
Results of Operations

Three Months Ended March 31, 2025



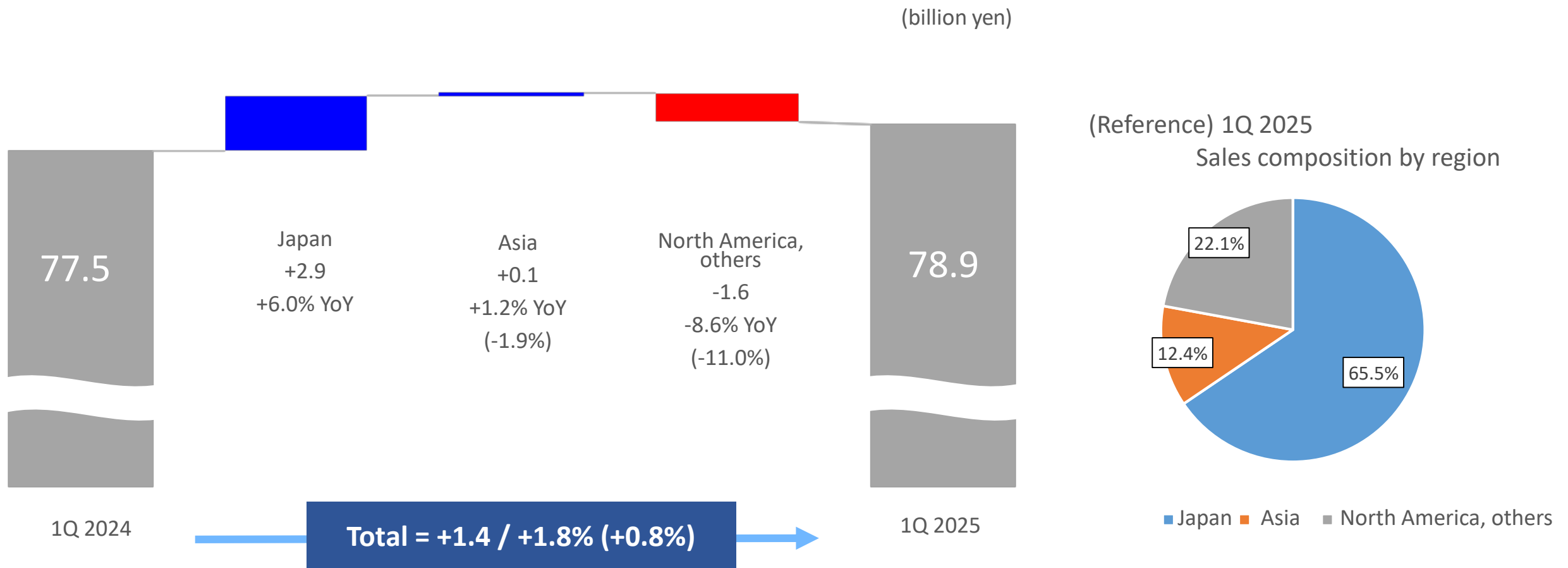
KOSÉ Corporation

May 9, 2025

- **Net sales** ¥78.9 billion: Up ¥1.4 billion (+1.8%) YoY (+0.8% excluding forex)
Sales were driven by ALBION. While many new KOSÉ brand products were launched in 1Q 2024, the development of existing products was successful in 1Q 2025.
- **Operating profit** ¥6.6 billion: Down ¥1.2 billion (-15.7%) YoY
Sales up but earnings down due to higher cost of sales ratio and an increase in SG&A expenses.
- **Profit attributable to owners of parent**
¥5.2 billion: Down ¥1.6 billion (-23.8%) YoY
A higher foreign exchange loss as the yen strengthened was partially offset by gain on sale of fixed assets.

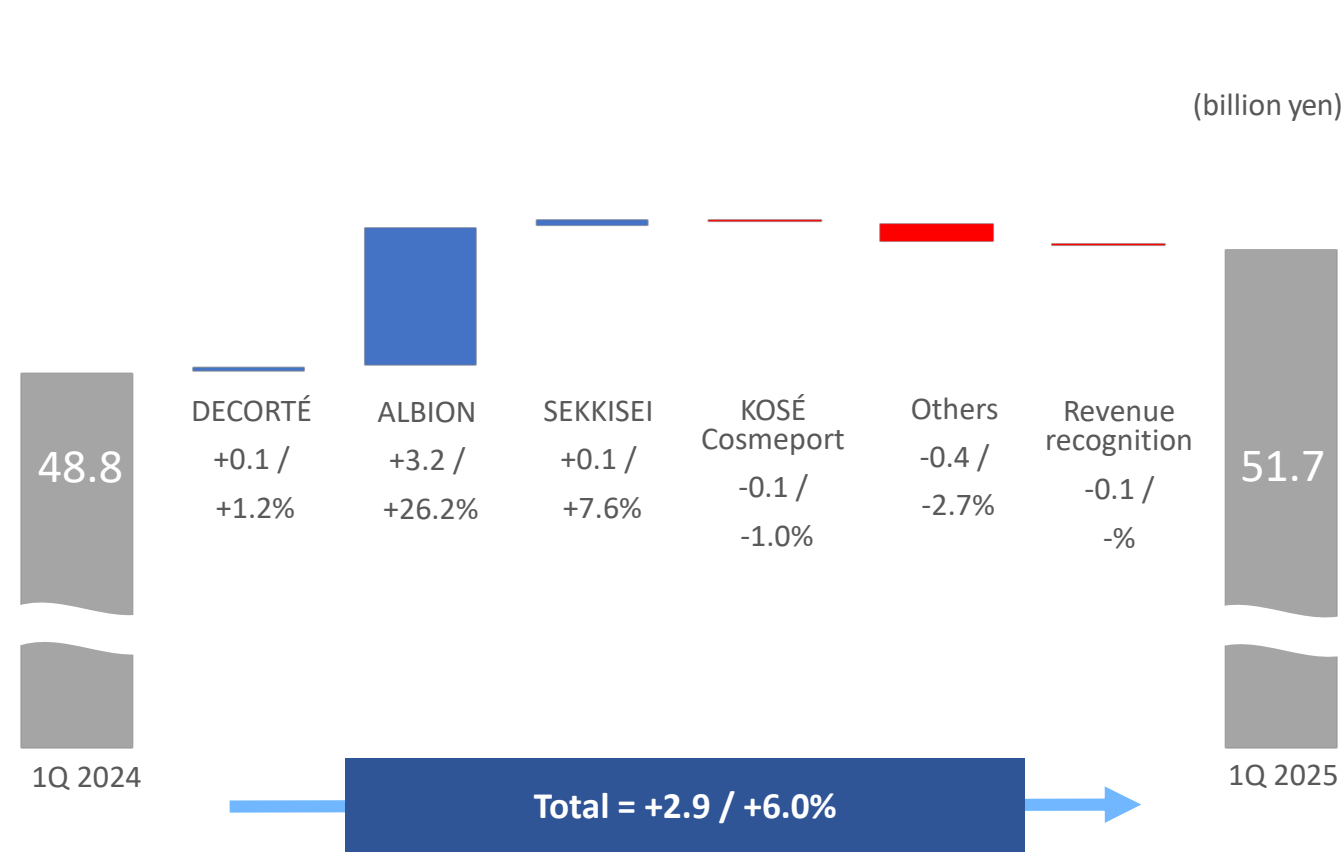
(billion yen)	1Q						
	2024		2025		Change (amount)	Change (ratio)	Change (ratio) excluding the effect of foreign exchange rate changes
	Amount	Ratio to net sales	Amount	Ratio to net sales			
Net sales	77.5	100.0%	78.9	100.0%	+1.4	+1.8%	+0.8%
Operating profit	7.9	10.2%	6.6	8.4%	-1.2	-15.7%	
Ordinary profit	10.2	13.3%	5.1	6.5%	-5.1	-49.8%	
Profit attributable to owners of parent	6.9	8.9%	5.2	6.7%	-1.6	-23.8%	
Net income per share	121.69 yen		92.75 yen		-28.94 yen		

