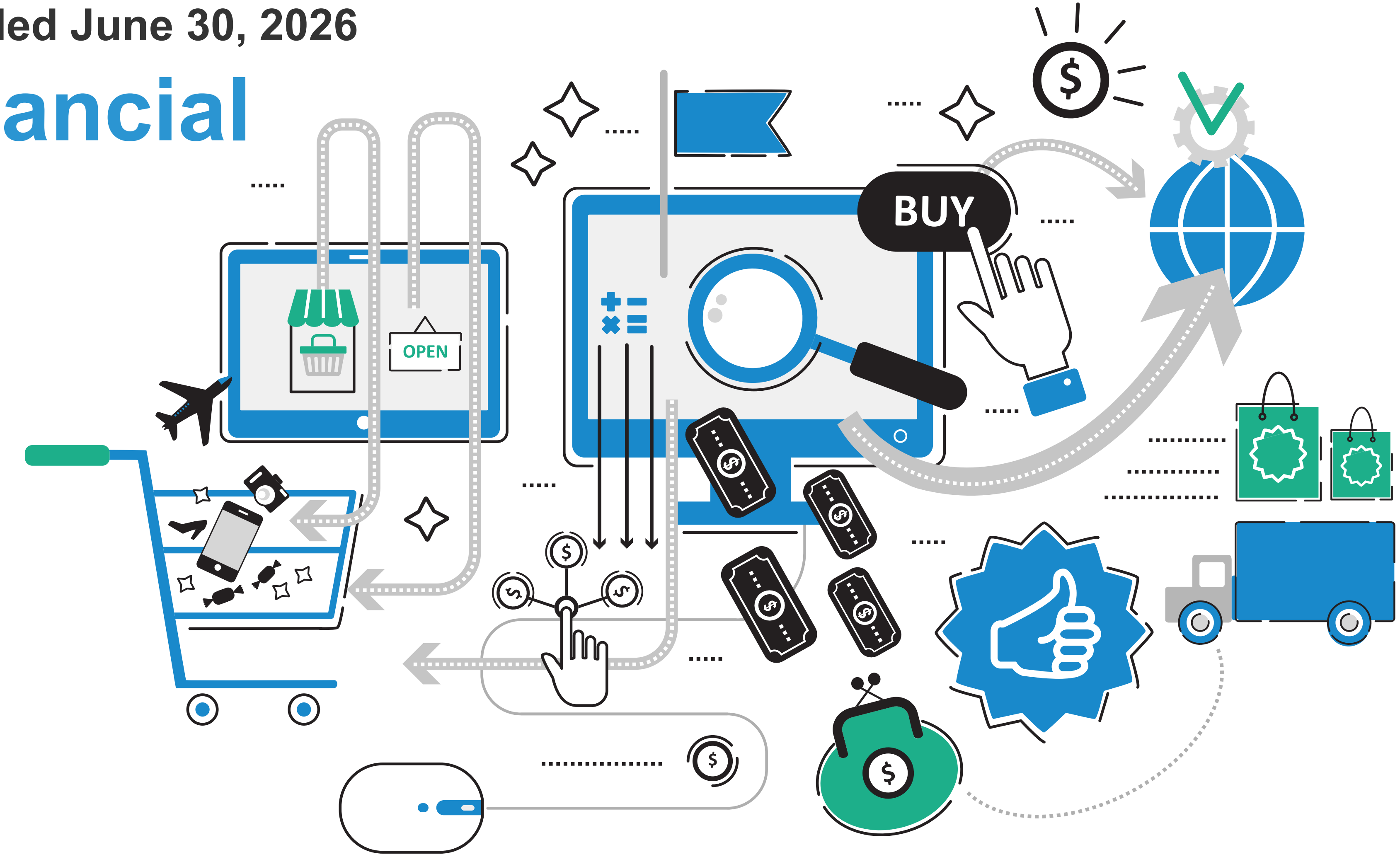
For the Three Months Ended June 30, 2026

Quarterly Financial Results

Vega corporation Co., Ltd.

Securities code: 3542



VEGA corporation

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Overview of Quarterly Financial Results for the Three Months Ended June 30, 2026

Financial Highlights (First Three Months)

Company-Wide Performance Overview

The LOWYA business performed well, with net sales of 4,991 million yen (YoY 114.7%), operating profit of 352 million yen (YoY 133.5%), and an operating profit margin of 7.1% (up 1.0 pts YoY).

	For the Three Months Ended June 30	YoY
Net sales	4,991 million yen	114.7 %
Net sales (LOWYA)	4,918 million yen	115.4 %
Net sales (DOKODEMO)	73 million yen	82.1 %
Operating profit	352 million yen	133.5 %

LOWYA Business Overview

- The Company's own e-commerce and actual stores (OMO) performed well due to the opening of new actual stores. Net sales were 4,918 million yen (YoY 115.4%), and operating profit was 356 million yen (YoY 136.1%).
- Net sales from the Company's own e-commerce and actual stores (OMO) were 3,295 million yen (YoY 138.5%).
- During the quarter under review, the Company opened three actual stores. As of June 30, 2026, the Company operates a total of 16 stores.

DOKODEMO Business Overview

- Due to the repeal of the U.S. de minimis duty exemption, the mandatory online consultation requirement for the sale of designated drugs requiring abuse-prevention measures and other regulatory changes, GMV was 442 million yen (YoY 79.4%), and net sales were 73 million yen (YoY 82.1%).

* 1. The Company's own e-commerce: This category was renamed from "flagship store" to "the Company's own e-commerce" effective from the fourth quarter of the previous fiscal year
* 2. OMO (Online Merges with Offline): the integration of online (internet) and offline (actual store) channels
* 3. GMV: Gross Merchandise Value (Gross Merchandise Value)

Financial Highlights (First Three Months)

(Million yen)

	For the Three Months Ended June 30, 2025	For the Three Months Ended June 30, 2026	YoY	1H Plan for the Fiscal Year Ending March 31, 2027	Progress toward 1H Plan for the Fiscal Year Ending March 31, 2027
Net sales	4,351	4,991	114.7%	9,200	54.3%
Gross profit	2,248	2,666	118.6%	—	—
Gross profit margin	51.7%	53.4%	—	—	—
SG&A expenses	1,984	2,313	116.6%	—	—
SG&A expense ratio	45.6%	46.4%	—	—	—
Operating profit	264	352	133.5%	550	64.2%
Operating profit margin	6.1%	7.1%	—	—	—
Ordinary profit	267	353	132.1%	555	63.7%
Profit	178	220	123.5%	338	65.0%

Financial Highlights (Quarterly)

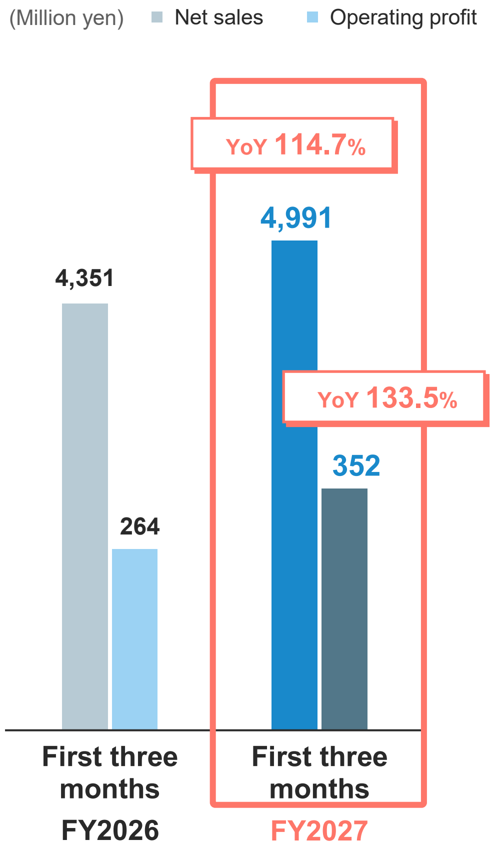
(Million yen)

	Fiscal year ended March 31, 2026				Fiscal year ending March 31, 2027
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
Net sales	4,351	3,937	4,456	5,383	4,991
Gross profit	2,248	2,059	2,376	2,901	2,666
Gross profit margin	51.7%	52.3%	53.3%	53.9%	53.4%
SG&A expenses	1,984	1,881	2,042	2,324	2,313
SG&A expense ratio	45.6%	47.8%	45.8%	43.2%	46.4%
Operating profit	264	178	333	576	352
Operating profit margin	6.1%	4.5%	7.5%	10.7%	7.1%
Ordinary profit	267	183	335	579	353
Profit	178	117	214	374	220

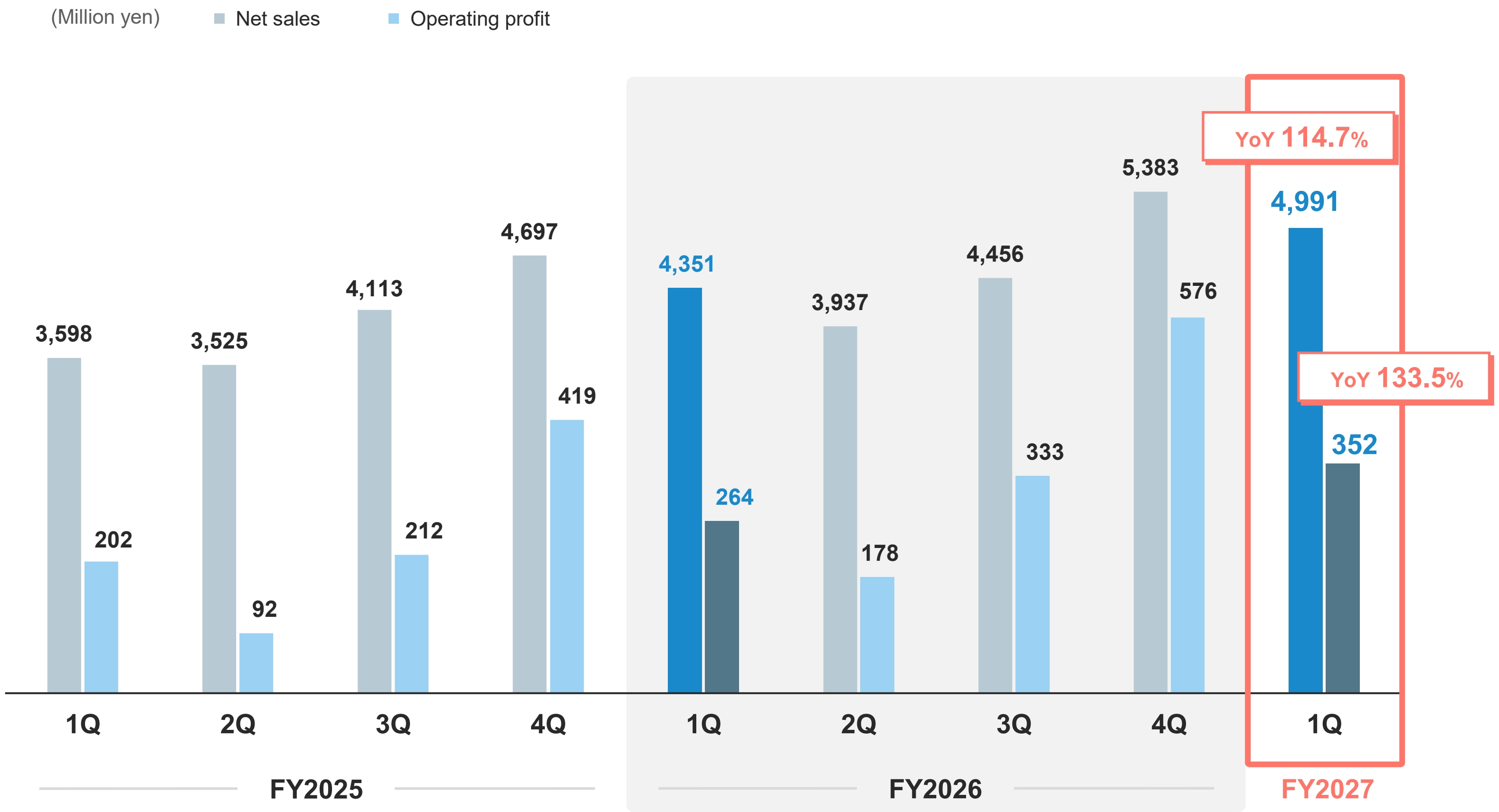
Net Sales/Operating Profit

In 1Q, net sales were 4,991 million yen (YoY 114.7%), and operating profit was 352 million yen (YoY 133.5%).

