



TREASURE FACTORY

Treasure Factory Co., Ltd.

Presentation Materials

**Fiscal Year Ended February 28, 2026
(March 2025 to February 2026)**

April 9, 2026

1

Net sales and operating profit for the fiscal year grew by more than +15% YOY

- Achieved net sales of **48.5 billion** yen (**115.1%** YOY) and operating profit of **4.7 billion** yen (**118.4%** YOY)
- **Both net sales and operating profit** for the fiscal year exceeded **record-high** levels

2

Sales at non-consolidated existing stores exceeded previous-year levels for 54 consecutive months

- Net sales grew **104.6%** YOY in the fiscal year (Number of sales **104.8%** YOY, price per sale **99.8%** YOY)
- Non-consolidated existing stores exceeded YOY sales for **54 consecutive months** from September 2021 through February 2026

3

Gross profit ratio increase (non-consolidated existing stores)

- Gross profit ratio of non-consolidated existing stores came to **64.3%**, an increase of **+0.4** pts YOY
- Rose significantly in the second half by **63.8%** (**+0.8** pts YOY)

4

Successful progress in opening of new stores

- Opened **32** stores in the fiscal year under review against the target of opening 30–35 stores per fiscal year
- Plans for several new store openings are finalized, including those already in the preparation phase

Contents

1. Summary of Financial Results
2. Performance and Dividends Forecasts
3. Medium-Term Management Plan
4. Sustainability

References

- 1) Business Model and the Company's Strengths
- 2) Measures to Actualize Management that is Conscious of Cost of Capital and Stock Price
- 3) Corporate Overview and History



Consolidated | Profit and Loss Statements (PL)

Both net sales and operating profit grew by more than +15% YOY, achieving increase in revenue and profit, and exceeding the performance forecasts that were revised upward in February

(million yen)	FY2025 Full-year results	FY2026 Full-year results	Year on year		Performance forecasts (Revised performance forecasts announced on February 18, 2026)		Factors that caused YOY increase/decrease and differences between performance forecast and actual results:
			Change	Change (%)	Full-year forecast	Progress	
Net sales	42,207	48,597	+6,390	+15.1%	48,352	100.5%	Year on year: Cumulative growth rate of existing stores in the fiscal year was 104.6% : Benefited from 24 stores opened in previous FY, plus 32 stores in current FY
Gross profit	24,924	28,731	+3,806	+15.3%	-	-	
Gross profit ratio	59.1%	59.1%	-	-	-	-	Increase in demand for low-priced items (non-consolidated basis), discontinuation of purchase coupons: +0.4 pts Increase in sales composition ratio of expensive items thanks to strong performance by Kindal: -0.4 pts
Selling, general, and administrative expenses	20,889	23,953	+3,064	+14.7%	-	-	
Operating profit	4,035	4,777	+742	+18.4%	4,694	101.8%	
Operating profit ratio	9.6%	9.8%	+0.2 pts	-	9.7%	-	
Ordinary profit	4,082	4,857	+774	+19.0%	4,775	101.7%	
Profit attributable to owners of the parent	2,709	3,171	+461	+17.0%	3,141	101.0%	
Earnings per share	115.63 yen	135.29 yen	+19.66 yen	+17.0%	129.01 yen	104.9%	

Consolidated | Balance Sheets (BS)

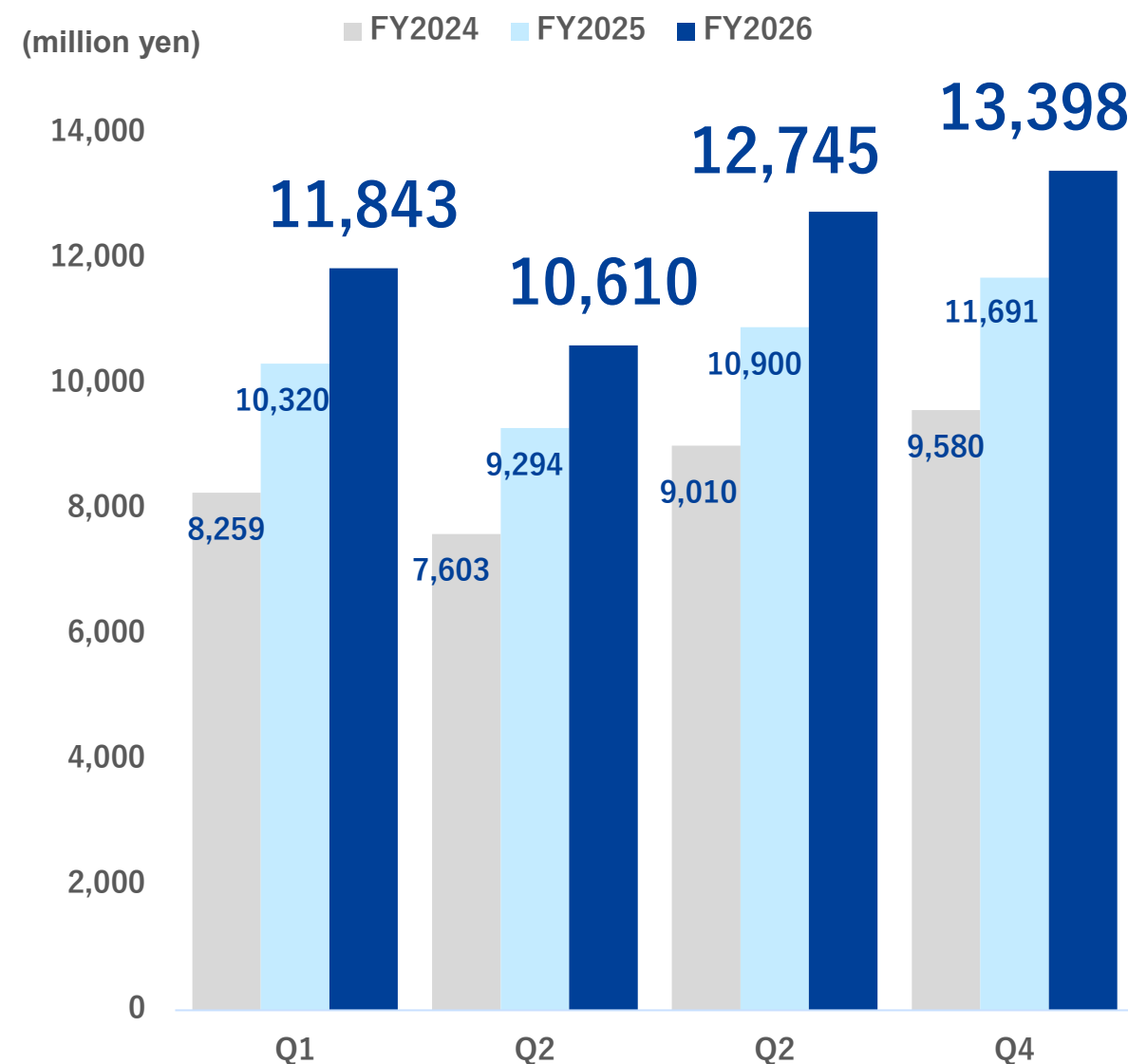
We maintained high turnover efficiency, and will further improve cash generation capabilities while maintaining capital efficiency

(million yen, % shows composition ratio)	End of FY2025	End of FY2026	Increase/decrease	Increase/decrease factors
Current assets	13,274 (63.7%)	16,827 (66.0%)	+3,552 (+2.3 pts)	
Of which, cash and deposits	3,014 (14.5%)	5,014 (19.7%)	+1,999 (+5.2 pts)	Cash and deposits have increased due to the steady growth in free cash flows They will be allocated to growth investments and shareholder returns going forward
Of which, merchandise	7,922 (38.0%)	9,091 (35.7%)	+1,168 (-2.3 pts)	Composition ratio decreased thanks to clearing out inventories successfully No concerns for lack of inventories thanks to strong purchases
Non-current assets	7,555 (36.3%)	8,652 (34.0%)	+1,096 (-2.3 pts)	
Total assets	20,830 (100.0%)	25,479 (100.0%)	+4,649	
Current liabilities	7,826 (37.6%)	9,745 (38.2%)	+1,918 (+0.6 pts)	
Non-current liabilities	2,500 (12.0%)	2,833 (11.1%)	+332 (-0.9 pts)	
Net assets	10,502 (50.4%)	12,900 (50.6%)	+2,397 (+0.2 pts)	
Total liabilities and net assets	20,830 (100.0%)	25,479 (100.0%)	+4,649	
Equity capital ratio	50.0%	50.0%	-	

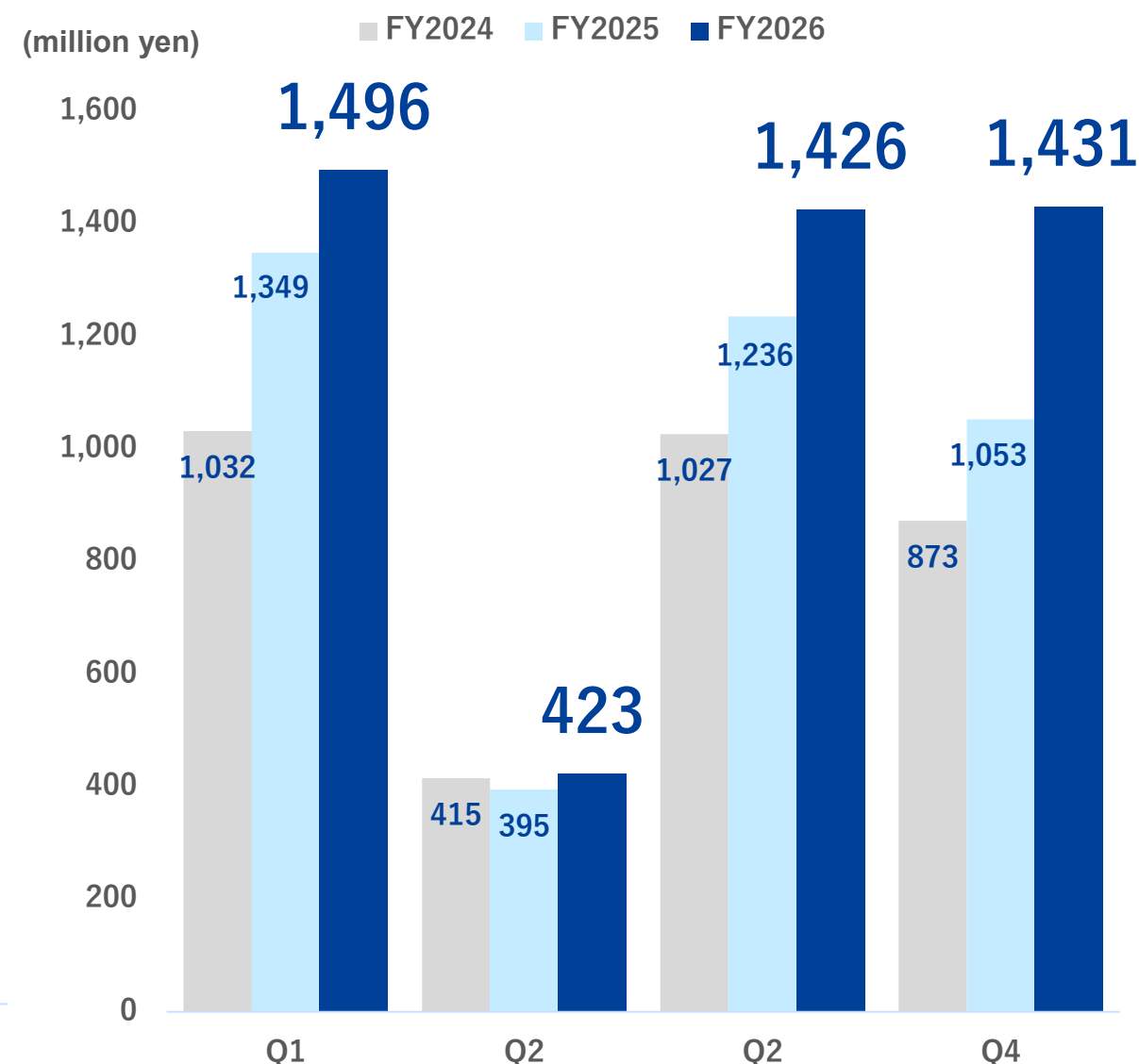
Consolidated | Quarterly Results



Net sales



Operating profit

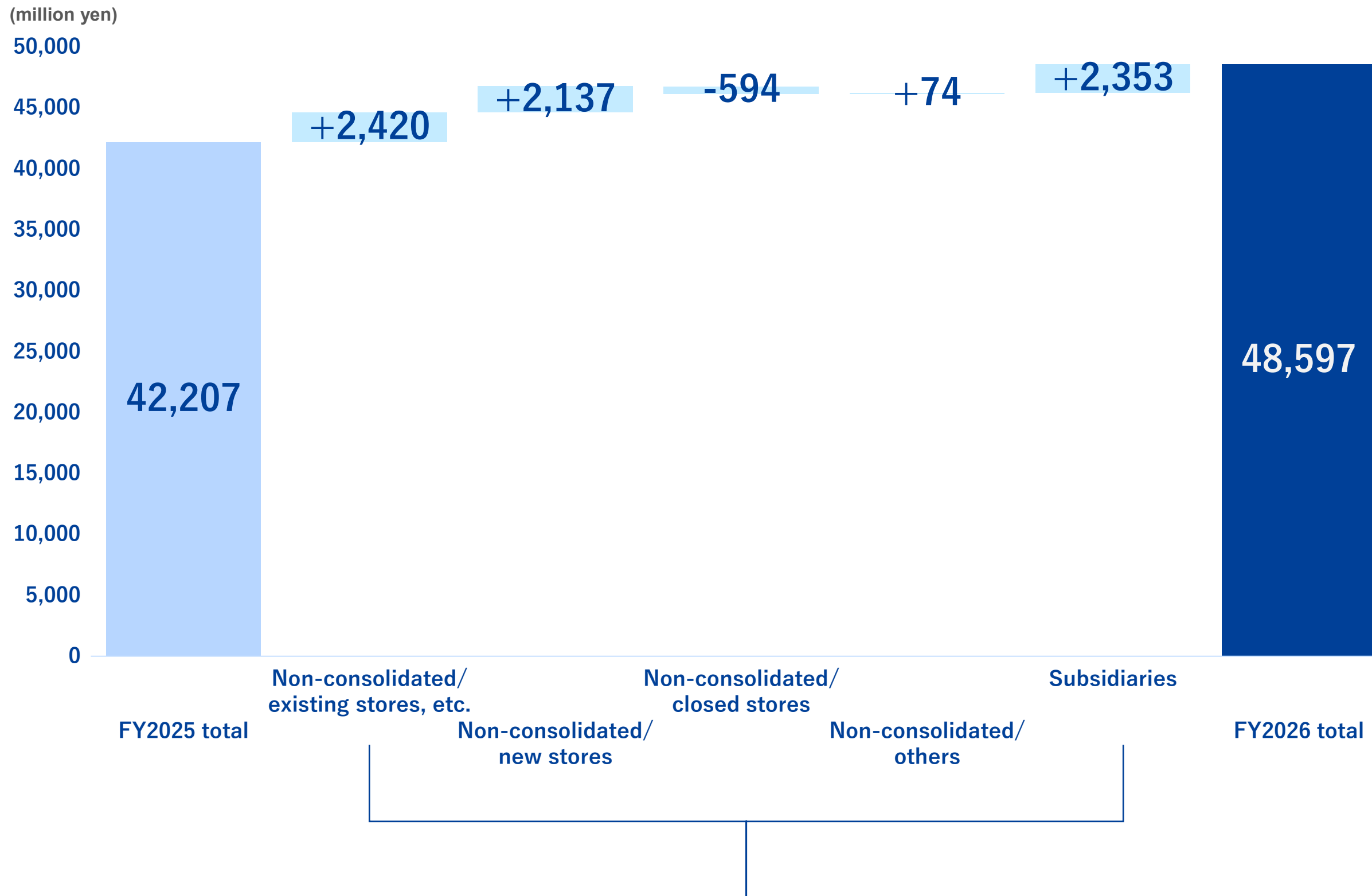


Operating profit grew +35% YOY in Q4 thanks to improvement in gross profit ratio

- Treasure Factory (non-consolidated) and Kindal drove growth in revenue and profit while other Group companies also performed well
- By effectively controlling pricing of winter items in stock, we were able to clear out inventory without excessive markdowns, thereby securing both net sales and gross profit
- Since store openings were concentrated in the first half, many new stores contributed to profits in the second half

(million yen)	Quarterly results			Full year results		
	FY2025 Q4	FY2026 Q4	Year on year	FY2025 full year	FY2026 full year	Year on year
Net sales	11,691	13,398	+14.6%	42,207	48,597	+15.1%
Operating profit	1,053	1,431	+35.9%	4,035	4,777	+18.4%
Operating profit ratio	9.0%	10.7%	+1.7 pts	9.6%	9.8%	+0.2 pts

