



Beauty Garage Inc.

FY 2025 (Fiscal Year Ended April 2025)

Financial Report Supplementary Material

## Company Overview

Company name	Beauty Garage Inc.
Headquarters	1-34-25 Sakura-shinmachi, Setagaya Ward, Tokyo
Established	April 24, 2003
Capital	768,385,250 Yen
Securities exchange listing	Tokyo Stock Exchange Prime Market (Securities code: 3180)
Director and CEO	Hideki Nomura
Total Employees	576 (including 404 full-time employees) (on a consolidated basis at the end of April 2025)
Offices	<Sales offices> Sapporo / Sendai / Niigata / Kanazawa / Tokyo / Saitama / Nagoya / Osaka / Hiroshima/ Fukuoka <Other> Kashiwa DC / Amagasaki DC / Representative office in Guangzhou, China / Singapore / Malaysia / Vietnam
Group Companies	Japan: 11 companies, overseas: 3 companies

The Company operates (i) BtoB sales business of beauty products, (ii) store design business and (iii) solution business of start-up and prosperity support for beauty salons through the OMO combining online with offline. The biggest feature is operating the Japanese top wholesale EC site for beauty salons BEAUTY GARAGE Online Shop.

## Executive Summary

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- **FY2025 financial results to end with increased revenue and decreased profits**
  - Although both sales and ordinary income fell short of budget, they both reached record highs in the fourth quarter.
  - In the fourth quarter, each business performed well. In particular, the solutions business grew significantly by 135% compared to the previous quarter.
  - Selling, general and administrative expenses increased significantly due to investments in preparation for the opening of the third data center.

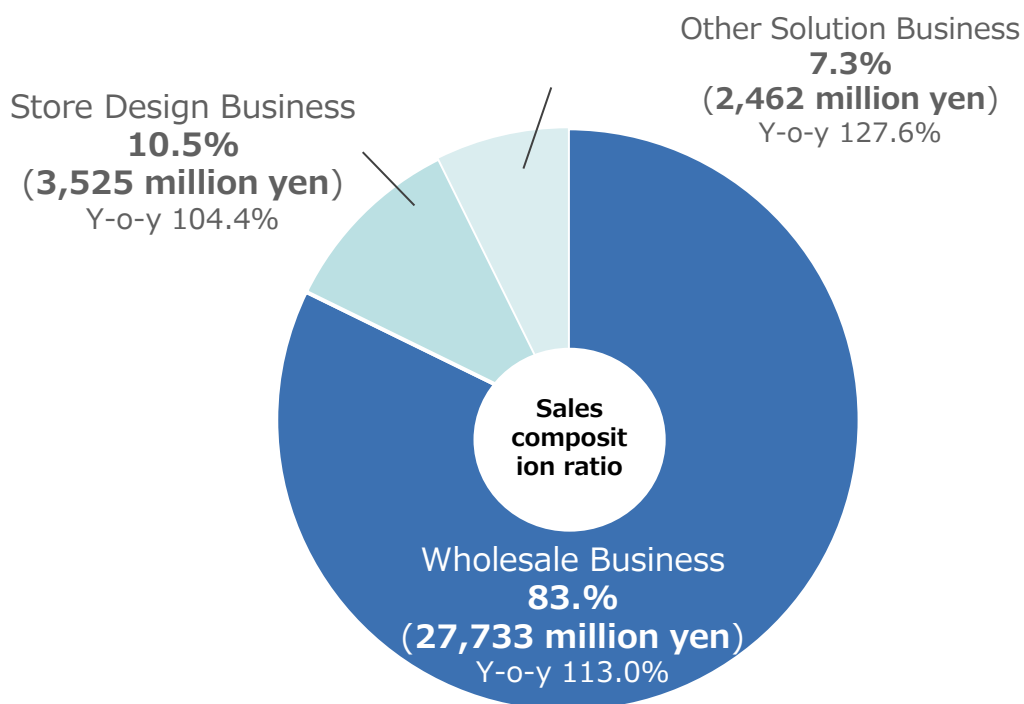
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- **Although Wholesale business is growing steadily, profits are sluggish due to the impact of logistics costs**
  - Cosmetics and materials are driving growth. By sales channel, the EC ratio continues to expand, mainly due to mobile.
  - Various KPIs remain favorable, with increases in active users, loyal users, and ARPU.
  - Segment profit fell below the previous year due to increased temporary staffing costs and preparation costs for opening a third data center.
- **Store design business remains strong, with full-year profits reaching a record high**
  - In the fourth quarter, we were able to increase the number of cases, mainly at clinics and shops.
  - We continued to acquire high-priced projects throughout the fiscal year, with the average project price increasing by 106.5% compared to the previous fiscal year.
- **Other peripheral solutions businesses accelerated growth, resulting in significant increases in sales and profits**
  - In the fourth quarter, business expanded, primarily through store leasing, resulting in significant growth in both sales and profits.
  - Sales have reached new record highs for seven consecutive quarters, with cumulative sales far exceeding initial plans.

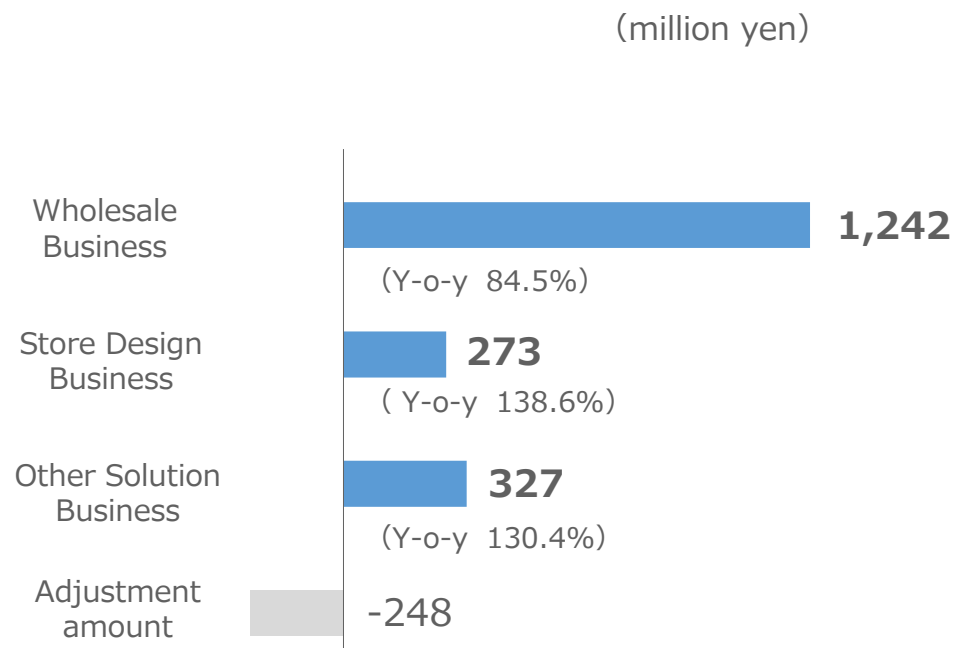
# Highlights of FY 2025 (Consolidated/Cumulative)

■ Sales	<b>33,721 million yen</b>	Y-o-y 113.0%
■ Ordinary profit	<b>1,584 million yen</b>	Y-o-y 92.1%

## Sales Composition ratio



## Business segment profit composition



# Main Topics for FY 2025

## May

- Exhibiting at Japan's largest beauty exhibition, "Beauty World Japan Tokyo" (First time exhibiting at BWJ Osaka in October 2024, and also exhibiting at the same exhibition in April 2025)



## July

- Gym Garage to exhibit at SPORTEC 2024

## September

- Start of business partnership with Recruit Co., Ltd.
- Re-enter into Malaysia
- Acquisition of treasury stock (September to December 2024)



## November

- Exhibiting at "Nail Expo 2024"
- Opening of Tokyo Head Office Annex (ANNEX)



# Main Topics for FY 2025

## February

- Acquisition of shares in Colorlog Co., Ltd. (establishment of equity method affiliate)
- CVC fund invests in and forms business partnership with Risasty Co., Ltd.
- Relocation and reopening of Sapporo branch



## April

- Major renewal of "whole store leasing" • Approval decision for preferential tax treatment (corporate tax cut) under the Regional Future Investment Promotion Tax Scheme



