Financial Results
for the Fiscal Year Ended May 20, 2026

July 3, 2026
ASKUL Corporation

[Disclaimer]

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This material contains the ASKUL Group's earnings forecasts and other forward-looking statements. These forecasts and other forward-looking statements are based on the information ASKUL has obtained to date and on certain assumptions it considers reasonable. As such, these forecasts and statements do not constitute a commitment by the Company to achieve them. Note also that actual results and other future events may differ materially from these forecasts and statements due to a variety of factors.
This material has not been audited by certified public accountants or auditing firms.

[Segment]

- ✓ ASKUL is reporting its operating performances by dividing its organization into three segments: E-commerce Business, Logistics Business, and Other. E-commerce Business deals with sales of OA and PC supplies, stationery, office living supplies, office furniture, foods, alcoholic beverages, pharmaceuticals, cosmetics, etc. Logistics Business refers to logistics and small-cargo transportation service to companies.
- ✓ The main services and Group companies included in the results of each segment are as follows:

Segment	Subsegment	Main services, major subsidiaries
E-commerce business	ASKUL business	ASKUL, SOLOEL ARENA, SOLOEL, New ASKUL Website
	LOHACO business	LOHACO
	Group companies, etc.	AlphaPurchase Co., Ltd., BUSINESSMART CORPORATION, SOLOEL Corporation, FEED Corporation, ASKUL LOGIST Corporation, charm Co., Ltd *Including consolidation eliminations
Logistics business		ASKUL LOGIST Corporation (sales to customers outside of the Group)
Others		TSUMAGOI MEISUI CORPORATION

[Fiscal Year]

The fiscal year runs from May 21 of each year to May 20 of the following year, and each month runs from the 21st of each month to the 20th of the following month.

[Other]

Executive Summary

Build on Sales Recovery and Structural Reforms, Positioning FY5/2027 as the Starting Point for Reaccelerated Growth

FY5/2026 Full-Year Earnings Results and FY5/2027 Outlook

- ✓ In FY5/2026, both net sales and operating profit achieved the revised plan, which incorporated the impact of the ransomware attack.
- ✓ In FY5/2027, the Company will transition from sales recovery to sales growth while advancing structural reforms to improve profitability and establish a foundation for sustainable growth.
- ✓ Reorganize AP67, with FEED as its core company, to maximize synergies.

Growth Strategy — Toward Achieving the Medium-Term Management Plan

- ✓ Leverage lessons learned from business recovery and accelerate execution of the Medium-Term Management Plan under the new management structure.
- ✓ Maximize the use of proprietary big data and AI to enhance both the “quality” and “quantity” of marketing and sales activities.
- ✓ Refine the growth strategy with a focus on maximizing LTV, leading to enhanced corporate value.

1. **Earnings Results for the Fiscal Year Ended May 20, 2026**
2. Earnings Forecast for the Fiscal Year Ending May 20, 2027
3. Growth Strategy
4. Topics
5. Appendix

FY5/2026 Earnings Results

Consolidated

Achieved the revised plan for both net sales and operating profit

(¥million)	FY5/2025		FY5/2026					
	Actual	% of net sales %	Plan	Actual	% of net sales %	Difference from plan	% of plan %	YoY change %
Net Sales	**481,101**	100.0	**395,000**	**400,199**	100.0	**5,199**	+1.3	-16.8
Gross Profit	**117,538**	24.4	**86,300**	**89,313**	22.3	**3,013**	+3.5	-24.0
Selling, General and Administrative Expenses	**103,534**	21.5	**106,800**	**106,758**	26.7	**(41)**	0.0	+3.1
Operating Profit	**14,004**	2.9	**(20,500)**	**(17,445)**	-4.4	**3,054**	-	-
Ordinary Profit	**13,816**	2.9	**(22,000)**	**(19,062)**	-4.8	**2,937**	-	-
Profit Attributable to Owners of Parent	**9,068**	1.9	-	**(22,150)**	-5.5	-	-	-

FY5/2026 Earnings Results [Quarterly, By Business]

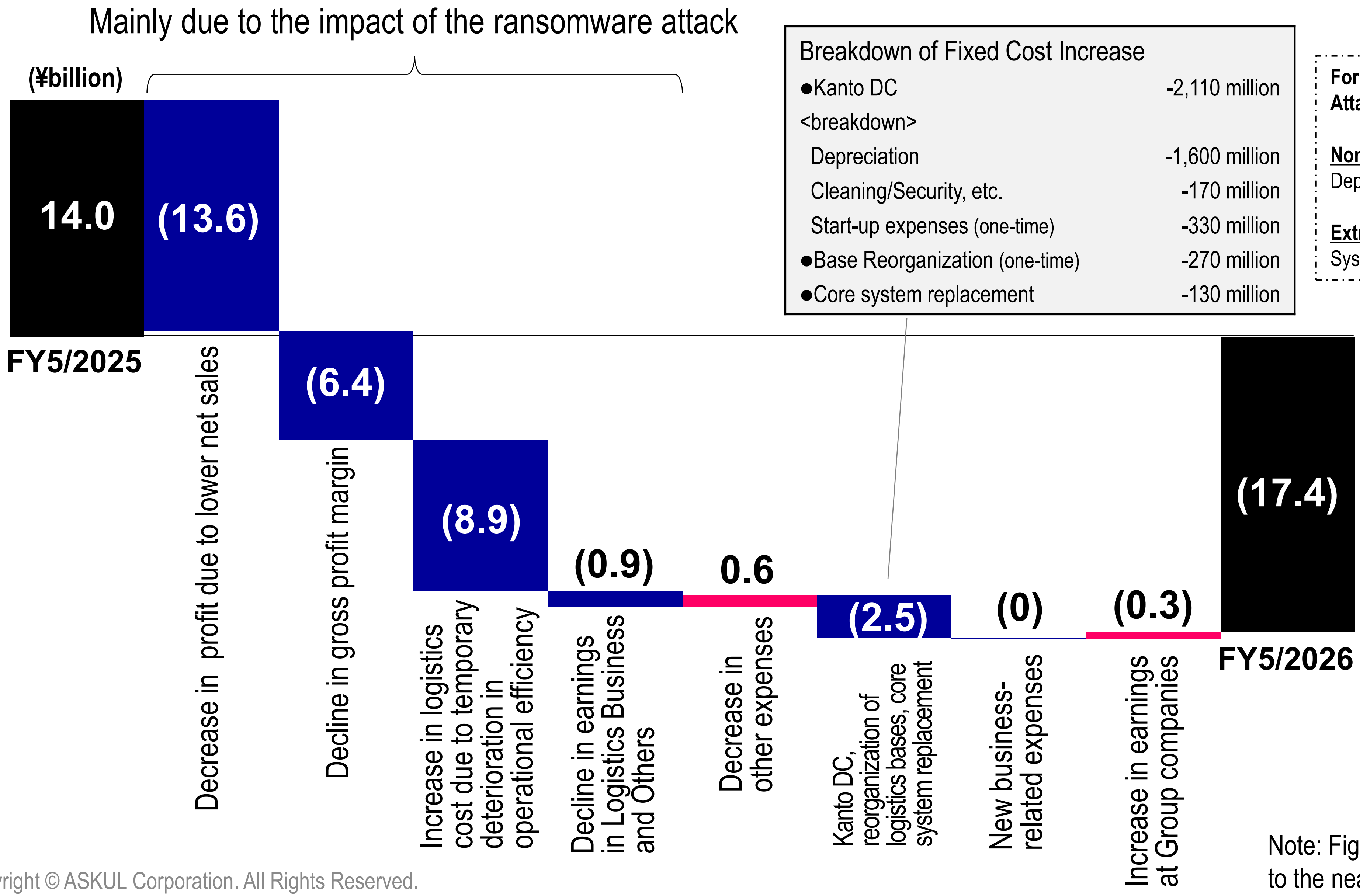
Consolidated

(¥billion)

		FY5/2025					FY5/2026						
		Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	Q4	Full-year	YoY change	YoY change %
Net Sales	ASKUL Business	88.3	89.9	89.0	91.1	358.4	91.0	59.7	51.4	80.7	282.9	(75.5)	-21.1
	LOHACO Business	9.5	8.5	9.3	9.3	36.8	10.1	5.8	2.4	9.6	28.0	(8.7)	-23.8
	Group Companies, etc.	18.3	18.8	20.5	19.1	76.9	19.1	19.1	22.7	20.9	82.0	5.1	+6.7
	E-commerce Business	116.2	117.2	118.9	119.7	472.2	120.2	84.7	76.7	111.3	393.0	(79.1)	-16.8
	Logistics Business and Other	2.1	2.2	1.9	2.5	8.8	2.0	1.6	1.4	1.9	7.1	(1.7)	-19.8
	Consolidated Total	118.3	119.5	120.9	122.2	481.1	122.3	86.4	78.1	113.3	400.1	(80.9)	-16.8
Operating Profit	Performance-linked Bonuses (including provision), etc.	0.1	0.1	0.1	0.1	0.4	(0.1)	0.4	0.1	0.1	0.5	0	+19.1
	E-commerce Business	2.5	3.4	3.8	4.2	14.2	1.0	(3.5)	(8.9)	(4.7)	(16.2)	(30.5)	-
	Logistics Business and Other	0	(0)	(0.1)	(0)	(0.2)	(0)	(0.4)	(0.5)	(0.1)	(1.1)	(0.9)	-
	Consolidated Total	2.5	3.4	3.7	4.2	14.0	1.0	(4.0)	(9.4)	(4.9)	(17.4)	(31.4)	-

FY5/2026 Factors Behind Changes in Operating Profit

Consolidated



Breakdown of Fixed Cost Increase

●Kanto DC	-2,110 million
<breakdown>	
Depreciation	-1,600 million
Cleaning/Security, etc.	-170 million
Start-up expenses (one-time)	-330 million
●Base Reorganization (one-time)	-270 million
●Core system replacement	-130 million

For Reference: Impact Amount of the Ransomware Attack on Results Below Operating Profit

Non-operating Expenses
Depreciation of inactive non-current assets: ¥1.26 billion

Extraordinary Losses
System failure response costs: ¥5.10 billion

Note: Figures in the graph are rounded down to the nearest 100 million yen.

Impairment Loss on AP67 Co., Ltd (a core company FEED Corporation)

Consolidated

Maximize synergies, including through reorganization within the Group

1. Business Value Acquired

Acquired FEED with the aim of strengthening the medical business domain

- ✓ Acquired “FEED Dental,” an e-commerce business for dental clinics
- ✓ Expanded specialized products with price competitiveness, including overseas products
- ✓ Potential to create synergies through mutual utilization of customer bases

2. Background of Impairment Loss

Revised the growth plan due to changes in the external environment

- ✓ Procurement costs rose due to the weaker yen
- ✓ Due mainly to the above factors, expansion of the customer base slowed
- ✓ As FEED was a separate legal entity, there were challenges in accelerating synergy creation

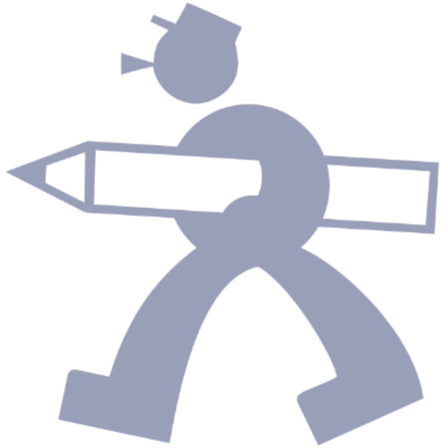
Impairment loss: ¥4.8 billion

3. Value Creation Going Forward

Maximize synergies through Group reorganization

- ✓ Reduce costs by integrating procurement functions, including original products
- ✓ Achieve both greater efficiency and improved service quality by utilizing ASKUL’s logistics infrastructure
- ✓ Improve profitability by eliminating overlapping functions

Note: This matter is also described in the “Notice Regarding the Recording of Extraordinary Loss (Impairment Loss),” announced today.



