietary special fiber "PHT (Platinum Harmonized Technology)" and a non-compression design that does not constrict the body, it supports high-quality recovery just by wearing it.

We currently have 80 SKUs*.



*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items, different sizes and colors.

Premier Wellness Science's Brand : Ko

- ✓ A brand with CBD (cannabidiol) as a key ingredient, which has a wide range of usefulness in beauty and health



Focusing on the human endocannabinoid system (ECS) and circadian rhythm. The key ingredient CBD (cannabidiol) supports daily rhythms and helps maintain a healthy mind and body. To ensure the safety and transparency of CBD raw materials, we have introduced a traceability system that allows inspection, identification, and tracking through a combination of lot number and serial number identifiers.

We currently have 3 SKUs*.



*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

Premier Wellness Science's Brand : Reinca

- ✓ A skin care brand that uses a unique stem cell extract as a core ingredient created through joint research with the University of Tokyo

Reinca

Based on the brand concept of “Facing the source of skin and sensibility with the power of SKIN & SENCE science,” we advocate skin cell care born from advanced skin research and care for the five senses that pursues the comfort of physical sensations.

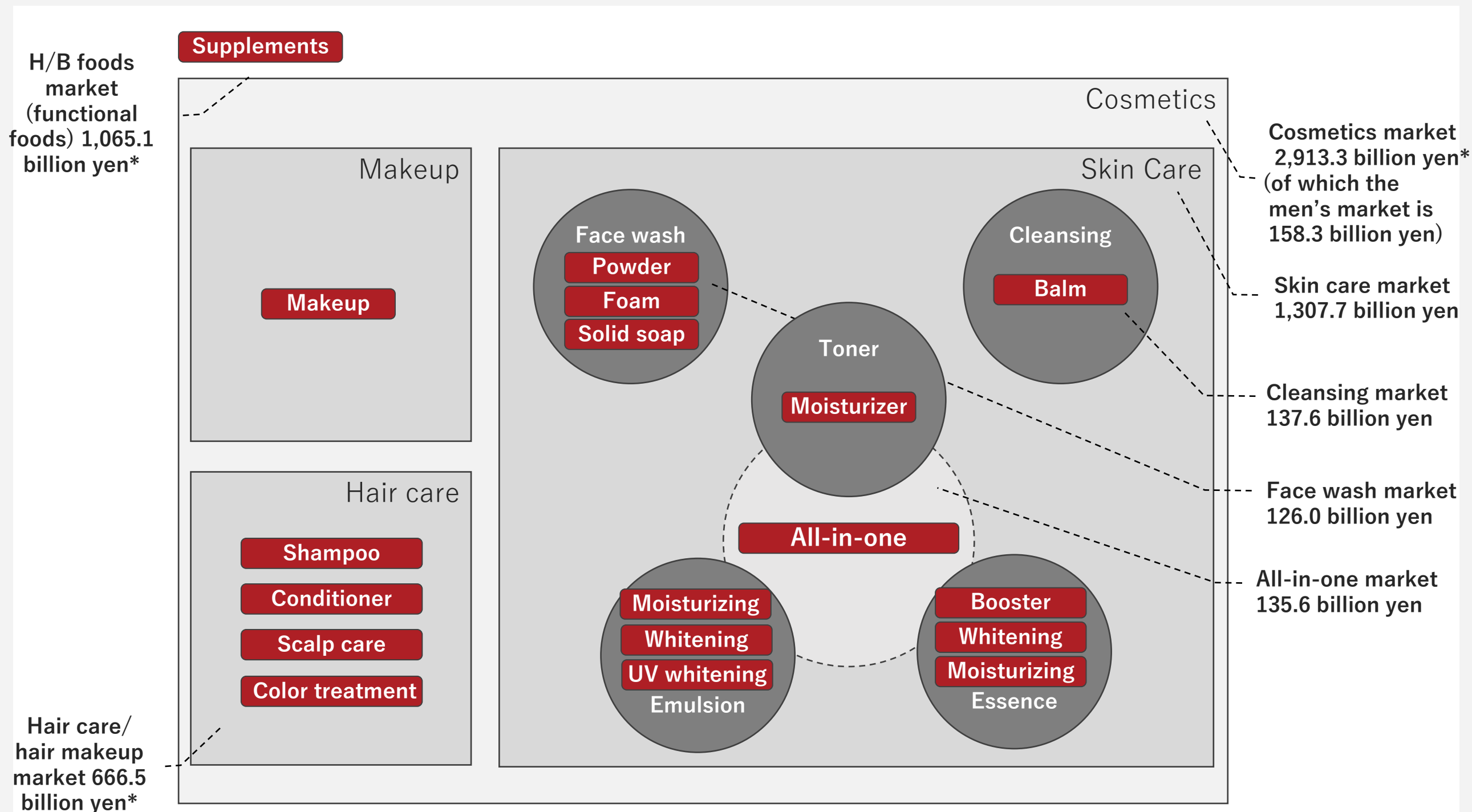
We have developed a brand based on our original dental pulp stem cell culture supernatant "ENGY Stem S", which was successfully commercialized through joint research with the University of Tokyo. We currently have 5 SKUs*.



