

## Summary of Financial Results

For the Nine Months of the Fiscal Year Ending December 31, 2023 (Consolidated)

These financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan. The following English translation is based on the original Japanese-language document.

October 30, 2023

### **POLA ORBIS HOLDINGS INC.**

Listing:	Tokyo Stock Exchange, Prime Market (Code No.: 4927)	
URL:	<a href="https://www.po-holdings.co.jp/">https://www.po-holdings.co.jp/</a>	
Representative:	Yoshikazu Yokote, Representative Director And President	
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Filing Date of Quarterly Securities Report:		November 14, 2023
Start of Cash Dividend Payment:		-
Supplemental Materials Prepared for Quarterly Financial Results:		Yes
Conference Presentation for Quarterly Financial Results:		Yes(for analysts)

(Amounts less than one million yen have been truncated)

### **1. Consolidated Performance for the Nine Months of Fiscal 2023**

(January 1, 2023–September 30, 2023)

#### **(1) Consolidated Operating Results**

(Percentage figures indicate year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2023 Nine Months	126,739	5.9	11,913	55.4	14,830	21.9	9,284	(28.8)
FY2022 Nine Months	119,654	(8.8)	7,668	(37.4)	12,169	(9.4)	13,035	50.5

Note: Comprehensive income: ¥8,126 million (-25.9%) for the nine months ended September 30, 2023;  
¥10,973 million (30.1%) for the nine months ended September 30, 2022

	Net Income Per Share	Diluted Net Income Per Share
	Yen	Yen
FY2023 Nine Months	41.97	41.92
FY2022 Nine Months	58.92	58.86

#### **(2) Consolidated Financial Position**

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
FY2023 Third Quarter	200,423	168,058	83.6	757.03
FY2022	205,935	171,459	83.0	772.60

Reference: Equity capital: FY2023 Third Quarter: ¥167,485 million; FY2022: ¥170,924 million

### **2. Dividends**

	Annual Cash Dividends Per Share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2022	—	21.00	—	31.00	52.00
FY2023	—	21.00	—		
FY2023 (Forecast)				31.00	52.00

Note: Revisions to the cash dividends forecast announced most recently: none

### 3. Consolidated Performance Forecast for Fiscal Year Ending December 31, 2023

(January 1, 2023–December 31, 2023)

(Percentage figures indicate year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Net Income Per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	180,000	8.2	16,000	27.2	17,500	17.2	11,600	1.3	52.43

Note: Revisions to the consolidated performance forecast announced most recently: none

#### Notes to Summary Information

(1) Changes in significant subsidiaries during the current period  
(Changes in specific subsidiaries resulting in changes in the scope of consolidation) : None

(2) Application of special accounting methods for the preparation of the quarterly consolidated financial statements : None

(3) Changes in accounting policies, accounting estimates, and restatement  
 1) Changes in accounting policies associated with revision of accounting standards : Yes  
 2) Changes other than (3)-1) : None  
 3) Changes in accounting estimates : None  
 4) Restatements : None

(4) Number of shares issued and outstanding (common stock)  
 1) Number of shares issued and outstanding at the end of each period (including treasury stock)  
     At September 30, 2023 229,136,156 shares  
     At December 31, 2022 229,136,156 shares  
 2) Number of shares of treasury stock at the end of each period  
     At September 30, 2023 7,897,963 shares  
     At December 31, 2022 7,904,513 shares  
 3) Average number of shares issued and outstanding in each period  
     Nine months ended September 30, 2023 221,236,608 shares  
     Nine months ended September 30, 2022 221,230,184 shares

Note: The number of shares of treasury stock at September 30, 2023 includes the Company's shares held by the officer compensation Board Incentive Plan (BIP) trust (235,910 shares). The number of shares of treasury stock deducted in the calculation of average number of shares outstanding during the nine months of fiscal 2023 includes the Company's shares held by BIP trust (237,495 shares).

#### Information Regarding Quarterly Review Procedures

The quarterly financial results report is exempt from quarterly review by certified public accountants or accounting firms.

