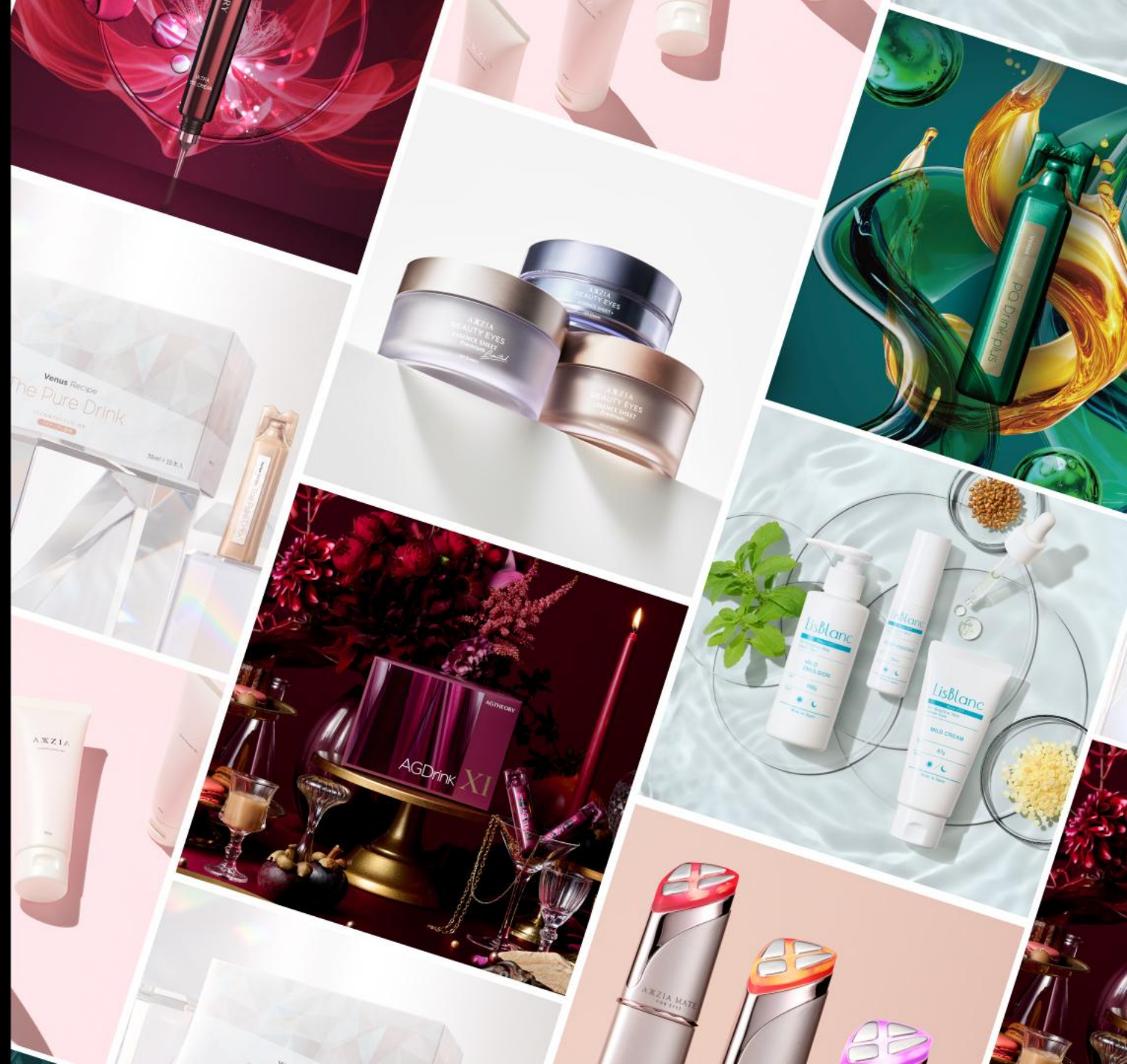


AXXZIA

Financial Results Presentation for FY07/26 Q1

AXXZIA Inc.

[TSE Standard : 4936]





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1. Executive Summary

AXXZIA

FY07/26 Q1
Consolidated

Results

- **Net sales:** **3.63bn yen** (+17.9% YoY)
- **Operating income:** **0.06bn yen** (+7.1% YoY)
- **Strong sales during W11 (Singles' Day)**, China's largest e-commerce event, drove **Chinese e-commerce sales** above expectations on platforms such as **Douyin** and **Tmall**, resulting in net sales **rising 17.9% YoY**.
- While SG&A expenses rose due to strengthened advertising investment and higher sales, the expansion in sales of AGDrink, a high-gross-margin product, proved effective, resulting in operating income **rising 7.1% YoY**.

Topics

- During **W11***, total GSV for all Chinese e-commerce flagship stores **reached a record high, up 16.2% YoY**.
- Launched the mid-priced inner care product **Venus Recipe PQ Drink plus**. Strengthening sales mainly in China in preparation for **developing our next hit product**.
- Moving into full-scale sales of our **priority brands for the Japanese market, LisBlanc and BELLE BAI**. Expanding distribution to retail stores to **increase brand awareness** and **broaden customer touch points**.
- In **Southeast Asia**, influencer marketing proved effective, achieving **+177.6% YoY growth**.

* W11 is an annual event held in China around November 11 to celebrate Singles' Day and is the largest e-commerce sales event convened in China



2. Business Results: Highlights

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Net Sales and Profit (FY07/26 Q1 consolidated results)

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Net sales **rose 17.9% YoY**, driven by **strong Chinese e-commerce sales**.

Although SG&A expenses increased alongside higher sales, an **improvement in the cost of sales ratio** led to a **7.1% increase** in operating income.

(Unit: Millions of yen)

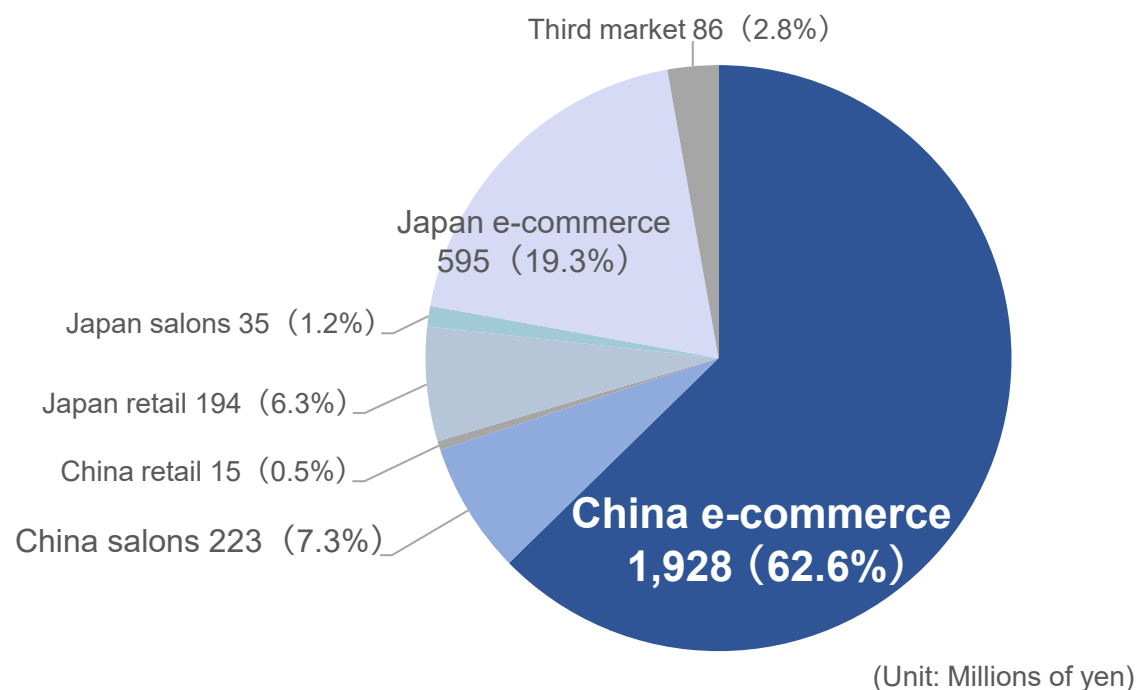
	FY07/25 Q1	FY07/26 Q1	YoY change (amount)	YoY change
Net sales	3,079	3,631	+551	+17.9%
Operating income	57	61	+4	+7.1%
Operating margin	1.9%	1.7%	-	-0.2pt
Ordinary income	51	127	+75	+148.3%
Profit attributable to owners of parent	29	69	+40	+138.0%

