TREASURE FACTORY

TSE Prime Market Securities Code: 3093

Treasure Factory Co., Ltd.

Presentation Materials

Fiscal Year Ending February 2027
Three Months Ended May 31, 2026 (March 2026 to May 2026)

July 9, 2026

Summary of Financial Results

TREASURE FACTORY

1 **Full-year forecasts were revised upward in light of the elevated progress rates in Q1**

- Achieved net sales of **13.7 billion** yen (**116.4**% YOY) and operating profit of **1.8 billion** yen (**124.0**% YOY)
  Progress of operating profit against full-year performance forecast (before revision) was 37% (31% in FY2026 Q1)
- Full-year forecasts were revised upward to net sales of **54.9 billion** yen (+**0.67 billion** yen vs. previous forecast) and operating profit of **5.3 billion** yen (+**0.26 billion** yen vs. previous forecast)

2 **Non-consolidated existing stores exceeded YOY sales for 57 consecutive months**

- Net sales for the first 3 months grew **106.6**% YOY (Number of sales **105.6**% YOY, price per sale **101.0**% YOY)
- Non-consolidated existing stores exceeded YOY sales for **57 consecutive months** from September 2021 through May 2026

3 **Upward trend in gross profit ratio continues**

- Consolidated gross profit ratio came to **60.9**% (+**0.5** pts YOY), and non-consolidated existing stores to **66.3**% (+**1.3** pts YOY)
- The downward trend present through FY2026 Q3 has reversed and continues to trend upward

4 **Successful progress in opening of new stores**

- Towards the target of opening 30–35 stores in the fiscal year, plans for the opening of **27** stores have been finalized
- Store openings for the second half are expected to be finalized in stages

Consolidated | Profit and Loss Statements (PL)

TREASURE FACTORY

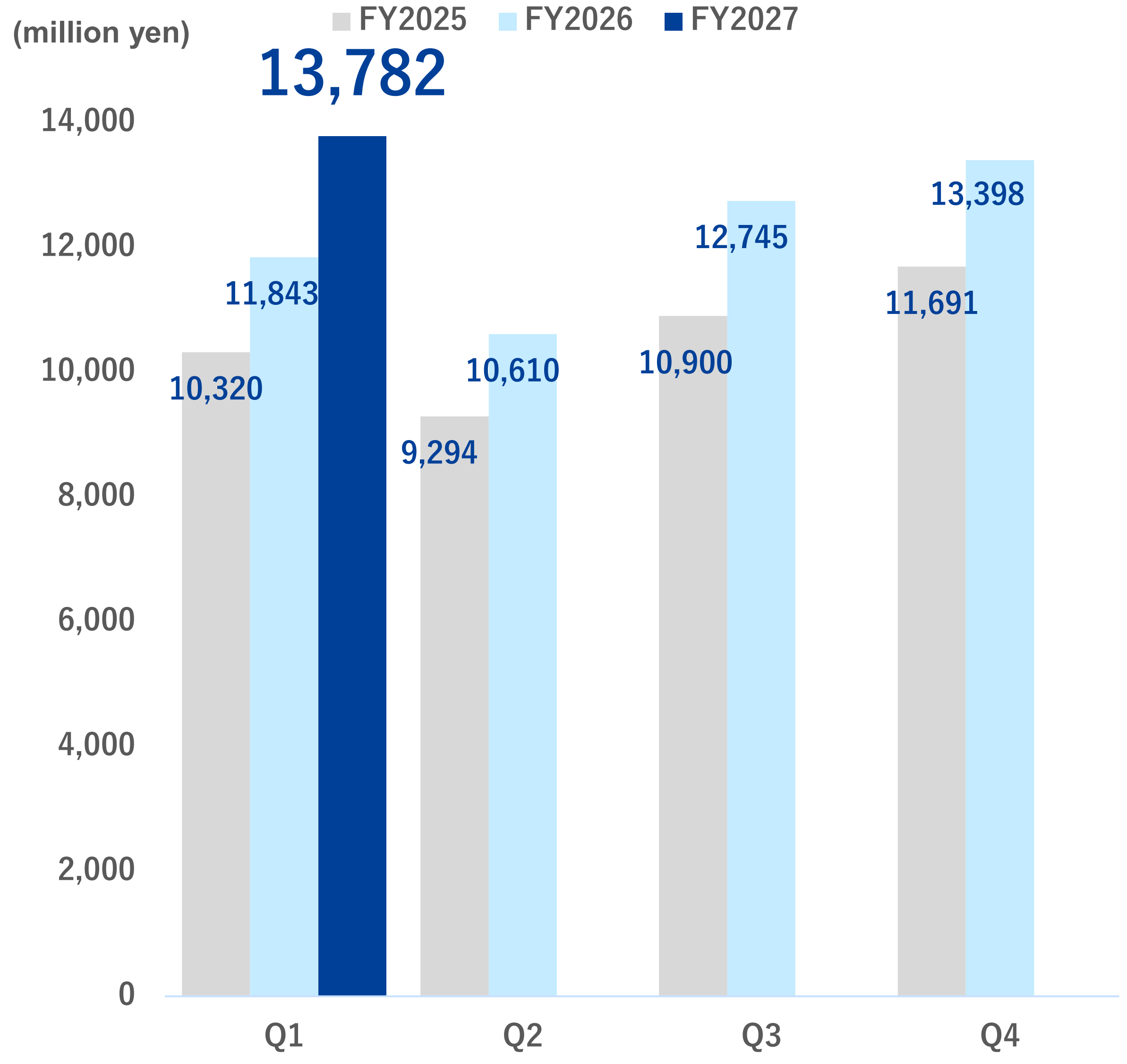
Gross profit increased significantly thanks to strong sales and a rise in gross profit margin, while SG&A expenses went as planned, leading to a significant increase in operating profit

(million yen)	FY2026 First 3 months results	FY2027 First 3 months results	Year on year Change	Year on year Change (%)	Performance forecasts (Announced on July 9, 2026) Full-year forecast	Progress	Factors that caused YOY increase/decrease and differences between performance forecast and actual results:
Net sales	11,843	13,782	+1,938	+16.4%	54,975	25.1%	Year on year: Growth rate of existing stores in the first 3 months was 106.6% : Benefited from 32 stores opened in previous FY, plus 12 stores in current FY
Gross profit	7,156	8,395	+1,239	+17.3%	-	-	
Gross profit ratio	60.4%	60.9%	+0.5 pts	-	-	-	Gross profit ratio by non-consolidated existing stores rose significantly to 66.3% (+1.3 pts YOY)
Selling, general, and administrative expenses	5,660	6,540	+880	+15.5%	-	-	
Operating profit	1,496	1,855	+358	+24.0%	5,333	34.8%	
Operating profit ratio	12.6%	13.5%	+0.9 pts	-	9.7%	-	
Ordinary profit	1,534	1,855	+321	+20.9%	5,332	34.8%	
Profit attributable to owners of parent	998	1,224	+225	+22.6%	3,551	34.5%	
Earnings per share	42.61 yen	52.23 yen	+9.62 yen	+22.6%	151.49 yen	34.5%	