#### Explanation of Appropriate Use of Performance Forecast and Other Special Items

This report contains projections of performance and other projections based on information currently available and certain assumptions judged to be reasonable. Actual performance may differ materially from these projections resulting from changes in the economic environment and other risks and uncertainties. For performance projections, please refer to "1. Qualitative Information on Consolidated Performance for the Nine Months of Fiscal 2023 (3) Explanation of Consolidated Performance Forecast and Other Predictive Information" on page 5.

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## 1. Qualitative Information on Consolidated Performance for the Nine Months of Fiscal 2023

### (1) Explanation of Consolidated Operating Results

During the nine months of fiscal 2023 (January 1–September 30, 2023), the Japanese economy showed signs of moderate recovery, supported by the normalization of economic and social activities after COVID-19 was moved to Class V under the Infectious Diseases Control Law, as well as increased consumption by foreign visitors to Japan. Meanwhile, concerns about personal consumption growth persisted against a backdrop of price hikes that exceeded wage increases. In the domestic cosmetics market, personal consumption has recovered thanks to the increase in opportunities to go out due to the normalization of economic activities. Moreover, there was a return of inbound demand due to an increase in the number of foreign visitors to Japan, which was boosted by the weak yen. Meanwhile, situations such as changes in consumer behavior and the composition of consumption due to the transformation of people’s lifestyles, structural changes in sales channels, and soaring advertising costs in the EC market are being observed, and more ingenuity is required to cope with these changes. In the overseas cosmetics market, although there are signs of weakness in some regions, business confidence is generally recovering. In the Chinese market, the lifting of the zero-COVID policy has brought economic activity toward normalization, and although there are signs of recovery in the current economy, particularly in service consumption as the flow of people increases, the pace of recovery is weak due to employment uncertainty and other factors. In addition, there is a move to avoid Japanese products, triggered by the release of ALPS treated water from a nuclear power plant into the ocean.

Within this market environment, the POLA ORBIS Group (the “Group”) has worked to achieve the key objectives—“evolving domestic direct sales,” “growing overseas businesses profitably,” “profit contribution from brands under development,” “strengthening operations,” and “expanding new brands and domains of ‘beauty’.” These objectives are in line with the medium-term management plan (from 2021 to 2023) that started in 2021. As a result, the Group achieved the following consolidated operating results for the nine months of fiscal 2023.

Consolidated net sales for the nine months of fiscal 2023 increased 5.9% year on year to ¥126,739 million, reflecting a recovery from the turmoil caused by the COVID-19 pandemic. Operating income increased 55.4% year on year to ¥11,913 million due to an increase in gross profit from higher sales, and ordinary income increased 21.9% year on year to ¥14,830 million due to the impact of a decrease in foreign exchange gains. As a result of the factors noted above and the impact of decrease in income taxes – deferred recorded in the previous year, profit attributable to owners of parent decreased 28.8% year on year to ¥9,284 million.

#### Operating Results Overview

(Millions of yen)

	Nine Months Ended September 30			
	2022	2023	Year-on-Year	
			Amount Change	Percent Change (%)
Net Sales	¥119,654	<b>¥126,739</b>	¥7,084	5.9
Operating Income	7,668	<b>11,913</b>	4,244	55.4
Ordinary Income	12,169	<b>14,830</b>	2,660	21.9
Profit Attributable to Owners of Parent	¥13,035	<b>¥9,284</b>	¥(3,750)	(28.8)

Operating Results by Segment

Net Sales (Segment Sales to External Customers)

(Millions of yen)

	Nine Months Ended September 30			
	2022	2023	Year-on-Year	
			Amount Change	Percent Change (%)
Beauty Care	¥116,231	<b>¥123,260</b>	¥7,029	6.0
Real Estate	1,561	<b>1,557</b>	(3)	(0.2)
Others	1,861	<b>1,920</b>	59	3.2
<b>Total</b>	<b>¥119,654</b>	<b>¥126,739</b>	<b>¥7,084</b>	<b>5.9</b>

Segment Profit (Loss) (Operating Income (Loss))

(Millions of yen)

