

NITORI Holdings Co., Ltd.

**Financial Results Presentation
for the Second Quarter of FY2024**

The background image shows a modern living room. A grey sofa is the central piece, adorned with a blue pillow, a patterned pillow, and a brown blanket. In front of it is a black metal coffee table with a woven basket on top. To the left is a floor lamp and a large vase with autumn leaves. To the right is a dark wood side table with a lamp and a large woven basket with a pink pillow. The room has a window with blue curtains and a framed picture on the wall.

November 6, 2024

Overview of Consolidated Financial Results



(100 million yen)

	1H FY2024 (2024.4.1–2024.9.30)		1H FY2023 (2023.4.1–2023.9.30)		Prior Period Comparison	
	Actual	To sales	Actual	To sales	Change	YOY
Net sales	4,457	-	4,168	-	289	106.9%
Gross profit	2,283	51.2%	2,117	50.8%	166	107.9%
SG&A expenses	1,703	38.2%	1,565	37.6%	138	108.8%
Operating income	579	13.0%	551	13.2%	28	105.1%
Ordinary income	606	13.6%	569	13.7%	37	106.5%
Profit attributable to owners of parent	404	9.1%	380	9.1%	24	106.3%

Summary of Financial Results by Reporting Segment

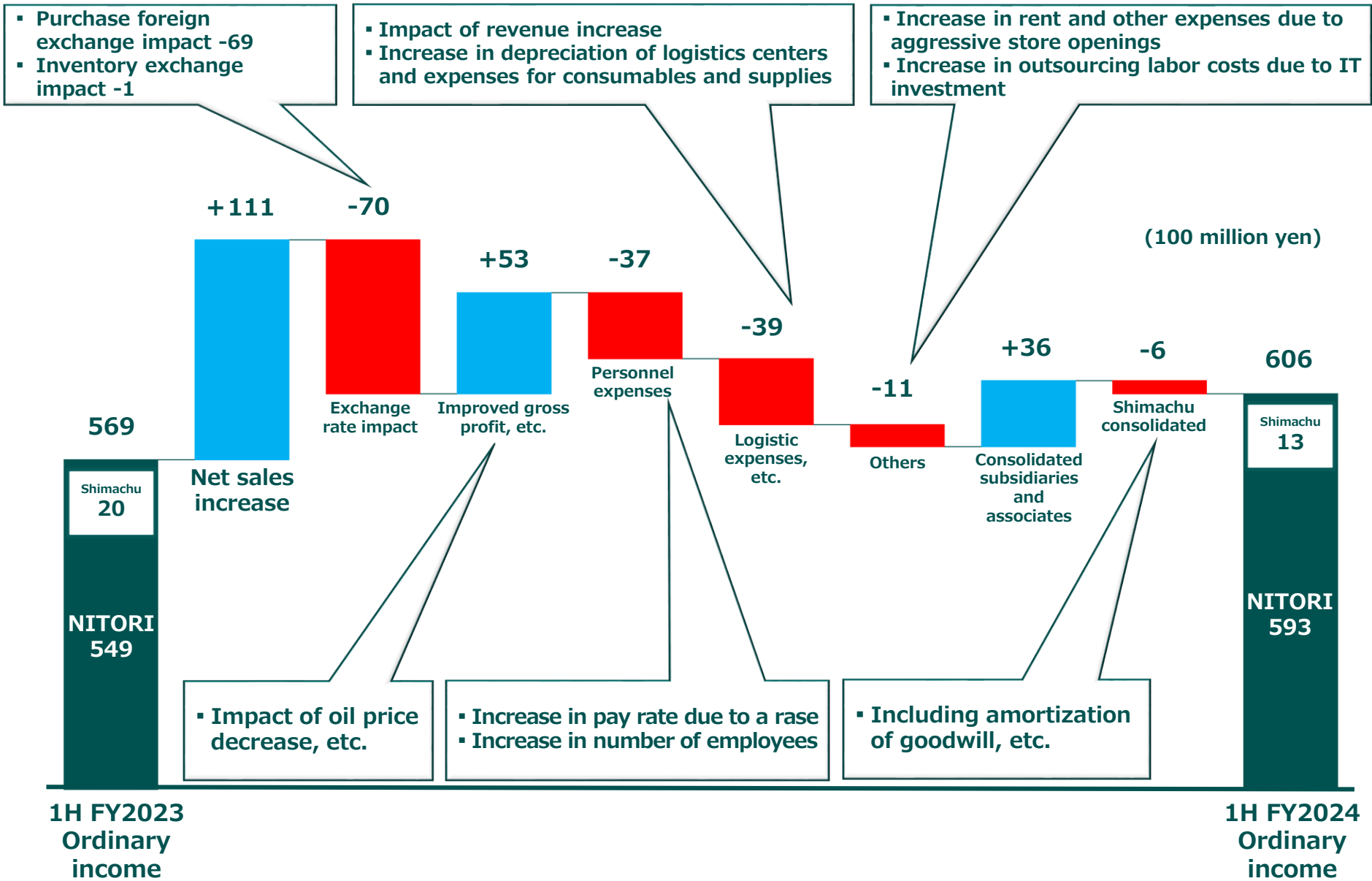


(100 million yen)

		1H FY2024 (2024.4.1–2024.9.30)		1H FY2023 (2023.4.1–2023.9.30)		Prior Period Comparison	
		Actual	To sales	Actual	To sales	Change	YOY
NITORI business	Net sales	3,902	-	3,618	-	283	107.8%
	Operating income	565	14.5%	531	14.7%	34	106.5%
Shimachu business	Net sales	610	-	594	-	16	102.8%
	Operating income	10	1.7%	17	2.9%	-6	61.4%

*The Shimachu business's operating incomes for the Q2 of current and previous fiscal years include 1.67 billion yen and 1.67 billion yen, respectively, in amortization of both goodwill and unrealized gains on buildings.

