



June 25, 2026

Company name	BEAUTY GARAGE Inc.
Name of representative	Hideki Nomura, Representative Director/ Chairman and Chief Executive Officer (Securities code:3180 Prime Market of the Tokyo Stock Exchange)
Contact	Takahiro Saito, Chief Administrative Officer (TEL. +81-3-6805-9785)

(Correction) Notice Concerning Partial Corrections to the FY Presentation Material

We hereby announce that certain matters requiring partial corrections have been identified in the “FY 2026 (Fiscal Year Ended April 2026) Financial Report Supplementary Material”, which was disclosed on June 9,2026

1. Reasons for corrections

Following the disclosure of the “Consolidated Financial Results for the Fiscal Year Ended April 30,2026[Japanese GAAP]”, certain matters requiring partial corrections have been identified in the course of preparing the consolidated financial statements, due to errors in the recorded amount of impairment loss and the calculation period for long-term borrowings scheduled for repayment within one year. Accordingly, we hereby correct the aforementioned financial results, as well as to the “FY 2026 (Fiscal Year Ended April 2026) Financial Report Supplementary Material” disclosed on the same day.

2. Details of corrections

Please refer to the following pages for the contents before and after the corrections. Corrections are underlined.

- Sales reached record highs across all business segments, largely in line with earnings forecasts. However, due to upfront investments made in line with our growth strategy, one-time expenses were incurred, resulting in lower operating profit, ordinary profit, and net profit compared to the previous year.

(Million yen)

Consolidated	FY 2025		FY 2026		Y-o-y	VS. forecast
	Actual	Sales ratio	Actual	Sales ratio		
Sales	33,721	100.0%	<b>38,197</b>	100.0%	113.3%	100.0%
Gross margin	8,455	25.1%	<b>9,250</b>	24.2%	109.4%	-
Selling , General and Administrative Expenses	6,861	20.3%	<b>7,732</b>	20.2%	112.7%	-
Operating profit	1,594	4.7%	<b>1,518</b>	4.0%	95.2%	100.5%
Ordinary profit	1,584	4.7%	<b>1,506</b>	3.9%	95.1%	99.6%
Net profit attributable to shareholders of the parent company	1,019	3.0%	<b>932</b>	2.4%	91.5%	92.2%

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Selling , General and Administrative Expenses	6,861	20.3%	<b>7,732</b>	20.2%	112.7%	-
Operating profit	1,594	4.7%	<b>1,518</b>	4.0%	95.2%	100.5%
Ordinary profit	1,584	4.7%	<b>1,506</b>	3.9%	95.1%	99.6%
Net profit attributable to shareholders of the parent company	1,019	3.0%	<b><u>913</u></b>	2.4%	<u>89.6%</u>	<u>90.3%</u>

- Material handling equipment (fixed assets) and long-term borrowings (fixed liabilities) increased, resulting in a decrease in the equity ratio compared to the previous period.

(million yen)

	FY 2025		FY 2026			Key change factors (Compared to the end of the previous fiscal year)
	Actual	Composition ratio	Actual	Composition ratio	Compared with the end of the previous fiscal year	
<b>Assets</b>	16,257	100.0%	<b>18,535</b>	100.0%	114.0%	
Current assets	13,093	80.5%	<b>13,495</b>	72.8%	103.1%	<ul style="list-style-type: none"> <li>✓ Decrease in cash and deposits due to material handling and corporate tax payments <math>\Delta 912</math></li> <li>✓ Increase in inventory +631</li> </ul>
Fixed assets	3,164	19.5%	<b>5,039</b>	27.2%	159.3%	<ul style="list-style-type: none"> <li>✓ Increase in machinery and auxiliary equipment (material handling, etc.) +1,756</li> </ul>
<b>Liabilities</b>	8,392	51.6%	<b>9,834</b>	53.1%	117.2%	
Current liabilities	6,407	39.4%	<b>6,910</b>	37.3%	107.9%	<ul style="list-style-type: none"> <li>✓ Increase in accounts payable +331</li> </ul>
Fixed liabilities	1,984	12.2%	<b>2,923</b>	15.8%	147.3%	<ul style="list-style-type: none"> <li>✓ Increase in long-term borrowings +821</li> </ul>
<b>Net assets</b>	7,865	48.4%	<b>8,701</b>	46.9%	110.6%	<ul style="list-style-type: none"> <li>✓ net income +932</li> <li>✓ Dividend payments <math>\Delta 200</math></li> </ul>
<b>Equity ratio</b>	46.9%		<b>45.3%</b>			
<b>Current ratio</b>	204.3%		<b>195.3%</b>			