Net Sales by Region and Channel (FY07/26 Q1 consolidated results)

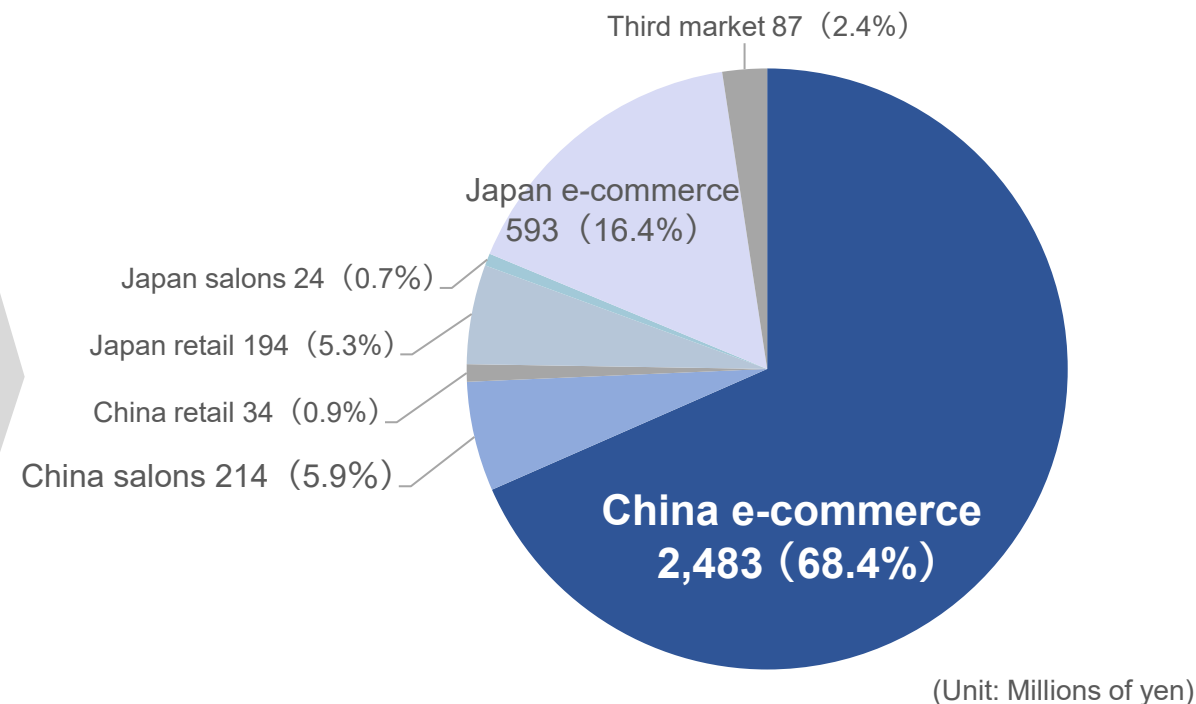
China net sales **rose 26.0% YoY**, driven by the success of **live sales** during **W11**.
Japan sales were roughly flat YoY.

■ China net sales*	2.7bn yen	(Weighting	70.4% → 75.2%)	+26.0% YoY
■ Japan and third market net sales*	0.8bn yen	(Weighting	29.6% → 24.8%)	-1.4% YoY

FY07/25 Q1



FY07/26 Q1



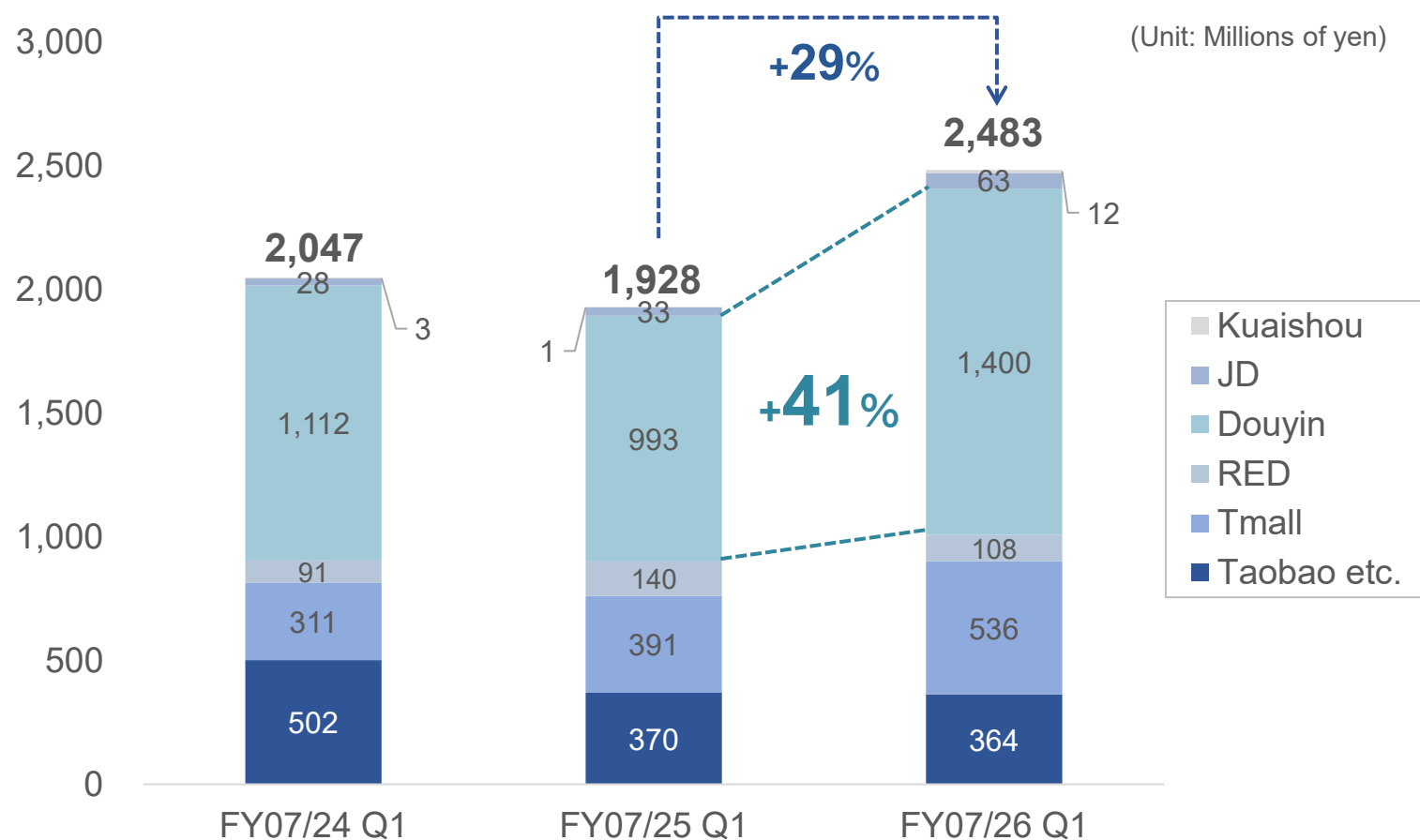
* Sales figures in China, Japan and third market are the total of e-commerce, salon, and retail sales