➤ Total sales increased as growth in Japan more than offset a decline in North America and others areas.



* Percentages in parentheses exclude changes in foreign exchange rates.

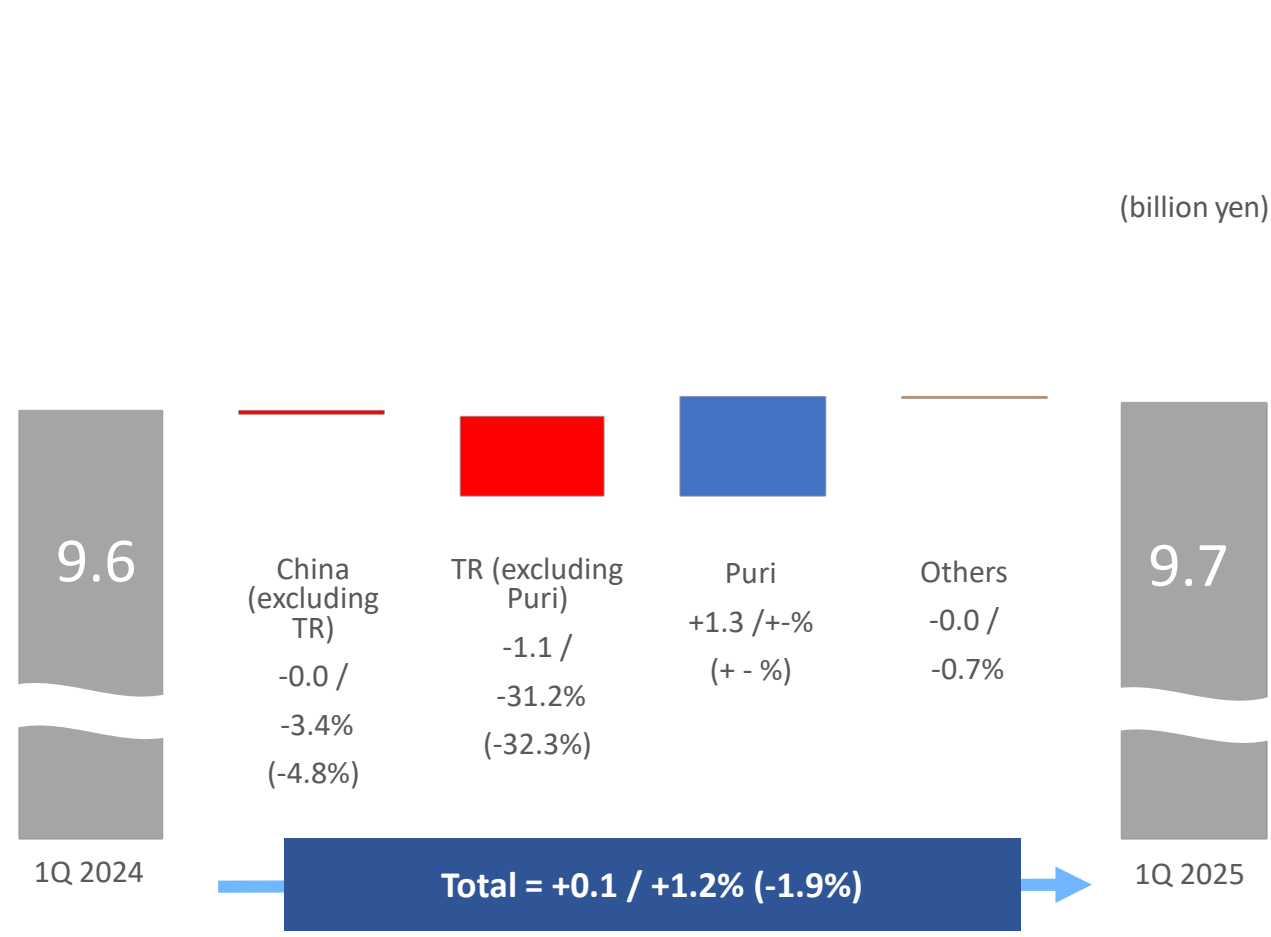
- Overall sales in Japan increased due to strong sales of ALBION products.
- Sales growth of existing products outperformed the strong results in the same period last year, which were driven by the launch of major new products.