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(million yen)

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Current assets	13,093	80.5%	<b><u>13,495</u></b>	<u>72.9%</u>	103.1%	<ul style="list-style-type: none"> <li>✓ Decrease in cash and deposits due to material handling and corporate tax payments</li> <li>✓ Increase in inventory</li> </ul>	<ul style="list-style-type: none"> <li>△912</li> <li>+631</li> </ul>
Fixed assets	3,164	19.5%	<b><u>5,019</u></b>	<u>27.1%</u>	<u>158.6%</u>	<ul style="list-style-type: none"> <li>✓ Increase in machinery and auxiliary equipment (material handling, etc.)</li> </ul>	+1,756
<b>Liabilities</b>	8,392	51.6%	<b><u>9,834</u></b>	53.1%	117.2%		
Current liabilities	6,407	39.4%	<b><u>6,940</u></b>	<u>37.5%</u>	<u>108.3%</u>	<ul style="list-style-type: none"> <li>✓ Increase in accounts payable</li> </ul>	+331
Fixed liabilities	1,984	12.2%	<b><u>2,893</u></b>	<u>15.6%</u>	<u>145.8%</u>	<ul style="list-style-type: none"> <li>✓ Increase in long-term borrowings</li> </ul>	+801
<b>Net assets</b>	7,865	48.4%	<b><u>8,681</u></b>	46.9%	<u>110.4%</u>	<ul style="list-style-type: none"> <li>✓ net income</li> <li>✓ Dividend payments</li> </ul>	<ul style="list-style-type: none"> <li>+913</li> <li>△200</li> </ul>
<b>Equity ratio</b>	46.9%		<b><u>45.2%</u></b>				
<b>Current ratio</b>	204.3%		<b><u>194.7%</u></b>				

- In FY 2027, we expect to achieve record-high profits due to top-line growth resulting from the steady implementation of growth strategies in each business, as well as a reduction in the selling, general and administrative expenses ratio through the control of logistics-related costs.

(million yen)

	Sales	Operating profit	Ordinary profit	Net profit
FY 2026 (Actual)	38,197	1,518	1,506	932
<b>FY 2027 (Forecast)</b>	<b>43,153</b>	<b>2,217</b>	<b>2,200</b>	<b>1,351</b>
	—	Operating profit ratio 5.1%	Ordinary profit ratio 5.1%	Net profit ratio 3.1%
Y-o-y	113.0%	146.0%	146.0%	144.8%

