

First Quarter of Fiscal 2026 Supplementary Material

POLA ORBIS HOLDINGS INC.

Director and Vice President

Finance, Legal, Administration, IR, and Sustainability Promotion

Naoki Kume

1. Highlights of Consolidated Performance
2. Segment Analysis
3. Initiatives Going Forward
4. Forecasts for Fiscal 2026
5. Appendices

Cosmetics Market

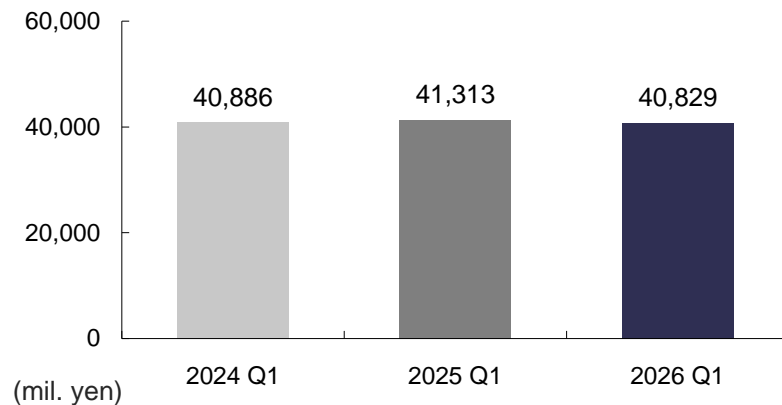
- There were no major changes in consumption patterns in the Japanese cosmetics market, but the scale of the market was marginally lower than a year earlier. (Not including inbound demand)
- The Chinese cosmetics market continued to see a year-on-year increase in consumption, and demand remained steady.

Source: Ministry of Economy, Trade and Industry, Ministry of Internal Affairs and Communications, Japan Tourism Agency, Japan Department Stores Association, Intage SLI, and National Bureau of Statistics of China

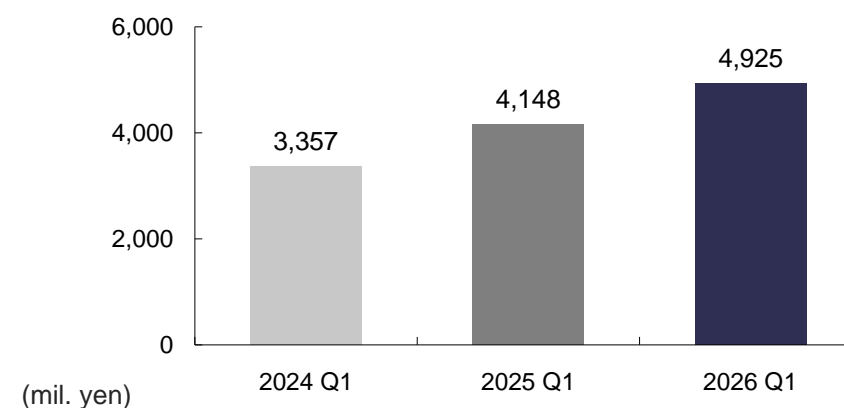
Our Group

- Consolidated net sales decreased compared with the previous year due to a decline in POLA revenue, despite further growth for ORBIS. Consolidated operating income increased, supported by higher income at ORBIS and improved losses at Jurlique.
- For POLA, domestic revenue declined; however, excluding the impact of the tightening of secondary distribution controls, the rate of revenue decline in the salon channel improved. Overseas revenue decreased due to differences in shipment timing in the duty free channel, while the Chinese business recorded higher revenue, supported by the strong performance of new products in the B.A series.
- For ORBIS, revenue and operating income increased, supported by growth in purchases per customer in the direct selling channel and ongoing strength in external channels.

Quarterly Consolidated Net Sales



Quarterly Consolidated Operating Income



Consolidated P&L Changes Analysis: Net Sales to Operating Income

(mil. yen)	FY2025	FY2026	YoY Change	
	Q1	Q1	Amount	%
Net sales	41,313	40,829	(484)	(1.2%)
Cost of sales	7,270	7,383	112	1.6%
Gross profit	34,042	33,445	(597)	(1.8%)
SG&A expenses	29,894	28,519	(1,374)	(4.6%)
Operating income	4,148	4,925	777	18.7%

Key Factors

- Net sales** Net sales decreased from 2025Q1 mainly due to lower POLA revenue
- Cost of sales** Cost of sales ratio 2025Q1: 17.6% → 2026Q1: 18.1%
- SG&A expenses** Labor expenses: down ¥179 mil. YoY
 Sales commissions: down ¥539 mil. YoY
 Sales related expenses: down ¥505 mil. YoY
 Administrative expenses, etc.: down ¥149 mil. YoY
- Operating income** Operating margin 2025Q1: 10.0% → 2026Q1: 12.1%

Consolidated P&L Changes Analysis: Operating Income to Profit Attributable to Owners of Parent

