

Earnings Results Briefing for the Third Quarter of the Fiscal Year Ending March 31, 2025

February 13, 2025

Komehyo Holdings Co., Ltd.

Securities code: 2780 (Tokyo and Nagoya Stock Exchanges)

Summary of financial results for the third quarter of the fiscal year ending March 31, 2025

1

Sales increased and profits decreased compared to the same period last year. Strive to secure gross profit amid weak market trends

- Continuing from the second quarter, the market environment for corporate transactions remains unstable.
- Increase inventory liquidity, strengthen corporate purchasing and corporate sales, and focus on securing gross profit
- Although the retail business remained steady, the gross profit margin decreased due to changes in the channel composition ratio, product composition ratio, etc.
- In the tire and wheel business, inventory control was successful, and winter tires and in-house designed wheels performed well.

2

Store openings in domestic and overseas are progressing smoothly

【Domestic store openings for three months in the third quarter】

Komehyo purchase centers: 8 stores / BRAND OFF purchase centers: One franchised store
KOMEHYO VINTAGE TOKYO (opened on November 30, 2024) / BRAND OFF Osaka Umeda Store (Opened on October 4)

【Overseas store openings for three months in the third quarter】

KOMEHYO Plaza Singapura store (Singapore) 、 BRAND OFF Hang Hau East Point City store (Hong Kong)

3

Continued investment for sustainable growth

- Continue aiming to expand share in growing markets
- Continue to make advance investment in inventory with an emphasis on quality in preparation for continued growth from April 2025 and the opening of KOMEHYO SHINSAIBASHI OSAKA (tentative) in June
- Conducted M&A of three companies: RK Enterprises, RODEO DRIVE JAPAN Co. LIMITED, and Rs-JAPAN
- Established joint venture "JFR & KOMEHYO PARTNERS" with J. Front Retailing Co., Ltd. on March 3, 2025

Revised full-year forecasts based on performance progress and current situation
In order to achieve the medium-term management plan, we will strive to expand market share and improve profitability

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Medium-term management plan** **P.4**
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1. Our business model and Medium-term management plan

From reuse to relay use We will inherit that "value".

Vision

We develop a concept of environmentally and socially conscious recycling into a culture

Mission

We respect people for making products, thank people for providing products for use by other people, and make people who reuse such products happy, and by doing so, create an empathy-based recycling society.

Value

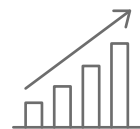
We listen and empathize with what others say.
We value the importance of talking.
We take action proactively.
We are not afraid of creating change.



Our unique concept is that "things fulfill their mission only when they are passed down from person to person (relay) and put to effective use (use)." Our group does not simply provide products, but instead plays a role in proposing value to customers and co-creating value with them. We value the thoughts of the people who create things and the thoughts of those who connect things "for someone else," and make the next person who uses them smile, happy, and enriched. The entire group will work to create a society where such thoughts and efforts are commonplace.

Company Highlights (Consolidated)

A leading player in the reuse industry, which operates KOMEHYO, BRAND OFF, and other brands in Japan and other countries



Founding

1947年

Net sales ^{*1}

119,459 millions of yen
(Growth achieved in three consecutive terms)

Individual purchase amount ^{*1}

61,205 millions of yen



Number of employees ^{*2}

1,405 people
Breakdown : appraisers in the brand fashion business **699** people

Talent retention rate ^{*1}

92.0%



Number of stores in Japan ^{*2}

262 stores

Breakdown: 10 sales stores, 199 purchase centers,
and 53 stores annexed with purchase facilities

Number of overseas
stores ^{*2}

26 stores

(5 countries/regions)