China E-commerce Sales Trend (FY07/26 Q1 consolidated results)

AXXZIA

The longer W11 sales event period provided a tailwind, resulting in a substantial **28.8% increase** in Chinese e-commerce sales.

Particularly on **Douyin**, both **key opinion leader (KOL) live sales** and **in-house live sales** contributed, resulting in a **40.9% YoY increase**.



Reference: Recording-High Merchandise Volume (GSV) Achieved in W11

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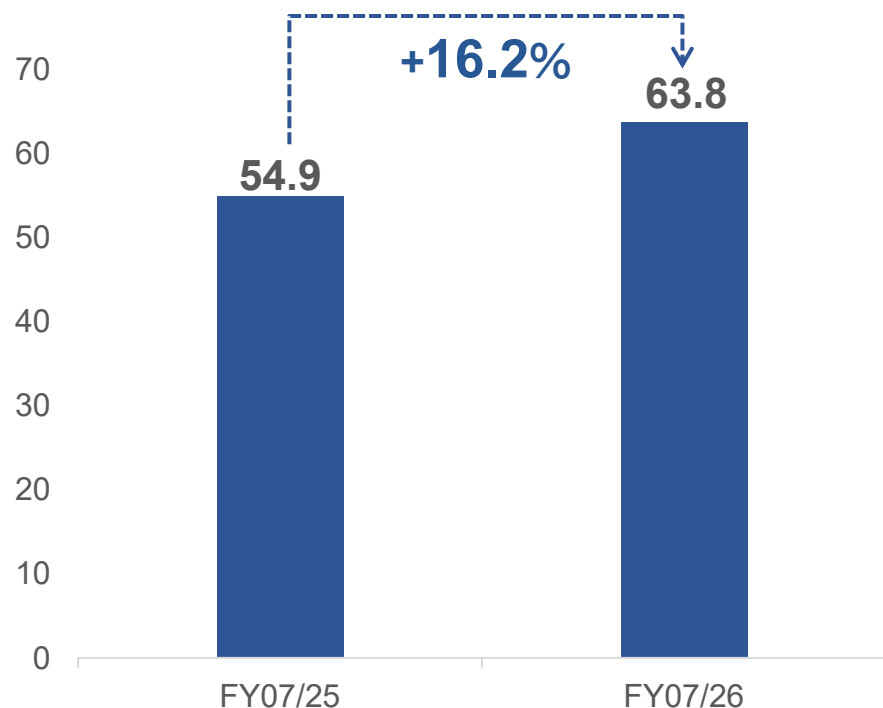
During W11, China's largest e-commerce event, total GSV for all of our Chinese e-commerce flagship stores reached a **record high**.

Not only the main products AGDrink and Essence Sheet Premium Plus, but also the up-and-coming products **PQ Drink plus** and the **UV Protection Cream** contributed to sales growth.

GSV Trends of China EC

(Cross Border + General Trade) Flagship Store

(Unit: Millions of yuan)

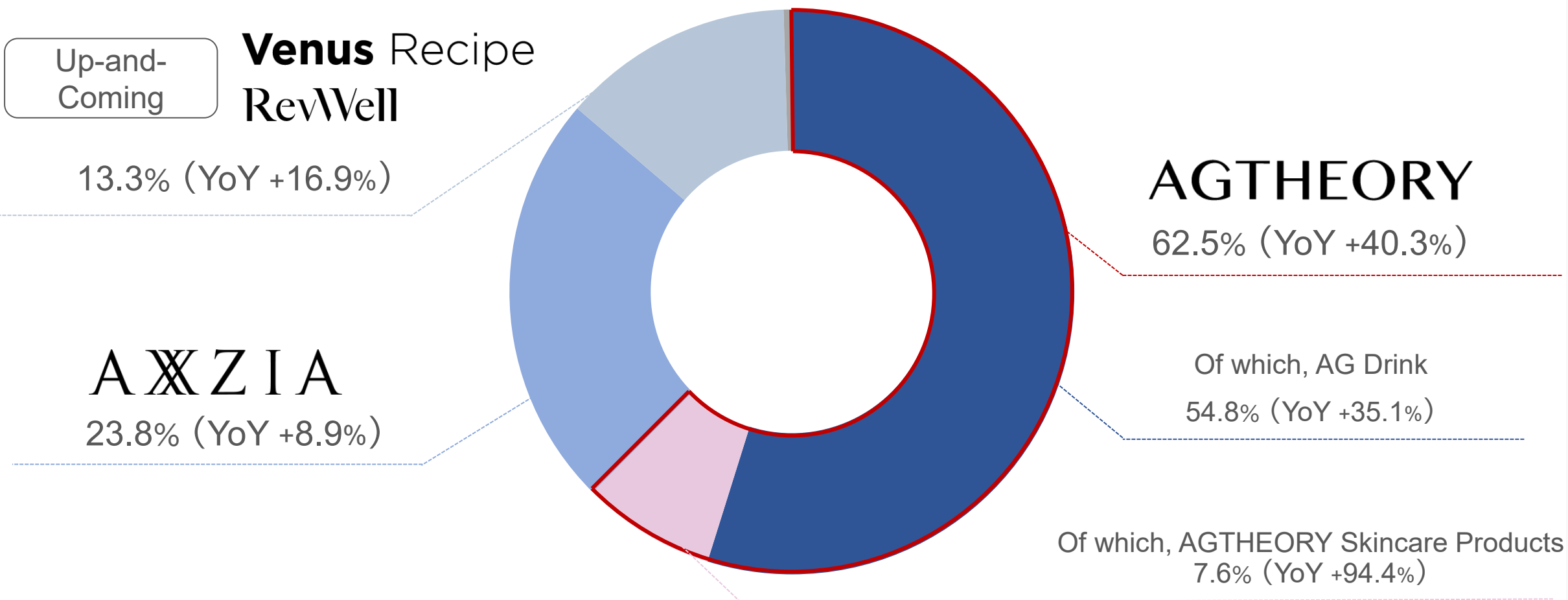


By platform, **Douyin** and **Tmall** led growth, with both cross-border e-commerce and general trade reaching **record highs**.