KOSÉ	
DECORTÉ	<ul style="list-style-type: none">Sales were maintained compared with one year earlier despite a high hurdle due to successful new launches of last year.Strong sales of the AQ Series and other existing products supported sales.
ALBION	<ul style="list-style-type: none">Sales were higher than planned because of sales growth backed by strong sales to Japanese consumers and foreign tourists in Japan. Elégance and ALBION products contributed to sales growth.
SEKKISEI	<ul style="list-style-type: none">Although achieving sales growth was difficult because of sales growth one year earlier due to new product launches, sales increased, driven by higher sales of emulsions and sunscreen products.
KOSÉ Cosmeport	<ul style="list-style-type: none">A small decrease from one year earlier when sales were high due to renewal of key brands Softymo and SUNCUT.

*The Accounting Standard for Revenue Recognition is not applied for each brand.

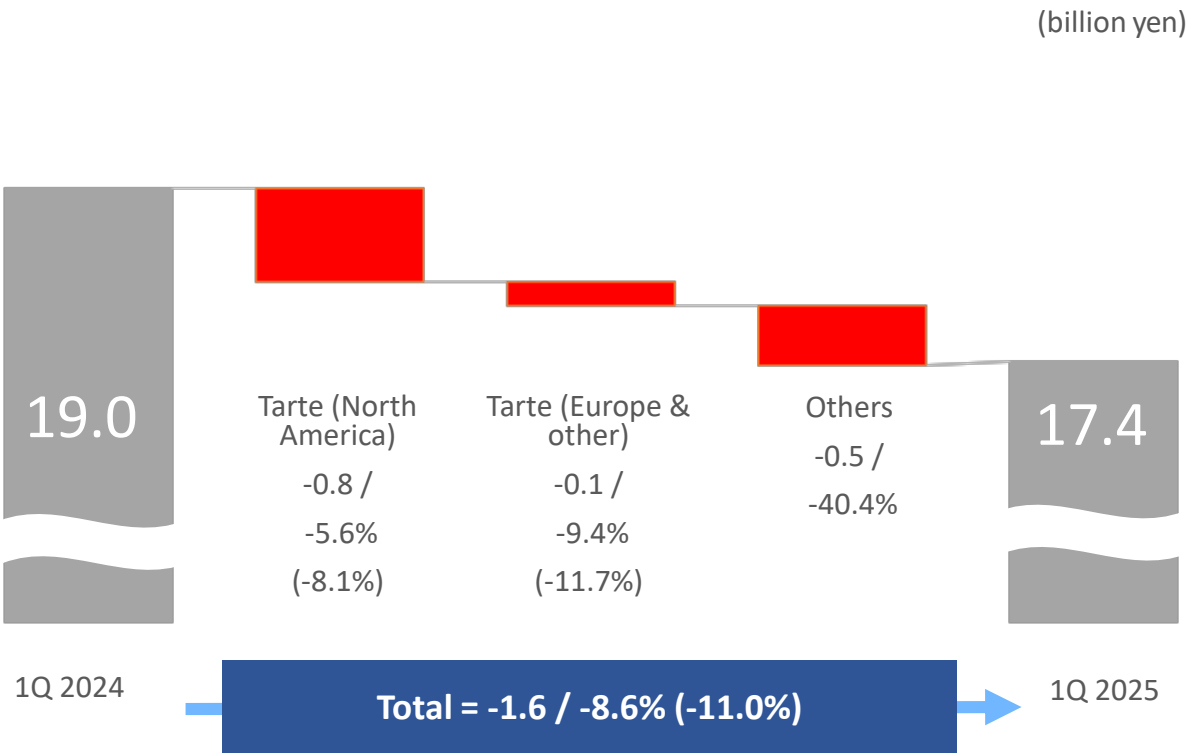
➤ No change in sales as lower mainland China and duty-free store sales were offset by the contribution to sales of Puri Co., Ltd.



KOSÉ	
China (excluding TR)	<ul style="list-style-type: none">A small decrease from one year earlier as originally planned.A smaller number of stores caused by business structural reforms and the weaker performance in the March EC event were the main reasons for lower sales.
TR (excluding Puri)	<ul style="list-style-type: none">Duty-free store sales were down because of lower sales in South Korea and Hong Kong.South Korea duty-free store sales declined following the upturn in shipments in 2024.Hong Kong duty-free store sales declined because of voluntary controls for the purpose of reducing bulk sales by duty-free store retailers to resellers.
Puri	<ul style="list-style-type: none">Newly consolidated Puri made its first contribution to sales in 1Q 2025.Sales were as planned with a substantial contribution to sales from the duty-free store channel.

* Percentages in parentheses exclude changes in foreign exchange rates.

- Although the start of new channels at Tarte contributed to sales, sales were down due to lower existing offline channel sales in North America.
- Lower sales in “others” are primarily caused by a decline in SEKKISEI sales. Sales were high one year earlier because of the receipt of a large order.