	Nine Months Ended September 30			
	2022	2023	Year-on-Year	
			Amount Change	Percent Change (%)
Beauty Care	¥8,319	<b>¥11,707</b>	¥3,387	40.7
Real Estate	430	<b>420</b>	(10)	(2.4)
Others	68	<b>64</b>	(4)	(5.8)
Reconciliations of Segment Profit (Note)	(1,150)	<b>(279)</b>	871	—
<b>Total</b>	<b>¥7,668</b>	<b>¥11,913</b>	<b>¥4,244</b>	<b>55.4</b>

Note: Reconciliations of segment profit refer to elimination of profits arising from inter-company transactions and expenses not allocated to reportable segments. Please see note 2 in “1. Information about Net Sales and Profit (Loss) by Reportable Segment” on page 11 and 12 for the details of reconciliations of segment income during the period.

Beauty Care

The Beauty Care segment consists of the flagship brands POLA and ORBIS, the overseas brand Jurlique, and the brands under development THREE, DECENCIA, FIVEISM × THREE and FUJIMI.

POLA is working to further improve the value of its brand and build a medium- to long-term customer base by launching highly functional products mainly in the field of anti-aging and skin-brightening. In the domestic business, we are promoting the integration of online and offline channels (OMO: Online Merges with Offline) to realize a high lifetime-value business that leverages the features and strengths of each channel. With our new membership program launched in April 2023, POLA Premium Pass, we have integrated customer IDs from all sales channels and started delivering a common service experience to all customers in Japan. In addition to the resumption of the flow of people due to the normalization of economic activities and the return of foreign visitors to Japan, domestic businesses as a whole recorded year-on-year growth thanks to new products such as B.A MILK FOAM and strong sales of esthetic treatment. In the overseas business, we are continually working to expand customer contact points for establishing a brand presence in China, a top priority market. Although affected by the slowdown in the pace of economic recovery in China and other parts of Asia, the overall performance of the overseas business exceeded that of the previous year. As a result, POLA brand net sales and operating income increased year on year.

ORBIS is proceeding with enhancing its presence through creation of brand differentiation, improvement of customer loyalty, and acquisition of skincare product users, with a focus on the ORBIS U anti-aging skincare series for improving wrinkle and brightening skin, with the aim of regrowing into a highly profitable business. In the domestic business, we are making efforts to further boost the number of customers, which has begun to increase, and to maximize customer lifetime value by providing close communication that accompanies customers throughout their lives in our one-stop app, a cornerstone of the brand experience and by continuing to introduce new products. In the direct selling channel, both the number of customers and customer unit price exceeded year on year due to a renewal of ORBIS U., which drives the growth, and the extension of the special care line for UV that have won numerous best cosmetics awards. The external channels grew significantly year on year, mainly in the EC platform, contributing to the expansion of customer contact points. In the overseas business, we are working to accelerate growth and return to profitability particularly in China, a priority market. ORBIS continued to work on strengthening investments to expand customer contact points and raise brand recognition, and achieved the growth exceeding from last year. As a result of the above, ORBIS brand net sales and operating income exceeded those of the corresponding period of the previous year.

The Jurlique brand continues to work toward business growth in Australia, China, and other Asian markets. Jurlique achieved the result exceeding from last year due to recovery under offline channel in Australia, a priority market. In China, despite the impact of the slowdown in the pace of economic recovery, results exceeded those of the previous year due to such factors as the enhancement of brand value through the launch of new products. As a result of the above, Jurlique brand net sales exceeded those of the corresponding period of the previous year. Meanwhile, operating losses expanded due to the impact of higher selling and administrative expenses and other costs.

For brands under development, the THREE brand is carrying out structural reforms targeting profitability. Thanks to the revitalization of stores through the launch of the renewed core skincare series and the new makeup collection, the domestic business outperformed the previous year. Overall net sales for the brands under development were higher year on year. In addition, operating loss improved due to strict cost controls implemented for each brand. Effective March 6, 2023, the Group has decided to exit from two brands, Amplitude and ITRIM, to make a reformation on its brand portfolio on the beauty care segment as a part of enhancement on its profitability.

