Summary of Financial Results

For the First Half of Fiscal Year Ended December 31, 2026 (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.

August 6, 2026

POLA ORBIS HOLDINGS INC.
Listing: Tokyo Stock Exchange, Prime Market (Code No.: 4927)
URL: https://www.po-holdings.co.jp/
Representative: Yoshikazu Yokote, Representative Director And President
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Filing Date of Semi-annual Securities Report: August 10, 2026
Start of Cash Dividend Payment: September 7, 2026
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 First Half of Fiscal 2026
(January 01, 2026–June 30, 2026)

(1) Consolidated Operating Results

(Percentage figures indicate year-on-year change)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2026 First Half	84,349	1.3	9,954	21.1	12,135	93.2	6,539	40.8
FY2025 First Half	83,253	(0.7)	8,217	12.3	6,282	(43.5)	4,643	(38.1)

Note: Comprehensive income: ¥5,563 million (-1.4%) for the first half ended June 30, 2026;
¥5,644 million (-4.0%) for the first half ended June 30, 2025

	Basic Earnings Per Share	Diluted Earnings Per Share
	Yen	Yen
FY2026 First Half	29.55	29.52
FY2025 First Half	20.99	20.97

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	Millions of yen	Millions of yen	%	Yen
FY2026 Second Quarter	197,172	161,790	81.9	730.06
FY2025	197,906	163,094	82.3	735.91

Reference: Equity capital: FY2026 Second Quarter: ¥161,549 million; FY2025: ¥162,833 million

2. Dividends

	Annual Cash Dividends Per Share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2025	—	21.00	—	31.00	52.00
FY2026	—	21.00			
FY2026 (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, 2026
(January 01, 2026–December 31, 2026)

(Percentage figures indicate year-on-year change)

	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	173,000	1.6	17,300	10.2	17,300	1.6	9,000	(5.0)	40.67

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 : None
2) Changes other than (3)-1) : None
3) Changes in accounting estimates : None
4) Restatements : None

(4) Number of shares issued and outstanding (Share capital)
1) Number of shares issued and outstanding at the end of each period (including treasury shares)
At June 30, 2026 229,136,156 shares
At December 31, 2025 229,136,156 shares
2) Number of shares of treasury shares at the end of each period
At June 30, 2026 7,852,926 shares
At December 31, 2025 7,869,047 shares
3) Average number of shares issued and outstanding in each period
Six months ended June 30, 2026 221,277,960 shares
Six months ended June 30, 2025 221,268,033 shares

Note: The number of treasury shares at the end of each period includes the Company's shares held by the officer compensation Board Incentive Plan (BIP) trust (343,748 shares at June 30, 2026, 344,910 shares at December 31, 2025). The number of treasury shares deducted in the calculation of average number of shares outstanding during each period includes the Company's shares held by BIP trust (344,744 shares in the six months ended June 30, 2026, 343,533 shares in the six months ended June 30, 2025).

Information Regarding Review Procedures

Semi-annual financial results report is exempt from 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 First Half of Fiscal 2026 (3) Explanation of Consolidated Performance Forecast and Other Predictive Information" on page 4.

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1. Qualitative Information on Consolidated Performance for the First Half of Fiscal 2026

(1) Explanation of Consolidated Operating Results

During the first half of fiscal 2026 (January 1, 2026–June 30, 2026), despite a continuous moderate recovery in the Japanese economy, it is necessary to keep a close eye on the impact of the situation in the Middle East and other factors. There are signs of recovery in personal consumption backed by a moderate increase in the real wage income of employees.

In the domestic cosmetics market, the market size excluding inbound demand has remained slightly below year on year, and it is necessary to continue keeping a close eye on consumer trends. Regarding inbound demand, although the number of visitors to Japan was slightly below year on year, it has recently remained at a high level. In the Chinese cosmetics market, consumer spending has continued to exceed year on year, and the market has remained generally steady.