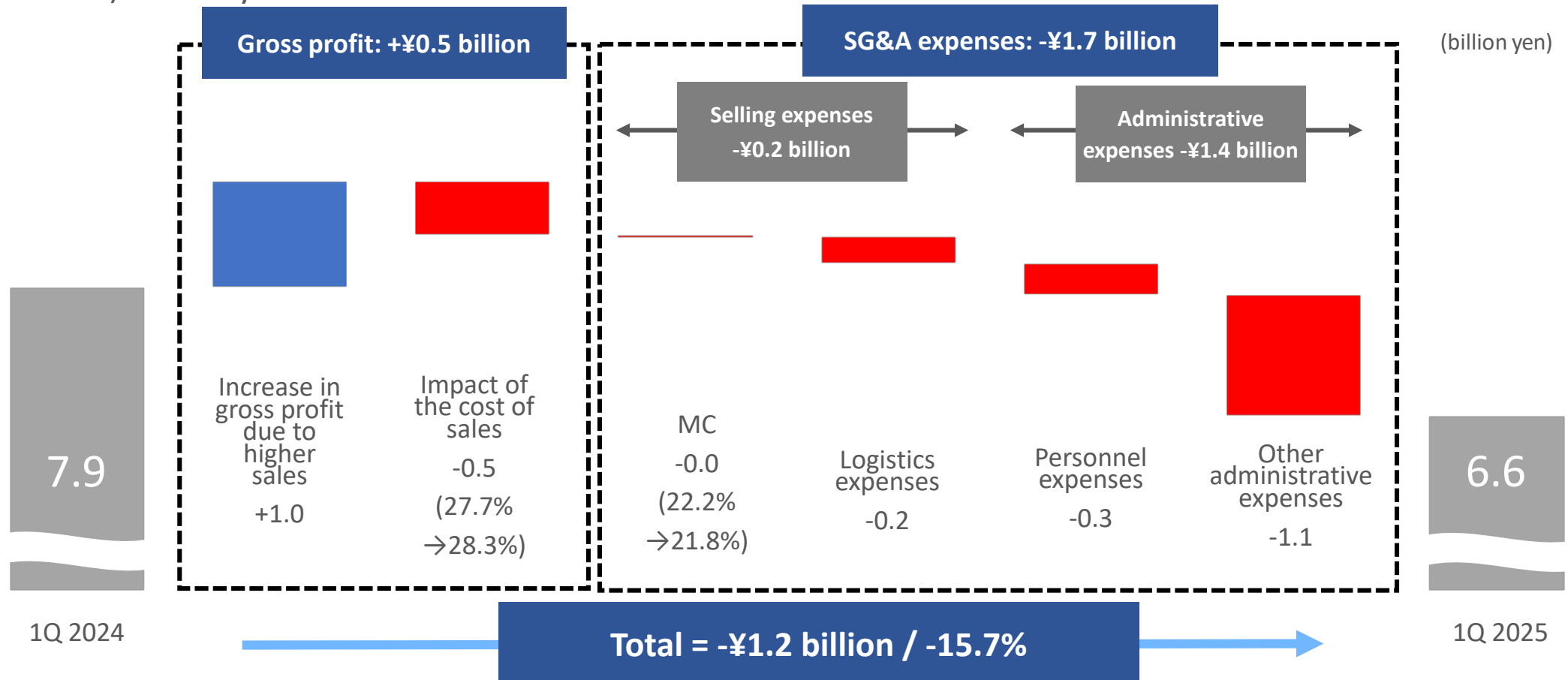
KOSÉ	
Tarte (North America)	<ul style="list-style-type: none">■ Uncertainty about the economic outlook held down sales.■ Total sales in existing channels declined. Higher EC sales were not enough to offset a decrease in offline channel sales.■ Sales contribution from the launch on Amazon Premium Beauty.
Tarte (Europe & other)	<ul style="list-style-type: none">■ Tarte’s performance was affected by an emerging economic downturn in Europe.■ Strong sales of mascara products but lower sales in other categories.

* Percentages in parentheses exclude changes in foreign exchange rates.

Analysis of Change in Operating Profit

- Earnings decreased because sales growth was unable to offset a higher cost of sales ratio and an increase in other administrative expenses.
- The main reasons for the higher cost of sales ratio were higher inventory provisions at Tarte and disposals of some KOSÉ's self-service brand products.

Administrative expenses increased primarily because of the first inclusion of the expenses (including goodwill amortization) of newly consolidated Puri.



*Percentages in parentheses are items as a pct. of total sales.

Sales and Operating Profit by Segment

- In the cosmetics segment, operating profit decreased because higher ALBION and mainland China earnings were not enough to offset the negative effects of lower sales of KOSÉ brand products in Japan and the decline in Tarte earnings.
- In the cosmetaries segment, earnings were down because of the increase in product disposals resulting from the return of KOSÉ's self-service brand products.

Net sales

Operating segment	1Q					
	2024		2025		Change (billion yen)	Change (ratio)
	Amount (billion yen)	Ratio to net sales	Amount (billion yen)	Ratio to net sales		
Cosmetics	62.1	80.1%	63.5	80.4%	+1.3	+2.2%
Cosmetaries	14.8	19.1%	14.8	18.7%	+0.0	+0.0%
Others	0.6	0.8%	0.6	0.9%	+0.0	+11.3%
Total	77.5	100.0%	78.9	100.0%	+1.4	+1.8%

Operating profit

Operating segment	1Q					
	2024		2025		Change (billion yen)	Change (ratio)
	Amount (billion yen)	Operating margin	Amount (billion yen)	Operating margin		
Cosmetics	6.8	11.0%	5.9	9.4%	-0.8	-12.0%
Cosmetaries	2.3	15.6%	1.8	12.5%	-0.4	-19.8%
Others	0.1	20.2%	0.3	44.9%	+0.2	+148.6%
Adjustment	-1.3	-	-1.5	-	-0.1	-
Total	7.9	10.2%	6.6	8.4%	-1.2	-15.7%

- In existing businesses, the outlook is for lower sales in China but higher sales in Japan. In addition, 2025 sales will include Panpuri for the first time. As a result, the forecast is yen-based sales growth of 4.1%.
- The operating profit forecast is an increase of 15.2%. The negative effect of lower travel retail sales is outweighed by positive effects of higher gross profit due to higher sales and an improvement in profitability following the structural reforms in mainland China and other reasons.

(billion yen)	2024 results		2025 plan		YoY change (amount)	YoY change (ratio)
	Amount	Ratio to net sales	Amount	Ratio to net sales		
Net sales	322.7	100.0%	336.0	100.0%	+13.2	+4.1%
Japan	211.3	65.5%	—	—	—	+ mid single-digit %
Asia	40.6	12.6%	—	—	—	- high single-digit %
North America, Europe, others	70.7	21.9%	—	—	—	+ mid single-digit %
Operating profit	17.3	5.4%	20.0	6.0%	+2.6	+15.2%
Ordinary profit	21.6	6.7%	20.7	6.2%	-0.9	-4.4%
Profit attributable to owners of parent	7.5	2.3%	13.8	4.1%	+6.2	+83.7%
Net income per share	131.62 yen		241.83 yen			
ROA		4.9%				
ROE		2.8%				
ROIC		2.6%				
Capital expenditures		21.4		25.5		
Depreciation		9.7		10.2		

