



FY3/2025 Financial Results Briefing

AOYAMA TRADING Co., Ltd



I would like to appreciate all of our stakeholder's support of the Aoyama Trading Group.

The Company disclosed the change of Representative Directors on January 27, 2025 and transform of organizational structure and the change of executive officers on February 25, 2025.

The Company accomplished previous mid-term management plan on a profit basis, but in the FY3/2025, the first year of the new mid-term management plan, the first half of the year's net sales was unfavorable. In addition, there were delays in "Promotion of OMO" and "Promotion of DX" which is strategic pillars of the mid-term management plan, I felt that the speed of business growth is a biggest issue.

To solve these issues, I decided to change management member to young generation to promote innovation at an unprecedented pace.

The new president is Taizo Endo who has been a core person in the company. He started his career from store of Yofuku-no-Aoyama. He has worked in various departments and worked as a General Manager of each divisions.

He have achievements of Reuse Business launch and new personnel system establishment etc. and have experience of hardship same volume as of his achievements.

Also, he have experience and insight that gained through many challenges and having "mind" that respects our employees.

I am confident that under the leadership of President Endo, our company will achieve further growth.

I am looking forward to more support of our stakeholders.

President

青山 理



1. FY3/2025 Results

2. FY3/2026 Fiscal Year Plan

3. Succession Plan

4. Initiatives under the New Management System

5. Supplementary Material

Summary of Business Segments



Segment	Overview
Business Wear Business	Operating 734 stores nationwide, including Yofuku-no-Aoyama and SUIT SQUARE (as of the end of March 31, 2025) This segment also includes Blue Reverse Co., Ltd., Eisho Co., Ltd., MDS Co., Ltd., Fukuryo Co., Ltd., Aoyama Suits (Shanghai) Co., Ltd., and Melbo Men's Wear, Inc.
Credit Card Business (Aoyama Capital Co., Ltd.)	This business issues and manages the Aoyama Card and other credit cards while seeking to obtain new customers, thus supporting efficient sales promotion in our Business Wear Business.(The number of valid members stood at 3.85 million as of the end of February 2025)
Printing and Media Business (ASCON Co., Ltd.)	Operating service mainly "total sales promotion support business" for distribution and retail stores nationwide. This business involving in distribution and retail supporting business, digital marketing business, and the planning and production of various publications.
Sundry Sales Business (Seigo Co., Ltd.)	Concluding a distributorship agreement for the 100-yen shop DAISO. Operating stores for using closed stores of Yofuku-no-Aoyama and establishing stores in Yofukuno-Aoyama to generate synergies. Operating 101 stores as of the end of February 2025.
Total Repair Service Business (Minit Asia Pacific Co., Ltd)	Providing comprehensive repair services, including shoe repair and key duplication. Operating 255 stores in Japan and 376 stores overseas (as of the end of March 2025)
Franchisee Business (glob Co., Ltd.)	Operating 42 "Yakiniku King" and 13 "Yuzu An" as a franchise of The Monogatari Corporation, 18 "2nd STREET" as a franchise of Geo Holdings Corp. and 12 "Anytime Fitness" as a franchise of Fast Fitness Japan Inc. (as of the end of March 2025)
Real Estate Business (Aoyama Trading Co., Ltd., Real Estate Business)	The company is engaged in the comprehensive management of real estate owned and leased, as well as the business related to lease and transfer of real estate. The segment was added as a new reportable segment from the fiscal year ended March 31, 2024.
Others WTW Corporation Customlife Co., Ltd	WTW Corporation : Selling original furniture, interior goods, and apparel. Operating eight stores (as of the end of March 2025) Customlife Co., Ltd.: Operating owned media "Customlife"

Consolidated Earnings Results for the FY3/2025



“Accomplished a Plan of Consolidated Net Income ”

Net income decreased due to the impact of deferred income taxes in the previous fiscal year, but increased in each income phase until the ordinary income.

Unit: 100 million yen	Results of FY3/2024	Results of FY3/2025	YoY	Compared to the revised plan	Main Factors of Fluctuations
Net Sales	1,936	1,947	+11	-38	Reference : Result by Each Business Segment of the FY3/2025
Gross profit	998	1,001	+2	-24	<YoY> Business Wear : 0.0pt Printing and Media : -2.5pt Sundry Sales : -0.6pt Franchisee : -0.3pt
Gross profit rate	51.6%	51.4%	-0.2pt	-0.3pt	
SG & A expenses	879	875	-3	-12	For effect by Non-consolidated factors mainly. Reference : Non-Consolidated Earnings Results for the FY3/2025
Operating income	119	125	+6	-12	
Ordinary income	125	126	+1	-12	<YoY> Foreign exchange profit -380 million yen Interest expense +180 million yen
Net income	100	93	-6	+2	Appropriated 1.3 billion yen in gain on sale of investment securities. Adjustment for income taxes due to an increase in deferred tax assets in the previous fiscal year.

Note: Figures are rounded down to the nearest unit.

Result by Each Business Segment of the FY3/2025



Net sales was increase in Franchisee Business and Total Repair Service Business from previous year but Business Wear Business was unfavorable. Operating income was increase 1.1 billion yen in Business Wear Business from previous year by improving the accuracy of cost control.

Unit: 100 million yen		Results of FY3/2024		Results of FY3/2025		YoY		Compared to the revised plan	
Business Segment		Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Business Wear		1,332	78	1,331	89	-1	+11	-24	-10
Credit Card		49	20	52	19	+3	-0	+0	+1
Printing and Media		114	1	109	-1	-4	-3	-4	-3
Sundry Sales		152	2	151	1	-1	-1	+0	+0
Total Repair Service		133	1	141	1	+7	-0	-3	-0
Franchisee		151	10	162	11	+10	+0	+1	+0
Real Estate		30	5	29	5	-0	+0	-0	+0
Others		14	-2	11	-2	-3	-0	-0	-0
Adjustments		-42	1	-40	1	+1	-0	-6	-0
Total		1,936	119	1,947	125	+11	+6	-38	-12

Note: Figures are rounded down to the nearest unit.

Non-Consolidated Earnings Results of the FY3/2025



Unit: 100 million yen	Results of FY3/2024	Results of FY3/2025	YoY	Compared to the revised plan	Main Factors of Fluctuations
Net sales	1,299	1,294	-4	-21	Existing store's YoY: 99.6%
Gross profit (rate)	721 (55.6%)	719 (55.6%)	-1 (0.0pt)	-18 (-0.5pt)	Got an impact of discount sales. Increase in purchase costs due to deterioration in exchange rates.
SG & A expense	644	631	-12	-9	<YoY> Bonus and salary: -220 million yen Advertising expense: -550 million yen Utility expense: +130 million yen Internet expense: -220 million yen Rent expense: -370 million yen Depreciation expense: -190 million yen
Personnel expense	233	232	-1	-5	
Selling expense	138	130	-7	-0	
General and administrative expenses	102	105	+2	-1	
Property expenses	169	164	-5	-1	
Operating income	77	88	+10	-8	
Ordinary income	90	98	+8	-7	
Net income	76	84	+8	+6	

Note: Figures are rounded down to the nearest unit.



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Earning Plan of Consolidated and Non-Consolidated of the FY3/2026



Unit: 100 million yen	Consolidated		
	Plan of FY/2026	YoY	(%)
Net sales	1,998	+ 50	102.6
Gross profit	1,045	+ 43	104.3
Gross profit rate	52.3%	+ 0.9pt	—
SG & A expenses	905	+ 29	103.3
Operating income	140	+ 14	111.3
Ordinary income	140	+ 13	110.9
Net income	95	+ 1	101.1

Unit: 100 million yen	Non-Consolidated		
	Plan of FY3/2026	YoY	(%)
Net sales	1,307	+12	101.0
Gross profit	745	+25	103.5
Gross profit rate	57.0%	+1.4pt	—
SG & A expenses	651	+19	103.1
Operating income	94	+5	106.5
Ordinary income	112	+13	113.8
Net income	85	+0	100.6

Note: Figures are rounded down to the nearest unit.

Earning Plan by Each Business Segment of the FY3/2026



Unit: 100 million yen

Business Segment	Plan of the FY3/2026		YoY		YoY (%)	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
Business Wear	1,335	91	+3	+1	100.3	101.9
Credit Card	54	20	+1	+0	102.6	101.1
Printing and Media	114	1	+4	+2	104.1	—
Sundry Sales	153	1	+1	-0	101.2	70.6
Total Repair Service	145	1	+3	-0	102.6	62.0
Franchisee	173	11	+10	-0	106.7	98.4
Real Estate	45	11	+15	+5	150.8	190.1
Others	13	0	+1	+2	117.0	—
Adjustment	-34	4	+6	+2	—	308.0
Total	1,998	140	+50	+14	102.6	111.3

Note: Figures are rounded down to the nearest unit.