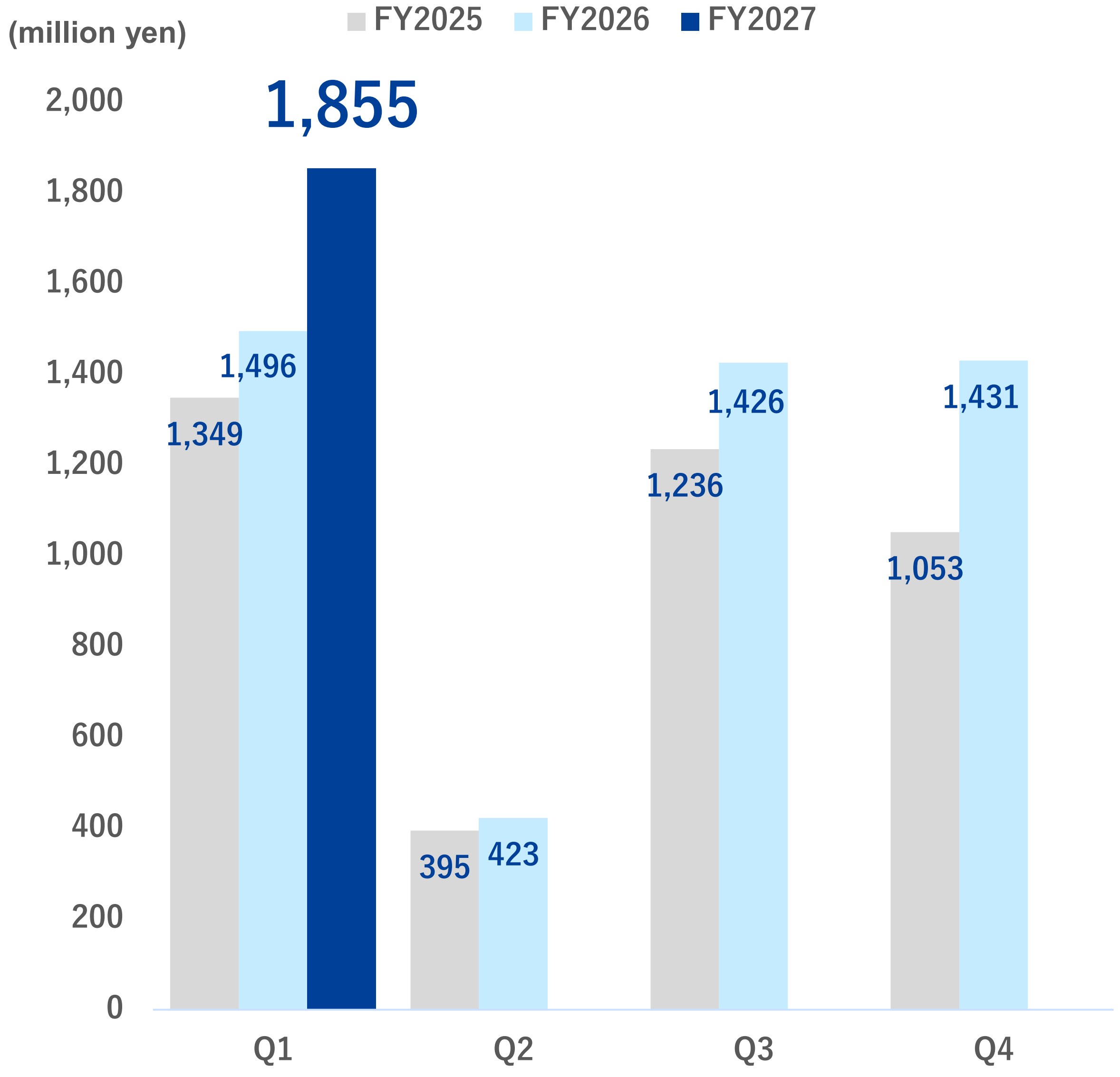
Consolidated | Quarterly Results

TREASURE FACTORY

Net sales



Operating profit



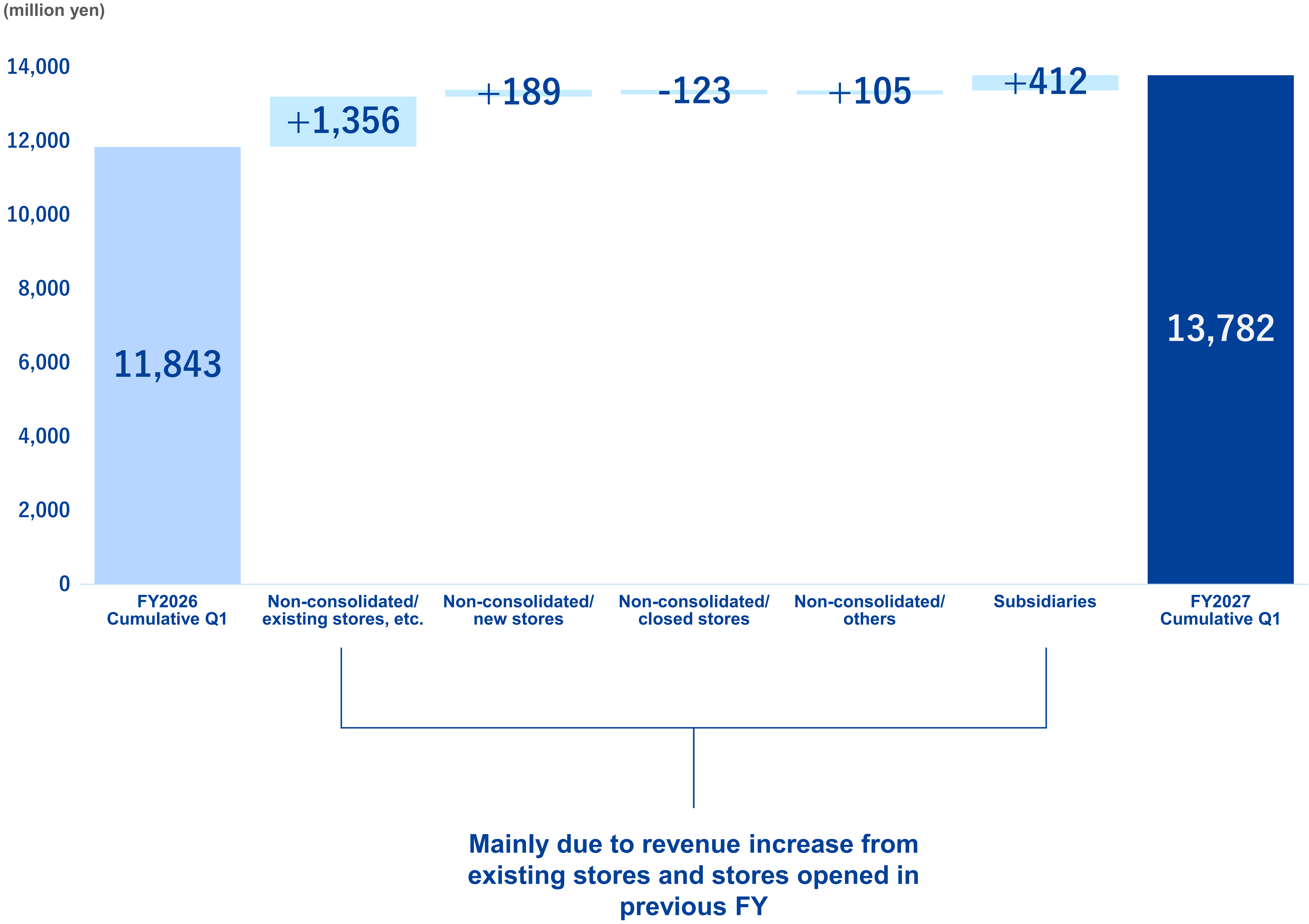
(million yen)		Quarterly results	
	FY2026 Q1	FY2027 Q1	Year on year
Net sales	11,843	13,782	+16.4%
Operating profit	1,496	1,855	+24.0%
Operating profit ratio	12.6%	13.5%	+0.9 pts

