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June 12, 2025

Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending July 31, 2025 (Under Japanese GAAP)

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 Listing exchange: Tokyo Stock Exchange
 Securities code: 4934
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 Scheduled date for commencing dividend payments: -
 Preparation of supplementary material: Yes
 Holding 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 nine months of the fiscal year ending July 31, 2025 (from August 1, 2024 to April 30, 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended April 30, 2025	12,500	(19.0)	1,266	-	1,214	-	762	-
April 30, 2024	15,439	(25.1)	3	(92.4)	44	1.3	(1,450)	-

Note: Comprehensive income Nine months ended April 30, 2025: 771 million yen [- %]
 Nine months ended April 30, 2024: (1,452) million yen [- %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended April 30, 2025	87.49	87.42
April 30, 2024	(166.37)	-

Note: Although there are dilutive shares, diluted earnings per share for the first nine months ended April 30, 2024 is not indicated due to net loss per share.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
April 30, 2025	10,682	6,903	64.6
July 31, 2024	11,002	6,124	55.7

Reference: Equity
 As of April 30, 2025: 6,895 million yen
 As of July 31, 2024: 6,124 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, 2024	-	0.00	-	0.00	0.00
Fiscal year ending July 31, 2025	-	0.00	-		
Fiscal year ending July 31, 2025 (Forecast)				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, 2025 (from August 1, 2024 to July 31, 2025)

(Percentage figures indicate year-on-year changes)

	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
Full year	16,000	(21.4)	300	115.7	250	55.0	120	-	13.76

Note: Revisions to the most recently announced earnings forecasts: Yes

* 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

(Note) For details, please refer to "2. Quarterly consolidated financial statements and major notes (3) Notes to quarterly consolidated financial statements (Notes on accounting treatments specific to the preparation of quarterly consolidated financial statements)" on page 8 of the attached document.

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

i. Changes in accounting policies due to revisions to accounting standards, etc.: Yes

ii. Changes in accounting policies other than those in i. above: None

iii. Changes in accounting estimates: None

iv. Restatements: None

(Note) For details, please refer to "2. Quarterly consolidated financial statements and major notes (3) Notes to quarterly consolidated financial statements (Notes on changes in accounting policies)" on page 8 of the attached document.

(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 April 30, 2025	8,720,534 shares
As of July 31, 2024	8,720,534 shares

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

As of April 30, 2025	155 shares
As of July 31, 2024	155 shares

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

Nine months ended April 30, 2025	8,720,379 shares
Nine months ended April 30, 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 nine months of the current fiscal year

In the first nine months of the consolidated fiscal year ending July 31, 2025, the Japanese economy continued to recover at a moderate pace, but some areas showed signs of slowing down. Wages maintained high growth and personal consumption remained solid, but there were signs of sluggish growth in consumption of non-durable goods such as food as households became more saving-minded due to rising prices. The domestic cosmetics market continued to grow at a moderate pace amid the economic recovery, although the speed of growth showed signs of slowing.

Under these circumstances, Premier Anti-Aging Co., Ltd. (“the Company”) and its consolidated subsidiaries (“the Group”) are working to rebuild its brand value by strengthening collaboration between brand management and each channel and to implement appropriate cost management in order to establish a lean and robust corporate structure that can create steady profits even in a tough business environment.

During the first nine months ended April 30, 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 12,500 million yen (down 19.0% year on year). On the other hand, although gross profit decreased due to a decrease in sales in the anti-aging business, operating profit amounted to 1,266 million yen (increased by 1,263 million yen year on year) due to the suppressing sales expenses, mainly advertising expenses, caused by insufficient improvement in advertising efficiency for acquiring new customers in the mail order channel, and implementing appropriate cost management through continued fixed cost reduction, ordinary profit was 1,214 million yen (increased by 1,170 million yen year on year) and profit attributable to owners of parent was 762 million yen (loss attributable to owners of parent of 1,450 million yen in the same period of the previous fiscal year).

Business results by segment are as follows.

Anti-aging business

(Millions of yen)

	Previous first nine months (From August 1, 2023 to April 30, 2024)	Current first nine months (From August 1, 2024 to April 30, 2025)	Year on year change (%)
Net sales	14,102	10,257	(27.3)
Operating profit (loss)	(166)	1,099	-

Net sales

Anti-aging business sales amounted to 10,257 million yen (down 27.3% year on year).