Within this market environment, as part of its medium-term management plan (from 2024 through 2026) that started in 2024, the POLA ORBIS Group (the "Group") implemented four business growth strategies, namely, "strengthen the customer base in the domestic business to achieve sustainable growth and improve profitability," "further grow the overseas business and establish business bases in new markets," "achieve profitability through growth in brands under development, contributing to sustainable earnings," and "enhance the brand portfolio and expand business domains." At the same time, in an effort to sustainably strengthen the management foundations that will support these strategies, the Group has worked to "strengthen R&D capabilities for new value creation" and "strengthen sustainability combining the resolution of social issues with uniqueness."

As a result of the above, the Group's consolidated operating results for the first half of fiscal 2026 were as follows.

Consolidated net sales for the first half of fiscal 2026 increased 1.3% year on year to ¥84,349 million, due mainly to an increase in sales from the flagship ORBIS brand. Operating profit increased 21.1% year on year to ¥9,954 million due to an increase in gross profit resulting from higher net sales, in addition to appropriate expense control, among other factors. Ordinary profit increased 93.2% year on year to ¥12,135 million due to the impact of foreign exchange gains and losses. As a result of the factors noted above, affected by the recording of expenses involved in the business restructuring expenses and other factors, profit attributable to owners of parent increased 40.8% year on year to ¥6,539 million.

Operating Results Overview (Millions of yen)

	Six Months Ended June 30			
	2025	**2026**	Year-on-Year	
			Amount Change	Percent Change (%)
Net Sales	¥83,253	**¥84,349**	¥1,096	1.3
Operating Profit	8,217	**9,954**	1,737	21.1
Ordinary Profit	6,282	**12,135**	5,852	93.2
Profit Attributable to Owners of Parent	¥4,643	**¥6,539**	¥1,895	40.8

Operating Results by Segment

Net Sales (Segment Sales to External Customers) (Millions of yen)

	Six Months Ended June 30			
	2025	**2026**	Year-on-Year	
			Amount Change	Percent Change (%)
Beauty Care	¥80,200	**¥81,270**	¥1,070	1.3
Real Estate	1,488	**1,558**	69	4.7
Others	1,564	**1,520**	(43)	(2.8)
Total	¥83,253	**¥84,349**	¥1,096	1.3

Segment Profit (Loss) (Operating Profit (Loss)) (Millions of yen)

	Six Months Ended June 30			
	2025	**2026**	Year-on-Year	
			Amount Change	Percent Change (%)
Beauty Care	¥8,064	**¥9,949**	¥1,884	23.4
Real Estate	431	**425**	(5)	(1.4)
Others	70	**103**	33	48.0
Reconciliations of Segment Profit (Note)	(349)	**(524)**	(175)	—
Total	¥8,217	**¥9,954**	¥1,737	21.1

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 DECENCIA, THREE and FUJIMI.

POLA is working to rebuild a business base to return to a growth trajectory. In the domestic business, we are working to improve profitability by expanding the stores on a growth track through enhancing customer experience value in the salon channel, and by completing the full renewal of the premium series, B.A. Stores on a growth track in the salon channel, the e-commerce channel, and the hotel amenities channel performed strongly, and unit purchase price also rose due to the strong performance of the B.A series. Meanwhile, overall performance in the domestic business fell below that of the previous year due to factors such as improved precision of restraints placed on shipping for secondary distribution aimed at strengthening branding, and a decrease in inbound sales. In the overseas business, we are working to enhance our brand presence in China, our priority market, by expanding contact points with high-prestige customers and strengthening CRM. In China, renewed products in B.A series performed strongly, and sales grew primarily in the e-commerce channel. In addition, sales through the duty-free channel performed strongly, primarily driven by the key products in B.A series, resulting in the overall performance in the overseas business exceeding the results of the previous year. As a result, although the POLA brand net sales fell below those of the previous year due to the decreased revenue in the domestic business, operating profit increased year on year due to expense control and other factors.

ORBIS is working to expand its customer base through diversification of touchpoints and strengthen its profit structure centered on high-value-added skincare products as it aims for an even higher profit structure. In the domestic business, we are pursuing approaches to new customer segments and markets with growth potential, while also strengthening its customer base with high retention rates and high lifetime value through enhancing brand value. In addition, we continued to make marketing investments with an emphasis on cost-effectiveness, thereby promoting efficient customer acquisition. In the direct selling channel, unit purchase price rose as a result of efforts to promote active customers and propose highly functional, higher-priced products. In the external channels, sales increased due to expanded customer contact points and strong sales of popular products, and overall performance in the domestic business exceeded that of the previous year. In the overseas business, while overall net sales fell below those of the previous year due to the impact of the liquidation of our Chinese subsidiary, recovery and expansion in demand continued in ASEAN and East Asia. As a result of the above, ORBIS brand net sales and operating profit exceeded those of the previous year.

