Results of Operations for the Second Quarter of FY12/26 (Six months ended June 30, 2026)

YA-MAN LTD.

August 14, 2026

A new beautiful.

Exceptional manufacturing that transforms beauty into reality
is achieved through inexhaustible ideas and outstanding product development.
We will continue to renew our definition of “beautiful” to help attain perfect beauty
and bring delight and inspiration to the world.

Overview of Results of Operations

YAMAN Summary of Profits and Losses

(Millions of yen)	Jan-Jun 2025	FY12/26 2Q	YoY	Remarks on major changes
Net sales	11,211	**13,725**	+2,513	The company is performing well, with e-commerce sales in the Chinese market on the rise and the Ginza flagship store achieving record-high sales. Sales composition: beauty equipment 76%; cosmetics 17%; and others 7%
Gross profit [Gross profit ratio]	6,335 [56.51%]	**7,885** **[57.45%]**	+1,549	Profitability improved due to sales growth of products such as YA-MAN THE MIYABI and Blue Green Mask Lift—primarily at the Ginza flagship store—and reduced discounts in domestic wholesale channels
Selling, general and administrative expenses	6,806	**7,816**	+1,010	In addition to continuing strategic investments aimed at global expansion, the increase was driven by factors such as the allowance for doubtful accounts recorded in the previous year.
Operating profit [Operating margin]	(471) [(4.20%)]	**68** **[0.50%]**	+539	Driven by higher revenue and an improved gross profit margin, the operating profit returned to profitability.
Ordinary profit	(434)	**202**	+637	Contributed to by factors such as an improvement in foreign exchange gains and losses
Profit attributable to owners of parent	214	**132**	(81)	Profit declined year-over-year due to the absence of the one-time gain from the sale of shares in an affiliate recorded in the previous year.
Net income per share(Yen)	3.90	**2.41**	(1.49)	

※ Due to a change in the fiscal year-end, the 52nd fiscal period spans an irregular eight-month period; therefore, the reporting period differs from the same quarter of the previous fiscal year. For this reason, we have included a comparison with the same month of the previous year for reference.

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Segment Profits and Losses

In Japan, revenue and profits increased significantly due to strong growth in inbound demand at our Ginza flagship store.
Overseas, while e-commerce sales at the newly established subsidiary increased substantially, profits saw only a slight year-over-year increase, partly due to the absence of the reversal profit in the previous year.

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(Millions of yen)	Net sales			Operating profit		
	Jan-Jun 2025	FY12/26 2Q	YtoY	Jan-Jun 2025	FY12/26 2Q	YtoY
Home shopping sales	1,155	**1,191**	+35	315	**413**	+97
Store sales	3,355	**3,906**	+551	474	**1,111**	+637
Direct sales	3,308	**3,019**	(288)	550	**766**	+215
Overseas operations	2,677	**5,435**	+2,757	256	**331**	+75
Others	714	**171**	(542)	296	**61**	(234)
Adjustment*	—	**—**	—	(2,364)	**(2,616)**	(251)
Total	11,211	**13,725**	+2,513	(471)	**68**	+539

*Adjustment includes corporate expenses, such as product development and administrative expenses.

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Balance Sheet

(Millions of yen)

	December 31, 2025	June 30, 2026	Change		December 31, 2025	June 30, 2026	Change
Current assets	24,691	**23,930**	(760)	**Liabilities**	3,503	**2,843**	(659)
Cash and deposits	14,498	**15,640**	+1,142	Trade payables	1,770	**838**	(932)
Trade receivables	5,271	**2,789**	(2,482)	Interest-bearing debt	119	**116**	(2)
Inventories	4,096	**3,947**	(149)				
Non-current assets	3,198	**3,260**	+62	**Net assets**	24,386	**24,348**	(38)
Total assets	27,889	**27,191**	(698)	Liabilities and net assets	27,889	**27,191**	(698)
				Equity ratio	87.4%	**89.5%**	+2.1pt

Report on
Progress in the Second Quarter
and Initiatives for the Future

Medium-Term Management Plan Progress in Key Management Indicators

Overseas sales grew significantly, recording an achievement rate of 83%. In Japan, sales of high value-added products increased mainly at Ginza flagship store, and management indicators and KPIs are progressing well.