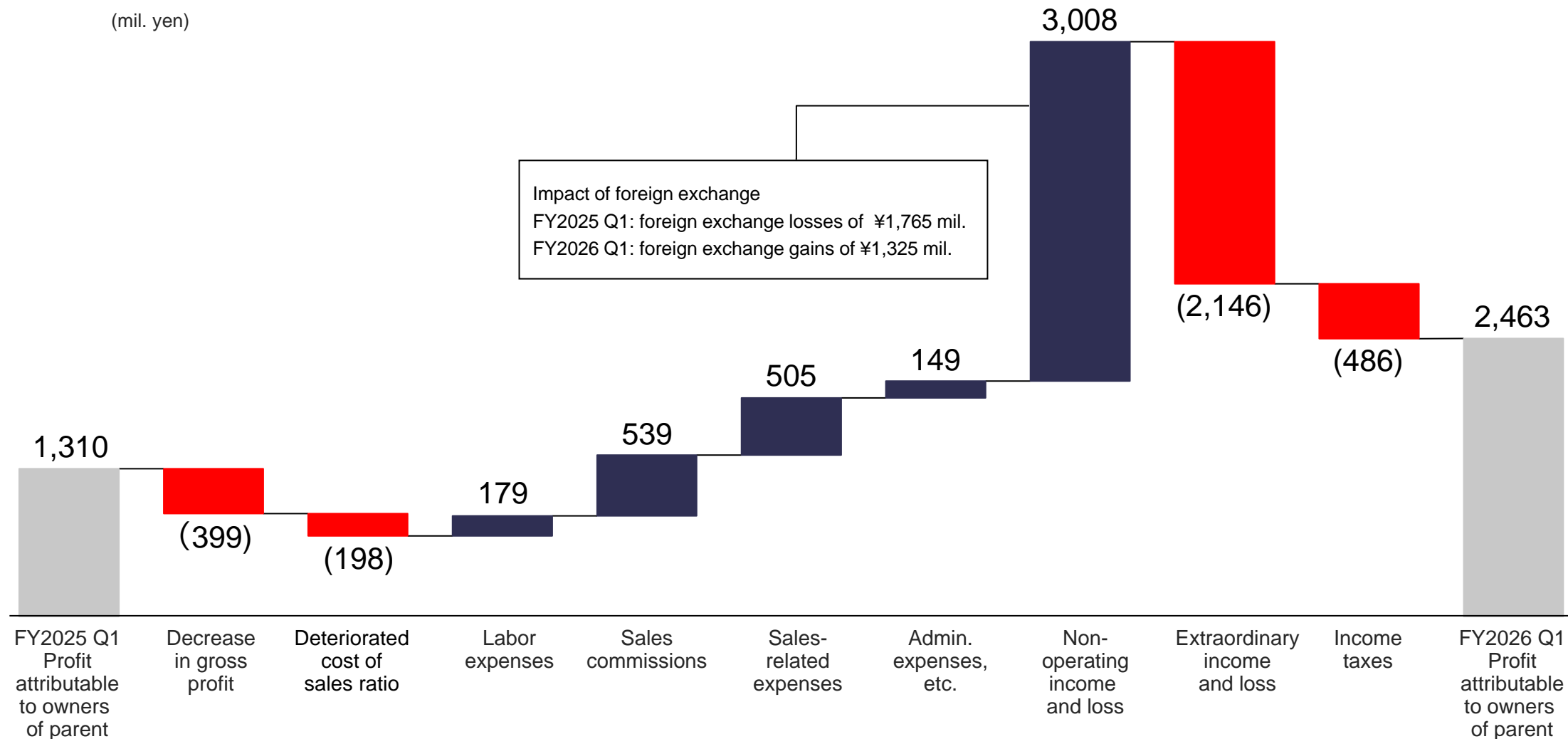
(mil. yen)	FY2025 Q1	FY2026 Q1	YoY Change	
			Amount	%
Operating income	4,148	4,925	777	18.7%
Non-operating income	137	1,469	1,331	966.9%
Non-operating expenses	1,815	138	(1,677)	(92.4%)
Ordinary income	2,470	6,257	3,786	153.2%
Extraordinary income	-	-	-	-
Extraordinary losses	38	2,184	2,146	-
Profit before income taxes	2,432	4,072	1,639	67.4%
Income taxes	1,122	1,608	486	43.4%
Profit attributable to owners of parent	1,310	2,463	1,153	88.0%

Key Factors

- Non-operating income and loss Posting of foreign exchange gains and losses (FY2025 Q1: foreign exchange losses of ¥1,765 mil., FY2026 Q1: foreign exchange gains of ¥1,325 mil.)
- Extraordinary loss ¥1,603 mil. from POLA INC.'s early retirement program, ¥451 mil. in structural reform expenses for Jurlique

Factors Impacting Profit Attributable to Owners of Parent

Despite an increase in extraordinary losses, profit attributable to owners of parent was up ¥1,153 million YoY, driven by SG&A cost controls and lower expenses, as well as gains from foreign exchange effects.



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(mil. yen)	FY2025 Q1	FY2026 Q1	YoY Change	
			Amount	%
Consolidated net sales	41,313	40,829	(484)	(1.2%)
Beauty care	39,811	39,277	(534)	(1.3%)
Real estate	737	776	38	5.3%
Others	764	775	10	1.4%
Consolidated operating income	4,148	4,925	777	18.7%
Beauty care	4,132	4,973	840	20.3%
Real estate	207	244	37	18.0%
Others	1	41	40	-
Reconciliations	(192)	(333)	(141)	-

Segment Results Summary

■ Beauty care

Net sales declined YoY, mainly due to a decrease in POLA's revenue, but operating income increased, driven by higher income at ORBIS and improved losses at Jurlique.