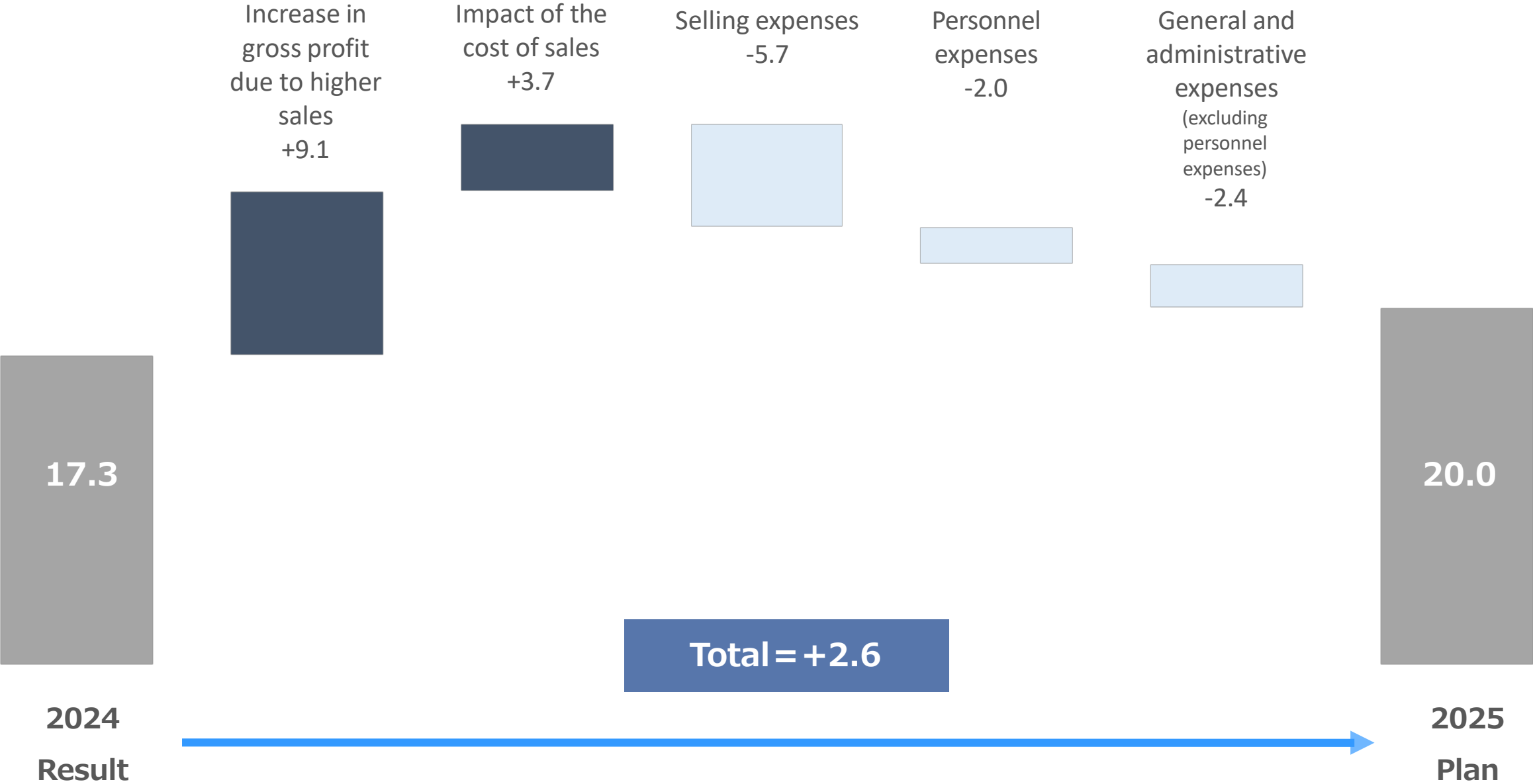
Foreign exchange rate		
Currency	2024 results	2025 estimate
US dollar/yen	151.5	150.0
Chinese yuan/Yen	21.0	19.7
Korean won/yen	0.111	-

2025 Operating Profit Plan

Repost from 4Q24



(billion yen)



Region		Initiatives
Overall		<ul style="list-style-type: none"> Position the cosmetaries category as the priority business domain while using a business structure centered on the high prestige category as the main source of earnings Increase profitability and improve efficiency by reexamining every layer of the cost structure, primarily in Japan
Japan	DECORTÉ	<ul style="list-style-type: none"> Continue to attract new customers by expanding sales of AQ and LIPOSOME products and adding new products DECORTÉ AQ Deep Pore Cleanser, the world's first cosmetics product using a formulation created with quantum computer calculations, is scheduled to be launched on May 16. This innovation is expected to bring in new customers. Revise product prices on June 1 in response to rising raw material costs due to global inflation.
	ALBION	<ul style="list-style-type: none"> Strengthen counseling at stores and prepare for the start of e-commerce operations to maximize the value provided to customers at stores Started placing PYR-KNIGHT beauty care devices at stores in March 2025. Encourage skincare routines with pre-lotion emulsions, while actively promoting new customer acquisition for our flagship product, Skin Conditioner.
	KOSÉ Cosmeport	<ul style="list-style-type: none"> Expand growing categories (skin care and hair care) and become more competitive in key categories (cleansing, sheet masks and sunscreen) Started selling in late March an upgraded line of Make-up Cleansing Sheet, the main product of Softymo, which is the top-selling brand of KOSÉ Cosmeport.



