

2025/7/8

Summary

First Quarterly Financial Report

(Period : 2025/3/1 ~ 2025/5/31)

Consolidated Net Sales & Profit achieved record-high 4 years in a row

1. Consolidated Financial Results Overview (million yen)

	Performance 2025	Performance 2024	Performance 2023
Net Sales	58,727mio	51,441mio	46,991mio
Gross Profit	34,644mio	29,269mio	26,799mio
SGA Expenses	26,789mio	22,963mio	21,092mio
Operating Profit	7,854mio	6,306mio	5,707mio
Ordinary Profit	7,857mio	6,422mio	5,833mio
Net Profit	5,234mio	4,198mio	4,049mio

2. Comment on Financial Result

- Thanks to the consolidated effect of Nolley's, sales increased by double digits, up 14.2% from the previous year, achieving the highest sales record for the fourth consecutive year.
- Gross profit margin improved by 2.1% year-on-year to 59.0%, due to a significant improvement in gross profit margin in the miscellaneous goods business, which increased by 3.6% year-on-year.
- The selling, general and administrative expenses ratio was 45.6%, up 1.0% from the same period last year. Reflecting the favorable performance, the bonus reserve was increased.
- The ratio of freight costs to sales improved by 0.4% year on year. The effect of joint delivery, which was started in the second half of last year, is becoming apparent.
- EC sales increased by 15.9%. PALCLOSET, the company's website, maintained a strong performance with a 12.3% increase
- Regarding new stores, we push upsizing 3COINS+plus and LOCUST brand forward in center, and opened 51 stores, and closed 10 stores.

3. Numerical Value from Financial Results

▪ Existing Stores Net Sales

	2025/3	2025/4	2025/5	1 Q Total
	Vs2024	Vs2024	Vs2024	Vs2024
Existing Store (Retail + EC)	101.7	99.7	100.1	99.6
of Retail Store	98.5	95.6	97.7	96.6
of EC Store	114.7	112.3	106.2	110.9

▪ All Stores Net Sales

	2025/3	2025/4	2025/5	1 Q Total
	Vs2024	Vs2024	Vs2024	Vs2024
All Store Net Sales	115.4	112.0	114.2	113.9
of EC Store	118.3	117.0	112.7	115.9

▪ Existing Store Number of customers、and Average Price (2025/3~2025/5)

	Average Price	Numbers
Garment Business	104.8	92.9
Miscellaneous good Business	107.5	91.9

4. Financial Statement– related number of majour group companies

▪ Niceclaup

	Performance 2025	Performance 2024(※)
Net Sales	5, 575Mio	4, 989Mio
Operating Profit	622Mio	544Mio
Net Profit	439Mio	338Mio

(※)Niceclaup merged with MagStyle on March 1,2025. MagStyle's results are included in the results for the previous year.

▪ Nolley's

	Performance 2025	Performance 2024
Net Sales	3, 071Mio	3, 282Mio
Operating Profit	310Mio	471Mio
Net Profit	209Mio	310Mio

5. Overview of Sales Results by Segment

	Performance 2025	Performance 2024
Apparel		
Net Sales	36, 226Mio	30,717Mio
Operating Profit	5, 710Mio	5, 101Mio
Miscellaneous		
Net Sales	22, 395Mio	20, 666Mio
Operating Profit	2, 138Mio	1, 187Mio

6. Overview of Sales Results of E-commerce by Site

	Performance 2025	Performance 2024
ZOZOTOWN	6, 637Mio	5, 762Mio
PALCLOSET	6, 212Mio	5, 531Mio
OTHERS	1, 637Mio	1, 202Mio
Total	14, 487Mio	12, 496Mio
EC ratio	40. 0%	40. 7%

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