Sales Breakdown by Brand (FY07/26 Q1)

AGTHEORY's sales composition ratio expanded, driven by the growth in AGDrink sales in Chinese e-commerce.

Sales also increased for AXXZIA and the up-and-coming category.



* The above composition ratios and year-over-year changes are calculated based on our company's standalone shipments

The **cost of sales ratio improved by 1.7ppt**, reflecting a higher sales composition ratio of AGDrink, a high-gross-margin product.

On the other hand, **the SG&A-to-sales ratio increased by 1.8ppt**, reflecting **stronger advertising investment** following the extended W11 sales period and **higher payment fees** accompanying the expansion of e-commerce sales in China.

(Unit: Millions of yen)

	FY07/25 Q1		FY07/26 Q1		YoY	
	Amount	Ratio to Net sales	Amount	Ratio to Net sales	Amount	Change
Net sales	3,079	100.0%	3,631	100.0%	+551	-
Cost of goods sold	856	27.8%	948	26.1%	+92	-1.7pt
SG&A expenses	2,165	70.3%	2,620	72.2%	+455	+1.8pt
(Personnel expenses)	461	15.0%	478	13.2%	+16	-1.8pt
(Advertising expenses)	845	27.5%	1,037	28.6%	+191	+1.1pt
(Commissions paid)	398	12.9%	595	16.4%	+197	+3.5pt
Operating income	57	1.9%	61	1.7%	+4	-0.2pt

The equity ratio remained favorable at **77.9%**.

(Unit: Millions of yen)

		End-FY07/25	FY07/26 Q1	YoY change
		Amount	Amount	Amount
	Current assets	7,546	7,761	+215
	(Cash and deposits)	3,990	4,132	+142
	Non-current assets	2,021	1,999	-22
Total assets		9,567	9,760	+193
	Current liabilities	1,728	1,911	+183
	Non-current liabilities	264	240	-23
	Total liabilities	1,992	2,152	+160
	(Interest-bearing liabilities)	860	799	-60
	Total net assets	7,575	7,608	+33
	(Retained earnings)	4,020	3,975	-44
	(Treasury shares)	-838	-838	+0
	Total liabilities and net assets	9,567	9,760	+193

3. Topics

AXXZIA

New Developments in the Core Product Portfolio

Product deployment tailored to the characteristics of both the Chinese market and the Japanese market.
Strengthening sales of up-and-coming products to diversify the product portfolio.

High price range

(for the upper-income segment)

Mid price range

(for the middle-income segment)

Low to mid price range

(for the upper-mass segment)

Inner care

AGTHEORY

AGDrink



Inner care

Venus Recipe

The Pure Drink



Up-and-coming

Venus Recipe

PQ Drink Plus



Skincare

A X Z I A

Essence Sheet



Up-and-coming

Skincare

LisBlanc

Moist Essence, etc.



Fragrance

BELLE BAI



Up-and-coming

For the Chinese market

For the Japanese market

Strategic market launch

AGTHEORY

UV Protection Cream



Up-and-coming

[China] Nurturing PQ Drink plus as The Next Potential Hit Product

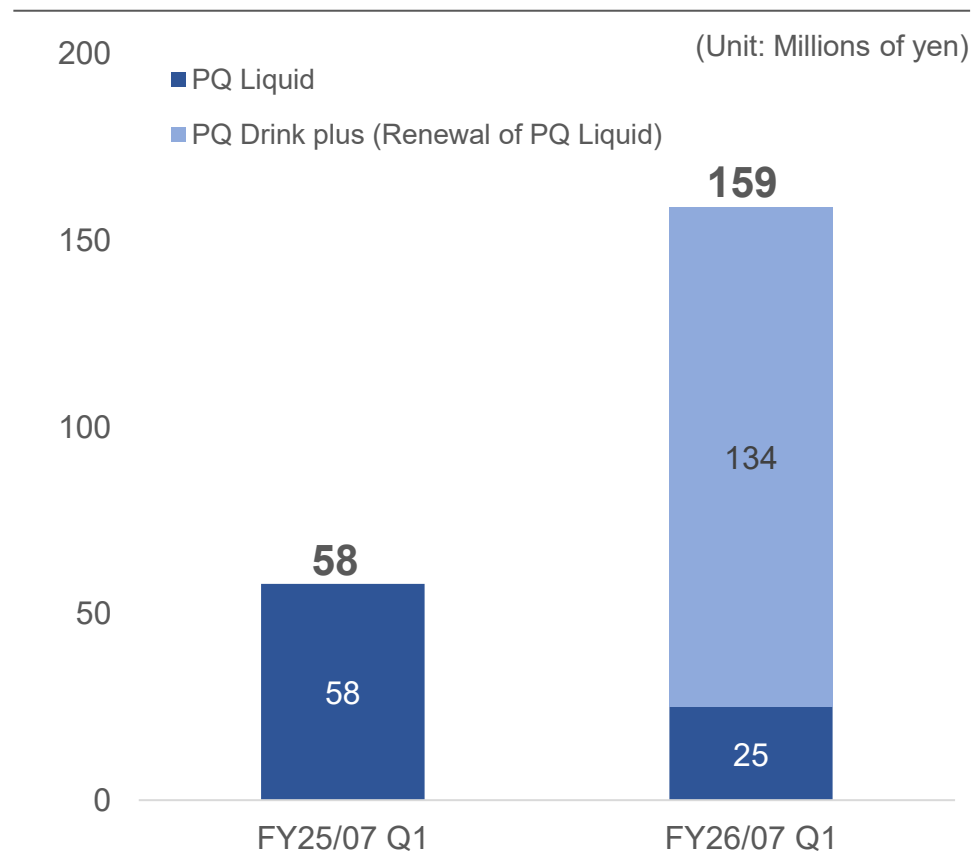
AXXZIA

In the Chinese market, we promoted three inner care products—**AGDrink**, **The Pure Drink**, and the up-and-coming **PQ Drink plus**—as our “Big Three.”

Sales continued to grow steadily through **in-house live sales** and the use of mid-tier to micro-influencers.



PQ Series Sales



*The sales figures shown above represent AXXZIA 's stand-alone sales

Reference: Features of Venus Recipe PQ Drink plus

Building on its predecessor, PQ Liquid, this **comprehensive beauty drink** adds new ingredients and significantly increases the amount of the key ingredient **PQQ***, powerfully supporting radiance from within.