1. FY3/2025 Results

2. FY3/2026 Fiscal Year Plan

3. Succession Plan

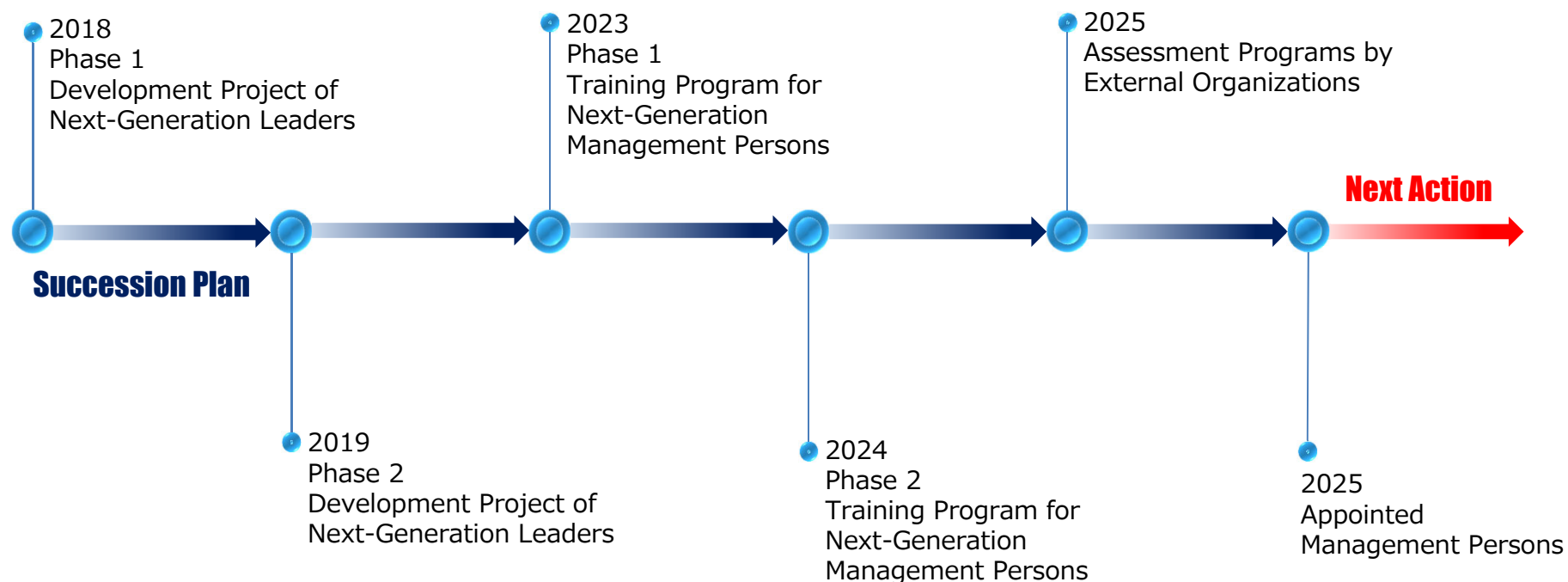
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Implement Projects to Develop Next-Generation Management Personnel

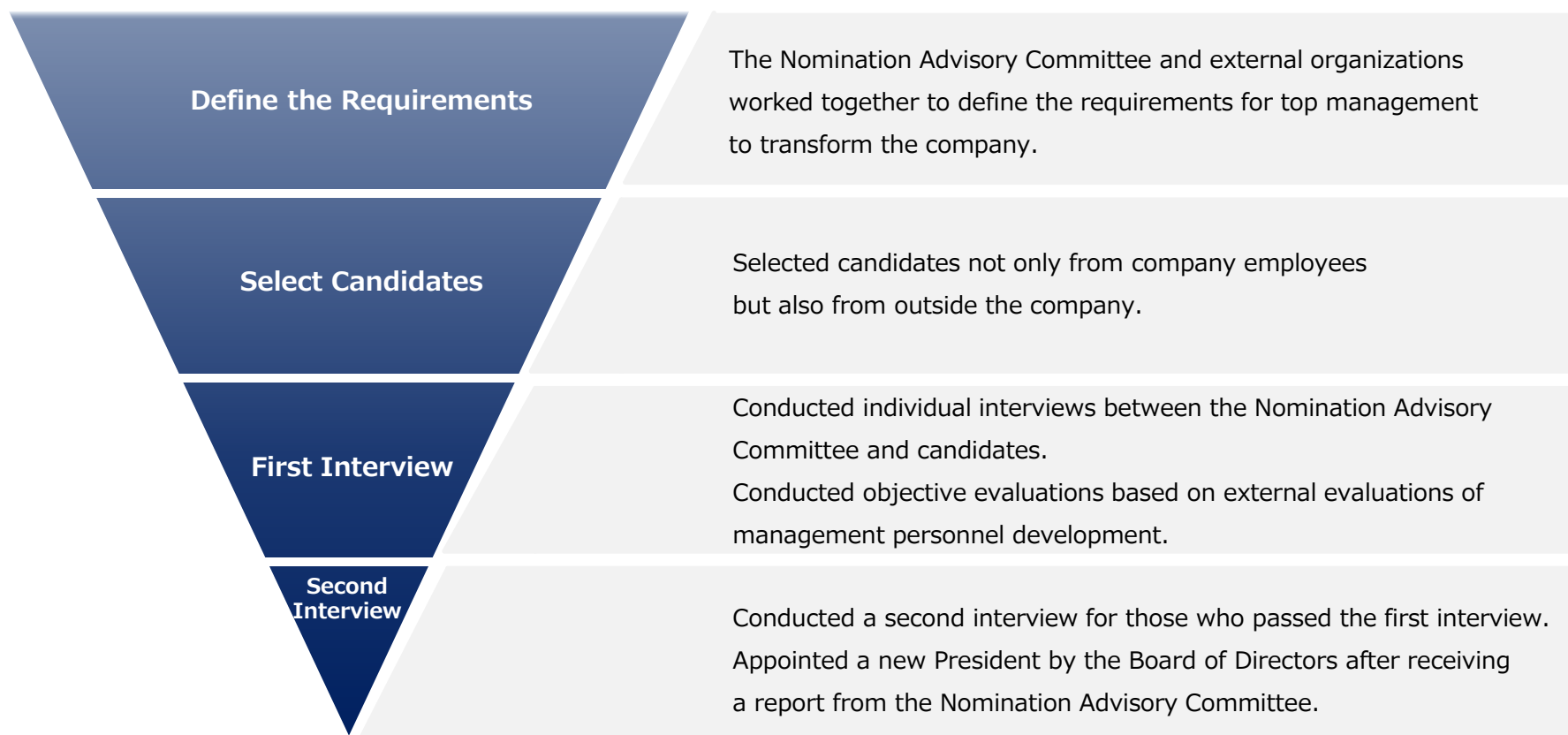
The Company carried out a fundamental reform of its personnel system in 2018. At the same time, the company considered and implemented projects to develop next-generation management personnel. As a results, the Company developed leaders who can take charge of management under the new management structure in 2025 by continuous training that began with defining the requirement for the management personnel to realize our management vision. For the next action, the Company will build stronger management structure and enhance individual capabilities by implementing original development programs that tailored to the skills and characteristics of each management persons.





Appointment of the New President Through Consultation by Nomination Advisory Committee and External Organizations.

In the appointment of the new president, the Company has focused on an appointment process that secures the independence of the Nomination Advisory Committee and ensures objectivity and transparency based on the perspective of external organizations. The company has been managed by the founding family since its establishment. However, a new president is appointed by conducting a fair screening, placing emphasis on skills, abilities, and personality such as leadership, decisiveness, and innovative thinking in order to appoint a top management who can realize the enhancement of corporate value.





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I would like to appreciate your support of the Aoyama Trading Group.

I am Taizo Endo, the newly appointed president of the company.

I will do my best to develop the Aoyama Trading Group and meet the expectations of our stakeholders.

I want to make our company that is useful to working people, as reflected in the Aoyama mindset of "Let's Work for Working People." In order to be more useful company to working people than ever before, it is necessary to increase the added value in the products and services we provide.

To be more useful company to people who work, I think there is three key point.

- Promotion of OMO
- Promotion of DX
- Promotion of Human Capital Management

Society and consumer behavior are changing day by day, with a declining working population due to a declining population, showrooming in stores, and Metaverse and virtual reality etc.

In order to respond quickly to these changes, we must implement OMO and DX-related initiatives at an unprecedented speed.

As part of the organizational change, we have established the following new division, "OMO and Retail Division", "DX Strategy Division", and "Human Resources Development Division". I think we have built a structure that related departments can work together to promote transformation of the company.

As promotion of OMO and DX move forward, there will be new options for how we interact with our customers. Also, our employees workstyle will change.

By adding highly accurate decision-making by using technology and data to the sales know-how we have cultivated, our business model is expected to evolve significantly.

The key points of this is "human resources".

We will create an environment that all employees can take initiative to some issues and supports personal growth.

Based on these policies, we will make efforts to increase our corporate value.

I'm sincerely ask all stakeholders for your continued support.

President
Taizo Endo



「Aim to Become the Overwhelming No.1 Company of Business Wear Brand」

We will take a fresh look at the business wear business, which is our starting point, and enhancing our brand power, profitability, and competitive advantage as a challenger. Also, we aim to become the company that can embody the Aoyama mindset of "Let's Work for People who Work"

Three Core Policies

Promotion
of OMO

Promotion
of DX

Promotion of
Human
Capital
Management

Established New Divisions
「OMO and Retail Div.」 「DX Strategy Div.」 「Human Resource Strategy Div.」



Changed Organization in April, 2025 “Accelerate Execution Speed”

We recognized the reason of delayed “Promotion of OMO” in previous structure is the divisions involved in OMO promotion were scattered in each division, and that the organization could not coordinate. From now on, we will promote company’s transformation at a speeds never seen before by integrating the related dept. to “Promotion of OMO” or “Promotion of DX” and accelerate the speed of decision making.

Before

Sales Div.	<ul style="list-style-type: none"> • Sales Dept. • Corporate Dept. • Advertising Dept.
Product Div.	<ul style="list-style-type: none"> • Product Dept. • Product Management Dept.
TSC Business Div.	<ul style="list-style-type: none"> • TSC Sales Dept. • TSC Product Dept. • TSC Product Management Dept.
Store Development Div.	<ul style="list-style-type: none"> • Store Development Dept. • Store Development Dept. (Tokyo)
Administration Div.	<ul style="list-style-type: none"> • Accounting Dept. • General Affairs Dept. • Human Resources Dept. • Human Resources Development Dept. • IT · System Dept.
Group Management Div.	<ul style="list-style-type: none"> • Real Estate Dept. • Public Relations Dept. • General Planning and Policy Dept.
D.C.H.O	<ul style="list-style-type: none"> • E-Commerce Dept.···Logistics • Marketing Dept.
Direct control of the President	<ul style="list-style-type: none"> • Internal Audit Dept. • Risk Management Dept.