# Overview Earnings for FY 2025 (Consolidated/Cumulative)

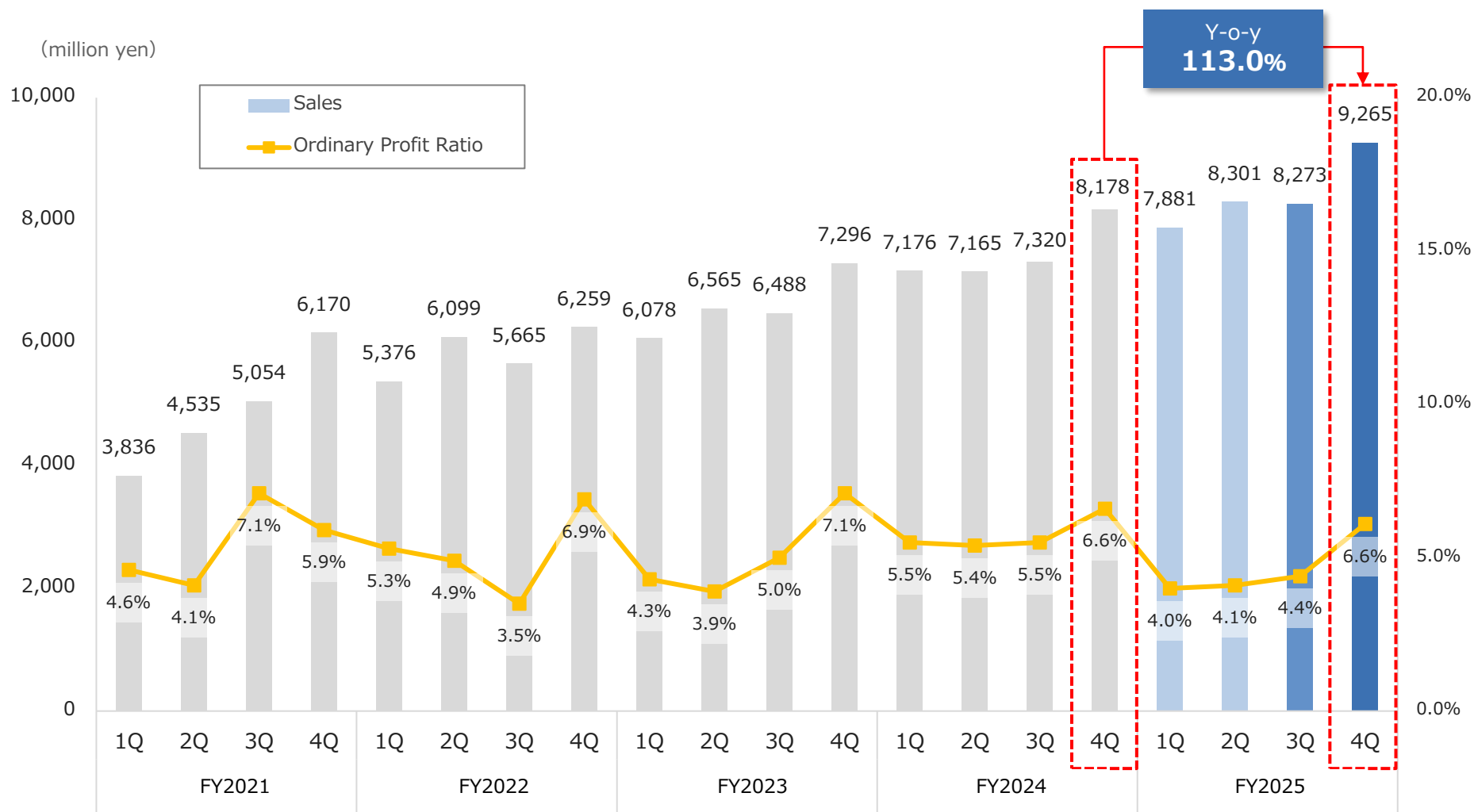
■ Although sales fell slightly short of the forecast, overall sales grew smoothly. On the other hand, in terms of profits, the selling and general administrative expenses ratio increased due to an increase in logistics-related costs such as preparation costs for a new logistics base (Kashiwa Fulfillment Center) and aggressive advertising and promotion activities, and operating income, ordinary income, and net income fell short of the forecast and the results of the previous term.

(Million yen)

Consolidated	FY 2024		FY 2025		Y-o-y	vs. forecast*
	Actual	Sales	Actual	Sales		
Sales	29,840	100.0%	<b>33,721</b>	100.0%	<b>113.0%</b>	<b>99.2%</b>
Gross margin	7,500	25.1%	<b>8,455</b>	25.1%	<b>112.7%</b>	<b>99.3%</b>
Selling , General and Administrative Expenses	5,800	19.4%	<b>6,861</b>	20.3%	<b>118.3%</b>	—
Operating profit	1,700	5.7%	<b>1,594</b>	4.7%	<b>93.8%</b>	<b>87.8%</b>
Ordinary profit	1,719	5.8%	<b>1,584</b>	4.7%	<b>92.1%</b>	<b>87.2%</b>
Net profit attributable to shareholders of the parent company	1,084	3.6%	<b>1,019</b>	3.0%	<b>94.0%</b>	<b>84.2%</b>

# Trends in sales and ordinary profit margins (consolidated)

■ Sales in the fourth quarter grew significantly, exceeding 9 billion yen for the first time on a quarterly basis. Ordinary income also reached a record high of 560 million yen on a quarterly basis.



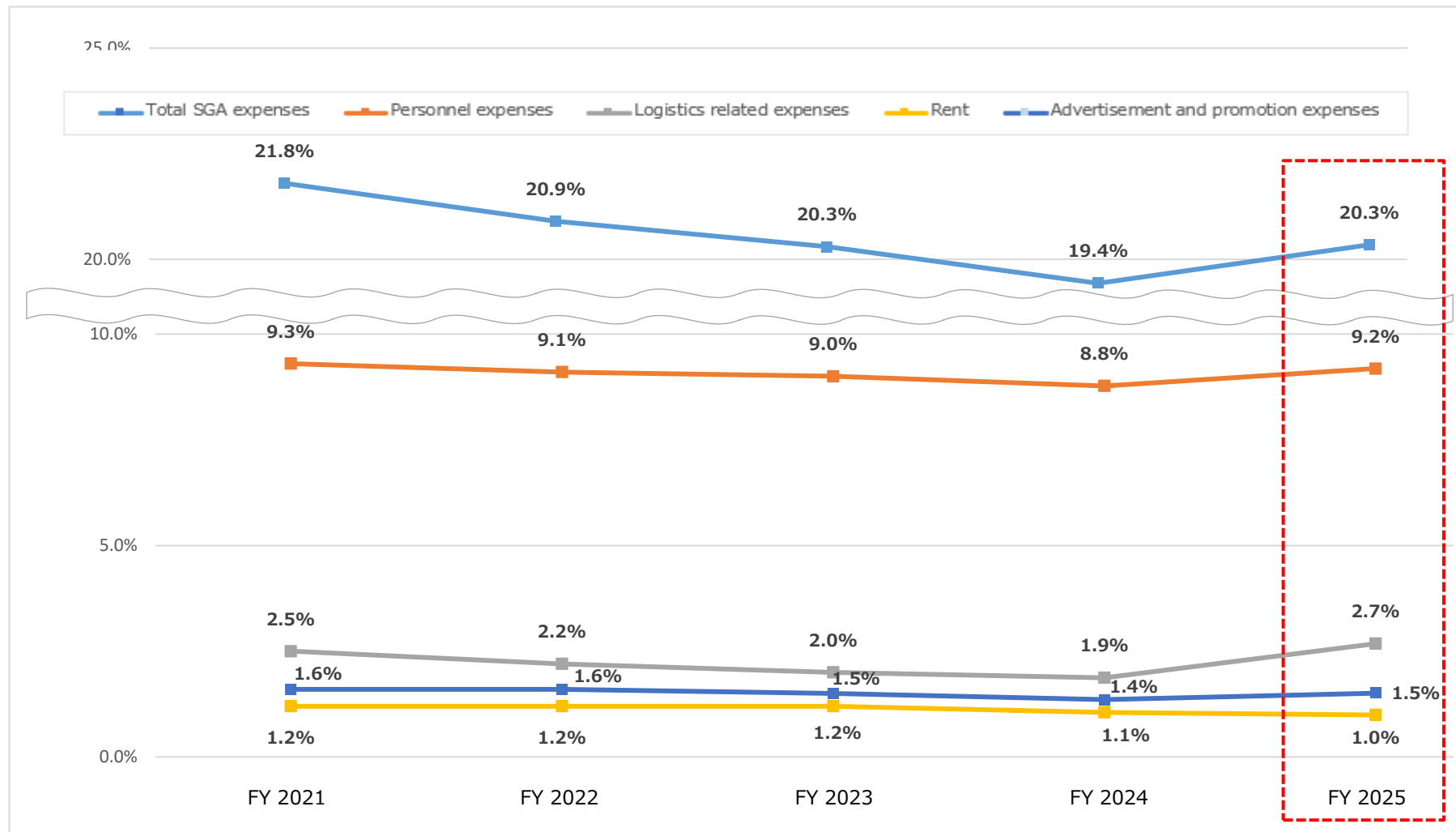
# Selling, General and Administrative Expenses (Consolidated / Cumulative)

■ Increases in logistics-related expenses, such as costs for preparing a new logistics base and temporary staffing costs, as well as increased advertising and promotion expenses due to aggressive marketing activities, increased overall selling and administrative expenses.

	FY 2024	FY 2025		Main factors
	Actual	Actual	Y-o-y	
<b>Personnel expenses</b> (Directors' remuneration/Salaries and allowances/Legal welfare expense/Commuting costs/Temporary staffing costs, etc.)	2,617	<b>3,096</b>	118.3%	✓ Costs of part-time work and temporary staffing at logistics centers have increased significantly. Hiring is on the rise in preparation for the opening of new DCs.
<b>Logistics related expense</b> (Storage charge/Rent for logistics center)	558	<b>904</b>	161.8%	✓ Rent will be incurred to prepare for the operation of the new DC (from July) ✓ Increase in packing and shipping costs due to increased shipments
<b>Rent</b> (Office/Showroom)	314	<b>335</b>	106.5%	✓ New base openings and relocations from the previous fiscal year
<b>Advertisement and promotion expenses</b>	404	<b>509</b>	125.9%	✓ Participated in BWJ (Tokyo (twice), Osaka (first time)) and Nail Expo ✓ Actively implemented web marketing
<b>IT equipment costs/software amortization costs</b>	415	<b>452</b>	109.0%	✓ Increased development costs
<b>Commission paid</b>	590	<b>653</b>	110.8%	✓ Increase in payment fees due to increased sales
<b>Goodwill amortization/depreciation</b>	148	<b>146</b>	98.3%	
<b>Other</b>	749	<b>762</b>	101.7%	✓ Increase in recruitment-related costs due to increased hiring
<b>OPEX</b>	5,800	<b>6,861</b>	118.3%	

# Selling, General and Administrative Expenses (Change in sales ratio)

■ The SG&A ratio has been declining year by year due to the creation of economies of scale, but is expected to temporarily rise in FY2025.



# Balance Sheet Summary (Consolidated)

■ Due to borrowing in preparation for the opening of a new logistics center, the equity ratio and current ratio deteriorated slightly, but the cash and deposits balance increased significantly.