Main ingredient for
pursuing the power to
enhance beauty



PQQ

- **A type of coenzyme** belonging to the same group as coenzyme Q10
- A water-soluble vitamin-like ingredient expected to become the “**14th vitamin**”

Collagen

- A major structural component of the skin, said to account for one-third of the proteins in the body
- Uses three types of collagen peptides: **high-purity, low-molecular-weight, and stabilized forms**

Ergothioneine (new ingredient)

- **A natural substance** gaining attention for its role in **protecting the body**
- An **amino acid derivative** that can be synthesized only by fungi such as mushrooms and certain bacteria

* Pyrroloquinoline quinone (listed name: disodium pyrroloquinoline quinone salt)

[China] Completed NMPA Special Cosmetics Registration for the AGTHEORY UV Protection Cream

A X X Z I A

In September 2025, the **UV Protection Cream** completed **NMPA* registration as a special cosmetic product**. In addition to cross-border e-commerce, sales are now possible through general trade, **expanding** both **customer touch points** and **sales channels**.



Special cosmetics

Cosmetics that claim effects or efficacy such as blemish removal, whitening, sun protection, and hair coloring.

* The Chinese government agency responsible for examination and approval. Cosmetics imported into China through general trade cannot be sold there without NMPA certification.
Cosmetics are classified into “special cosmetics” and “general cosmetics.”

[Japan] Strengthening Sales of Main Brands for the Japanese Market

AXXZIA

We are advancing initiatives to increase awareness and expand touch points for our key brands in the Japanese market, **LisBlanc** and **BELLE BAI**.

We are also **strengthening retail sales**, particularly via cosmetics-focused beauty and lifestyle retailers.

Main Brands 1: LisBlanc

- Held a **product presentation for beauty press** in Omotesando
- **Strengthening retail sales**, particularly at specialty cosmetic variety shops
- **Revised prices** for certain products effective October



Main Brands 2: BELLE BAI

- Sold at **approximately 570 locations**, including drugstores (as of end-October 2025)
- Implemented **influencer-driven social media posts** and **word-of-mouth initiatives** to increase awareness



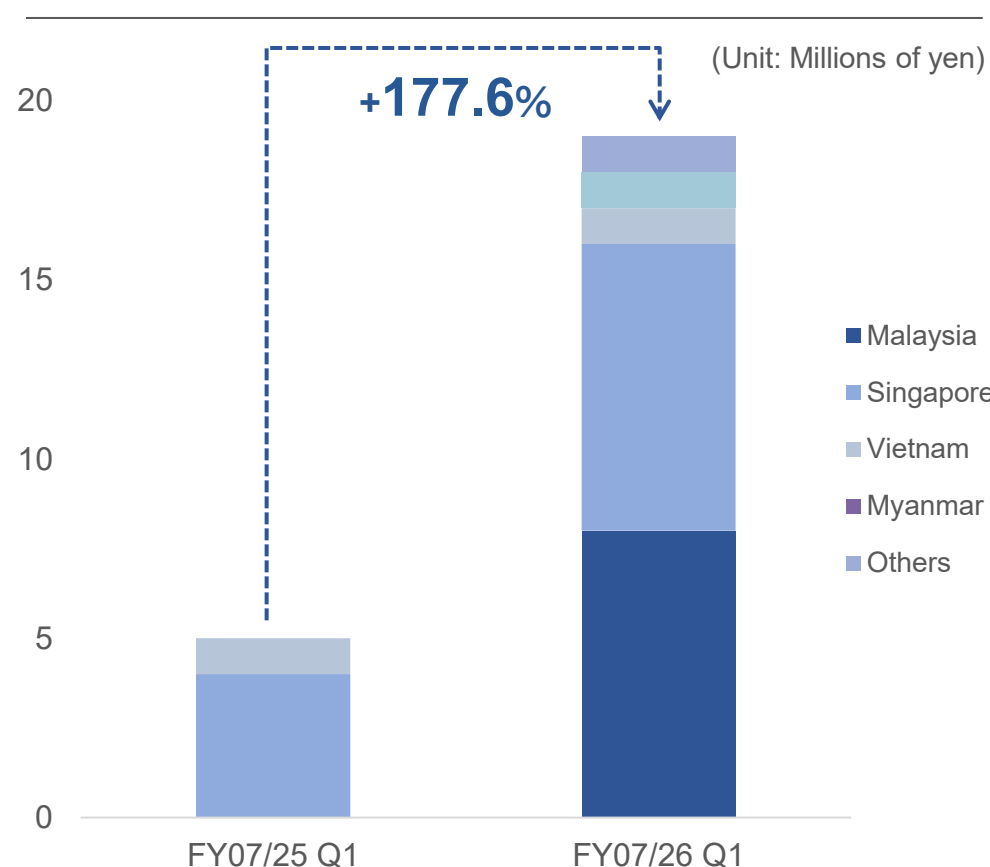
[Third Market] Developing Markets in Southeast Asia

Market development in Southeast Asia is progressing smoothly. Net sales **increased 177.6% YoY**.

Particularly in **Malaysia**, we are focusing on **influencer marketing**.

Going forward, in addition to strengthening relationships with existing influencers, we will actively work to cultivate new influencers.

Sales Trend in Southeast Asia



Popular Malaysian influencer Jomama visited Japan, touring the GINZA SIX directly operated store and a factory.

Promoting the appeal of **Japan-made products** as **safe and high-quality**.

Our products are sold through **our official stores** on major e-commerce malls Shopee and Lazada.

* The above sales figures are based on shipments and exclude inter-group transactions.



[Shareholder Returns] Implementation of a Special Shareholder Benefit Program A X X Z I A

To express its commitment to **expanding brand recognition in Japan** and **pursuing new business domains**, the Company is implementing a one-time **special shareholder benefit** that grants Bitcoin (BTC).

Eligible Shareholders

Shareholders listed or recorded in the shareholder registry **as of the end of January 2026 who hold two units (200 shares) or more**, excluding minors and non-resident shareholders.

Details of Shareholder Benefits

A **lottery** will be held among the eligible shareholders to award Bitcoin (BTC) **totaling 10 million yen in value**.

Grant amount		Number of winners
Bitcoin (BTC)	100,000 yen in value	20 winners
Bitcoin (BTC)	30,000 yen in value	100 winners
Bitcoin (BTC)	10,000 yen in value	500 winners