Operating profit grew +24% YOY thanks to a significant increase in gross profit

- Gross profit increased thanks to strong sales and rise in gross profit margin
- SG&A expenses went as planned, leading to significant increase in operating profit
- Sales captured some of the future demand anticipated in Q2, resulting in extremely successful sales results in Q1 compared to typical years

Consolidated | Net Sales Fluctuation Analysis

TREASURE FACTORY



Growth in net sales was driven mainly by increase in revenue from existing stores and stores opened in previous FY

- Non-consolidated existing stores performed particularly well
- Impact of revenue increase from existing stores and stores opened in previous FY: approx. **1.7 billion yen**

  *Total of 1,356 million yen from non-consolidated existing stores + 412 million yen from subsidiaries
  *Estimated figure only, since subsidiaries also include new stores

Duty-free sales also continued to increase

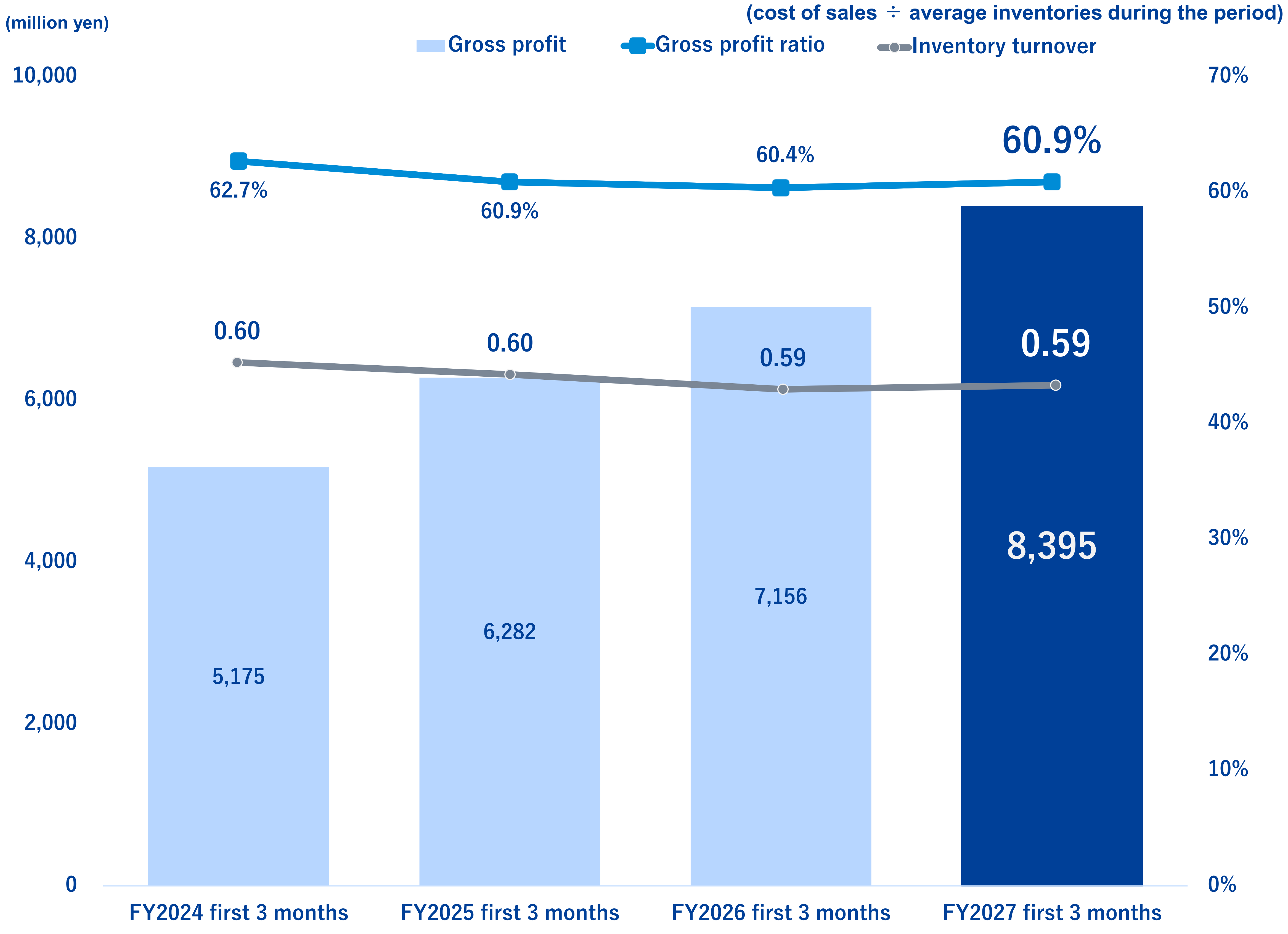
- Duty-free sales ratio was **12.1**% (+0.7 pts YOY) in the first 3 months

Supplementary comments

- Non-consolidated/existing stores, etc. represents the total of existing stores and stores opened in the previous fiscal year

Consolidated｜Gross Profit, Gross Profit Ratio, and Inventory Turnover for the Past 4 Years