After (Since April, 2025)

OMO and Retail Div.	<ul style="list-style-type: none"> • Retail Dept. I • Retail Dept. II • Retail Dept. III • Marketing Dept. • Store Development Dept.
Product Div.	<ul style="list-style-type: none"> • Product Dept. I • Product Dept. II • Product Management Dept.
DX Strategy Div.	<ul style="list-style-type: none"> • IT · System Dept • DX Promotion Dept. • Supply Management Dept.
Corporate Sale and Real Estate Div.	<ul style="list-style-type: none"> • Corporate Sales Dept. • Real Estate Dept.
ESG Promotion and Corporate Administration Div.	<ul style="list-style-type: none"> • Accounting Dept. • General Affairs Dept. • Public Relations Dept.
Human Resources Development Div.	<ul style="list-style-type: none"> • Human Resources Dept. • Human Resources Development Dept.
Direct control of the President	<ul style="list-style-type: none"> • New Business Development Dept. • Internal Audit Dept. • Risk Management Dept. • General Planning and Policy Dept.

Integrated related Dept. to Division to promote OMO. President Endo will concurrently serve as General Manager of OMO Retail Division to promote OMO more Strongly.

Integrated related Dept. to Division to promote DX same as of OMO and Retail Div.

※The Dept. where was integrated to OMO and Retail Div. is written by **red letters**.

※The Dept. which was integrated to DX Strategy Div. is written by **blue letters**.

[OMO and Retail Div.]
 • Retail Dept. I ···Manage Yofuku-no-Aoyama stores (ex-Sales Dept.)
 • Retail Dept. II ···Manage The Suit Company stores (ex-TSC Sales Dept.)
 • Retail Dept. III ···Operating e-commerce businesses of Yofuku-no-Aoyama and The Suit Company (ex-E-Commerce Dept.)
 • Marketing Dept. ···Manage company’s marketing strategy. (Integrated Marketing Dept, Advertising Dept., and Marketing group of TSC)
 • Store Development Dept. ···In charge of store development.

[DX Strategy Div.]
 • IT · System Dept. ···In charge of system development and information security.
 • DX Promotion Dept. ···Established to lead company’s DX promotion.
 • Supply Management Dept. ···In charge of supply management and strategy of logistics.
 (ex-Group of Logistics Strategy of E-Commerce Dept.)

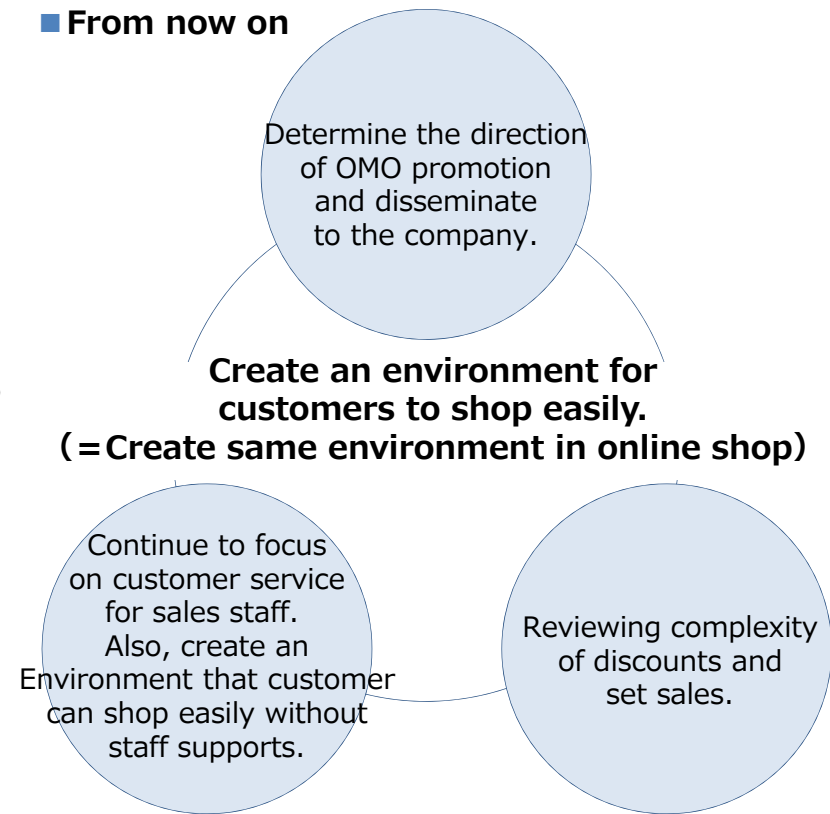
Past Issues at Promotion of OMO

Having strong sales capabilities, the store's sales operations were based on the assumption that staff would serve customers. Even at stores, it was difficult to shop without the support of staff. In addition, there were differences in the perception of OMO among employees, a lack of a unified awareness within the company was also a factor in the delay in promoting OMO.

■ Up to now



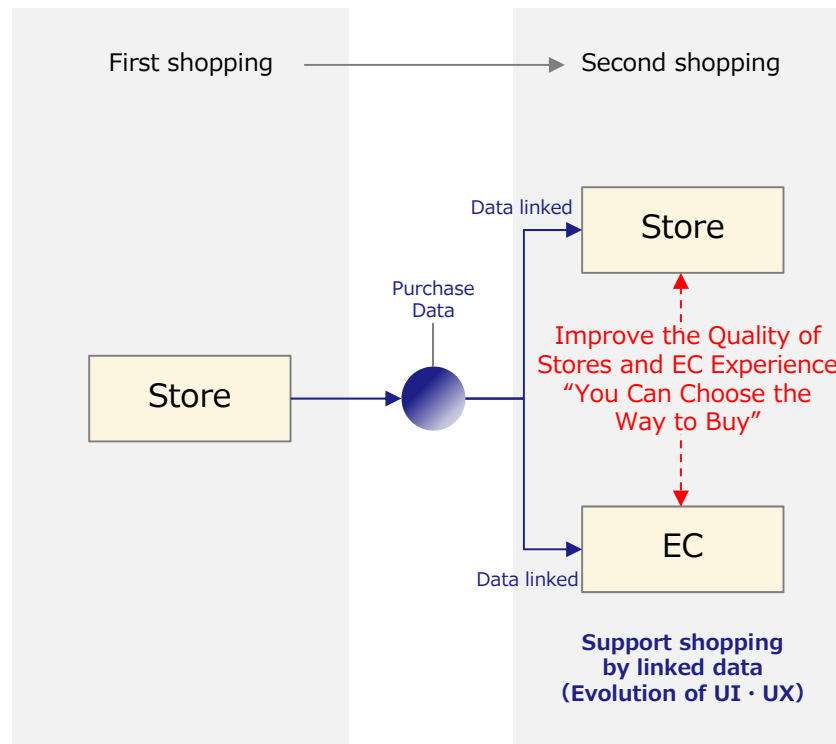
■ From now on





Direction of OMO Promotion

Based on our strength in "customer experience at stores," we will create an environment where customers can provide the same level of experience at both stores and e-commerce to increase the number of customers and increase the rate of repeat customer.



Strengthen Coordinate purchasing data and e-commerce strongly based on our strengths in "nationwide stores" and "high-quality customer service". The company also plans to create an environment in which customers can purchase products with a sense of security by linking their size and alteration data on e-commerce sites.

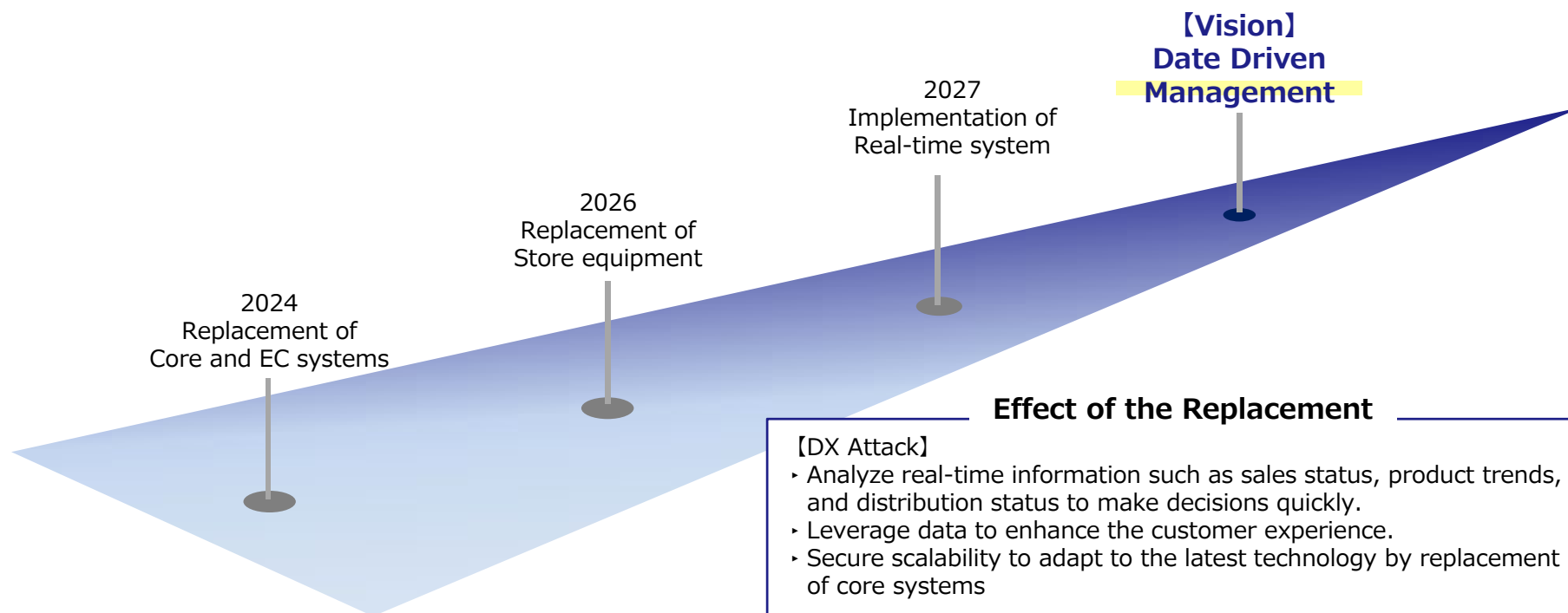
We aim to maximize LTV by increase the number of customers and rate of repeat through improving customer experience in both stores and e-commerce, allowing customers to freely choose the means of purchase.