Beauty Care Business Results by Brands

(mil. yen)	FY2025 Q1	FY2026 Q1	YoY Change	
			Amount	%
Beauty care net sales	39,811	39,277	(534)	(1.3%)
POLA	22,098	20,696	(1,401)	(6.3%)
ORBIS	12,169	12,762	592	4.9%
Jurlique	2,069	2,012	(56)	(2.7%)
Brands under development*	3,474	3,806	331	9.6%
Beauty care operating income	4,132	4,973	840	20.3%
POLA	2,647	2,541	(105)	(4.0%)
ORBIS	2,195	2,837	641	29.2%
Jurlique	(404)	(172)	232	-
Brands under development*	(305)	(233)	72	-

Note: Consolidated results for each brand are shown for reference purposes only (figures are unaudited).

* The brands under development consist primarily of the DECENCIA and THREE brands and also include other businesses.

Q1	Results (mil. yen)	YoY Change
Net sales	20,696	(6.3%)
Operating income	2,541	(4.0%)
Key indicators		
Sales ratio	Domestic ⁽¹⁾	87.0%
	Salon ⁽²⁾	59.7%
	Department store	13.0%
	E-commerce	8.9%
	Hotel amenities	5.2%
	Overseas	13.0%
Sales growth ⁽³⁾	Domestic ⁽¹⁾	down 5.1%
	Salon ⁽²⁾	down 6.7%
	Department store	down 10.5%
	E-commerce	up 6.1%
	Hotel amenities	up 10.8%
	Overseas	down 13.6%
Domestic business	Purchase per customer ⁽³⁾	up 0.8%
Domestic business	Number of customers ⁽³⁾	down 7.4%
# of stores domestic (vs Dec. 2025)		2,475 (down 6)
# of stores overseas (vs Dec. 2025)		122 (down 4)

Performance Overview

- The rate of revenue decline in the salon channel improved, excluding the impact of tighter controls on secondary distribution.
- Revenue declined for the department store channel due to a drop in inbound customers.
- Overseas revenue declined due to differences in shipment timing in the duty free channel, but for the Chinese business, revenue increased further, driven by online sales.
- Within the B.A series, renewed basic skincare products performed well.

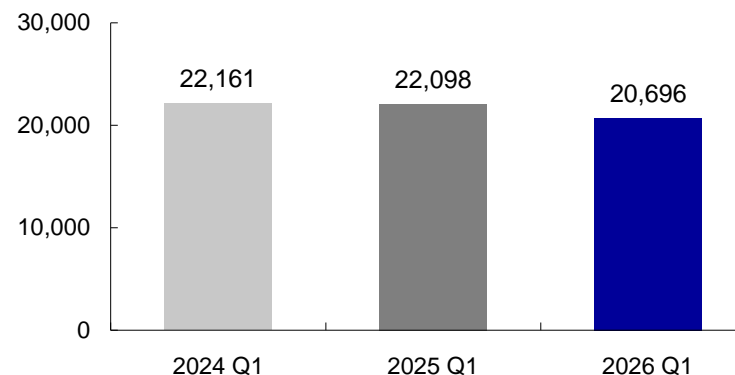
Topics

- Updates for mainstay skincare products are complete with the launch (March) of the renewed cleansing cream and wash for the high-prestige B.A series.

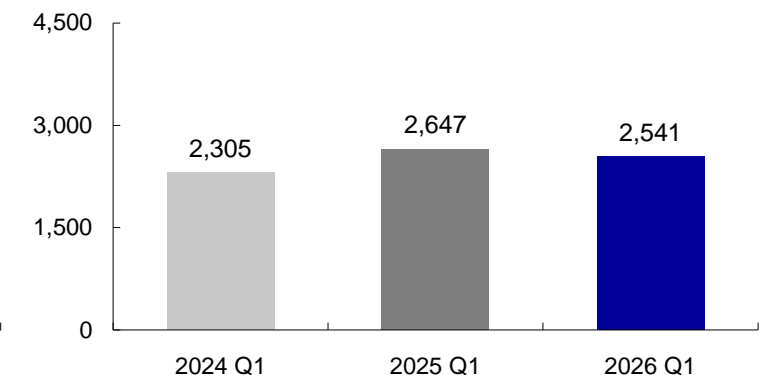


(Left) B.A CLEANSING CREAM
(Right) B.A WASH

Quarterly net sales (mil. yen)



Quarterly operating income (mil. yen)



(1) Includes results outside the four major domestic channels.
 (2) The "Consignment Sales" channel has been renamed the "Salon" channel.
 (3) YoY basis.

Q1	Results (mil. yen)	YoY Change
Net sales	12,762	4.9%
Operating income	2,837	29.2%
Key indicators		
Sales ratio	Domestic ⁽¹⁾	99.0%
	Direct selling ⁽²⁾	78.2%
	External channels	20.8%
Overseas		1.0%
	Sales growth ⁽³⁾ Domestic ⁽¹⁾	up 6.5%
	Direct selling ⁽²⁾	up 2.1%
External channels		up 27.7%
	Overseas	down 58.9%
	Direct selling Purchase per customer ⁽³⁾	up 3.1%
Direct selling Number of customers ⁽³⁾		down 0.7%

(1) Include performance outside direct selling and external channels.
 (2) Total in-house sales (EC and directly-operated stores).
 (3) YoY basis.

Performance Overview

- Cleansing oil continued to sell well, contributing to further growth in skincare.
- In the direct selling channel, we focused on driving customer purchases and promoting highly functional, premium-priced products, which contributed to growth in purchases per customer.
- Strong growth continued in external channels.
- We continued with marketing expense execution considering investment efficiencies.