FY5/2027 Earnings Forecasts

Consolidated

(¥million)	FY5/2025		FY5/2026		FY5/2027			
	Actual	% of net sales %	Actual	% of net sales %	Plan	% of net sales %	YoY change %	vs FY5/2025 %
Net Sales	**481,101**	100.0	**400,199**	100.0	**490,000**	100.0	+22.4	+1.8
Gross Profit	**117,538**	24.4	**89,313**	22.3	**116,000**	23.7	+29.9	-1.3
Selling, General and Administrative Expenses	**103,534**	21.5	**106,758**	26.7	**109,000**	22.2	+2.1	+5.3
Operating Profit	**14,004**	2.9	**(17,445)**	-4.4	**7,000**	1.4	-	-50.0
Ordinary Profit	**13,816**	2.9	**(19,062)**	-4.8	**6,300**	1.3	-	-54.4
Profit Attributable to Owners of Parent	**9,068**	1.9	**(22,150)**	-5.5	**4,000**	0.8	-	-55.9

FY5/2027 Earnings Forecasts [By Business]

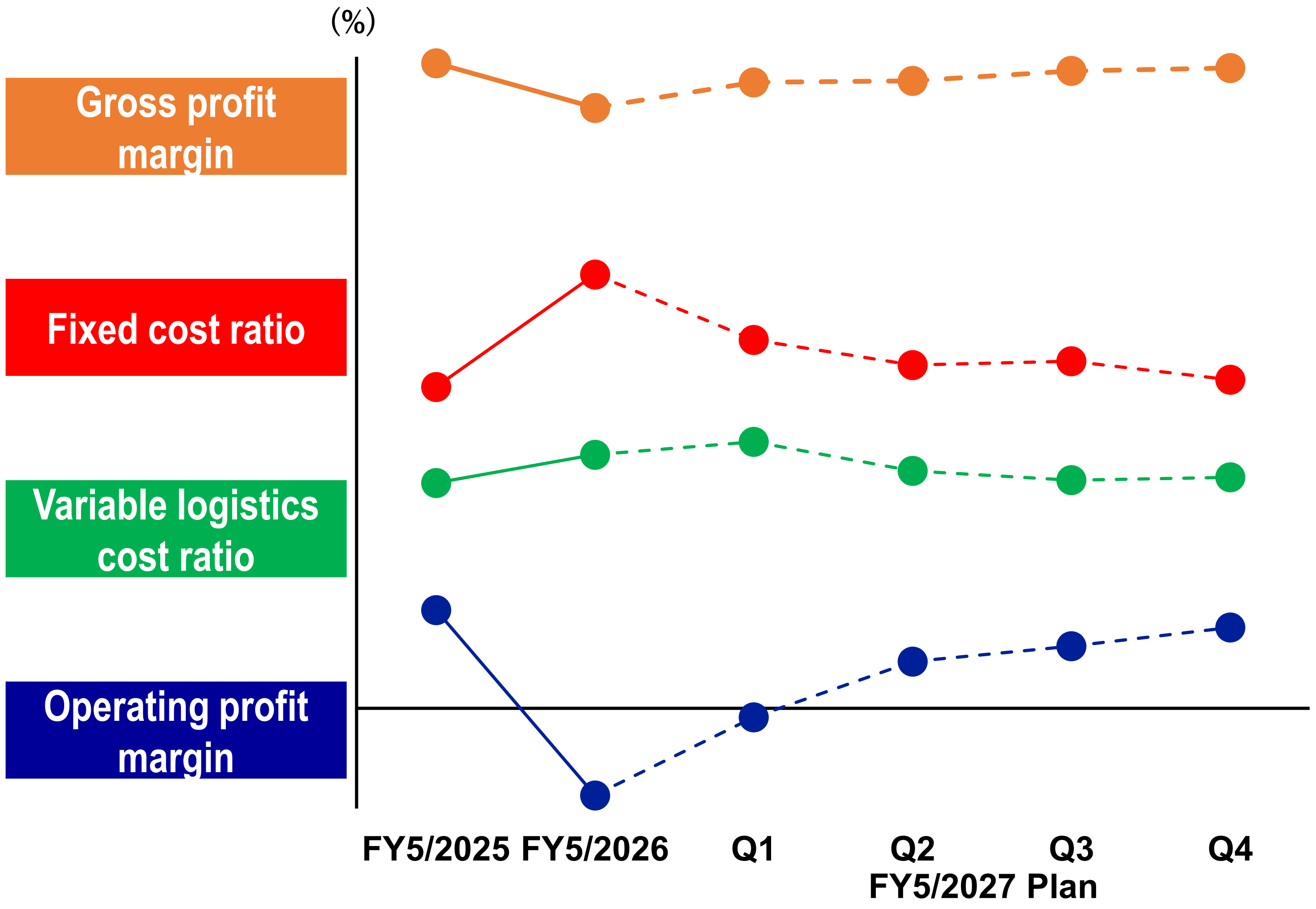
Consolidated

(¥billion)

		FY5/2025 Actual	FY5/2026 Actual	FY5/2027 Plan	FY5/2027 YoY change %	FY5/2027 vs FY5/2025 %
Net Sales	ASKUL Business	**358.4**	**282.9**	**353.1**	+24.8	-1.5
	LOHACO Business	**36.8**	**28.0**	**40.0**	+42.4	+8.6
	Group Companies, etc	**76.9**	**82.0**	**88.6**	+8.0	+15.2
	E-commerce Business	**472.2**	**393.0**	**481.8**	+22.6	+2.0
	Logistics Business and Other	**8.8**	**7.1**	**8.1**	+13.9	-8.7
	Consolidated Total	**481.1**	**400.1**	**490.0**	+22.4	+1.8
Operating Profit	E-commerce Business	**14.2**	**(16.2)**	**7.0**	-	-50.9
	Logistics Business and Other	**(0.2)**	**(1.1)**	**0**	-	-
	Consolidated Total	**14.0**	**(17.4)**	**7.0**	-	-50.0

FY5/2027 Operating Profit Margin Outlook

Non-Consolidated

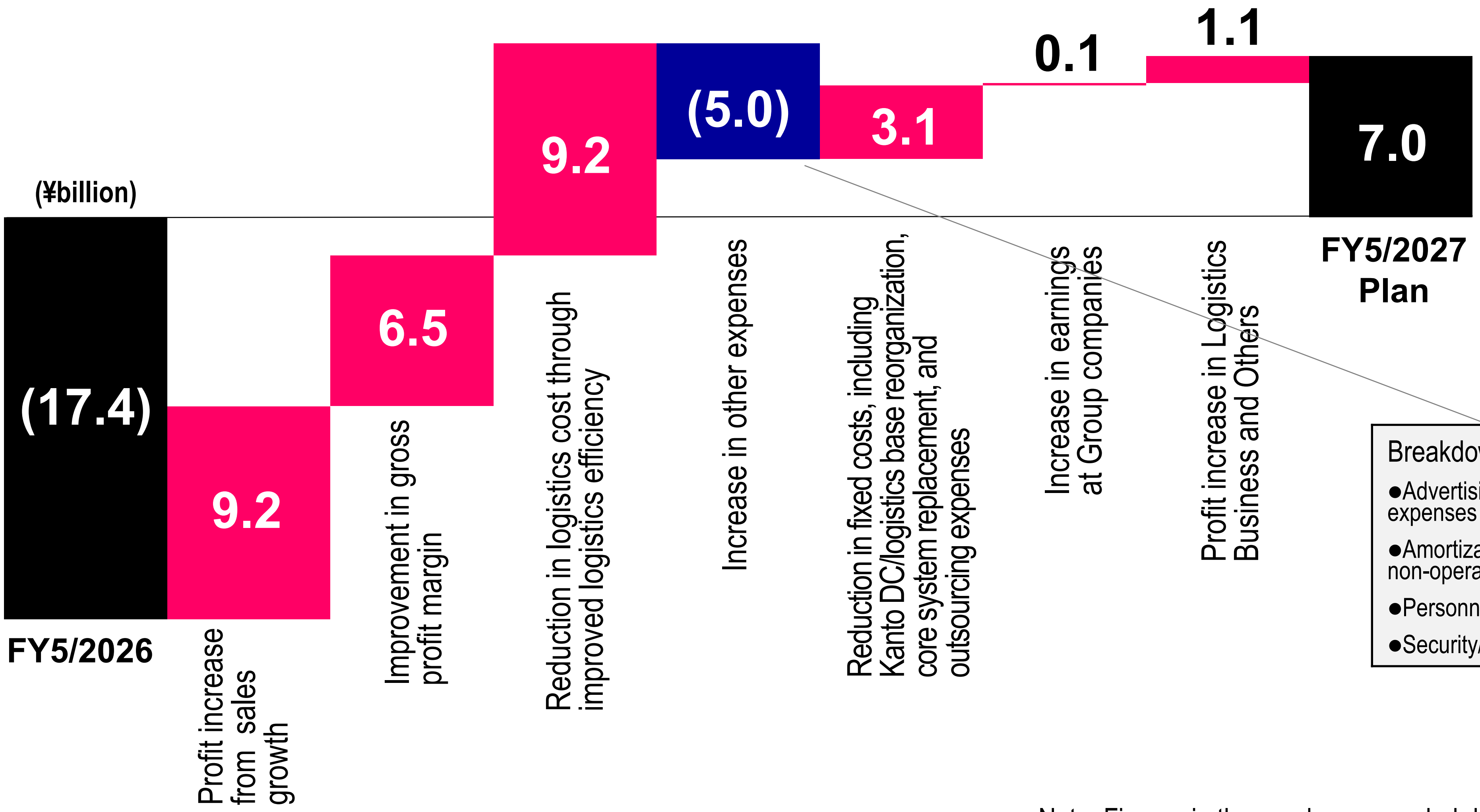


Focus on improving the earnings structure

FY5/2027 Operating Profit Outlook

Consolidated

Translate sales growth into profit growth by improving the earnings structure



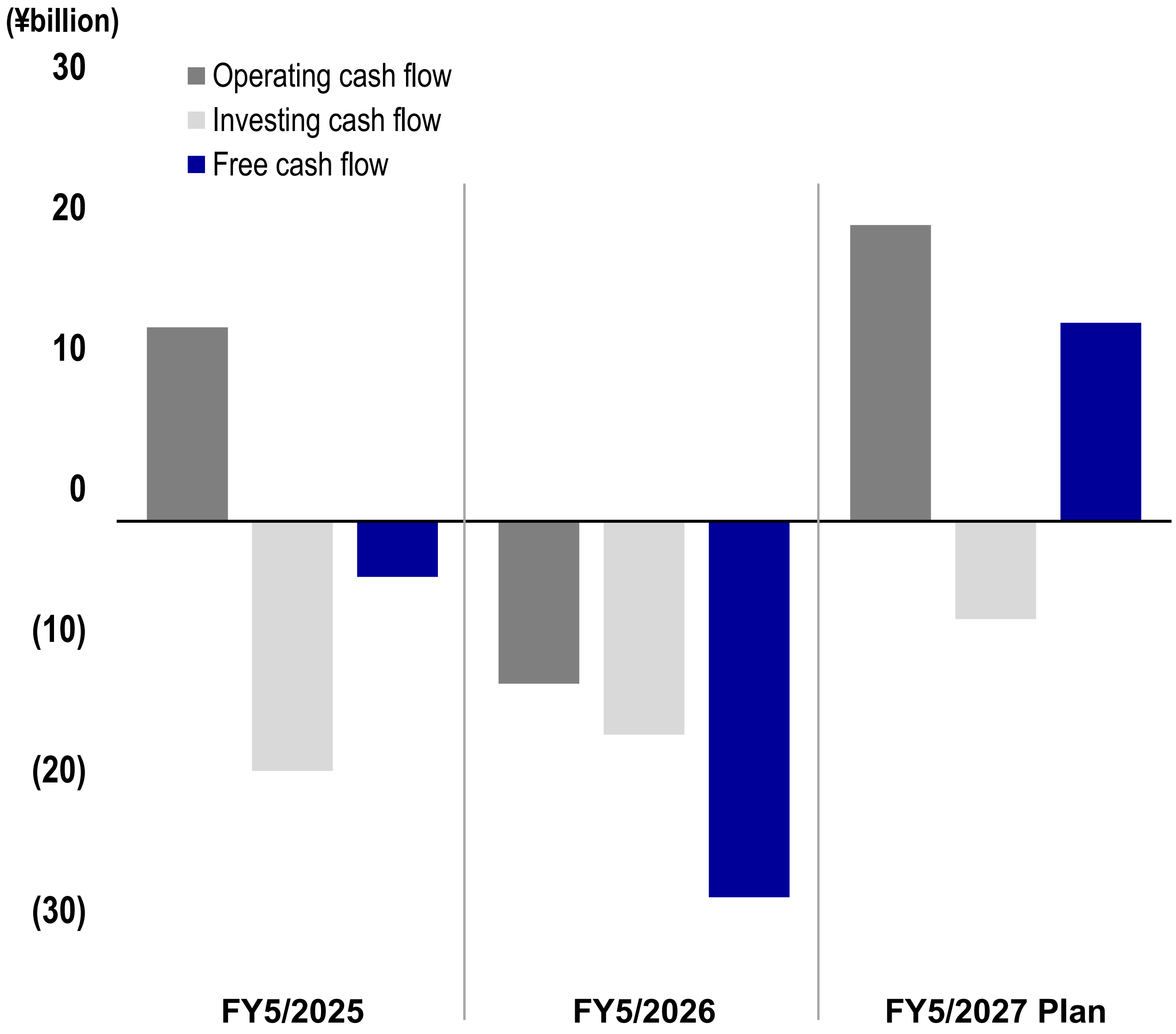
Breakdown of Increase in Other Expenses

●Advertising and sales promotion expenses	-1.7 billion
●Amortization expenses recorded as non-operating expenses in FY5/2026	-1.26 billion
●Personnel expenses	-0.82 billion
●Security/AI-related expenses	-0.50 billion

Note: Figures in the graph are rounded down to the nearest 100 million yen.