Jurlique continues to work toward business growth in Australia and in the markets of Asia, mainly in China. In Australia, the home country of the brand, the e-commerce channel performed steadily, while the performance of directly operated retail store and department store channels fell below that of the previous year, resulting in overall performance to be in line with the previous year. In China, although the e-commerce channel achieved double-digit growth, performance fell below that of the previous year due to sluggish performance of the department store and cross-border e-commerce channels, as well as the impact of store closures. As a result of the above, Jurlique brand net sales fell below those of the previous year on a local currency basis but exceeded those of the previous year due to foreign exchange effects. In addition, operating loss narrowed as a result of the optimization of selling, general and administrative expenses in line with the progress of structural reforms.

For brands under development, DECENCIA is expanding its business base for sustainable growth by strengthening its customer base with a focus on investment efficiency. We are strengthening customer approach, leveraging the strong performance of the renewed new skin-brightening series. THREE is working to build a customer base and regenerate its brand by appealing to its unique value centered on holistic approach. As a result of promoting proposals centered on the renewed flagship cleansing oil, domestic sales of holistic products have grown. In addition, sales from the new Kaokara and Dive businesses have increased and are contributing to earnings. As a result, overall net sales for brands under development increased year on year, and operating loss narrowed.

As a result of the factors noted above, net sales—sales to external customers—were ¥81,270 million, up 1.3% year on year, and operating profit was ¥9,949 million, up 23.4% 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 and reducing vacancy rates 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 first half of fiscal 2026, net sales increased year on year thanks to an increase in the rental income from office buildings, and other factors. Operating profit was generally in line with that of the previous year.

As a result of the above, net sales—sales to external customers—totaled ¥1,558 million, up 4.7% year on year, and operating profit was ¥425 million, down 1.4% year on year.

Others

The Others segment is the building maintenance business.

The building maintenance business is engaged in the operation and management of buildings, renovation work, and more. During the first half of fiscal 2026, net sales decreased year-on-year primarily due to a reduction in renovation works, while operating profit surpassed the prior-year level.

As a result of the above, net sales—sales to external customers—totaled ¥1,520 million, down 2.8% year on year, and operating profit was ¥103 million, up 48.0% year on year.

(2) Explanation of Consolidated Financial Position

As of June 30, 2026, total assets stood at ¥197,172 million, down 0.4%, or ¥734 million, from December 31, 2025. Factors related to this change included increases of ¥6,295 million in investment securities, ¥6,012 million in securities and ¥783 million in raw materials and supplies, as well as decreases of ¥9,825 million in cash and deposits, ¥2,824 million in "other" under current assets due to a decrease in deposits paid and ¥1,045 million in notes and accounts receivable – trade.

Total liabilities amounted to ¥35,381 million, up 1.6%, or ¥569 million, from December 31, 2025. Factors related to this change included increases of ¥2,132 million in income taxes payable and ¥796 million in notes and accounts payable – trade, as well as decreases of ¥1,444 million in "other" under current liabilities due to decreases in accrued expenses and accrued consumption taxes, ¥522 million in provision for bonuses, and ¥323 million in contract liabilities.

Net assets amounted to ¥161,790 million, down 0.8%, or ¥1,303 million, from December 31, 2025. Factors related to this change included a recording of ¥6,539 million in profit attributable to owners of parent and an increase of ¥370 million in valuation difference on available-for-sale securities, as well as decreases of ¥6,869 million due to dividends payment from retained earnings and ¥1,311 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 February 13, 2026.