Consolidated Ordinary Income (YOY)



Gross Profit and SG&A Expenses

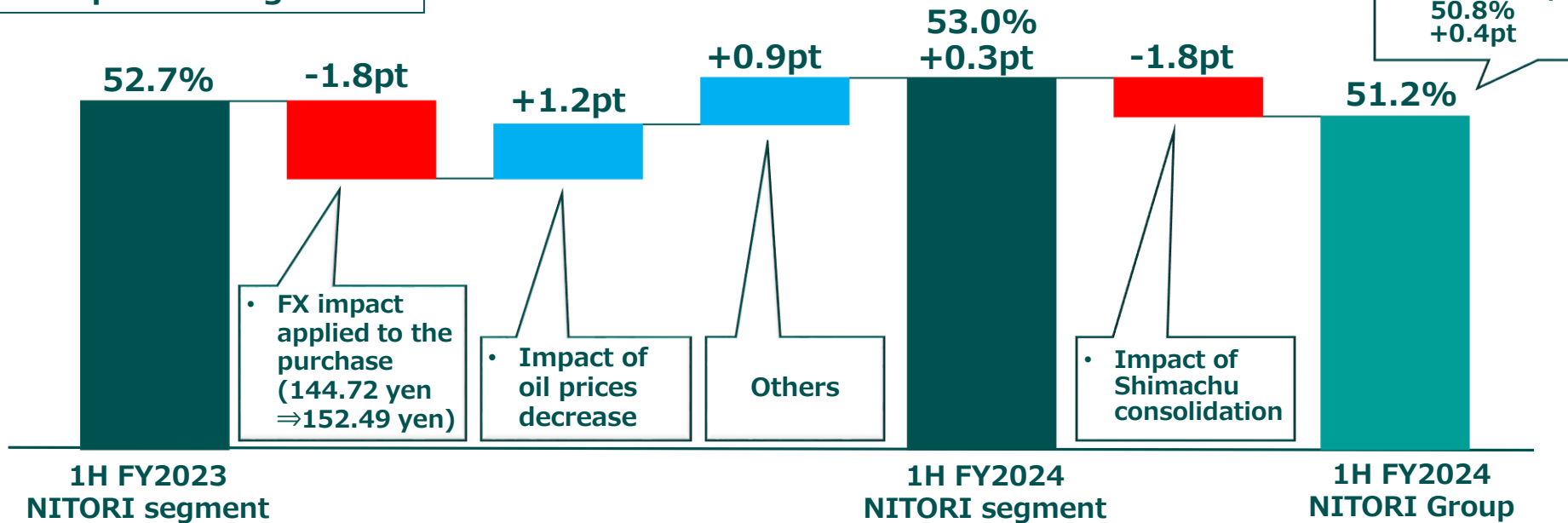


SG&A expenses	Amount (100 million yen)	YOY	Ratio to sales	Change
Personnel expenses	541	113.1%	12.1%	+0.7pt
Rents	244	102.9%	5.5%	-0.2pt
Shipping and delivery costs	163	108.3%	3.7%	+0.0pt
Advertising expenses	98	100.4%	2.2%	-0.1pt

SG&A expenses	Amount (100 million yen)	YOY	Ratio to sales	Change
Outsourcing expenses	97	103.7%	2.2%	-0.1pt
Depreciation	126	116.3%	2.8%	+0.2pt

Capital investment, etc.	
Capital investment	397

Gross profit margin ratio



1H FY2023
NITORI Group
50.8%
+0.4pt

Consolidated Balance Sheets



(100 million yen)

Accounts		September 30, 2024	March 31, 2024	Change	Major factors in changes
Current assets		3,042	3,477	-434	
	Cash and deposit	1,345	1,379	-34	
	Inventory	1,041	1,085	-43	Merchandise and finished goods -36
	Non-current assets	9,215	8,909	306	
	Property, plant and equipment	7,663	7,368	294	Buildings +149
	Intangible assets	309	311	-2	
Total assets		12,258	12,386	-128	
Current liabilities		2,250	2,763	-512	
	Accounts payable-trade	346	482	-136	
	Short-term loans payable	1,021	1,075	-54	
	Non-current liabilities	617	660	-42	
	Long-term loans payable	250	300	-50	
Total liabilities		2,867	3,423	-555	
Total net assets		9,390	8,963	427	Retained earnings +322
Total liabilities and net assets		12,258	12,386	-128	






Consolidated Cash Flow



(100 million yen)

	1H FY2024	1H FY2023	Change	Major factors on changes
Operating activities	649	867	-218	Profit before income taxes 591
Investing activities	-561	-648	86	Purchase of property, plant and equipment -504
Financing activities	-199	-309	109	Repayments of long-term borrowings -223
Other	21	17	4	
Net increase (decrease) in cash and cash equivalents	-90	-72	-17	
Cash and cash equivalents at end of period	1,082	1,178	-95	
Free cash flow	87	218	-131	(Operating activities and investing activities)

Number of Stores as of September 30, 2024

Area	Type	End of FY2023	Net increase	End of Q2 FY2024
J A P A N	NITORI  NITORI EX 	556	1	557
	DECO HOME 	174	1	175
	N plus 	38	7	45
	Shimachu 	54	0	54
	Subtotal	822	9	831
O V E R S E A S	Taiwan	61	3	64
	Mainland China	95	9	104
	Hong Kong	1	0	1
	Korea	3	3	6
	Malaysia	11	0	11
	Singapore	2	2	4
	Thailand	5	0	5
	Vietnam	1	1	2
	Philippines	0	2	2
	Indonesia	0	1	1
	Subtotal	179	21	200
Total	1,001	30	1,031	

Major Indicators of Management Efficiency (1)



GROUP (six-months period)	No.	Indicator	Unit	Target	Result	2024.9	2023.9	2022.8	2021.8	2020.8
	1	Return on assets	%	Over 7.5%	×	4.9	5.0	7.1	8.3	11.4
	2	Total asset turnover	Times	Over 1	×	0.36	0.36	0.42	0.44	0.51
	3	Ordinary income margin	%	Over 10%	○	13.6	13.7	16.6	19.1	22.4
	4	Earnings per share	¥	Over ¥50	○	358.0	336.6	455.5	477.4	441.7
	5	Return on equity	%	Over 7.5%	×	4.4	4.5	6.8	8.1	8.5
	6	Equity ratio	%	Over 60%	○	76.6	74.2	77.8	72.4	81.6
	7	Interest coverage	Times	Over 20	○	236	352	711	761	1,796
	8	Sales growth rate	%	Over 10%	×	6.9	-1.5	2.1	14.4	12.7
	9	Ordinary income growth rate	%	Over 10%	×	6.5	-19.2	-10.9	-2.5	43.4
	10	Ratio of gross profit to sales	%	Over 48%	○	51.2	50.8	51.3	53.0	56.7
11	Ratio of break-even point to sales	%	Under 80%	○	70.6	70.3	63.8	60.8	56.4	

Major Indicators of Management Efficiency (2)