Cash Flow Trends

Consolidated

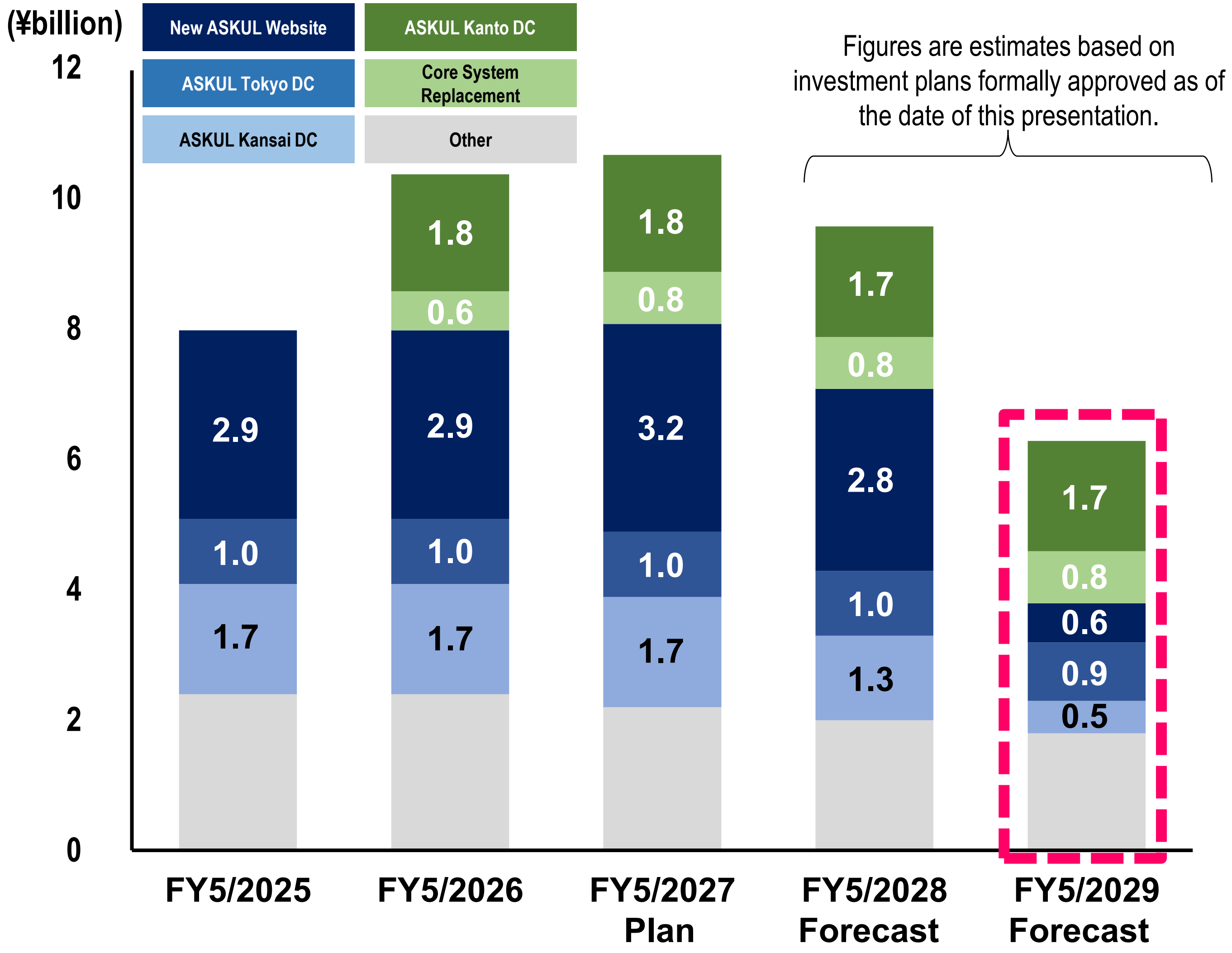


With the financial base stabilizing, investments in new business domains are also set to restart

Depreciation and Amortization Trends and Fixed Cost Reduction Initiatives

Non-Consolidated

- Depreciation and amortization expenses are expected to decrease in FY5/2029 as depreciation associated with large-scale investment in the new ASKUL website and ASKUL Kansai DC comes to an end
- In addition to the effects of logistics base reorganization in the Kanto region, fixed costs will be reduced through company-wide initiatives



Logistics Base Reorganization in the Kanto Region

FY5/2027

✓ Effects of logistics base reorganization: - ¥1.15 billion

✓ Additional logistics base reorganization: - ¥0.20 billion

FY5/2028

✓ Additional logistics base reorganization: - ¥0.81 billion

Company-wide Fixed Cost Reduction/

FY5/2027

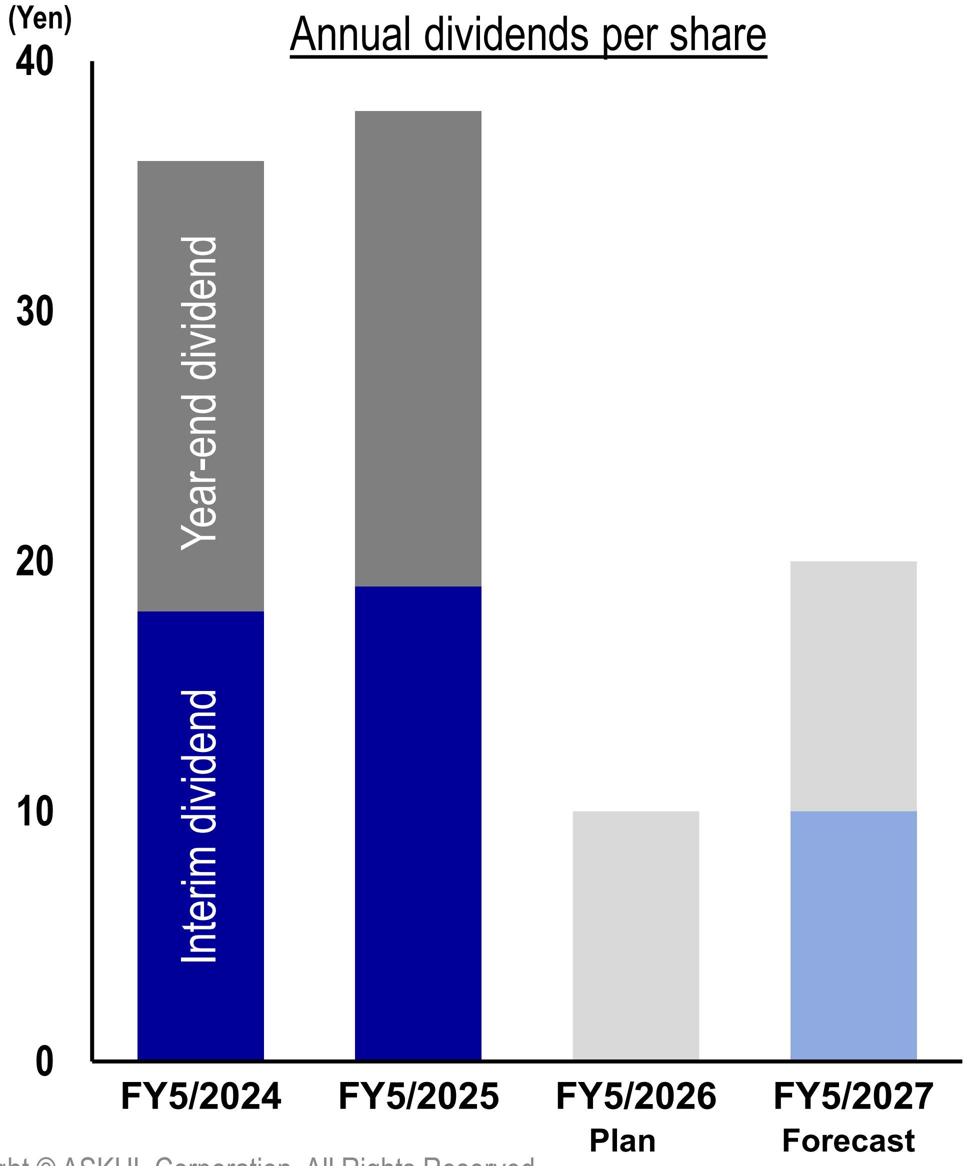
✓ Operational efficiency improvements using AI, etc.

✓ Comprehensive review of all fixed costs with no exceptions:

- ¥0.10 billion

Shareholder Returns

Consolidated



FY5/2026

✓ Annual dividend per share: ¥10

(Interim dividend: ¥0 and year-end dividend: ¥10)

FY5/2027

✓ Annual dividend per share: ¥20

(Interim dividend: ¥10 and year-end dividend: ¥10)

Plan to achieve a total return ratio of 45% based on the shareholder return policy

New Director Structure

Change of Representative Director

Candidate for New Representative Director

Takeshi Narimatsu

✓ As AI drives e-commerce into a new phase of development, ASKUL sees this as a significant growth opportunity and will transition leadership to next-generation management, renewing its management structure to enter a new stage of growth.

＜Career Summary of the Candidate＞

2007 Joined the Company
2022 Executive Officer, LOHACO Business Unit
2023 Executive Officer, Logistics Unit
2025 Executive Officer, Business Strategy Unit

Board Composition

✓ Reduce the number of directors from 13 to 10, including 6 independent directors

✓ Newly appoint an Independent Outside Director serving as an Audit & Supervisory Committee Member

✓ Enhance the effectiveness of the Board of Directors, while accelerating management decision-making and strengthening oversight functions

Lessons Learned from Business Recovery

✓Logistics quality is a key competitive advantage

✓Original products provide a competitive edge

✓Appropriate pricing is critical to retaining and restoring customer demand

✓Personalized outreach and proposals (outbound calls, customer visits, and print media) are effective in encouraging customers to resume purchasing

Customers with higher LTV resumed purchasing more quickly

Refinement of Key Strategies

<table>
<tr><th></th><th>Target</th><th colspan="2">Sales & Marketing</th><th>Product / Logistics</th></tr>
<tr><td>Large Enterprises</td><td>All Industries</td><td>✓ Expand dedicated teams
✓ Strengthen integration with customers' procurement management system
✓ Strengthen collaboration with ASKUL agents (sales representatives)</td><td rowspan="4">Maximize the use of big data and AI to increase LTV
✓ AI-driven sales support
✓ Personalized sales promotions</td><td rowspan="4">【Product】
Daily Necessities at Workplaces
Beverages / Food / Cleaning / Work Supplies / Hygiene / Sanitation / Packaging / Safety
✓ Expand product lineup and original product offerings for in-person service industries
✓ Strengthen price competitiveness
【Logistics】
✓ Maintain our competitive advantages in logistics quality (short delivery lead times and attentive services)
✓ Shorten LOHACO delivery lead times
✓ Expand next-day delivery coverage for FEED Dental</td></tr>
<tr><td>Mid-tier Enterprises</td><td rowspan="2">In-Person Service Industries
Medical Care / Nursing Care / Food & Beverage / Accommodation / Retail / Service</td><td>✓ Allocate ASKUL agent resources to priority targets</td></tr>
<tr><td>SMEs</td><td>✓ Build new business models, including collaboration with PayPay</td></tr>
<tr><td>Individuals</td><td>Working Individuals</td><td>✓ Collaboration with LY Corp.
✓ Expand sales channels</td></tr>
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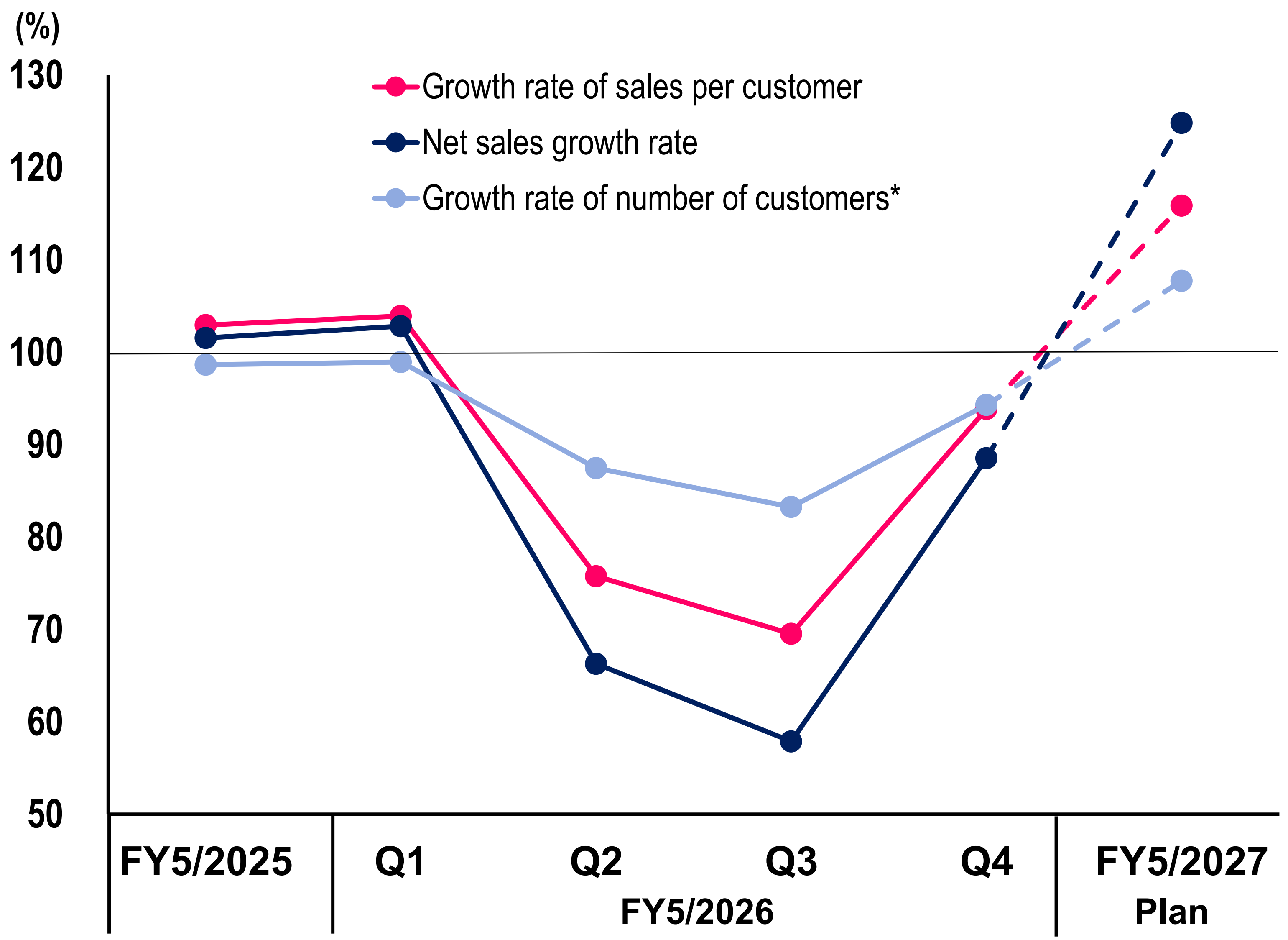
Trends in Number of Customers and Sales per Customer