TREASURE FACTORY



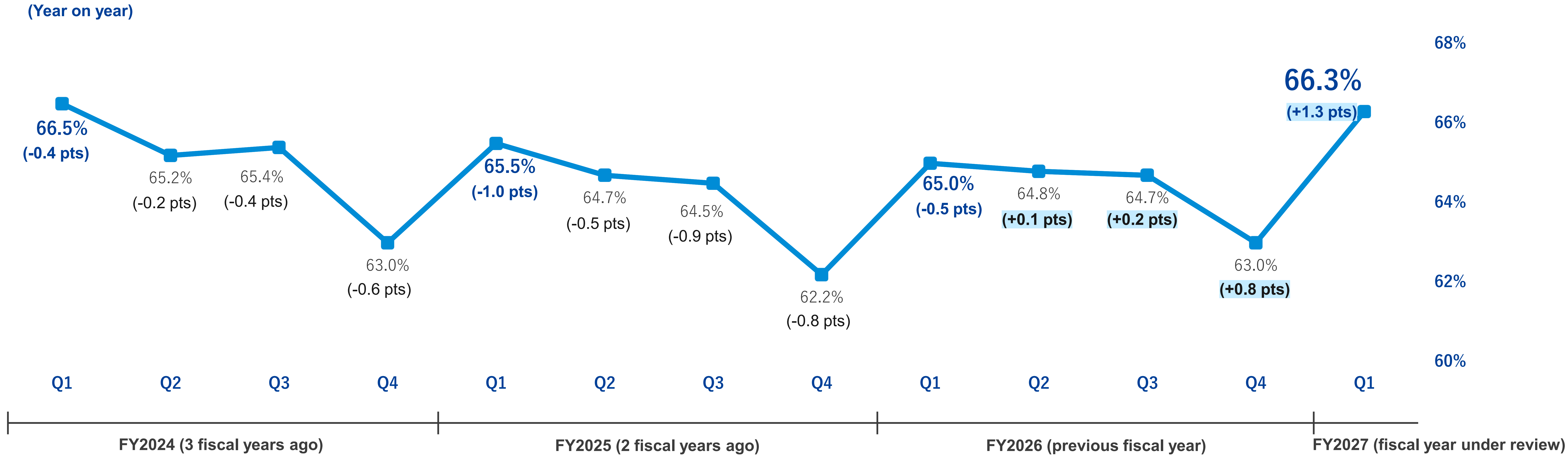
Gross profit ratio improved by 0.5 pts YOY

- With improved pricing as a result of change in the purchase coupon program starting in FY2026 Q3, we achieved an increase in gross profit margin while maintaining inventory turnover
- This trend is expected to continue until the end of the full-year cycle through FY2027 Q3
- The above impacts are prominent in the gross profit ratio from non-consolidated existing stores, which rose to 66.3% (+1.3 pts YOY)

Non-consolidated | Gross Profit Ratio from Existing Stores for the Past 4 Years

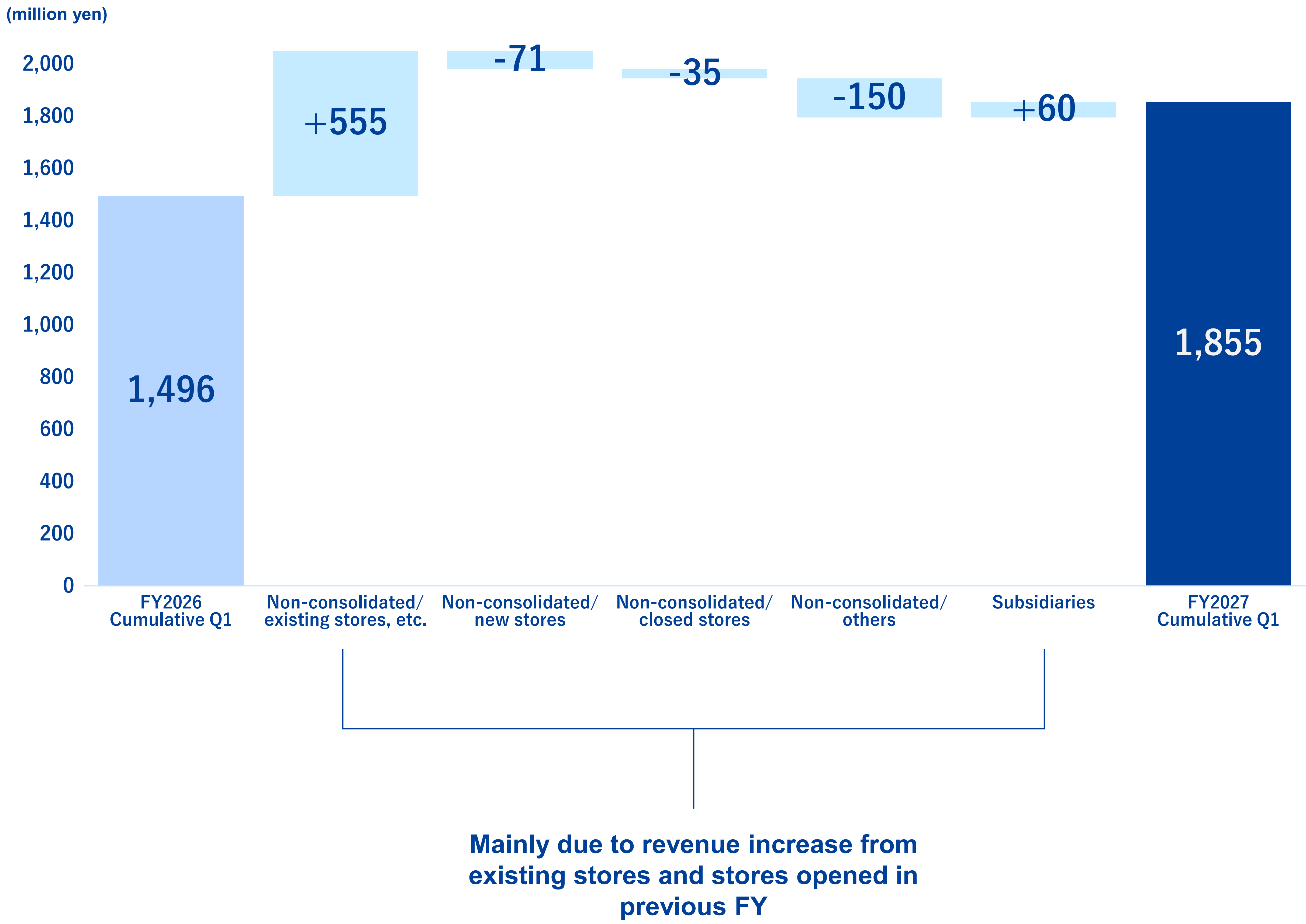
TREASURE FACTORY

With improved pricing as a result of change in the purchase coupon program starting in FY2026 Q3, the gross profit margin of non-consolidated existing stores reversed to an upward trend



Consolidated | Operating Profit Fluctuation Analysis

TREASURE FACTORY



Continuing profit growth from existing stores and stores opened in the previous fiscal year

- Non-consolidated existing stores performed particularly well
- Impact of profit increase from existing stores and stores opened in previous FY: approx. **600 million yen**

  *Total of 555 million yen from non-consolidated existing stores + 60 million yen from subsidiaries
  *Estimated figure only, since subsidiaries also include new stores, etc.