Consolidated | Net Sales Fluctuation Analysis



Mainly due to profit increase from existing stores and stores opened in previous FY

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

- Revenue increased **+6,390** million yen in total in the fiscal year
- Kindal performed particularly well among the Group companies, achieving **+1,710** million yen

Duty-free sales also continued to increase

- Duty-free sales ratio was **10.7%** (+0.8 pts YOY) in total in the fiscal year
- Despite decrease in tourists from China, achieved **10.9%** (+0.6 pts YOY) in Q4 alone

Strong performance from opening of new stores absorbed the losses from closing of stores

- Inevitably closed one store in Q1, one store in Q3, and two stores in Q4 due to landlord-related reasons (including property redevelopment) and the expiration of fixed-term lease agreements
- With the successful opening of new stores, we were able to absorb the shortfall in revenue due to closing of stores

Supplementary comments

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

Consolidated | Purchases and Sales by Category

(million yen)	Purchases			Sales		
	Fiscal year	Composition ratio	Year on year	Fiscal year	Composition ratio	Year on year
Household items	966	4.6%	117.7%	2,458	5.2%	106.6%
Apparel	8,799	42.4%	112.4%	23,662	49.9%	117.6%
Fashion items	5,944	28.7%	120.9%	10,932	23.1%	121.1%
Electric appliances	1,562	7.5%	113.9%	4,115	8.7%	101.9%
Furniture	313	1.5%	101.6%	1,367	2.9%	98.2%
Hobby-related items	2,130	10.4%	123.1%	4,281	9.0%	114.1%
Other	1,017	4.9%	103.6%	596	1.2%	113.5%
Total	20,734	100.0%	115.5%	47,415	100.0%	115.2%

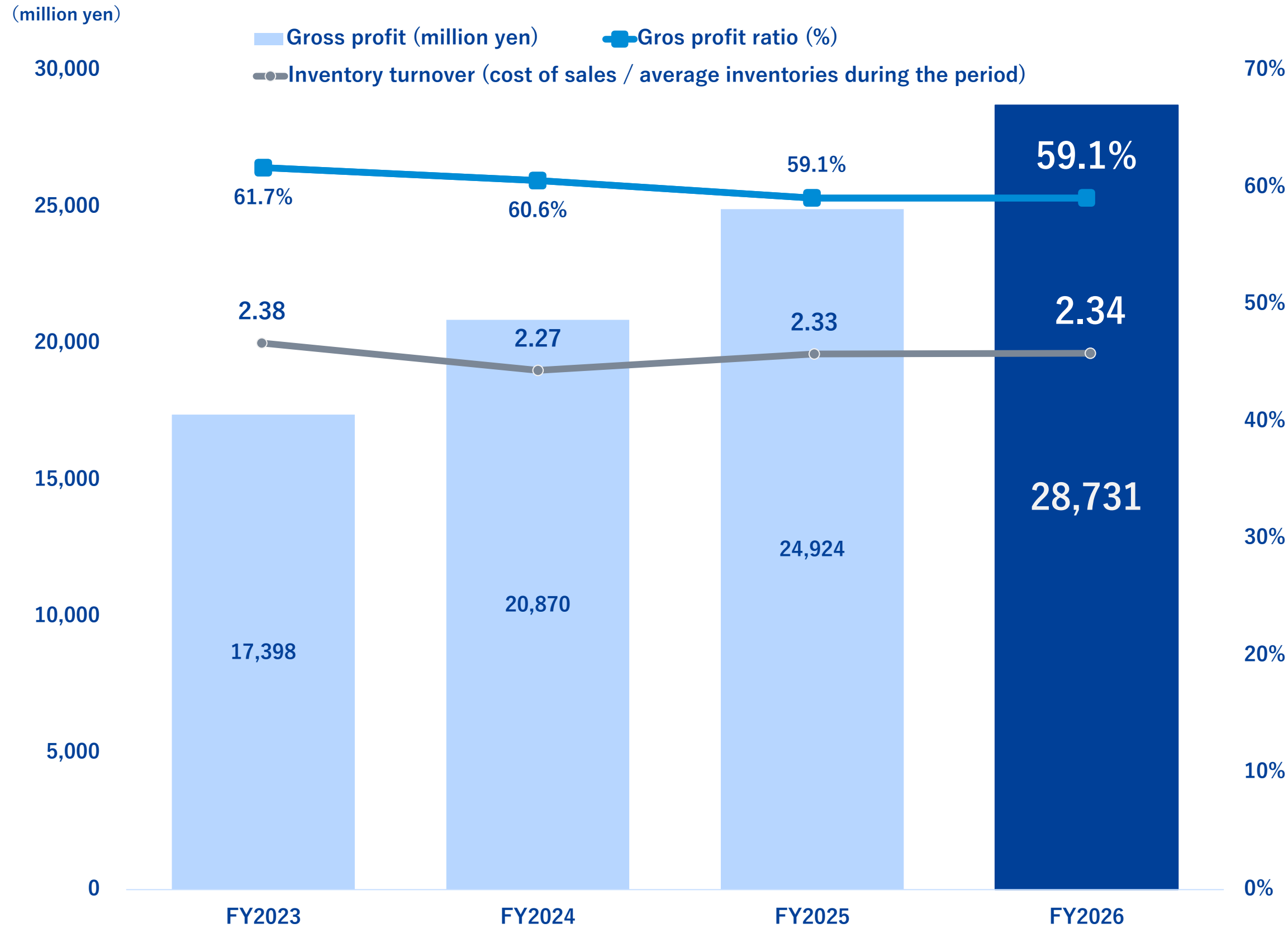
Balance between purchases and sales was restored

- Both sales and purchases were steady
- Purchases increased disproportionately in Q2 due to temporary factors (including the 30th anniversary commemorative campaign and discontinuation of purchase price increase coupons, as well as partial demand of Q3 brought forward), but equalized from Q3 onwards

Supplementary comments

- Fashion items: bags, wallets, watches, etc.
- Hobby-related items: sports and outdoor items, toys, musical instruments, etc.
- “Other” under Purchases: includes side expenses

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



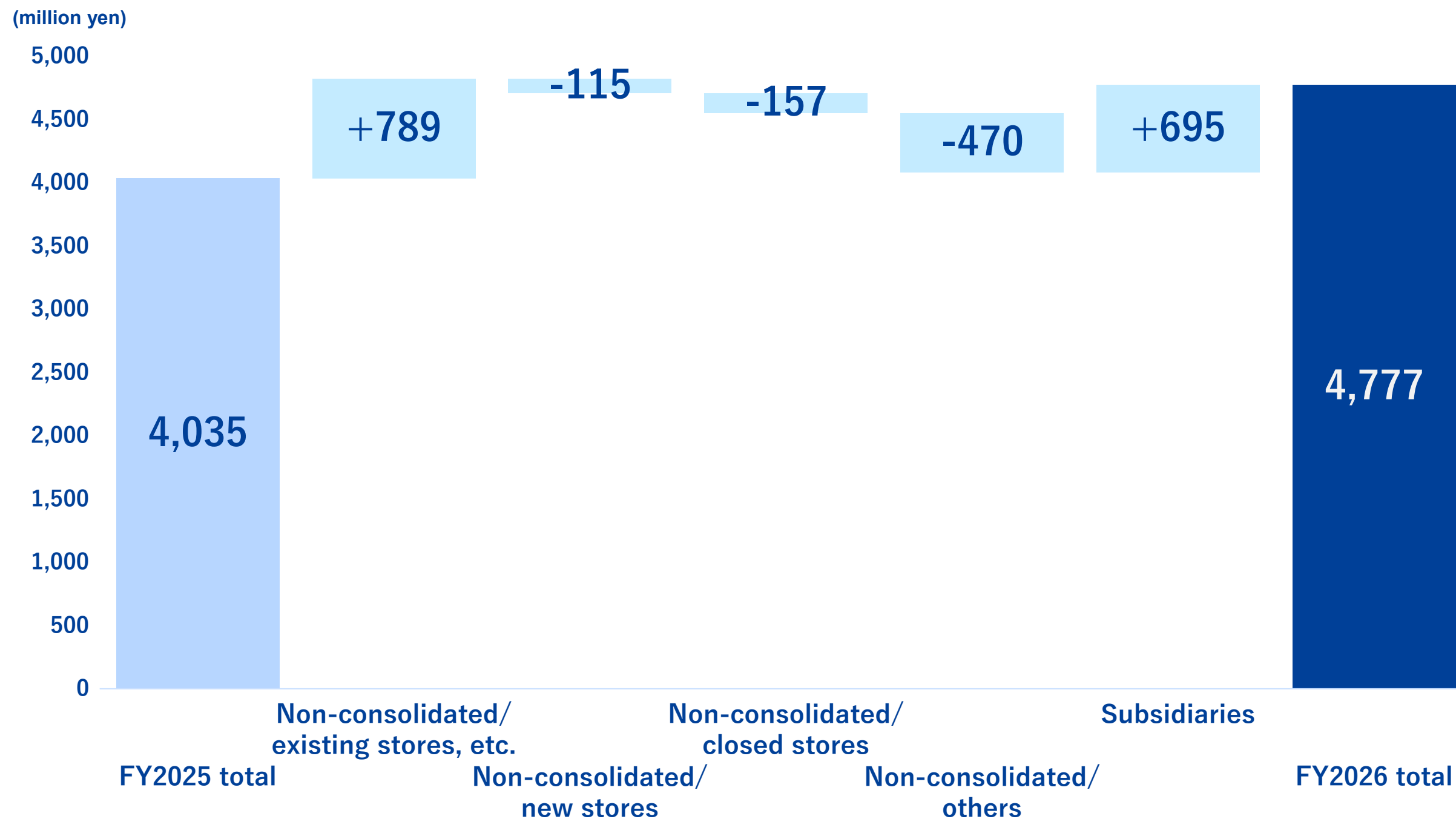
Gross profit increased as a result of sales growth

- While gross profit ratio continues to fluctuate with the change in product mix, amount of gross profit has increased as expected

The gross profit margin of non-consolidated existing stores improved by +1.0 pt YOY in Q4

- By changing the purchase coupons strategy from Q3 and improving the accuracy of selling price control, we achieved an increase in gross profit margin while maintaining inventory turnover
- Expected to continue similarly until Q3 of the fiscal year ending February 2027, when the effects will have run their course

Consolidated | Operating Profit Fluctuation Analysis



Mainly due to profit increase from existing stores and stores opened in previous FY

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

- Profit increased +742 million yen in total in the fiscal year
- Kindal performed particularly well among the Group companies, achieving +443 million yen
- FY2025 operating profit of the 4 closed stores: -157 million yen

Profit contribution from new store segment increased in the second half

- Expenses exceeded profit in the first half due to concentrated opening of new stores, but those stores started contributing to profit and reducing deficits in the second half
(Operating profit of new store segment)
 First 3 months: -69 million yen YOY
 First 6 months: -170 million yen YOY (Q2 profit & loss: -101 million yen YOY)
 First 9 months: -200 million yen YOY (Q3 profit & loss: -30 million yen YOY)
 Full year: -115 million yen YOY (Q4 profit & loss: +85 million yen YOY)

Major breakdown of Non-consolidated/Others

- Increase in staffing for purchase channels other than in-store purchases: -156 million yen
(Increase in fixed costs associated with business expansion)
- Increase in advertising expenses for EC and strengthening purchases: -41 million yen
(Increase in variable costs associated with increase in sales and purchases)
- Initiatives are leading to strengthening purchases & sales outside physical stores

Supplementary comments

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

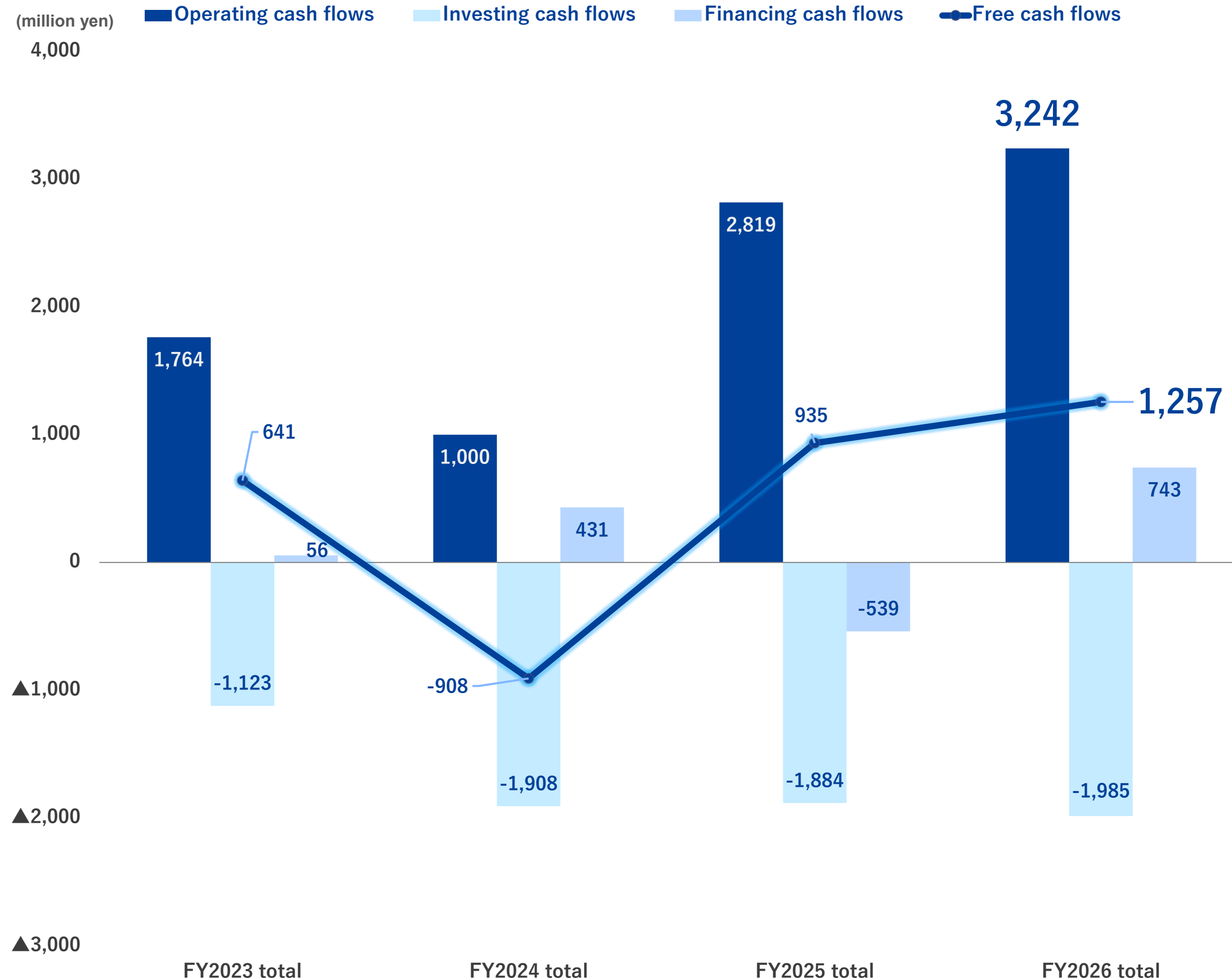
Consolidated | Selling, General, and Administrative Expenses (Itemization)



Increase in fixed expenses is as per plan for sustainable growth

(million yen, % shows sales ratio)	FY2025	FY2026	Year on year	Increase/decrease factors
Personnel expenses	10,277 (24.4%)	11,902 (24.5%)	115.8% (+0.1 pts)	Welcomed 132 new employees in April Increased base pay by approximately 5% in June
Rent expenses	4,385 (10.4%)	4,976 (10.2%)	113.5% (-0.2 pts)	New store openings
Depreciation	632 (1.5%)	689 (1.4%)	109.1% (-0.1 pts)	New store openings
Utilities expenses	596 (1.4%)	665 (1.4%)	111.5% -	New store openings
Advertising expenses	559 (1.3%)	691 (1.4%)	123.6% (+0.1 pts)	Mainly from increase in sales from e-commerce and rental business Increase in purchases through purchase channels other than stores
Job advertisement expenses	152 (0.4%)	171 (0.4%)	112.1% -	
Supplies expenses	504 (1.2%)	562 (1.2%)	111.6% -	New store openings
Amortization of goodwill	47 (0.1%)	50 (0.1%)	106.7% -	
Other	3,733 (9.0%)	4,243 (8.7%)	113.7% (-0.1 pts)	Expenses related to expansion of distribution center were recorded in the first half of FY2025
Total SG&A	20,889 (49.5%)	23,953 (49.3%)	114.7% (-0.2 pts)	

Consolidated | Cash Flows for the Past 4 Years



Operating cash flows for the fiscal year came to +423 million yen YOY

- In the previous fiscal year, we saw significant increase in operating cash flows resulting from a group-wide theme of improving inventory turnover. Meanwhile, the increase also reflected a rebound from two fiscal years ago.
- In the current fiscal year, despite temporary increase in inventory in Q2, strong sales demand and successful pricing control of winter items since Q3 pushed up operating cash flows as a result of strengths during this fiscal year alone.