Non-Consolidated



Reaccelerate growth through LTV enhancement initiatives

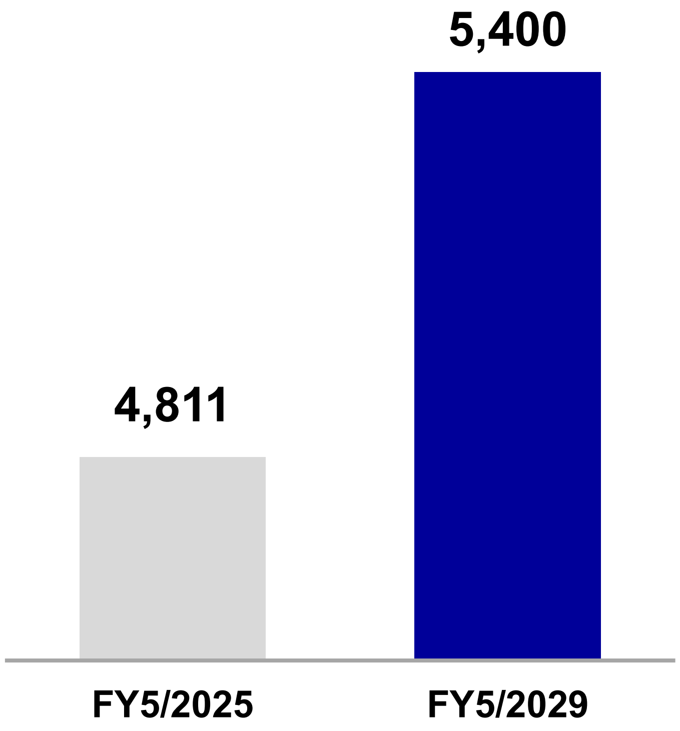
Note: Number of unique customers who made purchases during the period.

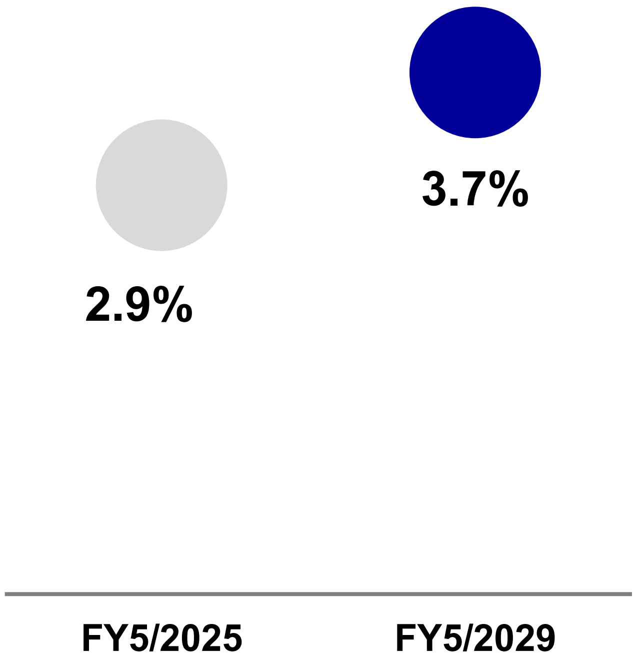
Medium-Term Management Plan: Management Targets

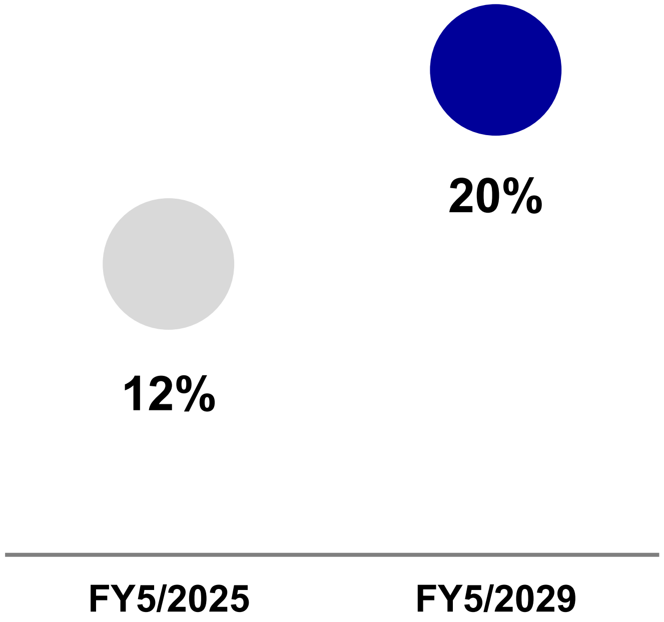
Consolidated

Focus on achieving the committed targets under the announced Medium-Term Management Plan

Growth	Profitability	Capital Efficiency
Consolidated Net Sales	Consolidated Operating Profit Margin	Consolidated Return on Equity (ROE)







Note: Only the ROE target has been revised from the previously announced figure.

The Better Tomorrow Exhibition Held

Held a hands-on event where visitors could see, touch, and try products

Event dates: May 30-31, 2026
Venue: Roppongi Hills Arena
Participating exhibitors: 63 companies
Products series exhibited: 105 series
Number of visitors: Approx. 10,000

ESG

July 2026

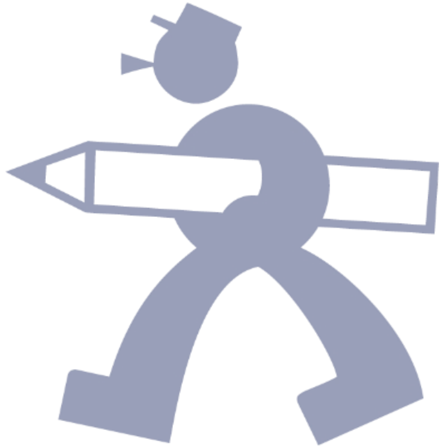
Launch of paper document folders “Visible Type” and “Conceal Type” on July 3

- ✓ Paper document folders that combine environmental consideration with practicality while meeting changing procurement needs
- ✓ Two types available: the “Visible Type,” featuring a proprietary structure with multiple small holes, and the “Conceal Type,” which uses the opacity of paper to help keep contents hidden

July 2026

Garbage bags made with recycled material derived from used stretch film is scheduled to launch on July 10

- ✓ Made with more than 40% recycled raw material derived from used stretch film that was used at ASKUL distribution centers to prevent load collapse of cardboard boxes and other items.
- ✓ Establish a framework for stable raw material procurement by utilizing used materials generated at ASKUL’s own distribution centers