Topics

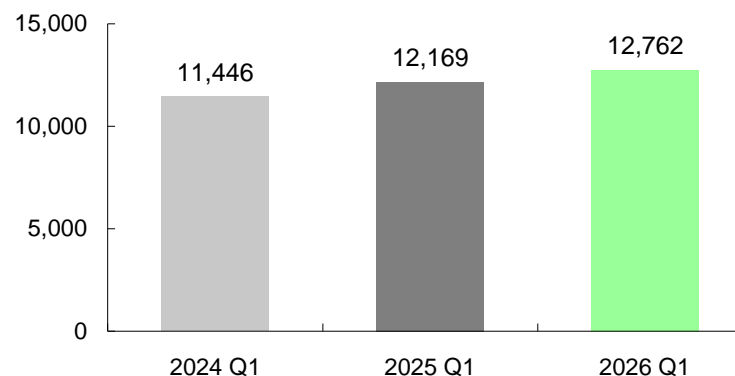
- We launched a renewed UV product with wrinkle-improving and skin-brightening functions (February), which received high praise from beauty magazines*.

*MAQUIA Brightening & UV Grand Prix 2026, Best of UV Award

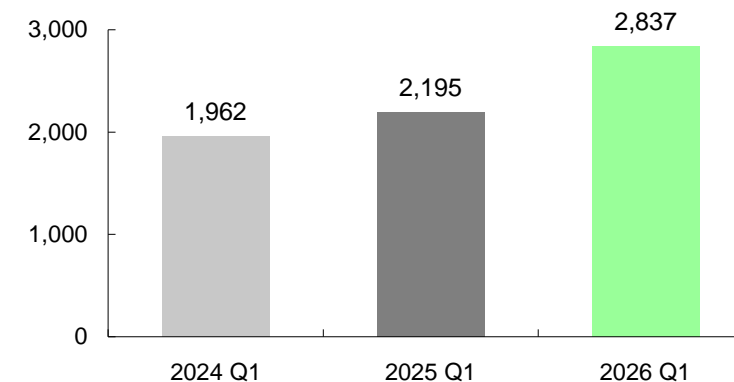
ORBIS Wrinkle Bright UV Protector N



Quarterly net sales (mil. yen)



Quarterly operating income (mil. yen)



Q1	Results (mil. yen)	YoY Change
Net sales	2,012	(2.7%)
Operating income ⁽¹⁾	(172)	232
Key indicators		
Sales ratio	Australia	24.0%
	Mainland China	35.0%
	Hong Kong	10.2%
	Duty free	16.7%
Sales growth ⁽²⁾	Australia	up 9.4%
	Mainland China	down 21.6%
	Hong Kong	down 27.2%
	Duty free	down 2.4%

(1) The YoY change is shown as the amount (mil. yen).

(2) AUD basis, YoY.

Performance Overview

- While sales remained strong in Australia, revenue declined due to store closures in mainland China.
- Losses are improving with structural reform and cost controls progressing as planned.

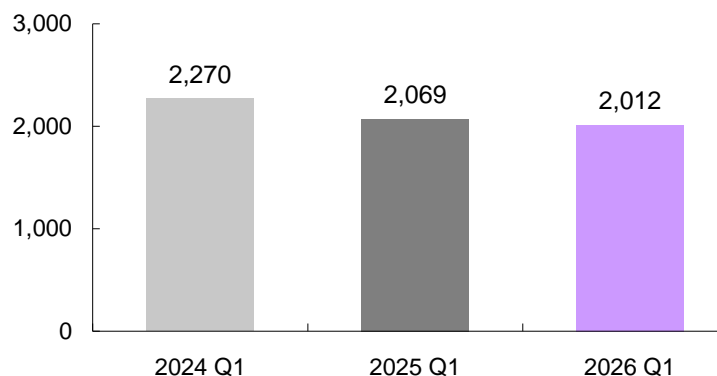
Topics

- We launched the Exclusive Edition Rose Body Oil, a limited-edition version of the popular Rose Body Oil (January).

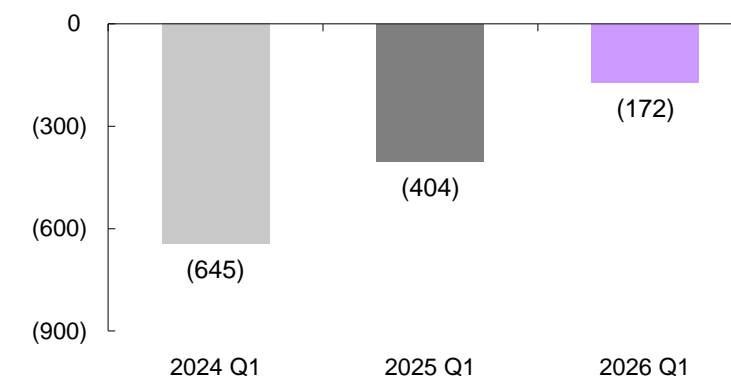


Exclusive Edition Rose Body Oil

Quarterly net sales (mil. yen)



Quarterly operating income (mil. yen)



Q1	Results (mil. yen)	YoY Change
Net sales	3,806	9.6%
DECENCIA	1,376	1.8%
THREE	1,185	1.4%
Others ⁽¹⁾	1,244	30.5%
Operating income ⁽²⁾	(233)	72
DECENCIA	131	2.6%
THREE ⁽²⁾	(195)	111
Others ⁽¹⁾⁽²⁾	(168)	(42)

(1) Other businesses apart from the DECENCIA and THREE brands.