*The SKU figure refers to the number of regular products as of April 30, 2023, excluding limited items and different sizes.

Market Size of the Domestic Cosmetics Market

✓The domestic cleansing market, which includes balms, totaled 137.6 billion yen in 2022



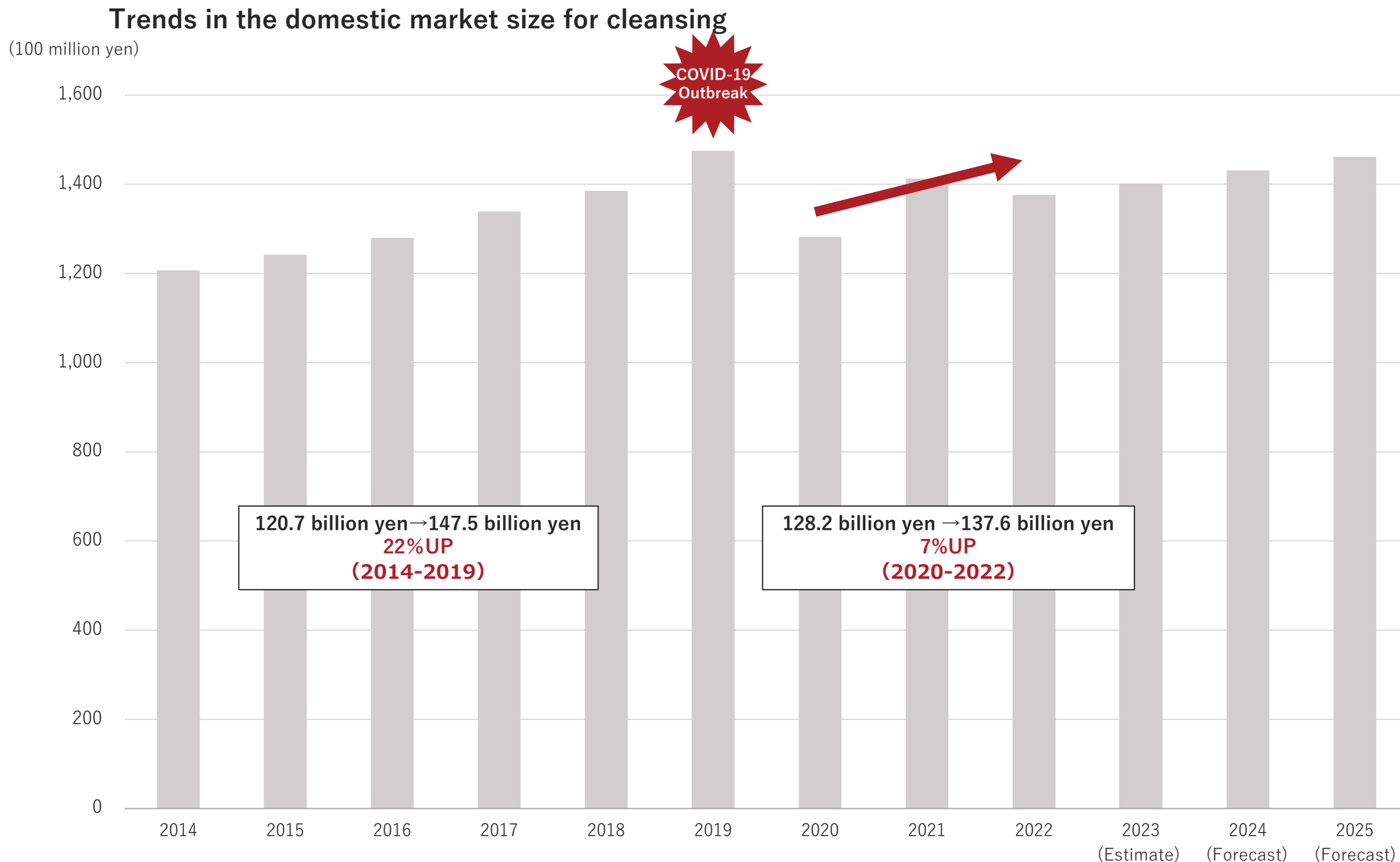
Note: Gray circles indicate the markets, and red boxes represent our products.