As a result of the factors noted above, net sales—sales to external customers—were ¥123,260 million, up 6.0% year on year, and operating income was ¥11,707 million, up 40.7% year on year.

#### Real Estate

The Real Estate segment concentrates on the leasing of office buildings in urban areas. Efforts are currently directed at sustaining and improving rental income by creating attractive office environments. Another area of emphasis is the residential properties rental business. This business highlights condominiums perfect for families with young children. During the nine months of fiscal 2023, net sales and operating income slightly fell below those of the corresponding period of the previous year mainly due to the impact of the sales of some office buildings in the previous year.

As a result of the above, net sales—sales to external customers—generated by the Real Estate segment totaled ¥1,557 million, down 0.2% year on year, and operating income was ¥420 million, down 2.4% year on year.

#### Others

The Others segment is the building maintenance business.

The building maintenance business is mainly engaged in the operation and management of buildings. During the nine months of fiscal 2023, although net sales increased year on year due to an increase in the number of contracts, operating income fell below that of the same period of the previous year due to an increase in the cost of sales ratio.

As a result of the above, net sales—sales to external customers—generated by the Others segment totaled ¥1,920 million, up 3.2% year on year, and operating income was ¥64 million, down 5.8% year on year.

## **(2) Explanation of Consolidated Financial Position**

As of September 30, 2023, total assets stood at ¥200,423 million, down 2.7%, or ¥5,511 million, from December 31, 2022. Factors related to this change included increases of ¥7,208 million in investments in securities, ¥2,396 million in other under current assets, and ¥4,523 million in other, net under property, plant and equipment, as well as decreases of ¥15,245 million in cash and deposits and ¥4,176 million in short-term investments in securities.

Total liabilities amounted to ¥32,364 million, down 6.1%, or ¥2,111 million, from December 31, 2022. Factors related to this change included an increase of ¥561 million in provision for bonuses, as well as decreases of ¥732 million in retirement benefit liability and ¥2,192 million in other under current liabilities.

Net assets amounted to ¥168,058 million, down 2.0%, or ¥3,400 million, from December 31, 2022. Factors related to this change included an increase of recording of ¥9,284 million in profit attributable to owners of parent, as well as decreases of ¥11,516 million in dividends from retained earnings and ¥1,320 million in foreign currency translation adjustments.

**(3) Explanation of Consolidated Performance Forecast and Other Predictive Information**

The Group has made no revisions to the full-year consolidated performance forecast announced on July 31, 2023.

(Information for reference)

Cumulative Results for Fiscal 2022

	(Millions of yen)			
	Three Months	Six Months	Nine Months	Full Year
Net Sales	¥37,662	¥78,748	¥119,654	¥166,307
Operating Income	1,912	4,917	7,668	12,581
Ordinary Income	4,140	8,876	12,169	14,928
Profit Attributable to Owners of Parent	¥7,180	¥10,904	¥13,035	¥11,446

Quarterly Results for Fiscal 2022

	(Millions of yen)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net Sales	¥37,662	¥41,085	¥40,906	¥46,652
Operating Income	1,912	3,005	2,751	4,913
Ordinary Income	4,140	4,736	3,292	2,758
Profit Attributable to Owners of Parent	¥7,180	¥3,723	¥2,130	¥(1,588)

**2. Quarterly Consolidated Financial Statements****(1) Consolidated Balance Sheets**

(Millions of yen)

	FY2022 December 31, 2022	FY2023 Third Quarter September 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	¥ 63,318	¥ 48,072
Notes and accounts receivable – trade	17,817	15,890
Short-term investments in securities	17,993	13,816
Merchandise and finished goods	11,149	12,686
Work in process	661	778
Raw materials and supplies	3,337	3,373
Other	4,055	6,451
Allowance for doubtful accounts	(59)	(55)
Total current assets	118,273	101,014
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,253	15,881
Land	14,226	14,245
Other, net	13,966	18,490
Total property, plant and equipment	44,446	48,617
Intangible assets		
Right of trademark	797	727
Software	11,510	11,945
Other	296	227
Total intangible assets	12,604	12,901
Investments and other assets		
Investments in securities	16,154	23,363
Deferred tax assets	10,606	10,476
Other	4,021	4,238
Allowance for doubtful accounts	(172)	(187)
Total investments and other assets	30,610	37,890
Total non-current assets	87,661	99,409
Total assets	¥205,935	¥200,423