(Million yen)

	FY 2024		FY 2025			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>	13,624	100.0%	<b>16,019</b>	100.0%	117.6%	
Current assets	10,921	80.2%	<b>12,854</b>	80.2%	117.7%	<ul style="list-style-type: none"> <li>✓ Increase in cash and deposits +924</li> <li>✓ Increase in accounts receivable +506</li> <li>✓ Increase in inventory +179</li> </ul>
Fixed assets	2,703	19.8%	<b>3,164</b>	19.8%	117.1%	<ul style="list-style-type: none"> <li>✓ Increase in security deposits and guarantees +167</li> <li>✓ Increase in investment securities +140</li> </ul>
<b>Liabilities</b>	6,484	47.6%	<b>8,153</b>	50.9%	125.7%	
Current liabilities	4,848	35.6%	<b>6,169</b>	38.5%	127.2%	<ul style="list-style-type: none"> <li>✓ Increase in accounts payable +497</li> <li>✓ Increase in long-term borrowings to be repaid within one year +141</li> </ul>
Fixed liabilities	1,636	12.0%	<b>1,984</b>	12.4%	121.3%	<ul style="list-style-type: none"> <li>✓ Increase in long-term borrowings +345</li> </ul>
<b>Net assets</b>	7,139	52.4%	<b>7,865</b>	49.1%	110.2%	<ul style="list-style-type: none"> <li>✓ Net Income +1,109</li> <li>✓ dividend payment ▲176</li> </ul>
<b>Equity ratio</b>	51.0%		<b>47.6%</b>			
<b>Current ratio</b>	238.2%		<b>208.4%</b>			

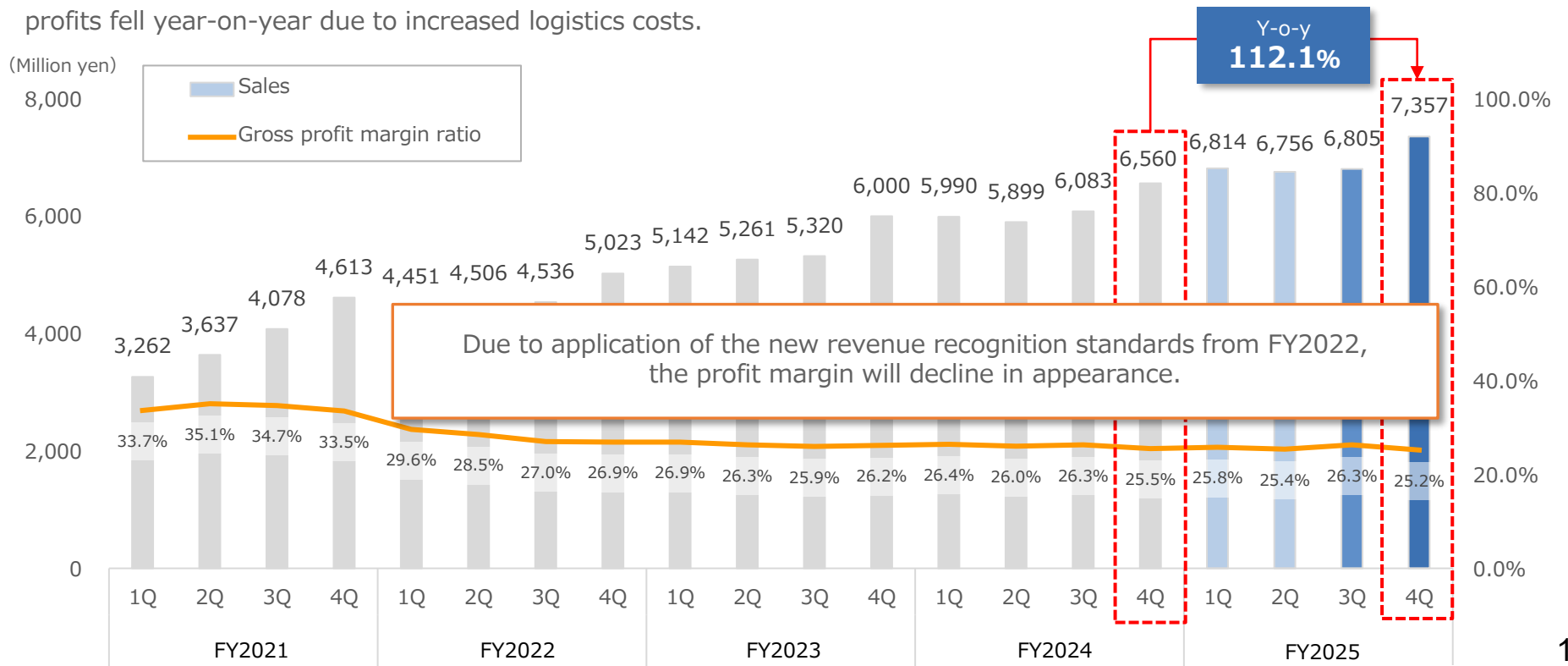
# FY 2025 Wholesaling Business (i)

(Changes in sales/gross profit margin ratio)



■ **Sales** 27,733 million yen (Y-o-y 113.0%)  
■ **Segment Profit** 1,242 million yen (Y-o-y 84.5%)

■ Sales maintained double-digit growth, exceeding 7 billion yen for the first time in a quarter in the fourth quarter. Gross profit margin declined slightly due to a decrease in the ratio of private brand sales and the impact of sale sales. Segment profits fell year-on-year due to increased logistics costs.



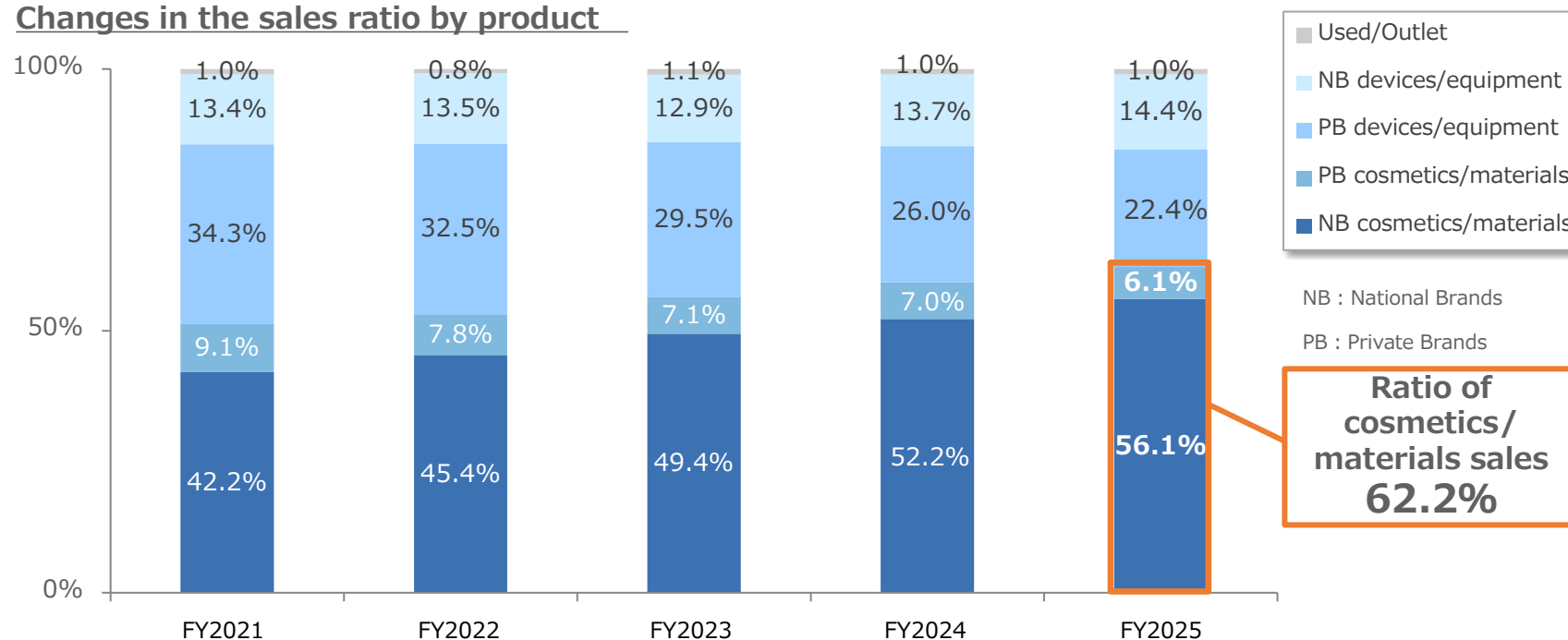
## FY 2025 Wholesaling Business (ii) (Sales by Product)

■ **Devices/equipment sales**      **10,488 million yen**      (Y-o-y 104.8%)

■ **Cosmetics/material sales**      **17,244 million yen**      (Y-o-y 118.7%)

■ The national brand cosmetics and materials category continued to grow strongly, and the proportion of repeat purchase cosmetics and materials sales increased to over 60%.

**Changes in the sales ratio by product**



# FY 2025 Wholesaling Business (iii)

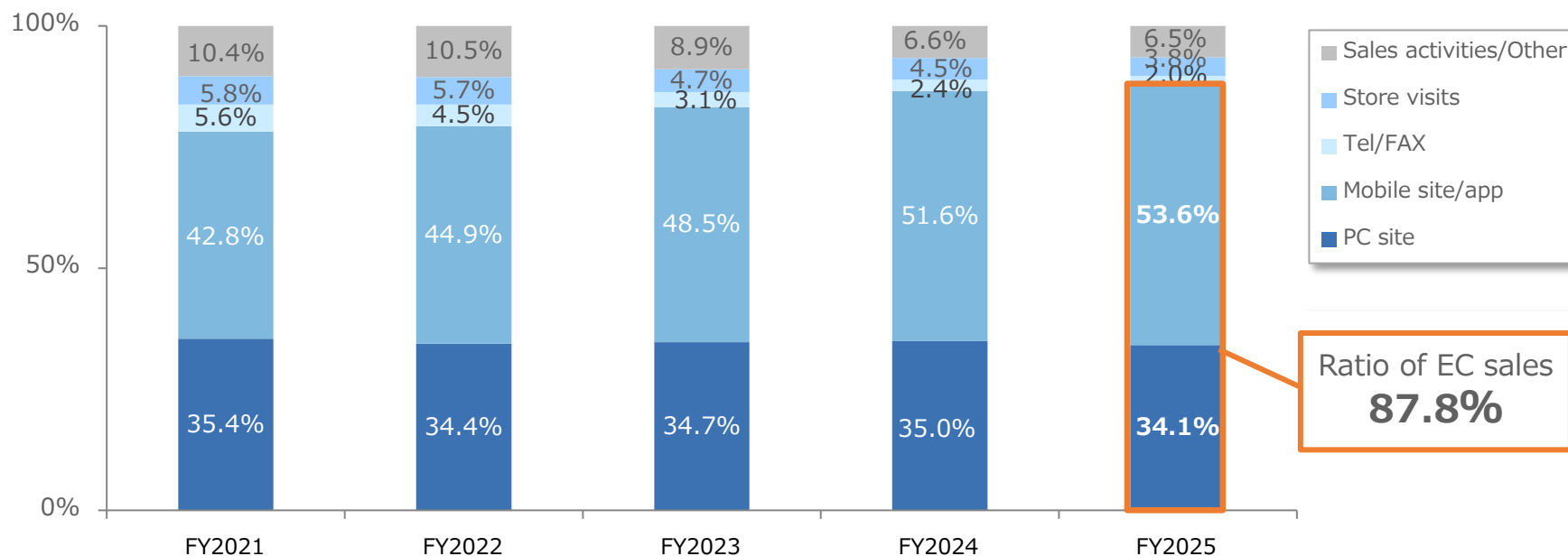
## (Sales by Channel)