Management indicators and KPIs

	FY12/26 Forecast	Achievement rate against full-year forecast (percentage achieved)	FY12/28 Plan
Net sales	27.5 billion yen	13.7 billion yen (50%)	50.0 billion yen
Japan	21.0 billion yen	8.3 billion yen (40%)	30.0 billion yen
Overseas	6.5 billion yen	5.4 billion yen (83%)	20.0 billion yen
Operating profit	0.45 billion yen	0.07 billion yen (15.2%)	5.0 billion yen or more
Operating margin	1.6%	0.5%	10% or more
Inventory turnover ratio	6.5 times	6.8 times	9 times
ROE	1.4%	1.1%	15% or more
Equity ratio	86%	89.3%	80% or more
Sales of facial beauty devices	12.0 billion yen	7.2 billion yen (60%)	28.0 billion yen
Ratio of advertising cost to sales	30％	23%	20%

Strategic Initiatives for Facial Beauty Devices and Progress

Strategy for facial beauty devices

Positioning facial beauty devices as the key strategic category, we are concentrating efforts to expand our share in the market.

Ranked No. 1 in market share for facial beauty devices

We were ranked No.1 in market share for the category of facial beauty devices, our core products, for the eighth straight year.
The “Liftology” series equipped with our proprietary technology received high acclaim. In addition to winning best cosmetics award for a cumulative total of 23 times, the series was widely covered by various media outlets and enjoyed good response.
The “Blue Green Mask Lift” attracted attention in Japan and abroad as a product that proposes new beauty care routine and contributed to further broadening our customer base.

*美顔器カテゴリにおいて日本国内の美容家電全体における
メーカーシェアとして、(『美容&健康家電マーケティングトレンドデータ2020』2018-2019年、
『美容&健康家電市場·関連サービストレンドデータ2023-2024』2020-2023年、
『美肌·美髪ケア家電トレンドデータ 2026』2024-2025年)※各年実績、2023年は見込

Blue Green Mask Lift
Price: 77,000 yen (including tax)

Product Sales Strategy

Product sales strategy

In the second quarter, sales of facial beauty devices were driven by products of high functionality and high price range, a trend continuing from the first quarter. Focused efforts on seasonal products have led to strong sales also in categories other than facial beauty devices.

Progress in sales of facial beauty devices

KPI for facial beauty devices sales: 12.0 billion yen

Cumulative sales result: 7.2 billion yen, Goal achievement rate: 60%

Launched a new product “Rei Beauté Cool Power”

We launched “Rei Beauté Cool Power,” an optical beauty device that treats unwanted hair. The most powerful model in the history of Rei Beauté series is equipped with a cooling function that enables high-powered yet gentle removal of facial hair and other thick hair that is prone to irritation. The product is selling well, with favorable response to its blue-green LED attachment featuring new functions.

Initiatives for Directly Operated Stores and Department Stores and Progress

Department stores, directly operated stores

Under the product sales strategy, we will promote sales of facial beauty devices mainly through directly operated stores and aim to maintain No. 1 share in the facial beauty devices market.

Maintained robust sales at Ginza flagship store

Sales were strong at flagship stores, thanks to the combined effect of inbound visitor demand and much-talked-about products.
In terms of sales by customer nationality, a sharp rise in demand from Turkey pushed the country up the list alongside China and the United States. “Blue Green Mask Lift,” a mask-type facial beauty device that is attracting attention in and outside of Japan, sold well at flagship stores in the first half of the fiscal year.

Steady sales at department stores and directly operated stores

Our store in Kyoto Takashimaya S.C. that opened in March is performing better than expected.
Capturing both the inbound visitor demand and domestic demand for self-care, the department store section as a whole recorded steady growth. From the third quarter onward, we plan to hold new pop-up events with an eye to establishing permanent concession stores.

Rebuilding Branding Strategy

Branding strategy

To achieve consistent branding in and outside Japan, we will accelerate efforts to run ad creatives and make appearance in influential media.

Global branding strategy

LA Times, which boasts 47 million monthly unique users in the United States, carried an article introducing YA-MAN brand, which highly admired the brand's unique standing as the pioneer in beauty devices market. More exposure on globally renowned magazines is scheduled for the third quarter and beyond, through which we aim to strengthen growth foundation and enhance presence in the global market.

Strengthen branding through promotion using multiple media

We ran digital signage ads at major JR line stations, in addition to gaining exposure on a terrestrial TV show.

We also worked to boost brand awareness through active promotion using both online and offline media, such as posting contents on our YouTube channel, taking part in an event organized by a publishing company, and hosting a beauty care lecture.

Progress and Initiatives in Overseas Markets

Overseas

We will broaden business bases in China and the U.S., where we have continuously been investing over many years, while also developing business in Asia, GCC countries, and Europe, to make them our third core market, so as to stabilize foundation for overseas business.