Made advance investments while increasing free cash flows

- Although we completed M&A transactions during the current fiscal year, they were small in scale and the impact on investing cash flows was minimal.
- We will continue to make advance investments in human resources, inventory (reducing operating cash flows), stores & logistics, and AI & DX (reducing investing cash flows) while increasing free cash flows.

Supplementary comments

- Free cash flows: The total of operating cash flows and investment cash flows

Changes in KPIs—Summary

Non-
consolidated

YOY sales from existing stores

Trends in demand and indicator of business growth potential

Fiscal year total: **104.6%**

Previous FY: 107.9% (-3.3 pts YOY)

Continued strong performance, exceeding planned assumptions (YOY 102%) for each month from December to February

Non-
consolidated

Gross profit ratio of existing stores

Indicator of business profitability

Fiscal year total: **64.3%**

Previous FY: 63.9% (+0.4 pts YOY)

*Page 9 shows consolidated figures, while these figures are non-consolidated

Thanks to strong sales of low-priced items and discontinuation of purchase coupons, gross profit ratio in the second half improved by +0.8 pts YOY, an improvement of +0.4 pts YOY for the fiscal year

consolidated

E-commerce ratio

Indicator of optimization of sale opportunities

Fiscal year total: **15.7%**

Previous FY: 14.5% (+1.2 pts YOY)

By responding flexibly to changes in customer traffic driven by seasonal shifts and weather conditions, EC business remained strong (+1.6 pts YOY in the second half)

consolidated

YOY Purchases

Leading indicator of capacity for sales & store opening

Fiscal year total: **115.5%**

Previous FY: 121.2% (-5.7 pts YOY)

In-store purchases increased +12.5% YOY, home-delivery purchases increased +6.4% YOY, and home-visit purchases increased +8.1% YOY (all non-consolidated)

Purchases increased in Q2 due to special factors, but equalized after Q3; inventory secured successfully in the fiscal year

consolidated

Number of new stores in the current FY

Leading indicator of increase in revenue and profit

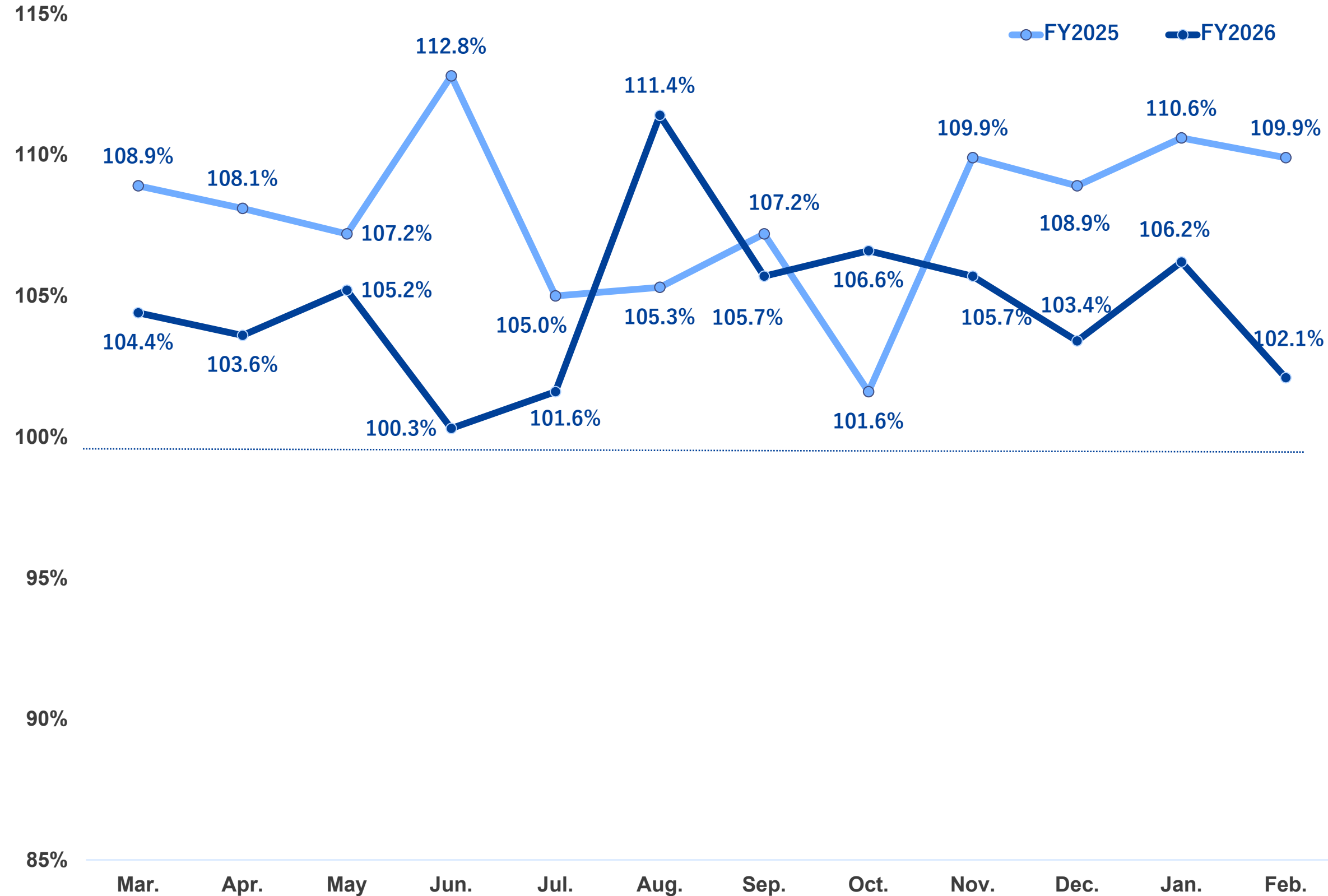
Fiscal year total: **32** stores

Previous FY: 24 stores (+8 stores YOY)

Successfully achieved the annual target of opening 30–35 stores

Plans for new store openings are progressing smoothly, including those in the preparation phase

Changes in KPIs | (Non-consolidated) Existing Stores, YOY Sales












Exceeded 100% YOY for 54 consecutive months

- Continued strong performance, exceeding planned assumptions (YOY 102%) for each month from September to November
- Number of sales increased due to greater demand for reusable items backed by inflation and successful sales promotion of low-priced items, while price per sale remained stable

	Q4	Fiscal year
Net sales (YOY)	103.9 %	104.6 %
Number of sales (YOY)	103.8 %	104.8 %
Price per sale (YOY)	100.1 %	99.8 %

Changes in KPIs | (Consolidated) Progress of New Store Openings

(Finalized / minus (-) shows stores closed)

Business category	Q1	Q2	Q3	Q4	Full year
 Treasure Factory	+5 stores -1 store	+4 stores	+2 stores -1 store	-	+11 stores -2 stores
 Treasure Factory Style	+2 stores	+3 stores	+4 stores	+1 store -1 store	+10 stores -1 store
 Treasure Factory Sports & Outdoor	-	-	+1 store	-	+1 store
 UseLet	-	+1 store	+1 store	-	+2 stores
 Brand Collect	-	+1 store	-	+1 store	+2 stores
 Treasure Factory Musical Instruments	-	+1 store	-	-	+1 store
 Kindal	+1 store	-	-	+1 store -1 store	+2 stores -1 store
 Golf King	-	-	+2 stores	-	+2 stores
 Taiwan	-	-	-	+1 store	+1 store
Total	+8 stores -1 store	+10 stores	+10 stores -1 store	+4 stores -2 store	+32 stores -4 stores

Confirmed that the target number of new store openings will be achieved

- Achieved 32 store openings against a target of 30-35 stores
- Store openings in the current fiscal year are also progressing smoothly

Reason for closing of stores

- All cases were due to termination on the part of the landlords or expiration of fixed-term lease agreements
- As they were high-performing stores, we plan to reopen in nearby areas to leverage the customer base we have cultivated over many years

Supplementary comments

- While there is a three-month difference in the fiscal years of our overseas businesses (December to November of the next calendar year), the number of stores closed/relocated are indicated according to the fiscal year of the consolidated Group (March to February of the next calendar year)
- Opening, closing, and relocation of franchise stores are not included
- Please refer to Slide 43 for the latest store network

Performance of Group Companies



Kindal

Reuse business specializing in branded used clothing

Sales from inbound tourists continued to expand, mainly at urban stores.

Net sales increased **+28.3% YOY to ¥7.75 billion**, bringing significant increase in revenue and profit.



PickUP JAPAN

Reuse business based in Shizuoka Prefecture

Thanks to a rise in sales of clothing and jewelry, the opening of a new store in December 2023, etc., sales at existing stores remained strong.

Net sales increased **+8.8% YOY to ¥3.04 billion**, resulting in revenue and profit growth.



GK Factory

Reuse business specializing in used golf gear

Both sales and purchases were strong, achieving an increase of **+9.2% YOY** in net sales.

Opened stores in Tokyo (Nerima store) and Aichi (Nagakute store) in November.



Business in Thailand

General reuse business operating mainly in Bangkok

Performance grew at each store, achieving revenue and profit growth of **+38.5% YOY** in net sales.

Plan to open the 6th store in the preparation phase and leverage the profits generated and business models for future overseas rollouts.



Business in Taiwan

Reuse business operating mainly in areas around Taipei

With the change in business model, we opened the first overseas Treasure Factory Style business in December 2025 as the third store in Taiwan.

As we were close to achieving break-even this fiscal year, we will aim to make profit contribution in FY2027.

*The U.S. corporation is preparing to open its first store in FY2027

Contents

1. Summary of Financial Results
- 2. Performance and Dividends Forecasts**
3. Medium-Term Management Plan
4. Sustainability

References

- 1) Business Model and the Company's Strengths
- 2) Measures to Actualize Management that is Conscious of Cost of Capital and Stock Price
- 3) Corporate Overview and History

Treasure Factory Style Yokohama Tsuzuki Store



FY2027 Performance Forecasts

For FY2027, net sales of 54.3 billion yen (+11.7% YOY) and operating profit of 5.0 billion yen (+6.0% YOY) are planned

(million yen)	Full-year forecast			Assumptions & supplementary information
	FY2026 Results	FY2027 Forecast	Increase/decrease	
Net sales	48,597	54,304	+11.7%	Given the uncertainty in the external environment, sales growth of non-consolidated existing stores has been set at 102% YOY
Gross profit	28,731	32,361	+12.6%	Gross profit ratio (consolidated) has been set at 59.6%
Operating profit	4,777	5,065	+6.0%	SG&A ratio (consolidated) has been set at 50.3%
Operating profit ratio	9.8%	9.3%	-0.5 pts	
Profit attributable to owners of the parent	3,171	3,395	+7.1%	
Net profit margin	6.5%	6.3%	-0.2 pts	
Earnings per share	135.29 yen	144.83 yen	+7.1%	
Dividend per share	40.00 yen	44.00 yen	+10.0%	
Dividend payout ratio	29.6%	30.4%	+0.8 pts	

* While crude oil supply constraints may impact performance through increased demand for reused goods (driven by cost-saving awareness), higher cash conversion needs due to inflation, and rising SG&A expenses, all these factors are already accounted for in our current plan

Dividends forecast



Dividends forecast

(per share)

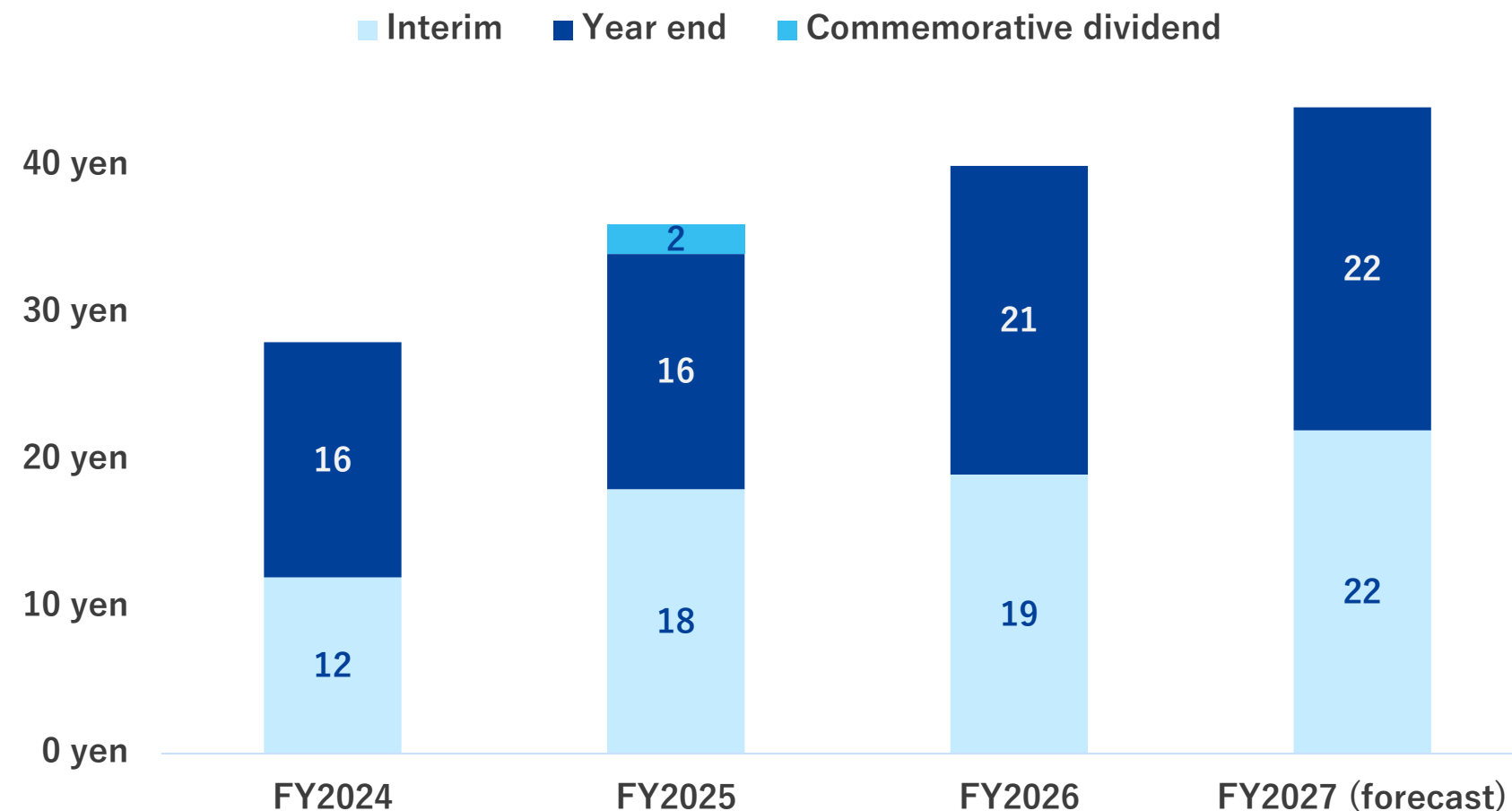
	FY2026	FY2027	YOY
Interim	(Results) 19 yen	22 yen	+3 yen
Year end	21 yen	22 yen	+1 yen
Annual total	40 yen	44 yen	+4 yen
Dividend payout ratio	29.6%	30.4%	+0.8 pts

The Company plans to increase dividends by 4 yen for FY2027

- Dividends forecast will be reviewed and revised as appropriate based on future performance trends

Dividends for the past 4 years

(after stock split & adjustments)



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

FY2027 Initiatives

Reuse Business



Japan

- Increase number of purchases and sales through continuous efforts, including acquiring app members (2.91 million app members as of end of February 2026)
- Higher unit selling prices against the backdrop of inflation, etc.
- Expand sales targeting international visitors mainly through high-end brand businesses (Brand Collect, Kindal)
- **Launch TreFac Anime Lab, a new business category specializing in handling anime goods**

Overseas

- Continue opening stores in Thailand (currently 5 stores) and Taiwan (currently 3 stores) at a rate of 1–2 stores per year in each country
- Aim to open the first store in the U.S. in FY2027

Opening of new stores

- Target to open 30–35 stores during the fiscal year across the Group (32 stores in FY2026)
Existing regions (Tohoku, North Kanto, Greater Tokyo Area (Tokyo Metropolis, Kanagawa, Chiba, Saitama), Tokai, Kansai, Chugoku and Kyushu) & new regions