4. Appendix

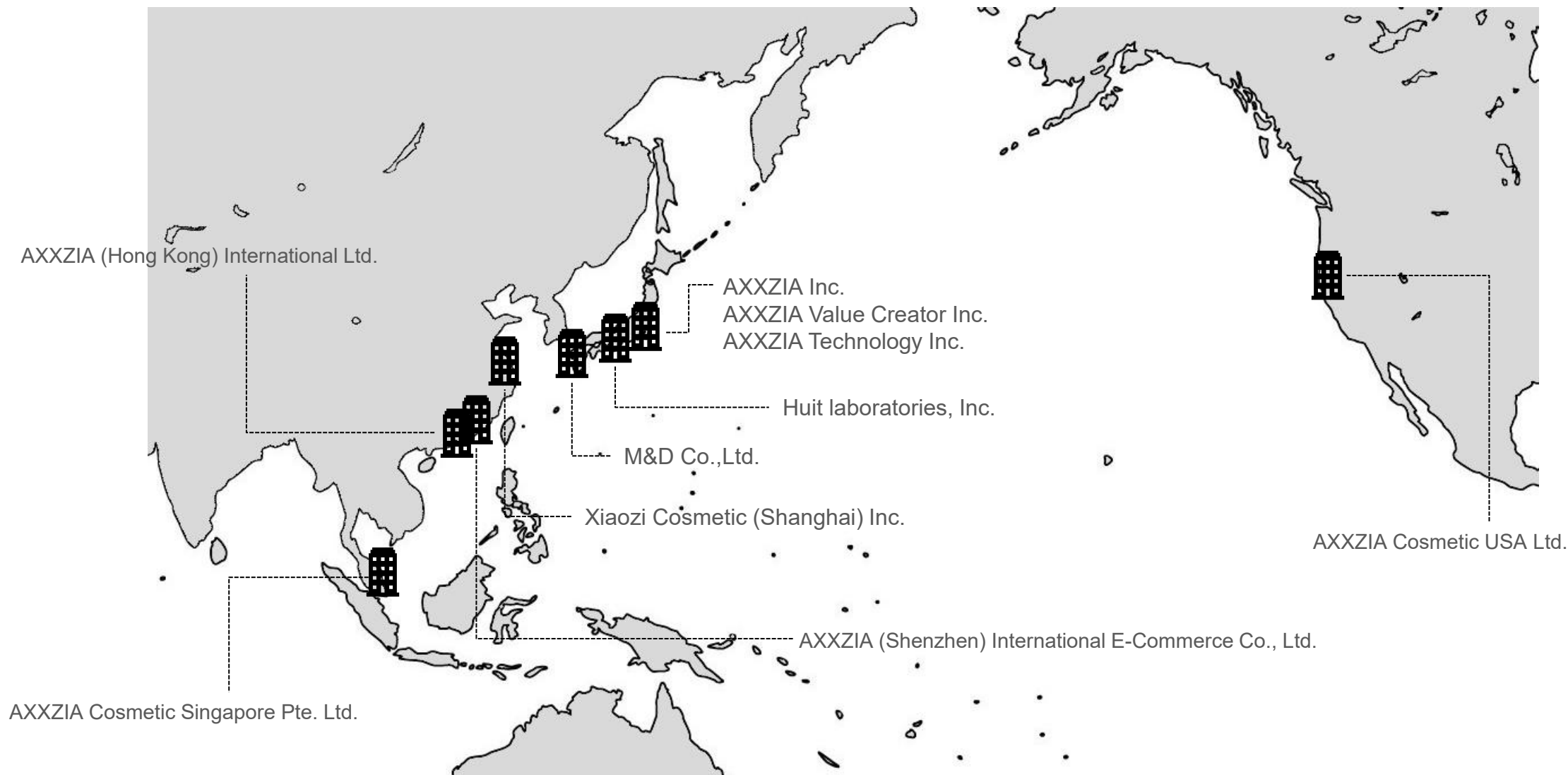
AXXZIA



AXXZIA

Our company name has been created from the word of XX (female's chromosome) and ASIA (=AZIA). We will present "Asian Beauty" with innovative and passionate attitude from Japan to the world.

Company Name	AXXZIA Inc.	
Representative	President Duan Zhuo	
Establishment	December 21, 2011	
Capital	2,155 million yen (As of end of October 2024)	
Location	Shinjuku Sumitomo Building 35F, 2-6-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, 163-0235 Japan	
Office	Tokyo Head Office, Osaka Sales Office, Fukuoka Sales Office	
Business Activities	Manufacturing, sales of cosmetics and supplements	
Market	TSE Standard (4936)	
Board of Directors	President	Duan Zhuo
	Vice President	Shoi Dan
	Managing Director	Wu Jun
	Managing Director	Zhang Hui
	Director	Yasuhito Fukui
	Outside Director	Junichi Ito
	Outside Director	Yuko Shitamori
	Corporate Auditor	Masahiro Miyajima
	Outside Auditor	Kenji Shimizu
	Outside Auditor	Kuninobu Okuda



Date	Topics
2011	Established Orientina Cosme Co.,Ltd. in Tokyo, Japan (Capital: 9 million yen) Started development and production of cosmetics for beauty salons
2012	Changed company name from Orientina Cosme Co.,Ltd. to AXXZIA Inc.
2013	Launched Le Cier de L'aube, skincare brand for beauty salons and spas
2016	Launched Beauty Eyes, eye care and skincare brand for the retail market Launched Venus Recipe, supplemental brand for retail the market
2018	Established Xiaozi Cosmetic (Shanghai) Inc. as a consolidated subsidiary (100%)
2019	Opened AXXZIA Flagship Store, an e-commerce flagship store on Xiaohongshu (RED), one of China's largest social commerce platforms Opened AXXZIA Flagship Store, an e-commerce flagship store on Tmall Global, another of China's largest social commerce platforms Launched AGtheory, skincare brand for the retail market
2021	Listed on the Mothers market (section) of the Tokyo Stock Exchange Launched The B Pro, a salon-exclusive skincare brand Opened AXXZIA GINZA SIX Store, the Company's first directly managed store Launched LisBeau, skincare brand for the retail market Opened AXXZIA flagship store for China's largest mobile video app Douyin/TikTok Opened AXXZIA flagship store for major Chinese e-commerce platform JD.com
2022	Made Huit Laboratories a wholly owned subsidiary Opened AXXZIA flagship store for major Chinese mobile video app Kuaishou
2023	Changed its listing to the Prime section of the Tokyo Stock Exchange Established AXXZIA Value Creator Inc. as a consolidated subsidiary (100%) Established AXXZIA Cosmetic Singapore Pte. Ltd. as a consolidated subsidiary (100%)
2024	Made M&D Co., Ltd. a wholly owned subsidiary Established AXXZIA Cosmetic USA Ltd. as a consolidated subsidiary (100%) Established AXXZIA Technology Inc. as a consolidated subsidiary (100%) Established AXXZIA (Shenzhen) International E-Commerce Co., Ltd. as a consolidated subsidiary (100%)
2025	Changed its listing to the Standard section of the Tokyo Stock Exchange

List of Brands and Products

AXXZIA

Brand	Product	Category
AXXZIA	AXXZIA BEAUTY EYESSENCE SHEET Premium +	Skincare
	AXXZIA BEAUTY EYES ESSENCE SHEET +	Skincare
	AXXZIA BEAUTY EYES ROUTINE CARE ESSENCE Premium	Skincare
	AXXZIA BEAUTY EYES ROUTINE CARE CREAM Premium	Skincare
	AXXZIA BEAUTY FORCE COMFORT CLEANSING CREAM	Skincare
	AXXZIA BEAUTY FORCE MUD FOAMING WASH	Skincare
	AXXZIA BEAUTY FORCE FINE LOTION	Skincare
	AXXZIA BEAUTY FORCE NUDIE SKIN EMULSION	Skincare
	AXXZIA BEAUTY FORCE MOIST RICH CREAM EX	Skincare
	AXXZIA BEAUTY FORCE TREATMENT MASK	Skincare
	AXXZIA BEAUTY FORCE AIRY FACE MASK	Skincare
	AXXZIA BEAUTY FORCE UVα	Skincare
	AXXZIA MATE FOR EYES	Beauty Device
	AXXZIA MATE FOR FACE	Beauty Device
	CONDITIONING GEL	Skincare
	MOISTURIZING HAIR MILK	Haircare
AGTHEORY	AGDrink XI	Innercare
	UV PROTECTION CREAM	Skincare
	DEEP CLEANSING GEL	Skincare
	CLEAR WASH FOAM	Skincare
	MOISTURIZING LOTION	Skincare
	BALANCING OIL ESSENCE	Skincare
	SILKY EMULSION	Skincare
	RICH CREAM	Skincare
	PERFECT GEL MASK	Skincare
	SMOOTH MASK	Skincare
	ULTRA EYE CREAM	Skincare