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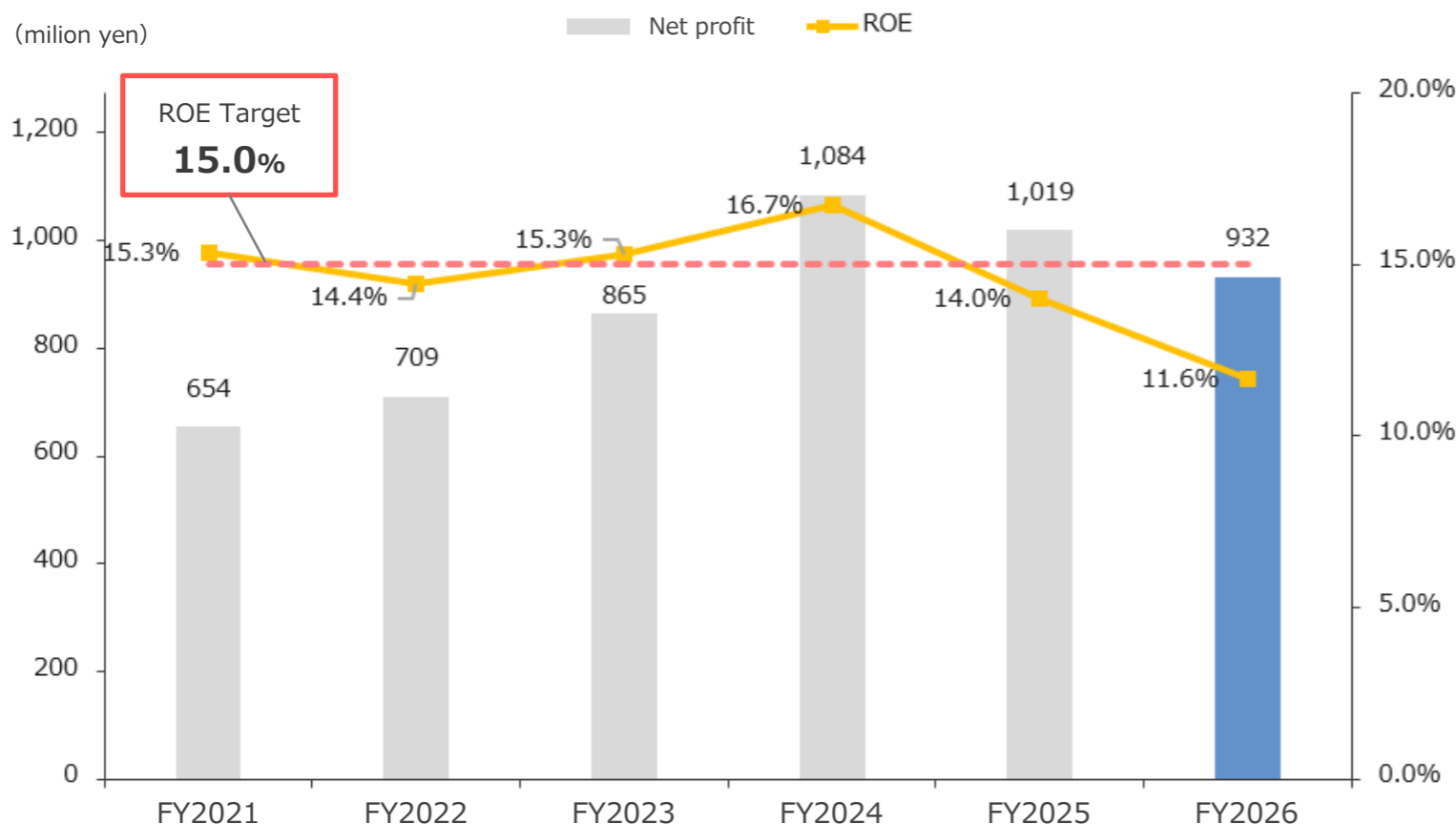
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	—	Operating profit ratio 5.1%	Ordinary profit ratio 5.1%	Net profit ratio 3.1%
Y-o-y	113.0%	146.0%	146.0%	<u>148.0%</u>

While ROE exceeds the cost of equity, it has fallen short of the target ROE of 15% for two consecutive periods.

➔ We aim to return to an ROE of over 15% while implementing a strategy that is mindful of the cost of capital.

**Net profit and ROE**



Rate of return on capital	Cost of capital
ROE <sup>※1</sup> <b>11.6%</b>	Cost of equity <sup>※2</sup> <b>7.9%<sup>※3</sup></b>