■ EC sales	<b>24,336 million yen</b>	(Y-o-y 114.6%)
■ Non-EC sales	<b>3,396 million yen</b>	(Y-o-y 103.2%)

■ Both EC and non-EC are growing, but the EC rate continues to rise due to a significant increase in sales via mobile sites/apps.

### Changes in the sales ratio by channel



※ All sales of Adachi Factory Inc., group companies, fell into the sales activities/other channel.

## FY 2025 Wholesaling Business (IV) (KPI Highlights)



<p>■ <b>Active users (YAU)</b> Users who made one or more purchases in the past year</p>	<p>191,513 accounts</p>	<p>Y-o-y 108.6% (FY 2024 176,414 accounts)</p>
<p>■ <b>Loyal users</b> Users who made six or more purchases in the past year</p>	<p>84,509 accounts</p>	<p>Y-o-y 113.2% (FY 2024 74,632 accounts)</p>
<p>■ <b>Yearly ARPU</b> ARPU is the abbreviation for "Average Revenue Per User"</p>	<p>144,215 Yen</p>	<p>Y-o-y 101.7% (FY 2024 141,821 Yen)</p>
<p>■ <b>Contracts of purchasing customers</b></p>	<p>1,991,523 contracts</p>	<p>Y-o-y 115.2% (FY 2024 1,729,006 contracts)</p>
<p>■ <b>Average spending per order</b></p>	<p>12,855 Yen</p>	<p>Y-o-y 97.2% (FY 2024 13,225 Yen)</p>
<p>■ <b>"Salon.EC" Number of application salons</b></p>	<p>3,057 applications</p>	<p>Y-o-y 121.5% (FY 2024 2,517 applications)</p>
<p>■ <b>Number of new member registrations via Air ID linking</b> Collaboration begins at the end of September 2024</p>	<p>998 Accounts</p>	<p>Y-o-y - % (FY 2024 - accounts)</p>

\*The above KPI figures do not include the sales of group companies other than Beauty Garage and Eyelash Garage.

\*Annual ARPU does not reflect sales from users within one year after registration of membership.

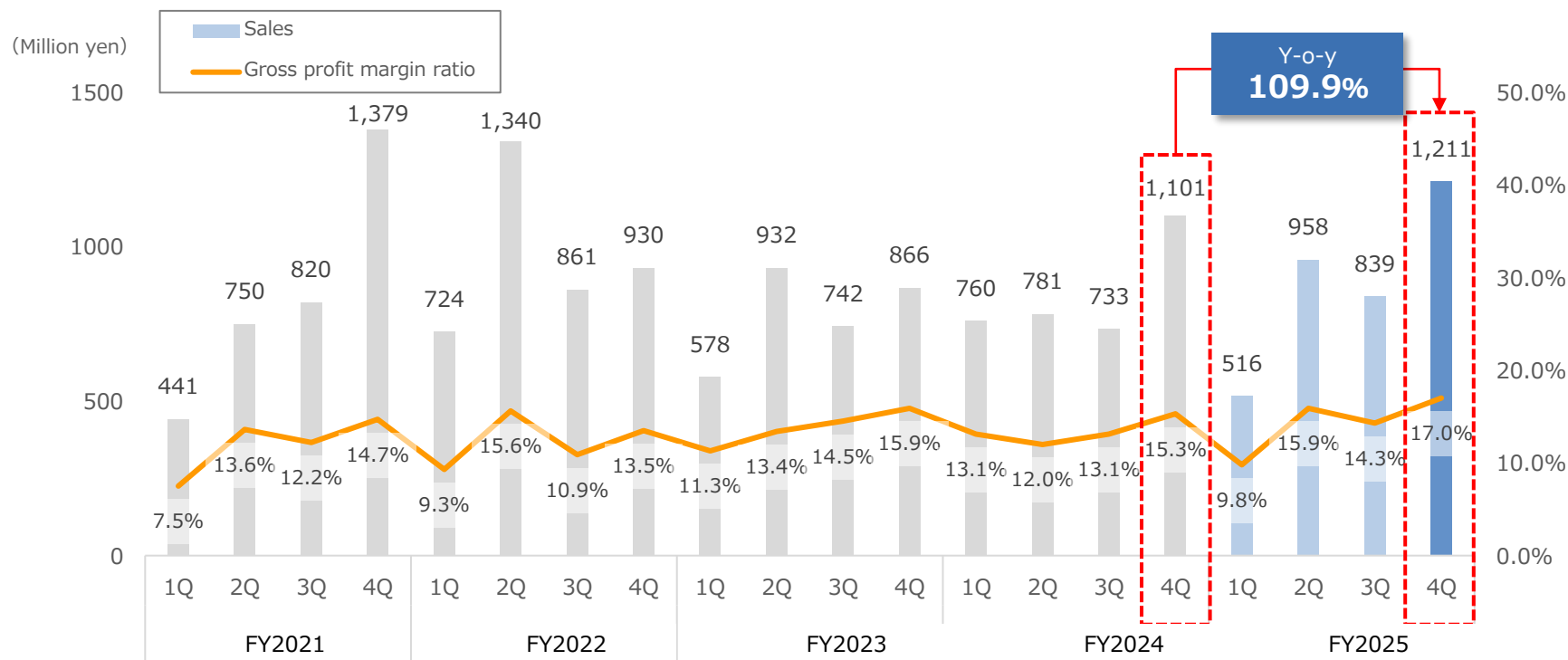
# FY 2025 Store Design Business (i)

## (Changes in sales/gross profit margin ratio)



■ **Sales** 3,525 million yen (Y-o-y 104.4%)  
■ **Segment Profit** 273 million yen (Y-o-y 138.6%)

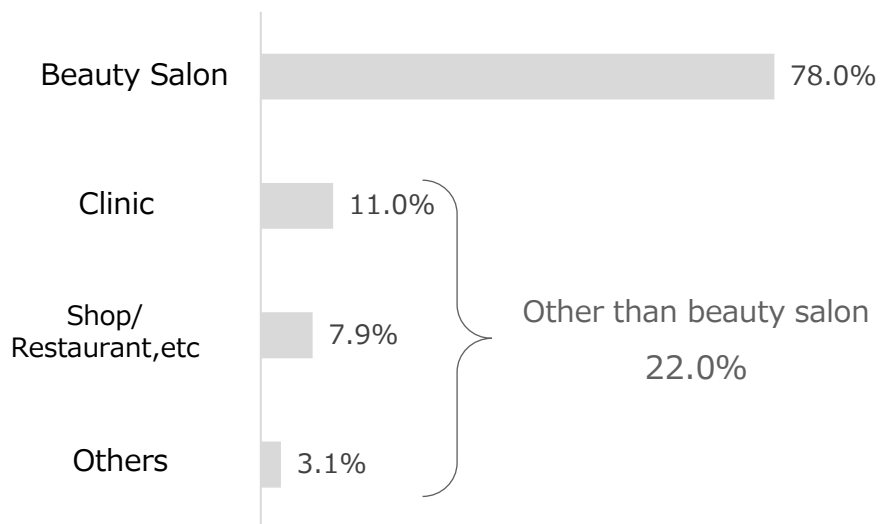
■ In the fourth quarter, we were able to significantly increase both sales and profits by winning many orders, including high-priced projects from clinics, etc. As for profits, the profit margin also showed an improving trend, and the quarterly profit reached an all-time high.



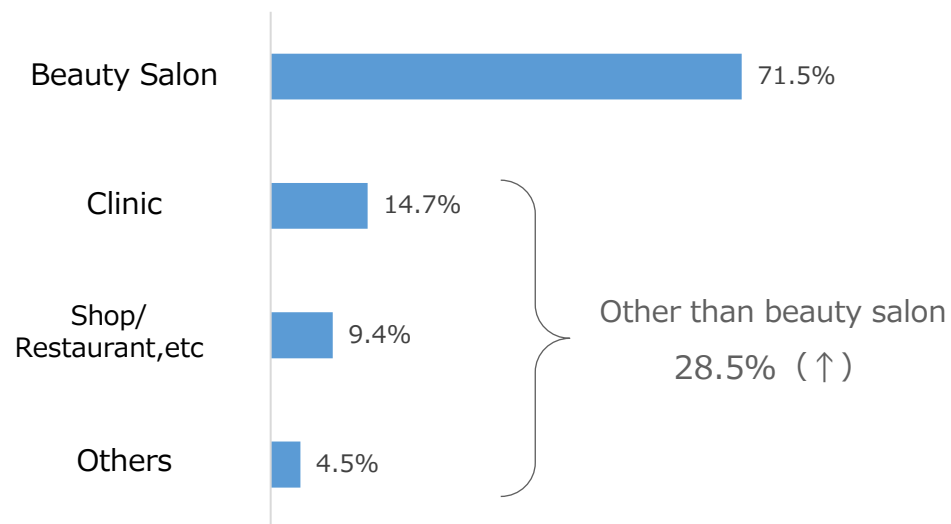
# FY 2025 Store Design Business (ii)