Strengthen purchases through channels other than physical stores

- Increase home-delivery and home-visit purchases by about 5–15% in order to ensure inventory for new store openings

Peripheral Reuse Businesses



Auction Business

- Increase number of listings and quantity available from the bases in Kanto and Kansai (also expand listings from our own stores)

Moving & Removal Business

- Increase number of moves and purchases by effectively combining our moving services with services by partner moving companies

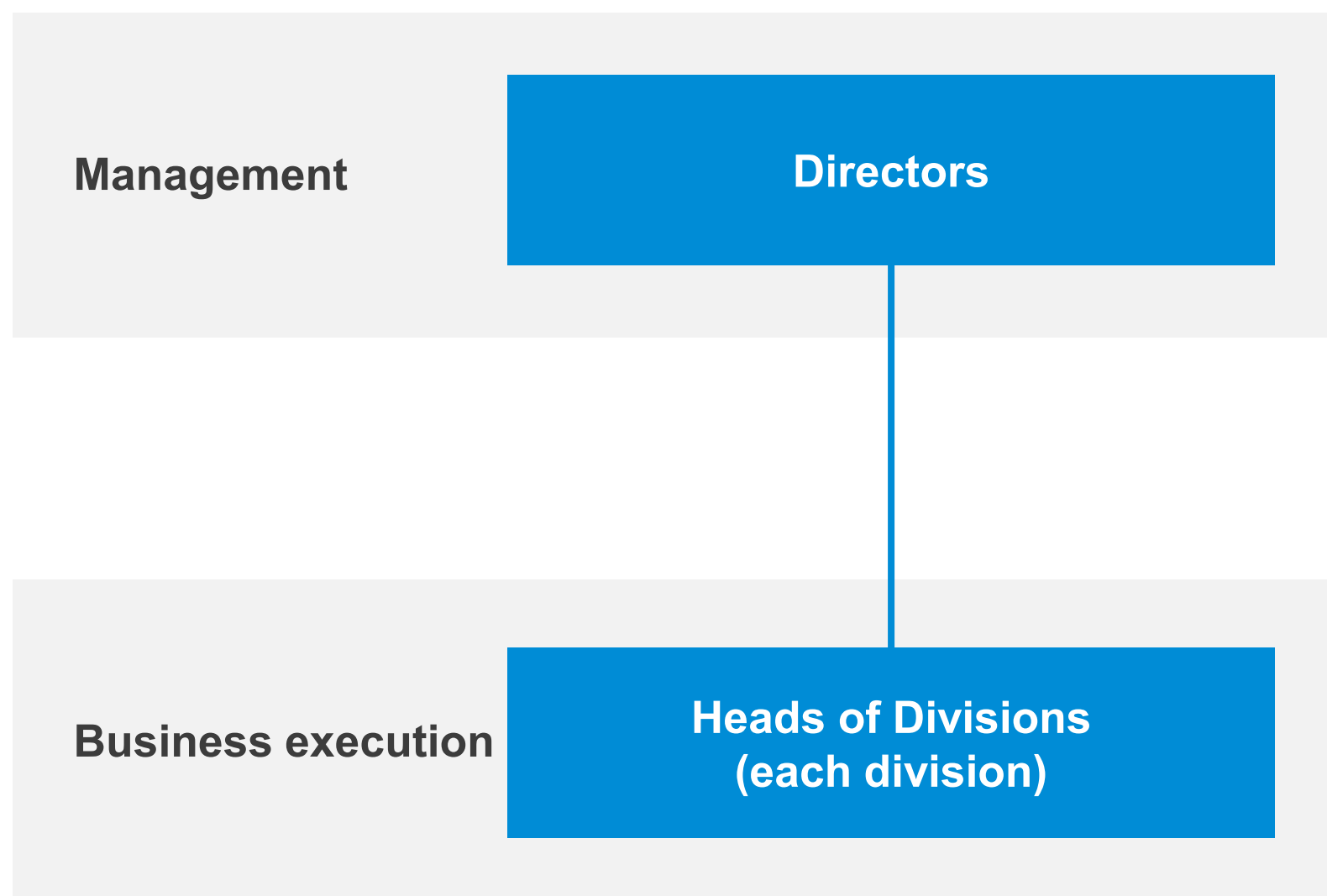
Rental Business

- Increase both sales and profit with business base expansion and product expansion (dresses, black formal suits)
- With the takeover of the unmanned rental dress service, promote growth through physical stores and online sales

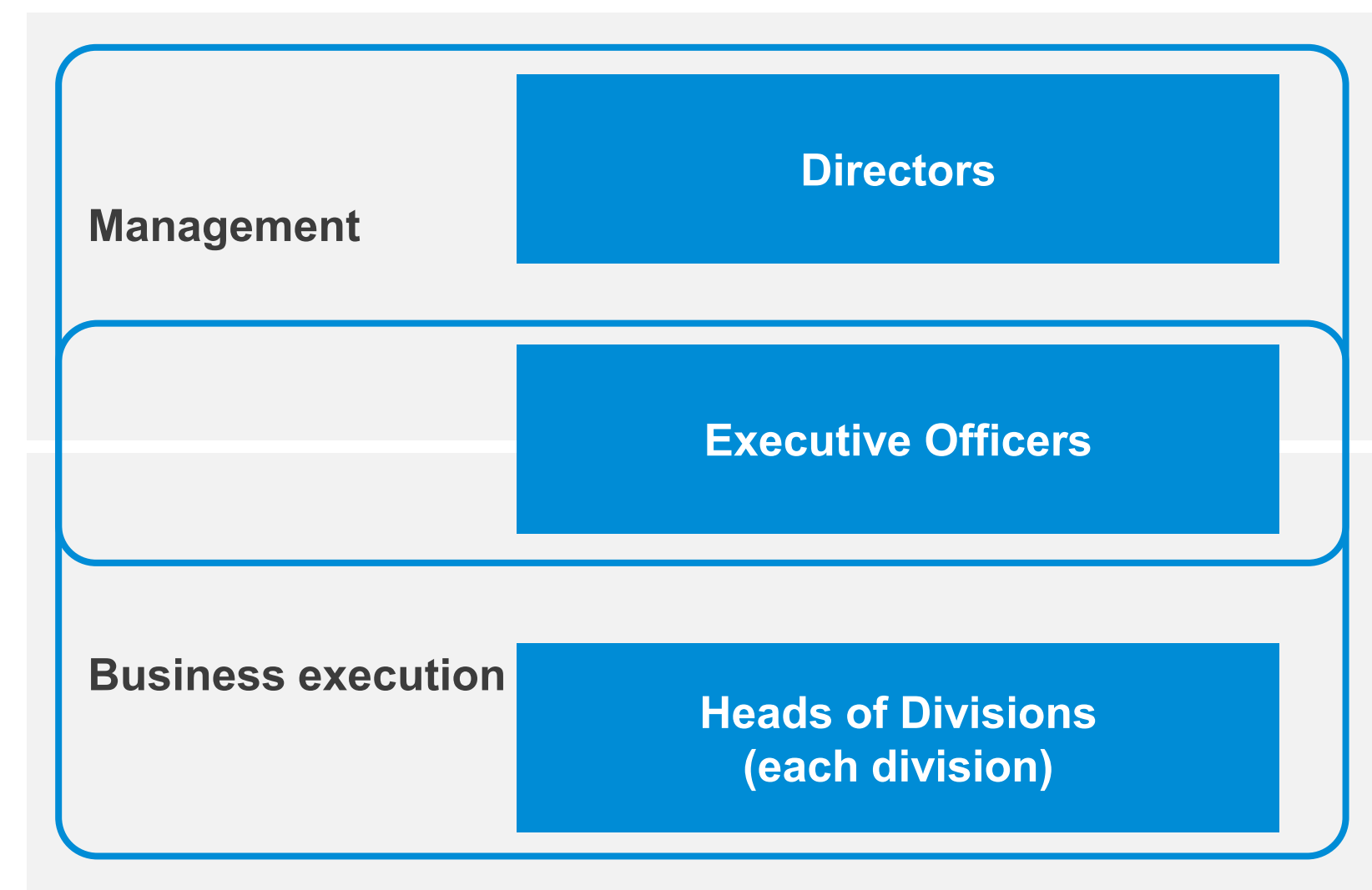
Introduction of an Executive Officer System

By enhancing the management team, we aim to achieve business expansion and accelerated growth, and to engage next-generation management members in the management process.

Structure up to the previous fiscal year



After the introduction of executive officer system

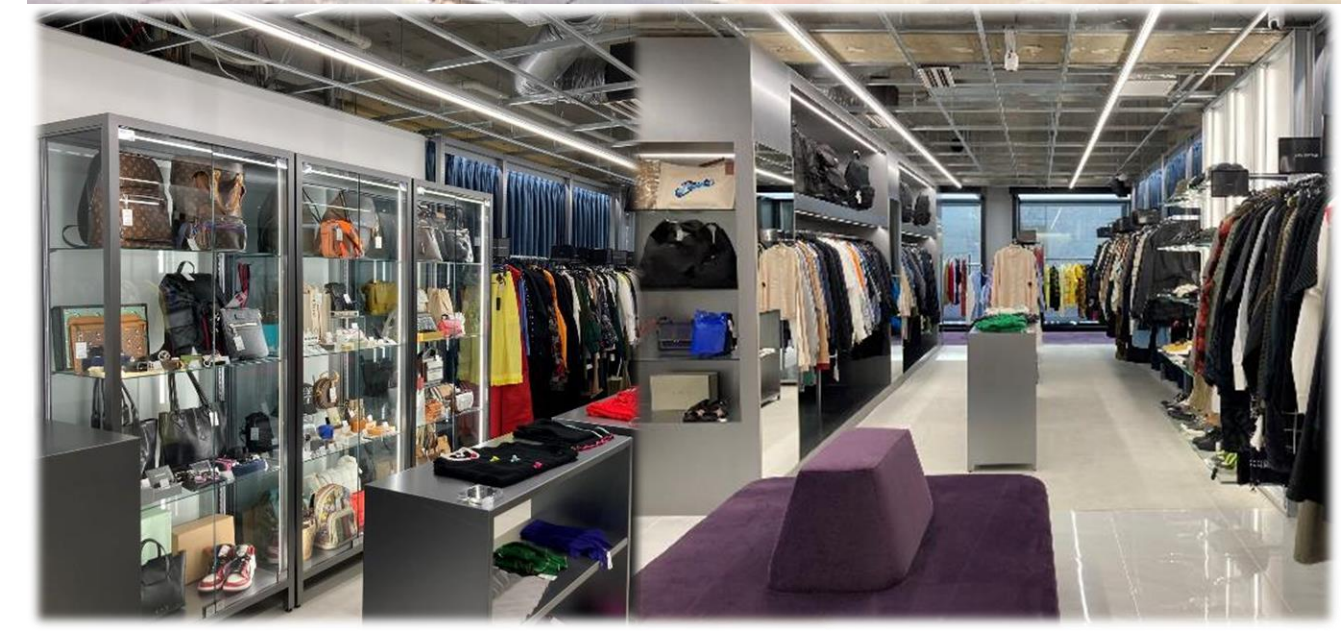


Contents

1. Summary of Financial Results
2. Performance and Dividends Forecasts
- 3. Medium-Term Management Plan**
4. Sustainability

References

- 1) Business Model and the Company's Strengths
- 2) Measures to Actualize Management that is Conscious of Cost of Capital and Stock Price
- 3) Corporate Overview and History



Management Policies to Achieve the Medium-Term Management Plan

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 purchase 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.

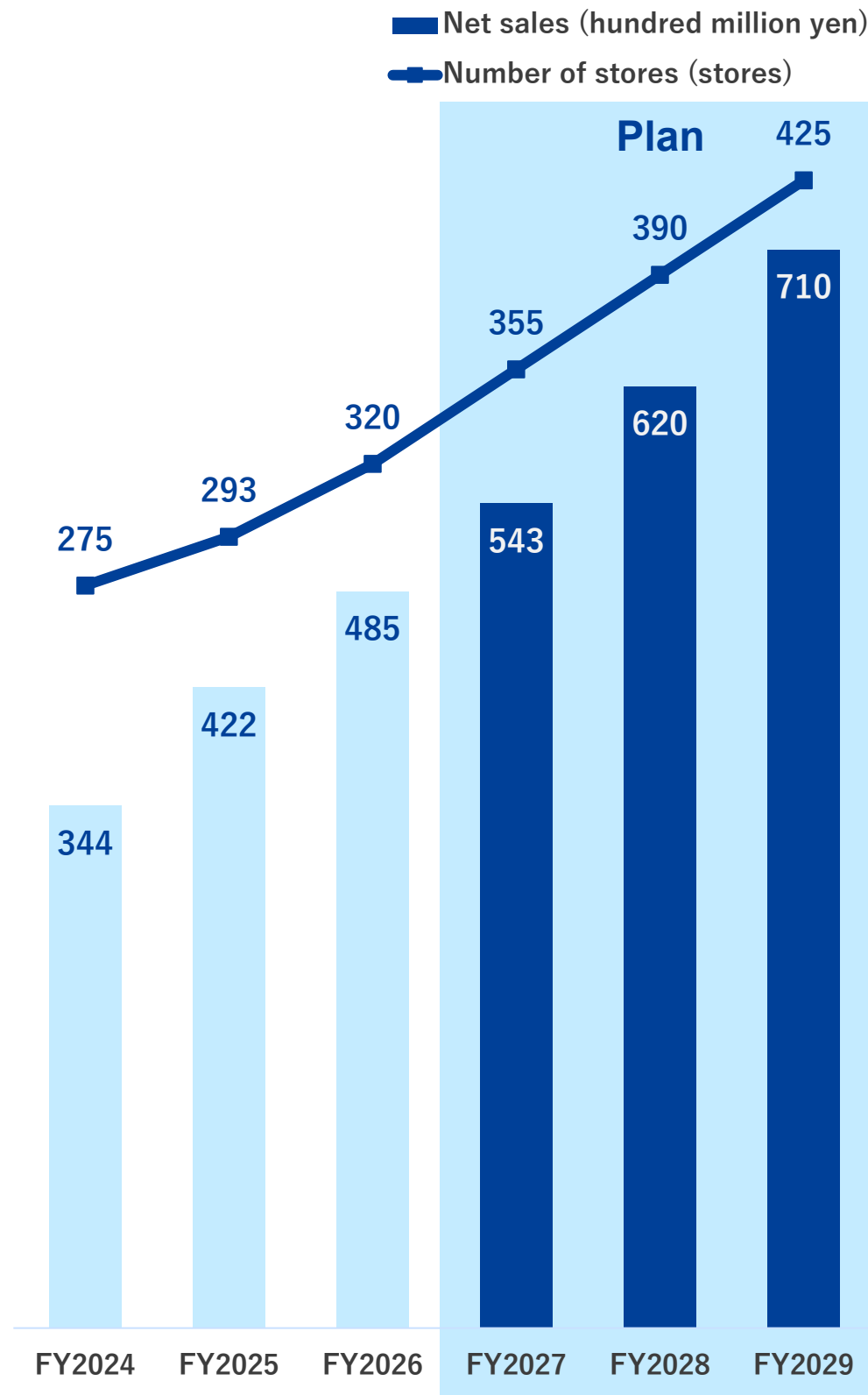
5

Growth through investments in digital transformation

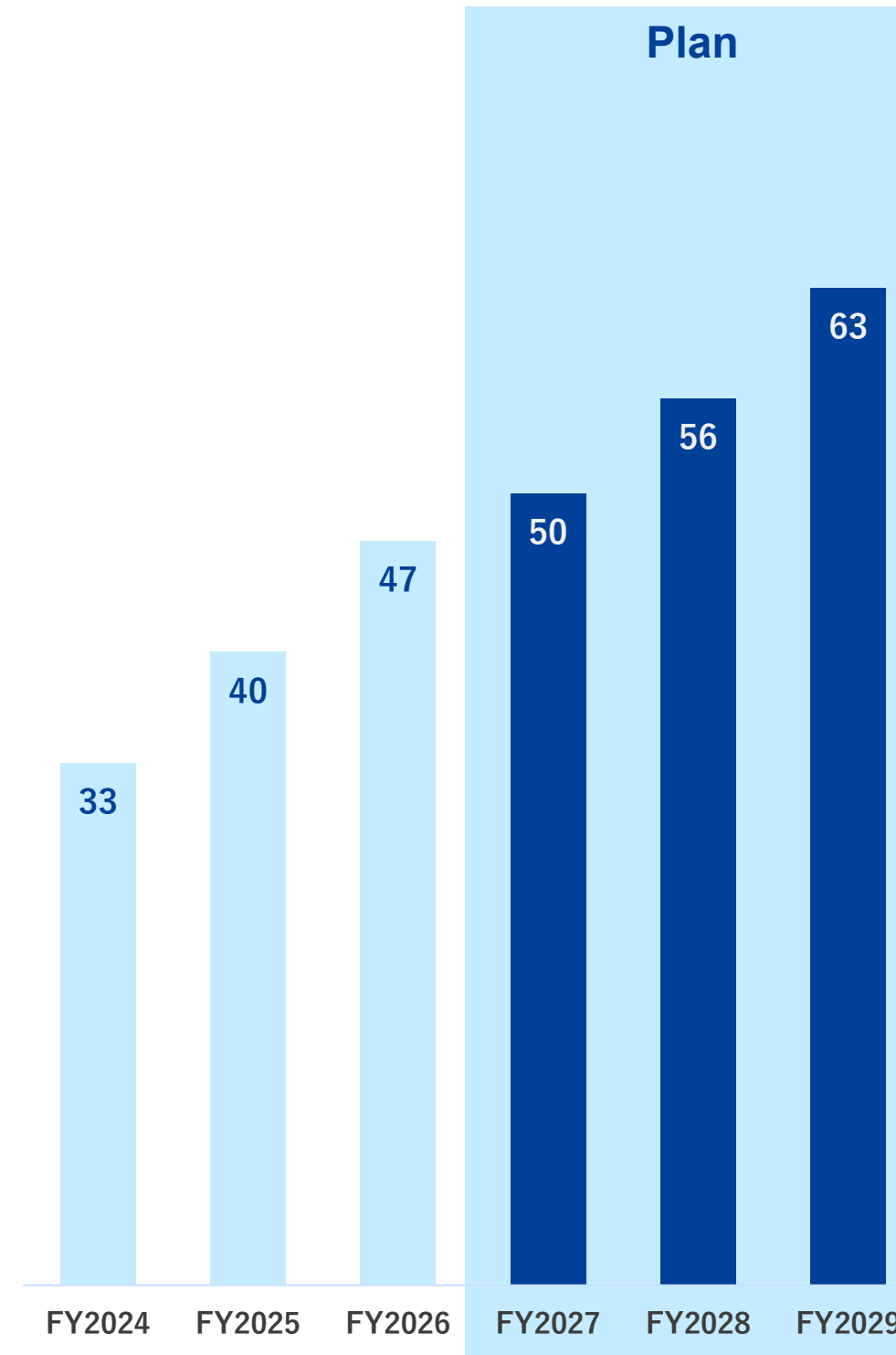
Leverage the development capabilities of our internal system division and the Group's system development company to streamline operations and make innovations using IT and AI, and create new business opportunities to increase the Group's revenue.