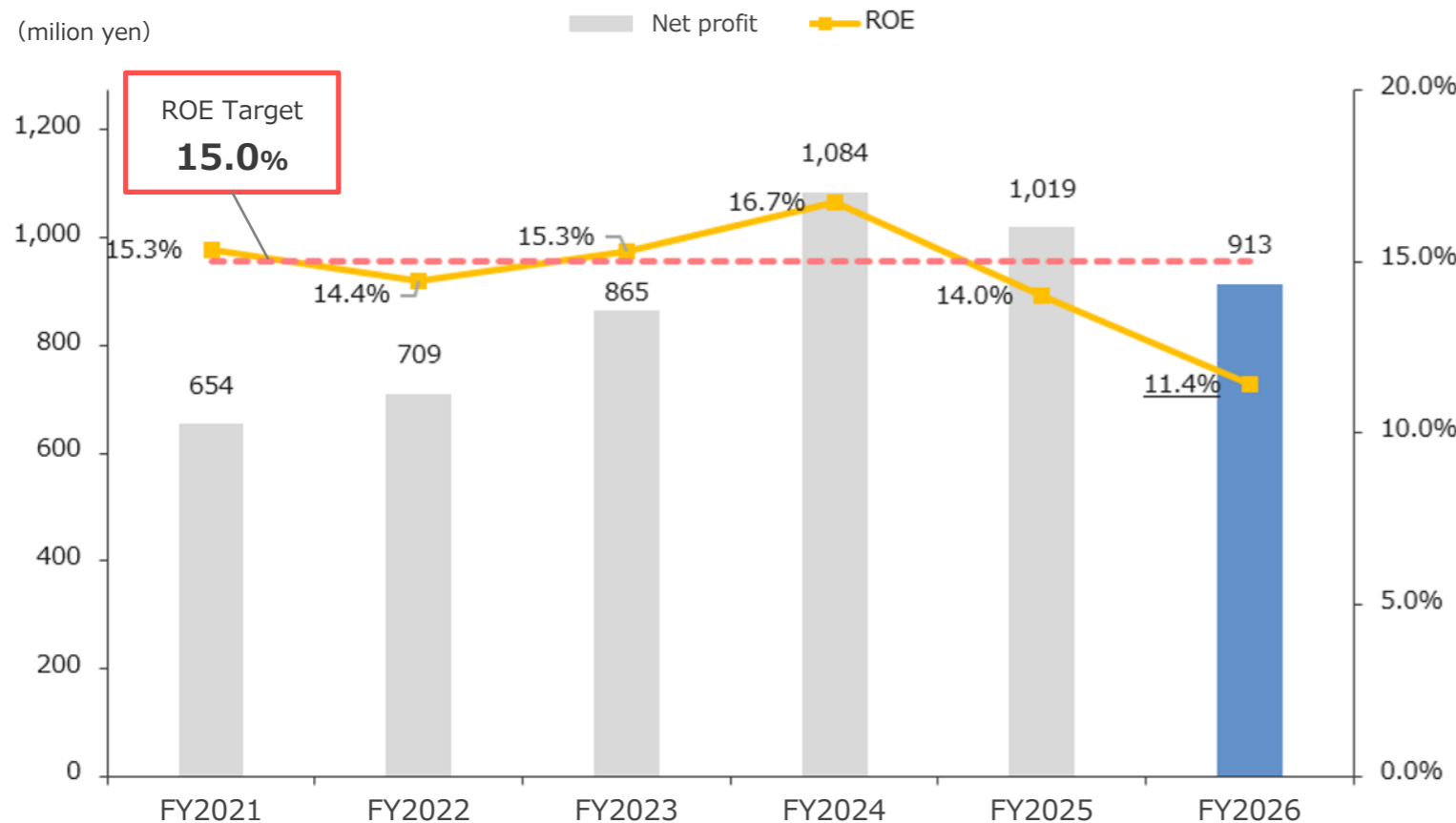
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※1 Indicators representing profitability from a company's perspective  
 ※2 The return that shareholders expect from our company's stock (our estimate using CAPM)  
 ※3 Figures as of the end of April 2026

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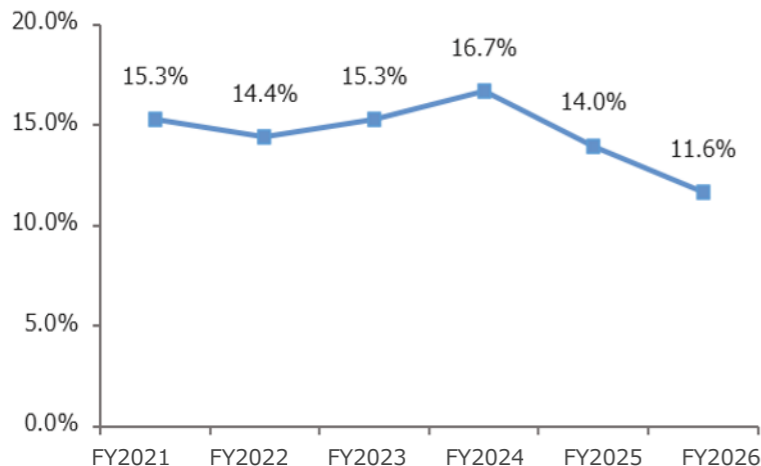
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## Net profit and ROE