First three months



Quarterly



Balance Sheets

(Million yen)

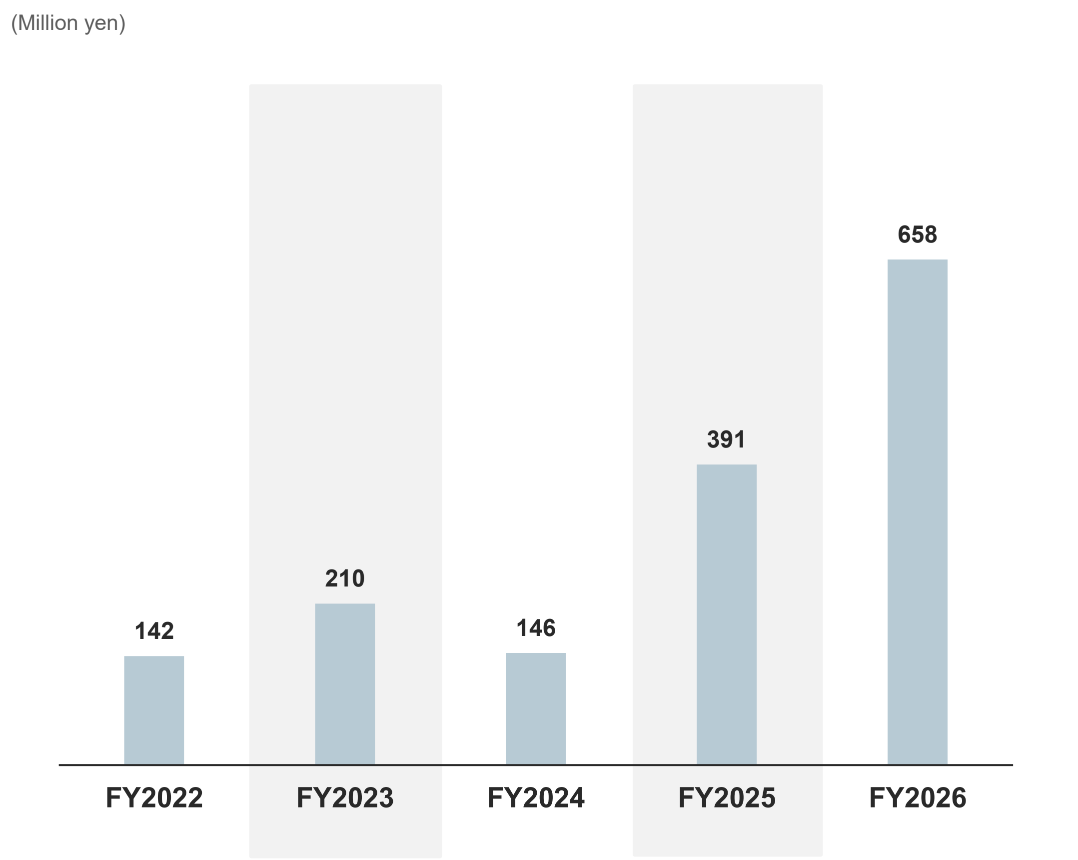
	As of March 31, 2026	As of June 30, 2026
Current assets	7,180	7,120
Cash and deposits	1,901	2,423
Accounts receivable – trade	2,197	1,574
Merchandise	2,522	2,562
Non-current assets	2,212	2,634
Property, plant and equipment	714	975
Intangible assets	333	331
Investments and other assets	1,163	1,327
Total assets	9,392	9,754

	As of March 31, 2026	As of June 30, 2026
Current liabilities	1,986	2,223
Accounts payable – trade	383	651
Accounts payable – other	970	909
Debt obligations	—	—
Non-current liabilities	166	255
Total liabilities	2,153	2,478
Shareholders' equity	7,154	7,191
Total net assets	7,239	7,276
Total liabilities and net assets	9,392	9,754

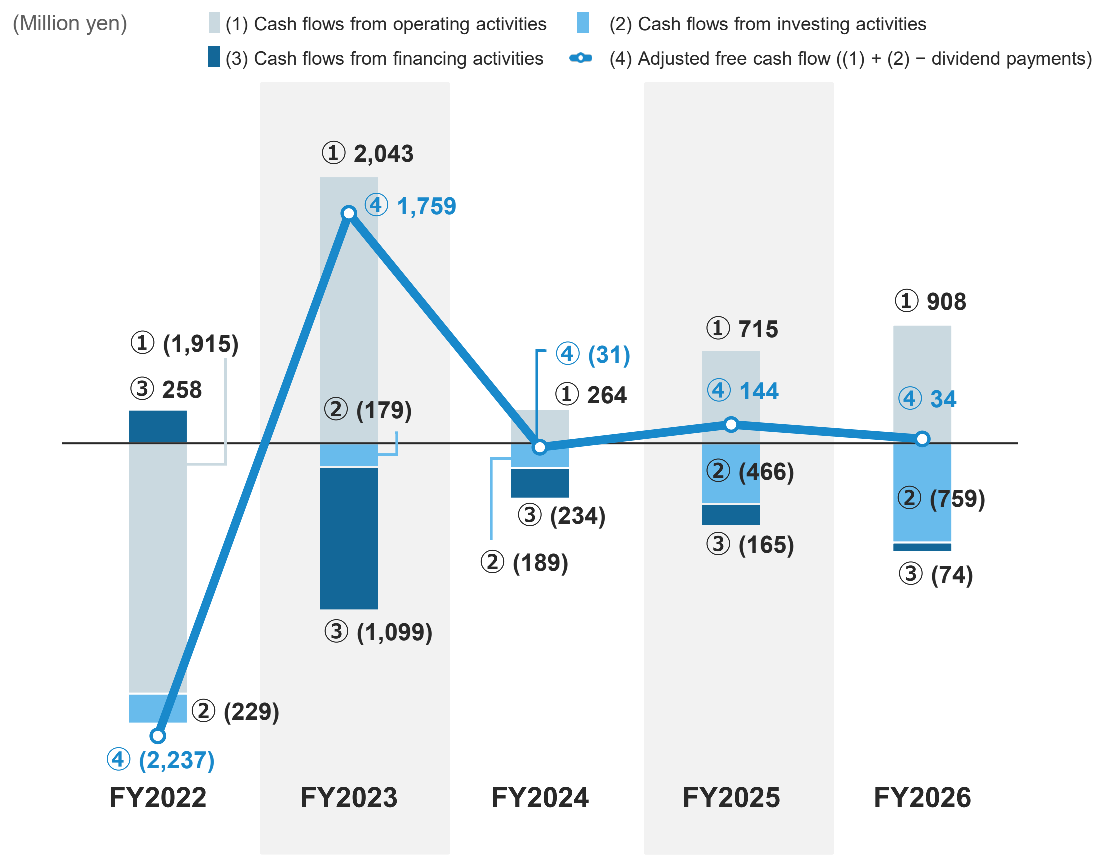
Capital Expenditures, Cash Flows

In the fiscal year ended March 2026, cash flows from operating activities increased due to the opening of actual stores, while adjusted free cash flow came to 34 million yen due to capital expenditures in actual stores and dividend payments.