Progress in overseas sales

KPI for overseas sales: 6.5 billion yen

Cumulative sales result: 5.4 billion yen, Goal achievement rate: 83%

United States

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.

Vietnam

In May, we won the "Vietnam ELLE Beauty Awards 2026", an international beauty award hosted by *ELLE*, a worldwide women's magazine, for the second year in a row.
Following the launch of "WAVY PRO" in June, we opened a new store in "Glam Beautique AEON" in Ho Chi Minh City in July, which will enable us to strengthen growth foundation in the country with increased speed.

Progress and Initiatives in Overseas Markets

China

Initiatives of the newly-established subsidiary

At the end of April, we established a new subsidiary in Shanghai and opened an official store on a new e-commerce (EC) platform in May. The subsidiary is currently promoting sales and brand marketing in the Chinese EC market.

Opened two new offline stores

In April, we opened one offline store in Anhui province, now in the spotlight as a high-tech forefront, and another in June in Zhejiang province, which has a concentration of beauty-conscious consumers. By offering hands-on brand experience at these stores, we aim to further increase sales and expand market share in the country.

Held a pop-up event in Hong Kong

We held a pop-up event in Hong Kong.
The event, including promotions featuring celebrity guests on the opening day, contributed to enhancing brand awareness not only in Hong Kong but across the Chinese market.

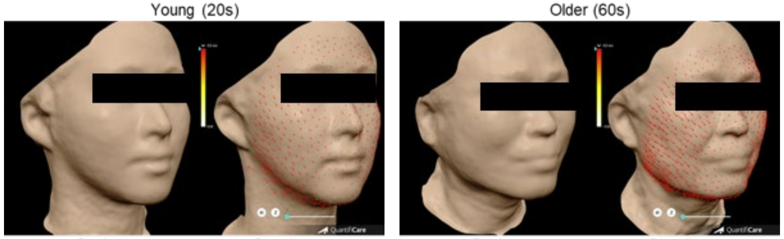
Progress in Product Development

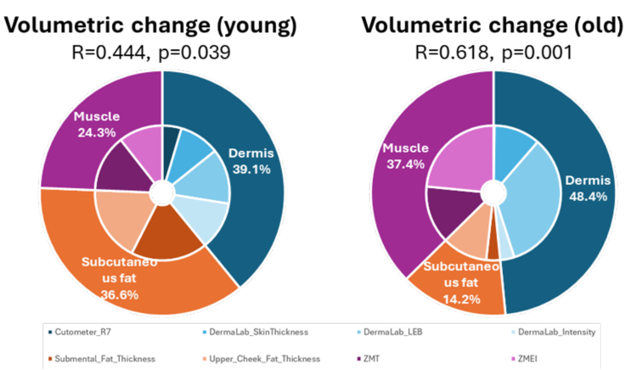
Product development

We will speed up the advancement of YA-MAN's technologies centering on the beauty technologies we have built over the years, whose strengths lie in research in beauty engineering × dermatology.

Publication of a paper and advancement towards commercialization

On May 14, we published online the findings of our research that quantitatively analyzed the factors constituting facial sagging on the *Journal of Cosmetic Dermatology*.
The study demonstrated that to reverse facial sagging it is important to take an integrated approach to dermis, subcutaneous fat, and muscle layers that is tailored to each individual's characteristics of internal structure and age, rather than treating skin surface alone.
Efforts are underway to apply the proprietary theory and technical foundation on facial sagging obtained from the study to our future product development, with the aim of developing and commercializing high value-added next generation products.





Earnings and Dividend Forecasts

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Earnings Forecasts

Since the FY12/25 (52nd) fiscal year is an eight-month accounting period, we have adjusted the figures to a 12-month basis for comparison with the forecast for the 53rd fiscal year.

(Billions of yen)

	FY12/25 Results (8 months)	[Reference value] FY12/25 Results (12 months)	FY12/26 Forecast (12 months)	YoY Change
Net sales	17.24	25.87	**27.50**	**+1.63**
Operating profit	(0.72)	(1.08)	**0.45**	**+1.53**
Ordinary profit	(0.64)	(0.96)	**0.50**	**+1.46**
Profit attributable to owners of parent	(1.20)	(1.80)	**0.35**	**+2.15**

Dividend Forecast

There is no change from the dividend forecasts announced on Feb 13, 2026.