Major breakdown of Non-consolidated/Others

- Increase in staffing for purchase channels other than in-store purchases: -33 million yen
  (Increase in fixed costs associated with business expansion)
- Increase in advertising expenses for EC and strengthening purchases: -35 million yen
  (Increase in variable costs associated with increase in sales and purchases)
- All of these costs are necessary variable costs and fixed costs for purchases and sales for channels other than physical stores

Supplementary comments

- Non-consolidated/existing stores, etc. represents the total of existing stores and stores opened in the previous fiscal year

Changes in KPIs—Summary

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Non-consolidated	**YOY sales from existing stores** Trends in demand and indicator of business growth potential	First 3 months: **106.6**% YOY: 104.4% (+2.2 pts) While results did not reach target (YOY 102%) in March, sales significantly exceeded target in May, continuing steady performance
Non-consolidated	**Gross profit ratio of existing stores** Indicator of business profitability	First 3 months: **66.3**% YOY: 65.0% (+1.3 pts) *Page 9 shows consolidated figures, while these figures are non-consolidated Significant increase thanks to improved pricing as a result of change in the purchase coupon program
Consolidated	**E-commerce ratio** Indicator of optimization of sales opportunities	First 3 months: **15.5**% YOY: 13.8% (+1.7 pts) By responding flexibly to changes in customer traffic driven by seasonal shifts and weather conditions, EC business remained strong Achieved a growth rate surpassing in-store sales, driven by measures to increase online listings at comprehensive reuse stores.
Consolidated	**YOY Purchases** Leading indicator of capacity for sales & store openings	First 3 months: **115.7**% YOY: 122.8% (-7.1 pts) In-store purchases increased +17.7% YOY, home-delivery purchases increased +16.8% YOY, and home-visit purchases increased +28.0% YOY (all non-consolidated) Securing merchandise for new stores and seasonal items in preparation for Q2 and beyond
Consolidated	**Number of new stores in the current FY** Leading indicator of increase in revenue and profit	First 3 months: **12** stores YOY: 8 stores (+4 stores) Progressing successfully against the annual target of opening 30–35 stores Plan to open a new business category TreFac Anime Lab as well as stores in other business categories in Q2 and beyond

(New store opening) New Business Category “TreFac Anime Lab”

Opened the first store in Tachikawa-shi, Tokyo

トレファクアニメラボ
TREFAC ANIME LAB

Business category specializing in anime & character goods

- On June 18, the first store opened, and its initial performance has been as expected
- Going forward, we intend to roll out this category to hubs of anime culture, including Akihabara and Ikebukuro
- Expansion may include rollout at larger scale stores
- By launching specialty business categories, we aim to be more specialized in specific products and expand our customer base
- Share expertise with existing businesses and Group companies to raise the overall strength of the entire Group

FY2027 Performance Forecasts

TREASURE FACTORY

Revised full-year forecasts upward to net sales of 54.9 billion yen (+13.1% YOY) and operating profit of 5.3 billion yen (+11.6% YOY), reflecting the strong progress in Q1.

(million yen)		Full-year forecast		Vs. previous forecast		
	FY2026 Results	FY2027 Forecast (Announced on July 9, 2026)	Change vs. previous results	FY2027 Forecast (Announced on April 9, 2026)	Change vs. previous forecast	Assumptions & supplementary information
Net sales	48,597	54,975	+13.1%	54,304	+1.2%	Revised the assumption for non-consolidated existing-store sales growth in the second half to 103% YOY (previously set at 102% YOY).
Gross profit	28,731	32,823	+14.2%	32,361	+1.4%	Gross profit ratio (consolidated) has been set at 59.7%
Operating profit	4,777	5,333	+11.6%	5,065	+5.3%	SG&A ratio (consolidated) has been set at 50.0%
Operating profit ratio	9.8%	9.7%	-0.1pts	9.3%	+0.4pts	
Profit attributable to owners of the parent	3,171	3,551	+12.0%	3,395	+4.6%	
Net profit margin	6.5%	6.5%	—	6.3%	+0.2pts	
Earnings per share	135.29 yen	151.49 yen	+12.0%	144.83 yen	+4.6%	
Dividend per share	40.00 yen	46.00 yen	+15.0%	44.00 yen	+4.5%	
Dividend payout ratio	29.6%	30.4%	+0.8pts	30.4%	—	

Progress Against Full-year Targets

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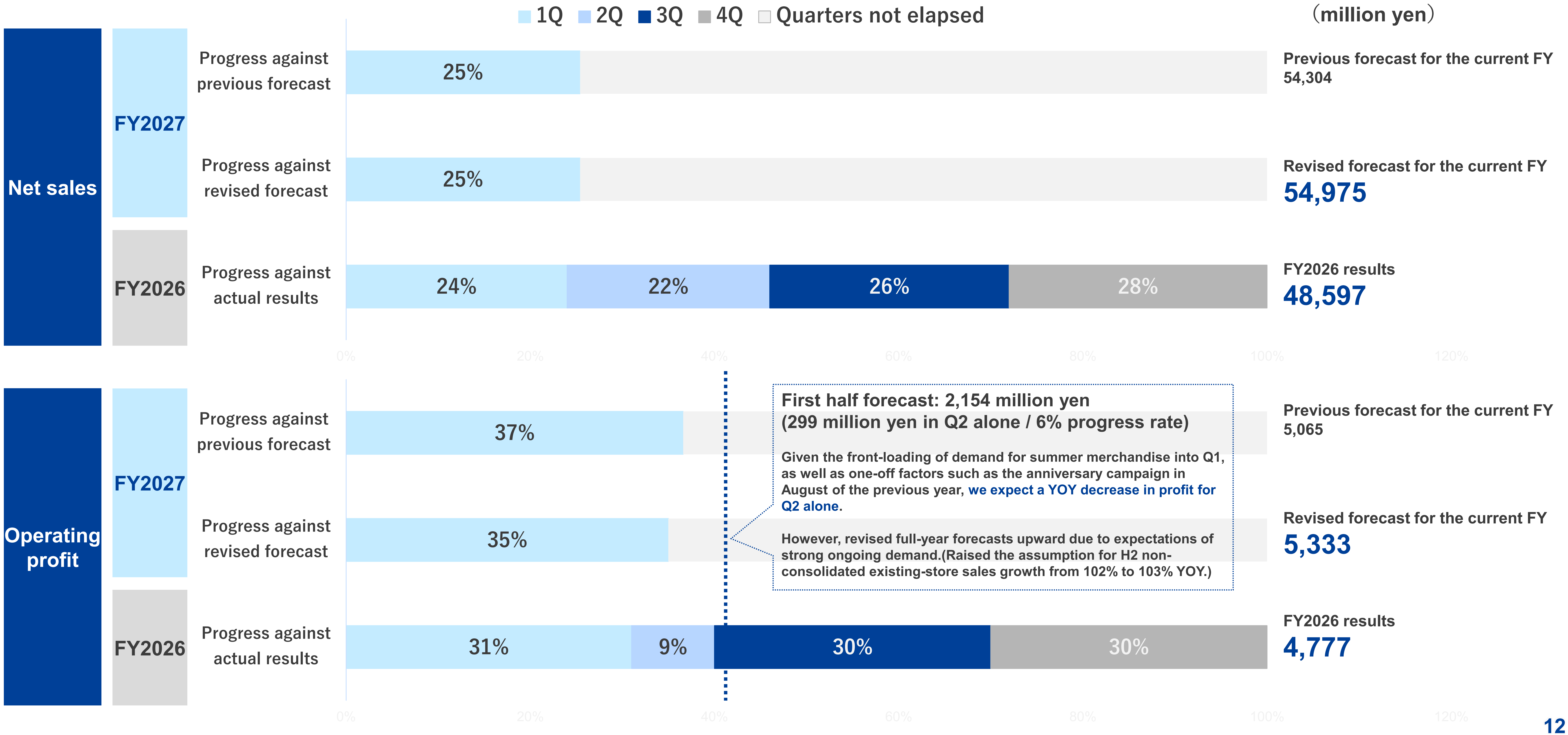
Net sales progressed on par with the previous year, while operating profit progressed at a rate significantly exceeding the previous year. (The previous year's figure represents the progress rate against full-year actual results.)