Capital Expenditures



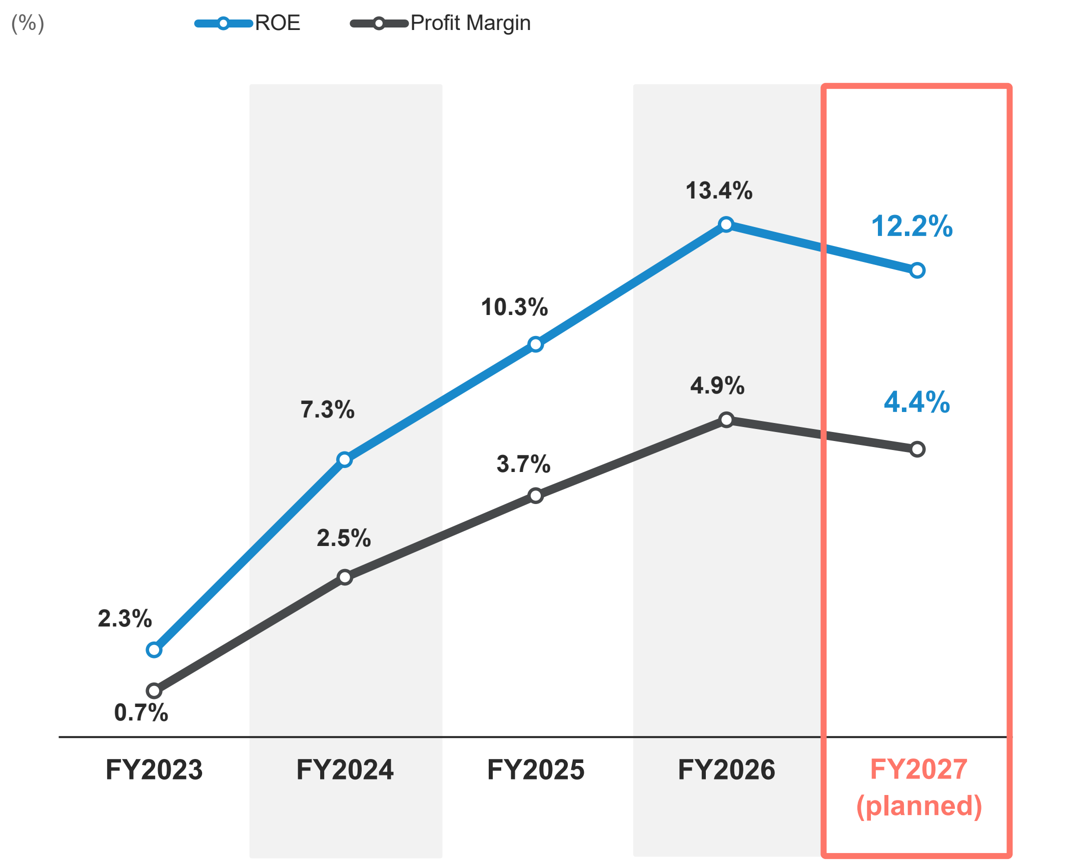
Cash Flows



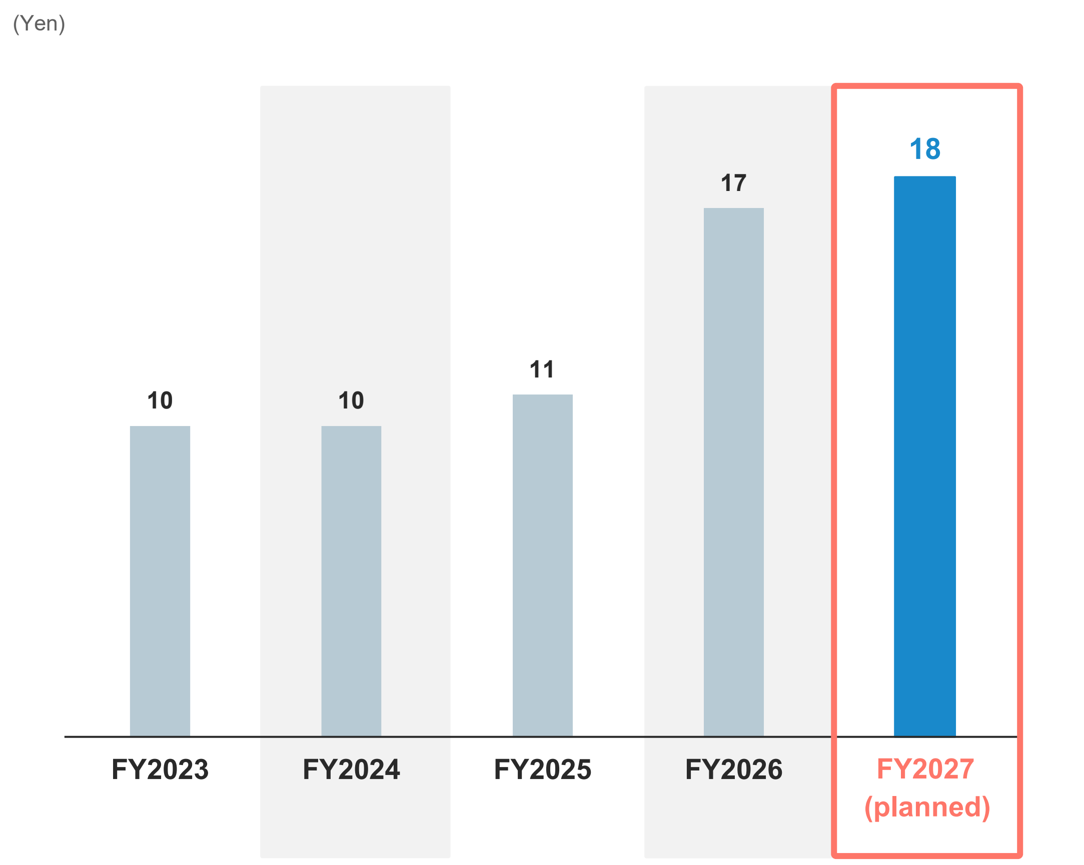
ROE/Profit Margin, Dividend per Share

The Company plans to achieve ROE of 12.2% and a profit margin of 4.4% for the fiscal year ending March 2027.
It plans to pay a dividend of 18 yen per share.
The Company's policy is to pay dividends based on the higher of a dividend payout ratio of 20% or DOE of 2.0%, and allocate the remainder to growth investments.

ROE/Profit margin



Dividend per share



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Report on LOWYA Business

Major Indicators (First Three Months)

In addition to the opening of actual stores, the rollout of new products through the Company's own e-commerce and actual store (OMO) initiatives contributed to net sales of 4,918 million yen (YoY 115.4%). During the quarter under review, the Company opened three actual stores, bringing the total number of stores in operation to 16 as of June 30, 2026. The number of the Company's own e-commerce membership, app downloads, and social media followers all increased steadily.

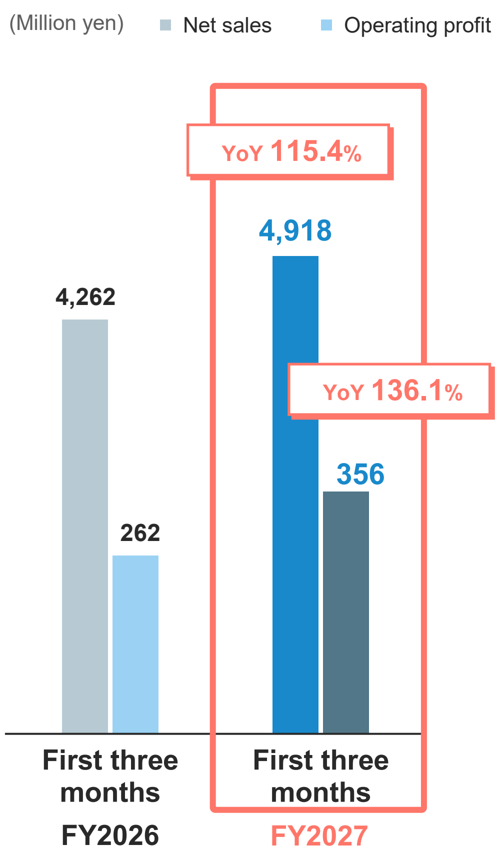
Net sales	4,918 million yen	YoY 115.4%
Operating profit	356 million yen	YoY 136.1%
Number of customers	218 thousand	YoY 105.1%
Average basket value*3	23,659 yen	YoY 109.1%
Number of actual stores	16 stores	Change from the previous fiscal year-end +3 stores
Number of the Company's own e-commerce membership*1, 4	2,578 thousand	YoY 125.3%
Number of app downloads*4	2,125 thousand	YoY 116.0%
Number of social media followers*4, 5	2,864 thousand	YoY 134.2%

*1. The Company's own e-commerce: This category was renamed from "flagship store" to "the Company's own e-commerce" effective from the fourth quarter of the previous fiscal year
*2. OMO (Online Merges with Offline): the integration of online (internet) and offline (actual store) channels
*3. Calculated by dividing order GMV (Gross Merchandise Value) by the number of orders received
*4. As of June 30, 2026
*5. Total number of followers on Instagram, TikTok, X, Lemon8, Threads, and Facebook, and subscribers on YouTube. This category was renamed from "number of engagement accounts" to "number of social media followers" effective from the fourth quarter of the previous fiscal year

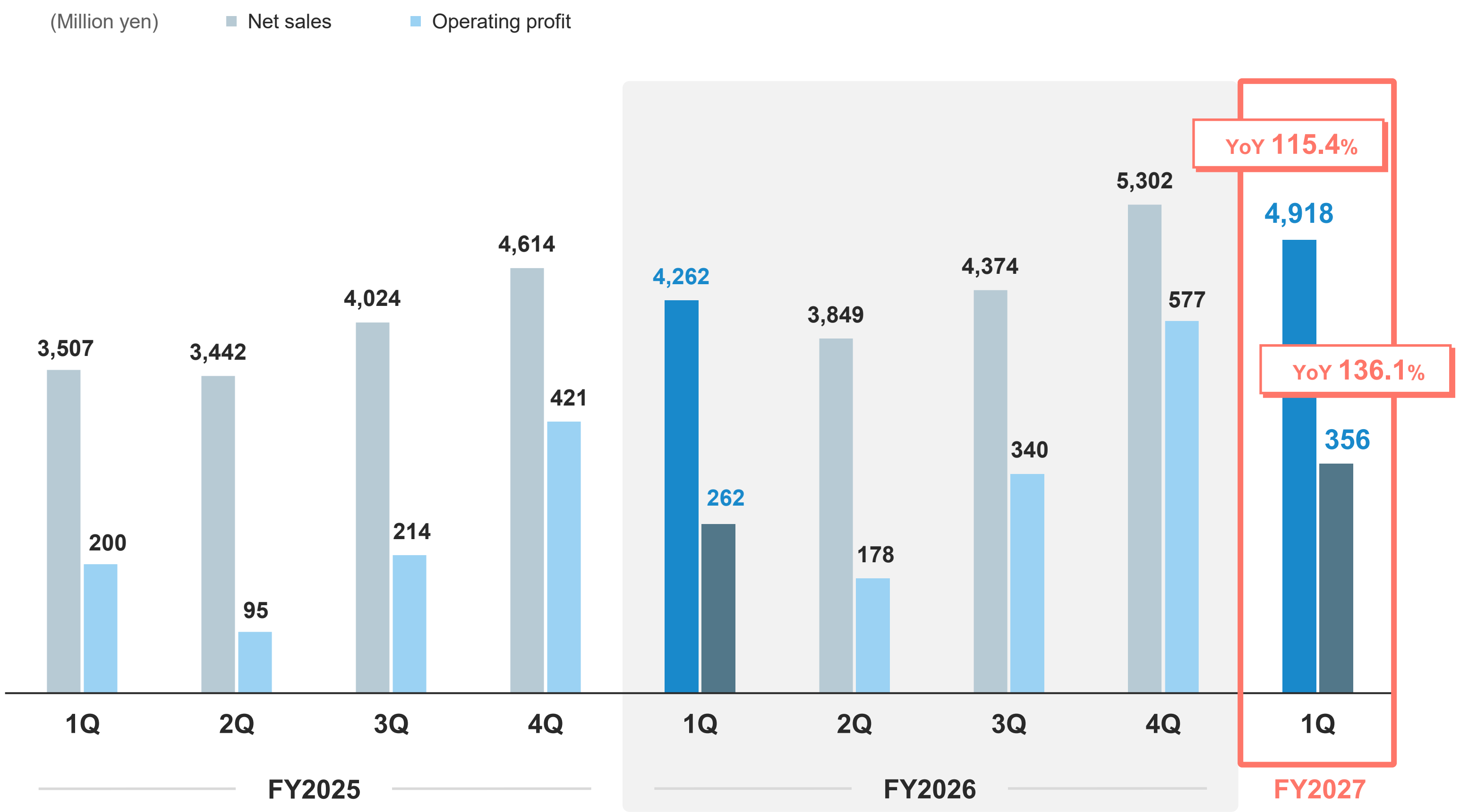
Net Sales/Operating Profit

In addition to the effect of opening actual stores, the rollout of new products through the Company's own e-commerce and actual stores (OMO) initiatives contributed to growth, with 1Q net sales totaling 4,918 million yen (YoY 115.4%) and operating profit totaling 356 million yen (YoY 136.1%).