(Information for reference)
Cumulative Results for Fiscal 2025

	(Millions of yen)			
	Three Months	Six Months	Nine Months	Full Year
Net Sales	¥41,313	¥83,253	¥125,002	¥170,285
Operating Profit	4,148	8,217	11,952	15,693
Ordinary Profit	2,470	6,282	11,224	17,022
Profit Attributable to Owners of Parent	¥1,310	¥4,643	¥7,652	¥9,472

Quarterly Results for Fiscal 2025

	(Millions of yen)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net Sales	¥41,313	¥41,940	¥41,748	¥45,283
Operating Profit	4,148	4,068	3,734	3,741
Ordinary Profit	2,470	3,811	4,942	5,797
Profit Attributable to Owners of Parent	¥1,310	¥3,333	¥3,008	¥1,819

2. Semi-annual Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	FY2025 December 31, 2025	**FY2026 Second Quarter June 30, 2026**
Assets		
Current assets		
Cash and deposits	¥ 59,711	**¥ 49,886**
Notes and accounts receivable – trade	17,631	**16,585**
Securities	4,945	**10,957**
Merchandise and finished goods	12,183	**12,682**
Work in process	929	**840**
Raw materials and supplies	3,506	**4,289**
Other	6,405	**3,581**
Allowance for doubtful accounts	(160)	**(66)**
Total current assets	105,151	**98,758**
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	31,005	**30,578**
Land	14,201	**14,220**
Other, net	11,511	**11,735**
Total property, plant and equipment	56,718	**56,534**
Intangible assets		
Trademark right	20	**19**
Software	11,026	**10,815**
Other	88	**88**
Total intangible assets	11,136	**10,924**
Investments and other assets		
Investment securities	14,640	**20,936**
Retirement benefit asset	1,382	**1,403**
Deferred tax Assets	4,663	**4,663**
Other	4,732	**4,471**
Allowance for doubtful accounts	(519)	**(518)**
Total investments and other assets	24,900	**30,956**
Total non-current assets	92,755	**98,414**
Total assets	¥197,906	**¥197,172**

(Millions of yen)

	FY2025 December 31, 2025	**FY2026 Second Quarter June 30, 2026**
Liabilities		
Current liabilities		
Notes and accounts payable – trade	¥ 2,206	**¥ 3,003**
Current portion of long-term borrowings	7	**7**
Accounts payable - other	11,253	**11,087**
Income taxes payable	1,559	**3,692**
Contract liabilities	4,587	**4,263**
Provision for bonuses	1,423	**901**
Other provisions	253	**136**
Other	5,013	**3,569**
Total current liabilities	26,305	**26,661**
Non-current liabilities		
Long-term borrowings	30	**26**
Other provisions	111	**120**
Retirement benefit liability	1,128	**1,184**
Asset retirement obligations	3,807	**3,790**
Other	3,430	**3,598**
Total non-current liabilities	8,507	**8,720**
Total liabilities	34,812	**35,381**
Net assets		
Shareholders' equity		
Share capital	10,000	**10,000**
Capital surplus	80,451	**80,466**
Retained earnings	76,622	**76,292**
Treasury shares	(2,915)	**(2,908)**
Total shareholders' equity	164,159	**163,850**
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	196	**566**
Foreign currency translation adjustment	(2,315)	**(3,626)**
Remeasurements of defined benefit plans	792	**758**
Total accumulated other comprehensive income	(1,326)	**(2,301)**
Share acquisition rights	235	**216**
Non-controlling interests	25	**25**
Total net assets	163,094	**161,790**
Total liabilities and net assets	¥197,906	**¥197,172**

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

Consolidated Statements of Income

(Millions of yen)