Dividends forecast

TREASURE FACTORY

Dividends forecast

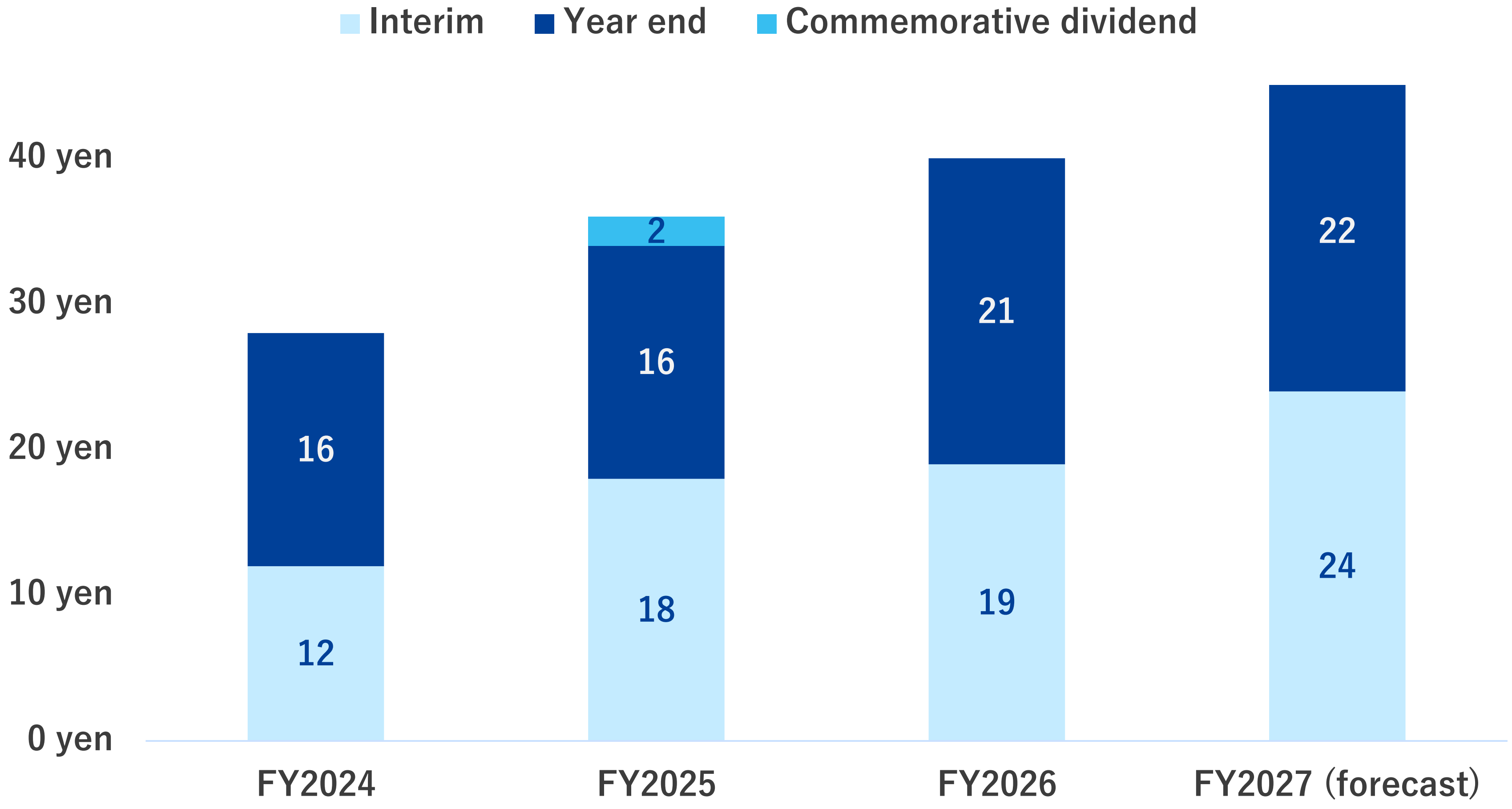
(per share)

	FY2026	FY2027 Forecast (Announced on July 9, 2026)	YOY	FY2027 Forecast (Announced on April 9, 2026)	Change vs. previous forecast
Interim	(Results) 19 yen	24 yen	+5 yen	22 yen	+2 yen
Year end	21 yen	22 yen	+1 yen	22 yen	—
Annual total	40 yen	46 yen	+6 yen	44 yen	+2 yen
Dividend payout ratio	29.6%	*30.4%	+0.8 pts	30.4%	—

*The dividend payout ratio is calculated based on the revised performance forecasts.