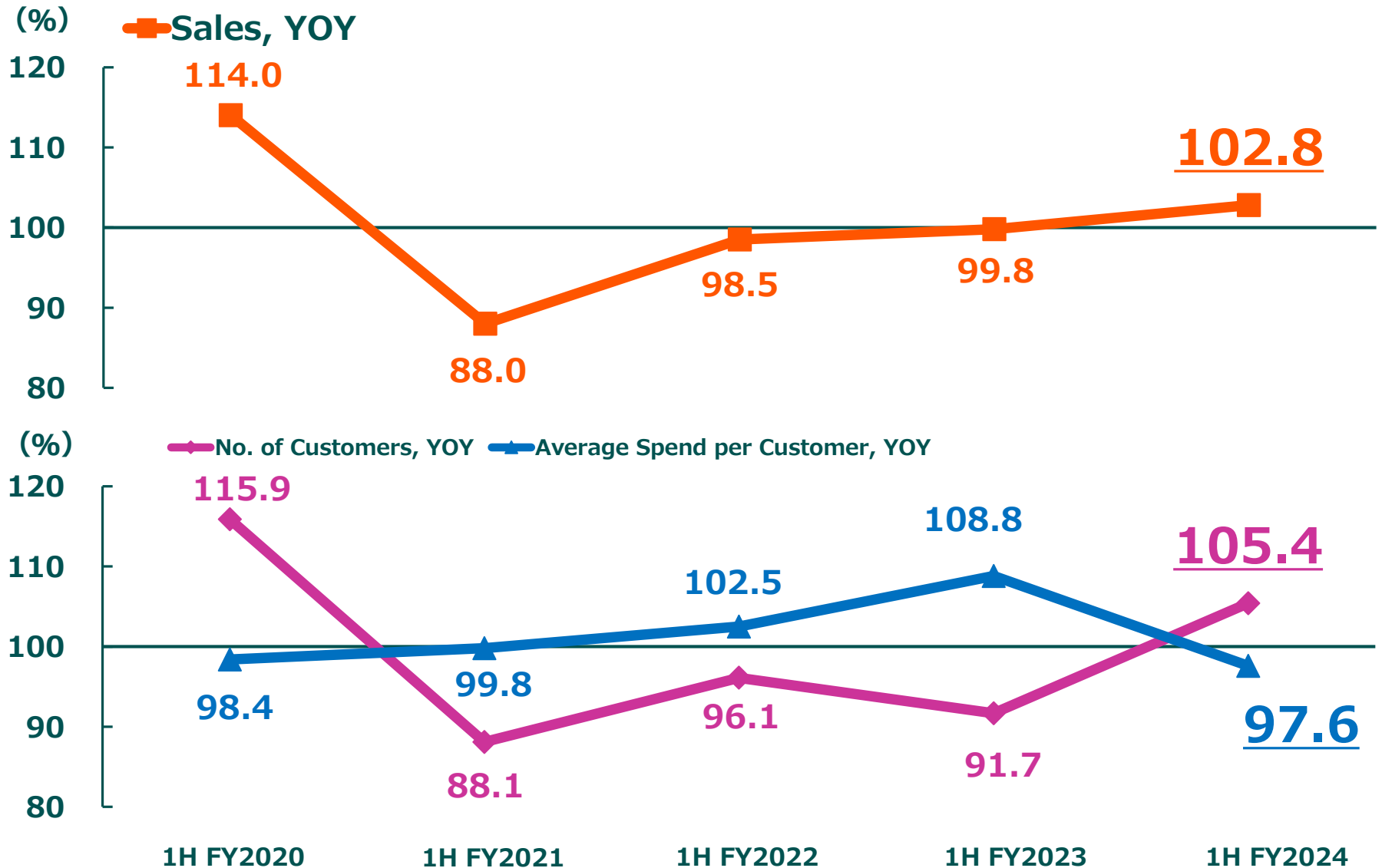


SALE OF FURNITURE AND HOME FURNISHING	No.	Indicator	Unit	Target	Result	2024.9	2023.9	2022.8	2021.8	2020.8
	12	Sales per tsubo	K	Over ¥950K	○	97.5	95.0	102.4	104.6	116.5
	13	Stock turnover	Times	Over 9	×	5.1	4.0	5.4	6.0	6.0
	14	Operating assets turnover	Times	Over 2.9	×	2.8	2.6	3.5	3.7	3.7
	15	Ratio of profit distribution	%	Over 20%	○	28.0	30.7	35.4	39.8	39.3
	16	Ratio of real estate cost to gross profit	%	Under 25%	×	25.1	24.4	21.8	20.5	18.4
	17	Ratio of sales promotion cost to gross profit	%	Under 6%	○	4.9	5.4	4.3	4.2	4.2
	18	Labor productivity	M	Over ¥10M	○	1,976	1,946	2,160	2,110	2,318
	19	Sales floor per labor	Tsubo	Over 60	×	38.4	38.7	39.5	36.6	36.0
	20	Operating income per tsubo	K	Over ¥150K	×	13.2	14.3	18.2	21.7	24.1
	21	Stock per tsubo	K	Under ¥90K	×	9.85	12.03	9.2	7.7	8.4
	22	Average age of labor	Age	30-35	○	33.1	33.9	33.4	32.9	33.0
Results (○ won / × lost)						11O11×	12O10×	14O8×	18O4×	19O3×