(2) The YoY change is shown as the amount (mil. yen).

Performance Overview

- For DECENCIA, we strengthened our communications with customers both online and offline, leveraging new products.
- THREE's domestic holistic care sales increased further, supported by proposals centered on highly functional skincare blended with essential oils.

Topics

- We launched the DECENCIA sensitive-skin brightening series (March). It simultaneously won awards from four beauty magazines in the Brightening & UV Best Cosmetics category

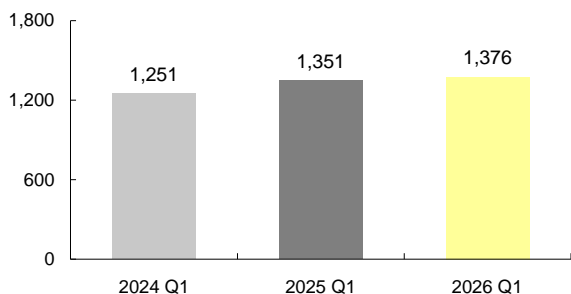
*BITEKI, MAQUIA, VOCE, BE-STORY

DECENCIA sensitive-skin brightening series
DECENCIA WHITE SPIKE-VC

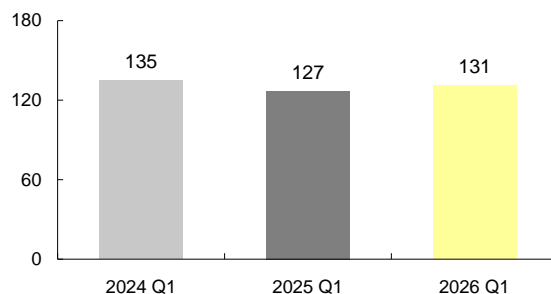


DECENCIA

Quarterly net sales (mil. yen)

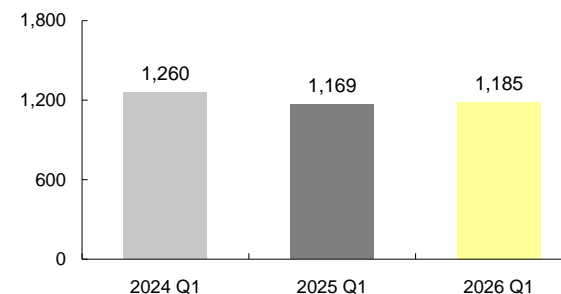


Quarterly operating income (mil. yen)

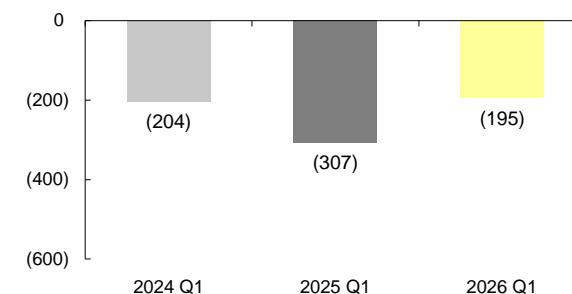


THREE

Quarterly net sales (mil. yen)



Quarterly operating income (mil. yen)



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POLA

- With updates for mainstay skincare products in the high-prestige B.A series now complete, focus on proposals for the series, promote cross-selling by emphasizing value through combined use within the series, and enhance LTV.
- Enhance customer engagement by promoting salon visits, leveraging aesthetic services, and creating opportunities to interact with customers, and lift the retention rate.
- Ahead of the peak period of demand for skin brightening, activate customers by launching kits comprising brightening series products and sunscreens.
- For the Chinese business, we aim to improve LTV by approaching customers using the new B.A series, which is selling well, to boost purchasing intent.



B.A Series



WHITE SHOT SXS BRIGHT
EXPERIENCE KIT V

ORBIS

- Aim to lift LTV by proposing high value-added products, focusing on strong-performing cleansing oil and special care products, and promoting cross-selling and repeat purchases.
- For external channels, enhance proposals for expanding products handled in-store, thereby increasing sales.
- Ensure to thoroughly execute marketing expenses based on customer acquisition efficiencies and the retention rate, and seek to improve medium/long-term profitability by focusing on cost effectiveness.
- With an eye to creating a new customer base, establish contact points with customers suitable for our target of customers in their 60s, as well as strengthen effective customer approaches.



ORBIS The Cleansing Oil



ORBIS Wrinkle Bright UV
Protector N

Jurlique

- Steadily carry out structural reforms and thoroughly cut costs by optimizing the business and organization structures
- To achieve sustainable future growth, build a customer base with high retention rates, centered on skincare.



Purifying Clay Mask



Peeling Jelly Mask



Soothing Water-Cream Mask

(Launch in Australia and elsewhere in May)

DECENCIA

- Improve the quality of our approaches utilizing customer data and promote improved retention rates and cross-selling.
- Established the DECENCIA Sensitive Skin Science Center within Pola Chemical Industries to enhance sensitive skin research. By offering high-value-added products and services, we are striving for greater brand presence.