Dividends for the past 4 years

(after stock split & adjustments)



Plan to increase the annual dividend by 6 yen for FY2027

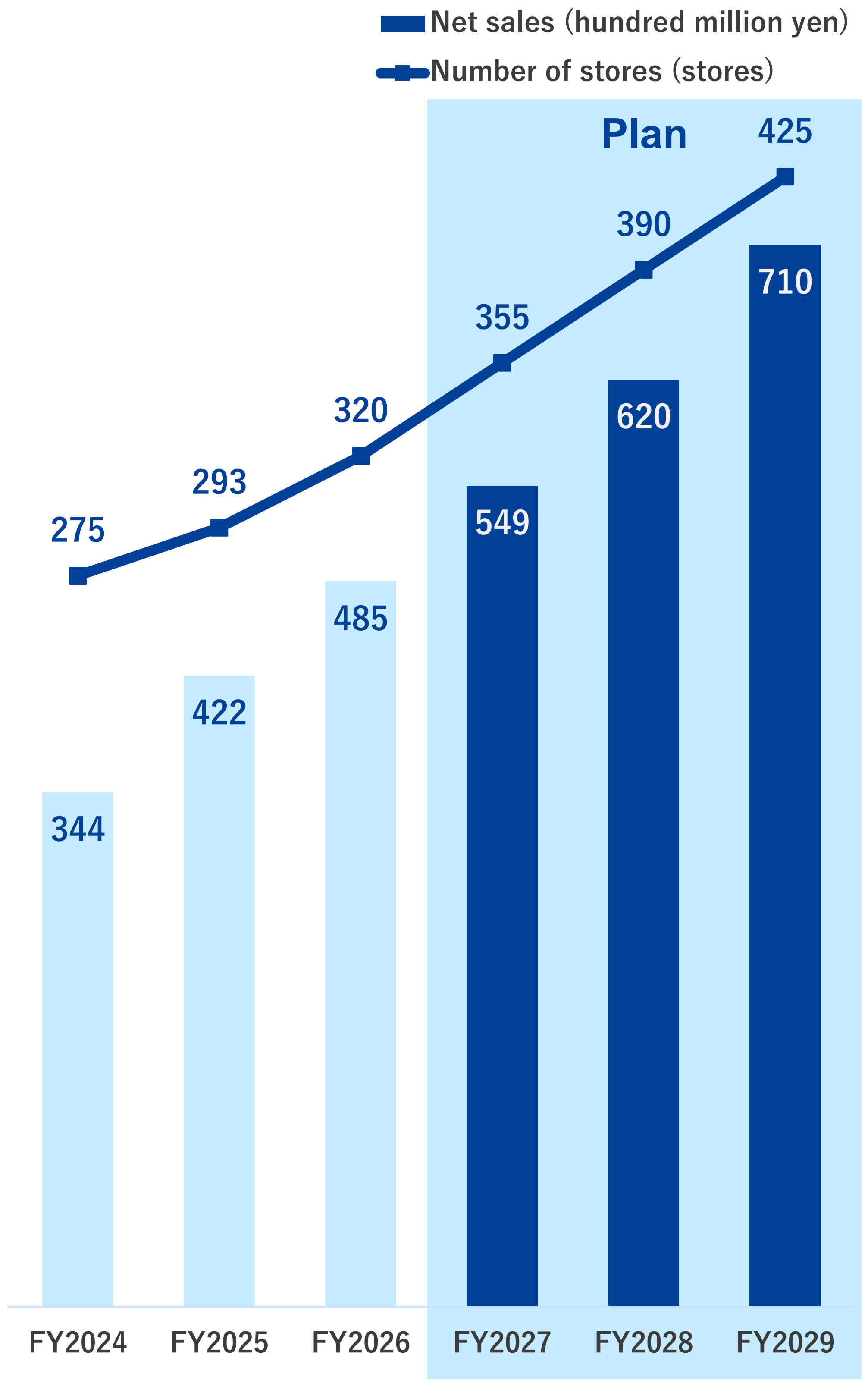
- Revised the interim dividend forecast to 24 yen (an increase of 2 yen)
- The year-end dividend will be reviewed again based on performance in the second half

Supplementary comments
(Basic policy on allocation of profit)

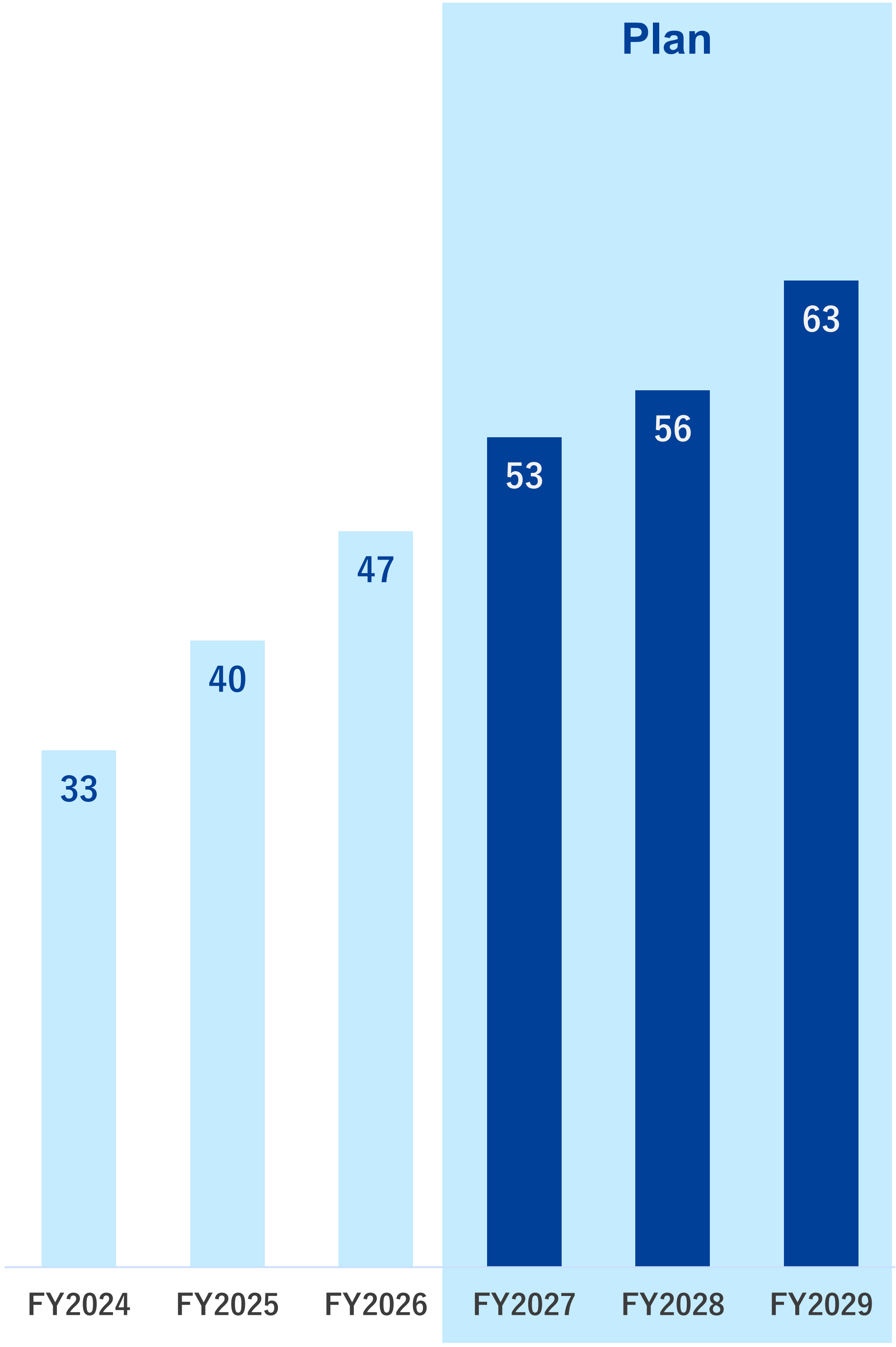
- Continuously pay out dividends in line with earnings by taking into consideration the balance between shareholder returns and the need to strengthen the financial foundation by bolstering internal reserves
- Immediate target payout ratio shall be 30% or greater