NITORI Segment Topics



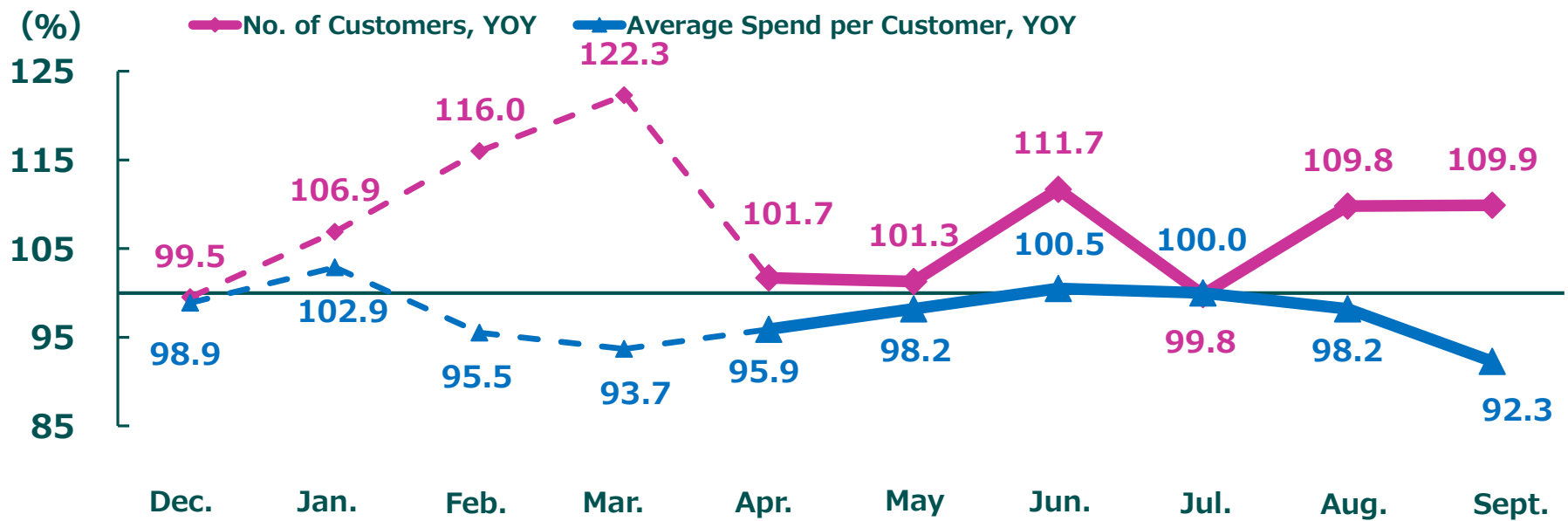
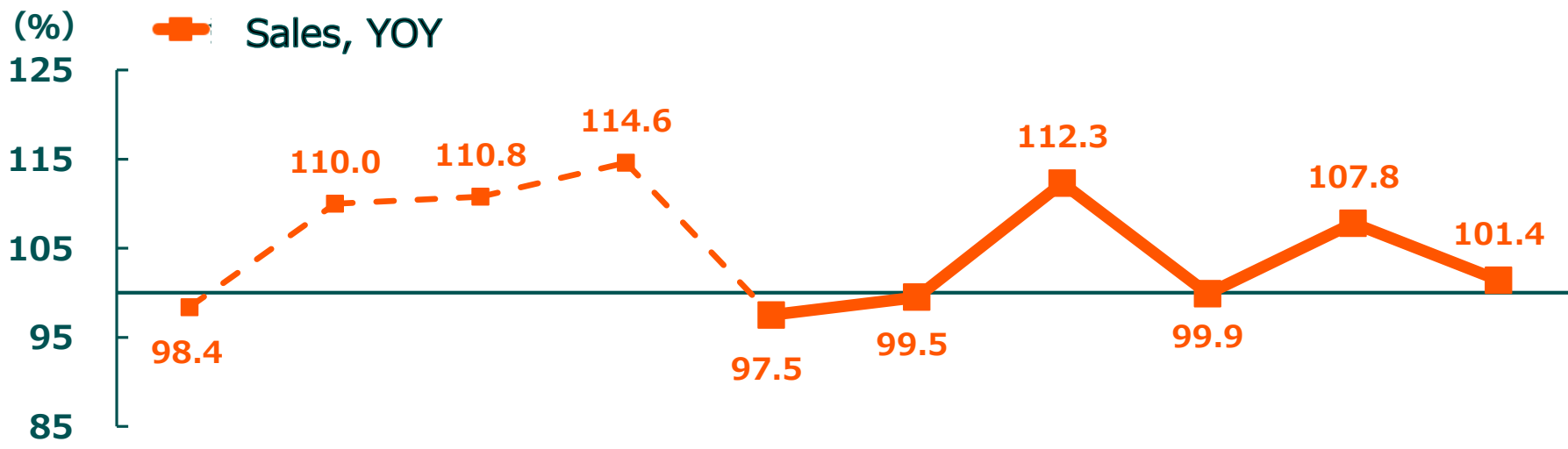
YOY Changes in Comparable Stores



*Sales=Sales based on order

*Aggregate targets: NITORI, DECOHOME, EC

YOY Changes in Comparable Stores in FY2024



*Sales=Sales based on order

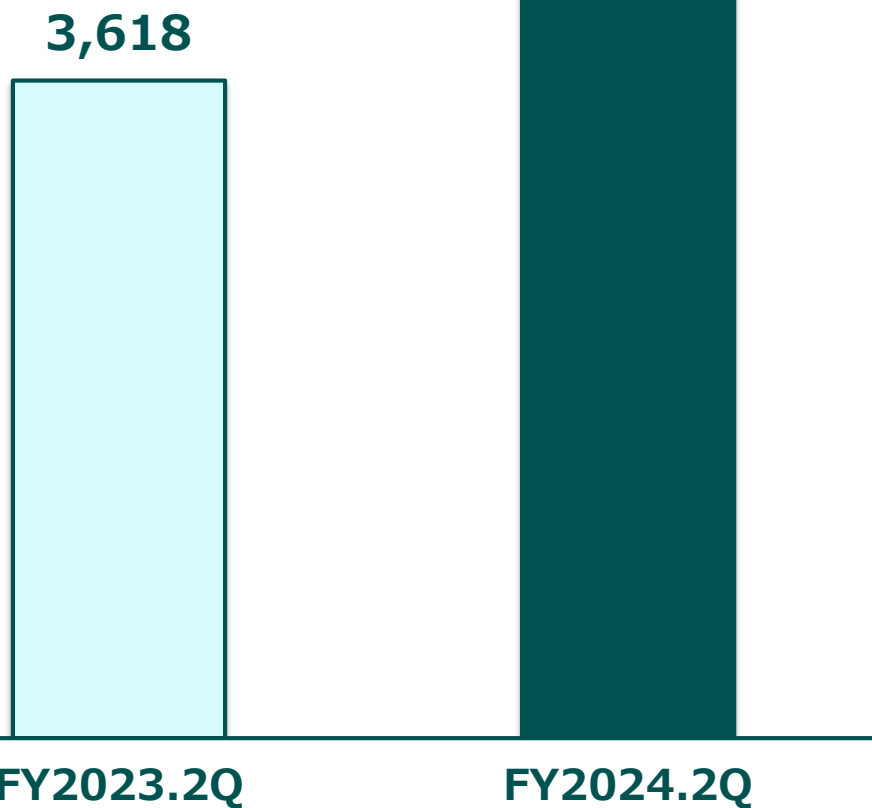
*Aggregate targets: NITORI, DECOHOME, EC

NITORI Segment Sales (Net Sales)



NITORI segment sales: 390.2 billion yen
Compared to 1H FY2023: 107.8%

(100 million yen)



Net sales		Amount (100 million yen)	YOY
Store sales (including overseas)		3,225	106.2%
Sales outside stores (including overseas)	E-commerce	467	115.9%
	B to B Renovation	67	121.8%
Rent income		43	105.2%
Others		98	122.4%
Total		3,902	107.8%

Sales composition by region					
Hokkaido	4.0%	-0.2pt	Chugoku & Shikoku	6.5%	-0.2pt
Tohoku	4.7%	-0.3pt	Kyushu & Okinawa	8.4%	-0.1pt
Kanto	26.6%	-0.9pt	EC	11.8%	+0.8pt
Hokuriku & Koshinetsu	4.9%	-0.0pt	B to B & Renovation	1.7%	+0.2pt
Chubu & Tokai	8.9%	-0.2pt	Overseas	6.0%	+1.1pt
Kinki	12.9%	-0.5pt	Others	3.6%	+0.3pt

Pursuing optimal comfort for furniture users

- Shifting from a style where people adapt to the size, height, and angle of furniture to one where electric furniture conforms to the user providing personalized comfort.