【Initiatives】

- Enhancement of information transmission leading to first visit to stores.
- Examination of DX measures for each service step for customers.
- Link purchase data (product number, size, and alteration data)
- Online customer service in online shop
- 24-hour customer service using AI
- Drastically revision of UI site and customer applications
- Revision of discounts and set sales

Direction of DX Promotion

By collecting the necessary information for decision-making in real time and creating an environment that enables data driven and speedy decision-making, we will be able to respond quickly to market trends and customer needs and leading to the creation of a competitive advantage.



Effect of the Replacement

【DX Attack】

- Analyze real-time information such as sales status, product trends, and distribution status to make decisions quickly.
- Leverage data to enhance the customer experience.
- Secure scalability to adapt to the latest technology by replacement of core systems

【DX Defense】

- Reduce IT costs dramatically.
- Increase productivity by reducing incidental work through DX promotion.



Thought to Human Assets

The Company has positioned "investment in human resources" as the most important element for the sustainable enhancement of corporate value.

We think that creating an environment in which employees can feel motivated to work and perform energetic and providing an environment in which supports personal growth is linked to improving our services to customers. We also believe that investment in human resources contributes to the creation of innovation and improvement of our ability to respond to change and its necessary to increase corporate value over the medium to long term.



Basic Philosophy on Human Resources

We define people as our most important management capital. Through training, evaluation, and compensation, we encourage individual growth and motivation to take on challenges.

In addition to achieving a high level of competitiveness, we create a fulfilling life for our employees.

While continuing to invest in human resources based on our Human Resources Philosophy, we will clarify the direction of human capital management and increase the linkage between management strategy and human resources strategy.



Direction of Human Capital Management

Create an environment that employees can demonstrate their abilities and feel motivated by positioning people as our most important asset. Aim for a system in which management strategy and human resources strategy are always linked, and improvement of organizational performance and growth of individual employees are integrated.

- Educating "autonomous human resources" who can take the initiative to some issues.
- Provide an environment that supports personal growth and challenges.
- Human resource development to realize life-plan and career-plan.
- More improvement in working conditions.

Building a flexible human resource portfolio

- Clarification of organization and human resources necessary to realize management philosophy and medium-term management plan.
- Build a human resource portfolio that responds to changes in business strategy.
- Recruitment, human development, planning and implementing succession plan.

Maximization of personal capabilities

Active recruitment of external specialists

- Active recruitment of external specialists
- Build an organization that integrates existing employees and specialists.
- Promote diversity and inclusion

Developed Additional Strategy for Mid-Term Management Plan of the FY3/2025 to FY3/2027



A part of materials of “FY3_2025 Second Quarter (Interim Period) Financial Results Briefing” released on Nov 19, 2024

Summary

Recognized P/B of 0.4x as a critical level in the board of directors

P / B of 1 x cannot be achieved through only shareholder returns, growth of our business performance is essential.
We have determination to advance Business Wear Business's transformation and challenges at an unprecedented speed.

Following decisions were made for Mid-Term Management Plan

■ Growth Strategy


- Aim to grow through Business Wear Business's transformation. Challenge five basic strategies in the Mid-Term Management Plan.
- The progress of the following strategies of Business Wear Business is slow.
 - Maintain and improve profitability of existing stores
 - Expanding market share through new store openings

■ Shareholder Return

- We discussed that a DPS range of 110 yen to 130 yen is necessary to maintain a dividend yield of 3% to 3.5% at a P/B of 1x.
(The current share price corresponds to a dividend yield of about 8%)
- Need to improve asset and capital efficiency

• Formulate new growth strategies
• Proceed fundamental organizational reform

• Adopt the higher of the consolidated payout ratio 70% or DOE 3%
• Flexible share repurchases (Maximum of 10 billion yen)


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Disclosed new shareholder return policy and reforming organizational structure in November, 2024.

Reformed organizational structure drastically and changed new management structure in April 2025

We can't achieve “P / B of 1 x or more” by shareholder return only.
We must have improve business performance.
We recognize that it's necessary to develop new growth strategy and present an image of mid to long term growth.

After the transition to the new management structure, Mr. Endo (Representative) convened new managements and held a meeting to brush up the Mid-Term Management Plan to increase corporate value and achieve a P/B of 1 x or more. The meeting has been held for more than 50 hours, formulated an additional growth strategy based on a consensus among the management.

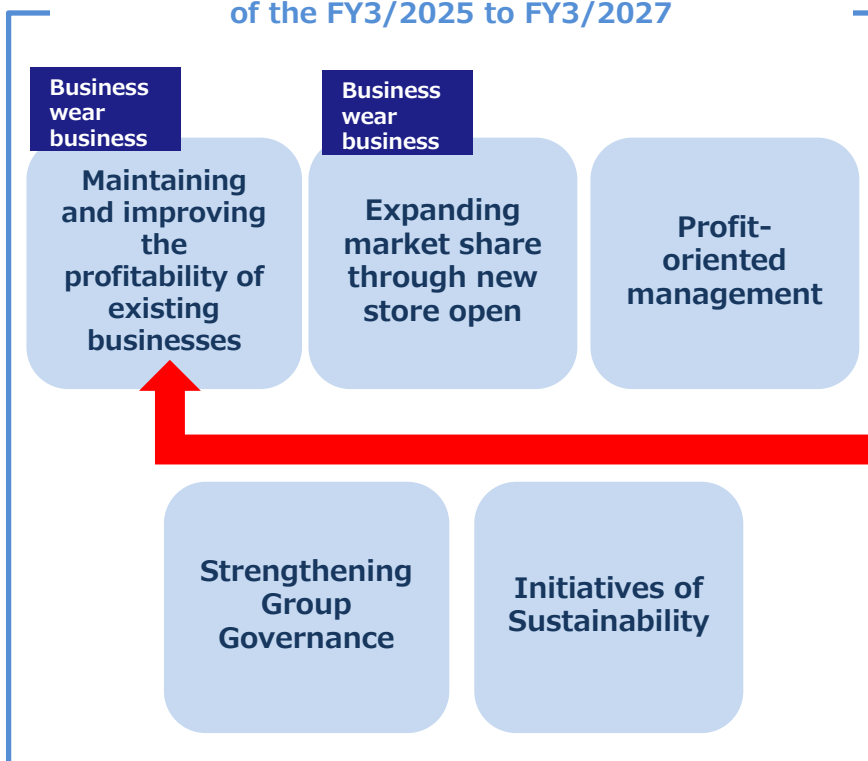
Developed Additional Strategy for Mid-Term Management Plan of the FY3/2025 to FY3/2027



Developed Additional Strategy for Mid-Term Management Plan of the FY3/2025 to FY3/2027

At the meeting management strategy meeting, which was held to brush up the Mid-Term Management Plan, additional strategies were formulated with "Maintaining and improving the profitability of existing businesses" as the main point of discussion among the five basic strategies of the Medium-Term Management Plan. From now on, incorporate into each organization and try to realize new strategy at an unprecedented speed.

Five Basic Strategy in Mid-Term Management Plan of the FY3/2025 to FY3/2027



Additional Strategy in Mid-Term Management Plan of the FY3/2025 to FY3/2027



Strategy I

Develop strategic product



- 1. Develop high-quality products**
Attract new customers by developing new products that go above and beyond the existing high-grade line.
- 2. Strengthen development of entry price products.**
Strengthen development of entry price products to attract new customers and young customers.
- 3. Strengthen development of casual item**
Strengthen development of products line to correspond need's of casual items.

Strategy II

Strengthen merchandising of products



- 1. Merchandising of products to increase the frequency of visits to the stores.**
Strengthen development of products with year-round needs, such as innerwear and implement promotion to increase the frequency of visits to the stores.
- 2. Implement profit-making measures in summer.**
To earn profit in first half, develop and promote products that attract more customers in summer.

Strategy III

Strengthen corporate sales



- 1. Expand market share by strengthen sales activities.**
Increase corporate sales representatives and raise sales ability by education. Improve customer satisfaction by assignment of female sales representatives to meet customer needs.
- 2. Strengthen orders of large uniform-project and promote business alliance.**
Increase sales by aggressive orders of large uniform-project. We aim to build a highly profitable business foundation through collaboration by business matching and cross-selling transactions based on uniforms.



Enhancement of Corporate Value

We disclosed Measures to Realize Management Conscious of Cost of Capital and Stock Price in November 2024 and changed management structure drastically in April 2025. “Improving corporate value” and “achieving a P / B of 1 x or more” is high-priority issue in new management structure. We will improve capital efficiency, enhance profitability, and make strategic investments to become more competitive while ensuring highly transparent management.

Shareholder Return Policy

During this mid-term management plan for FY3/2025 to FY3/2027, we will maintain its basic policy of actively and stably returning profits to shareholders while investing in growth to maintain and strengthen competitiveness and working to improve profitability and strengthen its financial position. In addition, to realize management that is conscious of the cost of capital and the share price, and to further advance initiatives to increase corporate value, we will adopt the higher of the consolidated dividend payout ratio of 70% or the dividend on equity ratio (DOE) of 3% and we will improve capital efficiency and increasing dividends over the mid to long term and pay dividends through profit growth. The company will flexibly conduct share repurchases with the aim of improving capital efficiency, while taking into account business performance, capital conditions, and market conditions, including stock prices. During the period of the Medium-Term Management Plan, the company will purchase up to 10 billion yen of its treasury share.

■ Dividends

	Dividends per share		
	Q2-end	Year-end	Total
FY3/2025	30.00 yen	104.00 yen	134.00 yen
FY3/2026 (Forecast)	55.00 yen	81.00 yen	136.00 yen



Supplementary Material

- **Progress Reports on Each Business Strategy and Initiatives for the FY3/2026**
- Initiatives of Sustainability

Result of the FY3/2025 and Initiatives of the FY3/2026 by Each Segment

- Business Wear Business-



Maintaining and improving the profitability of existing businesses

Order



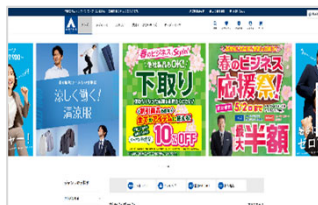
Evaluation



Sales YoY: 110.1%

- Sales of order items was 11 billion yen in business wear business.
- Gross profit rate improved 1.3 pt by cloth and option prices.
- Strengthen employee education and increase custom variations to make customer satisfaction.