## (Sales composition ratio by project category)

FY 2024



FY 2025



### 案件事例



Beauty salon



Clinic



Shop/  
Restaurant, etc



Others

# FY 2025 Store Design Business (iii)

(entrusted contracts/average unit price/Sales composition by base)



## Entrusted contracts

(those with sales of 1 million yen or more)

**340** per year

(Y-o-y 96.3%)

※Entrusted contracts total 985 when including those with sales of less than 1 million yen.(Y-o-y 98.7%)

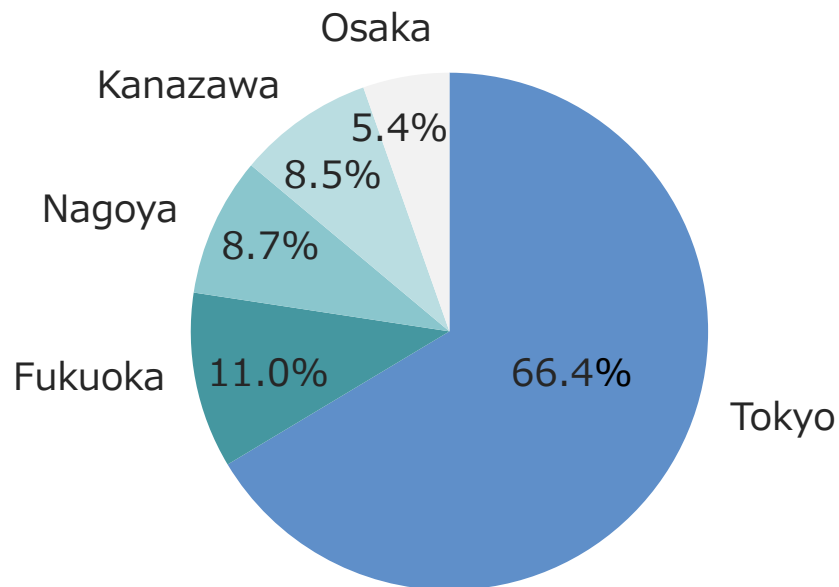
## Average unit price of contracts

(those with sales of 1 million yen or more)

**@10,294** thousand yen

(Y-o-y 106.5%)

## Sales composition by base



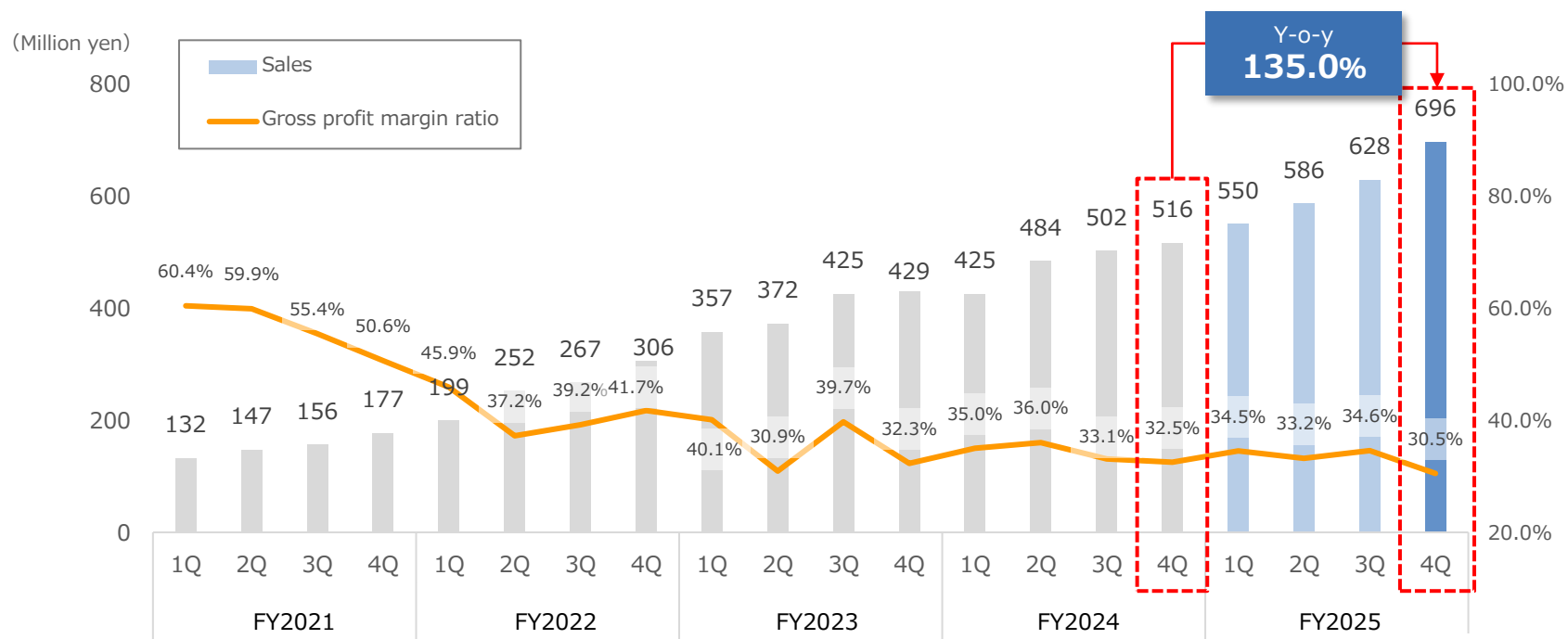
# FY 2025 Other Solution Business (i)

## (Changes in sales/gross profit margin ratio)



■ **Sales** **2,462 million yen** (Y-o-y 127.6%)  
■ **Segment Profit** **327 million yen** (Y-o-y 130.4%)

■ Quarterly sales have reached a record high for the seventh consecutive quarter, and full-year sales also far exceeded the target (1.6 billion yen) for FY 2025 set in the previous mid-term plan. Due in part to a large increase in store leasing, profit margins are showing a slight downward trend.



## FY 2025 Other Solution Business (ii)

(Changes in sales/gross profit margin ratio)

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■ Number of store lease / sublease contracts	283 contracts	Y-o-y 119.4% (FY 2024 237 contracts)
■ Number of salon insurance contracts	13,018 contracts	Y-o-y 120.3% (FY 2024 10,825 contracts)
■ Number of affiliated business cards issued (Salon Professional Card)	6,159 cards	Y-o-y 124.6% (FY 2024 4,943 cards)
■ Number of simple HP production service contracts (Smart one)	433 contracts	Y-o-y 105.9% (FY 2024 409 contracts)
■ Number of card payment terminal contracts	1,978 contracts	Y-o-y 111.5% (FY 2024 1,774 contracts)
■ Number of contracts for various infrastructure services (Electricity, Optical line, USEN, POS, e-book)	2,591 contracts	Y-o-y 126.9% (FY 2024 2,042 contracts)

## Earnings Forecasts for FY 2026 (Consolidated)

In FY 2026, we plan to open a new DC (Kashiwa FC) and aim for further growth by leveraging logistics and IT.

(million yen)

	<b>Sales</b>	<b>Operating profit</b>	<b>Ordinary profit</b>	<b>Net profit</b>
FY 2025 (Actual)	33,721	1,594	1,584	1,019
<b>FY 2026 (Forecasts)</b>	<b>38,080</b>	<b>1,841</b>	<b>1,830</b>	<b>1,291</b>
	—	Operating profit ratio 4.8%	Ordinary profit ratio 4.8%	Net profit ratio 3.4%
Y-o-y	112.9%	115.5%	115.5%	126.7%

# Regarding shareholder returns in FY 2025

## ■ Dividend per share trends

Year	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
interim dividend	-	-	-	6.0 yen	7.0 yen	8.0 yen (forecasts)
Year-end dividend	7.0 yen	8.0 yen	10.0 yen	7.0 yen	8.0 yen	8.0 yen (forecasts)

Scheduled dividend increase

※A stock split was conducted at a ratio of 2 shares for 1 share on November 1, 2023, so the amount shown is after the stock split.

## ■ Shareholder benefits

<Target>

Shareholders who have held one unit (100 shares) or more continuously for more than one year (listed with the same shareholder number three or more times in a row in the April and October shareholder registers) with April 30th of each year as the record date. are eligible.

No Change

Increase in candidate products

< Shareholder benefits in FY 2025 >

You will be asked to select your desired product (20 candidates) from the "Shareholder Benefits Dedicated Site".

※ We offer products worth 4,000 yen (tax included) at the manufacturer's suggested retail price.

An information sheet will be enclosed with the notice of the Ordinary General Meeting of Shareholders that will arrive in July 2025.

## Reference: Change in Representative Director

At the Board of Directors meeting held on June 9, 2025, the Company resolved to appoint a new Representative Director. By changing from the previous system of one Representative Director to a system of two Directors, the Company will be able to strengthen its management structure and more reliably implement the "Medium-term Management Plan 2025-2029" announced today.

※The plan is to formally decide on this at the Ordinary General Meeting of Shareholders scheduled to be held on July 24, 2025 and the subsequent Board of Directors meeting.

### New structure (planned)

Name	Current position	New Position
Hideki Nomura	Representative Director, CEO and COO (also serves as Executive Officer)	Chairman and CEO (also serves as Executive Officer)
Yoshiaki Kabashima	Director (also serves as Executive Officer)	Representative Director, President and COO (also serves as Executive Officer)

### Introducing the new Representative Director



Yoshiaki Kabashima  
(Current Director)

He has been a member of the company since its founding in 2003 and has been responsible for the management of the company and its group companies for over 22 years.

He has strengths in management strategy, merchandising, marketing/brand strategy, etc. He has served as Representative Director of group company BG Partners since 2017, and has a track record of achieving significant increases in revenue and profits since the company's founding.

He also oversees our solutions business and has contributed to the growth of the entire group.

## Reference: Sauna Garage Co., Ltd. becomes a subsidiary



In May 2025, we decided to invest in Sauna Garage Co., Ltd. (currently Spa Garage Co., Ltd.) (making it a subsidiary) and begin selling bathing equipment and supplies and providing management support services to various accommodation facilities such as hot springs, saunas, SPA facilities, and hotels.