Electric bed NITORI Studio Series

“Make the time and space spent in your bedroom more comfortable and enriching”

- As a relaxing bed to enjoy your time at the end of the day or on holidays
- As a nursing care bed that enables position changes that require strength without bending down

Pursuing optimal comfort for furniture users

- Shifting from a style where people adapt to the size, height, and angle of furniture to one where electric furniture conforms to the user providing personalized comfort.

省スペースに置ける
電動パーソナルチェアで
自分好みのくつろぎ空間。



Electric reclining personal chair LE01-2

“Create a luxurious,
personalized relaxation
space with various
layouts”

- The backrest is made with feathers, offering a plush, soft, and comfortable seating experience
- With a maximum 280-degree swivel, easy to reach surrounding items
- Choose between 2-motor and 4-motor options, as well as fabric or genuine leather, to create a luxurious relaxation space tailored to your preferences



Focusing on developing products that add convenience and comfort to people's lives

- Developing a variety of products that are used every day to make life easier and that offer high functionality, quality, and ease of use



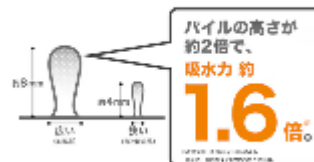
バスタオル
¥ 1,490



& Style
face towel

定番のサイズで毎日使いやすい
約34×80cmサイズ。何枚あっても
困らない、便利なフェイスタオル。
家族で色違いで揃えても。も。
安心の抗菌防臭加工つきです。

抜群の吸水力で、ふんわり。
包まれるような肌ざわり。



魔法のような吸水力。
こすらず肌にもふれるだけ。

Towel SH01

“Realizing superb wiping comfort like being softly enveloped”

- Outstanding water absorbency and volume with approximately 8mm long pile, which is approximately twice as long as conventional products

Towel recycling

With a desire to provide a change in your lifestyle by refreshing your collection of towels, we offer a service to collect your unwanted towels.

Developing more convenient and wonderful products with “functions beyond common sense” and “incredible prices”

- Developing NITORI’s home appliances, products that are as reliable as NB products, by focusing on the functions that are truly necessary and appealing to customers with the price advantage that come with such products.



Products that enable customers to experience “daily beauty more easily and inexpensively than expected” based on the concept of “easily achieving the beauty you have always dreamed of”

As a third pillar of our product lineup following “Furniture” and “Hfa,” we will continue to strengthen product development that combines “functions beyond common sense” with “amazingly low prices.”



- Received Good Design Award 2024 for two items
- Awarded for 12 consecutive years since FY2013



Microcomputer rice cooker EP2S01/EP2S02



Responding to growing awareness of shortened household work hours and the need for self-catering and frozen meals that has increased since COVID-19 pandemic

N-Shield/N-Shield Fabric



Long-lasting clean texture with characteristics that address the two concerns of “stains” and “pets scratching”

Exhibited at Tokyo Game Show 2024 for the third consecutive year
▪ Showcased four types of model rooms at a gaming lifestyle area

Collaboration Room



Couple Room



Distribution Room



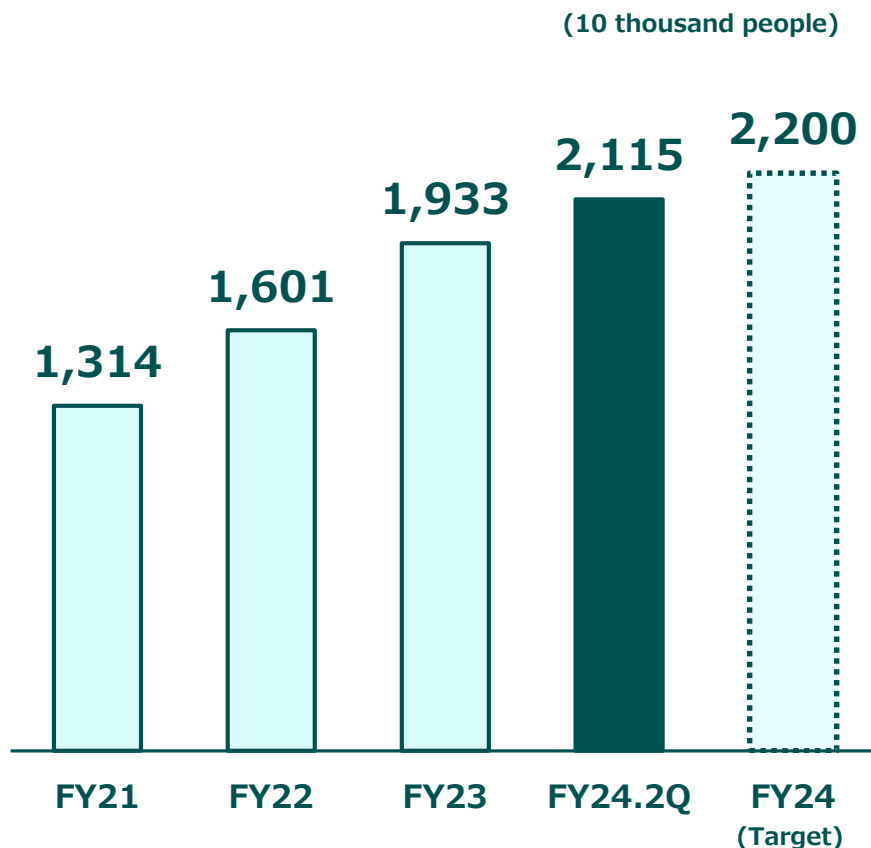
Space Performance Room



Number of App Members

- 21.15 million app members as of September 30, 2024, up 1.82 million from the end of FY2023.
- Further improving customer convenience through a revamped app with new functions.