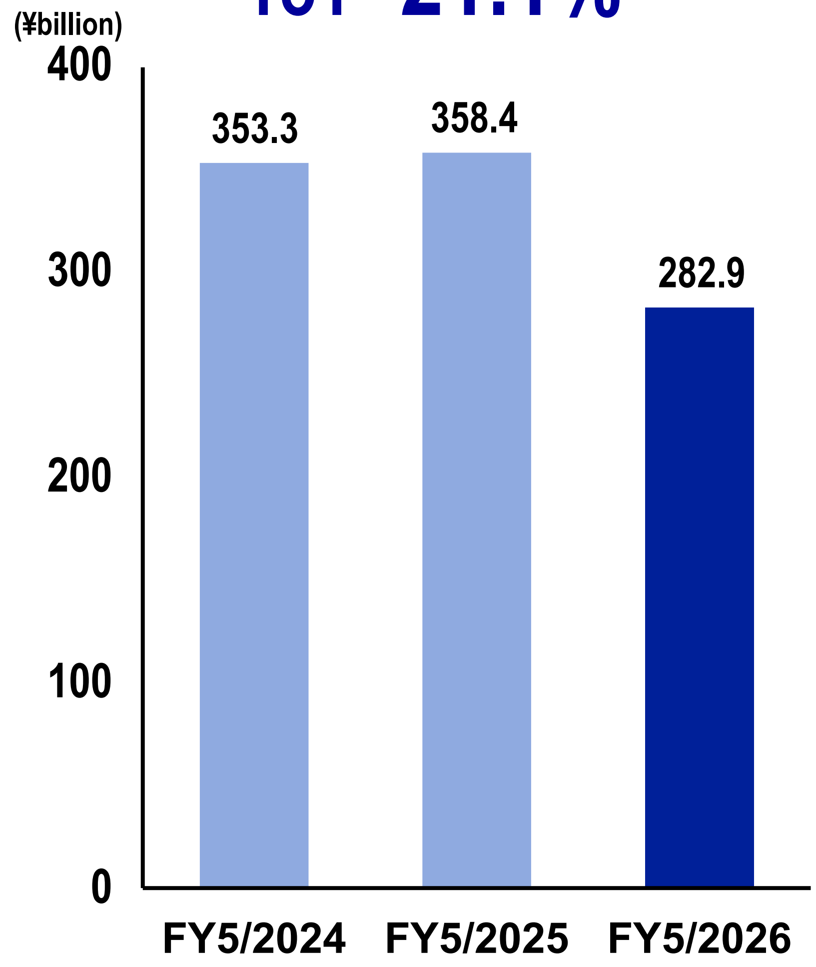


FY5/2026 Earnings Results: E-commerce Business Net Sales

Consolidated

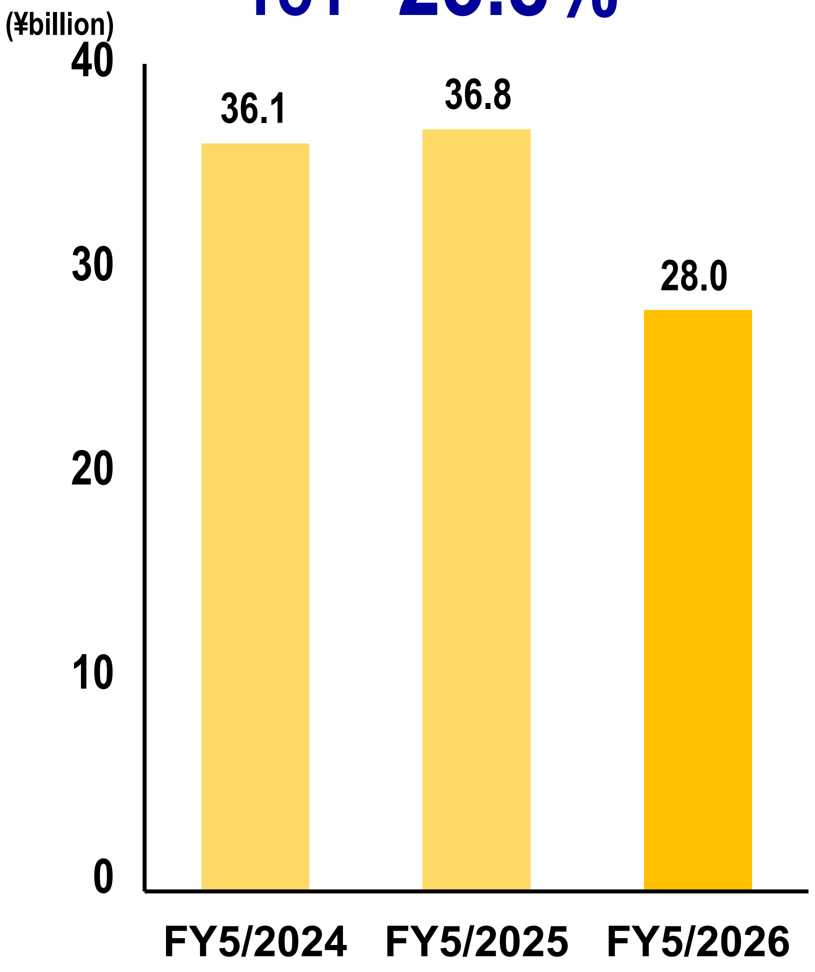
ASKUL Business

YoY -21.1%



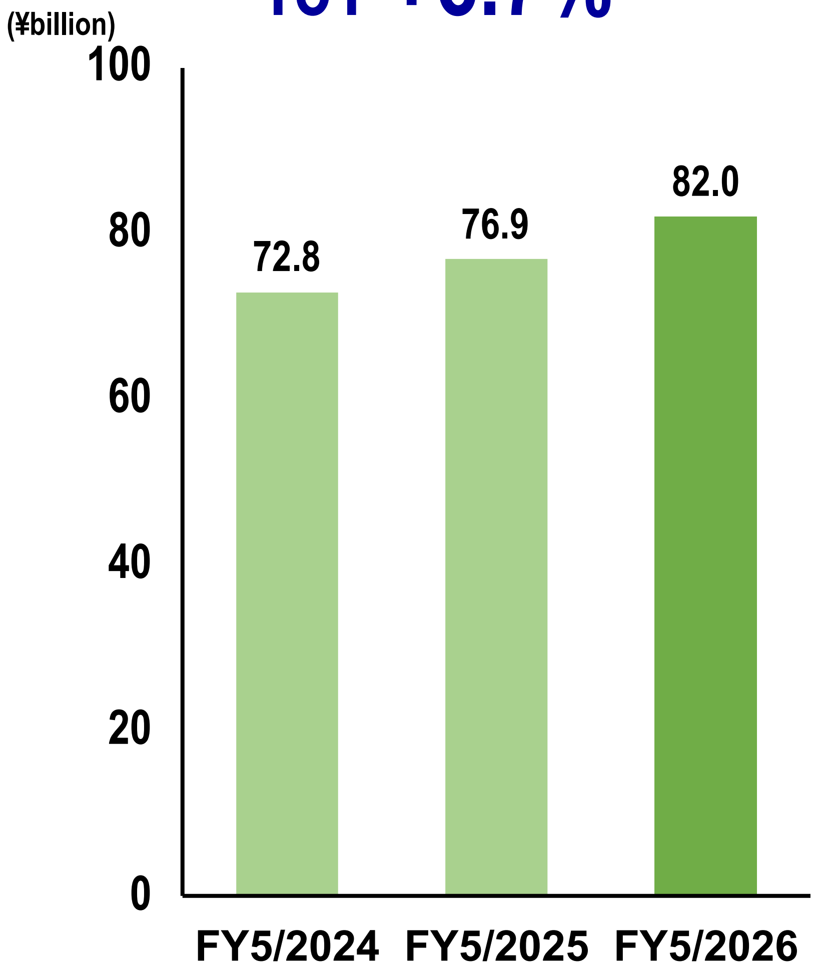
LOHACO Business

YoY -23.8%



Group Companies, etc.

YoY +6.7%



FY5/2026 Earnings Results: E-commerce Business

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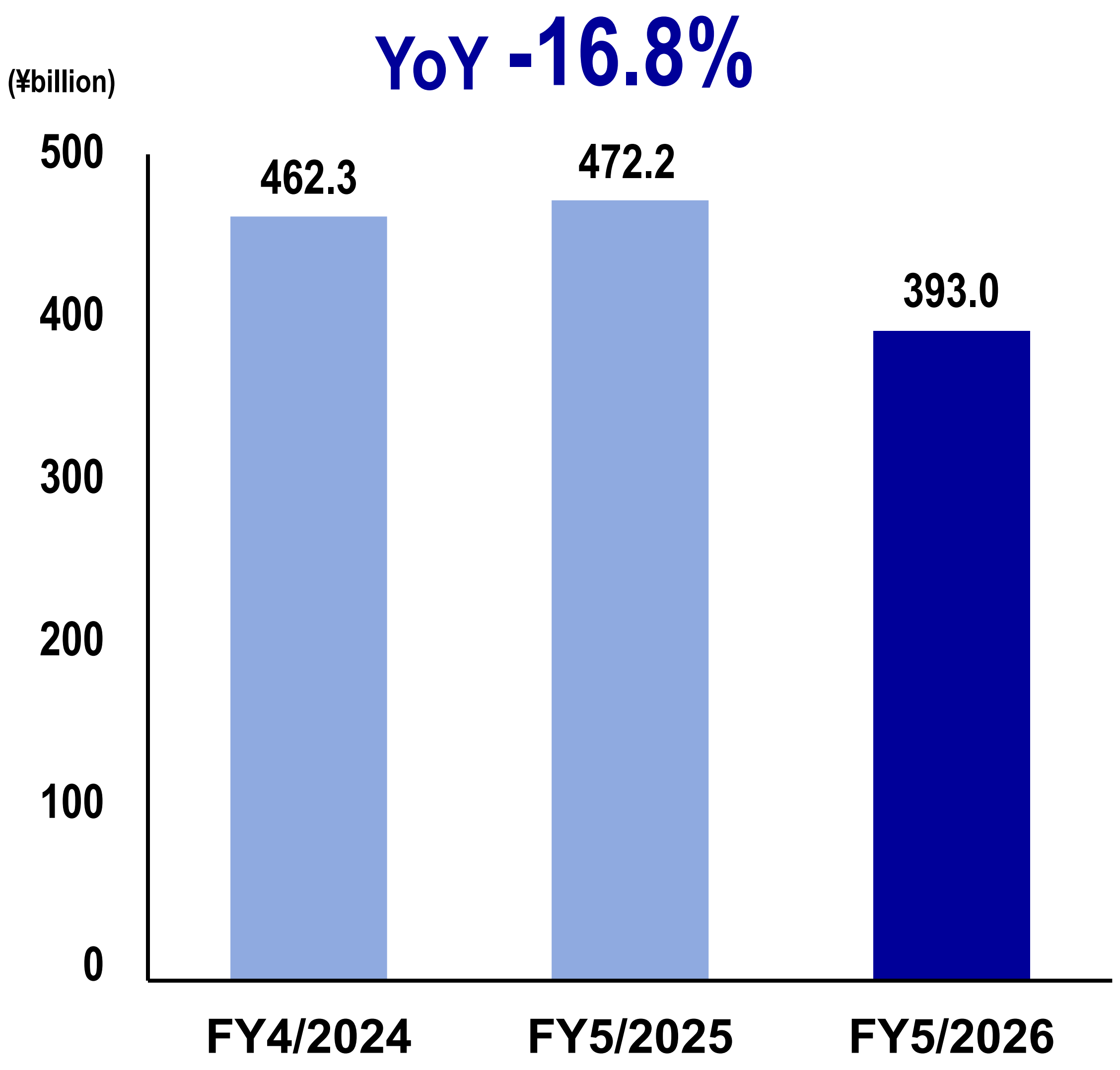
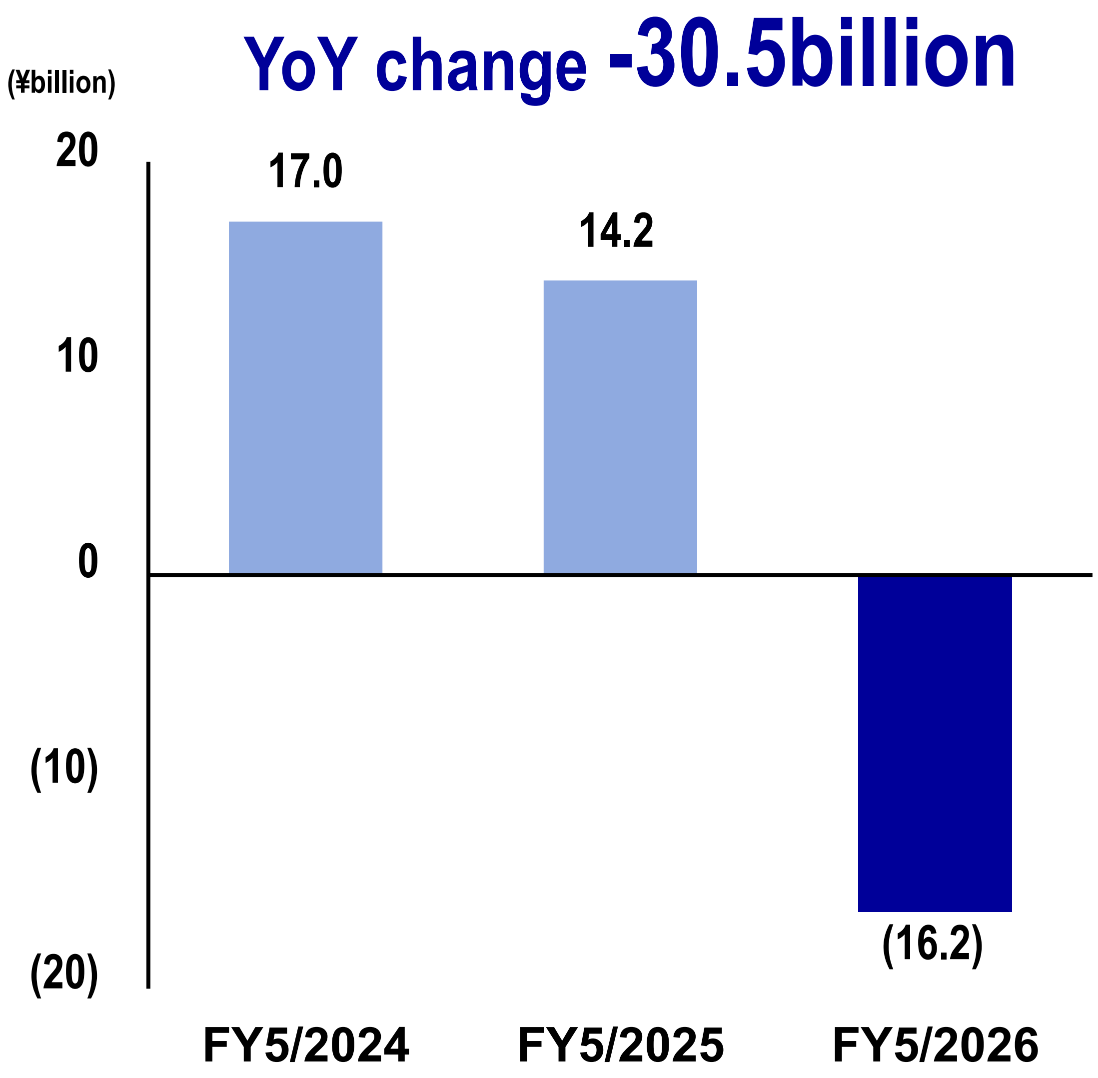
Net Sales