(Millions of yen)

	FY2022 December 31, 2022	FY2023 Third Quarter September 30, 2023
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable – trade	¥ 2,745	¥ 2,786
Current portion of long-term borrowings	12	12
Income taxes payable	1,252	1,580
Contract liabilities	5,437	5,368
Provision for bonuses	1,749	2,310
Other provisions	173	291
Other	14,584	12,391
Total current liabilities	25,954	24,741
<b>Non-current liabilities</b>		
Long-term borrowings	59	50
Other provisions	167	168
Net defined benefit liability	1,884	1,152
Asset retirement obligations	3,744	3,582
Other	2,665	2,669
Total non-current liabilities	8,521	7,623
Total liabilities	34,476	32,364
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Common stock	10,000	10,000
Capital surplus	81,025	81,025
Retained earnings	82,759	80,527
Treasury stock	(2,860)	(2,839)
Total shareholders' equity	170,924	168,713
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	120	192
Foreign currency translation adjustments	(303)	(1,623)
Remeasurements of defined benefit plans	182	202
Total accumulated other comprehensive income	(0)	(1,228)
Subscription rights to shares	243	243
Non-controlling interests	291	330
Total net assets	171,459	168,058
Total liabilities and net assets	¥205,935	¥200,423

**(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income**

## Consolidated Statements of Income

(Millions of yen)

	Nine Months Ended September 30	
	FY2022 (January 1, 2022– September 30, 2022)	FY2023 (January 1, 2023– September 30, 2023)
Net sales	¥119,654	¥126,739
Cost of sales	21,795	22,799
Gross profit	97,859	103,939
Selling, general and administrative expenses		
Sales commission	25,460	26,026
Promotion expenses	8,393	7,734
Advertising expenses	8,186	8,935
Salaries, allowances and bonuses	15,314	15,488
Provision for bonuses	2,162	2,126
Other	30,673	31,715
Total selling, general and administrative expenses	90,190	92,026
Operating income	7,668	11,913
Non-operating income		
Interest income	125	169
Foreign exchange gains	4,591	2,777
Other	186	212
Total non-operating income	4,903	3,159
Non-operating expenses		
Interest expense	98	80
Commission expenses	100	117
Loss related to COVID-19	56	—
Other	147	44
Total non-operating expenses	403	242
Ordinary income	12,169	14,830
Extraordinary income		
Compensation income	—	376
Total extraordinary income	—	376
Extraordinary losses		
Loss on disposal of non-current assets	322	266
Impairment loss	221	11
Loss on valuation of investment securities	115	308
Loss on liquidation of business	165	785
Other	2	16
Total extraordinary losses	827	1,389
Income before income taxes	11,341	13,817
Income taxes – current	2,566	4,218
Income taxes – deferred	(4,307)	258
Total income taxes	(1,740)	4,476
Net Income	13,082	9,341
Profit attributable to non-controlling interests	47	56
Profit attributable to owners of parent	¥ 13,035	¥ 9,284

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine Months Ended September 30	
	FY2022 (January 1, 2022– September 30, 2022)	FY2023 (January 1, 2023– September 30, 2023)
Net Income	¥13,082	¥9,341
Other comprehensive income		
Valuation difference on available-for-sale securities	68	71
Foreign currency translation adjustments	(2,223)	(1,306)
Remeasurements of defined benefit plans	45	20
Total other comprehensive income	(2,108)	(1,214)
Comprehensive income	10,973	8,126
Comprehensive income attributable to owners of parent	10,902	8,056
Comprehensive income attributable to non-controlling interests	¥71	¥69

**(3) Notes to Consolidated Financial Statements**

**(Going Concern Assumptions)**

None

**(Significant Changes in Shareholders' Equity)**

None

**(Changes in Accounting Policies)**

(Implementation Guidance on Accounting Standard for Fair Value Measurement)

The Company has adopted the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 31, June 17, 2021) from the beginning of the first quarter period under review. The Company will apply the new accounting policy prescribed by the Implementation Guidance on Accounting Standard for Fair Value Measurement prospectively in accordance with the transitional treatment prescribed in Paragraph 27-2 of the Implementation Guidance on Accounting Standard for Fair Value Measurement. There is no impact on the quarterly consolidated financial statements.