First three months



Quarterly



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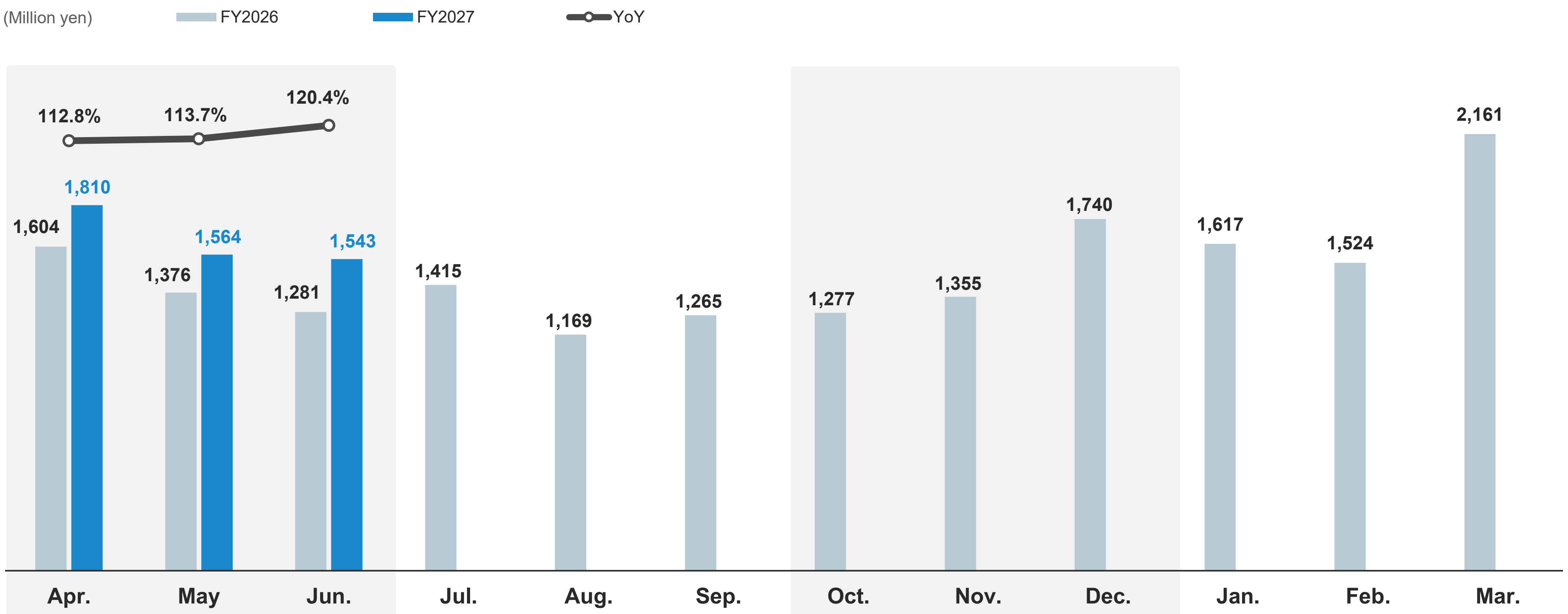
*2. OMO (Online Merges with Offline): the integration of online (internet) and offline (actual store) channels

Monthly Net Sales

In addition to the effect of opening actual stores, the rollout of new products through the Company's own e-commerce and actual stores (OMO) initiatives contributed to steady growth in net sales.
During the quarter under review, the Company opened a total of three actual stores—two in April and one in June—bringing the total number of stores in operation to 16 as of June 30, 2026.

Net sales (monthly)



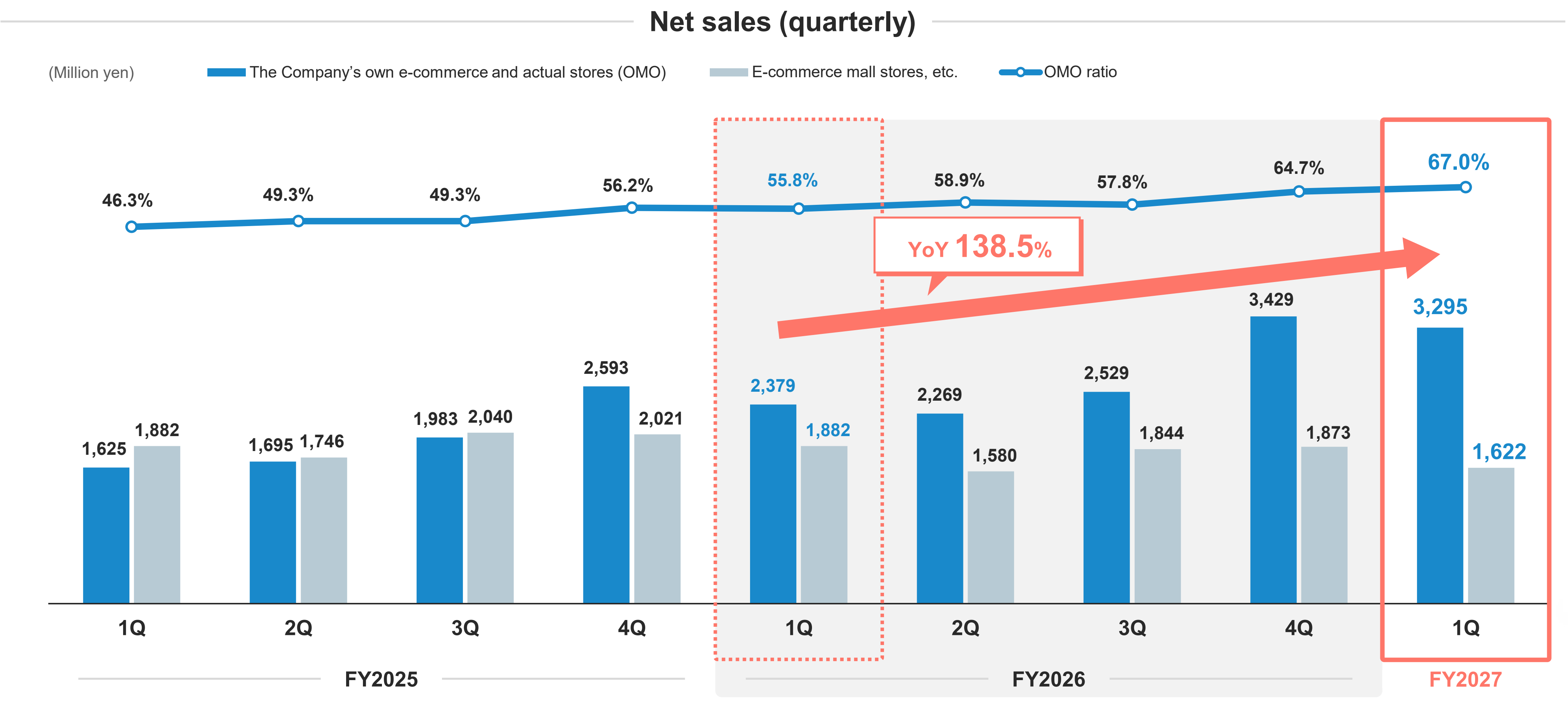
Number of actual stores	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY2027	15	15	16									
FY2026	9	9	10	10	10	10	10	11	13	13	13	13

*1. The Company's own e-commerce: This category was renamed from "flagship store" to "The Company's own e-commerce" effective from the fourth quarter of the previous fiscal year
*2. OMO (Online Merges with Offline): the integration of online (internet) and offline (actual store) channels

LOWYA

Net Sales by Sales Channel

The Company's own e-commerce and actual stores (OMO) performed well, supported by the opening of new actual stores. Net sales from the Company's own e-commerce and actual stores (OMO) totaled 3,295 million yen (YoY 138.5%), while net sales from e-commerce mall stores totaled 1,622 million yen (YoY 86.2%). The OMO ratio in 1Q was 67.0%.



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*2. OMO (Online Merges with Offline): the integration of online (internet) and offline (actual store) channels

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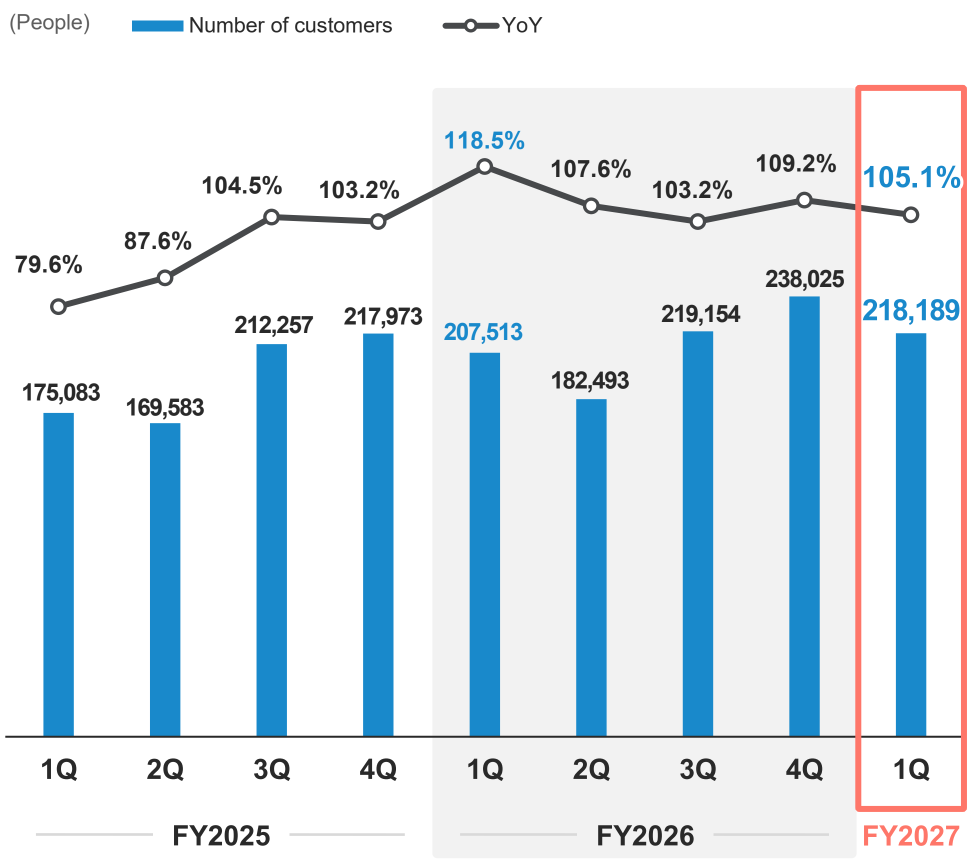
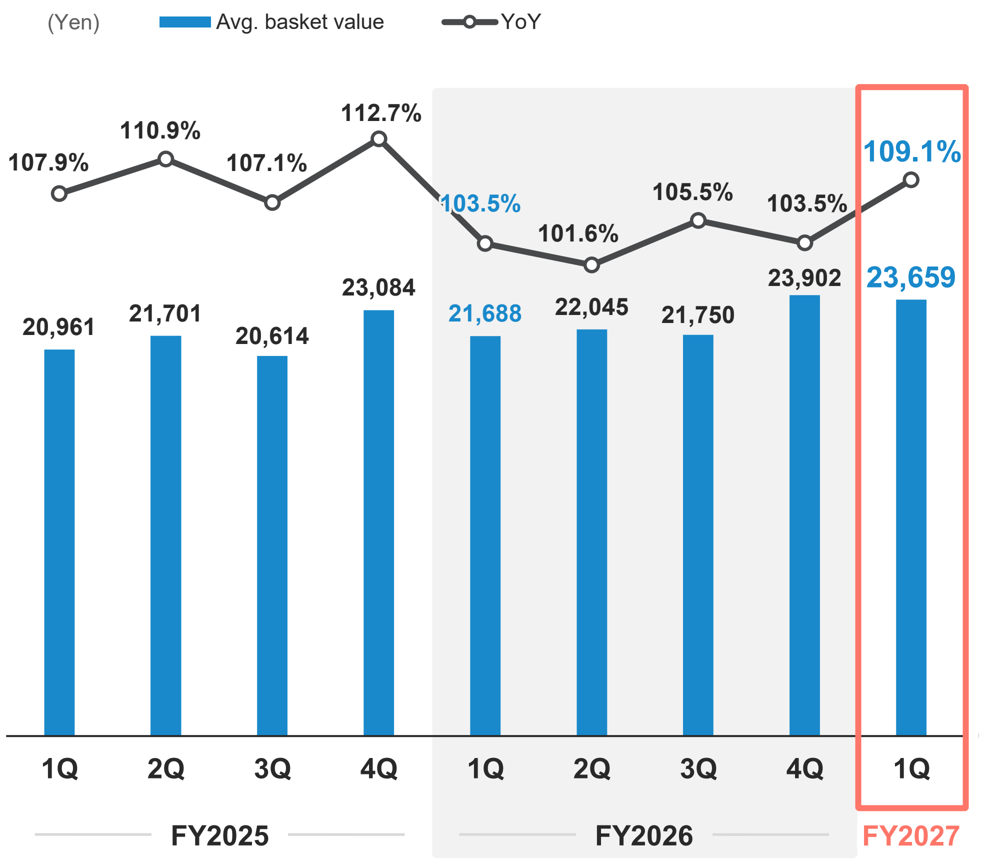
Number of Customers/Average Basket Value

Sales prices were revised for some products.
Both the number of customers and the average basket value exceeded the levels in the same quarter of the previous fiscal year and remained solid.