Sales by channel were lower than in the same period of the previous fiscal year for both mail order and wholesale sales.

In mail order sales, we continue to thoroughly improve the efficiency of new customer acquisition, which we have been working on since the previous fiscal year and strive to implement CRM measures to strengthen our customer structure. However, the downward trend in sales continues as the competitive environment for acquiring new customers continues to be tough and it still takes time for the effects of activating existing customers through CRM measures to be seen.

In wholesale sales, we are strengthening our efforts to maximize value for customers in stores and on e-commerce malls by promoting tie-ups with PR promotions that gain new value recognition for existing brands. With the launch of a new brand exclusively for both channels, we are strategically working to improve collaboration with wholesale companies, but sales were down year on year due to the impact of a complete product renewal.

The situation by brand is as follows.

To mark the 15th anniversary of the launch of the “DUO” brand in February 2025, we have relaunched five new products in the “The Cleansing Balm” series. As the first step, we have started selling “The Cleansing Balm Black Repair” from January 2025. In addition to the regular 90g size, the newly released store-exclusive 66g and 18g mini sizes are also selling well. We will continue to promote the functional value of “DUO” through various channels in order to stimulate further demand.

The “CANADEL” brand has exceeded 9 million units in cumulative shipments in September 2024 and is gaining recognition as a high-performance anti-aging care brand for adults with changing skin concerns. Through advertising featuring our new brand character, sales channels are expanding. “CANADEL tuning lotion [Quasi-drug],” a new

product launched in April 2025 to support the care of skin concerns as the first step before using all-in-one products, is also off to a good start as planned.

The “clayence” brand celebrates its third anniversary in March 2025 and is strengthening communication with customers through campaigns and workshops. The cumulative shipments exceeded 2 million units by April 2025, and we continue developing it into a comprehensive hair care brand.

We launched a new skin care brand, “Lalaskin,” which realizes fast beauty medical concept, in April 2025 at some variety shops, drug stores, GMS, and EC malls, and initial sales are progressing as planned. In addition, 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

Although gross profit decreased due to the decline in sales, operating profit improved significantly to 1,099 million yen (operating loss of 166 million yen in the same period of the previous fiscal year) due to the suppressing sales expenses, mainly advertising expenses, caused by insufficient improvement in advertising efficiency for acquiring new customers in the mail order channel, and implementing appropriate cost management through continued fixed cost reduction.

Recovery business

	(Millions of yen)		
	Previous first nine months (From August 1, 2023 to April 30, 2024)	Current first nine months (From August 1, 2024 to April 30, 2025)	Year on year change (%)
Net sales	1,337	2,242	67.7
Operating profit	163	167	2.4

Net sales

Sales of mainstay products such as Standard Dry Plus and Comfort Punch grew, resulting in net sales of 2,242 million yen (up 67.7% year on year), exceeding the plan. Continuous efforts such as inventory optimization through strengthening supply chain management are also contributing to sales growth.

Operating profit

Although gross profit increased in line with the increase in sales, operating profit was 167 million yen (up 2.4% year on year) due to investments centered on TV commercials and digital marketing to achieve further sales growth.

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

(Assets)

Total assets at the end of the first nine months of the current fiscal year decreased by 319 million yen from the end of the previous fiscal year to 10,682 million yen. The main factors of increase and decrease were as follows.

Current assets decreased by 240 million yen from the end of the previous fiscal year to 8,641 million yen. This was mainly due to a decrease of 141 million yen in accounts receivable – trade and a decrease of 178 million yen in cash and deposits.

Non-current assets decreased by 78 million yen from the end of the previous fiscal year to 2,041 million yen. This was mainly due to a decrease of 40 million yen in property, plant and equipment and a decrease of 31 million yen in goodwill.

(Liabilities)

Total liabilities at the end of the first nine months of the current fiscal year decreased by 1,099 million yen from the end of the previous fiscal year to 3,778 million yen. The main factors of increase and decrease were as follows.

Current liabilities decreased by 551 million yen from the end of the previous fiscal year to 3,207 million yen. This was mainly due to a decrease of 608 million yen in short-term borrowings.

