

FY2026 2Q Results Briefing Q&A



Premier Anti-Aging Co., Ltd.

March 18, 2026

**Summary of Financial Results Briefing Q&A  
for the First Six Months of the Fiscal Year Ending July 31, 2026  
(held on March 12, 2026)**

**[Notes]**

The "Summary of Financial Results Briefing Q&A" is not a verbatim transcription of the questions and answers that took place at the briefing but has been summarized concisely at our discretion for those who were unable to attend.

**1. Quarterly sales of the anti-aging business for the second quarter were 2,592 million yen, a 12% decrease from the first quarter, and operating profit was 150 million yen. How do you evaluate these results?**

The anti-aging business continues to face a challenging business environment across all channels, including mail order, wholesale, and other channels. In particular, in mail-order sales, the number of existing customers who drop out continues to exceed the number of new customers acquired, so we are working to improve the efficiency of advertising for acquiring new customers. At the same time, we are also working on measures to increase the utilization rate and average purchase price of our existing customers, but we have not yet reached the stage where we can report concrete results from these efforts. Regarding profits, once the efficiency of advertising investment becomes favorable, we want to invest to drive sales growth.

**2. While quarterly sales of the recovery business for the second quarter increased by 60% from the first quarter to 1,106 million yen, it appears to have fallen short of the projection. Furthermore, the operating profit was a loss of 99 million yen. How do you evaluate these results?**

Quarterly sales of the recovery business for the second quarter increased significantly from the first quarter, partly due to the gift-giving season in November and December. However, with the market expanding and competitors also increasing their sales, we wanted to increase our sales even further. While offline sales at department stores and other retail outlets are steadily increasing, we are not achieving our target sales growth due to intensifying online competition and declining advertising efficiency.

In terms of costs, we have made investments in advertising and promotion, including television commercials, to increase brand awareness and differentiate ourselves from

competitors, and have achieved some success.

**3. In order to achieve the full-year projected sales of 16.5 billion yen and operating profit of 300 million yen, sales in the second half are expected to increase by 20% compared to the first half, and an operating loss of 300 million yen is projected. I would like to know how you are planning your full-year forecast.**

While the business environment surrounding the anti-aging business remains challenging and we maintain a cautious outlook, we are working on various measures to increase sales in the second half of the year in order to achieve our full-year sales forecast. Rather than accumulating profits, we want to invest if the advertising investment becomes efficient and turn sales around. Wholesale sales and e-commerce sales are exceeding the levels of the previous period, and we will work to slow down the decline in mail-order sales and achieve a bottoming out.

**4. We understand that you are trying various methods to improve the efficiency of acquiring new customers in your anti-aging business. Could you please explain the specifics? Why were the measures taken up to the second quarter inefficient? How is your company analyzing the factors behind this? How do you plan to improve efficiency from the third quarter onwards?**

One factor contributing to the low efficiency of advertising investment in acquiring new customers in mail-order businesses is the changing customer journey. Traditionally, acquiring new customers led to recurring subscription contracts, but recently, customer purchasing behavior has changed. We are seeing cases where customers search and compare products before purchasing them in stores, which does not lead to recurring contracts. Furthermore, there is a trend of people becoming accustomed to and bored with mail-order shopping. In addition to these external factors, we believe that our inability to fully communicate the merits and uniqueness of the DUO product is also a contributing factor.

As a specific measure, we are further refining the appeal of DUO as a cleansing balm, and also providing a trial set that allows customers to experience the effects, benefits, and overall effectiveness of the three products – cleansing balm, lotion, and emulsion – by using them together, taking their skin concerns to the fullest extent. At the same time, we are rapidly iterating through a process to further refine our creative work while developing higher-quality communication and offers with our clients. We are also planning to launch new products that address our customers' skin concerns.

**5. DUO brands has launched new and limited-edition products. What has been the customer reaction? Does the launch of new products and limited-edition products actually boost sales?**

“DUO The Cleansing Balm Scrub Black,” a collaborative product with Pan Pacific International Holdings, which operates Don Quijote, launched in October last year, has been selling steadily, thanks to the strong channel power of Don Quijote that is also strong among young people, and by meeting the skincare demand of younger generations for the unique product design utilizing “scrubs.” Starting March 13th, we plan to release limited-edition collaboration products with the seven-member idol group “SWEET STEADY,” aiming to attract younger customers.

Furthermore, “DUO Cleanse Serum Peel & Boost,” a new type of cleansing serum that was initially sold exclusively at @cosme in November of last year, began full-scale sales in January at @cosme, variety stores, and e-commerce malls, and sales have been as expected. The product achieved a certain level of success, securing second place in the cleansing balm category of the @cosme user ranking as of February 27th, and receiving high praise from beauty experts, thus capturing the demand of highly beauty-conscious users.

**6. While the recovery business reported record-high sales in the first half of the year and strong sales at department stores, isn't it struggling to keep up with the competition in an expanding market? Do you see a clear path to success?**

While sales in the recovery business are exceeding those of the previous period, we have not yet reached the target level, and we are trying to find a way to achieve success. The challenge lies in the online advertising environment, where efficiency is deteriorating due to the massive advertising efforts of competitors. We will continue to invest in online advertising, but we want to focus on branding and find a winning strategy. Recently, we have signed an official recovery wear partnership with Real Sociedad. In addition, we have become the official recovery wear partner for the Tokyo Marathon and the official recovery wear supplier for various corporate and university sports teams. Through these initiatives, we will continue to communicate Venex's vision and values as a pioneer in the recovery field.

**Disclaimer Regarding Forecasts and Projections**

- ✓ The document and information provided as part of our results announcement include forward-looking statements, which reflect our current

expectations and assumptions about forecasts and risks. Our actual results may materially differ from those described in the forecast due to unknown risks and uncertainties.

- ✓ These risks and uncertainties include domestic and international economic conditions such as general industry and market conditions, interest, and currency exchange rate fluctuations.
- ✓ Cosmetics mail order/EC market trends may prove to be a major risk factor that impacts our growth and execution of business plans, but through active promotions and application of our understanding of customers' potential needs to product planning, we will do our utmost to mitigate such risks and hone our competitive edge. For other types of risks, please refer to the "Business Risks, etc." as highlighted in our Securities Report.

**【Contact】**

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