

## Message from the Chairperson

We will continue to take on the challenge of achieving our mission: Enrich the everyday lives of people all over the world.

### Akio Nitori

Representative Director & Chairperson  
(Chief Executive Officer)

#### Pursuing Our New Mission

The Nitori Group began in 1967 as a small furniture store spanning approximately 30 tsubo (99 square meters) in Hokkaido. Its origins lie in a mission inspired by a store inspection tour of American chain stores: to “bring the comfortable and enriched living of the U.S. to Japan.” In pursuit of this mission, we have expanded our reach to people not only in Japan but also globally, and broadened our business domains from furniture to home fashion, and further into apparel, home improvement, and home appliances. Recognizing that the scope of the enrichment we aim to provide now extends beyond homes to a broader range of business domains, in

February 2025, the Nitori Group revised its mission to: “Enrich the everyday lives of people all over the world.” This new mission embodies our unwavering resolve to enrich our customers’ everyday lives more broadly, extending beyond just home furnishings. Each and every employee places this mission at the heart of everything we do. By expanding and strengthening the Group’s unique business model of “Manufacturing-Logistics-IT-Retail Business,” we will continue to take on challenges toward realizing this mission.

#### Further Strengthening Our Structure with the Spirit of “Turning Adversity into Opportunity”

For chain stores, the measure of their contribution to society is the continually increasing number of customers and stores. As our own barometer, we have set a long-term vision of “3,000 stores, 3 trillion yen in sales,” and to achieve this, we must achieve steady growth both domestically and internationally.

To increase the number of customers coming through our doors, we will continue to expand our product offerings to attract new customers, while extending our store network into regions where opening stores has previously been considered difficult. Among our efforts to expand our product offerings, the home appliance business is our top priority as we aim to establish it as the fourth pillar following furniture and home fashion (soft and hard goods). Nitori’s home appliances are designed to address everyday discontent, dissatisfaction, and inconvenience and are offered at “Offering the Unexpected” prices, just like

the drum-type washer-dryer unveiled at our product launch event. We hope you will continue to look forward to our home appliances.

Regarding the number of stores, the number of openings in the fiscal year ended March 31, 2025 fell short of the initial plan due to changes in the global affairs and the impact of the real estate downturn in mainland China. Nevertheless, with the spirit of “turning adversity into opportunity,” we are pushing forward with initiatives to reinforce our structure for future global expansion, including relocating stores to more profitable locations and pursuing optimal store size and product offerings tailored to each country and region. For the fiscal year ending March 31, 2026, we plan a net increase of 101 stores in Japan and overseas. To effectively leverage the Group’s supply chain network, we will particularly focus on the ASEAN region, where we aim to rapidly scale up our sales business.

#### Cultivating the Next Generation of Specialists

In the fiscal year ended March 31, 2025, we reached 37 Group companies with more than 58,000 employees. In April 2025, approximately 1,100 new employees—the largest number in the history of the Nitori Group—joined us. We are delighted to see an increase in colleagues who resonate with our mission and vision and aim to grow together. We have invested more than five times the average amount spent by listed companies on education, with the aspiration that each of our employees around the world will have their own mission and vision and become individuals capable of driving reform. We believe that while money and goods do not last, people, namely their skills and expertise, endure, and that the growth of our employees is the company’s greatest asset. Accordingly, we will continue to make generous investments in various training programs and educational tools, including the U.S. seminar.

In addition, based on our integrated business model, the company operates across a variety of business domains and is committed to developing talent through our unique educational systems, including job rotation and Nitori College. In recent years, we have particularly focused our efforts on strengthening three key groups: global talent capable of thriving on the world stage, locally hired national staff who support our business operations in each country and region, and IT personnel who support our growth through our unique in-house IT infrastructure.

Among those who have been developed through these programs, approximately ten individuals are serving as presidents of Group subsidiaries around the age of 50. We take great pride in seeing numerous elite specialists steadily developing. We will continue our efforts in recruitment and talent development to cultivate the next generation of leaders.

#### Expect the Nitori Group’s Continued Pursuit of Challenges

I have always valued the spirit of “customer first, profit later.” This means that if we prioritize our customers and focus on making improvements and reforms for them, sales and profits will naturally follow. Based on this philosophy, we will continue to unite as a Group and take on new challenges in the fiscal year ending March 31, 2026, with the aim of

realizing our new mission and vision. We sincerely ask all of our stakeholders, including customers who purchase our products, as well as our shareholders, business partners, and Group employees, for their continued support and encouragement. We also invite you to look forward to the future development of the Nitori Group.