Non-current liabilities decreased by 547 million yen from the end of the previous fiscal year to 571 million yen. This was mainly due to a decrease of 477 million yen in long-term borrowings.

(Net Assets)

Net assets at the end of the first nine months of the current fiscal year increased by 779 million yen from the end of the previous fiscal year to 6,903 million yen. This was mainly due to profit attributable to owners of parent of 762 million yen.

As a result, the equity ratio was 64.6%.

(3) Forward-looking information including consolidated earnings forecasts

Taking into consideration the business environment of the anti-aging business, which accounts for the majority of the Group's sales, and the progress of business performance during the first nine months of the consolidated fiscal year ending July 31, 2025, we have revised our consolidated earnings forecasts for the fiscal year ending July 31, 2025 based on currently available information and forecasts. For details, please refer to the "Notice concerning revision of full year consolidated earnings forecasts" announced separately today (June 12, 2025).

2. Quarterly consolidated financial statements and major notes

(1) Quarterly consolidated balance sheet

	(Millions of yen)	
	As of July 31, 2024	As of April 30, 2025
Assets		
Current assets		
Cash and deposits	4,760	4,581
Accounts receivable - trade	1,727	1,586
Finished goods	1,112	1,484
Raw materials and supplies	474	439
Other	807	549
Total current assets	8,882	8,641
Non-current assets		
Property, plant and equipment	610	569
Intangible assets		
Goowill	352	320
Other	646	641
Total intangible assets	999	961
Investments and other assets	510	509
Total non-current assets	2,120	2,041
Total assets	11,002	10,682
Liabilities		
Current liabilities		
Accounts payable - trade	204	429
Short-term borrowings	1,008	400
Current portion of long-term borrowings	385	211
Current portion of bonds payable	26	26
Accounts payable - other	871	555
Income taxes payable	23	405
Provision for bonuses	81	42
Provision for contract loss	308	49
Other	848	1,086
Total current liabilities	3,759	3,207
Non-current liabilities		
Bonds payable	43	23
Long-term borrowings	980	502
Provision for contract loss	52	-
Asset retirement obligations	6	14
Other	34	30
Total non-current liabilities	1,118	571
Total liabilities	4,877	3,778
Net assets		
Shareholders' equity		
Share capital	1,351	1,351
Capital surplus	1,351	1,351
Retained earnings	3,404	4,167
Treasury shares	(1)	(1)
Total shareholders' equity	6,106	6,869
Accumulated other comprehensive income		
Foreign currency translation adjustment	17	26
Total accumulated other comprehensive income	17	26
Stock acquisition rights	-	8
Total net assets	6,124	6,903
Total liabilities and net assets	11,002	10,682

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income
(Quarterly consolidated statement of income)

(Millions of yen)

	Nine months ended April 30, 2024 (From August 1, 2023 to April 30, 2024)	Nine months ended April 30, 2025 (From August 1, 2024 to April 30, 2025)
Net sales	15,439	12,500
Cost of sales	3,083	2,659
Gross profit	12,356	9,840
Selling, general and administrative expenses	12,353	8,573
Operating profit	3	1,266
Non-operating income		
Interest income	1	3
Profit on currency exchange	53	-
Miscellaneous income	8	8
Total non-operating income	63	11
Non-operating expenses		
Interest expenses	16	16
Loss on currency exchange	-	47
Miscellaneous losses	5	0
Total non-operating expenses	22	64
Ordinary profit	44	1,214
Extraordinary profit		
Gain on sales of investment securities	-	20
Total extraordinary profit	-	20
Extraordinary losses		
Impairment loss	*1 492	-
Contract loss	*2 147	-
Provision of allowance for contract loss	*2 250	-
Other	18	2
Total extraordinary losses	908	2
Profit (loss) before income taxes	(864)	1,232
Income taxes - current	585	426
Income taxes for prior periods	-	43
Profit (loss)	(1,450)	762
Profit (loss) attributable to owners of parent	(1,450)	762

(Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Nine months ended April 30, 2024 (From August 1, 2023 to April 30, 2024)	Nine months ended April 30, 2025 (From August 1, 2024 to April 30, 2025)
Profit (loss)	(1,450)	762
Other comprehensive income		
Foreign currency translation adjustment	(2)	8
Total other comprehensive income	(2)	8
Comprehensive income	(1,452)	771
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,452)	771

(3) Notes on quarterly consolidated financial statements

(Notes on changes in accounting policies)

(Application of “Accounting Standards for Corporate Tax, Resident Tax, Business Tax, etc.”)