Summary of Medium-term Profit and Loss Projections

Net sales, number of stores



Operating profit



Revamped the Medium-Term Management Plan

- 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

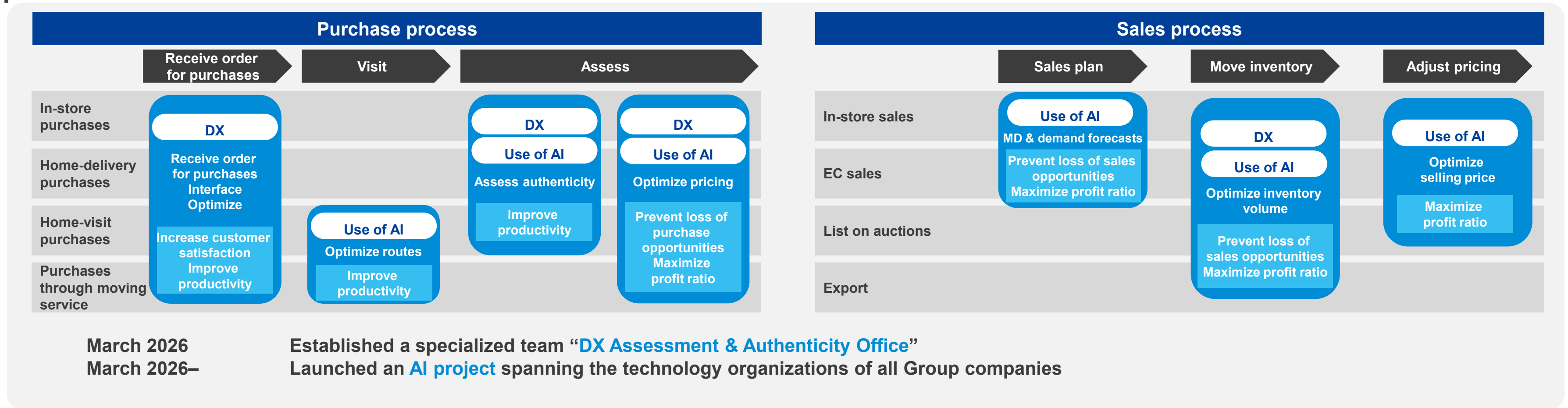
- Continue sustainable profit growth and investments
- We will continue to maintain high level of ROE by balancing growth investments and shareholder returns

Final fiscal year of the Plan (FY2029)

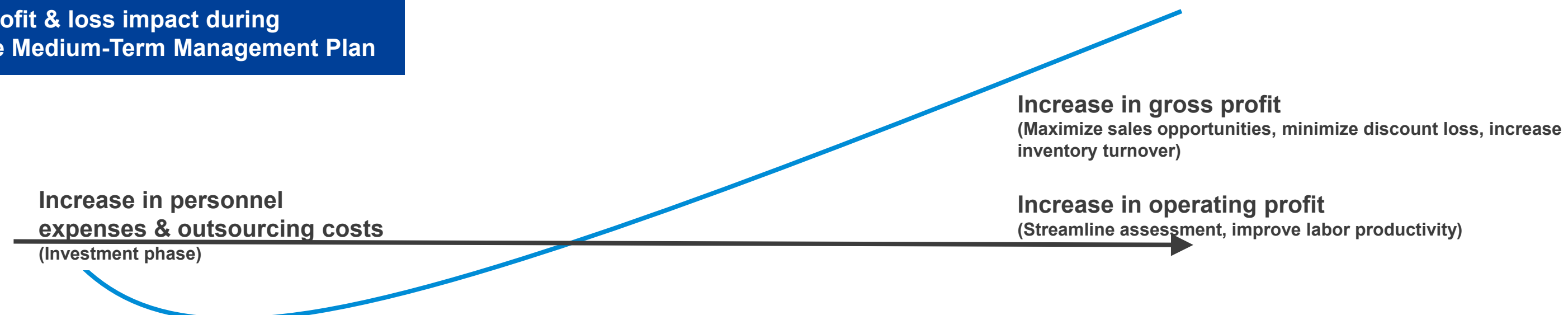
- Forecast net sales of **71.0 billion** yen and operating profit of **6.3 billion** yen.

Use of Artificial Intelligence and Investment in Digital Transformation

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



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



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

	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	¥54.3 billion	¥62.0 billion	¥71.0 billion	13.55%
Operating profit	¥4.77 billion	¥5.06 billion	¥5.68 billion	¥6.38 billion	10.18%
Operating profit ratio	9.8%	9.3%	9.2%	9.0%	-
Profit attributable to owners of the parent	¥3.17 billion	¥3.39 billion	¥3.83 billion	¥4.29 billion	10.61%
Earnings per share	135.2 yen	144.8 yen	163.4 yen	183.2 yen	10.66%
Dividend per share	40.0 yen	44.0 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.

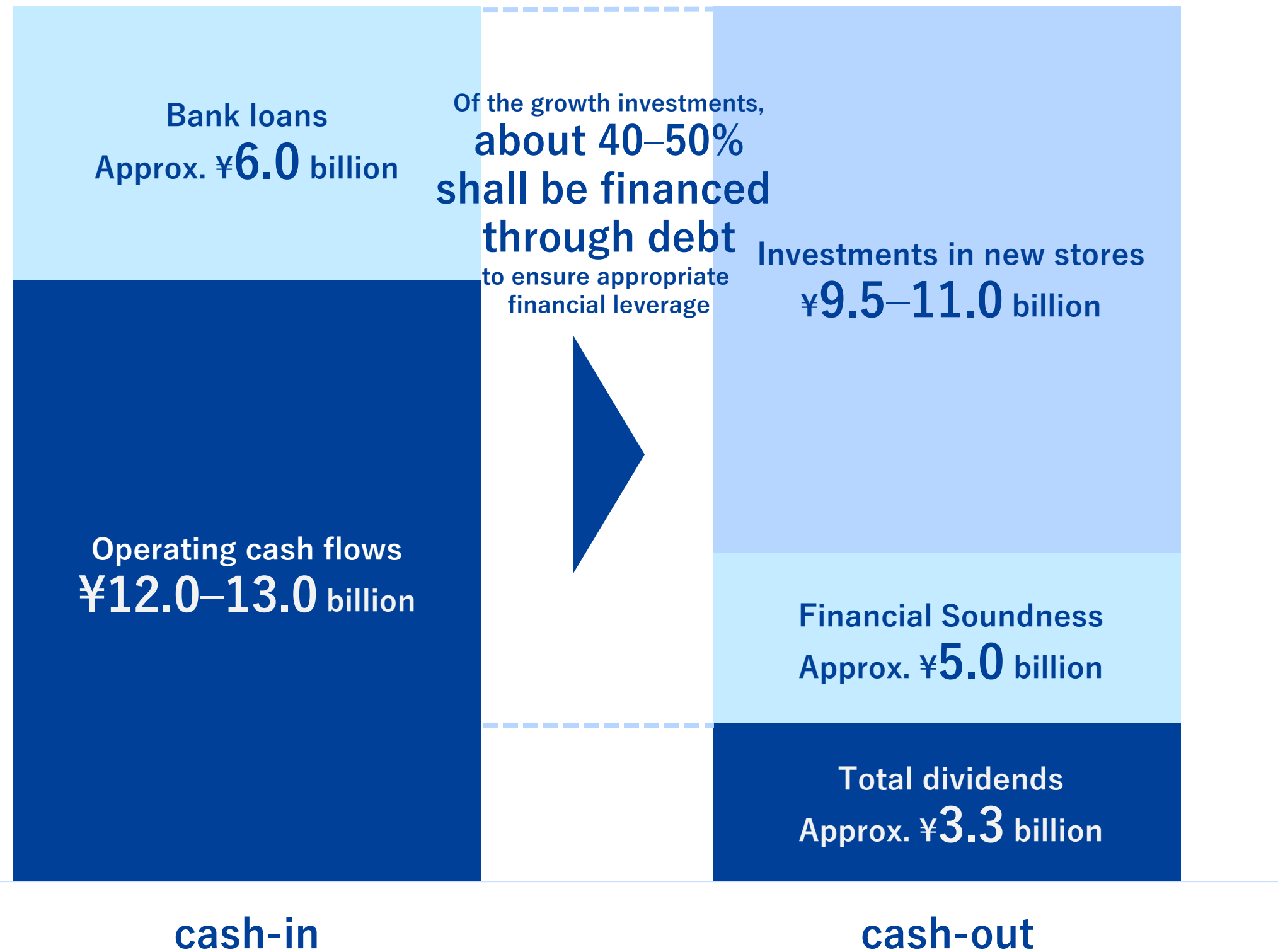
Dividend payout ratio

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

Notes

- As there are many uncertain elements, increase 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.

Financial Planning for FY2027–FY2029 | Accumulated Total Over 3 Years



Funding plan (cash-in)

- (1) Operating cash flows
 - : approx. 3.4 to 5.2 billion yen per year
 - : approx. **12.0 to 13.0** billion yen in accumulated total over 3 years
- (2) Bank loans
 - : approx. **6.0** billion yen
- (1) + (2)
 - : approx. **18.0 to 19.0** billion yen

Capital allocation plan (cash-out)

- (3) Investments in new stores
 - : approx. 3.5 to 4.0 billion yen per year
 - : approx. **9.5 to 11.0** billion yen in accumulated total over 3 years
 - Investments in store facilities, security deposits, inventory, etc. for new stores
- (4) Financial Soundness
 - : approx. **5.0** billion yen in accumulated total over 3 years
 - Repayment of interest-bearing debt and strengthening of financial base, etc.
- (5) Total dividends
 - : approx. **3.3** billion yen in accumulated total over 3 years
 - Purchases of treasury shares are planned to be conducted in a timely manner based on trends in stock price and status of funds on hand
- (3) + (4) + (5)
 - : approx. **17.0 to 19.0** billion yen

Factor for Recent Growth

External factors

Greater demand for reusable items backed by inflation

Demands of international visitors

Growing interest in sustainability

Internal factors (corporate measures)

Expansion of categories handled

Expansion of the hobby-related category such as sports and outdoor items, and musical instruments

Expansion of high-priced products

Expansion of handling of luxury brand items and other high-priced products in other categories

Strengthening of EC channels

Taking advantage of the COVID pandemic to develop EC sales operations and establish a combined sales system for physical stores and EC

Backed by external factors, the internal measures that the Group has been continuously implementing since the COVID pandemic period have yielded results in the form of

existing stores exceeded YOY sales for 54 consecutive months,
leading to sustainable growth

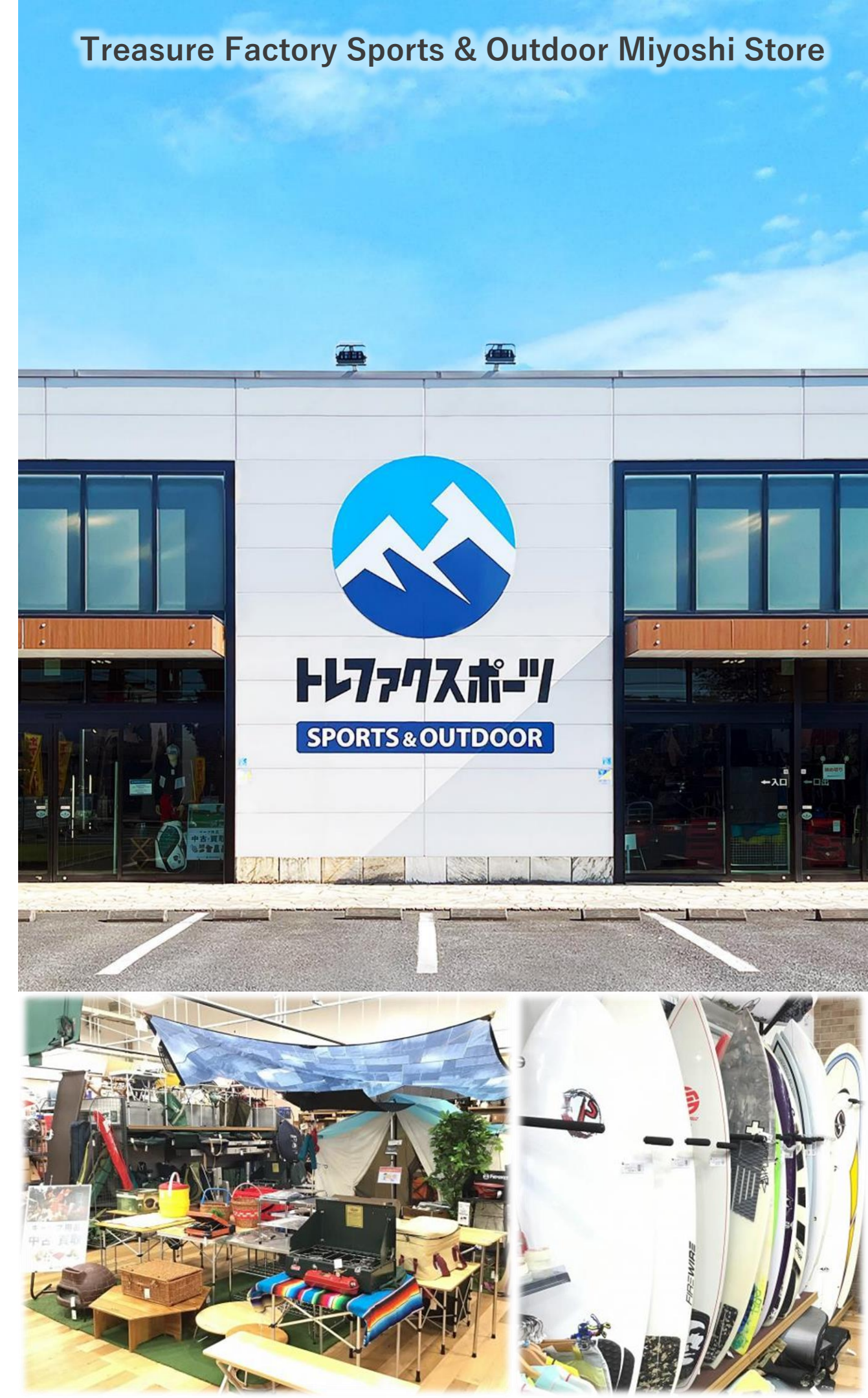


Contents

1. Summary of Financial Results
2. Performance and Dividends Forecasts
3. Medium-Term Management Plan
- 4. Sustainability**

References

- 1) Business Model and the Company's Strengths
- 2) Measures to Actualize Management that is Conscious of Cost of Capital and Stock Price
- 3) Corporate Overview and History



Basic Policy on Sustainability & Basic Data

Treasure Factory aims to contribute to the establishment of a recycling society through its core business of reuse, to achieve symbiosis with society and provide new values, and to grow sustainably through our diversified organization. The company will pursue highly reliable management to meet the expectations of customers, employees, business partners, shareholders, and various other stakeholders.