Operating Profit



FY5/2026 Earnings Results: Logistics Business and Others

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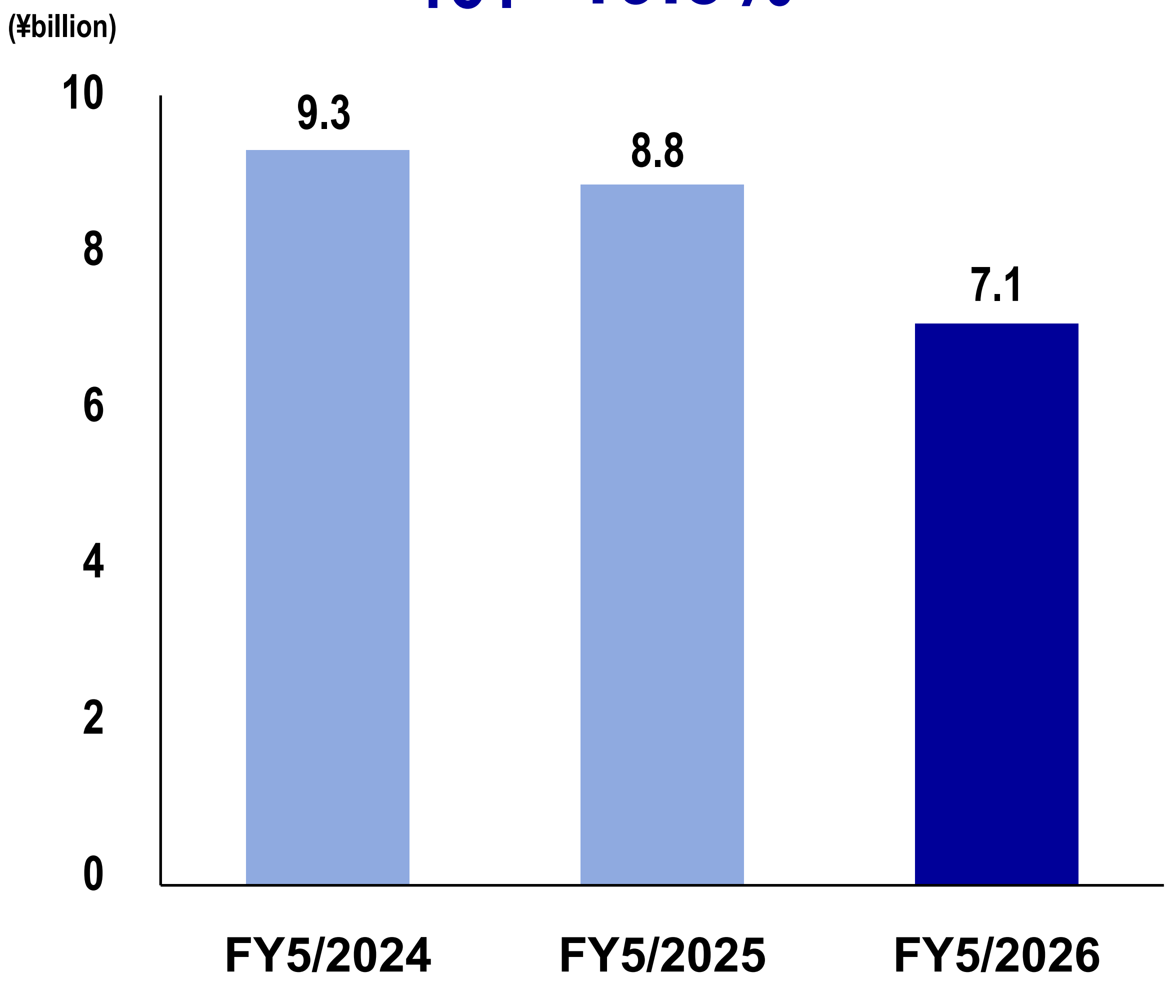
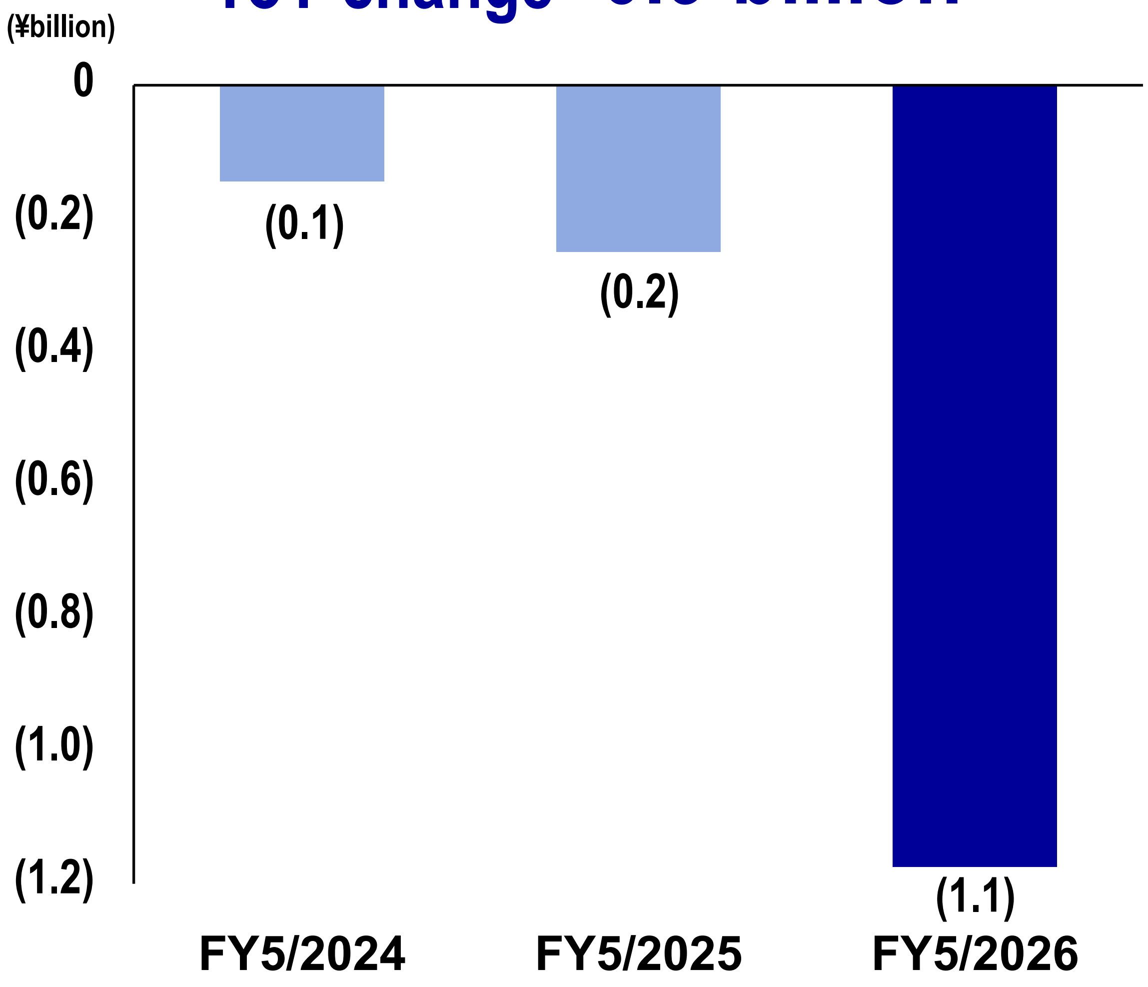
Net Sales

YoY -19.8%



Operating Profit

YoY change -0.9 billion



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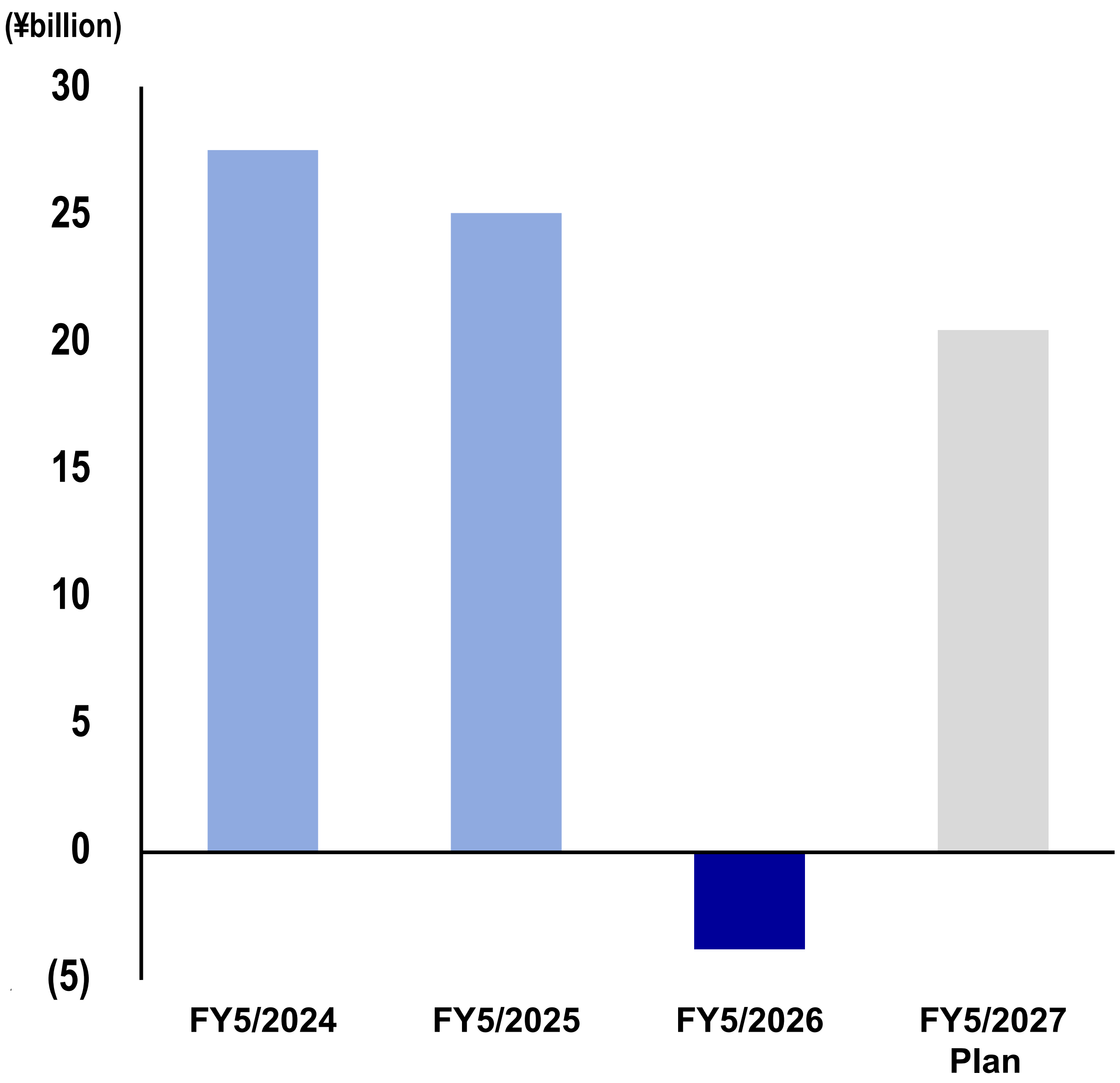
Quarterly Net Sales by Item Category

Non-Consolidated

(¥billion)	FY5/2025		FY5/2026													
	Full-year		Q1		Q2		Q3		Q4				Full-year			
		Composition ratio %		Composition ratio %		Composition ratio %		Composition ratio %		Composition ratio %	YoY change	YoY change %		Composition ratio %	YoY change	YoY change %
OA & PC	**103.3**	28.8	**24.5**	26.9	**16.6**	27.9	**15.9**	31.0	**22.5**	27.9	**(3.6)**	**-13.9**	**79.6**	28.2	**(23.6)**	**-22.9**
Stationery	**46.8**	13.1	**10.3**	11.3	**7.0**	11.8	**7.3**	14.3	**10.8**	13.4	**(1.9)**	**-15.0**	**35.5**	12.6	**(11.2)**	**-24.1**
Living Supplies	**110.9**	31.0	**31.4**	34.5	**19.4**	32.6	**15.3**	29.9	**23.8**	29.5	**(3.2)**	**-11.9**	**90.0**	31.8	**(20.8)**	**-18.8**
Furniture	**20.7**	5.8	**4.5**	5.0	**3.0**	5.1	**2.0**	3.9	**4.5**	5.7	**(1.7)**	**-27.2**	**14.1**	5.0	**(6.5)**	**-31.7**
MRO	**43.8**	12.2	**11.8**	13.0	**7.7**	12.9	**6.0**	11.7	**11.1**	13.8	**0.0**	**+0.8**	**36.7**	13.0	**(7.1)**	**-16.3**
Medical	**24.8**	6.9	**6.5**	7.2	**4.1**	7.0	**3.5**	6.9	**6.4**	8.0	**0.4**	**+6.9**	**20.6**	7.3	**(4.1)**	**-16.7**
Others	**7.8**	2.2	**1.8**	2.0	**1.6**	2.7	**1.1**	2.3	**1.3**	1.7	**(0.4)**	**-24.4**	**6.0**	2.1	**(1.8)**	**-23.2**
Total	**358.4**	100.0	**91.0**	100.0	**59.7**	100.0	**51.4**	100.0	**80.7**	100.0	**(10.4)**	**-11.4**	**282.9**	100.0	**(75.5)**	**-21.1**

Trends in EBITDA

Consolidated



EBITDA expected to recover in FY5/2027

Action to Implement Management that is Conscious of Capital Cost and Stock Price

1. Current Analysis and Assessment

The Price-to-Book Ratio (P/B Ratio) has consistently remained above 1.0x. However, profitability and financial discipline deteriorated due to the impact of the ransomware attack and other factors. Although liquidity on hand was maintained within the control range at 1.48 months, the Return on Equity (ROE) fell below the target. Financial leverage was 4.81x and the Debt-to-equity (D/E) ratio was 1.47x, exceeding the guideline levels, but these increases are assessed as temporary.

2. Future Initiatives

- ✓ Based on the Medium-Term Management Plan for FY5/2026–FY5/2029, the Company will steadily recover from the impact of the ransomware attack. At the same time, the Company will restore financial discipline, improve capital efficiency, and enhance shareholder returns through business growth and structural reforms to improve profitability, aiming to improve ROE and achieve the management targets in the final year of the plan.
- ✓ Restore and maintain a sound financial position by managing operations with close attention to key indicators, including maintaining liquidity on hand within the range of 1.0–1.5 months and controlling financial leverage.
- ✓ Emphasize an appropriate balance among growth investment, shareholder returns, and financial discipline. Continue targeting a total return ratio of 45%, and link medium-term improvement in capital efficiency to enhancement of corporate value.