“Accounting Standards for Corporate Tax, Resident Tax, Business Tax, etc.” (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as “2022 Revised Accounting Standards”) etc. has been applied from the beginning of the first three months of the current fiscal year.

Regarding the amendment to the accounting classification of corporate taxes, etc. (taxation on other comprehensive income), we follow the transitional treatments set out in the proviso to Paragraph 20-3 of the 2022 Revised Accounting Standards and in the proviso to Paragraph 65-2 (2) of the “Implementation Guidance on Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the “2022 Revised Implementation Guidance”). Please note that this change in accounting policy has no impact on the consolidated financial statements for the first nine months of the current fiscal year.

In addition, with regard to the amendments related to the revision of the treatment in consolidated financial statements when profits or losses arising from the sale of subsidiary shares, etc. between consolidated companies are deferred for tax purposes, the 2022 Revised Implementation Guidance has been applied from the beginning of the first three months of the current fiscal year. This change in accounting policy has been applied retroactively, and the quarterly consolidated financial statements for the first nine months of the previous fiscal year and the consolidated financial statements for the previous fiscal year have been retroactively applied. Please note that this change in accounting policy has no impact on the quarterly consolidated financial statements for the first nine months of the previous fiscal year or the consolidated financial statements for the previous fiscal year.

(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 nine 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. Previous first nine months (from August 1, 2023 to April 30, 2024)

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

(Millions of yen)

	Reporting segment			Adjustment amount Note 1	Amount recorded in quarterly consolidated statement of income Note 2
	Anti-aging business	Recovery business	Total		
Sales					
Sales to external customers	14,102	1,337	15,439	-	15,439
Internal sales or transfers between segments	-	-	-	-	-
Total	14,102	1,337	15,439	-	15,439
Segment profit (loss)	(166)	163	(2)	5	3

Notes: 1. The adjustment amount of 5 million yen for segment profit (loss) is the elimination of intersegment transactions.

2. Segment profit or loss is adjusted with operating profit in 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)

In the “anti-aging business” segment, impairment losses were recorded for some software in progress accounts. The amount of the impairment loss recorded was 492 million yen.

(Significant changes in the amount of goodwill)

Not applicable

II. Current first nine months (from August 1, 2024 to April 30, 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	10,257	2,242	12,500	-	12,500
Internal sales or transfers between segments	-	-	-	-	-
Total	10,257	2,242	12,500	-	12,500
Segment profit	1,099	167	1,266	-	1,266

Note: Segment profit is consistent with operating profit in 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 on quarterly consolidated statement of income)

*1 Impairment loss

Previous first nine months (from August 1, 2023 to April 30, 2024)

The Group recorded impairment losses on the following asset groups:

(Millions of yen)

Company	Purpose	Class	Impairment loss
Premier Anti-Aging Co., Ltd.	Idle assets	Software in progress	492

In principle, the Group bases its groupings on the smallest unit that generates independent cash flows. In addition, we assess the impairment loss for each individual asset for idle assets that are not being used for business purposes. As for idle assets, since there are no plans for future use, the book value has been reduced to the recoverable amount, and the reduction amount has been recorded as an impairment loss under extraordinary losses.

Current first nine months (from August 1, 2024 to April 30, 2025)

Not applicable

*2 Contract loss and provision of allowance for contract loss

Previous first nine months (from August 1, 2023 to April 30, 2024)

This loss is related to the license agreement for the system following the decision to discontinue use of the cloud service. Regarding losses that may arise from future contract performance, the estimated amount of losses is recorded as a provision for contract loss.

Current first nine months (from August 1, 2024 to April 30, 2025)

Not applicable

(Notes on quarterly consolidated statement of cash flows))

A quarterly consolidated statement of cash flows for the first nine 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 nine months of the current fiscal year are as follows:

(Millions of yen)			
	Nine months ended April 30, 2024		Nine months ended April 30, 2025
	(From August 1, 2023		(From August 1, 2024
	to April 30, 2024)		to April 30, 2025)
Depreciation	145		188
Amortization of goodwill	31		31