DECORTÉ
PORE BLACKHEAD DISSOLVER
Deep Pore Cleanser



Beauty care device
PYR-KNIGHT



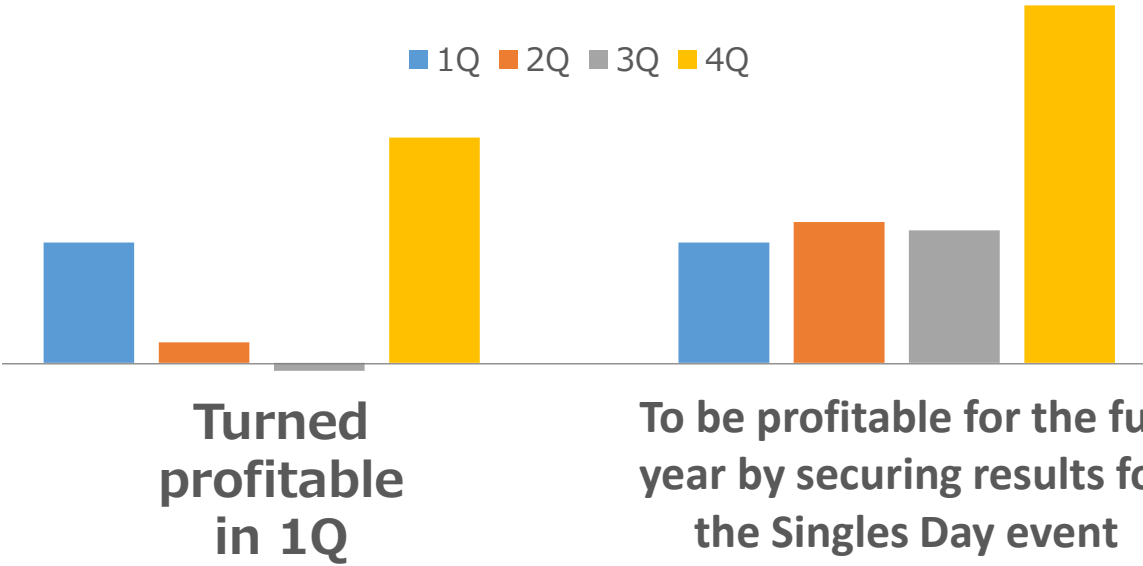
Softymo
Make-up Cleansing Sheet

Region		Initiatives
Asia	Greater China	<ul style="list-style-type: none">■ The goal is to improve profitability through strategic activities to continuously control sales via unauthorized channels and structural reforms■ Most store cancelations have been completed as initially planned, in line with the closure of unprofitable stores as part of structural reforms in China in 2024.■ KOSÉ China became profitable in the first quarter.

■ Image of KOSÉ China Operating Profit (Local currency)

(Quarterly)

(Cumulative)



■ Measures

(1) Reduce fixed cost by making stores more competitive and productive

- Depreciation (including sales corners): Declining since the beginning of 2025
- Personnel expenses: Expected to decrease starting in the second half due to progress with store cancelations

(2) Improve MC efficiency mainly by revising sales methods for EC promotions

- Cost of samples (reduce use of gifts with purchases)
- Advertising expenses (ads with high benefit vs. expenses, and high sales conversion rate)
- Promotion expenses (use high-ROI key opinion leaders, reexamine EC/SNS sales agents)

Reasons for low operating profit in 2Q and 3Q

- * In 2Q, operating profit is expected to be slightly profitable, as sales are expected to decline due to store closures and controlled MC spending during the 618 sales event.
- * In 3Q, operating profit is expected to be negative, as upfront MC investments are planned in preparation for the Singles Day event.

Region		Initiatives
Asia	Global South	<ul style="list-style-type: none">■ Use M&A/alliances for asset utilization that upgrades capabilities■ For more growth, Puri is making stores in Thailand even more appealing and moving faster involving online/offline operations in other countries (China, Singapore and Japan).■ Impact of the earthquake: While temporary closures of stores and spas had a slight impact on sales, we plan to implement the aforementioned initiatives and cost controls to achieve the full-year operating profit target set at the beginning of the year.
North America, others	Tarte	<ul style="list-style-type: none">■ Aiming for further sales growth through a product strategy centered on concealers and mascaras, and a marketing strategy focused on digital channels■ Started selling shape tape™ blur concealer stick in March, Tarte’s first shape tape in a stick.■ Started selling products on Amazon Premium Beauty in April.



PAÑPURI
CentralwOrld Branch
(Thailand)



Tarte
shape tape™ blur
concealer stick

Impact of Tariffs (Consolidated)	<ul style="list-style-type: none">✓ The complex effects of tariffs are uncertain and volatile. Currently examining the effects of tariffs, mainly on North American operations, and considering countermeasures.✓ The sales share of Japan-exported products in the U.S. market is small.✓ Tarte is a fabless company that outsources manufacturing to various locations, including the U.S., Europe and Asia. Some products use materials sourced from China.✓ The impact on operating profit for the recent months (April/May) is estimated at approximately US\$2 million. (Based on tariff rates of each country as of April 2.)
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Your Lifelong Beauty Partner

誰とも比べることができない、自分だけの輝き。
世界中の一人ひとりが、その価値に気づき
どんな瞬間も、あなたらしく自由に輝けるように。
ともに個性を引き出し、幸せで満たしたい。

コーセーは、美を通じて人と地球に寄り添い
かけがえない生涯を
いつまでも明るく彩っていきます。

美しい知恵 人へ、地球へ。

Supplementary Information

1Q							
	2024		2025		Change (billion yen)	Change (ratio)	Change (ratio) excluding the effect of foreign exchange rate changes
	Amount (billion yen)	Ratio to net sales	Amount (billion yen)	Ratio to net sales			
Net sales	77.5	100.0%	78.9	100.0%	+1.4	+1.8%	+0.8%
Cost of sales	21.4	27.7%	22.3	28.3%	+0.9	+4.2%	
Gross profit	56.1	72.3%	56.6	71.7%	+0.5	+0.9%	
SG&A expenses	48.2	62.1%	49.9	63.2%	+1.7	+3.6%	
Operating profit	7.9	10.2%	6.6	8.4%	-1.2	-15.7%	
Ordinary profit	10.2	13.3%	5.1	6.5%	-5.1	-49.8%	
Profit before income taxes	10.2	13.2%	7.6	9.7%	-2.6	-25.4%	
Profit attributable to owners of parent	6.9	8.9%	5.2	6.7%	-1.6	-23.8%	
Net income per share	121.69 yen		92.75 yen		-28.94 yen		
Capital expenditures	1.4		10.6				
Depreciation	2.5		2.9				