Environment

- Reduce CO2 through reuse business
- Utilize LED lighting
- Engage in activities to conserve the environment (cleaning activity at head office, Mt. Fuji cleaning activity)

*Data updated every May

		Unit	2023	2024	2025
CO2 emissions	Scope 1	t-CO2	184	235	273
	Scope 2	t-CO2	5,399	5,484	6,705
	Total	t-CO2	5,583	5,719	6,978
CO2 emissions per unit	Per sales of one million yen	t-CO2/million yen	0.253	0.217	0.222

Note 1: Scope 1 emissions include CO2 emissions from gasoline. Scope 2 emissions include CO2 emissions from electricity.

Note 2: Scope 1 emissions are calculated by estimating the amount of gasoline consumption (from data on costs of fuel purchased within the Company and the average of gasoline prices during each period) and applying the emission coefficient.

Scope 2 emissions are calculated using the location-based method, taking the electricity consumption and applying the emission coefficient (alternative value set forth by the Ministry of the Environment).

Note 3: Locations where electricity consumption could not be measured were excluded from the Scope 2 emissions calculations.

		Unit	FY2023	FY2024	FY2025
Amount of CO2 emissions reduced by reuse business	Four goods subject to home appliance recycling	t	14,658	17,719	18,058
	Apparel	t	19,163	22,134	24,746
	Furniture	t	3,091	3,114	3,038
	Subtotal of major categories	t	36,912	42,967	45,842

Note 1: The four goods subject to home appliance recycling are washing machines, refrigerators, TVs, and air conditioners. Amounts for the four goods and furniture are calculated based on the Ministry of the Environment's FY2010 Report by the Study Committee on the Promotion of Reuse of Used Products, etc.

Note 2: Apparel is calculated based on the Ministry of the Environment's Visualization Tool for 3R Initiatives.

Social - Community

- Support the development of employees
- Promote recruitment of people with disabilities
- Improve system for reducing work hours
- Approach social issues through new businesses
- Invest in start-up companies
- Develop young executives

	FY2023	FY2024	FY2025
Number of new recruits	89	115	107
Number of mid-career recruits	41	113	126
Total number of recruits	130	228	233
Number of full-time employees	776	902	1,009
Number of part-time employees	2,083	2,403	2,953
Total number of employees	2,859	3,305	3,962
Number of female full-time employees	128	155	184
Number of female part-time employees	1,274	1,452	1,725
Total number of female employees	1,402	1,607	1,909
Percentage of female full-time employees	16.5%	17.2%	18.2%
Percentage of female part-time employees	61.2%	60.4%	58.4%
Percentage of female employees	49.0%	48.6%	48.2%
Number of in-house training sessions	167	175	176
Percentage of paid leave used	66.6%	65.9%	64.0%
Number of employees taking child care leave	24	22	23

Governance

- Strengthen the corporate governance framework

		FY2023	FY2024	FY2025
Internal Directors	Male	4	4	4
External Directors	Male	1	1	1
	Female	1	1	1
Percentage of External Directors		33.3%	33.3%	33.3%
Percentage of female Directors		16.7%	16.7%	16.7%
External Auditors	Male	3	3	3

Contents

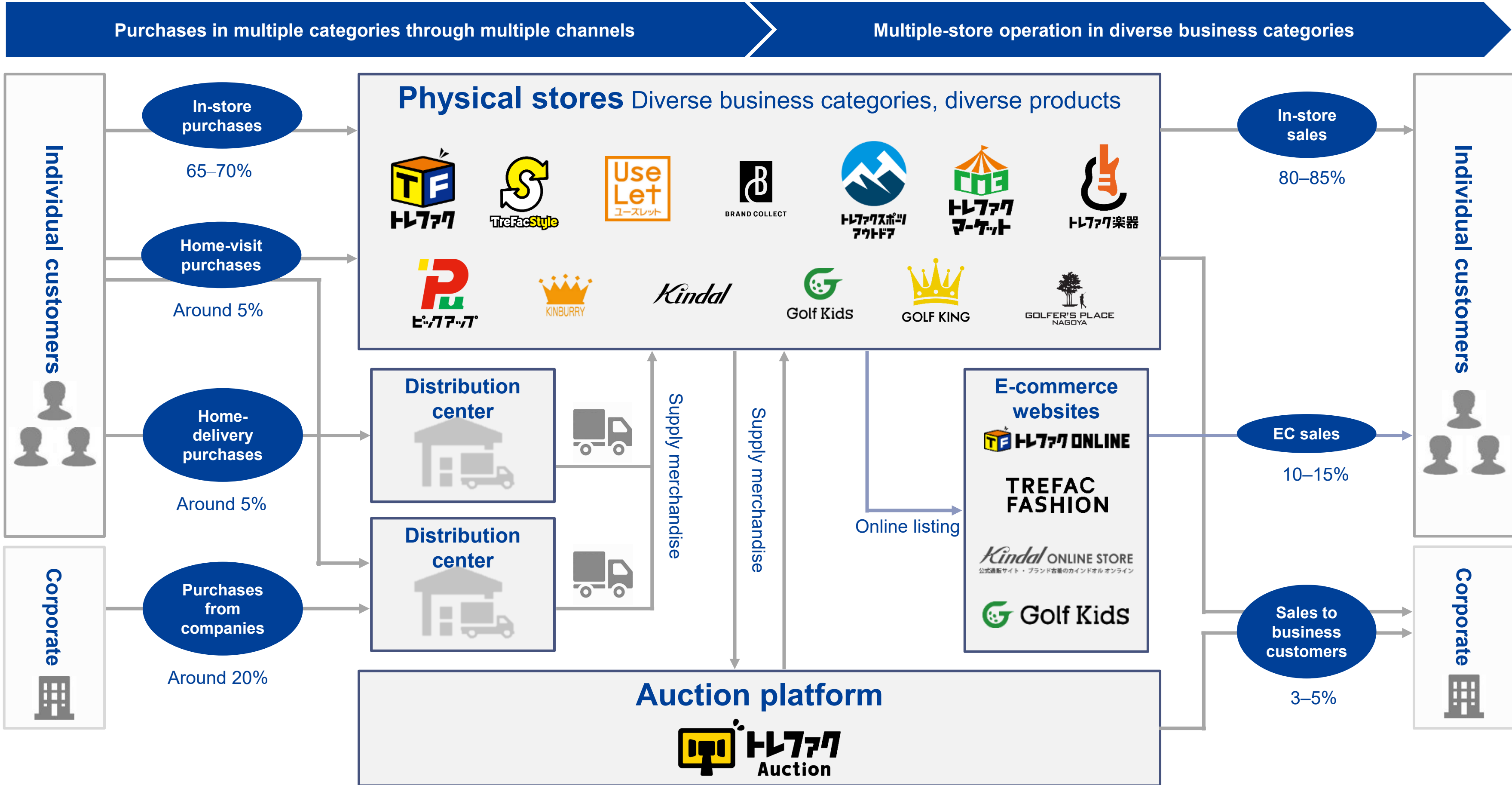
1. Summary of Financial Results
2. Performance and Dividends Forecasts
3. Medium-Term Management Plan
4. Sustainability

References

- 1) Business Model and the Company's Strengths
- 2) Measures to Actualize Management that is Conscious of Cost of Capital and Stock Price
- 3) Corporate Overview and History



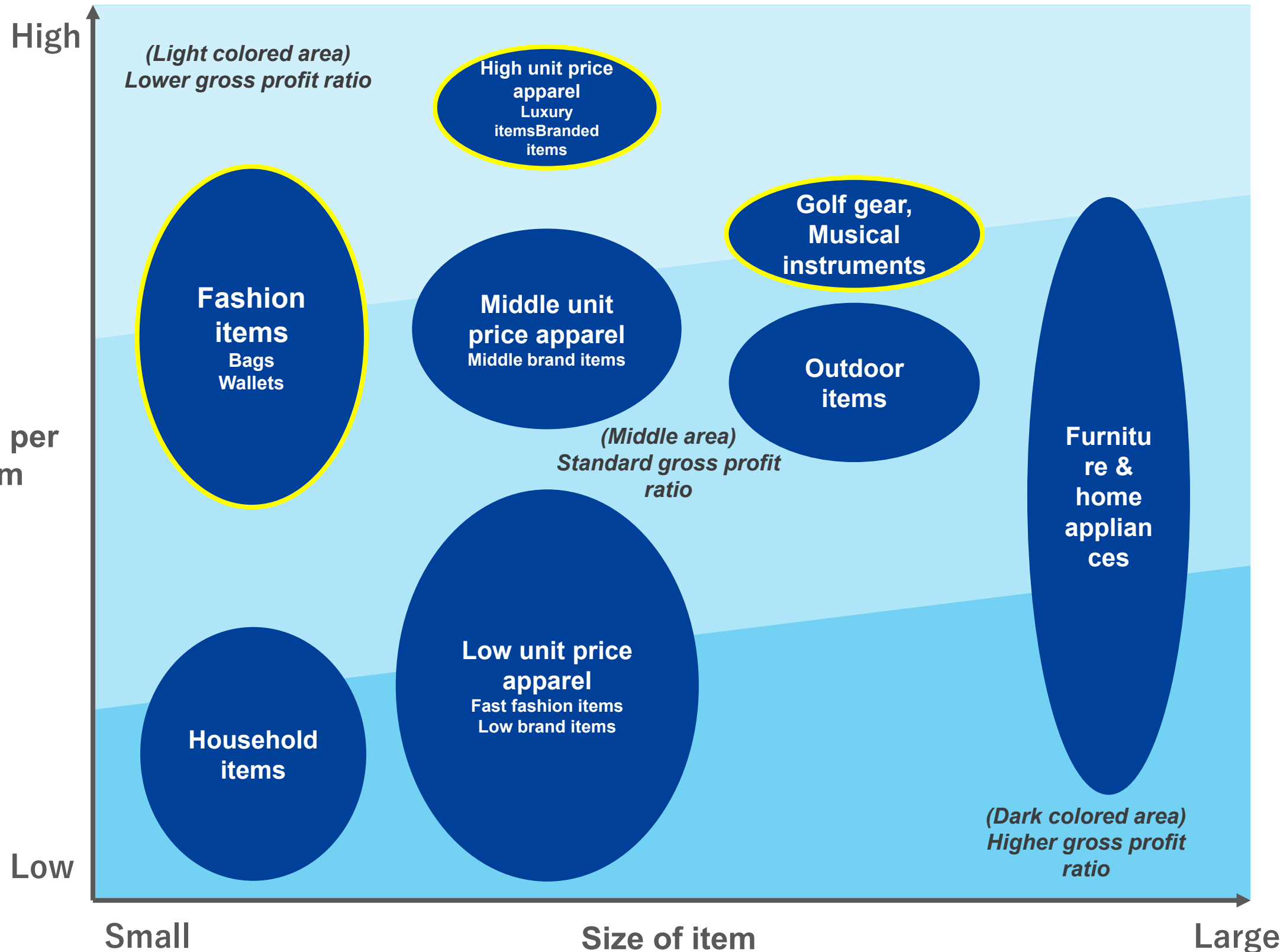
Business Model



Consolidated | Relationship Between Profit & Loss Structure and Product Mix

Size of circle is composition ratio of merchandise (representation)

Yellow circles are merchandise with higher composition ratio in recent years



Cost of reusable products

- **High unit price merchandise**
 - As these items are assets, market price is formed.
 - Prices are easily compared across multiple channels and tend to rise in bidding
- **Low unit price merchandise**
 - Greater need for bundle purchase rather than focusing on assessed value
 - Although costs are low, they can contribute to revenue by efficiently increasing handling volume
- **Small-sized merchandise**
 - Easy-to-handle items have relatively lower fixed costs
 - Lower fixed costs can contribute to improving SG&A expenses
- **Large-sized merchandise**
 - Items that are harder to handle have relatively higher fixed costs
 - Higher fixed costs tend to increase SG&A expenses

Competitive Advantages Supporting our Growth

By rolling out over 10 business formats of general reuse and specialized reuse, the Company will achieve sustainable growth through constant expansion of the types of products and price ranges that it offers.

In addition to in-store sales channels, the Company is strengthening its own e-commerce and in-house auctions to strengthen sell out.

1

Multiple-store operation in diverse business categories

- ① By possessing multiple business formats, the Group can meet the diverse needs of customers, as well as share its expertise on appraisals across business categories.
- ② By possessing multiple business formats, the Group can open new stores in various locations.
- ③ As each business format handles different product categories, Group stores can be located in close proximity.

2

Purchases in multiple categories through multiple channels

- ① Through its diverse purchasing channels including in-store purchases, home-visit purchases, home-delivery purchases, purchases in moving & removal, corporate purchases, and purchases through auctions, the Group has the capacity to purchase products from various categories.

3

Established distribution network

- ① With its distribution centers in multiple locations in the Kanto and Kansai regions and a network of freight trucks, the Group is capable of stocking large items and mass quantities for home-visit and corporate purchases.
- ② By stocking inventory at the centers at all times, the Group can supply inventory to new stores without affecting the performance of existing stores.

4

System development and data analysis capabilities

- ① With its in-house systems development division and subsidiary for system development, the Group develops its own systems, apps, and online sales systems to make improvements quickly.
- ② The Group established a system in which data is updated on a real-time basis, data of all bases are shared, and the PDCA cycle based on data analysis is rapidly reflected.

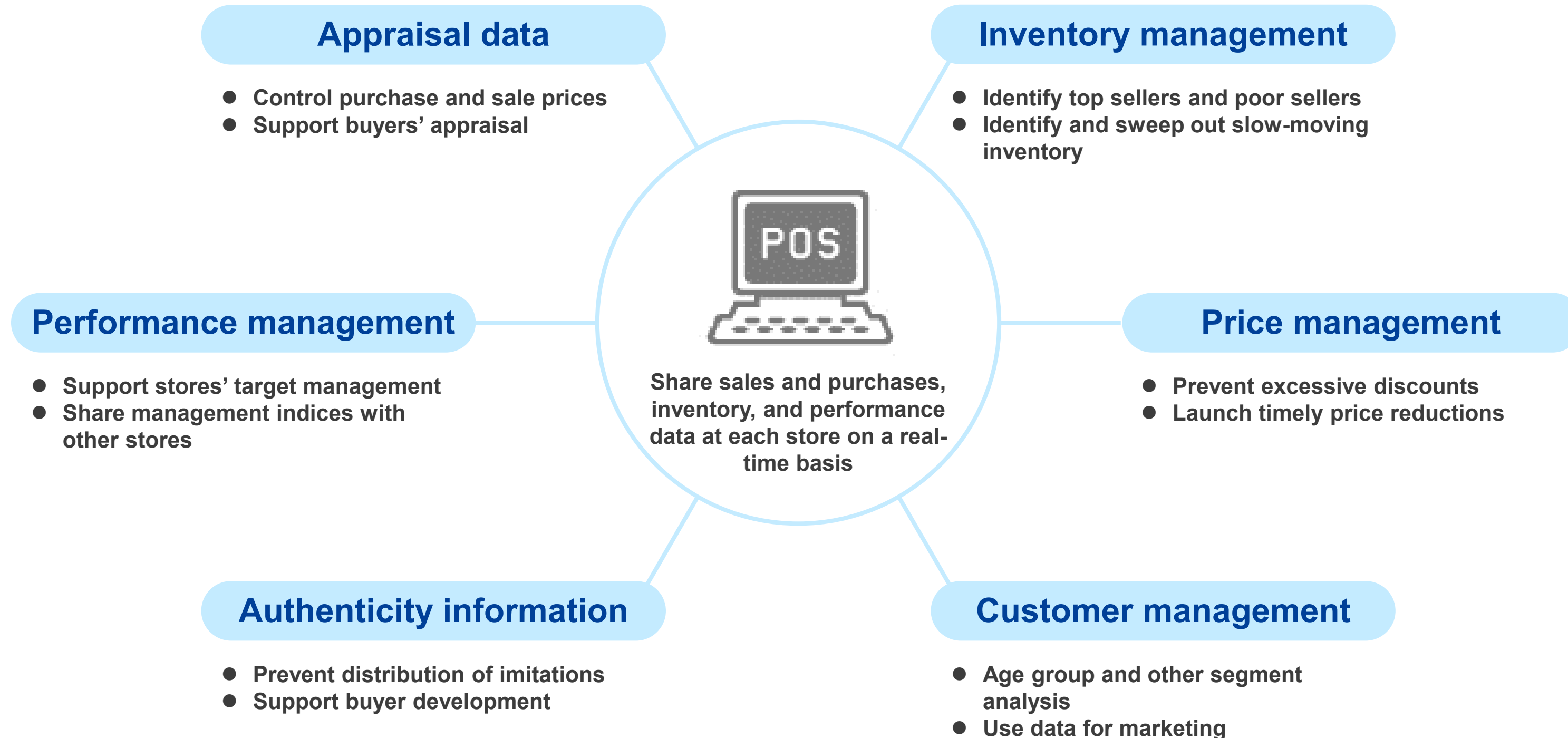
Multiple-store operation in diverse business categories

Business category	Concept & product	Typical locations	
Flagship brands		Along major roads Inside shopping malls	
		Areas within 10-minute walk from train stations Areas close to major train stations Inside shopping malls	
Specialty brands		Along major roads	
		Near train stations in the Tokyo metropolitan area Busy areas such as shopping arcades Suburban areas	
		Luxury brand reuse stores specializing in high-end branded goods, jewelry, etc.	Central Tokyo (Omotesando, Harajuku) Areas also popular among international visitors
		Large furniture and home appliance reuse stores handling large furniture items, interior products, and home appliances	Suburbs in Kanto region Along major roads
		Specialty reuse shop handling various musical instruments	Urban areas rooted in music culture
Group companies		Branded used clothing reuse stores handling domestic and imported brand items	Urban areas in Kanto and Kansai regions Fashion-conscious areas
		Reuse stores specializing in golf gear and golf apparel	Along major roads Inside shopping malls
		General reuse shop, branded items and jewelry reuse stores based in Shizuoka Prefecture	Along major roads

System development and data analysis capabilities

Product management expertise is critical in reuse business dealing with one-of-a-kind products.