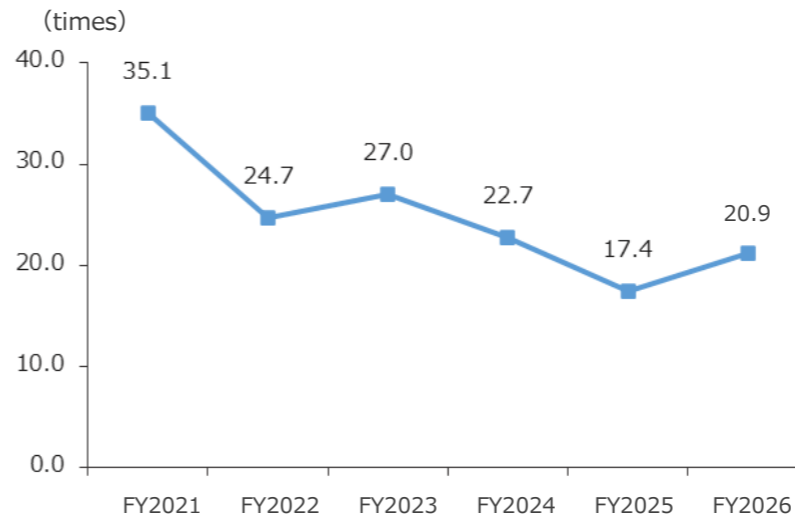
※1 Indicators representing profitability from a company's perspective  
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### ROE



We aim to improve profitability and achieve an ROE of over 15% through measures such as ensuring stable logistics operations and expanding our solutions business.

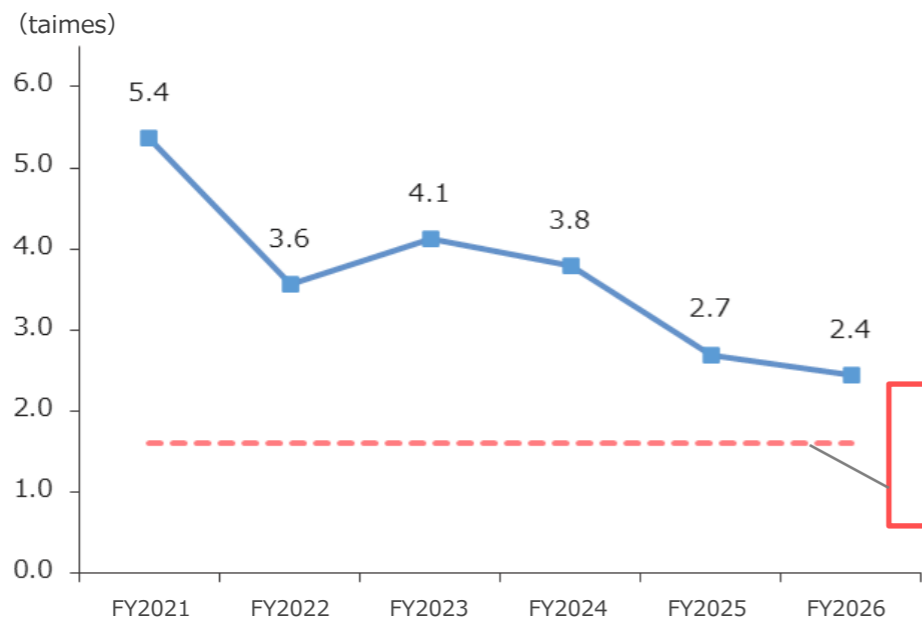
### PER



Through the steady implementation of the medium-term plan and the growth of business performance, we will cultivate market expectations.