Number of app members



App members-related figures

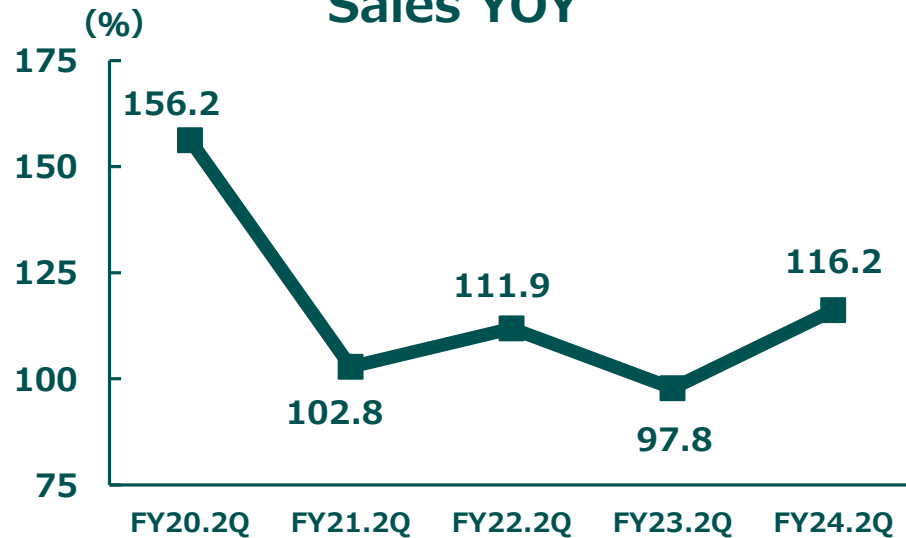
- Number of purchases per year
1.5 times higher than non-app members
- Amount of purchases per year
1.7 times higher than non-app members

Customers shopping both in stores and via EC nearly doubled both the number of purchases and the amount of purchases per year.

*non-app members=card/EC/LINE members
*Aggregate for the 12 months from October 2023 to September 2024

- Domestic online shop sales for the first six months will be 46.1 billion yen. (116.2% YOY)
- Live commerce achieved 3.93 million viewers in six months. (194.6% YOY)

Domestic E-Commerce Sales YOY



EC Sales Conversion Rate: 12.7%*

Change compared to Q2/FY23: +1.2pt
Change compared to Q2/FY22: +1.0pt

*Excluding B to B and Renovation
*Sales=Sales based on order

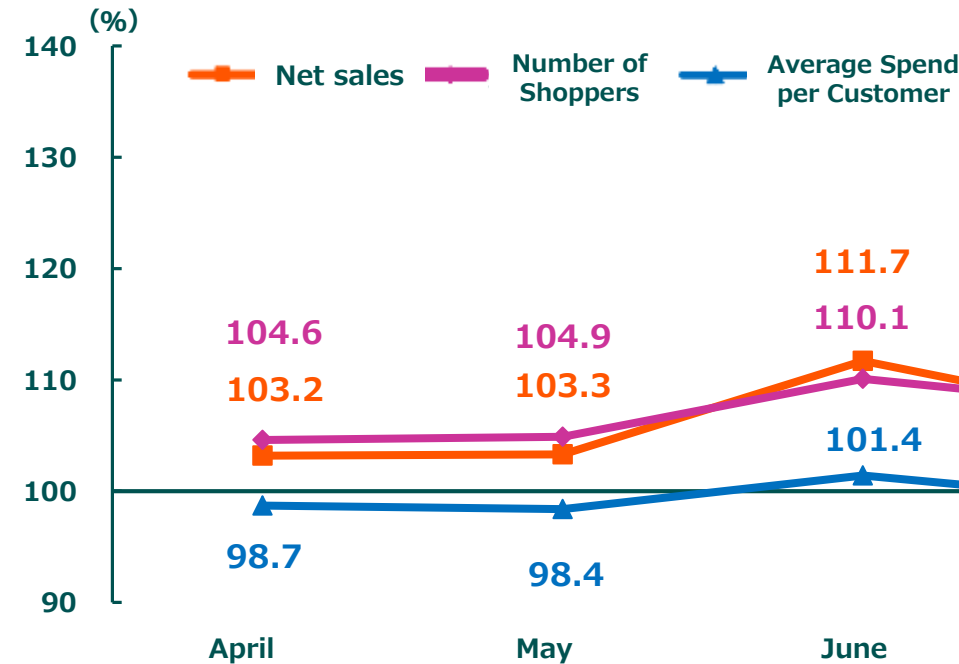
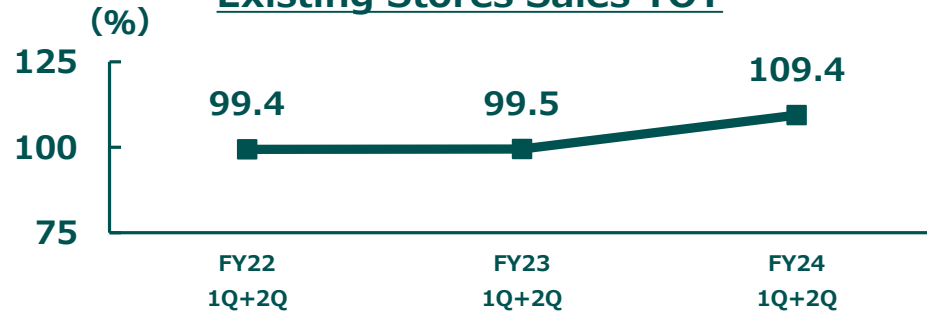
Live Commerce

- Aired about 99 times in the first six months (173.7% YOY)
- Clip videos also used overseas



- Q2 Existing stores sales YOY: 109.4%
- Starting August 20, 2024, we conducted “the second round of price revision” of DECO HOME’s popular products in response to positive feedback

Existing Stores Sales YOY



First round of price revision for 300 items, started from Jun. 17

Second round of price revision for 182 items, started from Aug. 20

N+

N plus

ニトリ
NITORI




N+

トータルコーディネートのお大人服。



 腰部の圧迫感が少なく、体の曲線に合わせてしわ無くすっきり沿う
 ストレッチ素材で美しいラインを保ちながらも動きやすい



 大人女性のリアルな体形を3D分析。はきやすさと美しいシルエットを両立

Newly opened

7 stores opened for the first six months of FY2024

- Jul. 12 N+ AEON MALL FUKUTSU
- Sept. 6 N+ Machida Tokyu Twins
- Sept. 13 N+ Shinyurigaoka OPA

Sales promotion

- Magic Belt Stretch Pants Series
- Over 120,000 pairs sold in total

New fall straight-leg pants released

Overseas Business (Eastern Asia)



Mainland China

Newly opened

14 stores opened in the first six months of FY2024 (5 stores closed)

- Jul. 13 Shenzhen Wanfeng Coastal City Shopping Center Store
- Aug. 30 Fuzhou East Second Ring Taihe Plaza Store
- Sept. 8 Zhongshan Fucheng Store
- Sept. 12 Changsha Xingsha AEON MALL Store
- Sept. 20 Shanghai Longhua Club Store
- Sept. 26 Shenzhen Bantian Vanke Plaza Store

Sales promotion

- Strengthened product lineup by expanding popular categories



Korea

Newly opened

3 stores opened in the first six months of FY2024

- Aug. 14 Homeplus Geumcheon-gu

Sales promotion

- Chest Bed N-Geo Campaign
⇒Held from the week of opening of the 6th store

There is also demand for new construction and renovation. Sales of electric sofas are also strong.