Number of customers



Avg. basket value

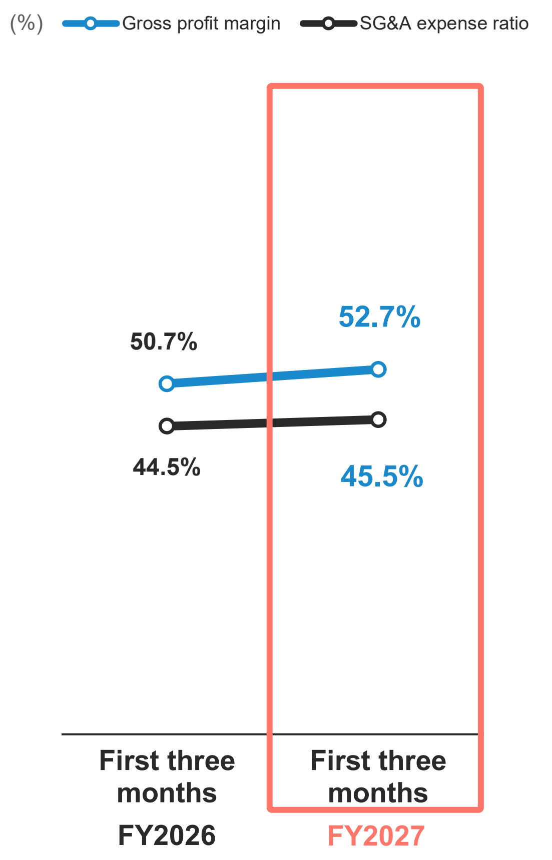


*1. Average basket value is calculated by dividing order GMV (Gross Merchandise Value) from e-commerce and actual stores by the number of orders received.
*2. The figures have been retrospectively adjusted following a change in the calculation methods for the number of customers and average basket value in FY2025 2Q to include actual stores. In FY2026 4Q, the Company revised the number of customers and average basket value for FY2026 3Q

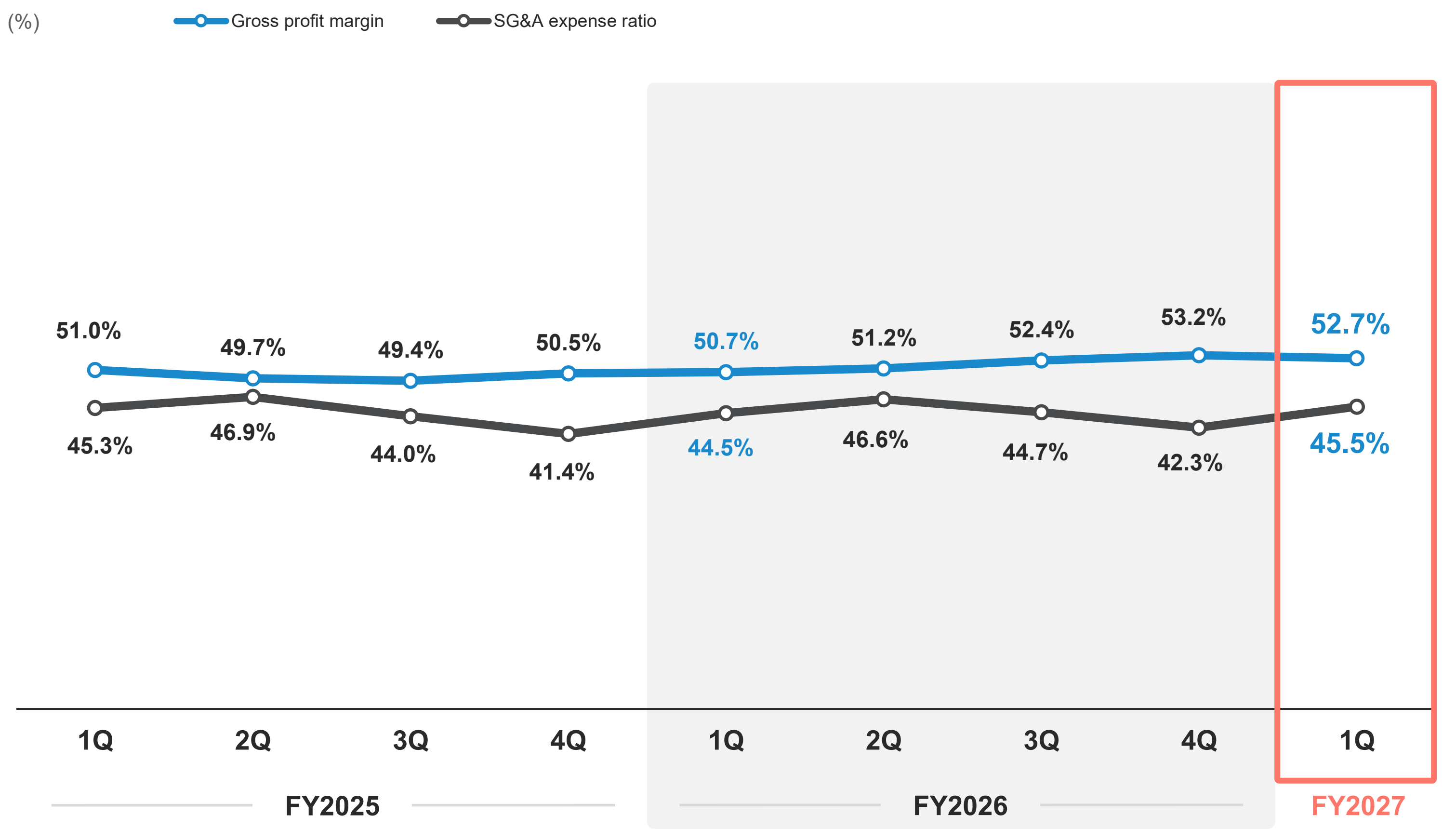
Gross Profit Margin/SG&A Expense Ratio

Although the yen continued to weaken, the Company revised selling prices for certain products. As a result, supported by enhanced product competitiveness and brand value through its OMO strategy, the gross profit margin improved despite the weaker yen.
In 1Q, the gross profit margin was 52.7% (up 2.0 pts YoY), and the SG&A expense ratio was 45.5% (up 1.0 pts YoY).

First three months



Quarterly

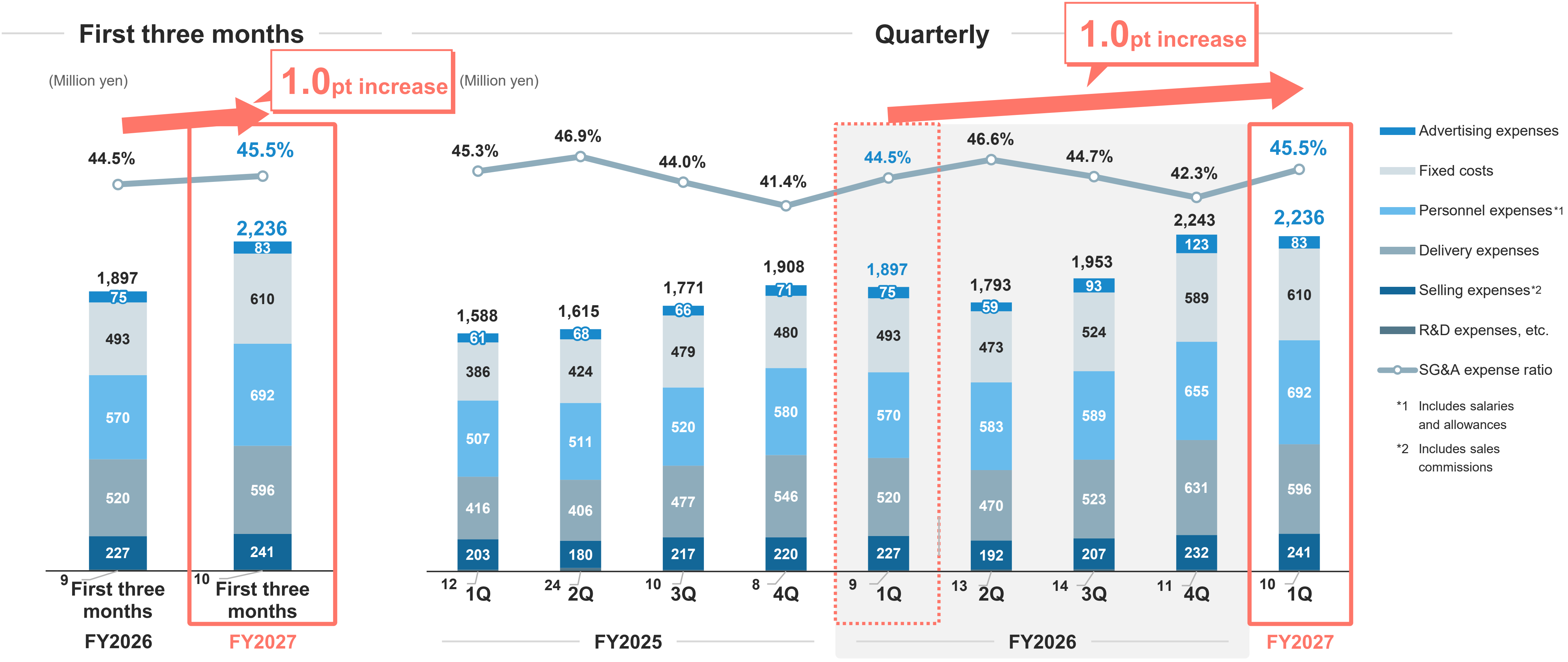


* OMO (Online Merges with Offline): the integration of online (internet) and offline (actual store) channels