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### PBR

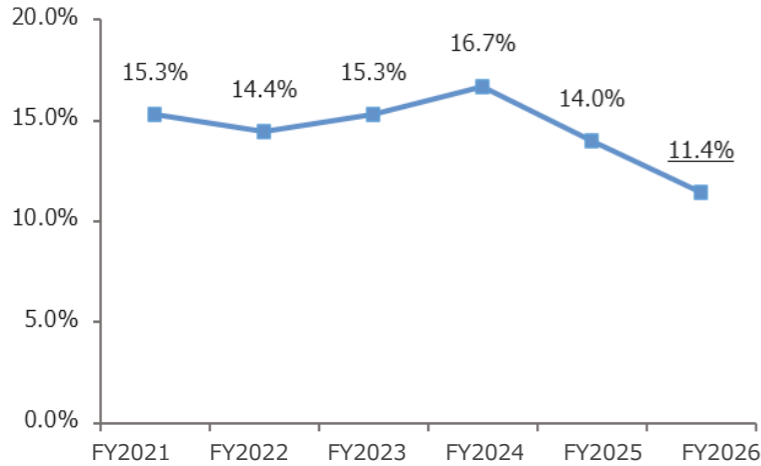


Average Prime Market Price for FY 2026 **1.6times**

- Improving capital efficiency
- Fostering expectations for growth

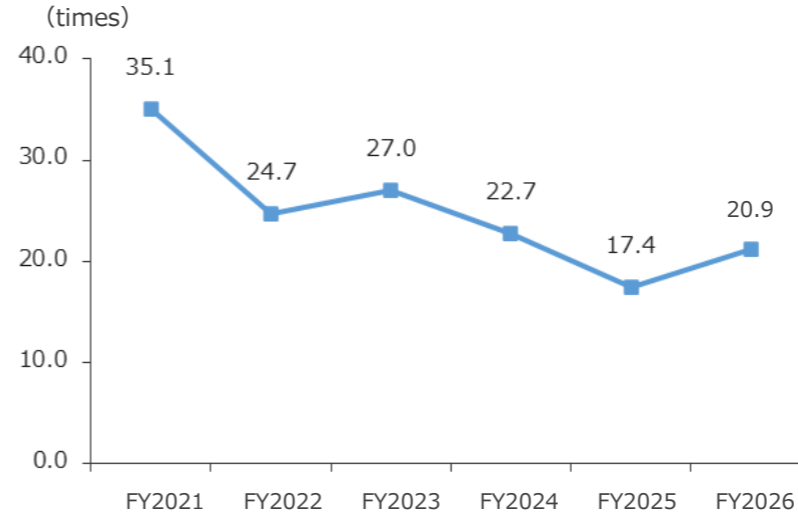
We aim to improve the PBR level, which has been on a downward trend from both sides, and achieve the target market capitalization of 50 billion yen set forth in our medium-term plan.