**(Additional Information)**

(Implementation of treatment of Accounting Treatment and Disclosure when Applying the Group Totalization System)

Effective from the first quarter of the current fiscal year, the Company and its domestic consolidated subsidiaries have shifted from a consolidated tax payment system to a group totalization system. In accordance with this change, the accounting treatment and disclosure of income taxes, local taxes, and tax effect accounting are based on the "Treatment of Accounting and Disclosure when Applying the Group Totalization System" (PITF No. 42, August 12, 2021; hereinafter "PITF No. 42").

In accordance with Paragraph 32 (1) of the PITF No. 42, the Company has deemed that there is no impact from the change in accounting policy accompanying the application of the PITF No. 42.

**(Segment Information)**

I. Nine months of Fiscal 2022 (January 1, 2022-September 30, 2022)

## 1. Information about Net Sales and Profit (Loss) by Reportable Segment

(Millions of yen)

	Reportable Segments			Others (Note 1)	Subtotal	Reconciliations (Note 2)	Amount Shown on the Consolidated Financial Statements (Note 3)
	Beauty Care	Real Estate	Subtotal				
Net Sales							
Sales to External Customers	¥116,231	¥1,561	¥117,792	¥1,861	¥119,654	—	¥119,654
Intersegment Sales or Transfers	64	361	426	1,218	1,645	¥(1,645)	—
Total	116,295	1,923	118,219	3,080	121,299	(1,645)	119,654
Segment Profit	¥8,319	¥430	¥8,750	¥68	¥8,819	¥(1,150)	¥7,668

- Notes: 1. "Others" comprises business operations that are not categorized as reportable segments and includes the building maintenance business.
2. The segment profit reconciliation of ¥(1,150) million includes intersegment transaction eliminations of ¥4,517 million, and corporate expenses of ¥(5,668) million not allocated to each segment. Corporate expenses are primarily the Company's administrative expenses not allocated to reportable segments.
3. Segment profit is adjusted for operating income reported in the quarterly consolidated statements of income.

2. Information about Impairment Loss of Non-current Assets and Goodwill by Reportable Segment  
(Significant Impairment Loss of Non-current Assets)

None

(Significant Changes in Goodwill)

None

## II. Nine months of Fiscal 2023 (January 1, 2023–September 30, 2023)

## 1. Information about Net Sales and Profit (Loss) by Reportable Segment

(Millions of yen)

	Reportable Segments			Others (Note 1)	Subtotal	Reconciliations (Note 2)	Amount Shown on the Consolidated Financial Statements (Note 3)
	Beauty Care	Real Estate	Subtotal				
Net Sales							
Sales to External Customers	¥123,260	¥1,557	¥124,818	¥1,920	¥126,739	—	¥126,739
Intersegment Sales or Transfers	85	334	419	1,368	1,787	¥(1,787)	—
Total	123,345	1,891	125,237	3,289	128,526	(1,787)	126,739
Segment Profit	¥11,707	¥420	¥12,127	¥64	¥12,192	¥(279)	¥11,913

- Notes: 1. "Others" comprises business operations that are not categorized as reportable segments and includes the building maintenance business.
2. The segment profit reconciliation of ¥(279) million includes intersegment transaction eliminations of ¥6,810 million, and corporate expenses of ¥(7,090) million not allocated to each segment. Corporate expenses are primarily the Company's administrative expenses not allocated to reportable segments.
3. Segment profit is adjusted for operating income reported in the quarterly consolidated statements of income.

2. Information about Impairment Loss of Non-current Assets and Goodwill by Reportable Segment  
(Significant Impairment Loss of Non-current Assets)

None

(Significant Changes in Goodwill)

None

**(Subsequent Events)**

None