Source: "Cosmetics Marketing Handbook 2022 <Overview>", "Cosmetics Marketing Handbook 2023 No. 1", "H/B Foods Marketing Handbook 2023 <Overview>" by Fuji Keizai

*Cosmetics, hair care, hair makeup, and H/B foods markets are estimates for 2022

Domestic Market Size for Cleansing

- ✓ Domestic cleansing market plummeted due to disappearance of inbound demand caused by COVID-19
- ✓ The market expanded again in 2021 as the positioning of cleansing products changes from makeup remover to skin care products

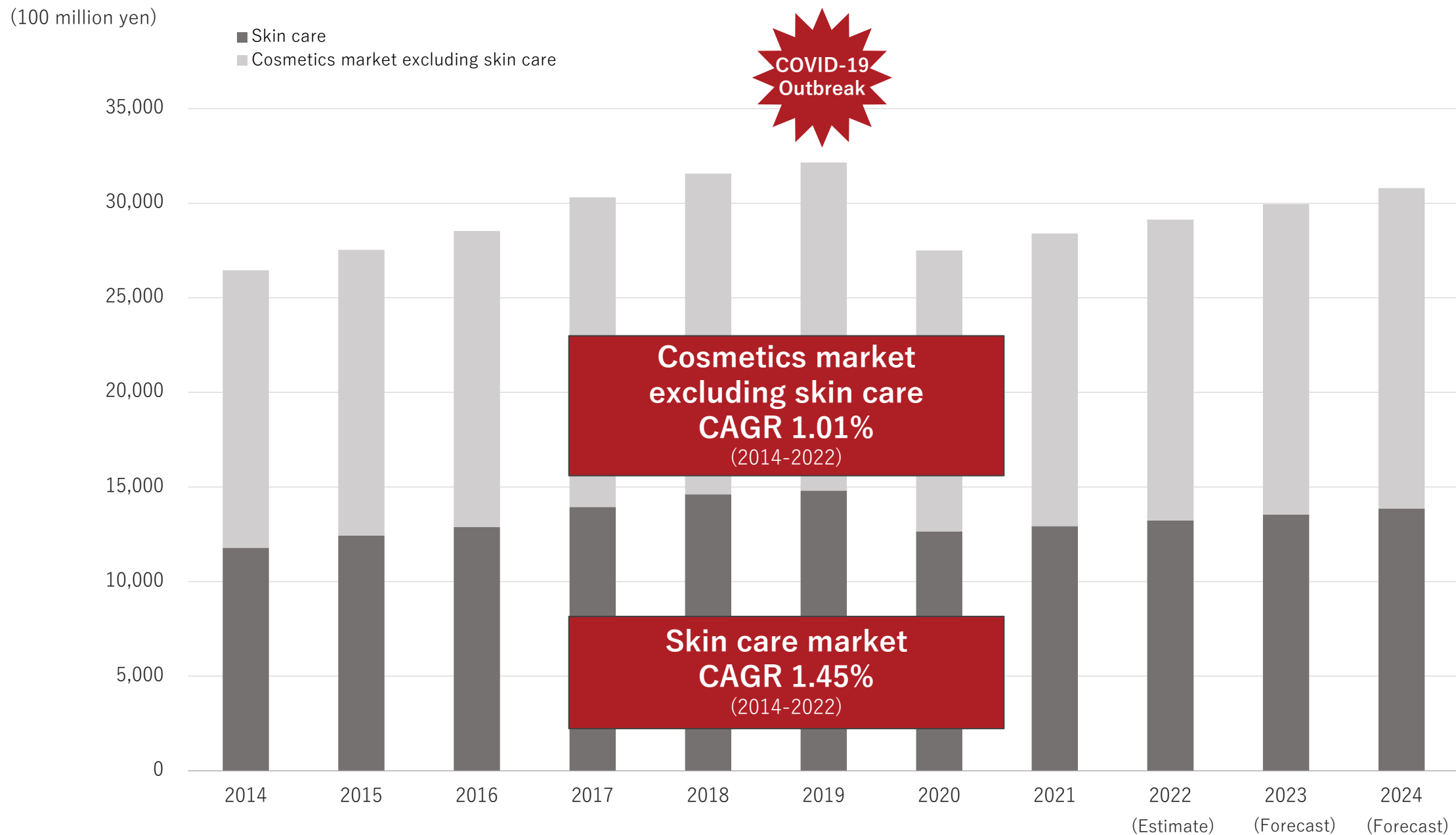


Source: "Cosmetics Marketing Handbook 2023 No. 1" by Fuji Keizai