EC



Evaluation



Sales YoY: 105.8%

- Got an impact on some measures by system replacement delayed.
- Sales of online exclusive items and items for special occasions were favorable.
- Continue to strengthen online exclusive items and build a corporate website to increase sales.

Expanding market share through new store open

Store opening



Evaluation

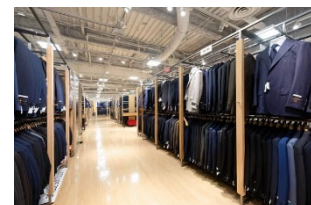


New Stores: 6 stores

- Opening 6 stores in FY/2025 as planned.
- The number of stores closed exceeded the plan by two.
- Planning to open new format of Yofuku-no-Aoyama in FY 3/2026

Profit-oriented management

Inventory reduction



Evaluation



Rise in unit purchase price, but as planned.

- Value of merchandise inventory was increase but progress as planned by purchase control.
- There were effect in inventory reduction by reducing SKUs and patterns in each items.
- Reduce patterns of item and improve the inventory more efficiency.

Reduction and control of headquarters expenses



Evaluation



Improved accuracy of SG &A expense control

- Improved accuracy of control on personnel and SG & A expense.
- Improve marketing accuracy through visualization of sales promotion contribution.
- Merge Aoyama business and Suit Square business division to improve cost efficiency in FY3/2026.

Result of the FY3/2025 and Initiatives of the FY3/2026 by Each Segment

- Group Business-



Credit Card Business (Aoyama Capital Co., Ltd.)

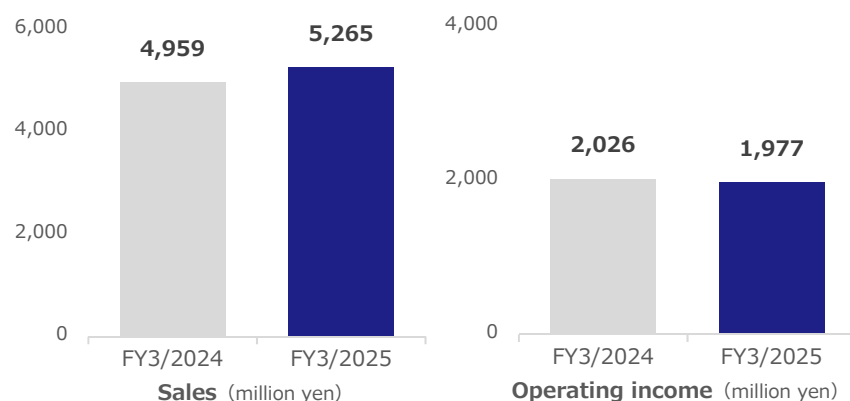


AOYAMA CARD

[Sales increased, profit decreased]

Sales: 5.26 billion yen (YoY: +300 million yen)

Operating income: 1.97 billion yen (YoY: -40 million yen)



【FY3/2025 Results】

- The number of valid Aoyama Card members: 3.85 million (YoY: -60,000)
- The volume of shopping transaction increased due to the promotion campaign and the improvement of the cashless payment.
- Merchant commission income increased in line with the growth in shopping transactions.

【Initiative of FY3/2026】

- Expected increase in both sales and profit.
- The volume of shopping transaction is expected to increase throughout the year.
- Planning new promotion measures to boost the usage of Aoyama Credit Card.

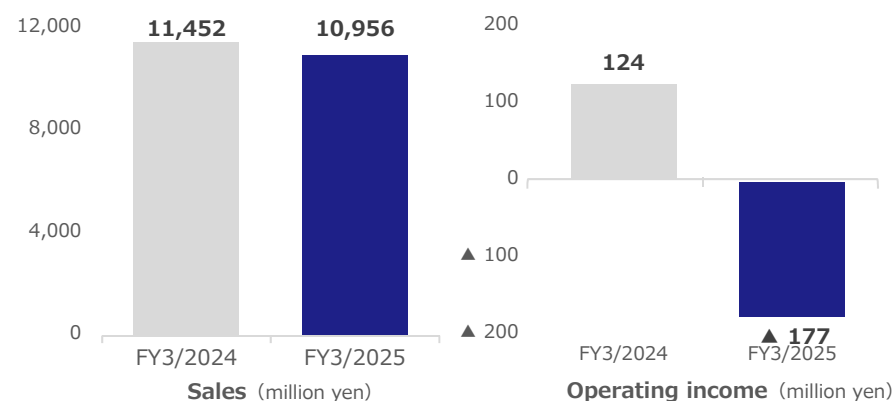
Printing and Media Business (ASCON Co., Ltd)



[Sales decreased and deficit]

Sales: 10.95 billion yen (YoY: -490 million yen)

Operating income: -0.17 billion yen (YoY: -300 million yen)



【FY3/2025 Results】

- Sales was decrease due to a decrease in orders from existing clients in the printing and direct mail-related businesses.
- Operating income decreased due to rising costs of key raw materials such as paper and an increase in outsourced processing expenses.

【Initiative of FY3/2026】

- Expected increase in both sales and profit.
- Promotion of digital transformation in the printing business.
- Expansion of overseas sales channels for taxi signage services.
- Broadening the distribution network for school-oriented digital devices.

Result of the FY3/2025 and Initiatives of the FY3/2026 by Each Segment

- Group Business-



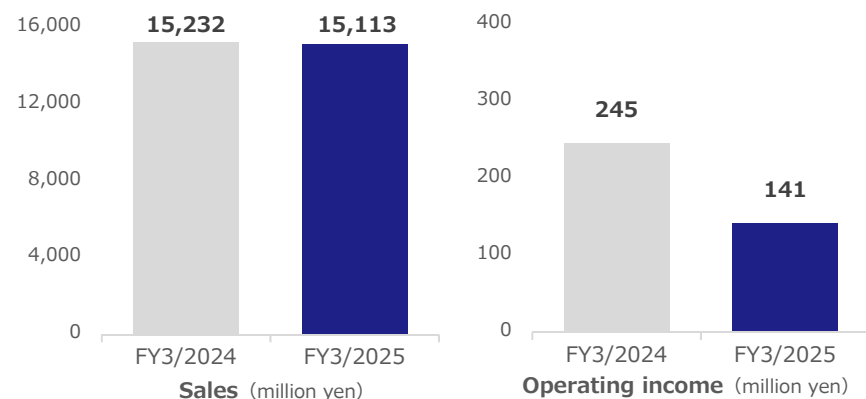
Sundry Sales Business (Seigo Co., Ltd.)



【Sales and profit decreased】

Sales: 15.11 billion yen (YoY: -110 million yen)

Operating income: 0.14 billion yen (YoY: -100 million yen)



【FY3/2025 Results】

- Enhancement of merchandise management, including a review of SKU standards, contributed to a reduction in lost sales opportunities resulting from stockouts of seasonal and key products
- Improved profitability through promotion of low-cost operations and enhanced human resource development.

【Initiative of FY3/2026】

- Expected increase in sales and decrease in profit.
- Revitalization of existing stores through proactive renewal
- Promote low-cost operations through expansion of part-time-employee-oriented stores.

Total Repair Service Business (Minit Asia Pacific Co., Ltd.)

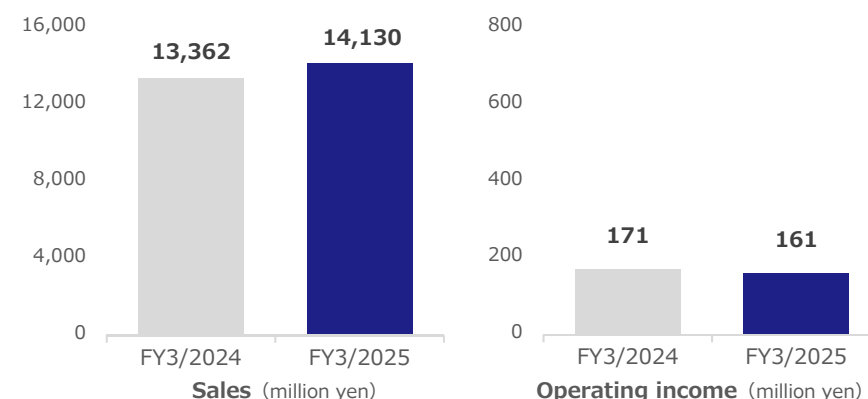
MISTER MINIT
ミスターミニット



【Sales increased, profit decreased】

Sales: 14.13 billion yen (YoY: +760 million yen)

Operating income: 0.16 billion yen (YoY: -10 million yen)



【FY3/2025 Results】

■ Japan business :

The introduction of new services, including suitcase caster replacement and umbrella repairs, did not fully compensate for the decline in shoe repair services, resulted decrease in profit.

■ Overseas Business :

Profit was increased to the proactive implementation of franchising in Australia.

【Initiative of FY3/2026】

- Expected increase in sales and decrease in profit.
- Japan business :
Expanding new services to compensate for the decline in shoe repair services and implementing fundamental business restructuring
- Overseas business :
Increase profits mainly at existing franchise stores and develop new services (on-site services, etc.)

Result of the FY3/2025 and Initiatives of the FY3/2026 by Each Segment

- Group Business-

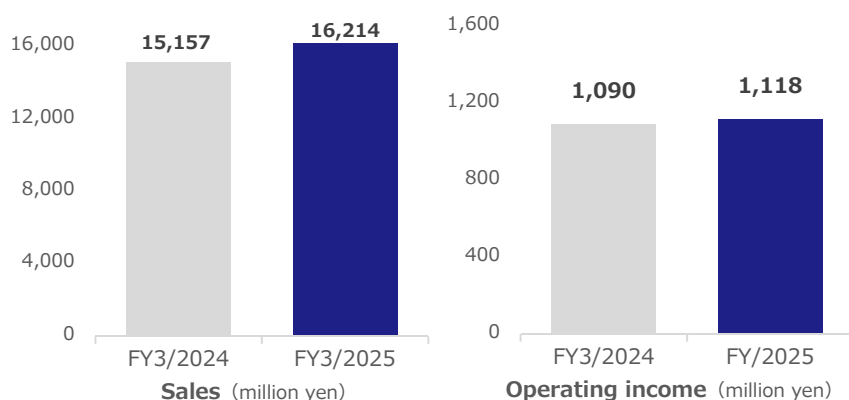


Franchisee Business (glob Co., Ltd)



【Sales and profit increased】

Sales: 16.21 billion yen (YoY: +1.05 billion yen)
Operating income: 1.11 billion yen (YoY: +20 million yen)



【FY3/2025 Results】

Best results in sales and operating income since establishment.