DECENCIA Sensitive Skin Science Center
Fields of research being advanced comprehensively

Basic research for sensitive skin and safety research

Content design and product development based on skin science

Investigational research backed by cutting-edge biochemical knowledge

T H R E E

- Launched “Balancing Clear” (May), a cleansing series centered on our mainstay cleansing oil and formulated with proprietary essential oils. By communicating the benefits of essential oils, we aim to strengthen awareness of the brand’s unique value proposition.
- Strengthen the value chain and enhance brand differentiation by building production and R&D systems for domestically produced essential oils, including farms and distilleries.



THREE BALANCING CLEAR

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Forecasts for Fiscal 2026 (Unchanged)

(mil. yen)	FY2025 Full-year Results	YoY Change		FY2026 Full-year Plan	YoY Change	
		Amount	%		Amount	%
Consol. net sales	170,285	(74)	(0.0%)	173,000	2,714	1.6%
Beauty care	164,148	(911)	(0.6%)	166,900	2,751	1.7%
Real estate	3,023	809	36.6%	3,060	36	1.2%
Others	3,112	27	0.9%	3,040	(72)	(2.3%)
Consol. operating income	15,693	1,882	13.6%	17,300	1,606	10.2%
Beauty care	15,856	929	6.2%	17,750	1,893	11.9%
Real estate	421	344	447.4%	400	(21)	(5.1%)
Others	218	(13)	(5.8%)	150	(68)	(31.2%)
Reconciliations	(801)	622	-	(1,000)	(198)	-
Ordinary income	17,022	938	5.8%	17,300	277	1.6%
Profit attributable to owners of parent	9,472	186	2.0%	9,000	(472)	(5.0%)

Assumed exchange rates: 1.00 AUD = 97 JPY (PY 96.49) 1.00 CNY = 21 JPY (PY 20.81)

	Shareholder returns	Capital investment	Depreciation
FY2025	Annual ¥52 (interim ¥21, year-end ¥31) (consol. payout ratio 121.5%)	¥8,385 mil.	¥8,170 mil.
FY2026 (Plan)	Annual ¥52 (interim ¥21, year-end ¥31) (consol. payout ratio 127.8%)	¥9,000 mil. to ¥10,000 mil.	¥9,000 mil. to ¥10,000 mil.

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(Appendix) Quarterly Segment Results

(mil. yen)	FY2026 Jan.–Mar.		FY2026 Apr.–Jun.		FY2026 Jul.–Sep.		FY2026 Oct.–Dec.	
	Results	YoY Change	Results	YoY Change	Results	YoY Change	Results	YoY Change
Consolidated net sales	40,829	(1.2%)	-	-	-	-	-	-
Beauty care	39,277	(1.3%)	-	-	-	-	-	-
Real estate	776	5.3%	-	-	-	-	-	-
Others	775	1.4%	-	-	-	-	-	-
Consolidated operating income	4,925	18.7%	-	-	-	-	-	-
Beauty care	4,973	20.3%	-	-	-	-	-	-
Real estate	244	18.0%	-	-	-	-	-	-
Others	41	40	-	-	-	-	-	-
Reconciliations	(333)	(141)	-	-	-	-	-	-

Note: Where operating income (current or previous year) is negative or the YoY change exceeds 1,000%, YoY change is shown as the amount (mil. yen).

(Appendix) Quarterly Beauty Care Business Results by Brands

(mil. yen)	FY2026 Jan.–Mar.		FY2026 Apr.–Jun.		FY2026 Jul.–Sep.		FY2026 Oct.–Dec.	
	Results	YoY Change	Results	YoY Change	Results	YoY Change	Results	YoY Change
Beauty care net sales	39,277	(1.3%)	-	-	-	-	-	-
POLA	20,696	(6.3%)	-	-	-	-	-	-
ORBIS	12,762	4.9%	-	-	-	-	-	-
Jurlique	2,012	(2.7%)	-	-	-	-	-	-
Brands under development ⁽¹⁾	3,806	9.6%	-	-	-	-	-	-
Beauty care operating income	4,973	20.3%	-	-	-	-	-	-
POLA	2,541	(4.0%)	-	-	-	-	-	-
ORBIS	2,837	29.2%	-	-	-	-	-	-
Jurlique ⁽²⁾	(172)	232	-	-	-	-	-	-
Brands under development ^{(1) (2)}	(233)	72	-	-	-	-	-	-

Note: Consolidated results for each brand are shown for reference purposes only (figures are unaudited).

(1) The brands under development consist primarily of DECENCIA and THREE, as well as other businesses.