1Q									
				2024		2025		Change (billion yen)	Change (ratio)
				Amount (billion yen)	Ratio to net sales	Amount (billion yen)	Ratio to net sales		
Cost of sales				21.4	27.7%	22.3	28.3%	+0.9	+4.2%
SG&A expenses				48.2	62.1%	49.9	63.2%	+1.7	+3.6%
	Selling expenses		Sales promotion	10.8	13.9%	11.2	14.3%	+0.4	+4.1%
			Advertising	6.3	8.2%	5.9	7.5%	-0.4	-6.8%
		Marketing cost		17.1	22.2%	17.2	21.8%	+0.0	+0.1%
		Freightage and packing		4.5	5.9%	4.8	6.1%	+0.2	+5.9%
	Subtotal			21.7	28.0%	22.0	27.9%	+0.2	+1.3%
	General and administrative expenses	Personnel		15.3	19.8%	15.6	19.8%	+0.3	+2.0%
		R&D		1.5	2.0%	1.6	2.1%	+0.0	+5.4%
		Depreciation		1.2	1.6%	1.4	1.8%	+0.1	+12.6%
		Others		8.2	10.6%	9.1	11.6%	+0.9	+11.1%
	Subtotal			26.4	34.1%	27.9	35.3%	+1.4	+5.5%

1Q-4Q											
(billion yen / %)		2024					2025				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Japan	Sales	48.8	52.3	54.3	55.9	211.3	51.7				
	YoY change	+18.2%	+13.2%	+7.9%	+7.7%	+11.4%	+6.0%				
	Ratio to net sales	62.9%	64.2%	68.3%	66.5%	65.5%	65.5%				
Asia	Sales	9.6	13.6	6.7	10.6	40.6	9.7				
	YoY change	-23.7%	-29.2%	-24.5%	-11.3%	-23.0%	+1.2%				
	Ratio to net sales	12.4%	16.8%	8.4%	12.6%	12.6%	12.4%				
North America, others	Sales	19.0	15.5	18.5	17.5	70.7	17.4				
	YoY change	+34.6%	+46.3%	+20.2%	-0.3%	+22.3%	-8.6%				
	Ratio to net sales	24.6%	19.1%	23.3%	20.9%	21.9%	22.1%				
Total	Sales	77.5	81.5	79.5	84.0	322.7	78.9				
	YoY change	+13.8%	+7.1%	+6.6%	+3.2%	+7.4%	+1.8%				
	Ratio to net sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%				

Sales Growth Rate by Business Segment

YoY changes in sales, %	FY2024				
	1Q	2Q	3Q	4Q	Total
Consolidated sales ^{*note 1}	+13.8%	+7.1%	+6.6%	+3.2%	+7.4%

【Segment】

Cosmetics ^{*note1}	+11.2%	+5.6%	+5.7%	+2.9%	+6.2%
High prestige	+6.4%	+3.7%	+6.2%	+4.2%	+5.1%
DECORTÉ	-14.1%	-17.5%	-5.9%	+7.5%	-8.3%
Prestige	+14.0%	+10.7%	+9.3%	-2.4%	+7.5%
SEKKISEI	+28.2%	+21.1%	-2.4%	+10.6%	+13.6%
Cosmetaries ^{*note 1}	+25.9%	+13.5%	+9.3%	+3.4%	+12.3%

【Major Group Companies】

JPY	ALBION	+12.7%	+14.3%	+11.1%	+5.9%	+10.8%
	KOSÉ Cosmeport	+21.2%	+16.8%	+10.6%	+0.7%	+12.0%
	KOSÉ China ^{*note 1, 2}	-28.2%	-37.4%	-34.4%	-31.1%	-33.4%
	KOSÉ China TR	-71.4%	-20.1%	-54.4%	+0.7%	-43.2%
	KOSÉ Korea ^{*note 1}	+43.7%	-27.8%	-56.7%	—	-38.5%
	Tarte ^{*note 1}	+30.0%	+37.5%	+19.1%	+0.1%	+19.5%
Local currency	KOSÉ China ^{*note 1, 2}	-32.7%	-42.6%	-35.8%	-33.6%	-37.2%
	KOSÉ China TR	-73.3%	-29.5%	-58.9%	+5.5%	-47.7%
	KOSÉ Korea ^{*note 1}	+33.7%	-33.6%	-55.9%	—	-40.5%
	Tarte ^{*note 1}	+15.8%	+21.1%	+14.7%	-3.8%	+10.9%

FY2025
1Q
+1.8%
+2.2%
+5.0%
-2.8%
-5.6%
-13.7%
+0.0%
+24.4%
-1.0%
-3.4%
+4.6%
-62.1%
-4.8%
-4.8%
-5.9%
-59.8%
-7.3%

FY2025 Outlook
+4.1%
+3.9%
+ mid single-digit %
- mid single-digit %
- low single-digit %
- low single-digit %
+5.1%
+ low single-digit %
+ mid single-digit %
—
—
—
+ low single-digit %
—
—
—
+ mid single-digit %

Note 1: Figures are after applying the Accounting Standard for Revenue Recognition. All other figures are before applying the standard.

Note 2: KOSÉ China sales includes online and offline operations and does not include travel retail.

Global Sales of Major Group Companies and Major Brands —Quarterly



Major group companies (billion yen)	ALBION						KOSÉ Cosmeport						Tarte					
	2024		2025		YoY change (ratio)		2024		2025		YoY change (ratio)		2024		2025		YoY change (ratio)	
	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	North America	Europe/ others	North America	Europe/ others	North America	Europe/ others
1Q	11.7	1.0	14.7	1.0	+26.1%	+1.9%	8.8	0.2	9.0	0.2	+2.3%	-6.8%	15.5	2.6	14.6	2.6	-5.6%	-0.2%
2Q	14.3	1.3					10.6	0.1					13.3	2.5				
3Q	14.3	1.1					11.3	0.1					15.3	2.7				
4Q	14.7	1.4					8.4	0.0					15.0	2.9				
Subtotal	55.2	4.9					39.2	0.5					59.3	10.8				
Total sales	60.1						39.7						70.2					
OP (ratio)	7.2 (12.0%)						4.5 (11.5%)						7.7 (11.0%)					

* The Accounting Standard for Revenue Recognition is applied for major group companies.

Major brands (billion yen)	DECORTÉ						SEKKISEI					
	2024		2025		YoY change (ratio)		2024		2025		YoY change (ratio)	
	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others	Japan	Asia/ others
1Q	10.0	6.5	10.1	5.9	+1.2%	-9.0%	2.4	1.7	2.6	1.1	+7.6%	-36.2%
2Q	10.0	10.1					3.0	1.2				
3Q	9.7	4.0					2.3	1.5				
4Q	13.2	7.2					3.1	1.0				
Subtotal	43.0	27.9					10.9	5.5				
Total sales	71.0						16.5					

* The Accounting Standard for Revenue Recognition is not applied for major brands.