Domestic Market Size for Cosmetics and Skin Care

- ✓ Domestic cosmetics market, which continued to grow moderately through 2019, declined significantly with COVID-19
- ✓ Recovery trend in 2021 due to reassessment of the importance of skin care under masked lifestyles

Trends in the domestic market size for cosmetics and skin care



Source: "Cosmetics Marketing Handbook 2022" (Overview) by Fuji Keizai

Organizational Characteristics

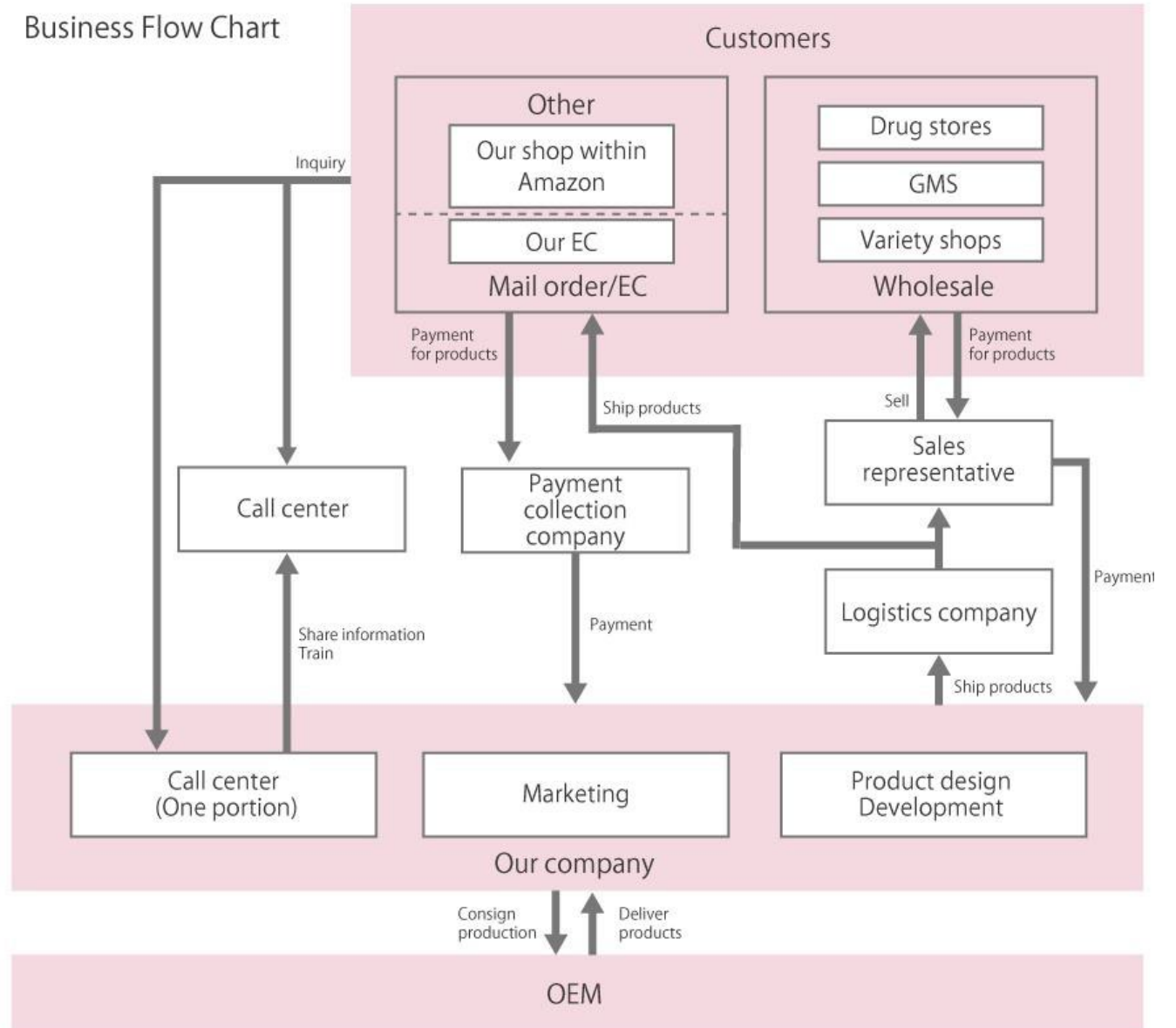
✓ We have created an organization that focuses on core operations to achieve high productivity and mobility