LOWYA

SG&A Expenses and SG&A Expense Ratio

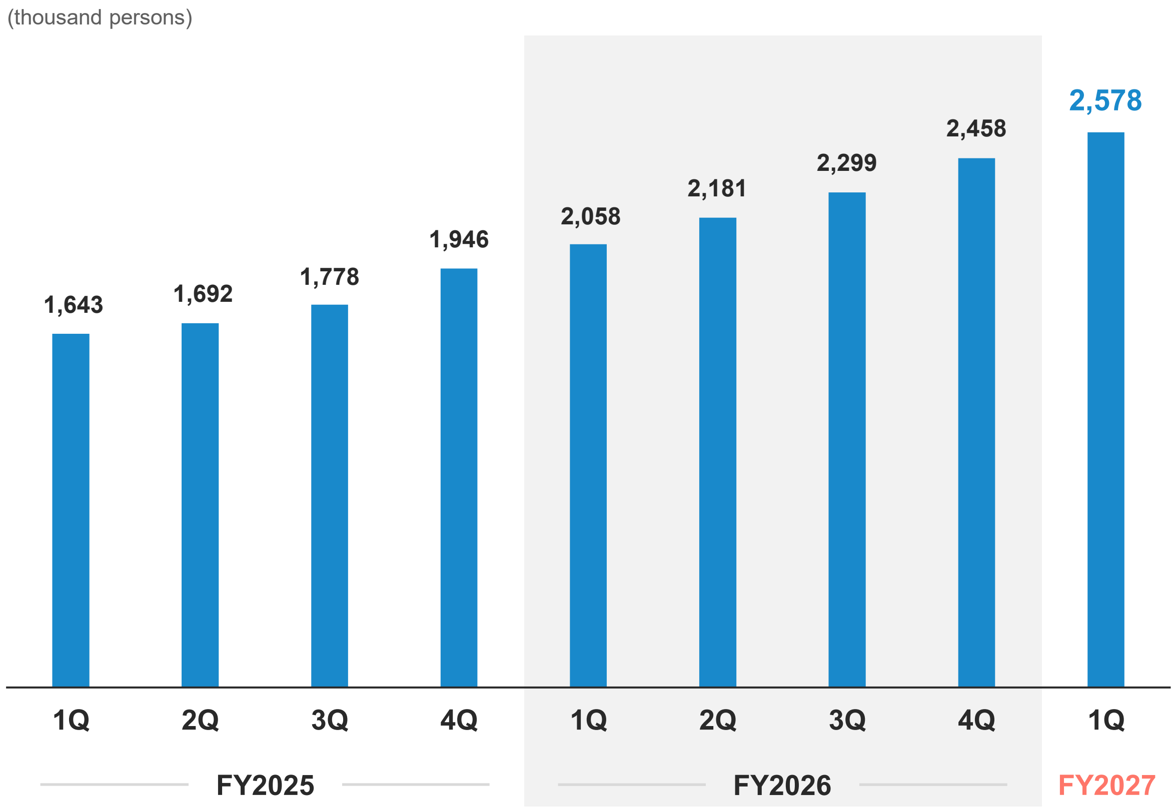
In 1Q, SG&A expenses were 2,236 million yen, and the SG&A expense ratio was 45.5% (up 1.0 pts YoY). This reflected higher opening costs for three new stores, including large-format stores.
Operating costs remained at the same level.



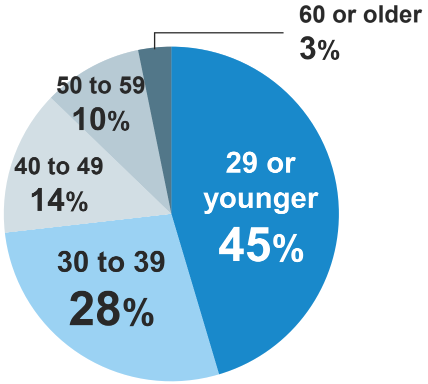
* Net sales used as the basis for calculating the SG&A ratio exclude revenue from the DOKODEMO business and revenue related to R&D expenses; therefore, the ratio does not match the SG&A ratio shown in the statement of income.

The Company's own e-commerce membership has surpassed 2.5 million and continues to increase steadily.
It has strong support from people in their 20s and 30s.

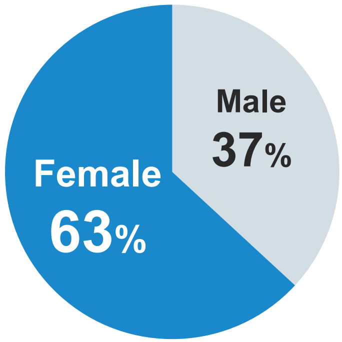
Trend in membership of the Company's own e-commerce



Age distribution



Gender ratio



* 1. The Company's own e-commerce: This category was renamed from "flagship store" to "the Company's own e-commerce" effective from the fourth quarter of the previous fiscal year
* 2. Membership refers to all members registered on the Company's own e-commerce site
* 3. Age distribution and ratio of male vs. female are based on data from members who provided demographic information among purchasers on the Company's own e-commerce site over the past 12 months from the most recent quarter

LOWYA

New Products

Focus on launching proprietary private-brand products with strong design and trend appeal, while offering affordable prices backed by cost competitiveness.
Prices for household goods were revised to more affordable levels in the quarter under review.

Furniture

One- or two-seater sofa with swivel armrests
¥44,900 (tax included)

TV stand with LED (made in Japan)
from ¥42,990 to ¥69,990 (tax included)

Pocket coil mattress
from ¥11,990 to ¥35,990 (tax included)

Hanging dining chair
from ¥12,990 to ¥23,990 (tax included)

Other

Fluffy gathered bedding series
from ¥990 to ¥7,990 (tax included)

Stainless steel bottle
from ¥1,690 to ¥1,890 (tax included)

* The sales prices shown are those as of July 2026 and may differ from current prices.

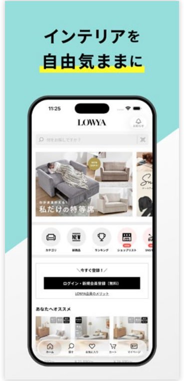
Apps and Social Media

The in-house-developed official app and in-house social media operations serve as the key to attracting customers. The Oku ROOM® app surpassed 1 million cumulative downloads.

Scale of apps and social media channels used to communicate the brand world to a broad user base (as of June 30, 2026)

LOWYA app	2,120,000	downloads (cumulative)
Instagram	1,660,000	followers
TikTok	460,000	followers
YouTube	240,000	channel subscribers
Oku ROOM® app	1,090,000	downloads (cumulative)

LOWYA app



Oku ROOM® app

LOWYA official social media accounts

* LOWYA app: This app was renamed from “LOWYA flagship store app” to “LOWYA app” effective from the fourth quarter of the previous fiscal year

LOWYA has been featured in various media, including television, magazines, newspapers, and online media.

	Timing	Broadcast station	Program name	Area
TV	April 2026	SBS TV (Shizuoka Broadcasting)	Hirumade Daratto	Shizuoka Prefecture
		Nippon Television network	Kazushige x Kamaitachi Genba	Nationwide (excluding some areas)
	May 2026	TBS Television network	Hiruobi	Nationwide
		TV Asahi network	Good! Morning	Nationwide
	June 2026	TV Asahi network	Good! Morning	Nationwide
		NHK	Shutoken Network	Kanto Region
		TBS Television/Some TBS-affiliated stations	KING'S BRUNCH	Kanto Region and other regions

	Timing	Publisher	Name of magazine/website
Magazine	April 2026	JTB Publishing	Rurubu Yokohama Chinatown Minatomirai 2027
	May 2026	Chiiki Joho Center	Fukuoka Keizai, Vol. 453
	June 2026	Tokuma Shoten	Monthly GoodsPress July 2026 Issue (Release Date: June 5, 2026)
		PHP Institute	THE21, July 2026 Issue
Information magazine	May 2026	CHUCO MEDIA SOLUTIONS	ARIFT Musashi-Kosugi, Motosumiyoshi, Musashi-Shinjo, May 2026 Issue
WEB	April 2026	Nikkei	The Nikkei/The Nikkei MJ A 'small-space sage' living in a 9-square-meter apartment: well-equipped with home appliances, keeping rent low to spend more on hobbies
	May 2026	SHOGAKUKAN	CanCam magazine's official YouTube channel [Total cost: 130,000 yen] All the stylish furniture for first-time solo living at LOWYA ♡

Actual Stores: No. 14, No. 15, and No. 16

Two stores opened in April 2026, followed by another in June.
The Company opened three of its six targeted new stores for the fiscal year under review.

No. 14 (LOWYA GRANDTREE MUSASHIKOSUGI Store)

April 2026

Opened at GRANDTREE MUSASHIKOSUGI in Kawasaki City, Kanagawa Prefecture.

No. 15 (LOWYA LALAPORT FUJIMI Store)

April 2026

Opened at LaLaport FUJIMI in Fujimi City, Saitama Prefecture.

No. 16 (LOWYA AEON MALL KASHIHARA Store)

June 2026

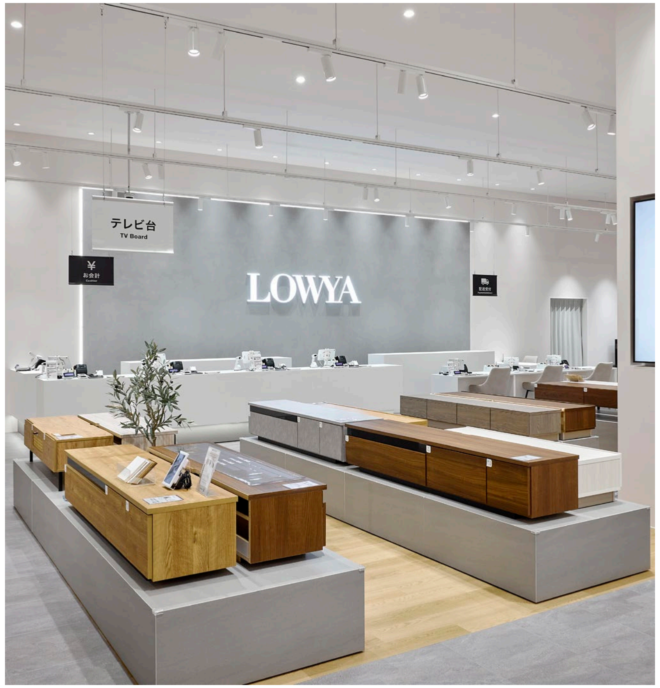
Opened at AEON MALL Kashihara in Kashihara City, Nara Prefecture.

LOWYA

LOWYA AEON MALL KASHIHARA Store

In June 2026, the Company opened the LOWYA AEON MALL KASHIHARA Store in Kashihara City, Nara Prefecture.
The sales floor is approx. 1,900 m², one of the largest in LOWYA's history. More than 800 products are on display.

Store name	:	**LOWYA AEON MALL KASHIHARA Store**
Opening date	:	June 19, 2026
Store location	:	AEON MALL Kashihara (Kashihara City, Nara Prefecture)
Store hours	:	10:00 a.m.–9:00 p.m.
Store area	:	Approx. 1,900 m²



Actual Store Locations

The Company opened stores in **Kawasaki City, Kanagawa Prefecture** and **Fujimi City, Saitama Prefecture** in April 2026, and in **Kashihara City, Nara Prefecture** in June 2026.
As of June 30, 2026, the Company operates **a total of 16 stores**.