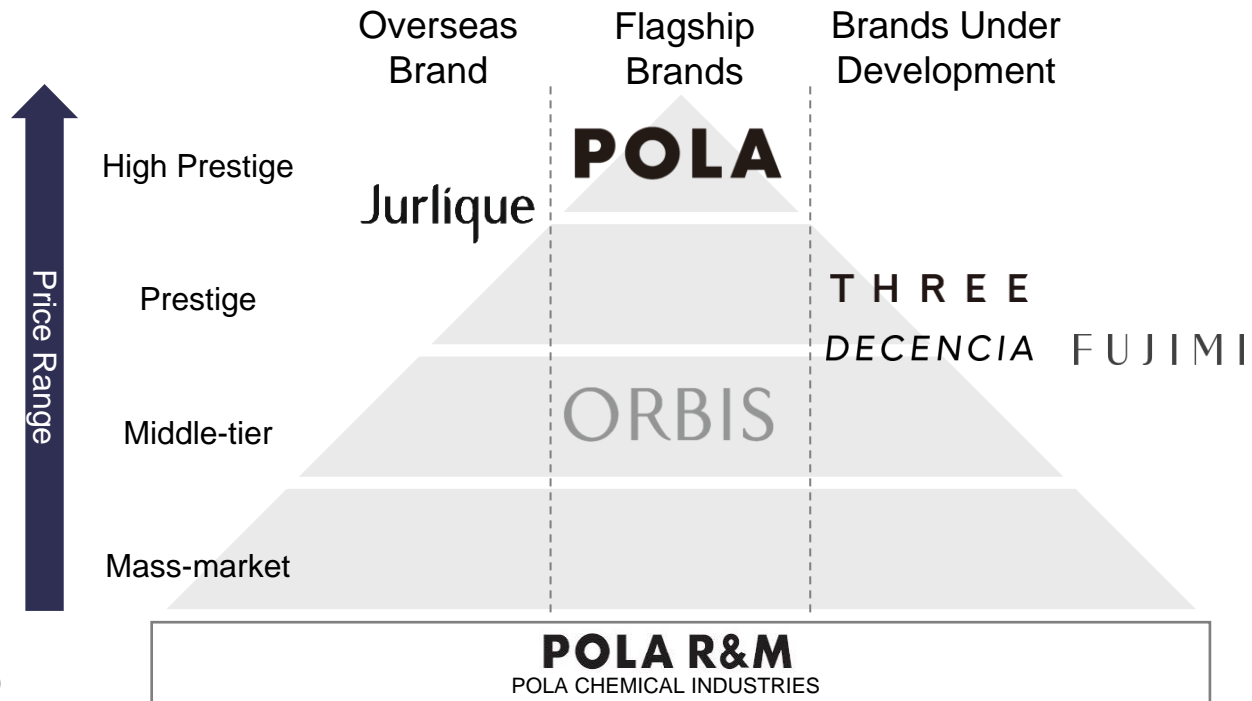
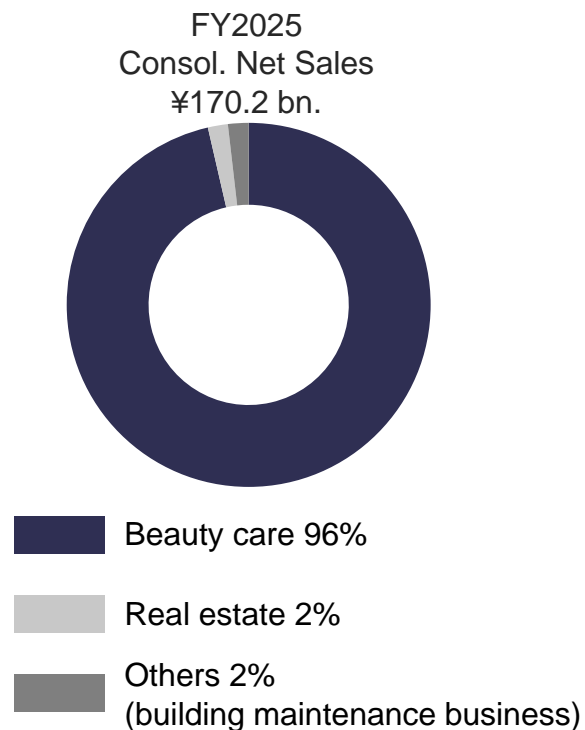
(2) Where operating income (current or previous year) is negative or the YoY change exceeds 1,000%, YoY change is shown as the amount (mil. yen).

(Appendix) Sales Results by Channels: POLA and ORBIS

(mil. yen)	FY2025 Q1 Results (YTD)	FY2026 Q1 Results (YTD)	YoY Change	
			Amount	%
POLA net sales	22,098	20,696	(1,401)	(6.3%)
Domestic ⁽¹⁾	18,974	17,997	(976)	(5.1%)
Salon ⁽²⁾	13,240	12,354	(886)	(6.7%)
Department store	3,013	2,698	(314)	(10.5%)
E-commerce	1,740	1,846	107	6.1%
Hotel amenities	967	1,072	105	10.8%
Overseas	3,123	2,698	(424)	(13.6%)
ORBIS net sales	12,169	12,762	592	4.9%
Domestic ⁽³⁾	11,867	12,637	770	6.5%
Direct Selling ⁽⁴⁾	9,773	9,977	203	2.1%
External Channels	2,075	2,650	575	27.7%
Overseas	304	125	(179)	(58.9%)

- (1) Includes results outside the four major domestic channels.
(2) The "Consignment Sales" channel has been renamed the "Salon" channel.
(3) Include performance outside direct selling and external channels.
(4) Total in-house sales (EC and directly-operated stores).

Beauty care is the core business of the Group, and six different brands are operated under the Group umbrella.