We developed our own POS system using item-by-item management expertise that we have been refining since establishment. The system is used as the foundation to enhance system functionality and store management.



Cost of Capital and Stock Price Trends

Cost of capital

Current situation

Cost of equity	:	approx. 4.6%
ROE	:	27.4% (FY2026)
WACC	:	approx. 4.1%
ROIC	:	18.3% (FY2026)

- **ROE trends well above cost of equity**
(ROE 27.4% = Net profit margin 6.5% x total assets turnover 2.10 x financial leverage 2.00)
- **ROIC trends well above WACC**

Future direction

- The Company aims to expand its business through opening 30 to 40 stores per year
- By increasing profitability at new stores and existing stores, the Company will strive to maintain and raise its net profit margin and total assets turnover
- By increasing profitability at new stores and existing stores, the Company will strive to maintain and raise its ROIC, the index of return on investment

Stock Price

Current situation

PER	:	13x to 18x
PBR	:	around 3.5x (as of the end of February 2026)

Future direction

- The Company will aim to increase profitability (e.g., ordinary profit ratio) and maintain a constant level of sales growth rate
- We will enhance stock market valuation by achieving sustainable expansion of operating cash flows
- We will provide a clear description on the Company's competitive advantage and growth potentials, and continue to disclose information to shareholders and investors
- We will work to release English disclosures at the same time as Japanese versions

Corporate Overview

Company name	Treasure Factory Co., Ltd.
Address of head office	4-14-1 Sotokanda, Chiyoda-ku, Tokyo, Japan
Representative	Eigo Nosaka, President & CEO
Foundation	May 25, 1995
Number of full-time employees	1,168 (full-time employees only; as of the end of February 2026)
Business description	Operation of reuse stores, operation of auctions Operation of Treasure Factory moving service, operation of Treasure Factory real estate business Operation of end-of-life organization and cleanout business “Regacy,” operation of EC dress rental business “Cariru”
Paid-in capital	906 million yen (as of the end of February 2026)
Fiscal year end	February
Management philosophy	Treasure Factory provides people with joy, discovery, and excitement.
Mission statement	<p>“To create new norms in society”</p> <ul style="list-style-type: none"> • We will be innovative in making the world a better place and creating new values. • We will accumulate new values to create new norms in society.
Vision	<p>The Treasure Factory Group will accumulate new values that are unique to us and become a corporate group that is relied upon by all.</p> <p>And, through challenge and innovation, we aim to continue growing for 300 years.</p>
Origin of company name	<p>Treasure Factory: “A factory for finding new value in used goods”</p> <p>With a rich lineup of rare one-of-a-kind products, we provide customers with the joy of buying and selling disused articles, all in one place, and the excitement of discovering unique products that can be found nowhere else.</p>

History



- 1995 May Established Treasure Factory Y. K. (limited private company) in Yokohama City, Kanagawa Prefecture
- Oct. Opened the Treasure Factory Adachi Head Office in Toneri, Adachi-ku, Tokyo, the Company's first comprehensive recycle shop
- 1999 Dec. Increased capital to ¥10 million and reorganized Treasure Factory as a joint-stock company (kabushiki kaisha)
- 2000 Sep. Established a distribution center in Iriya, Adachi-ku, Tokyo
- 2002 May Relocated the corporate headquarters to Takenotsuka, Adachi-ku, Tokyo
- 2004 Jul. Launched franchise operations. Opened the Treasure Factory Iwaki-Kashima Store as the first franchise store in Iwaki City, Fukushima Prefecture
- 2006 Oct. Launched Treasure Factory Style, a new business dedicated to clothing and fashion accessories; opened the first store in Chiba City, Chiba Prefecture
- 2007 Dec. Listed on the Mothers Section of the Tokyo Stock Exchange (TSE)
- 2008 Feb. Relocated the corporate headquarters to Umejima, Adachi-ku, Tokyo
- 2010 Feb. Opened Treasure Factory Style online store
- Oct. Launched Cariru, a rental business for branded bags and fashion, which was acquired through business transfer
- 2013 May First expansion into Kansai area; opened the Treasure Factory Kobe Shin-Nagata Store in Kobe City, Hyogo Prefecture
- Nov. Launched UseLet, a new business for providing a wide range of fashion products at low prices; opened the first store in Kuki City, Saitama Prefecture
- 2014 Sep. Launched Treasure Factory Sports, a new business dedicated to sports and outdoor goods; opened the first store in Yokohama City, Kanagawa Prefecture
- Sep. Launched Treasure Factory Moving & Removal, a moving & removal business
- Oct. Launched Brand Collect, a business acquired through business transfer, dedicated to used designer clothing
- Dec. Moved from the TSE Mothers Section to the First Section of the TSE



History

- 2016 Mar. Established Treasure Factory (Thailand) Co., Ltd., a local affiliate in Thailand
- May First expansion into Tokai area; opened the Treasure Factory Tokushige Store in Nagoya City, Aichi Prefecture
- Jul. First expansion into Kyushu area; opened the Treasure Factory Fukuoka Kasuga Store in Kasuga City, Fukuoka Prefecture
- Jul. Opened the first overseas store, Treasure Factory Sukhumvit 39 Store, in Bangkok, Thailand
- Jul. Relocated the head office to Kanda, Chiyoda-ku, Tokyo
- Sep. Launched Treasure Factory Market, a new business of large-scale stores that handle mainly electric appliances and furniture; opened the first store in Chiba City, Chiba Prefecture
- Sep. Acquired shares of K.K. Kindal to make it a wholly-owned subsidiary
- 2017 Oct. Opened the general reuse online store, Treasure Factory Online
- 2018 Mar. Acquired shares of GOLF Kids Co., Ltd. to make it a subsidiary (currently K.K. GK Factory)
- 2019 Jan. Acquired shares of Digital Quest Co., Ltd. to make it a subsidiary
- Oct. Launched Treasure Factory Real Estate, a real estate business
- 2020 Feb. Acquired shares of K.K. STANDING OVATION and concluded a capital and business alliance with the company
- Mar. Launched Treasure Factory Live Net Auction, an online auction business
- Oct. Acquired shares of PickUP JAPAN to make it a subsidiary
- Nov. Launched Regacy, an end-of-life organization and cleanout business
- 2021 Apr. Established Treasure Factory (Taiwan) Co., Ltd., a local affiliate in Taiwan
- 2022 Feb. Split Digital Quest Co., Ltd. and established Treasure Factory Technologies Co., Ltd.
- Feb. Sold shares of Digital Quest Co., Ltd.
- Apr. Moved from the First Section of the TSE to the Prime Market of the TSE
- Dec. Opened Treasure Factory Xinzhuang Xingfu Store in New Taipei City, the first store in Taiwan
- 2023 Oct. Acquired shares of ACUO Co., Ltd. to make it a wholly-owned subsidiary



History

- 2024 Feb. K.K. GK Factory absorbed and merged ACUO Co., Ltd.
- 2025 Jan. Relocated the head office to Sotokanda, Chiyoda-ku, Tokyo
- Jan. Renewed corporate logo
- Mar. First expansion into Chugoku area; opened the Treasure Factory Okayama Hirai Store in Okayama City, Okayama Prefecture
- Jul. First expansion of directly managed store into Tohoku area; opened the Treasure Factory Style Sendai Oroshimachi Store in Sendai City, Miyagi Prefecture
- Jul. Launched Treasure Factory Musical Instruments, a new business specializing in a wide variety of musical instruments; opened the first store in Musashino City, Tokyo Metropolis
- Sep. Established Treasure Factory USA Inc., a local affiliate in America
- Nov. Acquired shares of Empty Co., Ltd. to take over the "Empty Dressy" business
- Dec. Opened Treasure Factory Style Taipei Gongguan Store in Taipei, Taiwan, the first overseas Treasure Factory Style business format store

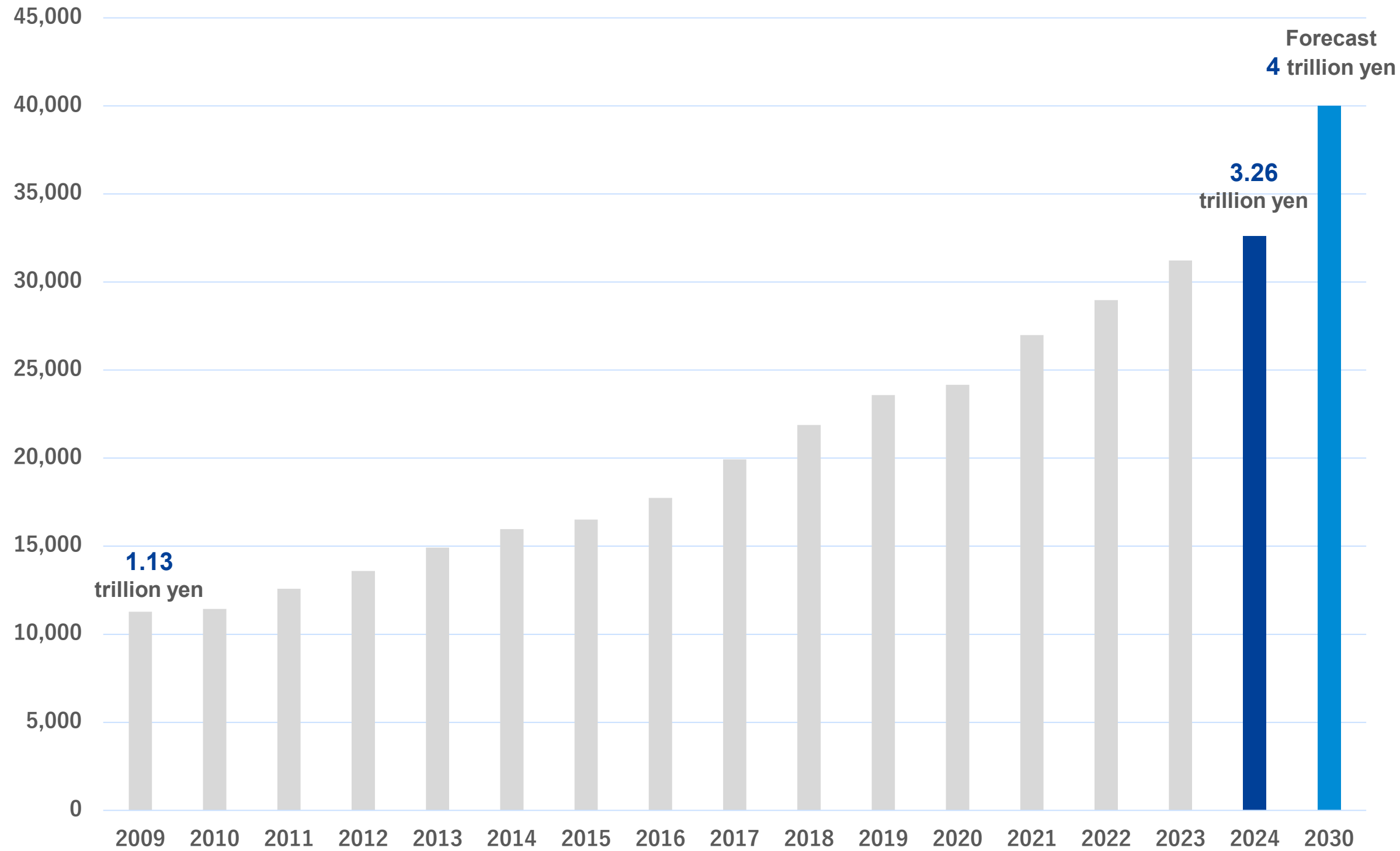


Reuse Market Trends



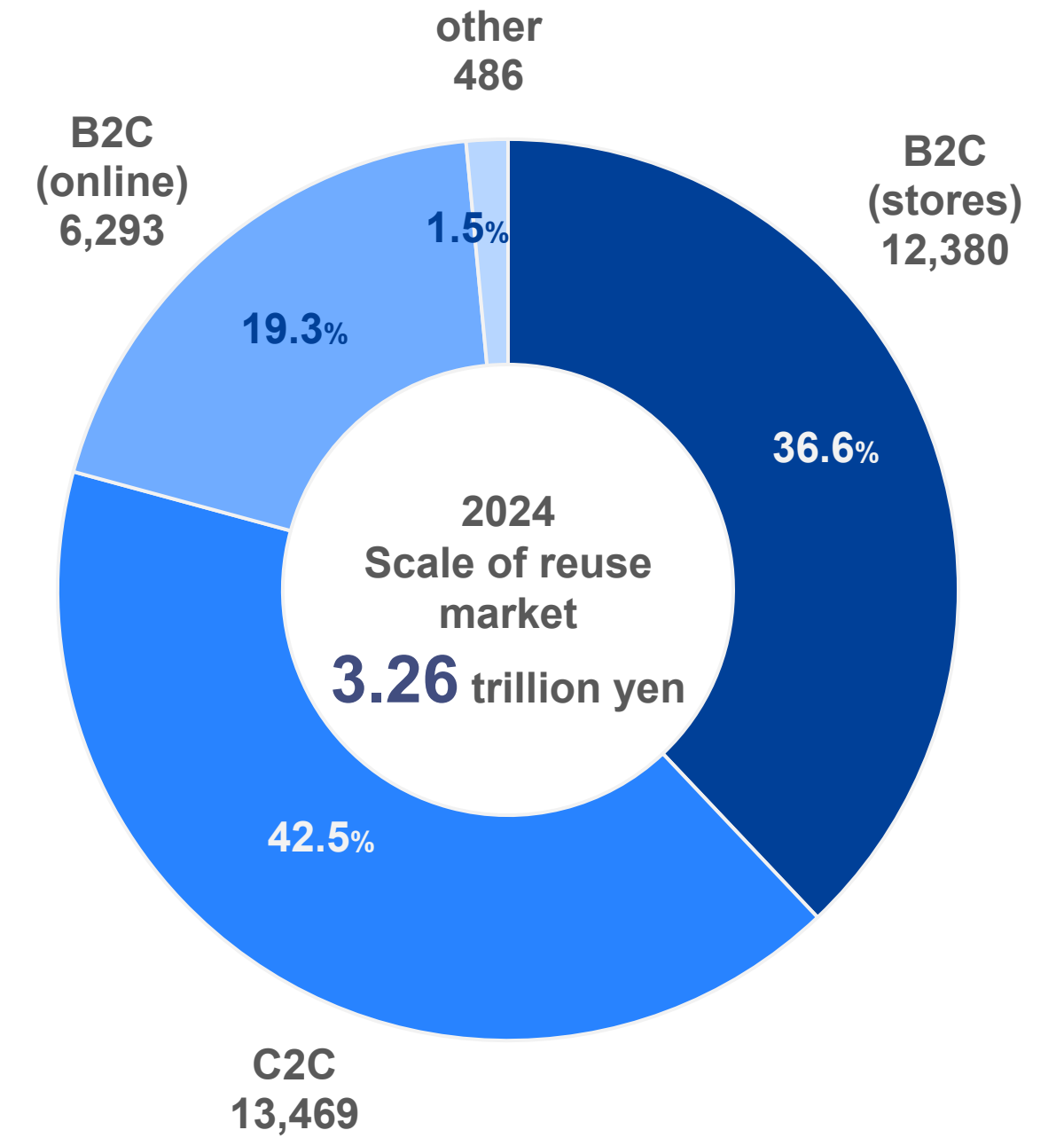
Sales of entire reuse market

(million yen)