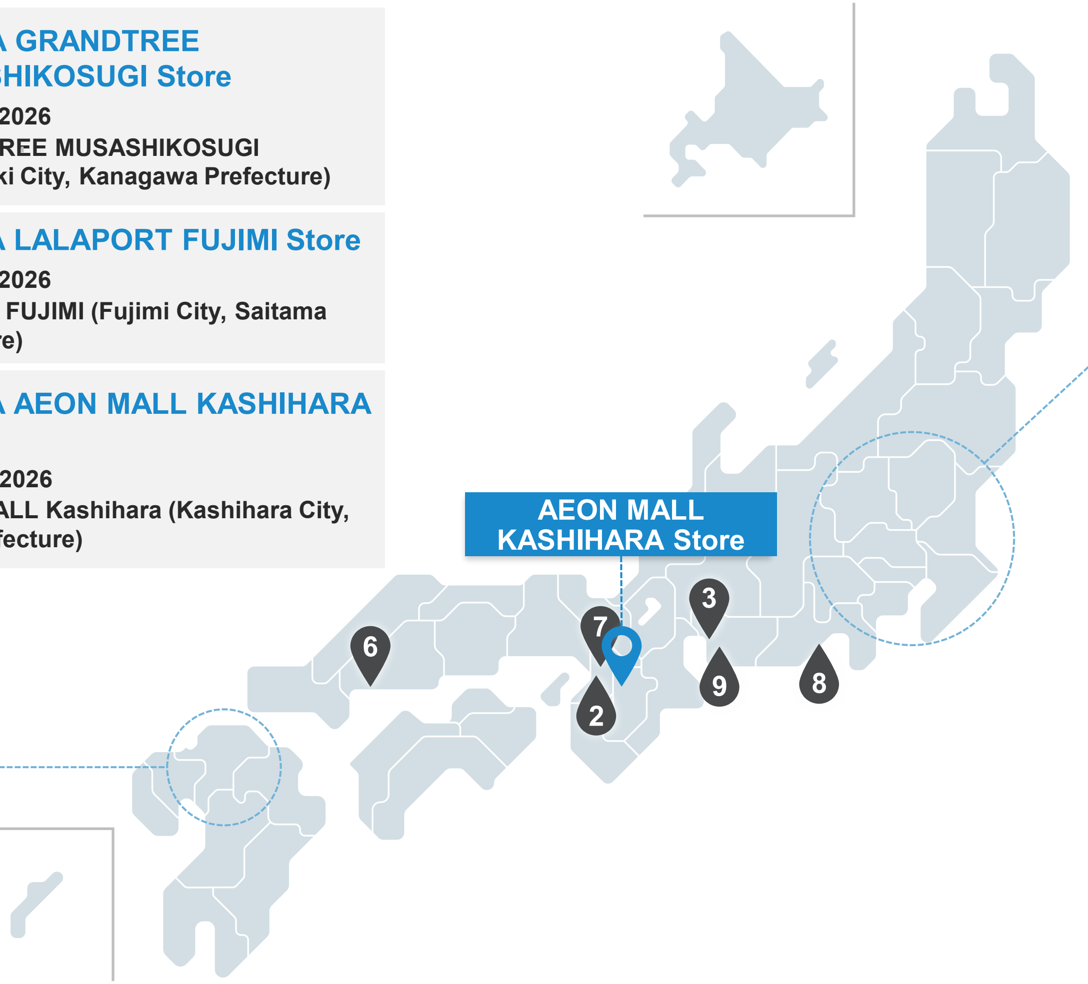
Fiscal year ending March 31, 2027

Stores opened from April to June

Store name : LOWYA GRANDTREE MUSASHIKOSUGI Store
Opening date : April 10, 2026
Store location : GRANDTREE MUSASHIKOSUGI (Kawasaki City, Kanagawa Prefecture)

Store name : LOWYA LALAPORT FUJIMI Store
Opening date : April 24, 2026
Store location : LaLaport FUJIMI (Fujimi City, Saitama Prefecture)

Store name : LOWYA AEON MALL KASHIHARA Store
Opening date : June 19, 2026
Store location : AEON MALL Kashihara (Kashihara City, Nara Prefecture)



Opened by the end of the previous fiscal year

1. LOWYA Kyudai Ito Store
2. LOWYA NAMBA PARKS Store
3. LOWYA NAGOYA MINATO Store
4. LOWYA MARK IS MINATOMIRAI Store
5. LOWYA FUTAKO TAMAGAWA RISE Store
6. LOWYA AEON MALL HIROSHIMA FUCHU Store
7. LOWYA AEON MALL IBARAKI Store
8. LOWYA MARK IS SHIZUOKA Store
9. LOWYA LALAPORT ANJO Store
10. LOWYA AEON MALL MUSASHIMURAYAMA Store
11. LOWYA LALAPORT SHINMISATO Store
12. LOWYA AEON MALL FUKUOKA Store
13. LOWYA SHIBUYA MIYAMASUZAKA Store

Actual Store Locations (Planned)

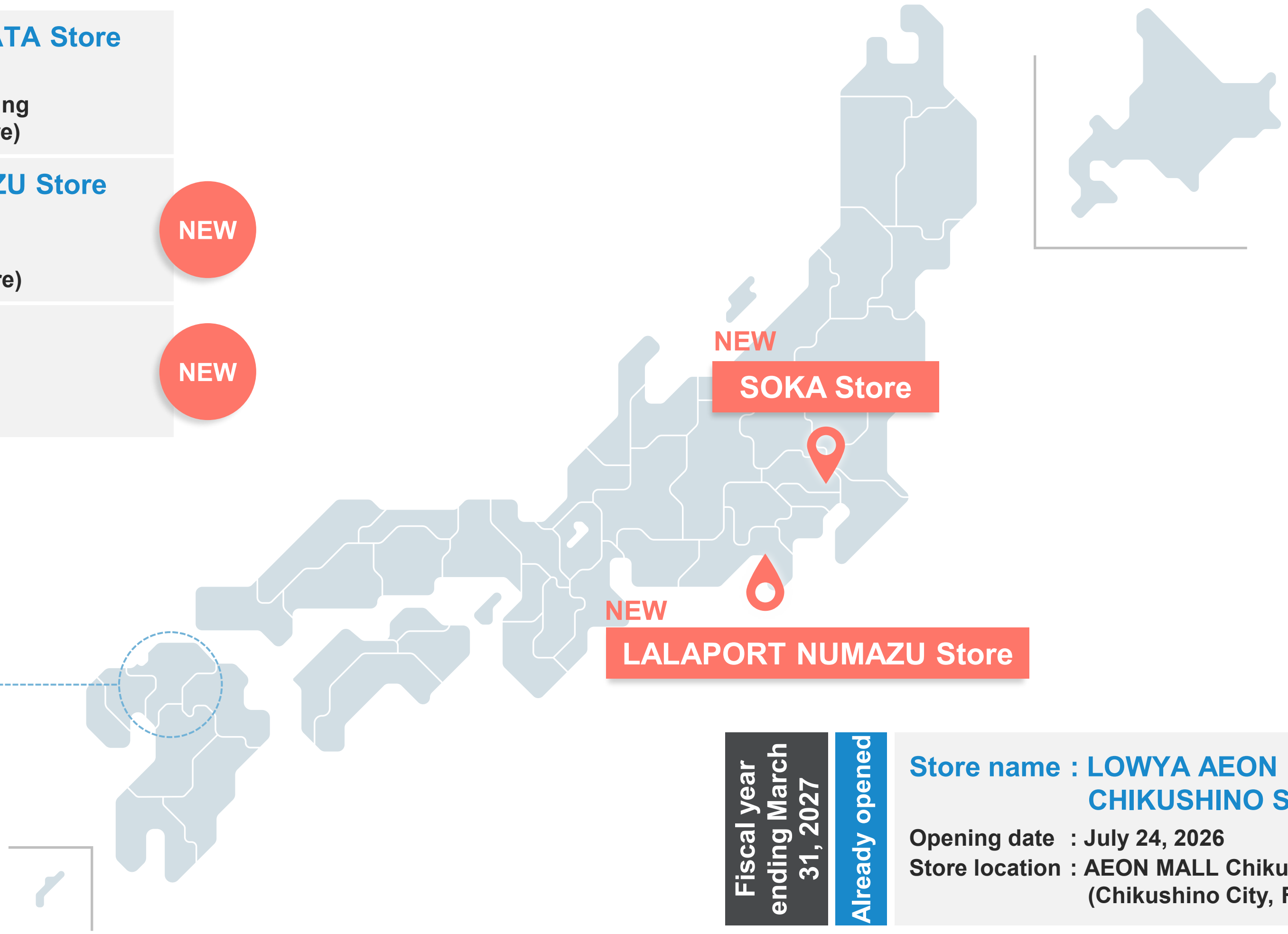
The Company has decided to open new stores in Numazu City, Shizuoka Prefecture, in October 2026 and in Soka City, Saitama Prefecture, in spring 2027.
The store in Soka City, Saitama Prefecture, will be LOWYA's first large-format standalone store.

Fiscal year ending March 31, 2027 — Scheduled to open

Store name : LOWYA CANAL CITY HAKATA Store
Opening date : September 4, 2026 (scheduled)
Store location : CANAL CITY HAKATA East Building (Fukuoka City, Fukuoka Prefecture)

Store name : LOWYA LALAPORT NUMAZU Store NEW
Opening date : October 2026 (scheduled)
Store location : LaLaport NUMAZU (Numazu City, Shizuoka Prefecture)

Store name : LOWYA SOKA Store NEW
Opening date : Spring 2027 (scheduled)
Store location : Soka City, Saitama Prefecture



Fiscal year ending March 31, 2027 — Already opened

Store name : LOWYA AEON MALL CHIKUSHINO Store
Opening date : July 24, 2026
Store location : AEON MALL Chikushino (Chikushino City, Fukuoka Prefecture)

LOWYA SOKA Store

The Company plans to open LOWYA's first large-format standalone store in Soka City, Saitama Prefecture, in spring 2027. Taking advantage of the expansive space offered by a large-format standalone store, the store plans to offer a wide range of products for customers to take home, including large furniture not available at the Company's existing actual stores.

Store name: LOWYA SOKA Store

Opening: Spring 2027 (scheduled)
Total floor area: Approx. 2,640 m² (planned)
Site area: Approx. 7,000 m²
Number of parking spaces: Approx. 100 (planned)


Interior rendering


Exterior rendering

3

Report on DOKODEMO Business

DOKODEMO

Major Indicators (First Three Months)

Due to **the repeal of the U.S. de minimis duty exemption**, the mandatory online consultation requirement for the sale of **designated drugs requiring abuse-prevention measures**, and other regulatory changes, GMV was **442 million yen (YoY 79.4%)**, and net sales were **73 million yen (YoY 82.1%)**.
Membership and **app downloads** continued to grow **steadily**.

		YoY
GMV*1	442 million yen	79.4%
Net sales	73 million yen	82.1%
Membership*2	1,266 thousand	106.6%
App downloads*2	1,739 thousand	103.4%
Number of customers	27 thousand	72.4%
Avg. basket value	13,395 yen	110.5%
Number of products*2	129 thousand	264.1%
Deliveries*2, 3	132 countries	107.3%