Our strengths

- Multi-brand strategy
- Focus on skincare products
- Flagship brands, POLA and ORBIS, own and operate through their own direct selling channels



- Meeting diversified needs of customers
- High customer repeat ratio
- Strong relationships with customers

(Appendix) Beauty Care Business Brand Portfolio

	Sales Ratio ⁽¹⁾	Brand	Concept and Products	Price	Main Sales Channel
Flagship Brands	55%	POLA Since 1929	A brand offering unique experiences through high-end products and services.	Approx. ¥10,000 or higher	<ul style="list-style-type: none"> ■ Japan: Salon, department stores, e-commerce and cosmetics specialty stores ■ Overseas: Department stores, directly-operated stores, duty free stores, e-commerce and cross-border e-commerce
	31%	ORBIS Since 1984	An aging-care brand that draws out people's intrinsic beauty.	Approx. ¥2,000-¥5,000	<ul style="list-style-type: none"> ■ Japan: E-commerce, catalog sales, directly-operated stores, cosmetics specialty stores, and drugstores ■ Overseas: E-commerce and duty free stores
Overseas Brand	5%	Jurlique Acquired in 2012	A premium natural skincare brand from Australia.	Approx. ¥5,000 or higher	<ul style="list-style-type: none"> ■ Australia: Department stores, directly-operated stores and e-commerce ■ Overseas: Department stores, directly-operated stores, duty free stores, e-commerce and cross-border e-commerce
Brands Under Development ⁽²⁾		DECENCIA Since 2007	A skincare brand specializing in products for sensitive skin.	Approx. ¥5,000-¥10,000	<ul style="list-style-type: none"> ■ Japan: E-commerce ■ Overseas: Cross-border e-commerce
	9%	T H R E E Since 2009	A holistic care brand that draws on the gifts of plants, centered on essential oils, to balance the skin, mind, and body.	Approx. ¥5,000 or higher	<ul style="list-style-type: none"> ■ Japan: Department stores, directly-operated stores and e-commerce ■ Overseas: Department stores, duty free stores, e-commerce and cross-border e-commerce
		FUJIMI Acquired in 2021	A personalized beauty care brand.	Approx. ¥6,000-¥10,000	<ul style="list-style-type: none"> ■ Japan: E-commerce

(1) Sales ratio in the beauty care business as of FY2025.

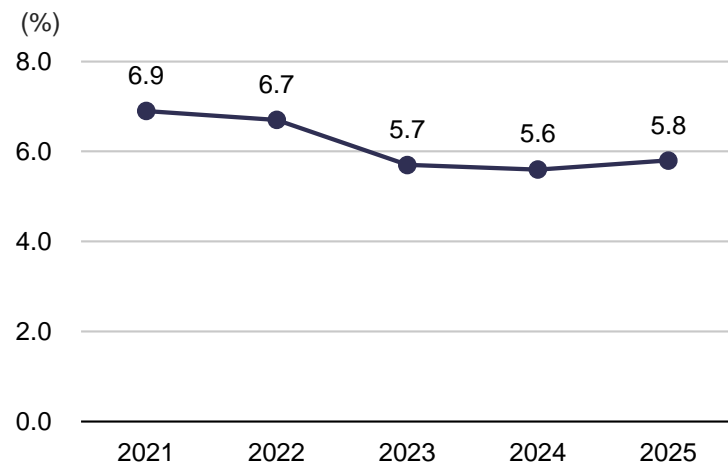
(2) Brands under development include OEM business and new business.

Initiatives to Achieve the ROE Targets

	FY2025 Result	2026 Target	2029 Target
ROE	5.8%	10% or higher	14% or higher

- Swifter decisions to discontinue unprofitable businesses and brands
- Shareholder returns through stable dividends
- Greater balance sheet efficiency
- Strategic investment to achieve sustainable growth

ROE Trend



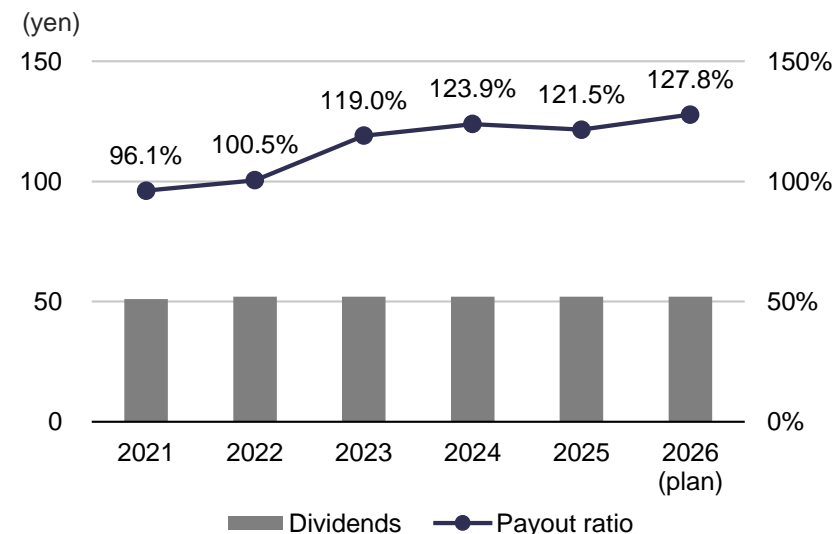
Improvement of Shareholder Return

- With a policy of consolidated payout ratio of 60% or higher, aim for steady increases in dividends, in line with profitable growth.
- Purchases of treasury stock shall be considered based on our investment strategies, as well as market prices and liquidity of the Company's shares.

【Dividends forecast for FY2026】

- Dividend per share : ¥52 (interim ¥21, year-end ¥31)
- Consol. payout ratio : 127.8%

Dividends and consolidated payout ratio



VISION 2029

A collection of unique businesses that respond to diversifying values of “beauty”

Basic strategy 1	Develop the cosmetics business globally; reform and enhance the brand portfolio
Basic strategy 2	Create new value and expand business domains
Basic strategy 3	Strengthen research and technical strategy