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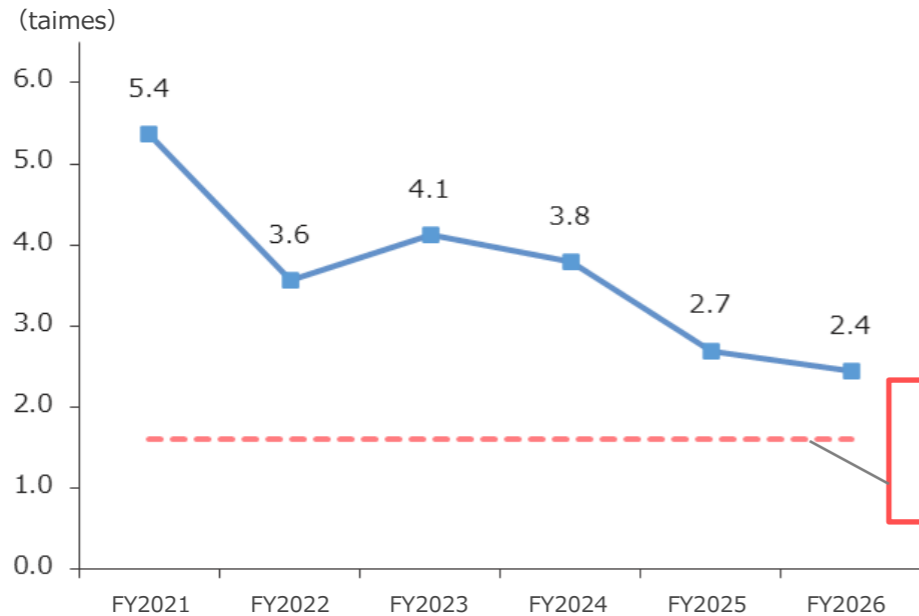
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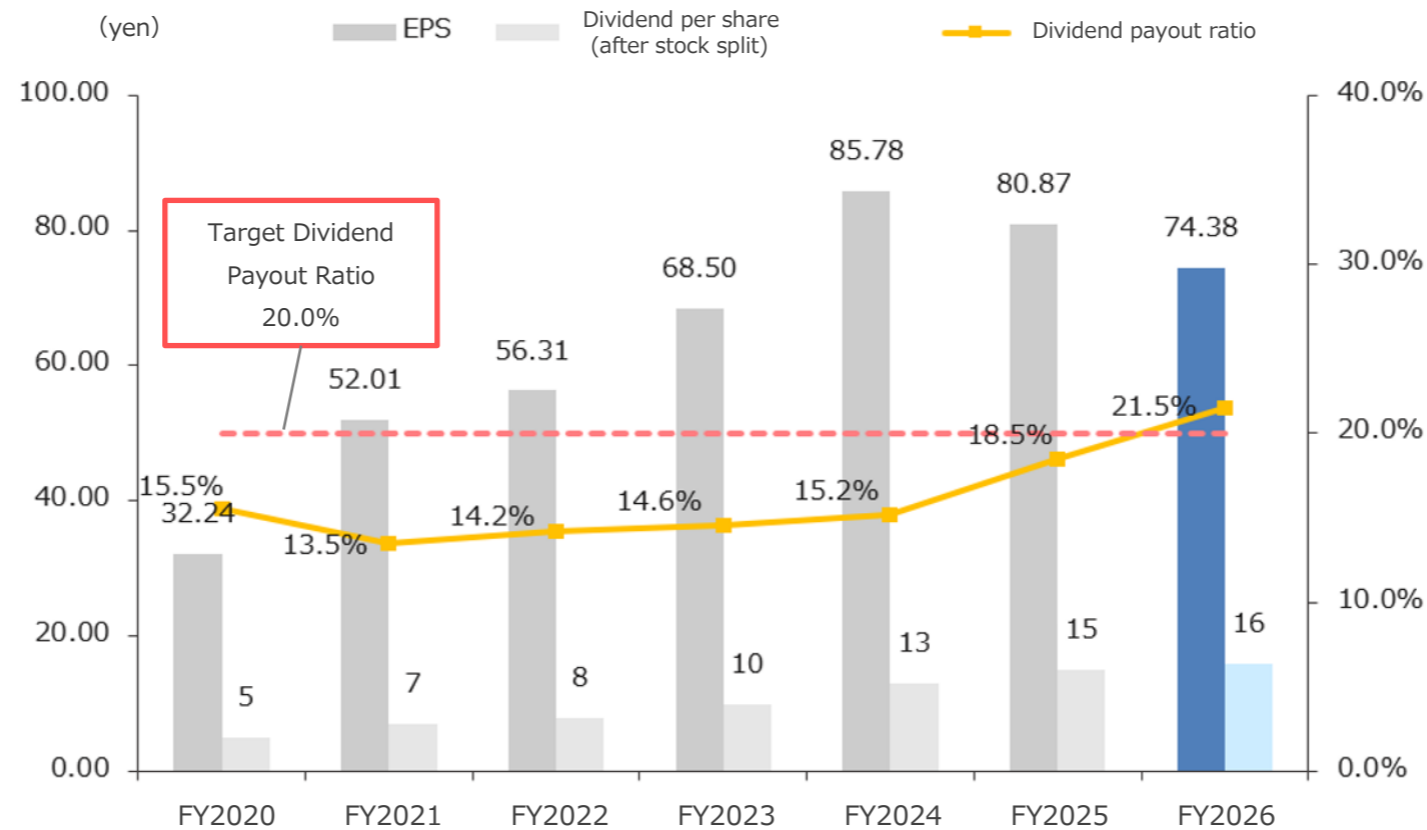
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We aim to improve the PBR level, which has been on a downward trend from both sides, and achieve the target market capitalization of 50 billion yen set forth in our medium-term plan.

- Due to the declining profit trend, EPS (earnings per share) is also trending downwards.
- On the other hand, we also consider direct profit distribution to be an important management issue and have increased dividends accordingly. As a result, the dividend payout ratio temporarily rose to 21.5%, exceeding our target of 20%.
- As a recovery in performance is expected in FY 2027, dividends will be paid in accordance with the results.

**EPS, dividend per share, and dividend payout ratio**



- Due to the declining profit trend, EPS (earnings per share) is also trending downwards.
- On the other hand, we also consider direct profit distribution to be an important management issue and have increased dividends accordingly. As a result, the dividend payout ratio temporarily rose to 22.0%, exceeding our target of 20%.
- As a recovery in performance is expected in FY 2027, dividends will be paid in accordance with the results.

### EPS, dividend per share, and dividend payout ratio