1. Fables manufacturing

We have built a nationwide network of OEM manufacturers and select the optimal OEM production system for each product. By outsourcing production, we can maintain a flexible production system highly adaptable to environmental changes.

2. Sales per employee

We focus on core operations such as product development and marketing, while outsourcing logistics, manufacturing, and most of the call center operations, etc. By doing so, the ratio of non-current assets is kept low and sales per employee is at a higher level than our competitors.



Environmental Initiatives

✓ We are actively promoting eco-conscious initiatives

FSC® certified packaging materials are used for all brands that use paper packaging

FSC® certification is a system in which the FSC® label is attached to wood products produced from forests deemed to be well-managed or other products using low-risk wood, allowing them to be sold as certified products.



The mark of responsible forestry

Received the semi grand prize of "2022GP Environmental Grand Prize"

The GP mark certifies that printing materials, manufacturing process and all activities undertaken by a printing company is eco-conscious.



Starting with cleansing balm, we are considering introducing Green Nano to other products. Stability study underway.

Green nano technology can reduce CO2 emissions from burning materials by approximately 60% by adding green nano substances to the materials.



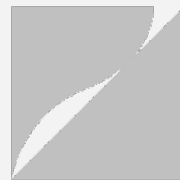
Adoption of waterless printing contributes to reducing the number of hazardous substances used and emitted

We use a technology called the "waterless lithography method" that does not discharge harmful waste liquids during printing, and actively adopt printed materials printed with this method.



- ✓ The document and information provided in our results briefing include forward-looking statements, which are based on our current expectations, forecasts and assumptions involving risks. As such, there are uncertainties that may cause actual results to practically differ from what are described in such statements.
- ✓ These risks and uncertainties include general industry and market conditions as well as general domestic and international economic conditions such as interest rate and currency exchange rate fluctuations.
- ✓ The Company considers cosmetics market trends to be a major risk that may materially impact its growth and execution of business plans. However, the Company endeavors to mitigate such risks and maintain the competitive edge of its products by actively conducting promotions and understanding customers' potential needs to reflect on product planning. For other types of risks, please refer to the "Business Risks, etc." as highlighted in our Securities Report.
- ✓ The Company does not undertake any obligation to revise or update these forward-looking statements included in this material even in the face of new information or future events.

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