Brand	Product	Category
LisBlanc	MILD CLEANSING	Skincare
	MILD WASH	Skincare
	MILD LOTION	Skincare
	MOIST LOTION	Skincare
	MOIST ESSENCE	Skincare
	MILD EMULSION	Skincare
	MILD CREAM	Skincare
	MILD FACE MASK	Skincare
	MOIST FACE MASK	Skincare
Venus Recipe	The Pure Drink	Innercare
	The White Drink	Innercare
	PQ Drink plus	Innercare
	PQ Liquid	Innercare
	HM Plump Ball	Innercare
	VF Jelly	Innercare
RevWell	Lacto Stick	Innercare
	Berry Eye AX	Innercare
	KZ CARE	Innercare
Medullux	COMB IRON	Beauty Device
BELLE BAI	BELLE NUMBER 1	Fragrance
	BELLE NUMBER 3	Fragrance
	BELLE NUMBER 5	Fragrance
	BELLE NUMBER 7	Fragrance
	BELLE NUMBER 9	Fragrance

[Main Brands1]

AGTHEORY Series (FY07/26 Q1)

A X X Z I A

Live sales in Chinese e-commerce proved effective, driving a sharp increase in sales of inner care product AGDrink. In addition, **AGTHEORY cosmetics**, which are in the up-and-coming category, continued to grow steadily, resulting in a substantial **40.3% increase** in sales for the brand as a whole.

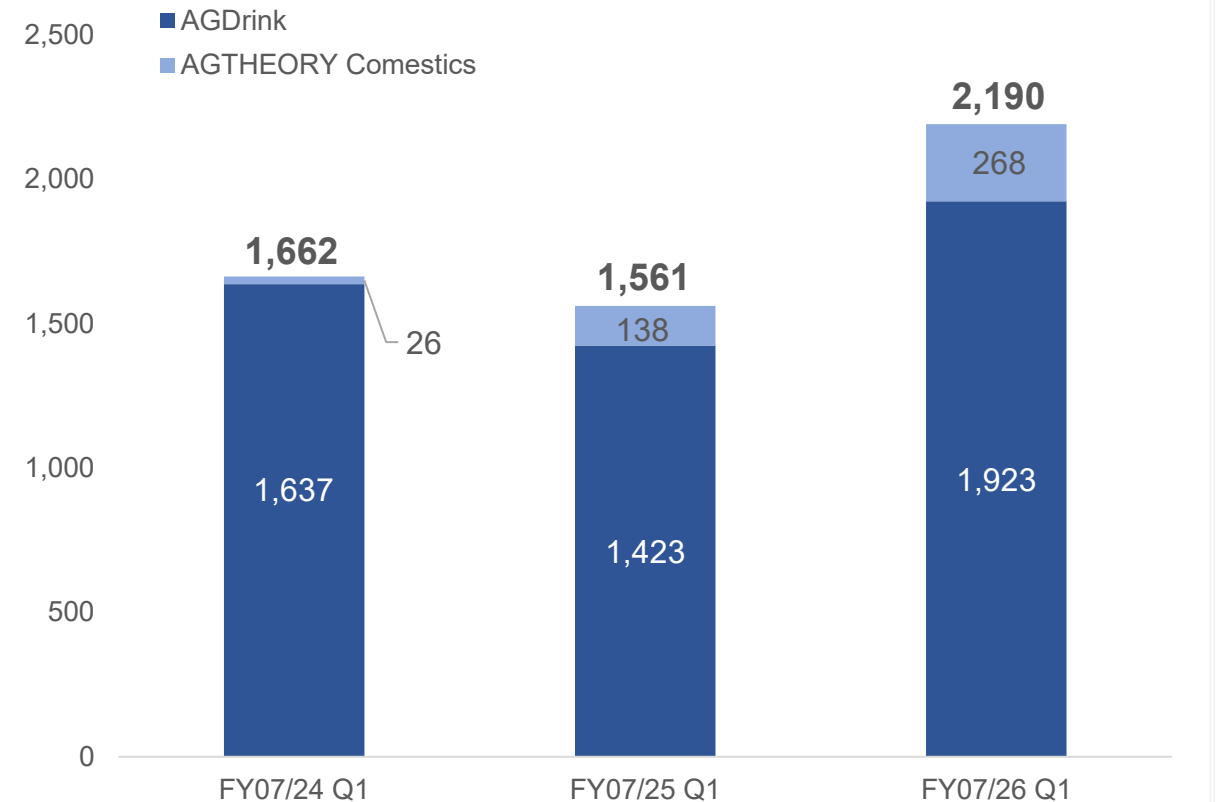


Milestones for sustained growth

- Fully revamped skincare line with ingredients linked to AGDrink X in June 2024.
- In April 2025, AGDrink was renewed as AGDrink XI, adding new ingredients and reconstructing the formula as the best recipe in the brand's history.

AGTHEORY Series - Changes in sales

(Unit: millions of yen)



*The sales figures shown above represent AXXZIA 's stand-alone sales.

[Main Brands2]

AXXZIA Series (FY07/26 Q1)

AXXZIA

During W11, **Essence Sheet Premium Plus** performed well, leading to a recovery in sales.
We continued to strengthen sales in Japan through initiatives such as **introducing a subscription model**.