	Six Months Ended June 30	
	FY2025 (January 01, 2025– June 30, 2025)	**FY2026 (January 01, 2026– June 30, 2026)**
Net sales	¥83,253	**¥84,349**
Cost of sales	15,210	**15,831**
Gross profit	68,043	**68,518**
Selling, general and administrative expenses		
Sales commission	15,586	**14,920**
Promotion expenses	5,952	**6,166**
Advertising expenses	5,101	**4,487**
Salaries, allowances and bonuses	11,204	**11,157**
Provision for bonuses	712	**838**
Other	21,268	**20,994**
Total selling, general and administrative expenses	59,826	**58,564**
Operating profit	8,217	**9,954**
Non-operating income		
Interest income	107	**153**
Foreign exchange gains	—	**1,960**
Gain on sale of investment securities	121	**4**
Other	95	**222**
Total non-operating income	325	**2,340**
Non-operating expenses		
Interest expenses	56	**57**
Foreign exchange losses	2,061	—
Commission expenses	11	**79**
Other	131	**23**
Total non-operating expenses	2,260	**159**
Ordinary profit	6,282	**12,135**
Extraordinary losses		
Loss on retirement of non-current assets	184	**31**
Loss on valuation of investment securities	173	**120**
Loss on liquidation of business	135	—
Business restructuring expenses	—	**※ 2,082**
Other	27	**6**
Total extraordinary losses	521	**2,241**
Profit before income taxes	5,760	**9,893**
Income taxes – current	2,422	**3,375**
Income taxes – deferred	(1,305)	**(20)**
Total income taxes	1,116	**3,354**
Profit	4,643	**6,539**
Profit attributable to owners of parent	¥ 4,643	**¥ 6,539**

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six Months Ended June 30	
	FY2025 (January 01, 2025– June 30, 2025)	**FY2026 (January 01, 2026– June 30, 2026)**
Profit	¥4,643	**¥6,539**
Other comprehensive income		
Valuation difference on available-for-sale securities	(38)	**370**
Foreign currency translation adjustment	1,056	**(1,311)**
Remeasurements of defined benefit plans, net of tax	(18)	**(34)**
Total other comprehensive income	1,000	**(975)**
Comprehensive income	5,644	**5,563**
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,645	**5,564**
Comprehensive income attributable to non-controlling interests	¥(1)	**¥(0)**

(3) Notes to Consolidated Financial Statements

(Going Concern Assumptions)

None

(Consolidated Statements of Income)

※Business restructuring expense

Six months of fiscal 2026 (January 01, 2026–June 30, 2026)

In conjunction with the implementation of the early retirement program “Next Career Special Support Plan”, as part of structural reforms aimed at driving medium- to long-term business growth at POLA INC., a consolidated subsidiary of the Company, we have recorded ¥1,605 million as expenses for this special support payment.

In addition, ¥477 million was recorded as consulting fees and other costs incurred to optimize business and organizational structure at Jurlique International Pty. Ltd.

(Significant Changes in Shareholders' Equity)

None

(Consolidated Statements of Cash Flows)

The depreciation expenses for the interim consolidated accounting period, including the amortization of intangible fixed assets and long-term prepaid expenses, are as follows.

	FY2025 (January 01, 2025–June 30, 2025)	**FY2026 (January 01, 2026–June 30, 2026)**
Depreciation and amortization	¥4,027 Millions	**¥4,040 Millions**

(Segment Information)

I. First Half of Fiscal 2025 (January 01, 2025-June 30, 2025)

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	¥80,200	¥1,488	¥81,689	¥1,564	¥83,253	—	¥83,253
Intersegment Sales or Transfers	110	240	351	917	1,268	¥(1,268)	—
Total	80,311	1,729	82,040	2,481	84,522	(1,268)	83,253
Segment Profit	¥8,064	¥431	¥8,496	¥70	¥8,566	¥(349)	¥8,217

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 ¥(349) million includes intersegment transaction eliminations of ¥1,840 million, and corporate expenses of ¥(2,189) 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 semi-annual 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. First Half of Fiscal 2026 (January 01, 2026–June 30, 2026)

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

(Millions of yen)

	Reportable Segments						
	Beauty Care	Real Estate	Subtotal	Others (Note 1)	Subtotal	Reconciliations (Note 2)	Amount Shown on the Consolidated Financial Statements (Note 3)
Net Sales							
Sales to External Customers	¥81,270	¥1,558	¥82,829	¥1,520	¥84,349	—	¥84,349
Intersegment Sales or Transfers	136	242	378	1,101	1,479	¥(1,479)	—
Total	81,407	1,800	83,207	2,621	85,829	(1,479)	84,349
Segment Profit	¥9,949	¥425	¥10,375	¥103	¥10,479	¥(524)	¥9,954

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 ¥ (524) million includes intersegment transaction eliminations of ¥1,754 million, and corporate expenses of ¥(2,279) 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 semi-annual 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