Taiwan

Newly opened

4 stores opened in the first six months of FY2024 (1 store closed)

- Jul. 26 Zhonghe RT-Mart Jingping Store
- Aug. 30 Kaohsiung Hanshin Department Store

⇒Southern flagship stores

Sales promotion

- Oct. 4 DECO HOME Hanshin Arena Store

⇒DECO HOME's first overseas store



Hong Kong

Newly opened

Oct. 25 HongKong Lokfu Place
⇒2nd store in Hong Kong

Sales promotion

- Proposing space coordination from individual furniture displays



NITORI		NT-1 全系列一覽表																																																	
天然實木 特點		採用精選優質天然實木材料 展現自然木紋之美 可與任何風格完美融合。	最新設計系列，第一等工 品質優良，適合追求高品質生活 及展現品味與設計感的人士。每一 個細節均經過精心設計。																																																
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Indonesia



Newly opened

1 store opened in the first six months of FY2024

- Jul. 25 Central Park Store, the 1st store in Indonesia

Over 30,000 customers visited the store in the first four days of its opening.

The N Cool series is popular with customers in Indonesia, which is located directly on the equator. Sales of electric sofas and pillows are also progressing favorably.

Philippines



Newly opened

2 stores opened in the first six months of FY2024

- Aug. 15 HFa Store
Glorietta 4 Store

Sales promotion

- Actively promoted sales in the building and in the Ayala Station directly connected to it
 - Realized mutual customer referrals
- ⇒ Guided customers who wish to purchase furniture to our first store
- * Distance between the stores: 4km (12 minutes by car)

Overseas Business (Eastern Asia)



Singapore

Newly opened

2 stores opened in the first six months of FY2024

- Jul. 18 East Point Mall Store
- Sept. 26 China Town Point Store

Sales measures

- Shortened the construction period required for opening a new store
⇒ Pre-assembled exhibits in existing stores.
Provided training for new employees during the construction period.



Thailand

Newly opened

- Oct. 25 One Bangkok Store
⇒ 6th store in Thailand

Sales measures

- Carried out the renovation and opening preparations in-house to accelerate store opening
⇒ Increased local store opening and renovation team members by 16.
Trained national staff.



Malaysia

Sales promotion

- NITORI LIVE MALAYSIA
⇒ Started distributing on Instagram in July by store members

4 deliveries were made in total in 2 months

Total number of live viewers: 1,081
Number of archived viewers: 12,292



Vietnam

Newly opened

1 store opened in the first six months of FY2024

Sales promotion

- Displayed furniture at a home sales event
- Displayed furniture in a condominium room for sale

Measures to expand awareness along with signing contracts



家具・ホームセンター

HOME'S

島忠

Shimachu Segment Topics



- Temporarily reducing prices on up to 1,000 items in conjunction with TV commercial broadcast

夏の大感謝祭

Temporarily reducing prices in conjunction with TV commercial broadcast

Resulted in strong sales and customer numbers

合計10万円(税込)以上の大型家具ご購入で

平日の
基本
配送料 **無料**

7/31(木)
~8/19(月)

お届け日	配達料(通常)	お届け日	配達料(期間中)
平日	4,400円	平日	無料
土日祝	5,500円	土日祝	1,100円

(組立家具・システムキッチンを除く)

※各所料金を含みます。
※一部の対象外商品も対象となります。
※法人様、福祉法人様は別途指定地域への配達料、実費を別途お見積りいたします。
※標準配達料以外のオプションには、別途追加料金が掛かります。

島忠・ホームズアプリ新規会員登録限定

島忠・ニトリ共通ポイントを
抽選で1万50名様に**プレゼント!**

(期間中1レシート税込500円以上で自動エントリー)

A賞 **5,000** ポイント
B賞 **300** ポイント

アプリ会員登録のQRコードはこちら

iOS 25750007 Android 25750007

島忠・ホームズアプリ新規会員登録限定
購入金額に応じて島忠・ニトリ共通ポイントが贈られます。

島忠・ニトリ共通ポイントから
税抜200円につき2ポイント!

10月までのポイント・アプリ会員登録期間(ポイント)は、10月31日(木)まで有効です。
※有効期限は、ポイントの有効期限とさせていただきます。
※ポイントの残高は、アプリの「マイページ」から確認いただけます。

爆安挑戦 最大1,000 アイテム値下げ

- Plan to increase the number of stores by 30 in FY2024, and 9 stores introduced in 1H



N easy

Nイージーは気軽に毎日着られる
お手頃価格で、お手入れも簡単
快適な着心地のリラックスウェアです。



NITORI Group Topics



New Graduate Recruitment



- Ranked 1st for six consecutive years in companies that offer best internship programs by Rakuten Min-Shu
- Ranked 1st in the most popular companies among humanities graduates by Mynavi and The Nikkei

Popular internship companies ranking

Ranking	Company	Ranking in 2023
1	NITORI	1
2	Ajinomoto	8
3	NTT DATA	3
4	Shiseido	2
5	YAMAHA	22
6	Sony Group	5
7	ITOCHU Corporation	4
8	KODANSHA	6
9	LOTTE	7
10	Fujitsu	10

- The number of applicants for NITORI new graduate recruitment is over 140,000
 - The number of interns totals over 30,000
- ⇒ Contribute to gain NITORI fans beyond recruitment

Popular company ranking (humanities)

Ranking	Company	Ranking in 2023
1	NITORI	1
2	Mizuho Financial Group	15
3	ITOCHU Corporation	5
4	MUFJ Bank	6
5	Ajinomoto	7

Popular company ranking (science)

Ranking	Company	Ranking in 2023
1	Sony Group	1
2	Ajinomoto	2
3	KDDI	121
4	Sky	4
5	Panasonic Group	25
⋮	⋮	⋮
11	NITORI	12