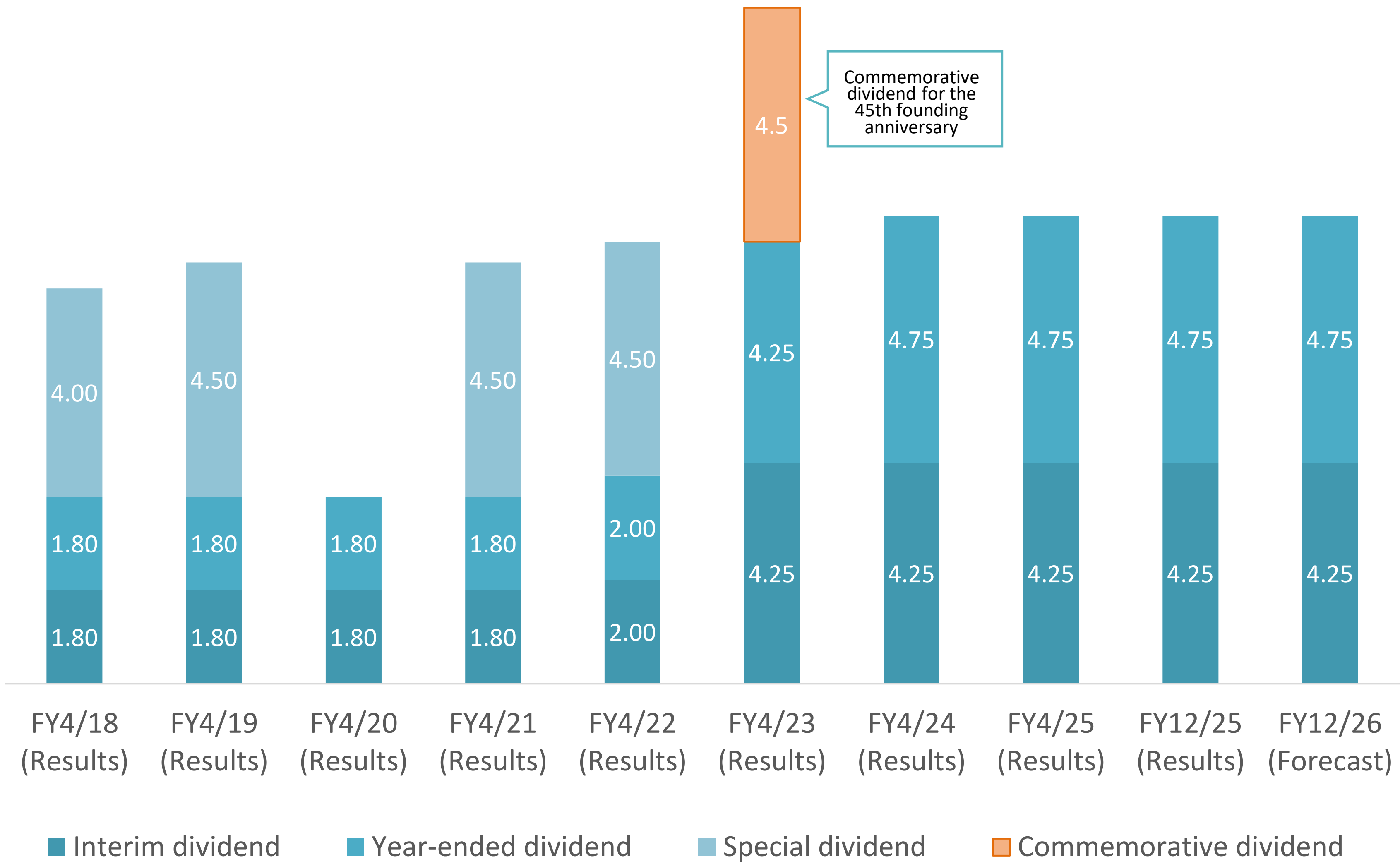
The dividend forecast for this fiscal year is expected to be 9.00 yen per share.
The final amount will be determined by taking into account the full-year results and other factors.

(Yen per share)

	FY12/26 Forecast	FY12/25 Results
Interim dividend	4.25	**4.25**
Year-end dividend	4.75	**4.75**
Total annual ordinary dividend	9.00	**9.00**

➢ **Basic dividend policy**
As a general rule, we pay stable, ongoing dividends every fiscal year, and the final amount will be determined by taking into account the full-year results and other factors.

Dividends


4.5
Commemorative dividend for the 45th founding anniversary
4.00
4.50
4.50
4.50
4.25
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FY4/18 (Results)
FY4/19 (Results)
FY4/20 (Results)
FY4/21 (Results)
FY4/22 (Results)
FY4/23 (Results)
FY4/24 (Results)
FY4/25 (Results)
FY12/25 (Results)
FY12/26 (Forecast)
Interim dividend
Year-ended dividend
Special dividend
Commemorative dividend

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