Guidelines for Financial Discipline

Consolidated

Despite temporary impacts, in FY5/2027 we will focus on restoring financial discipline while balancing growth investment, aiming to enhance corporate value

Indicators and Guidelines for Financial Discipline			FY5/2023	FY5/2024	FY5/2025	FY5/2026	Approach
Liquidity on Hand	Cash and Cash Equivalents to Monthly Sales Ratio *1	1.0-1.5 months	1.78	1.57	1.21	1.48	Maintain within a range of 1.0 to 1.5 months
Stability	Financial Leverage *2	3.0x	3.55	3.11	2.93	4.81	Prioritize maintaining a sound financial structure Financial discipline during large-scale financing
	Debt-to-equity (D/E) Ratio *3	1.0x	0.64	0.46	0.47	1.47	
Capital Efficiency	ROE *4	20.0%	16.2%	26.9% *6	11.6%	- *7	Aim to use shareholders' equity effciently ✓ Maintain appropriate financial leverage levels ✓ Control total assets, including merchandise inventory, at appropriate levels ✓ Further improve profitability
Shareholder Returns	Total Return Ratio *5	45.0%	33.9%	27.4%	86.6%	- *7	Ensure stable shareholder dividends and systematically acquire treasury stock

Calculation Method

*1 Cash and Cash Equivalent to Monthly Sales Ratio: Cash and Cash Equivalent divided by Monthly Sales

*2 Financial Leverage: Total Assets divided by Shareholders' Equity

*3 D/E Ratio: Interest-bearing liabilities divided by Shareholders' Equity

*4 ROE: Net Profit divided by Average of equity at the beginning and end of the period

*5 Total Return Ratio: (Total dividends paid + total acquisition cost of treasury stock up to the end of the fiscal year) divided by net profit

*6 Affected by the impact of extraordinary income from the ALP Metropolitan fire-related lawsuit.

*7 Temporarily negative due to net loss

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FY5/2026 Net Sales by Item Category

Non-Consolidated

(¥billion)	FY5/2025			FY5/2026			
		Composition ratio %	YoY change %		Composition ratio %	YoY change	YoY change %
OA & PC	104.5	26.5	+99.8	80.6	25.9	(23.9)	-22.9
Stationery	47.5	12.0	+103.4	35.9	11.6	(11.5)	-24.3
Living Supplies	142.0	35.9	+102.7	114.5	36.8	(27.5)	-19.4
Furniture	21.5	5.5	+94.0	14.7	4.7	(6.8)	-31.8
MRO	44.6	11.3	+101.2	37.4	12.0	(7.2)	-16.2
Medical	26.9	6.8	+109.8	22.6	7.3	(4.3)	-16.1
Others	7.9	2.0	+91.1	5.1	1.6	(2.8)	-35.8
Total	395.4	100.0	+101.5	311.1	100.0	(84.3)	-21.3

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FY5/2026 Original Products

Non-Consolidated

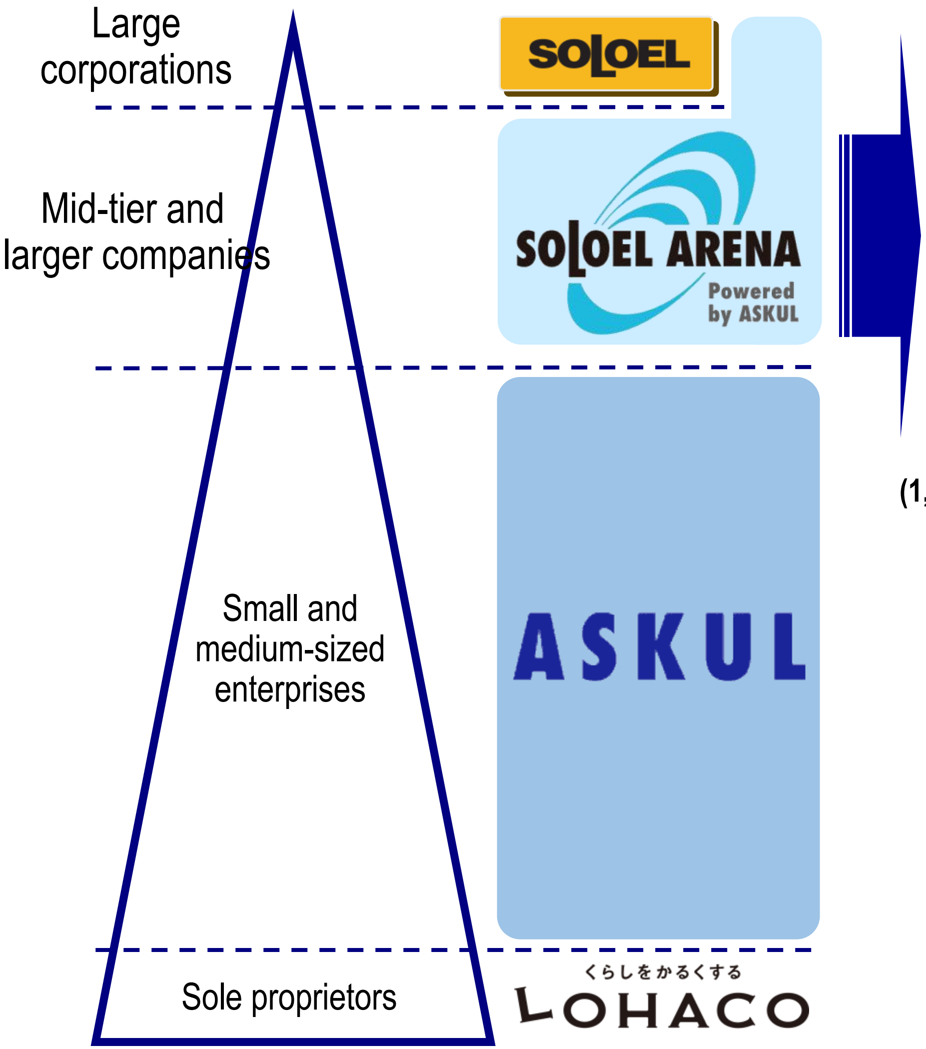
(Unit: item)

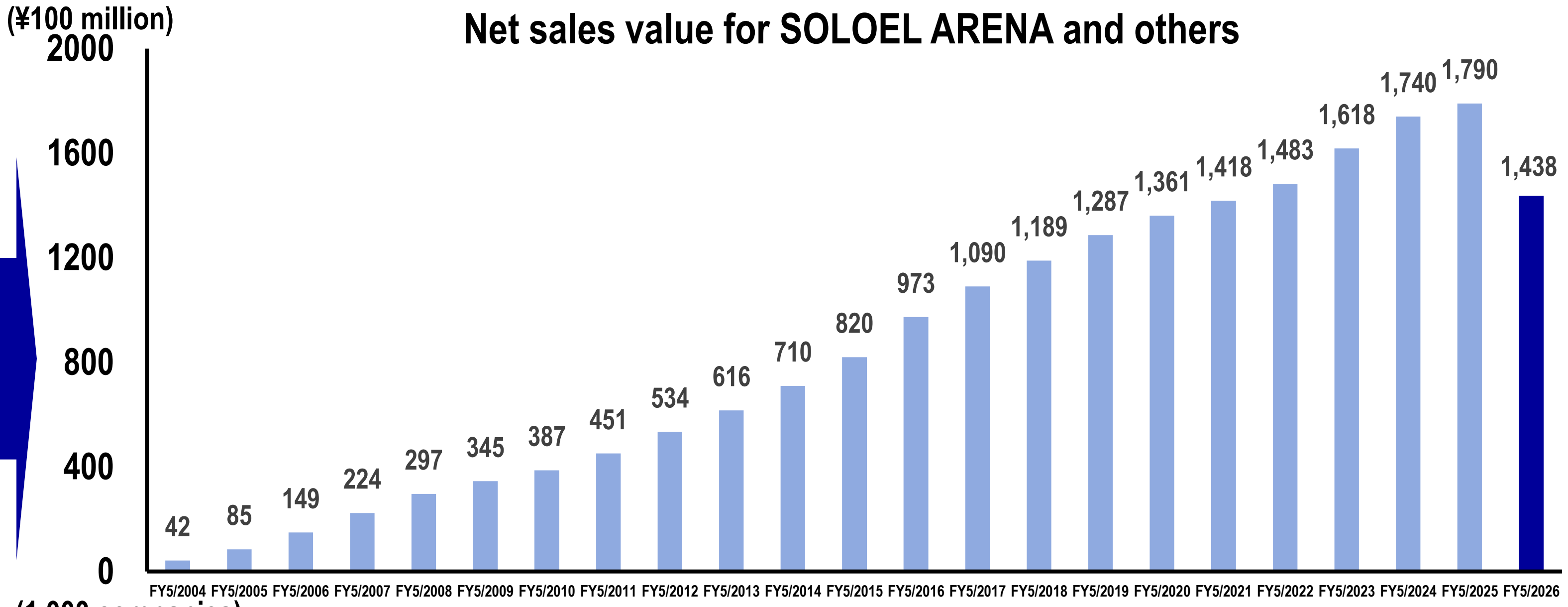
	May of FY5/2025	May of FY5/2026	YoY Change
Number of original products	18,591	21,809	+3,218
Non-consolidated net sales composition [of which, ASKUL business]	33.4% (38.7%)	33.8% (39.5%)	+0.4pt (+0.8pt)

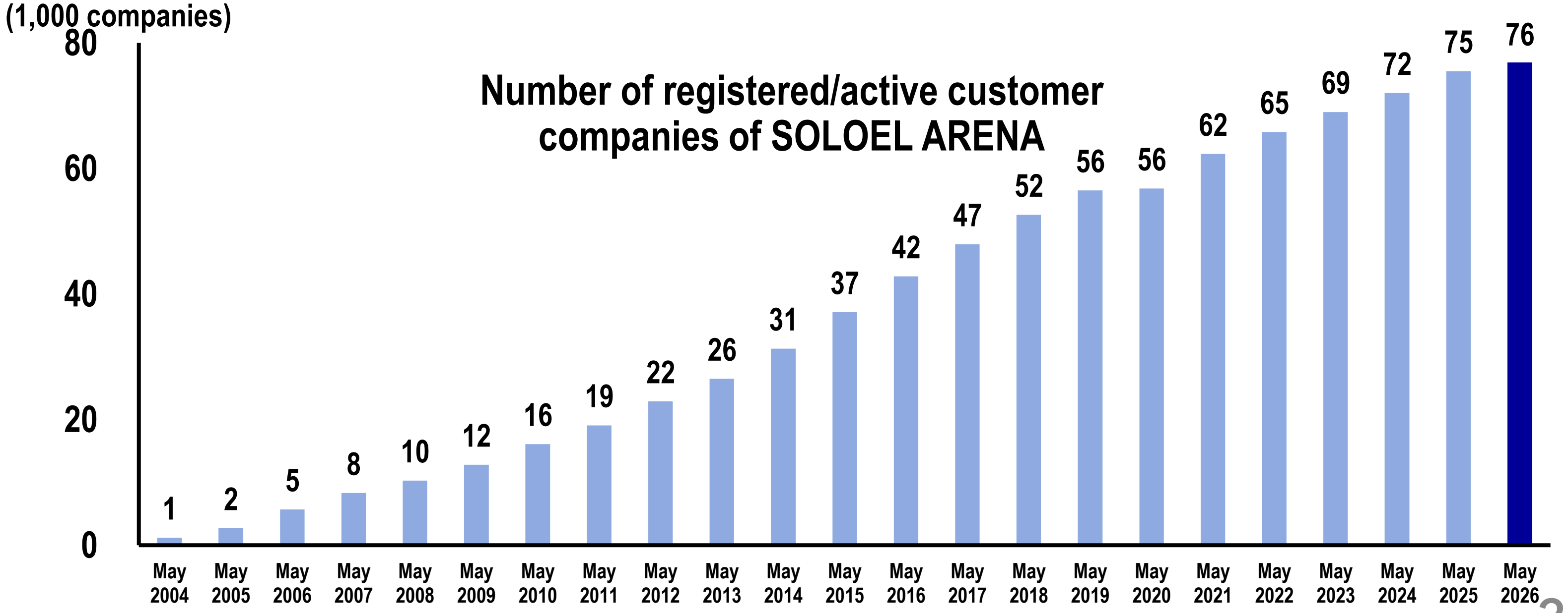
Notes:
1. The number of original products includes products sold exclusively through ASKUL.
2. The sales composition ratio for original products is calculated including original copy paper.
3. From Q4 of FY5/2018 onward, the sales composition ratio of original products in the ASKUL business has been calculated using the inventory sales of the ASKUL business as the denominator.