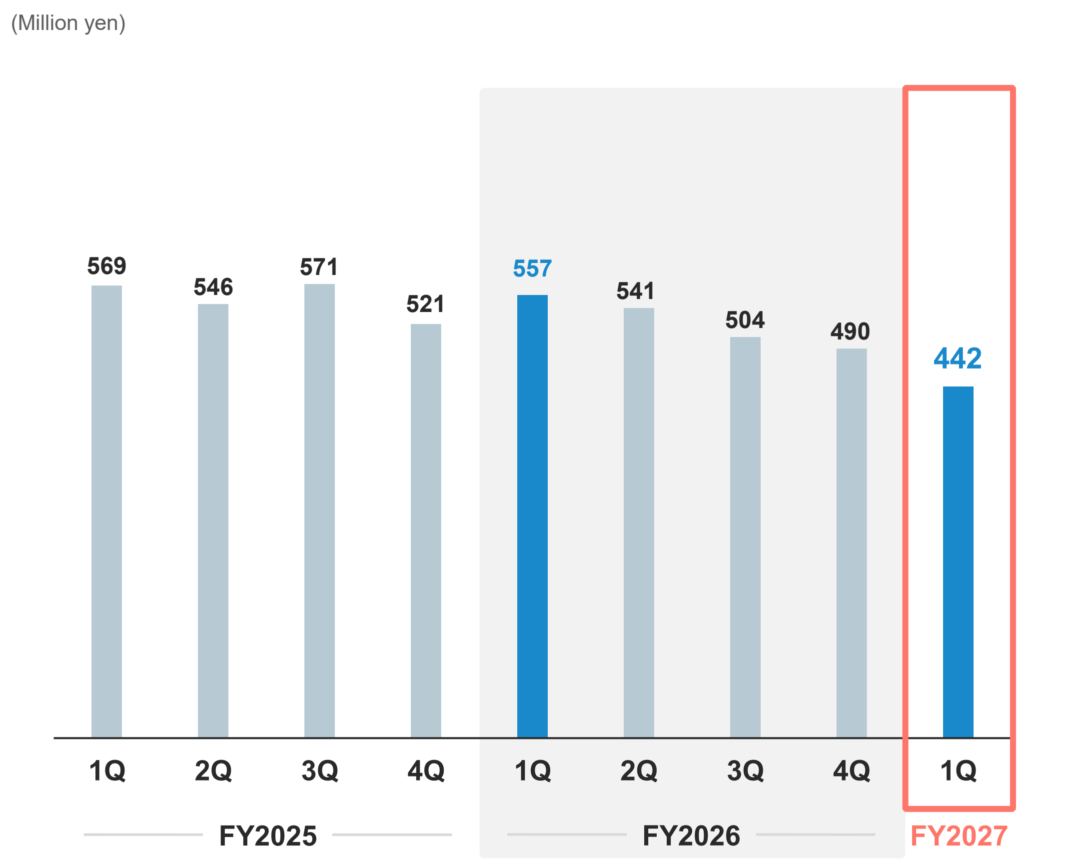
* 1. Gross Merchandise Value
* 2. As of June 30, 2026
* 3. Number of countries and regions to which deliveries were made (cumulative)

DOKODEMO

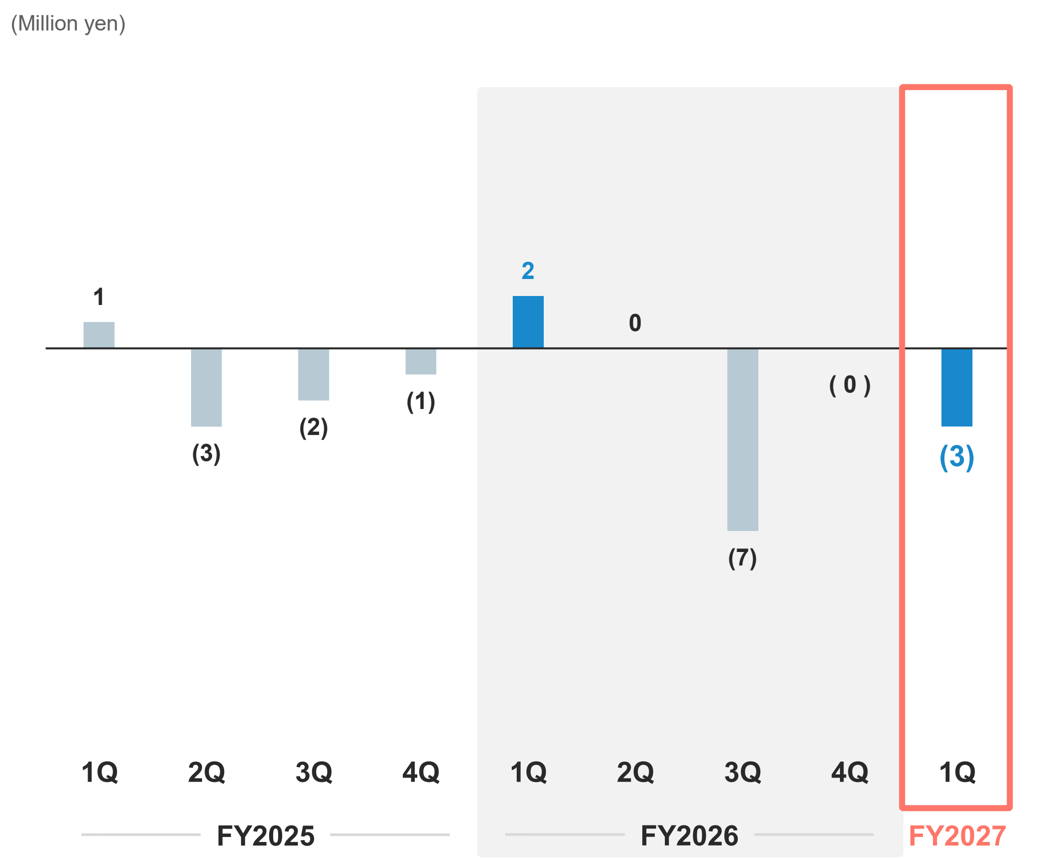
GMV and Net Business Income/loss

Due to **the repeal of the U.S. de minimis duty exemption**, the mandatory online consultation requirement for the sale of **designated drugs requiring abuse-prevention measures**, and other regulatory changes, GMV was **442 million yen**, and net business loss was **3 million yen**.

GMV



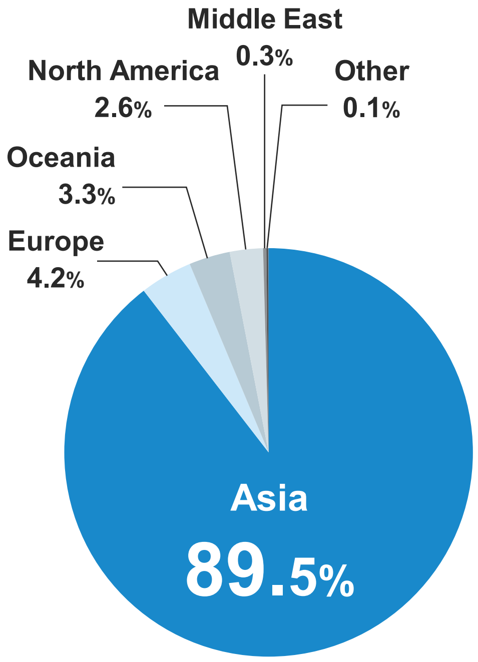
Net Business Income/loss



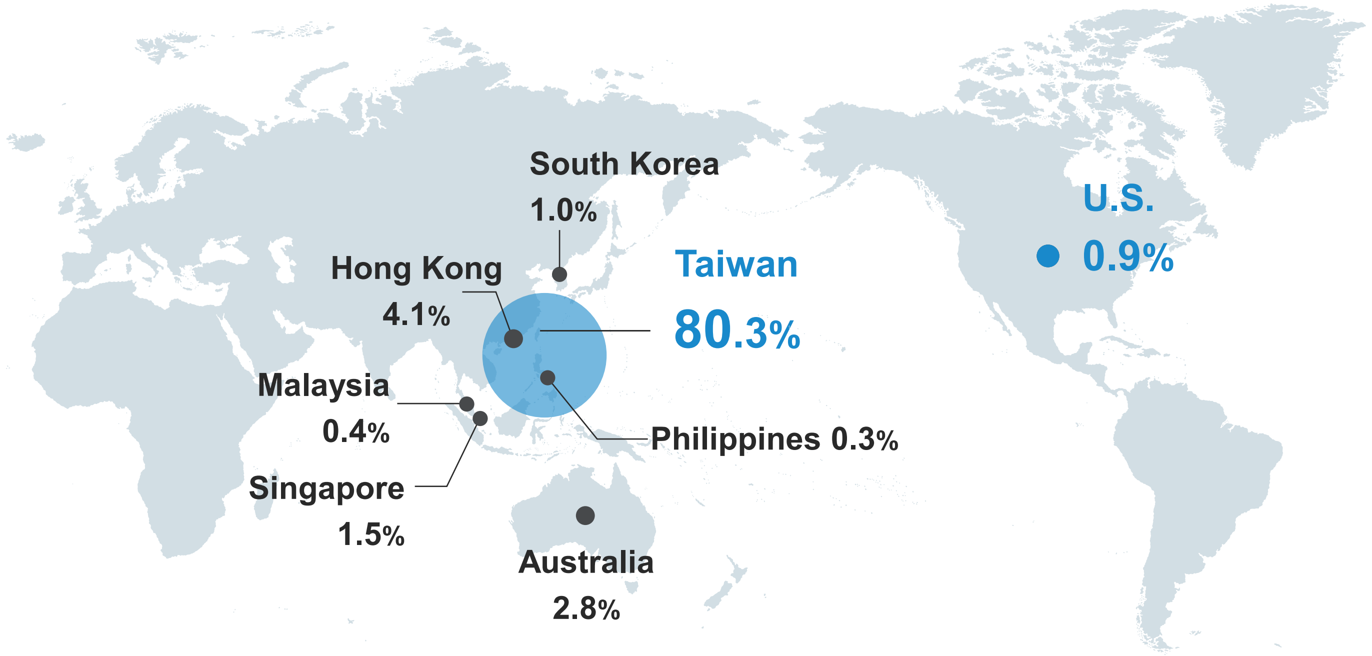
Ratio of GMV by Destination Area

Deliveries to Asia, mainly Taiwan, account for more than 80% of GMV.
Deliveries to the U.S. were temporarily suspended following the repeal of the U.S. de minimis duty exemption, but acceptance of some orders for delivery has resumed.

By region



By country



* The proportion of deliveries by country is calculated based on GMV from April through June 2026.

At a meeting of the Board of Directors held on July 31, 2026, the Company resolved to enter into a basic agreement regarding the transfer of its cross-border e-commerce platform business, "DOKODEMO."

Reasons for Basic Agreement for Business Transfer

The business environment surrounding this business has become increasingly challenging due to recent instability in the international situation, rising logistics costs, and other factors. The Company has determined that, in order to maximize the future value of this business, it is best to transfer the business to Reed Health Care Inc., the parent company of Starnet Co., Ltd., one of the major sellers on "DOKODEMO," which has an extensive business foundation in the healthcare field and other areas.

Going forward, the Company will further accelerate the concentration of management resources in the LOWYA business and aim to achieve sustainable increases in corporate value.

Overview of Business Transfer

Transferee	Reed Health Care Inc.
Transfer price	Not disclosed
Date of execution of the basic agreement	July 31, 2026
Date of execution of the business transfer agreement	October 30, 2026 (scheduled)
Date of business transfer	December 1, 2026 (scheduled)

* The impact of this transaction on the Company's financial results is immaterial.

* For details, please refer to the "Notice Regarding the Execution of a Basic Agreement for the Business Transfer" disclosed on July 31, 2026.

4

Financial Results Forecast for the Fiscal Year Ending March 31, 2027

Financial Results Forecast for the Fiscal Year Ending March 31, 2027

No change from the forecast disclosed on May 15, 2026.

	Fiscal year ending March 31, 2027		YoY	
	First-half forecast	Full-year forecast	First half	Full year
Net sales (million yen)	9,200	20,800	111.0%	114.7%
Operating profit (million yen)	550	1,500	124.1%	110.8%
Ordinary profit (million yen)	555	1,510	123.1%	110.5%
Profit (million yen)	338	921	114.5%	104.2%
Basic earnings per share (yen)	31.55	85.85	–	–

IR Inquiries

https://www.vega-c.com/contact/ir/

Views and forecasts in this document were prepared based on the judgment of the Company at the time of preparation.
These statements are based on current expectations, forecasts, and assumptions that are subject to risks, and contain uncertainties that could cause actual outcomes to differ materially from these statements.
These risks and uncertainties include general economic conditions in Japan and overseas, namely general industry and market conditions.
The Company shall not bear any future obligation to update or revise the information contained in this document, even in the event of new information, future events, etc.