- Food business :
Strengthened marketing efforts through greater media presence.
- Reuse business :
Improved sales cycle accuracy contributed to profit growth in core products.
- Fitness Business :
Strengthening of personal training services led to an increase in existing store memberships

【Initiatives of FY3/2026】

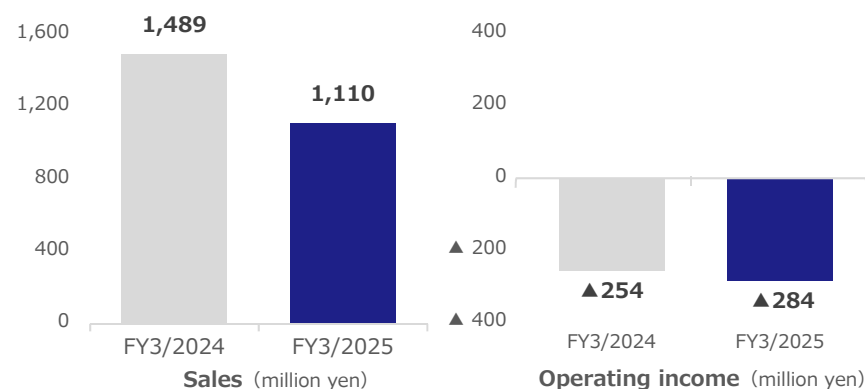
- Expected increase in sales and decrease in profit.
- Start new 2 franchisee business (PISOLA and WECLE)
- Strength existing business' store opening and securing staff.

Others (WTW Corporation) (Customlife Co., Ltd.)



【Sales decreased and deficit】

Sales: 1.11 billion yen (YoY: -370 million yen)
Operating income: -0.28 billion yen (YoY: -20 million yen)



【FY3/2025 Results】

《WTW Corporation》

- Significant growth in sales YoY due to strengthening of apparel merchandise and e-commerce business.

《Customlife Co., Ltd.》

- Continuing deficit in media business and HomeWine business.

【Initiatives of FY3-2026】

《WTW Corporation》

- Strength new measures to attract customers by integrate shops and e-commerce members.

《Customlife Co., Ltd.》

- Implement fundamental structural reforms in existing business.
- Strength sales activities to monetization of CMS business

glob Co., Ltd will start new 2 franchisee business in 2025

glob Co. Ltd will open “PISOLA” an Italian family restaurant business under franchise agreement with PISOLA Co., Ltd

PISOLA
resort & restaurant



...Authentic Italian cuisine in resort atmosphere...

“PISOLA” is a family restaurant expanding on the roadside in the suburbs. Mainly serves fresh pasta, oven-baked pizza, and risotto. With the idea that customers can enjoy a slow and extraordinary time, the restaurant reminiscent of a Balinese resort, with semi-private sofa seats and a drink bar with a full lineup. This restaurant is often used by three generations of parents and children. In addition to the convenience of a family restaurant, “PISOLA” can be used on special days such as birthday, anniversaries, Mother’s Day and Christmas.

glob Co., Ltd will open “WECLE” a specialty studio of machine pilates under franchise agreement with nobitel inc.

 **WECLE**



...Supporting the development of healthy exercise habits ...

“WECLE” is a new type of machine pilates studio that combines stretch and pilates.

A 30-minute circuit-type training without reservation or the need to change clothes, which helps improve posture, strengthen the core, and shape the body.

As a semi-personal type studio, even beginners can go to the studio without any worries. You can keep going to studio easily even on a busy schedule, helping you develop an exercise habit.

スーツに、もっと進化を。



Supplementary Material

- Progress Reports on Each Business Strategy and Initiatives for the FY3/2026
- **Initiatives of Sustainability**

- Identified materiality (important issues) to promote integration of management and sustainability and promote sustainable activity integrated with the Medium-Term Management Plan.
- Contribute to the realization of a sustainable society by addressing important issues related to climate change (environment), human rights and human capital (society), and supply chain management and governance (governance).

Theme for achieving to deepen ESG Management

Result for FY3/2025 TOPICS

<p>13 気候変動に 具体的な対策を</p> <p>Environment E</p>	<p>Efforts to Declare Carbon Neutral by 2050</p>	<p>Reduction of CO2 emissions (Compared to FY2013) ※Scope1+2(Market standard)</p> <p>54.2% Ratio of renewable energy introduction</p> <p>13.0%</p> <ul style="list-style-type: none"> • Scored CDP rating A- for the second consecutive year. • Revised the environmental policy ▶ Described the measures for biodiversity • Expanded renewable energy introduction from 5 sites to 75 sites.
<p>5 ジェンダー平等を 実現しよう</p> <p>Society S</p>	<p>Promotion of Human Rights Management, Human Capital Management, and Diversity & Inclusion</p>	<p>Ratio of female managers</p> <p>11.1%</p> <p>Ratio of male employees taking childcare leave</p> <p>92.2%</p> <ul style="list-style-type: none"> • Established customer harassment policy • Implemented succession plan (Successor training program) • Established SOGI policy
<p>12 つくる責任 つかう責任</p> <p>Governance G</p>	<p>Strengthen Supply Chain Management and Governance</p>	<p>Number of factories Registered with Sedex</p> <p>29 factories</p> <p>Ratio of the following through Sedex-registered factories</p> <p>Procurement 31.0%</p> <p>Amount raised 52.4%</p> <ul style="list-style-type: none"> • Strengthen response to human rights due diligence ▶ Implementation of human rights impact assessment second time in Cambodia following last year. • Held a briefing session for Sedex Supplier Members • Implemented Director Effectiveness Evaluation Questionnaire

Materiality of Aoyama Trading Group

Materiality is not only an important issue related to sustainability but also an important management issue that has an impact on the medium-term management plan. We will conduct an impact assessment every year continuously and verify the validity of the materiality that forms the basis of our management and sustainability activities

✓ Materiality of Aoyama Trading Group

マテリアリティ（重要課題）	関連するSDGs
スマート/サステナブル消費への対応	環境、社会に配慮した商品・事業 事業変革と収益力の向上
適正な労働慣行と人権の尊重	人権経営の推進
キャリア育成とモチベーションの向上	人的資本経営、ダイバーシティ & インクルージョンの推進
サプライチェーンの人権尊重	人権デューデリジェンスの推進 サプライチェーンマネジメントの強化
脱炭素社会と循環型社会への対応	2050年カーボンニュートラル宣言への取り組み ネイチャーポジティブに向けた取り組み
地域コミュニティとの共生	事業を通じた地域活性化への貢献 災害支援、地域支援
経営のレジリエンス向上	グループガバナンスの強化 サステナビリティへの取り組み

✓ How to identify materiality

Recognition of Business Environment and Identification of Issues

Recognize changes in the business environment surrounding the Aoyama Trading Group. Organize issues demanded by society basis of international norms and public information etc. of sustainability.



Step1 Assessment of impact on stakeholders

Assess the impact of the Aoyama Trading Group's business activities on stakeholders in the value chain, society and the environment.



Step2 Assess risks and opportunities

Assess business risks and opportunities due to the impact of stakeholders, society and the environment on Aoyama Trading Group.



Step3 Identify materiality

Based on the assessment of the impact of the "double materiality" mentioned above, identify Aoyama Trading Group's materiality

Recognition and Award from external

- ✓ **Awarded “Minister of the Environment Prize Excellence Award” in 12th Good Life Award**
 - ▶ Evaluated 「WEAR SHiFT」 the initiative that started with collecting unwanted clothing.



- ✓ **Got a Bronze in Work With PRIDE in2024**
 - ▶ Evaluation index for efforts of companies, organizations, etc. related to LGBTQ+

work with Pride



Evaluations from external

- ✓ **MSCI Japan ESG Leaders Index**



- ✓ **FTSE Blossom Japan Sector Relative Index**



FTSE Blossom
Japan Sector
Relative Index

- ✓ **Sompo Sustainability Index**



Sompo Sustainability Index



References

Results and Plan of Stores Opened/Closed



(Unit : store)

Results of the FY3/2025	Number of store opened		Number of store closed		Number of stores as of March, 2025
	First half	Second half	First half	Second half	
Business Wear Business	6	1	10	7	767
Sundry Sales Business	0	1	1	1	101
Total Repair Services Business	16	15	17	6	631
Franchisee Business	1	4	0	0	85
Others	1	1	0	0	8
Total	24	22	28	14	1,592

Plan of the FY3/2026	Number of store opened		Number of store closed		Number of stores as of March, 2026
	First half	Second half	First half	Second half	
Business Wear Business	1	0	11	0	757
Sundry Sales Business	0	0	0	1	100
Total Repair Services Business	15	13	7	6	646
Franchisee Business	2	6	0	0	93
Others	0	1	1	0	8
Total	18	20	19	7	1,604

Note: Business Wear Business includes Aoyama Suits (Shanghai) Co., Ltd. and Melbo Men's Wear, Inc. stores.