Summary of Medium-term Profit and Loss Projections

Net sales, number of stores



Operating profit



Revamped the Medium-Term Management Plan

- Performance forecasts were revised only for FY2027; targets for FY2028 and FY2029 remain unchanged.
- A rolling forecast that is updated in April every year
- Will continue to review and revise as necessary based on performance

Maintain sustainable profit growth and high efficiency

- Continue sustainable profit growth and investments
- We will continue to maintain high level of ROE by balancing growth investments and shareholder returns

Final fiscal year of the Plan (FY2029)

- Forecast net sales of **71.0 billion** yen and operating profit of **6.3 billion** yen.

Management Policies to Achieve the Medium-Term Management Plan

TREASURE FACTORY

1	Development of reuse business	Open 30 to 40 new stores per year on a consolidated basis to expand the Group's reuse network. These stores will serve as purchases and sales locations for physical stores and as sales locations for online stores.
2	Investment in new businesses	In addition to investing in our core reuse business, invest continuously in peripheral reuse businesses that are synergistic and complementary to reuse business, and in other businesses that are in line with our management philosophy to expand our growth platform.
3	Growth in overseas markets	Continue to build the business structure and improve earnings while opening new stores based on the conditions of each region. Expand business into new regions beyond Thailand, Taiwan, and the U.S.
4	Growth through M&A	Conduct aggressive M&A of reuse companies that can complement our business and other companies that can enhance synergy within the Group to accelerate growth.
5	Growth through investments in digital transformation	Leverage the development capabilities of our internal system division and the Group's system development company to streamline operations and make innovations using IT and AI, and create new business opportunities to increase the Group's revenue.

Use of Artificial Intelligence and Investment in Digital Transformation

TREASURE FACTORY

Accelerate the creation of added value through the use of AI and digital transformation across every process, from purchases to sales

Purchase process

Receive order for purchase → Visit → Assess

In-store purchases / Home-delivery purchases / Home-visit purchases / Purchases through moving service

- **DX** — Receive order for purchases Interface Optimize — Increase customer satisfaction Improve productivity
- **Use of AI** — Optimize routes — Improve productivity
- **DX / Use of AI** — Assess authenticity — Improve productivity
- **DX / Use of AI** — Optimize pricing — Prevent loss of purchase opportunities Maximize profit ratio

Sales process

Sales plan → Move inventory → Adjust pricing

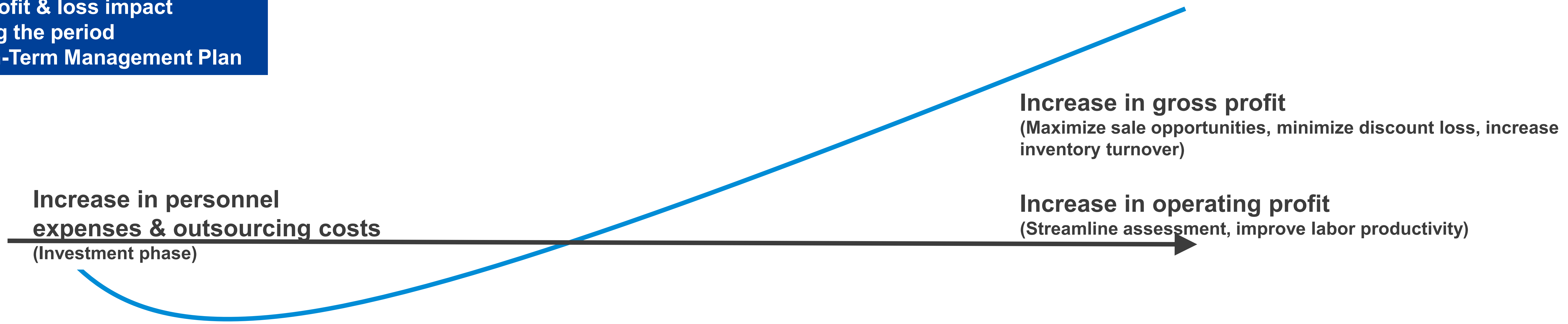
In-store sales / EC sales / List on auctions / Export

- **Use of AI** — MD & demand forecasts — Prevent loss of sales opportunities Maximize profit ratio
- **DX / Use of AI** — Optimize inventory volume — Prevent loss of sales opportunities Maximize profit ratio
- **Use of AI** — Optimize selling price — Maximize profit ratio

March 2026	Established a specialized team "DX Assessment & Authenticity Office"
March 2026–	Launched an AI project spanning the technology organizations of all Group companies
July 2026–	Began trial operation of our first project "Streamlining data entry & search tasks during assessment" Aim to achieve a 70–80% reduction in working time for assessment operations

Update

Image of profit & loss impact during the period under the Medium-Term Management Plan



Medium-term Profit and Loss Projections, Expected Dividends (FY2027–FY2029)

TREASURE FACTORY

	FY2026	FY2027	FY2028	FY2029	CAGR (annual growth rate)
Stores to be opened per year	32 stores	30-35 stores	35-40 stores	35-40 stores	-
Net sales	¥48.5 billion	¥54.9 billion	¥62.0 billion	¥71.0 billion	13.55%
Operating profit	¥4.77 billion	¥5.33 billion	¥5.68 billion	¥6.38 billion	10.18%
Operating profit ratio	9.8%	9.7%	9.2%	9.0%	-
Profit attributable to owners of the parent	¥3.17 billion	¥3.55 billion	¥3.83 billion	¥4.29 billion	10.61%
Earnings per share	135.2 yen	151.5 yen	163.4 yen	183.2 yen	10.66%
Dividend per share	40.0 yen	46.0 yen	49.0 yen	55.0 yen	-
Dividend payout ratio	29.6%	30.4%	30.0%	30.0%	-

Final fiscal year of the Plan
(FY2029)

- Forecast net sales of **71.0 billion** yen and operating profit of **6.3 billion** yen.

Dividend payout ratio

- Target dividend payout ratio will be **30**% or higher

Notes

- As there are many uncertain elements, increases in profit and expenses for M&A, including intermediary fees, are not included in the Plan.
- The Plan may be impacted in the event the Company fails to secure the number of new store properties as originally assumed.
- The Plan may be significantly impacted in the event of unexpected situations, such as the spread of COVID-19.
- The Medium-Term Management Plan may be revised as necessary.
- Earnings per share are subject to changes depending on progress in exercise of share acquisition rights and purchase of treasury shares going forward.
- Expected dividends may change due to status of business results, etc.