**By leveraging our unique business model and salon database, we will enter the "SPA, hot spring and sauna facility market" and achieve growth through horizontal expansion.**



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Wholesale business:  
Sale of equipment and supplies

Store design business:  
Design of saunas, spas, etc.

Other solutions business:  
Start-up consultation, management support



Dr. Yoshitaka Kato, director of the Japan Sauna Society and known as the sauna doctor, will be joining the company as a director.

# Reference: New logistics center begins operation, preferential tax system approved



In May 2025, the automated strategic new logistics center (official name: Kashiwa Fulfillment Center: 20,000 tsubo) will officially open.

In the Ministry of Economy, Trade and Industry's "Regional Future Investment Promotion Tax System," our capital investment in opening a new logistics center (Kashiwa Fulfillment Center) has been eligible for the "Preferential Tax System for Capital Investment." We expect to receive a corporate tax reduction of 60,284,000 yen in fiscal year 2025.



※Test operations have already begun, with full-scale operation scheduled for the summer of 2025.



経済産業省

20250310経第3号  
令和7年3月24日

株式会社ビューティガレージ  
代表取締役 野村 秀輝 殿

経済産業大臣 武藤 容治

地域経済牽引事業の促進による地域の成長発展の基盤強化に関する  
法律第二十五条の規定に基づく確認書

記

地域経済牽引事業の促進による地域の成長発展の基盤強化に関する法律第二十五条の規定に基づき、申請書に記載された以下の対象事業者が行う承認地域経済牽引事業が地域の成長発展の基盤強化に特に資するものであることを確認した。

対象事業者の名称及び住所	株式会社ビューティガレージ 東京都世田谷区桜新町一丁目34番25号
計画承認日	令和6年12月11日
対象事業者が行う承認地域経済牽引事業の名称	物販事業推進のための業界No.1物流力整備事業
地域の成長発展の基盤強化に著しく資する対象事業への該当の有無	無

Regarding measures to realize  
management that takes into account  
capital costs and stock prices

# 【Current situation analysis summary】

## Capital cost and return on capital

Our ROE (return on equity) is 14.0%, which is significantly higher than the yield (cost of equity capital) that shareholders (investors) expect from our stocks, which is 6.8% (estimated by our company). In addition, our equity spread has improved from the previous term.

### Return on capital

**ROE (return on equity) ※**  
**14.0%**



### Capital Costs

**Cost of equity capital※**  
**6.8%**

※ Figures for the end of FY 2025 Indicator of profitability from a company's perspective: ROE (%) = net income for the current period / equity capital x 100 Profit rate expected by shareholders (investors): cost of shareholders' equity (calculated using CAPM)

### Results of initiatives that consider capital costs and stock prices in FY 2025

#### ■ Towards realizing “sustained high growth”

- Formulation of new mid-term plan (disclosed June 9, 2025)
- Investment towards opening a new logistics center (Kashiwa FC)
- Entering new fields (hot bath/sauna market)

#### ■ Towards realizing “improved profit margins”

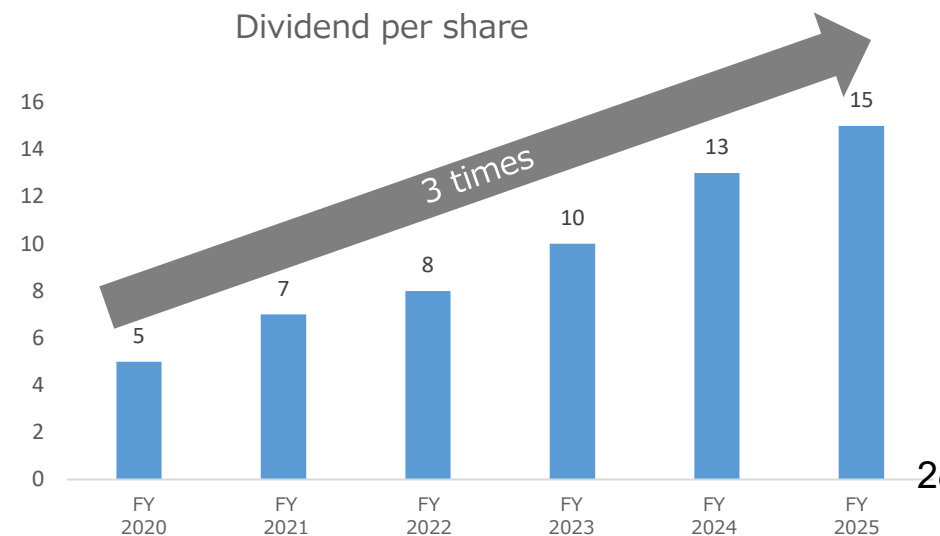
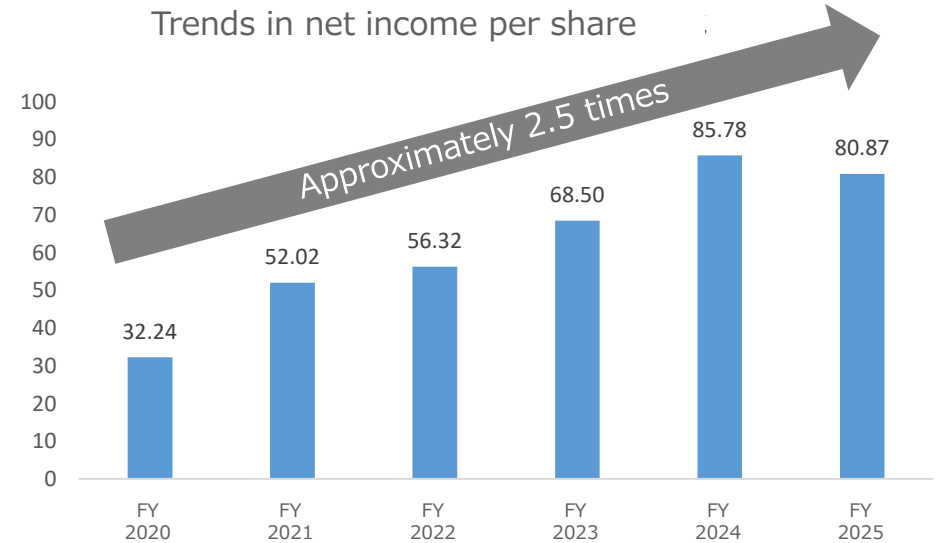
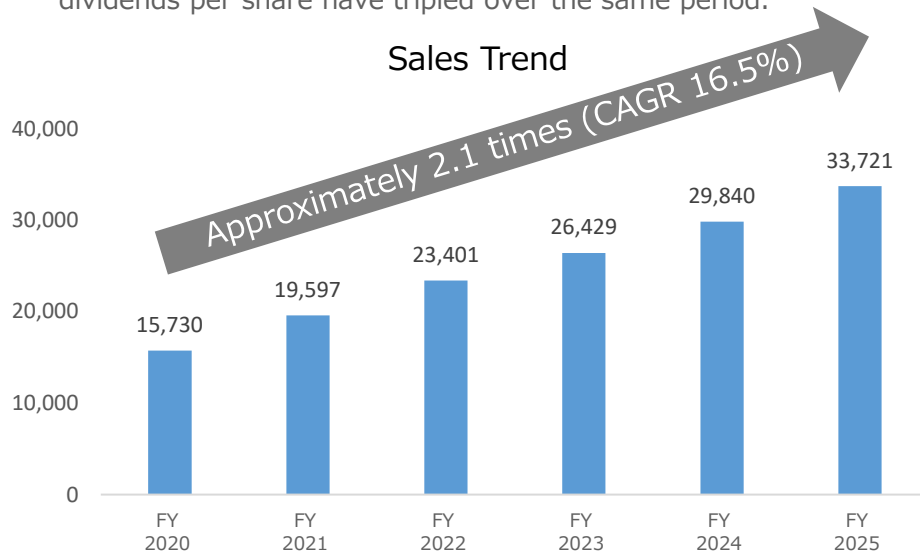
- Obtain the top market share in the beauty dealer category (enabling further economies of scale to be created)

#### ■ Others

- Strengthening shareholder returns (increasing dividends, acquiring treasury stock, etc.)
- Strengthening IR (IR conference with the Tokyo Stock Exchange, small meetings for institutional investors, etc.)
- Active disclosure of information regarding future business outlook (impact of U.S. tariffs, medium-term plans, etc.)