Results and Plan of Store Relocation/Reconstruction and Amount of Capital Investment



(Unit : Store)

Relocation/ Reconstruction	Results of the FY3/2025			Plan of the FY3/2026		
	First half	Second half	Full year	First half	Second half	Full year
Yofuku-no-Aoyama	1	1	2	4	0	4
The Suit Company etc.	1	1	2	1	0	1
Total	2	2	4	5	0	5

(Unit : million yen)

Capital Investment	Results of the FY3/2025	Plan of the FY3/2026
Business Wear Business	3,840	4,950
Credit Card Business	176	130
Printing and Media Business	136	360
Sundry Sales Business	123	210
Total Repair Service Business	3,629	3,680
Franchisee Business	759	930
Real Estate Business	—	300
Others	101	60
Total	8,767	10,620

Consolidated Results Summary and Plan of the First Half



(Unit : million yen)

	FY3/2024 First half		FY3/2025 First half			FY3/2026 First half		
	Results	Ratio	Results	Ratio	YoY	Plan	Ratio	YoY
Sales	83,013	100.0	84,044	100.0	101.2	84,900	100.0	101.0
Business Wear Business	53,528	—	53,335	—	99.6	52,400	—	98.2
Credit Card Business	2,498	—	2,605	—	104.3	2,700	—	103.6
Printing and Media Business	5,069	—	5,035	—	99.3	5,200	—	103.3
Sundry Sales Business	7,721	—	7,694	—	99.7	7,800	—	101.4
Total Repair Service Business	6,399	—	7,147	—	111.7	7,100	—	99.3
Franchisee Business	7,179	—	7,688	—	107.1	8,200	—	106.7
Real Estate Business	1,548	—	1,527	—	98.7	2,200	—	144.0
Others	852	—	584	—	68.6	600	—	102.7
Adjustment	-1,783	—	-1,574	—	—	-1,300	—	—
Gross profit	42,168	50.8	42,142	50.1	-0.7Pt	42,900	50.5	0.4Pt
SG & A expense	40,769	49.1	41,496	49.4	101.8	42,900	50.5	103.4
Operating income	1,399	1.7	646	0.8	46.2	0	0.0	—
Ordinary income	1,797	2.2	518	0.6	28.9	0	0.0	—
Interim income	463	0.6	-630	-0.8	—	-1,200	-1.4	—
Interim income per share	9yen30sen	—	-12yen65sen	—	—	-24yen72sen	—	—

- (Notes) 1. Sales by segment are figures before elimination of intersegment transactions.
2. Gross profit for the YoY is the change in the sales ratio
3. The results of the interim net income per share is calculated using the average number of shares during the period (excluding treasury shares). The plan of the interim net income per share is calculated using the number of shares at the end of the period (excluding treasury shares).

Consolidated Results Summary and Plan of the Fiscal Year



(Unit : million yen)

	FY3/2024 Full year		FY3/2025 Full year					FY3/2026 Full year		
	Results	Ratio	Results	Ratio	YoY	Revised plan	Compared to therevised plan	Plan	Raio	YoY
Net Sales	193,687	100.0	194,790	100.0	100.6	198,600	-3,809	199,800	100.0	102.6
Business Wear Business	133,210	—	133,109	—	99.9	135,600	-2,490	133,500	—	100.3
Credit Card Business	4,959	—	5,265	—	106.2	5,200	65	5,400	—	102.6
Printing and Media Business	11,452	—	10,956	—	95.7	11,400	-443	11,400	—	104.1
Sundry Sales Business	15,232	—	15,113	—	99.2	15,100	13	15,300	—	101.2
Total Repair Service Business	13,362	—	14,130	—	105.7	14,450	-319	14,500	—	102.6
Franchisee Business	15,157	—	16,214	—	107.0	16,100	114	17,300	—	106.7
Real Estate Business	3,066	—	2,984	—	97.3	3,000	-15	4,500	—	150.8
Others	1,489	—	1,110	—	74.6	1,200	-89	1,300	—	117.0
Adjustment	-4,243	—	-4,094	—	—	-3,450	-644	-3,400	—	—
Gross Profit	99,853	51.6	100,152	51.4	-0.2Pt	102,600	-2,447	104,500	52.3	0.9Pt
SG & A expense	87,934	45.4	87,579	45.0	99.6	88,800	-1,220	90,500	45.3	103.3
Operating income	11,918	6.2	12,573	6.5	105.5	13,800	-1,226	14,000	7.0	111.3
Ordinary income	12,503	6.5	12,628	6.5	101.0	13,850	-1,221	14,000	7.0	110.9
Net Income	10,089	5.2	9,397	4.8	93.1	9,100	297	9,500	4.8	101.1
Net income per share	202yen38sen	—	190yen32sen	—	—	182yen44sen	—	195yen73sen	—	—

- (Notes) 1. Sales by segment are figures before elimination of intersegment transactions.
 2. Gross profit for the YoY is the change in the sales ratio.
 3. The results of the net income per share is calculated using the average number of shares during the period (excluding treasury shares).
 The plan of the net income per share is calculated using the number of shares at the end of the period (excluding treasury shares).



Non-Consolidated Results Summary and Plan of the First Half

(Unit : million yen)

	FY3/2024 First half		FY3/2025 First half			FY3/2026 First haf		
	Results	Ratio	Results	Ratio	YoY	Plan	Ratio	YoY
Net sales	51,781	100.0	51,325	100.0	99.1	51,100	100.0	99.6
Business Wear Business	50,232	100.0	49,798	100.0	99.1	48,900	100.0	98.2
Real Estate Business	1,548	100.0	1,527	100.0	98.7	2,200	100.0	144.0
Gross profit	28,697	55.4	28,286	55.1	-0.3Pt	28,500	55.8	0.7Pt
Business Wear Business	28,336	56.4	27,926	56.1	-0.3Pt	27,850	57.0	0.9Pt
Real Estate Business	360	23.3	359	23.5	0.2Pt	650	29.5	6.0Pt
SG & A expense	29,219	56.4	29,613	57.7	101.3	30,400	59.5	102.7
Business Wear Business	29,134	58.0	29,538	59.3	101.4	30,250	61.9	102.4
Real Estate Business	84	5.4	75	4.9	88.9	150	6.8	199.9
Operating income	-521	-1.0	-1,326	-2.6	—	-1,900	-3.7	—
Business Wear Business	-797	-1.6	-1,611	-3.2	—	-2,400	-4.9	—
Real Estate Business	276	17.8	284	18.6	103.1	500	22.7	175.6
Non-operating income	1,305	2.5	1,151	2.2	88.2	1,850	3.6	160.7
Non-operating loss	187	0.4	206	0.4	110.3	150	0.3	72.5
Ordinary income	596	1.2	-382	-0.7	—	-200	-0.4	—
Extraordinary income	0	0.0	21	0.0	—	0	0.0	—
Extraordinary loss	218	0.4	312	0.6	142.7	250	0.5	80.1
Interim income	177	0.3	-636	-1.2	—	-600	-1.2	—
Interim income per share	3yen55sen	—	-12yen76sen	—	—	-12yen36sen	—	—

- (Notes)
1. Gross profit on a YoY basis represents an increase or decrease as a percentage of net sales.
 2. The results of the interim net income per share is calculated using the average number of shares during the period (excluding treasury shares). The plan of the interim net income per share is calculated using the number of shares at the end of the period (excluding treasury shares).

Non-Consolidated Results Summary and Plan of the Fiscal Year



(Unit : million yen)

	FY3/2024 Full year		FY3/2025 Full year					FY3/2026 Full year		
	Results	Ratio	Results	Ratio	YoY	Revised plan	Compared to the revised plan	Plan	Ratio	YoY
Net sales	129,903	100.0	129,439	100.0	99.6	131,600	-2,160	130,700	100.0	101.0
Business Wear Business	126,837	100.0	126,454	100.0	99.7	128,600	-2,145	126,200	100.0	99.8
Real Estate Business	3,066	100.0	2,984	100.0	97.3	3,000	-15	4,500	100.0	150.8
Gross Profit	72,191	55.6	71,996	55.6	0.0Pt	73,800	-1,803	74,500	57.0	1.4Pt
Business Wear Business	71,479	56.4	71,282	56.4	0.0Pt	73,100	-1,817	73,150	58.0	1.6Pt
Real Estate Business	711	23.2	713	23.9	0.7Pt	700	13	1,350	30.0	6.1Pt
SG & A expense	64,411	49.6	63,169	48.8	98.1	64,100	-930	65,100	49.8	103.1
Business Wear Business	64,256	50.7	63,034	49.8	98.1	63,900	-865	64,850	51.4	102.9
Real Estate Business	154	5.0	135	4.5	87.7	200	-64	250	5.6	184.7
Operating income	7,780	6.0	8,826	6.8	113.5	9,700	-873	9,400	7.2	106.5
Business Wear Business	7,223	5.7	8,248	6.5	114.2	9,200	-951	8,300	6.6	100.6
Real Estate Business	557	18.2	578	19.4	103.8	500	78	1,100	24.4	190.2
Non-operating income	1,643	1.3	1,443	1.1	87.8	1,350	93	2,100	1.6	145.4
Non-operating loss	410	0.3	427	0.3	104.3	450	-22	300	0.2	70.1
Ordinary income	9,013	6.9	9,842	7.6	109.2	10,600	-757	11,200	8.6	113.8
Extraordinary income	198	0.2	1,344	1.0	675.9	30	1,314	0	0.0	—
Extraordinary loss	1,916	1.5	1,286	1.0	67.1	1,270	16	950	0.7	73.8
Net income	7,651	5.9	8,452	6.5	110.5	7,800	652	8,500	6.5	100.6
Net income per share	153yen46sen	—	171yen18sen	—	—	156yen37sen	—	175yen12sen	—	—

(Notes) 1. Gross profit on a YoY represents an increase or decrease as a percentage of net sales.

2. The results of the net income per share is calculated using the average number of shares during the period (excluding treasury shares).

The plan of the net income per share is calculated using the number of shares at the end of the period (excluding treasury shares).