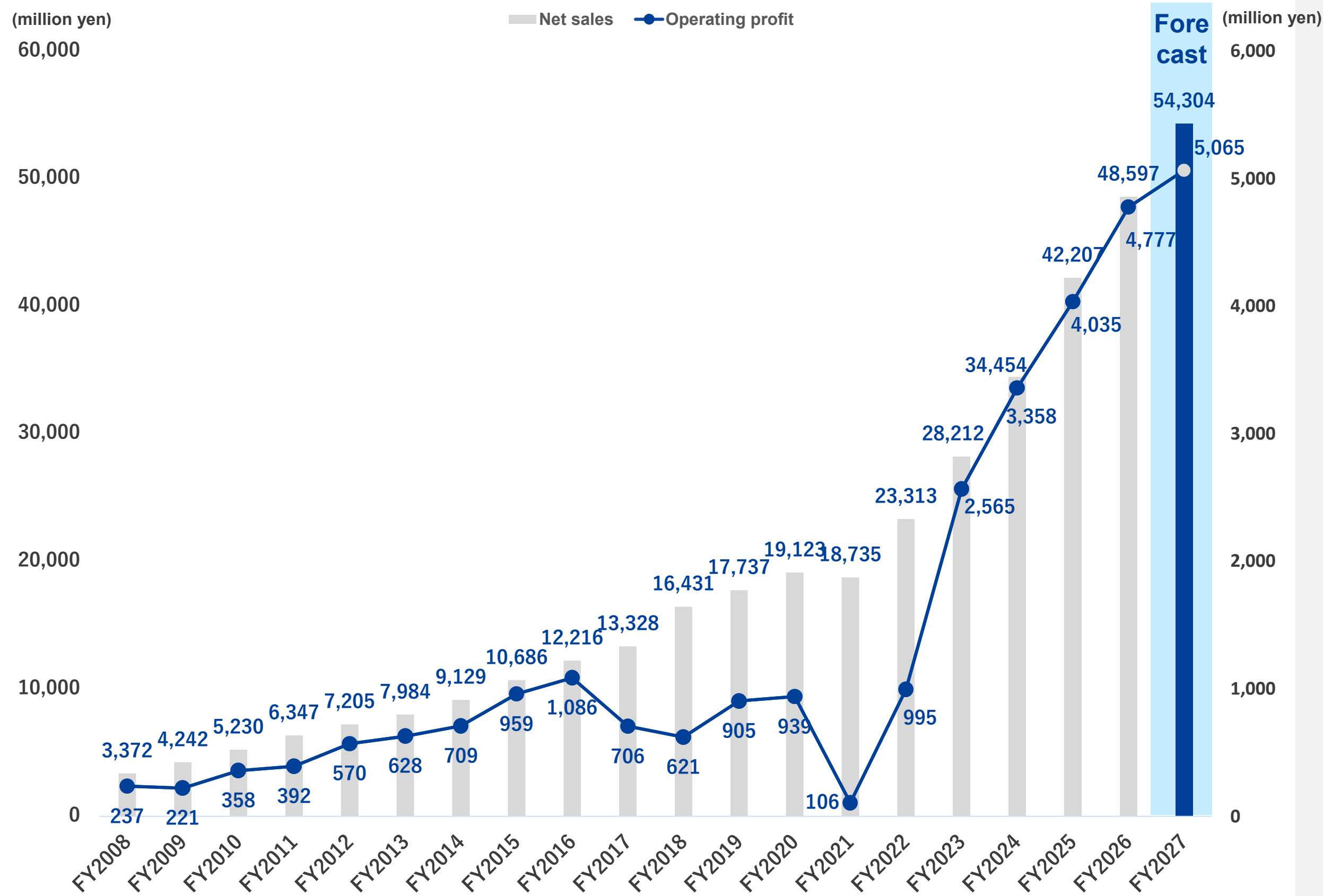
Business composition ratio of entire reuse market

(hundred million yen)



*Source: "Reuse Market Data Book 2024," The Reuse Economic Journal

Changes in Sales and Ordinary Profit



Changes in ordinary profit












- Broke the record of highest-ever profit in FY2026
- Plan to renew the highest profit record with ¥5,065 million in FY2027

Track record of listing

- December 2007: Listed on the TSE Mothers Section
- December. 2014: Changed market to TSE First Section
- April 2022: Restructured to TSE Prime Market

Number of Group Stores: 328 stores (of which, 297 stores are directly managed)

*As of April 30, 2026

Prefecture												Total by Prefecture/City	
Kanto	Tokyo	15	46	2	9	5	—	1	17	—	3	1	99 stores
	Kanagawa	12	14	1	—	3	—	—	—	—	—	—	30 stores
	Saitama	20	9	3	—	5	1	—	—	—	—	—	38 stores
	Chiba	9	9	2	—	—	1	—	—	—	—	—	21 stores
	Tochigi	2	—	—	—	—	—	—	—	—	—	—	3 stores
	Gunma	6	1	—	—	—	—	—	—	—	—	—	7 stores
	Ibaraki	4	—	—	—	—	—	—	—	—	—	—	4 stores
Tokai	Shizuoka	—	—	—	—	—	—	—	1	14	—	—	15 stores
	Aichi	7	8	2	—	—	—	—	3	—	1	9	30 stores
	Mie	—	—	—	—	—	—	—	—	—	—	1	1 store
Tohoku	Miyagi	—	3	—	—	—	—	—	—	—	—	—	3 stores
	Fukushima	4	—	—	—	—	—	—	—	—	—	—	4 stores
Hokuriku	Niigata	—	—	—	—	—	—	—	1	—	—	—	1 store
Kansai	Shiga	2	—	—	—	—	—	—	1	—	2	—	5 stores
	Wakayama	—	—	—	—	—	—	—	1	—	—	—	1 store
	Kyoto	1	—	—	—	—	—	—	2	—	1	—	4 stores
	Osaka	9	12	—	—	—	—	—	11	—	5	—	37 stores
	Hyogo	2	3	—	—	—	—	—	3	1	1	—	10 stores
Chugoku	Okayama	1	—	—	—	—	—	—	—	—	—	—	1 store
	Hiroshima	—	—	—	—	—	—	—	1	—	—	—	1 store
Kyushu	Fukuoka	5	—	—	—	—	—	—	—	—	—	—	5 stores
Thailand	Bangkok	5	—	—	—	—	—	—	—	—	—	—	5 stores
Taiwan	Taiwan	2	1	—	—	—	—	—	—	—	—	—	3 stores
Total by business category		107 stores	106 stores	10 stores	9 stores	13 stores	2 stores	1 store	41 stores	15 stores	13 stores	11 stores	328 stores

Non-consolidated | Store Business Category



Reuse business



Peripheral reuse business



General reuse business

Treasure Factory

General reuse business handling a wide range of items including furniture, home appliances, apparel, accessories and branded items



Fashion reuse business

Treasure Factory Style

Fashion reuse business handling a wide range of fashion items



Non-consolidated | Store Business Category

Reuse business



Peripheral reuse business



Fashion outlet reuse business

UseLet



Outlet business handling a wide range of fashion goods at low prices



Luxury brand reuse business

Brand Collect



BRAND COLLECT

Luxury brand reuse stores specializing in high-end branded goods, jewelry, etc. Compact stores focused on urban areas



Non-consolidated | Store Business Category

Reuse business



Peripheral reuse business



Sports & outdoor reuse business

Treasure Factory Sports & Outdoor



Specialized reuse stores handling outdoor goods and sporting gear for winter sports, etc.

Large furniture and home appliances reuse business

Treasure Factory Market



Reuse business at large-scale stores, mainly handling electric appliances and furniture
Operating in suburban areas



Subsidiaries | Store Business Category

Reuse business



Peripheral reuse business



Musical instrument reuse business

Treasure Factory Musical Instrument

Reuse business specializing in a wide variety of musical instruments



Branded used clothing reuse business

Kindal

Reuse business specializing in branded used clothing
Operating mainly in central locations in Osaka and Tokyo



*Became a wholly-owned subsidiary in September 2016

Subsidiaries | Store Business Category

Reuse business



Peripheral reuse business



General reuse business

PickUP



General reuse business handling a wide range of items including home appliances, furniture, apparel, branded items, leisure-related items, work tools, etc.
Operating in Shizuoka Prefecture



*Became a wholly-owned subsidiary in October 2020

Branded items & jewelry reuse business

Kinburry



Branded items & jewelry reuse business handling gold, platinum, branded goods, watches, cash vouchers, etc.
Operating in Shizuoka Prefecture



*Became a wholly-owned subsidiary in October 2020

Subsidiaries | Store Business Category

Reuse business



Peripheral reuse business



Golf reuse business Golf Kids

Reuse business specializing in golf gear
Operating mainly in the Tokyo metropolitan area and Kansai



*Became a wholly-owned subsidiary in March 2018

Golf reuse business Golf King

Reuse business specializing in golf gear
Operating mainly in Nagoya, Aichi Prefecture



*Became a wholly-owned subsidiary in October 2023

Subsidiaries | Store Business Category



Reuse business



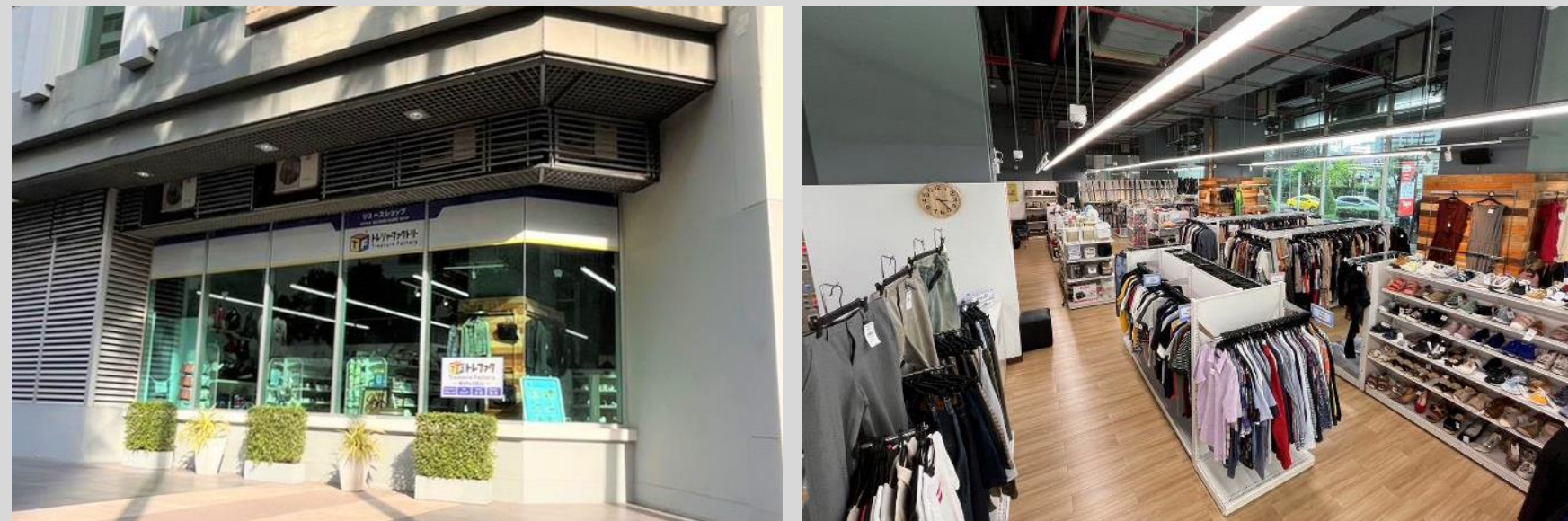
Peripheral reuse business



General reuse business (Thailand subsidiary) Treasure Factory Thailand



General reuse business handling a wide range of items including furniture, home appliances, apparel, accessories and branded items
Operating mainly in Bangkok



General reuse business (Taiwan subsidiary) Treasure Factory (Taiwan) Co., Ltd.



General reuse business handling a wide range of items including furniture, home appliances, apparel, accessories and branded items
Fashion reuse business handling a wide range of fashion items
Operating mainly in areas around Taipei



Non-consolidated | Outline of Services

Reuse business



Peripheral reuse business



B2B Live Net Auction

Treasure Factory Live Net Auction



B2B online auction for reuse business operators for dealing of furniture, home appliances, and other general household items

- Launched in April 2020
- Operating an online auction platform for reuse business operators
- Handling a wide variety of merchandise for general households, focusing mainly on large electric appliances and furniture
- Hold auctions for branded items
- Diverse companies buy and sell on a real-time basis

トップ > オークション会場 > オークション

商品説明	【商品外装】3/10 【備考】キズ・ヨゴレあり 【コメント】テーブル押さえが片方出てきません
数量	1個
商品種別	ブランド家具 家電
サイズ	W 850 / D 430 / H 1,075

Non-consolidated | Outline of Services

Reuse business



Peripheral reuse business



Moving & removal + purchase service

Treasure Factory Moving & Removal

An innovative service that offers moving, removal, and purchasing at the same time, lightening both the load and the costs

- Launched in September 2014
- Reduces the burden of disposing unwanted items by offering moving, removal, and purchasing at the same time
- Users can keep the costs of moving low by deducting purchase price from the moving service fee
- Partners with over 50 certified moving companies across Japan
- Approximately 200 partners for customer referrals

Real estate purchases & agency services

Treasure Factory Real Estate

A convenient suite of services supporting customers from the purchase & sale of real estate to purchasing of unwanted items and disposing of household items

- Launched in October 2019
- A service developed based on requests for the purchase of the real estate properties together with the purchase of unwanted items
- By leveraging the synergy between Treasure Factory's services, we are capable of offering a one-stop service which includes purchasing of unwanted items in addition to real estate sales
- We can offer services from demolition and renovation of real properties, to introducing senior housing through service cooperation with partner companies

Non-consolidated | Outline of Services



Reuse business



Peripheral reuse business

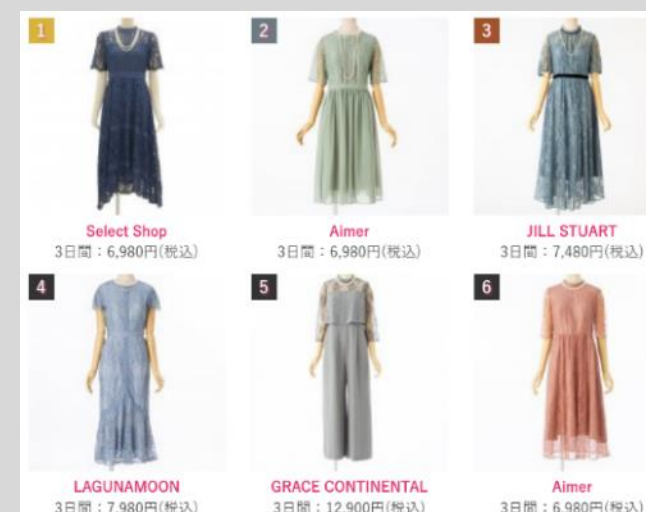


Formal Wear Rental Service

Cariru

Online fashion rental service site specializing in formal dress for special occasions and black formal suits for funerals

- Launched in October 2010
- Rental service for party dresses, bags, shoes, jewelry, and other items mainly for weddings and other special occasions
- Also handles less frequently worn items, such as maternity dresses, suits for school entrance and graduation ceremonies, and yukata
- Started a new rental site in April 2021 specializing in formal suits for funerals



Shareholder Benefits



To express our gratitude for continued support and to promote understanding of our business through reuse experience, the Company will grant two types of electronic coupons through the Company’s official app to shareholders holding one unit (100 shares) or more as of the end of February of each year.

*Please refer to the notice sent separately to shareholders for details on how to claim shareholder benefits.

Points

- Holding of 1 shareholding unit (100 shares) or more and less than 4 shareholding units (400 shares): 1,000 points
- Holding of 4 shareholding units (400 shares) or more: 2,000 points

Purchase price increase coupon

- Holding of 1 shareholding unit (100 shares) or more: 20% increase coupon (to be granted regardless of number of shareholding units)



*Please note that the image shows a demo screen currently under development and may differ from the actual app interface.

This material has been prepared to provide information about the Company and is not intended to solicit investment.

The information provided in the material is based on the Company's judgment at the time of the preparation thereof, and the Company does not guarantee the accuracy of such information.

The Company asks that investors use their own judgment when making investment decisions.

<Inquiries on the Presentation Materials>

E-Mail: tfir@treasure-f.com

Company website

(Company information and IR information) <https://www.treasurefactory.co.jp>