# Trends in our sales, net income, and dividends

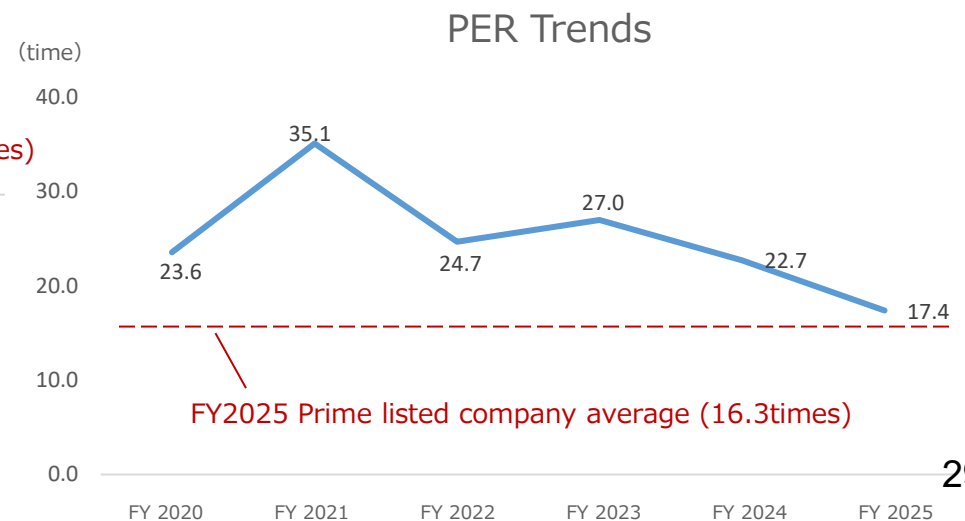
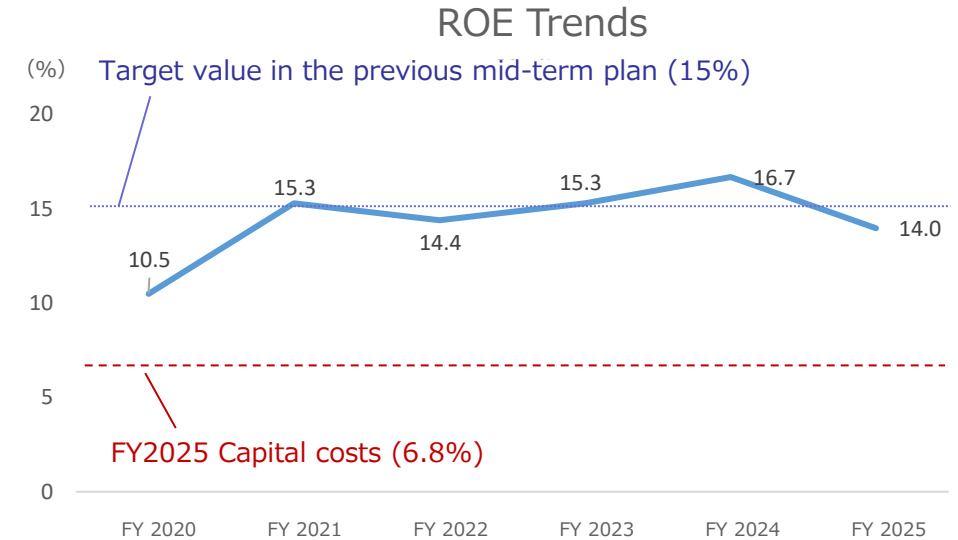
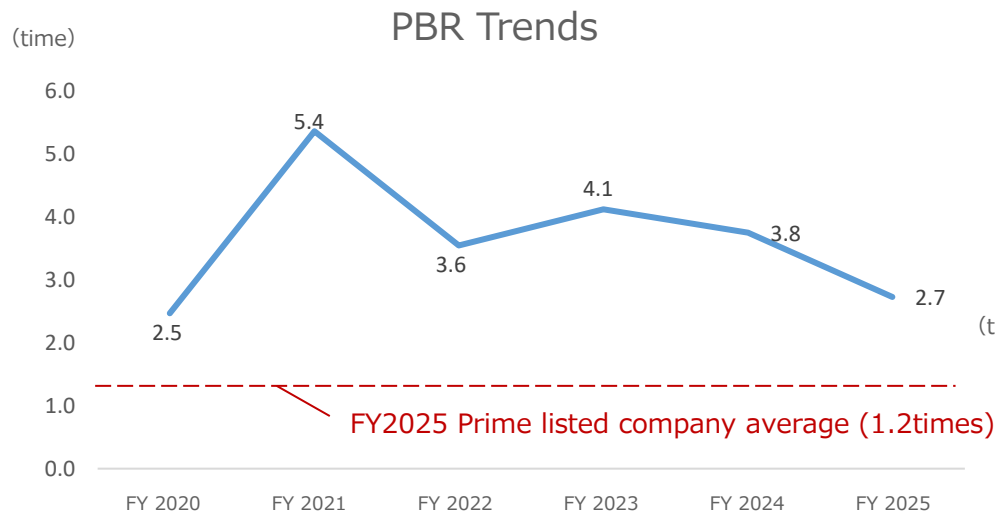
- Over the past six years, sales have grown by approximately 2.1 times, and net income per share has grown by approximately 2.5 times.
- At the same time, we are returning profits to shareholders, and dividends per share have tripled over the same period.



※Net income per share and dividend per share are figures taking into account the stock split to be implemented in November 2023.

# Trends in our PBR, ROE, and PER

- In the most recent period, ROE remained at a high level despite not reaching the mid-term target of 15%.
- PER and PBR have also remained at high levels, exceeding the average for companies listed on the Tokyo Stock Exchange Prime Market.



# Specific initiatives to improve corporate value from FY 2026 onwards

Continued high growth	<ul style="list-style-type: none"><li>• Steady implementation of the new mid-term management plan<ul style="list-style-type: none"><li>➢ Implementing each growth strategy and actively pursuing new businesses</li></ul></li><li>• Strategic growth investments<ul style="list-style-type: none"><li>➢ Setting investment limits</li></ul></li><li>• Expanding business scope<ul style="list-style-type: none"><li>➢ Expanding business in the beauty and wellness field</li></ul></li></ul>
Improving profit margins	<ul style="list-style-type: none"><li>• Creating further economies of scale</li><li>• Strengthening the solutions business<ul style="list-style-type: none"><li>➢ Evolving into a solutions company</li></ul></li><li>• Turning logistics centers into profit<ul style="list-style-type: none"><li>➢ Significant productivity improvements through the use of cutting-edge automation equipment</li></ul></li></ul>
Others	<ul style="list-style-type: none"><li>• Strengthening shareholder returns<ul style="list-style-type: none"><li>➢ Increase dividends in line with profit growth and agile share buybacks</li></ul></li><li>• IR reinforcement<ul style="list-style-type: none"><li>➢ Reducing stock price volatility by strengthening information dissemination to investors</li><li>➢ Holding small meetings and information sessions for individual investors</li></ul></li></ul>

# Appendix

### Business Model

Beauty Garage is a corporate group operating businesses for beauty salons such as hair salons, esthetic salons, nail salons and eyelash salons, (i) B to B wholesale business of beauty products, (ii) store design business and (iii) opening/management solution business, with a combination of IT and real.

### Corporate Philosophy/Slogan

***Change the beauty industry***

Beauty Garage aims to change the old-fashioned beauty industry bound with vested interests and old business practices by creating new value.

# Business Overview Diagram

## Business description

Wholesaling  
Business  
of beauty products for  
professionals

Store Design  
Business

Other Solution  
Business

Fund procurement, leases,  
property introduction,  
customer attraction support,  
POS, insurance, etc.

## Sales channels

ONLINE (Digital)

EC site & app



OFFLINE (Face to face)

Showroom & Store



Corporate  
sales



## Main customers

Barbers  
Beauty salons

Esthetic salons

Massage  
Relaxation

Nail salons

Eyelash salons

Acupuncture and  
osteopathic clinic

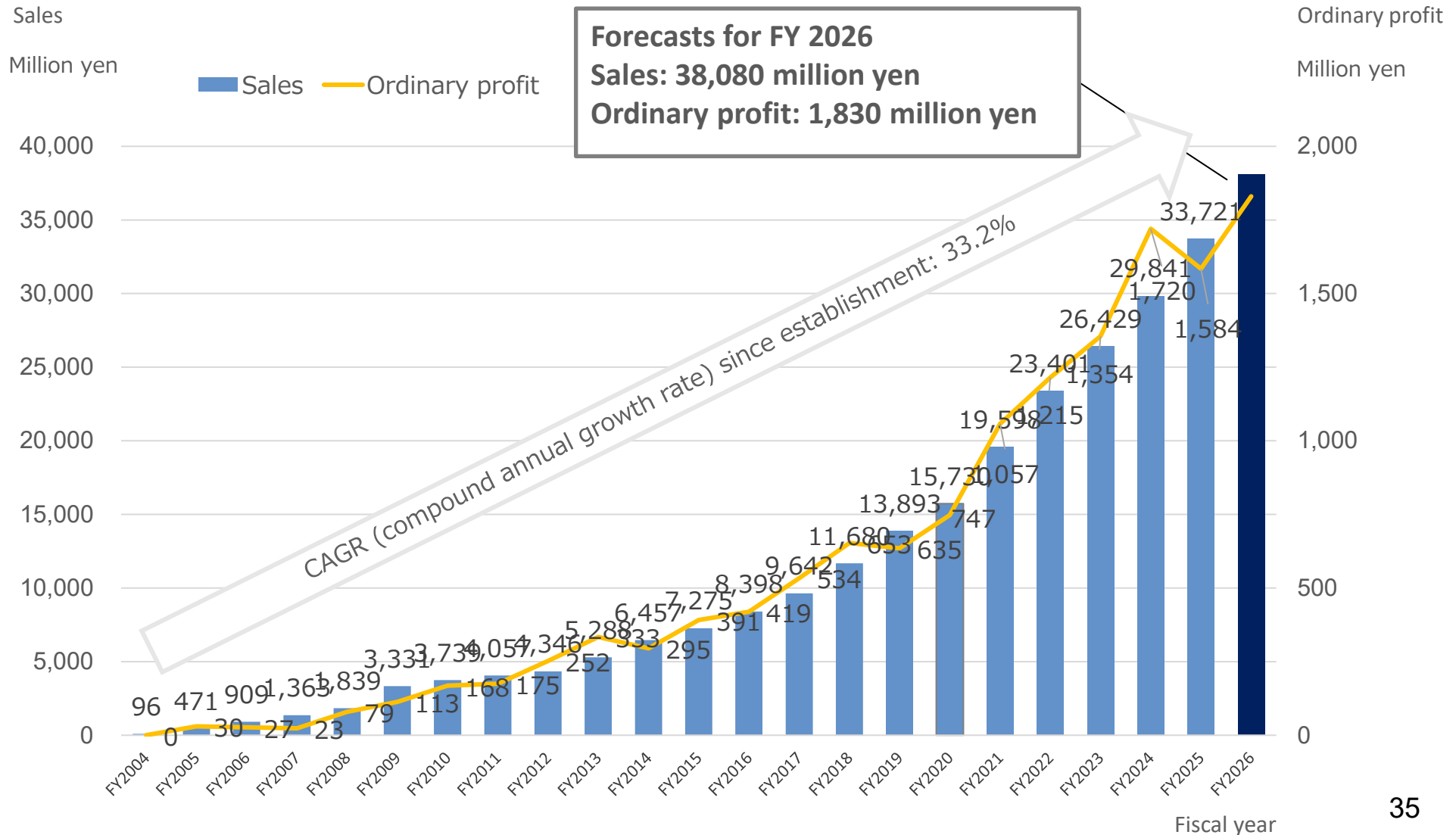
# Major Group Companies

Group companies total 14 companies, including 11 Japanese companies and 3 overseas companies.