Results of Non-Consolidated Main Expenses



【First half】

(Unit : million)

	First half of the FY3/2024		First half of the FY3/2025			First half of the FY3/2026		
	Results	Ratio	Results	Ratio	YoY	Plan	ratio	YoY
Personnel expense	10,924	21.1	11,418	22.2	104.5	11,460	22.4	100.4
Selling expense	4,755	9.2	4,559	8.9	95.9	4,450	8.7	97.6
Advertising expense	2,627	5.1	2,552	5.0	97.1	2,520	4.9	98.7
General and Administrative expense	5,057	9.8	5,282	10.3	104.5	6,120	12.0	115.9
Utility expense	1,390	2.7	1,411	2.7	101.5	1,480	2.9	104.9
Internet expense	1,260	2.4	1,197	2.3	95.0	1,510	3.0	126.1
Property expense	8,481	16.4	8,353	16.3	98.5	8,370	16.4	100.2
Rent expense	6,842	13.2	6,660	13.0	97.4	6,830	13.4	102.5
Depreciation expense	1,188	2.3	1,251	2.4	105.4	1,150	2.3	91.9
Total	29,219	56.4	29,613	57.7	101.3	30,400	59.5	102.7

【Full year】

	FY3/2024		FY3/2025					FY3/2026		
	Results	Ratio	Results	Ratio	YoY	Revised plan	Compared to the revised plan	Plan	Ratio	YoY
Personnel expense	23,359	18.0	23,234	18.0	99.5	23,820	-585	24,080	18.4	103.6
Selling expense	13,826	10.6	13,027	10.1	94.2	13,040	-12	12,660	9.7	97.2
Advertising expense	8,965	6.9	8,409	6.5	93.8	8,430	-20	8,070	6.2	96.0
General and Administrative expense	10,234	7.9	10,505	8.1	102.6	10,680	-174	11,720	9.0	111.6
Utility expense	2,730	2.1	2,867	2.2	105.0	2,780	87	3,020	2.3	105.3
Internet expense	2,676	2.1	2,455	1.9	91.8	2,640	-184	3,030	2.3	123.4
Property expense	16,991	13.1	16,402	12.7	96.5	16,560	-157	16,640	12.7	101.4
Rent expense	13,559	10.4	13,188	10.2	97.3	13,200	-11	13,510	10.3	102.4
Depreciation expense	2,533	2.0	2,336	1.8	92.2	2,480	-143	2,350	1.8	100.6
Total	64,411	49.6	63,169	48.8	98.1	64,100	-930	65,100	49.8	103.1

Results and Plan of Non-Consolidated Non-Operating Revenue



(Unit : million yen)

	FY3/2024		FY3/2025		FY3/2026	
	First half	Full year	First half	Full year	First half	Full year
Interest income dividend	1,028	1,133	1,113	1,269	1,810	1,970
Gain on valuation of derivatives	—	—	—	—	—	—
Foreign exchange profit	168	223	—	22	—	—
Others	107	286	37	151	40	130
Total non-operating profit	1,305	1,643	1,151	1,443	1,850	2,100
Interest expense	80	163	122	270	150	300
Loss on valuation of derivatives	78	140	64	—	—	—
Transfer to allowance for doubtful accounts	—	51	—	65	—	—
Foreign exchange loss	—	—	1	—	—	—
Others	28	54	18	91	—	—
Total non-operating expense	187	410	206	427	150	300
Non-operating revenue	1,117	1,233	944	1,016	1,700	1,800
(Financial revenue)	(948)	(970)	(991)	(999)	(1,660)	(1,670)

Non-Consolidated Trends in Sales and Inventory per Unit



	FY3/2023 Full year	FY3/2024 Full year	FY3/2025 Full year
Number of employees	2,746 People	2,703 People	2,792 People
Number of temporary employees	2,517 People	2,592 People	2,100 People
Total	5,263 People	5,295 People	4,892 People

Average (Of which, temporary employees)	4,621 people (1,741 people)	4,621 people 1,855 people	4,575 people 1,696 people
Net sales per employee	25,820 thousand yen	27,011 thousand yen	26,512 thousand yen
Average sales area in use	473,998 m ²	466,404 m ²	460,138 m ²
Net sales per m ²	251 thousand yen	267 thousand yen	263 thousand yen
Average number of stores in use	758 stores	746 stores	739 stores
Net sales per store	157,408 thousand yen	167,321 thousand yen	164,135 thousand yen
Year-end inventories per m ²	75 thousand yen	90 thousand yen	86 thousand yen
Year-end inventories per store	46,947 thousand yen	56,649 thousand yen	53,485 thousand yen

(Notes) Employees are full-time employees, and the number of temporary employees is calculated on an 8-hour per day basis.

Non-Consolidated Sales by Product Category

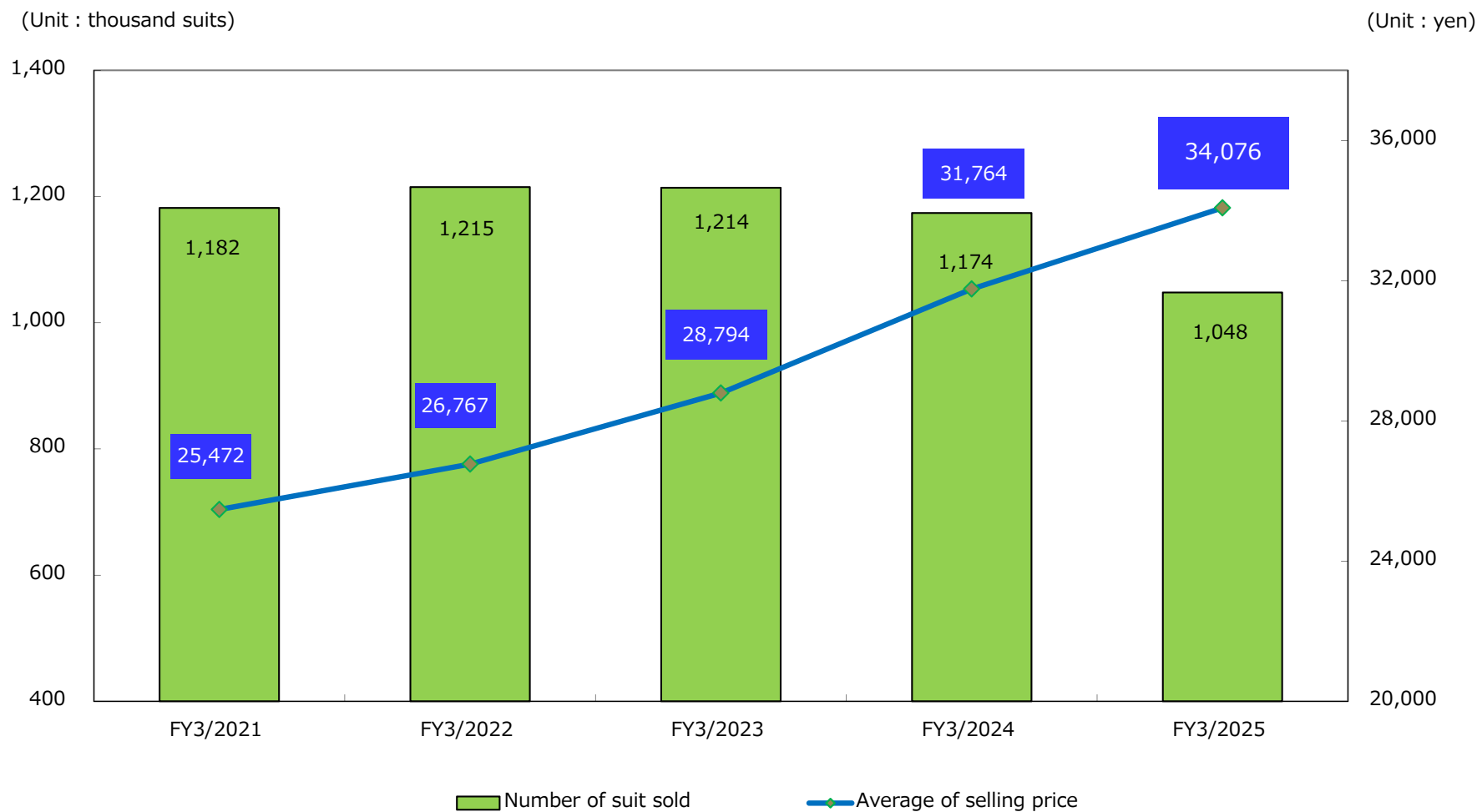


(Unit : million yen)

		FY3/2024 Full year		FY3/2025 Full year		YoY	
		Sales	Ratio	Sales	Ratio	Sales	Ratio
Heavy wear	Suit/three-piece suits	37,105	29.2	35,508	28.1	-1,597	95.7
	Jacket	4,040	3.2	4,221	3.3	180	104.5
	Slacks	4,905	3.9	4,944	3.9	38	100.8
	Coat	2,125	1.7	2,202	1.8	77	103.7
	Formal wear	18,035	14.2	17,996	14.2	-39	99.8
	Vest	1,256	1.0	1,238	1.0	-17	98.6
	Sub-total	67,468	53.2	66,111	52.3	-1,357	98.0
Light wear	Shirts and clothing	21,435	16.9	20,584	16.3	-850	96.0
	Casual goods	2,703	2.1	2,962	2.3	258	109.6
	Other products	9,748	7.7	11,082	8.8	1,333	113.7
	Sub-total	33,887	26.7	34,629	27.4	742	102.2
Ladies		21,952	17.3	22,317	17.6	364	101.7
Compensation processing fee		3,528	2.8	3,396	2.7	-132	96.2
Total		126,837	100.0	126,454	100.0	-382	99.7

- (Notes) 1. Others products include shoes, underwear, sundries, etc.
 2. Ladies include ladies' suits, ladies' formal wear, ladies' clothing, pumps, etc.

Number of Sold Men's Suits and Average of Selling Price



Domestic Suit Imports



(Unit : thousand pieces)

	2022 (Jan~Dec)	2023 (Jan~Dec)	2024 (Jan~Dec)	YoY	Change in composition ratio (Pt)	Unit price (yen)	YoY of unit price (%)
China	1,647	1,978	1,638	82.8	-0.8	12,662	108.4
Vietnam	545	723	626	86.5	0.2	10,182	108.5
Myanmar	878	1,075	978	90.9	1.3	6,616	105.8
Indonesia	797	1,144	924	80.8	-0.9	8,665	107.7
Italy	21	26	23	88.5	0.0	116,565	117.9
Others	832	923	793	85.9	0.2	8,272	106.4
Total	4,720	5,869	4,982	84.9	0.0	10,203	107.8
Unit price (yen)	8,604	9,466	10,203	—	—	—	—
Average Foreign exchange (yen)	132.1	141.2	152.2	—	—	—	—

*Source : Trade Statistics from Ministry of Finance



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