E-commerce/Travel Retail Sales (by region) —Quarterly

EC (billion yen)	Total		YoY change
	2024	2025	
Total	51.2		
1Q	10.5	12.8	+21.1%
2Q	14.1		
3Q	9.5		
4Q	17.0		

TR (billion yen)	Total		YoY change
	2024	2025	
Total	22.1		
1Q	5.1	5.2	+1.2%
2Q	8.0		
3Q	4.3		
4Q	4.6		

Japan			China			Other Asian countries			North America, others		
2024	2025	YoY change	2024	2025	YoY change	2024	2025	YoY change	2024	2025	YoY change
18.5			10.1			0.9			21.4		
3.8	4.9	+29.0%	2.2	1.7	-22.3%	0.2	0.2	+11.9%	4.3	5.9	+36.9%
4.6			3.6			0.2			5.6		
4.5			1.2			0.2			3.5		
5.5			3.0			0.2			7.9		

Japan			China			South Korea			Others		
2024	2025	YoY change	2024	2025	YoY change	2024	2025	YoY change	2024	2025	YoY change
8.9			8.6			4.4			0.0		
1.5	2.7	+73.4%	1.7	1.8	+5.7%	1.7	0.5	-67.3%	0.0	0.0	+306.7%
2.2			4.6			1.1			0.0		
2.7			0.8			0.7			0.0		
2.4			1.3			0.7			0.0		

Offline (billion yen)	China		
	2024	2025	YoY change
Total	4.2		
1Q	0.7	1.1	+40.7%
2Q	1.3		
3Q	0.9		
4Q	1.1		

*The Accounting Standard for Revenue Recognition is not applied.

Balance Sheet and Cash Flow Highlights

(billion yen)	As of December 31, 2024		As of March 31, 2025		Change
	Amount	Share	Amount	Share	Amount
Current assets	240.3	62.7%	225.9	59.9%	-14.3
Cash and deposits	113.9	29.7%	98.5	26.1%	-15.4
Accounts receivable	50.0	13.1%	48.8	13.0%	-1.1
Inventories	69.6	18.2%	71.8	19.1%	+2.2
Non-current assets	142.7	37.3%	151.3	40.1%	+8.5
Property, plant and equipment	73.7	19.2%	80.8	21.4%	+7.0
Intangible assets	23.2	6.1%	22.1	5.9%	-1.0
Total assets	383.1	100.0%	377.2	100.0%	-5.8

Current liabilities	71.1	18.6%	68.7	18.2%	-2.4
Accounts payable	22.2	5.8%	23.9	6.3%	+1.6
Short-term borrowings	0.8	0.2%	0.7	0.2%	-0.0
Non-current liabilities	21.3	5.6%	19.9	5.3%	-1.3
Total liabilities	92.4	24.1%	88.6	23.5%	-3.8
Total net assets	290.6	75.9%	288.5	76.5%	-2.0
Shareholders' equity*	272.2	71.1%	270.3	71.7%	-1.9
Non-controlling interests	18.3	4.8%	18.2	4.8%	-0.1
Total liabilities and net assets	383.1	100.0%	377.2	100.0%	-5.8

* Shareholders' equity = Net assets — Share acquisition rights — Non-controlling interests

(billion yen)	1Q	
	2024	2025
Profit before income taxes	+10.2	+7.6
Depreciation	+2.5	+2.9
Working capital (+Accounts receivable + Inventories - Accounts payable)	-8.7	+0.6
Others	-8.8	-18.9
Cash flows from operating activities	-4.7	-7.7
(Increase) decrease in time deposits	+0.5	+2.5
Purchase of non-current assets	-1.1	-2.3
Others	-0.1	-0.0
Cash flows from investing activities	-0.7	+0.2
Funds procured from external sources and repayments	—	—
Cash dividends paid	-4.2	-4.5
Others	-0.0	-0.0
Cash flows from financing activities	-4.2	-4.6
Effect of exchange rate change on cash and cash equivalents	+1.0	-0.7
Change in cash and cash equivalents	-8.7	-12.8
Cash and cash equivalents at beginning of period	105.6	107.7
Cash and cash equivalents at end of period	96.9	94.9

(Yen)	2024			
	Jan. – Mar.	Jan. – Jun	Jan. – Sep.	Jan. – Dec.
US\$	148.6	152.2	151.2	151.5
CN¥	20.6	21.0	20.9	21.0
KRW	0.111	0.112	0.111	0.111

2025
Jan. – Mar.
152.6
20.9
0.105

DECORTÉ



Released on January 16
ROUGE DECORTÉ CREAM GLOW

ALBION



Released on March 18
INFINESS Plump Blight Line

JILLSTUART



Released on March 7
Illuminating Gem Serum Primer

ADDICTION



Released on March 7
SKIN REFLECT COLOR CORRECTOR

FASIO



Released on February 16
UV Protect Base

MAKE KEEP



Released on February 16
UV PROTECTOR

Taiwan

- Maison KOSÉ LaLaport Nangang Branch
- Grand Opening – March 20



France

- Maison KOSÉ EC Site
- Launch – April 16



These materials include estimates on the basis of the outlook on the future and plans as of May 9, 2025, but are not promises by KOSÉ Corporation regarding future performance. Actual results may differ from these forecasts due to risks associated with economic trends and other items as well as to other uncertainties. KOSÉ Corporation accepts no responsibility whatsoever with regard to any possible mistakes, missing information and other errors in the data and text in these materials.

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KOSÉ Corporation assumes no responsibility whatsoever for problems, losses and damages of any type resulting from the use of these materials.

- 2025 Earnings Announcement Schedule (tentative)

2nd quarter earnings announcement:	August 7, 2025
3rd quarter earnings announcement:	November 10, 2025
Full-year earnings announcement:	February 12, 2026

*Unless otherwise indicated, in these materials figures less than the indicated unit have been truncated, while ratios and percentage changes have been rounded. In addition, cases where the percentage of change exceeds 1,000% are shown as “-%”.