	Name of company	Business description
	Tough Design Product Inc.	Store design/construction
	Eyelash Garage Inc.	Services for eyelash salons
	BG Partners Inc.	Store lease/financial support
	Adachi Factory Inc.	Manufacturing and selling of meatal devices/equipment
	MATSUKAZE CO., LTD.	Manufacture and sale of professional eyelash extensions
	BG Reuse, Inc.	Sales of used hairdressing equipment
	BG Reuse, Inc.	Sales of used fitness equipment
	BG Ventures, Inc.	Investment business/operation of investment partnerships

# Historical Changes in Earnings



# Our advantage (i) BEAUTY GARAGE ONLINE



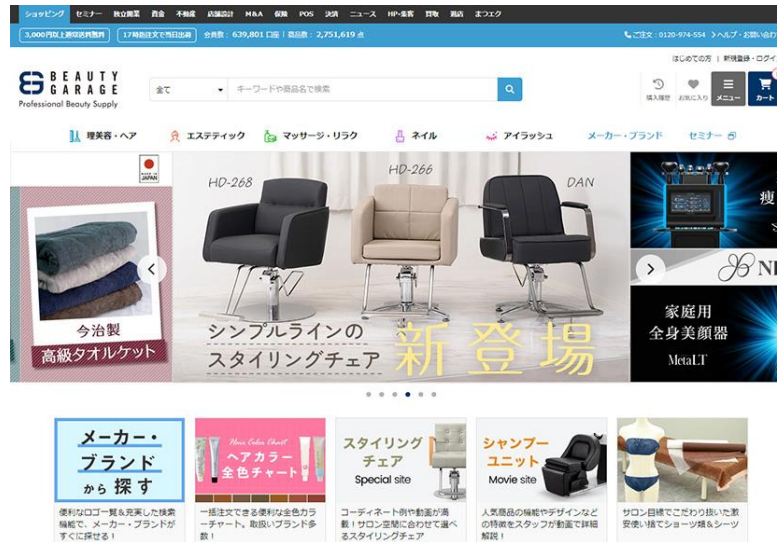
Japan's No. 1 BtoB platform for purchasing beauty products for professionals

## BEAUTY GARAGE ONLINE SHOP

Smart  
phone  
site



PC  
site



app



X

X

ONLINE × OFFLINE

Omni-channel approach

OMO

Showroom · store / Corporate sales

# Our advantage (ii) Real bases covering major cities nationwide



# Our advantage (iii) A product lineup with “everything you need for your salon”



Product Category Total number of products sold: Over 3.25 million ※ ※ As of the end of April 2025

Beauty salons equipment	Esthetic equipment	Nail furniture	Eye beauty equipment	Fitness equipment
Beauty cosmetics	Esthetic cosmetics	nail materials	Eye beauty materials	Fitness supplies

Main brands handled Total number of manufacturers/brands handled : 1,345 Companies ※

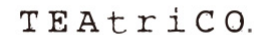
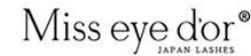
ARIMINO



ADJUVANT



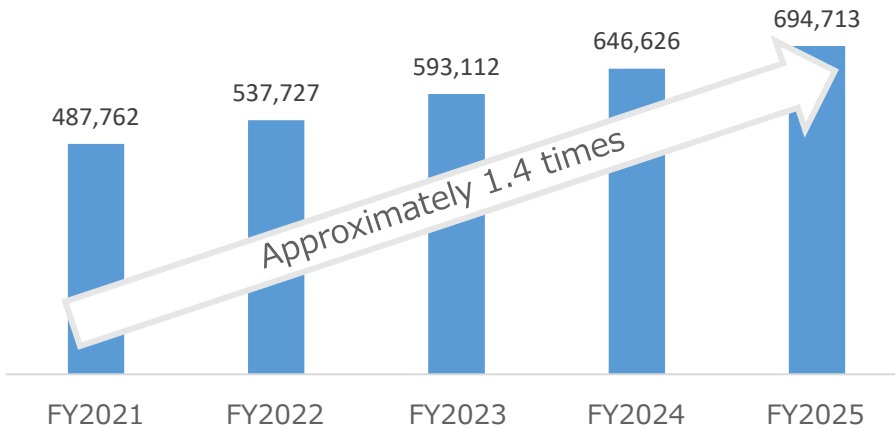
MUCOTA



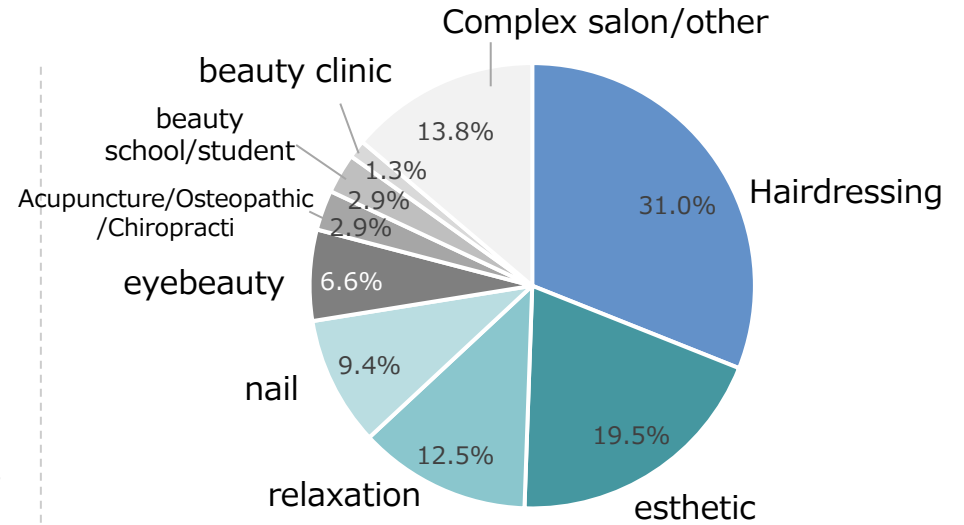
# Our advantage (IV) Japan's No. 1 overwhelming member base of beauty business operators



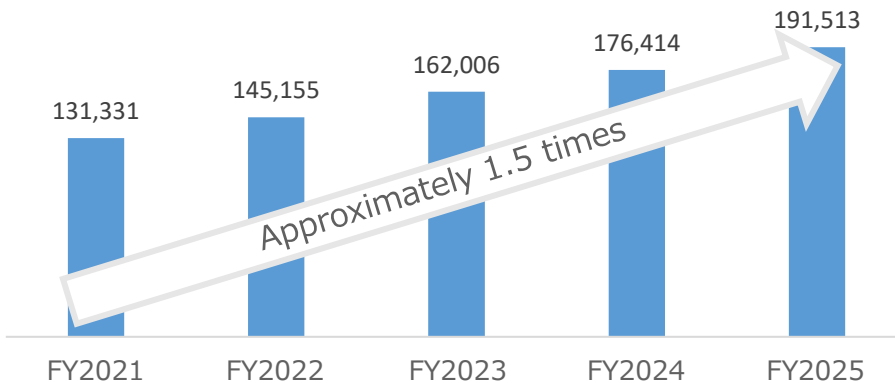
Changes in the number of Cumulative member accounts



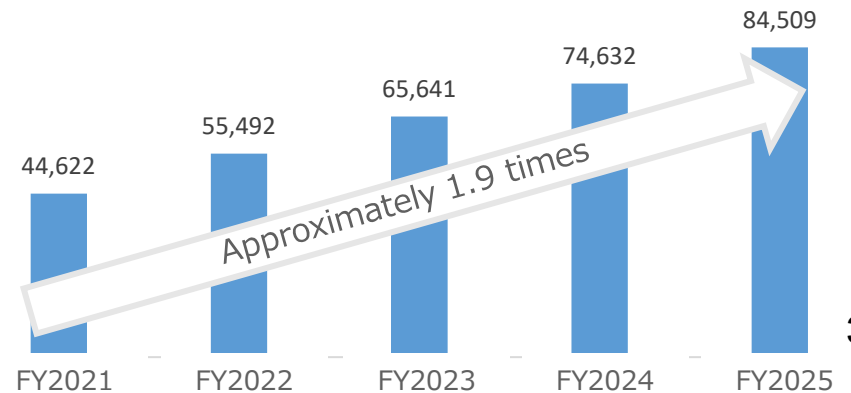
Member account details As of the end of April 2025



Changes in the number of active users



Changes in the Number of loyal users



# Our advantage (V) A logistics platform system that supports the beauty industry



■ Product flow in the BtoB beauty industry that we are involved in

■ Part of the latest material handling equipment installed at Kashiwa FC

In addition to delivering manufacturer products to salons, we also handle shipping from salons to general consumers.

Achieving significant productivity improvement (cost reduction) through promotion of automation



① High-performance, space-saving storage and retrieval system "Multi-Shuttle"

② Tray-type vertical storage system "Modula"



Next day delivery available areas

Amagasaki FC

Kashiwa DC + Kashiwa FC

※九州地区(一部の離島および山間部を除く)は12時までにご注文をいただいた場合に限りです。

③ DPS (Digital picking system)



④ Intelligent conveyor system "Ecoloveya"



# Our advantage (VI) Store design department that is strong in beauty salons



- Many up-and-coming young designers including first-class/second-class architects are enrolled
- The industry's largest number of contracts and sales
- Covering a wide area with 5 bases nationwide: Tokyo/Osaka/Nagoya/Fukuoka/Kanazawa



## 01 HAIR SALON



## 02 NAIL / EYELASH ESTHE SALON



## 03 BARBER



## 04 CLINIC



## 05 SHOP



## 06 HOUSE RENOVATION



# Our advantage (VII) One-stop service for opening and management support

## Opening support service

By capturing latent demand for independent openings and new store openings, we aim to promote comprehensive orders centered on equipment and interiors.



Flow-type  
revenue

## Management support service

Continue to accumulate orders for materials such as consumables and cosmetics by strengthening prosperity support services for existing stores and customers after opening.



stock-type  
revenue

