

2026/1/13

Summary

Third Quarterly Financial Report

(Period : 2025/3/1 ~ 2025/11/30)

Consolidated Net Sales & Profit achieved record-high 5 years in a row

1. Consolidated Financial Results Overview (million yen)

	Performance 2025	Performance 2024	Performance 2023
Net Sales	176,352Mio	152,531Mio	142,545Mio
Gross Profit	101,327Mio	86,155Mio	79,726Mio
SGA Expenses	79,787Mio	67,878Mio	64,177Mio
Operating Profit	21,540Mio	18,277Mio	15,548Mio
Ordinary Profit	21,556Mio	18,513Mio	15,761Mio
Net Profit	14,000Mio	8,960Mio	10,353Mio

2. Consolidated Financial Results Overview (million yen)

	Performance 2025	Performance 2024	Performance 2023
Net Sales	149,111Mio	136,445Mio	127,048Mio
Gross Profit	86,159Mio	77,197Mio	71,054Mio
SGA Expenses	67,061Mio	60,616Mio	57,165Mio
Operating Profit	19,098Mio	16,462Mio	13,887Mio
Ordinary Profit	19,128Mio	16,143Mio	13,855Mio
Net Profit	12,869Mio	10,601Mio	8,890Mio

3. Comment on Financial Result

- Net sales increased by 15.6% year on year, reflecting double-digit growth driven in part by the consolidation of Nolly's, and reached a record high for the fifth consecutive year.
- The gross profit margin improved to 57.5%, up 1.0 percentage point from the same period of the previous year. The primary driver of this improvement was an increase in average selling prices.
- The ratio of selling, general and administrative expenses to net sales increased to 45.2%, up 0.7 percentage point from the same period of the previous year. The primary factor behind this increase was higher personnel expenses.
- Net income for the period increased by 56.3% year on year, primarily due to the absence of the one-off special service award granted upon founder's retirement recorded in the previous year.
- E-commerce sales increased by 13.9%, with both ZOZOTOWN and PALCLOSET recording steady growth.

- The number of new store openings resulted in a net increase of 95 stores on a cumulative basis through the third quarter, driven primarily by 3COINS+plus and LOCUST.

4. Numerical Value from Financial Results

▪ Existing Stores Net Sales

	2025/9	2025/10	2025/11	3Q Total
	Vs2024	Vs2024	Vs2024	Vs2024
Existing Store (Retail+EC)	100.5	103.2	105.2	103.1
of Retail Store	99.2	102.3	106.3	102.8
of EC Store	106.6	108.3	106.5	107.2

▪ All Stores Net Sales

	2025/9	2025/10	2025/11	3Q Total
	Vs2024	Vs2024	Vs2024	Vs2024
All Store Net Sales	111.3	115.6	118.5	115.4
of EC Store	106.9	109.5	109.0	108.6

▪ Existing Store Number of customers, and Average Price (2025/3~2025/11)

	Average Price	Numbers
Garment Business	101.0	97.0
Miscellaneous good Business	109.6	94.3

5. Financial Statement- related number of majour group companies

▪ Niceclaup

	Performance 2025	Performance 2024(※)
Net Sales	16,099Mio	15,116Mio
Operating Profit	1,476Mio	1,435Mio
Net Profit	973Mio	899Mio

(※)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	9,248Mio	9,643Mio
Operating Profit	572Mio	1,057Mio
Net Profit	404Mio	721Mio

6. Overview of Sales Results by Segment

	Performance 2025	Performance 2024
Apparel		
Net Sales	107,541Mio	92,236Mio
Operating Profit	14,952Mio	14,255Mio
Miscellaneous		
Net Sales	68,529Mio	60,034Mio
Operating Profit	6,591Mio	4,042Mio

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

	Performance 2025	Performance 2024
ZOZOTOWN	20,318Mio	18,190Mio
PALCLOSET	18,052Mio	16,448Mio
OTHERS	5,169Mio	3,573Mio
Total	43,539Mio	38,211Mio
EC ratio	40.5%	41.4%