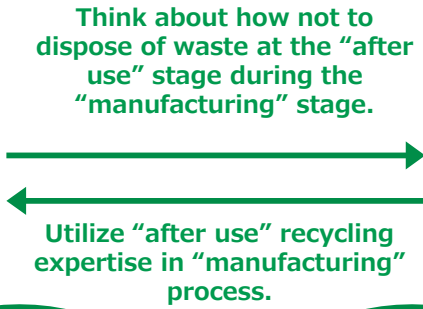
Survey subject: class of 2025

Formulated NITORI Group Green Vision 2050 as our goal for 2050, aiming to be responsible for the environment and to contribute to sustainable enrichment of people's homes

Nitori Group Green Vision 2050

Promotion of Circular Business

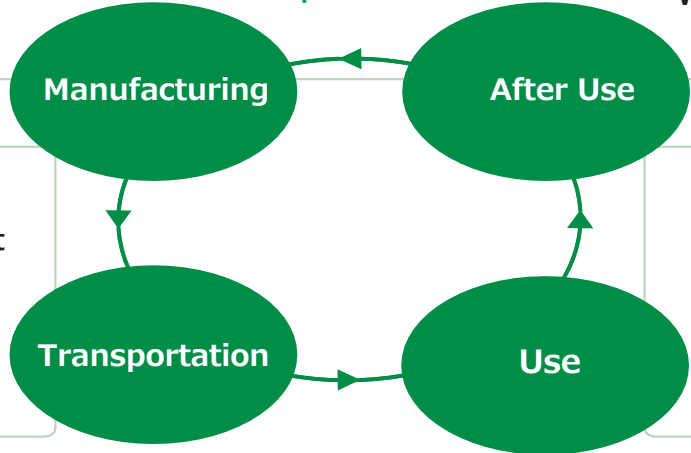
- Aim to achieve **100% product development** designed for resource recycling after use while still "Offering the Unexpected."
- Aim to switch **100%** of product **packaging** to materials with reduced environmental impact while maintaining "Offering the Unexpected."



- Aim to **reduce waste emissions by 50% or more.** (Emissions per 100 million yen in sales compared to FY2018)
- Aim to achieve **100% recycling rate of collected products.**
- Aim to achieve **100% recycling rate of waste.**

Sustainable Procurement

- **Sustainable timber procurement**
Aim to achieve **100%** environmentally and socially responsible timber procurement.



Response to Climate Change

Carbon Neutrality

Promoting circular business—Recycling of collected products

- While addressing our customers' concerns with care, we also carry out recycling collection regardless of the supplier to help protect limited resources.

Curtain collection



Down feather quilts Collection



Towel collection



Participants: approx. 388,000
 Collected weight: approx. 1,470 tons
 *Cumulative results from FY2022 to Sept. 1, 2024 (all stores)

Participants: approx. 60,000
 Number of quilts collected: approx. 86,000
 *Cumulative results from FY2022 to FY2023 (all stores)

Participants: approx. 19,000
 Number of towels collected: approx. 463,000
 (Estimated at 62.5g per face towel)
 *Cumulative results from Jan. 29, 2024 to Sept. 1, 2024 (all stores)

External ESG Assessment

Representative index of ESG investment used by the Government Pension Investment Fund (GPIF)

- Selected for the first time
“FTSE4Good Index Series” and “FTSE Blossom Japan Index”
- Selected for three consecutive years from FY2022
“FTSE Blossom Japan Sector Relative Index”



FTSE4Good



FTSE Blossom
Japan Index



FTSE Blossom
Japan Sector
Relative Index

- Construction of Sendai DC was completed in August 2024.
- Logistics strategy projects aimed at overall optimization of logistics functions are underway.

Sendai DC completed

- Widely covers the entire Tohoku area
- Logistics base with a total floor area of 25,418 tsubo to be relocated from the existing Sendai DC



Logistics base		Total floor area	Start of operation
1	Ishikari DC	23,228 tsubo	In service
2	Kobe DC	24,609 tsubo	In service
3	Nagoya DC	42,787 tsubo	2024
4	Satte DC	63,647 tsubo	2024
5	Sendai DC	25,418 tsubo	2025
6	Fukuoka DC	33,256 tsubo	2025
7	South-Kanto	Being planned	Being planned
8	Kinki	Being planned	Being planned

NITORI x FUKUYAMA TRANSPORTING “Double Semi-trailer Truck”

- Started collaboration to address driver labor shortages in the logistics 2024 problem and reduce environmental impact, and to improve logistics efficiency for both companies.



※1 最大積載時に走行した場合の排出量



※2 最大積載時に走行した場合の消費量

Effect






- Reduced CO2 emissions and fuel consumption by approximately 40% compared to conventional heavy-duty vehicles transporting the same weight
- Reduced transportation costs by allowing one driver to carry two truckloads



Store Roll-Out Plan and Financial Plan



Store Roll-Out Plan in FY2024

Area	Type	Mar. 31, 2024 No. of stores	1H Net store increase	2H Planned net store increase	Mar. 31, 2025 Planned No. of stores
J A P A N	NITORI NITORI EX  	556	1	21	578
	DECO HOME 	174	1	15	190
	N plus 	38	7	19	64
	Shimachu 	54	0	-2	52
	Subtotal	822	9	53	884
O V E R S E A S	Taiwan	61	3	7	71
	Mainland China	95	9	40	144
	Hong Kong	1	0	4	5
	Korea	3	3	3	9
	Malaysia	11	0	5	16
	Singapore	2	2	3	7
	Thailand	5	0	6	11
	Vietnam	1	1	5	7
	Indonesia	0	2	2	4
	Philippines	0	1	3	4
	India	0	0	1	1
	Subtotal	179	21	79	279
	Total	1,001	30	132	1,163

Consolidated Financial Plan for FY2024



No changes in the financial plan.

(100 million yen)

	FY2024		FY2023		Prior Period Comparison	
	Forecast	To sales	Actual	To sales	Change	YOY
Net sales	9,600	–	8,957	–	642	107.2%
Gross profit	5,088	53.0%	4,559	50.9%	528	111.6%
SG&A expenses	3,791	39.5%	3,282	36.6%	508	115.5%
Operating income	1,296	13.5%	1,277	14.3%	18	101.5%
Ordinary income	1,340	14.0%	1,323	14.8%	16	101.2%
Profit attributable to owners of parent	920	9.6%	865	9.7%	54	106.3%



【Note on the outlook】

This material contains projections and forward-looking statements regarding the future plans, strategies and performance of the Company and its affiliates. These statements are not historical facts, but rather assumptions and beliefs based on information currently available to the Company. It also involves risks and uncertainties related to economic trends, consumer spending, market demand, and taxation and other systems. Therefore, please be aware that actual results may differ from our projections.

This material contains unaudited reference figures, and amounts are rounded down to the nearest 100 million yen and rounded for all other figures.