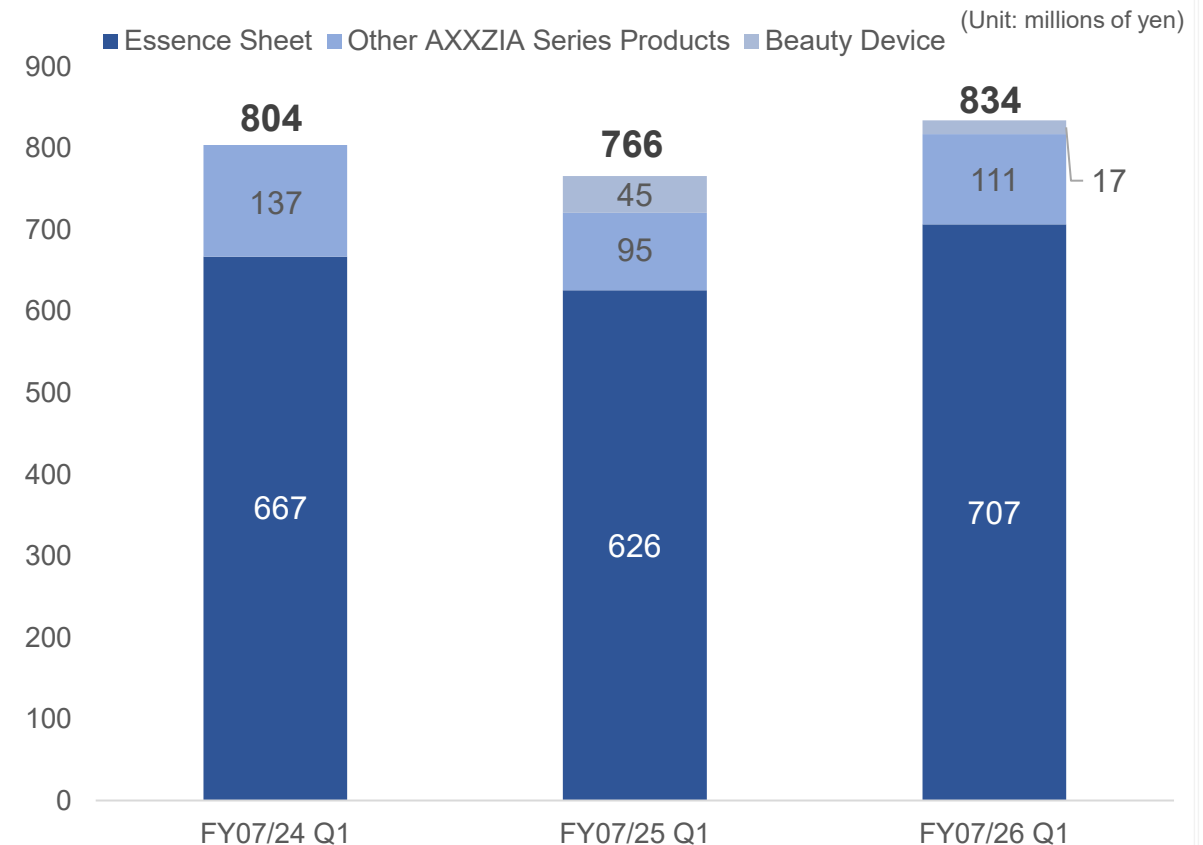


AXXZIA MATE FOR EYES (Beauty Device for the Eye Area) ↑

Milestones for sustained growth

- Brought product range to market centered on Essence Sheet.
- September 2023: First revamp of skincare sheets for the eye area; launched Essence Sheet Plus and Essence Sheet Premium Plus.
- Renewal of beauty device for the eye area, AXXZIA MATE FOR EYES in April 2024.

AXXZIA Series - Changes in sales



*The sales figures shown above represent AXXZIA 's stand-alone sales.

[Up-and-Coming Series]

Venus Recipe / RevWell (FY07/26 Q1)

A X X Z I A

Sales reinforcement of the up-and-coming product **PQ Drink plus** proved effective, resulting in **16.9% growth** for the up-and-coming product category overall.



↑ Venus Recipe The Pure Drink



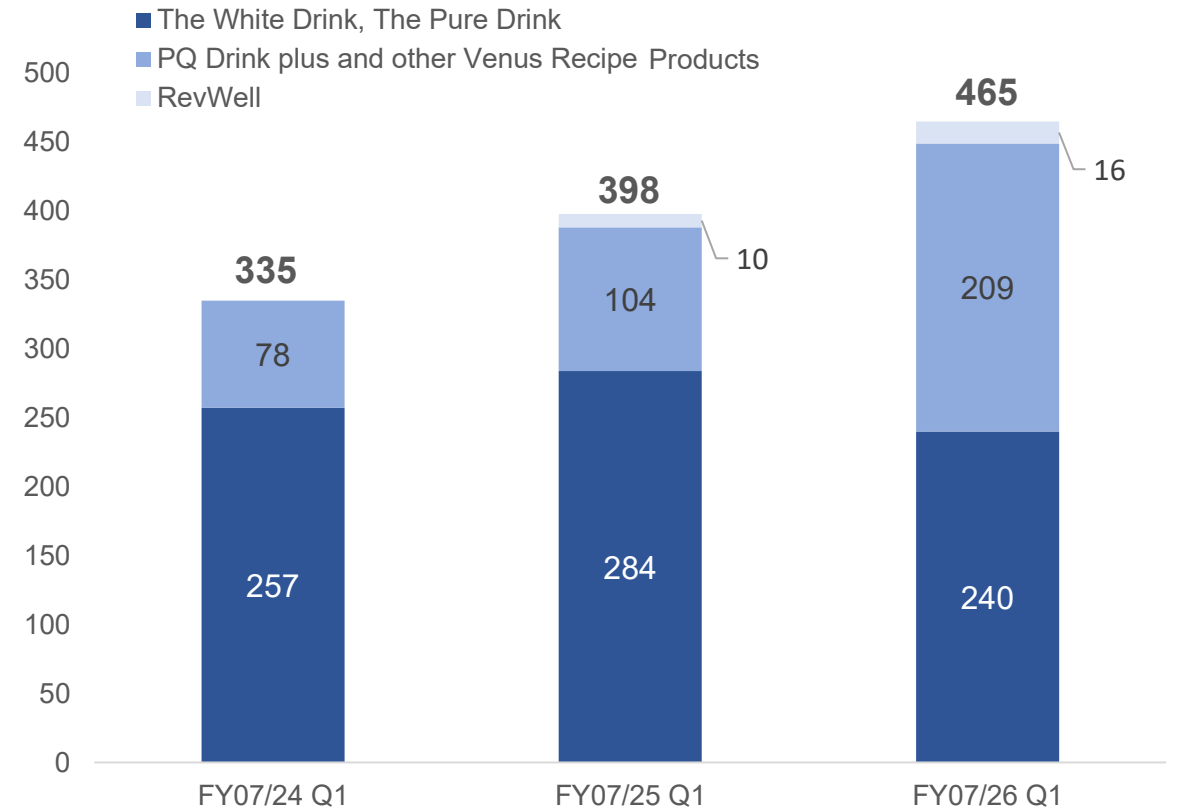
↑ Venus Recipe PQ Drink plus

Milestones for turning into main series

- The White Drink is now approved for sale as our first functional food product.
- Launched the company's first wellness brand, "RevWell" in June 2024.
- Renewal of "The White Drink", Launched "The Pure Drink" in February 2025.
- Renewal of "PQ Liquid", Launched "PQ Drink plus" in September 2025.

Up-and-Coming - Changes in sales

(Unit: millions of yen)



*The sales figures shown above represent AXXZIA 's stand-alone sales.

Shared Research Report on Our Company

Analyst reports issued by Shared Research are available. We encourage you to review them as a reference for your investment decisions.

<https://sharedresearch.jp/en/companies/4936>



IR X account

@axxzia_ir



For individual inquiries, please contact
via the information listed under
“Contact Information” on the right.

Contact

AXXZIA Inc. (Securities code: 4936)



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- Information provided in this document and this presentation includes forward-looking statements. These statements are based on current expectations, forecasts, and assumptions with a degree of risk, and therefore include some uncertainties that could lead to substantially different results.
- These risks and uncertainties include general Japanese and international economic conditions, such as general industry and market conditions, interest rates, and currency exchange fluctuations.
- AXXZIA Inc. has no obligation to update or revise these forward-looking statements, even if new information comes to light or there are new events in the future.

AXXZIA

Creating things and experiences
that amaze people.