Results of SOLOEL ARENA and others

Non-Consolidated







FY5/2026 Capital Expenditures

Consolidated

Capital expenditures ¥12.9 billion (Initial plan: ¥15.2 billion)

ASKUL Kanto DC ¥6.9 billion

IT-related ¥1.6 billion

(Reference) Depreciation and amortization of software: ¥10.8 billion* (Initial plan: ¥12.2 billion)

Excluding ¥1.26 billion in depreciation of inactive non-current assets recorded under non-operating expenses

Investment details

(¥million)

Item	FY5/2025	FY5/2026	
	Amount	Amount	YoY Change
[Capital expenditures]	**12,765**	**12,976**	**1.7%**
Property, plant and equipment	**6,237**	**8,665**	**38.9%**
Intangible assets	**6,528**	**4,311**	**(34.0)%**
Construction in progress (Note 2)	**11,435**	**290**	**(97.5)%**
Software in progress (Note 2)	**5,524**	**3,308**	**(40.1)%**

Notes
1. Capital expenditures are presented on an accrual basis.
2. Construction in progress and software in progress above represent balances at the end of the fiscal period under review and partially include consumption and other taxes.

Correction Notice We apologize for and hereby correct errors in the YoY figures for “FY5/2026 3Q Cumulative Capital Expenditures” on page 29 of the “Financial Results for the Third Quarter of FY5/2026,” announced on March 27, 2026. Corrected figures: Capital expenditures: 34.7% Property, plant and equipment: 117.4% Intangible assets: △26.0%

FY5/2027 Capital Expenditure Plan

Consolidated

Capital expenditures ¥6.5 billion (YoY change: Down ¥6.4 billion)

<Major Breakdown>

IT-related	¥2.7 billion
Logistics-related	¥2.3 billion
Group Companies-related	¥1.5 billion

(Reference) Depreciation and amortization of software ¥12.7 billion (YoY change: Up ¥1.9 billion)

FY5/2026 Gross Profit and SG&A Expenses

Consolidated

Gross profit: ¥ 89.3 billion YoY change: Down ¥ 28.2 billion

Gross profit margin: 22.3% YoY change: Down 2.1 percentage points

SG&A expenses: ¥ 106.7 billion YoY change: Up ¥ 3.2 billion

Ratio of SG&A expenses to net sales 26.7% YoY change: Up 5.2 percentage points

Details of Selling, General and Administrative Expense (as shown in Financial Statements)

Item	FY5/2025		FY5/2026		
	Amount (million yen)	Ratio to Sales (%)	Amount (million yen)	Ratio to Sales (%)	YoY Change (%)
Personnel expenses	25,148	5.2	26,273	6.6	+4.5
Shipment expenses	21,347	4.4	20,968	5.2	-1.8
Subcontract expenses	6,247	1.3	7,204	1.8	+15.3
Business consignment expenses	11,685	2.4	10,615	2.7	-9.2
Rents	12,508	2.6	13,251	3.3	+5.9
Provision of allowance for doubtful accounts	(16)	(0.0)	18	0.0	—
Depreciation	4,328	0.9	5,210	1.3	+20.4
Amortization of software	5,053	1.1	5,643	1.4	+11.7
Other expenses	17,231	3.6	17,572	4.4	+2.0
Total	103,534	21.5	106,758	26.7	+3.1

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Number of Business Days

	Q1		Q2		First half		Q3		Q4		Second half		Full-year	
	Weekdays	Saturdays	Weekdays	Saturdays	Weekdays	Saturdays	Weekdays	Saturdays	Weekdays	Saturdays	Weekdays	Saturdays	Weekdays	Saturdays
FY5/2027	64	13	61	13	125	26	57	16	58	12	115	28	240	54
FY5/2026	64	13	62	13	126	26	57	16	57	13	114	29	240	55
Difference	0	0	-1	0	-1	0	0	0	+1	-1	+1	-1	0	-1

Initiatives for Sustainability (Environment)

ESG

ASKUL Environmental Policy

We, the ASKUL Group, are committed to passing on a better global environment to future generations through our business activities as a company that continuously brings delight to our workplace, life, the planet and tomorrow.

Realizing a Carbon-Neutral Society

● 2050 Net Zero

Achieve net zero CO_2 emissions across the entire supply chain by 2050

● “2030 CO_2 Zero Challenge”

Reduce CO_2 emissions from business sites and deliveries to zero by 2030

● “RE100”

Achieve 100% renewable energy use across the Group by 2030.. Realized 67.8% as of May 2025

● “EV100”

Replace delivery vehicles owned and used by ASKUL LOGIST 100% with electric vehicles by 2030.
During FY5/2026, 21 new EVs begun operation, totaling 50 EVs as of May 2026.

● Reducing CO_2 Emissions throughout the Supply Chain

Started with calculation of ASKUL original products using a tool for visualizing CO_2 emissions in the supply chain
Working towards achieving the SBT Supplier Engagement

Building a Resource-Recycling Platform

● Reduce disposal of returned products

Reduce returned products that lead to their disposal
Remake returned products into salable products
Sell returned products as “imperfect ones” at a discount

● ASKUL Resource Recycling Platform

ASKUL Resourse Recycling Platform is established and begins operation after Ministry of the Environment’s demonstration project. Promoting initiatives that do not throw away resources in cooperation with all entities in the value chain.
We are selling our private brand series Matakul, made from used clear plastic folders.

● ASKUL Catalog Recycle “Flowerpot”

Launched an eco-friendly flowerpot made from 20% recycled paper from ASKUL catalogs and 80% recycled cardboard.

Conserving Biodiversity

● “1 box for 2 trees”

Confirm planting of two eucalyptus trees, double the amount of raw materials, by purchasing one box of original copy paper

● Forest Maintenance Partnership Agreement with Tsumagoi Village

In August 2023, ASKUL, TSUMAGOI MEISUI, and Tsumagoi Village signed a Forest Maintenance Partnership Agreement for the purpose of jointly implementing activities to conserve Tsumagoi Village's forest resources.
Tree planting completed across 1.6 hectares as of the end of April 2026.

Development and procurement of environment-friendly products

● ASKUL Product Environmental Standard

Began to publish on product pages an independent score for the environmental friendliness level of each products.
Promoting development of environmentally friendly products while working together with manufacturers and suppliers to improve scores.

Initiatives for Sustainability (Environment)

ESG

- 2025 Selected as a “Climate Change A List” company by CDP
- 2024 Joined the “TNFD Forum”
  Obtained “Net Zero Certification” from SBT
  Selected as a “Climate Change A List” company by CDP
- 2023 Participated in “GX League”
  Selected as a “Climate Change A List” company by CDP
- 2022 Selected as a “Climate Change A- List” company by CDP
- 2021 Selected as a “Climate Change A List” company by CDP
- 2020 Selected as a “Climate Change A List” company by CDP
- 2019 Declared support for the “TCFD recommendations”
  Selected as a “Climate Change A List” company by CDP
- 2018 Obtained “Eco-First company” and “SBT” Certification
- 2017 Joined RE100 and EV100
- 2016 Signed up for the “United Nations Global Compact”
  Announced the “2030 Zero CO_2 Challenge”
- 2013 Formulated Medium-Term Environmental Targets
- 2003 Formulated ASKUL Environmental Policy

Initiatives for Sustainability (Society)

ESG

Together with colleagues

- **Diversity Management**
  ASKUL's Declaration of Diversity (2015)

■ Utilize Diverse Human Resources
- Promote the advancement of women and increase the ratio of female managers.
- Declared a target of raising the ratio of female managers to 30% by 2029
- Participated in 30% Club Japan
- Participated in Leaders Coalition for Empowerment of Women
- Signed the Women's Empowerment Principles (WEPs)

■ Promote Diverse Workstyles
A system that creates a comfortable working environment and encourages each employee to take the initiative in learning and making the most of diversity
- Systems for leave and shorter working hours for childcare
- Systems for leave and shorter working hours for nursing care
- Teleworking system
- Flextime system
- Learning support system to assist proactive learning
- Secondary work system, club activity system

■ Health Management in the Workplace
Certified a company as "KENKO Investment for Health 2026" by the Ministry of Economy, Trade, and Industry

- **ASKUL LOGIST: Providing Free Lunches**

Promotion of health-oriented management by providing free lunches to employees working in logistics, delivery, and headquarters so that they can work in good physical and mental health

- **ASKUL LOGIST Fukuoka Distribution Center's efforts to employ persons with disabilities in cooperation with local communities**

Legal employment rate of persons with disabilities: **33.2%***
(Legal employment rate of private companies is 2.7%)
*Legal employment ratio calculated in units of business sites as of May 20, 2026

Together with customers

- **Cultivating Corporate Culture and Awareness**

■ Share customer feedback
Distribute internally opinions, requests, and suggestions received from customers to all employees.

■ Voice of Customer (VOC) Seminar
Regularly hold seminars inviting lecturers from other companies to learn improvement activities based on customer feedback.

■ Meeting to listen to customers' feedback
Create opportunities to think and act from the customer's perspective by listening to audio recordings of customer service.

- **Improvement Activities Based on Customer Feedback**

■ Quality KPI Improvement Activities
PDCA cycle is implemented for the purpose of "enhancing customer satisfaction by improving the quality of products and services." Customer feedback is reported to and shared with management, and related department heads, and discussions are made regarding the evolution of products and services.

- **Customer Satisfaction Management Systems**

■ Declared Conformity to ISO10002
Declared conformity to ISO 10002, the international standard for customer satisfaction management systems. Customer service-related documents and regulations were created and organized, and construction and operation of management system is implemented.

Initiatives with business partners

- **Declaration of Support and Voluntary Action for the "White Logistics" Promotion Campaign**
  A movement to resolve the shortage of truck drivers and work to realize a more employee friendly working environment in which productivity in truck transportation is improved, efficiency in logistics is raised, and certain groups of drivers, such as women and people over the age of 60, will find it easy to work

- **Sustainable Procurement Policy**
  Formulated in April 2021. The policy considers the environment, safety, human rights, and other issues aimed at striking a balance between the fulfillment of social responsibilities and sustainable development throughout the supply chain to ensure the sustainable provision of safe and reliable products to customers.

- **Supply Chain CSR Survey / Audits**
  Based on its Sustainable Procurement Policy, ASKUL conducted supplier surveys in 2021 and 2025 on the status of initiatives in six areas: the environment; safe and reliable products; legal compliance and fair trade; human rights; the working environment; and response to risks and changes. In addition, ASKUL launched ongoing CSR audits of contract manufacturers for private-brand products in April 2022, with audits completed at a cumulative total of 76 factories as of the end of May 2026.

Social contribution activities

- **Supporting East Japan Reconstruction through Impact Investment and Donations**
  In cooperation with manufacturers, ASKUL supports businesses in the three Tohoku prefectures that contribute to solving social issues and revitalizing local communities, aiming to create a "cycle of support" through donations and impact investment. In the 10th initiative, ASKUL supported amu Inc. of Kesennuma City, Miyagi Prefecture, which operates a business to recycle discarded fishing gear into reusable resources.

- **Project to Improve Air and Water Environments**
  In a joint project with S.T. Corporation, the ASKUL Group donates part of the sales of "S.T. Toilet Deodorant and Deodorant Spray," exclusively sold by ASKUL, to associations that are engaged in improving air and water environments, thereby supporting their activities.
  The third initiative continues to support the certified NPO Habitat for Humanity Japan.

- **Concluded SDGs Collaboration Agreement with City of Tsushima**
  There are many points in common between Tsushima City's SDGs Future City Plan and ASKUL's approach to and direction of resource circulation. Therefore, the SDGs Collaboration Agreement was concluded in February 2021. Since 2023, we have been regularly organizing study tours for employees. A total of 83 participants have joined so far, engaging in activities such as coastal cleanup.

Glossary

B-to-B	B-to-B stands for business to business and indicates transactions between companies
B-to-C	B-to-C represents business to consumer (customer) and refers to transactions between companies and consumers
MRO	MRO stands for Maintenance, Repair and Operations, and primarily refers to materials that serve as secondary materials (indirect materials), which used in the frontline operations at factories, construction sites, and other workplaces
ASKUL	Name of the internet mail-order service (accepts orders via facsimile) for small and medium-sized enterprises
SOLOEL ARENA	Name of the internet mail-order service for mid-tier and larger companies
LOHACO	Name of the internet mail-order service for general consumers launched in October 2012 in partnership with Yahoo Japan Corporation (currently LY Corporation)
New ASKUL Website	A new e-commerce site that integrates two sites; ASKUL for small and medium-sized enterprises and SOLOEL ARENA for mid-tier and larger companies. Full-scale operation started in July 2023 and the transition of SOLOEL ARENA customers to the new ASKUL website was completed in FY5/2025. The transition of ASKUL site customers will begin during FY5/2027, and the full integration will be completed.
Advertising Business	Service for manufacturers to place advertisements on our e-commerce site, etc.
DC	DC stands for “distribution center.” The names of each regional distribution center are abbreviated as the region’s name + “DC.”

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Continuously Bringing Delight to Our Workplace, Life, the Planet and Tomorrow