Market share ^{*3}

Brands and
jewelry

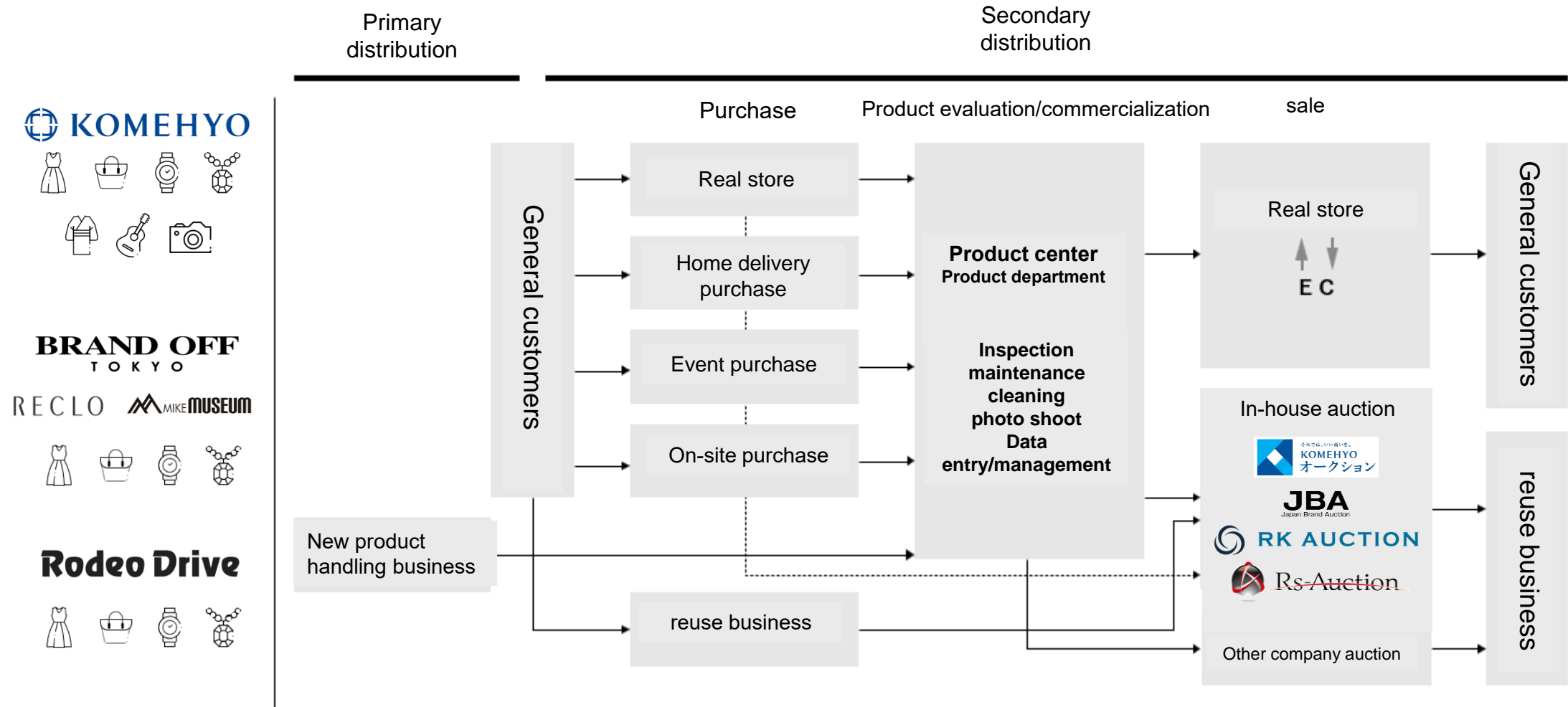
No.1

Number of operating
companies ^{*2}

21 companies

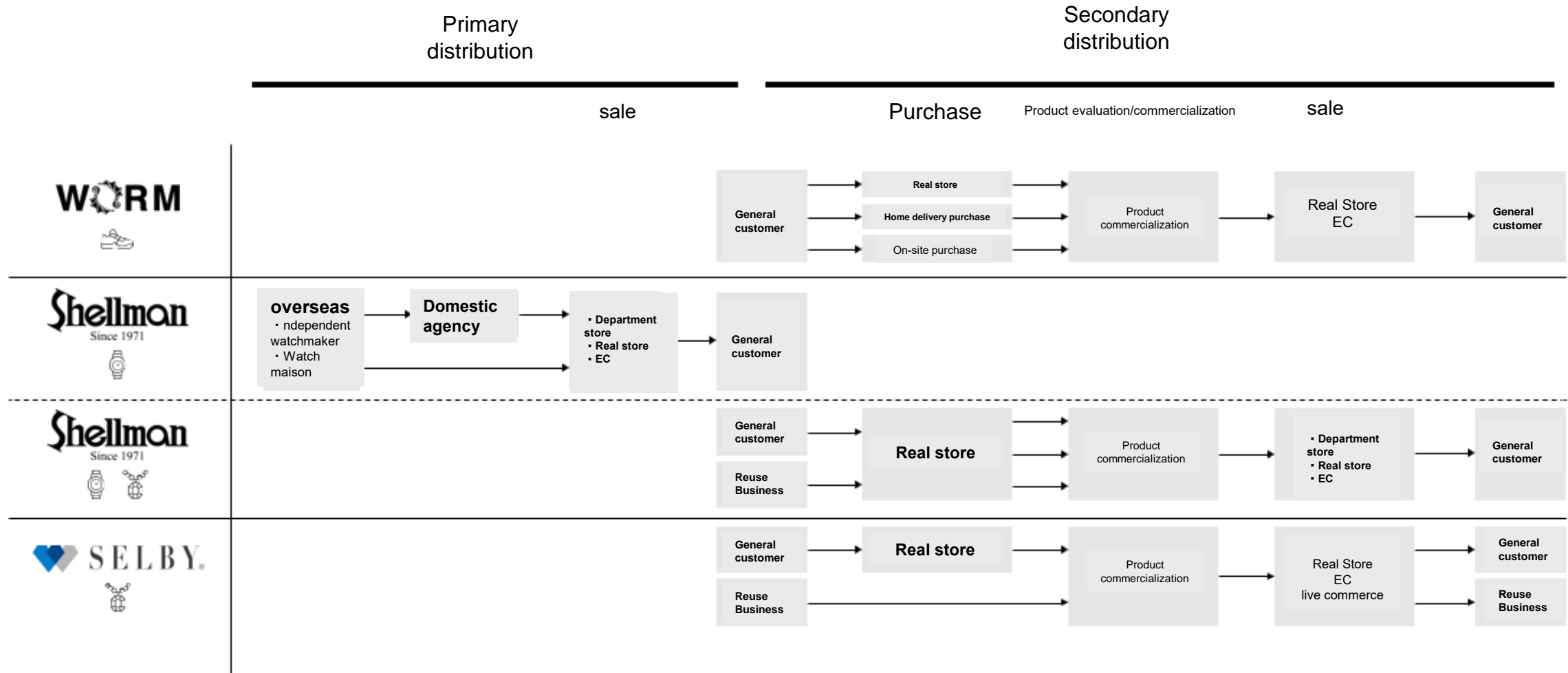
Business Domains of Komehyo Holdings Group

Brand Fashion Business (General): Aim to be No. 1 in sales volume.



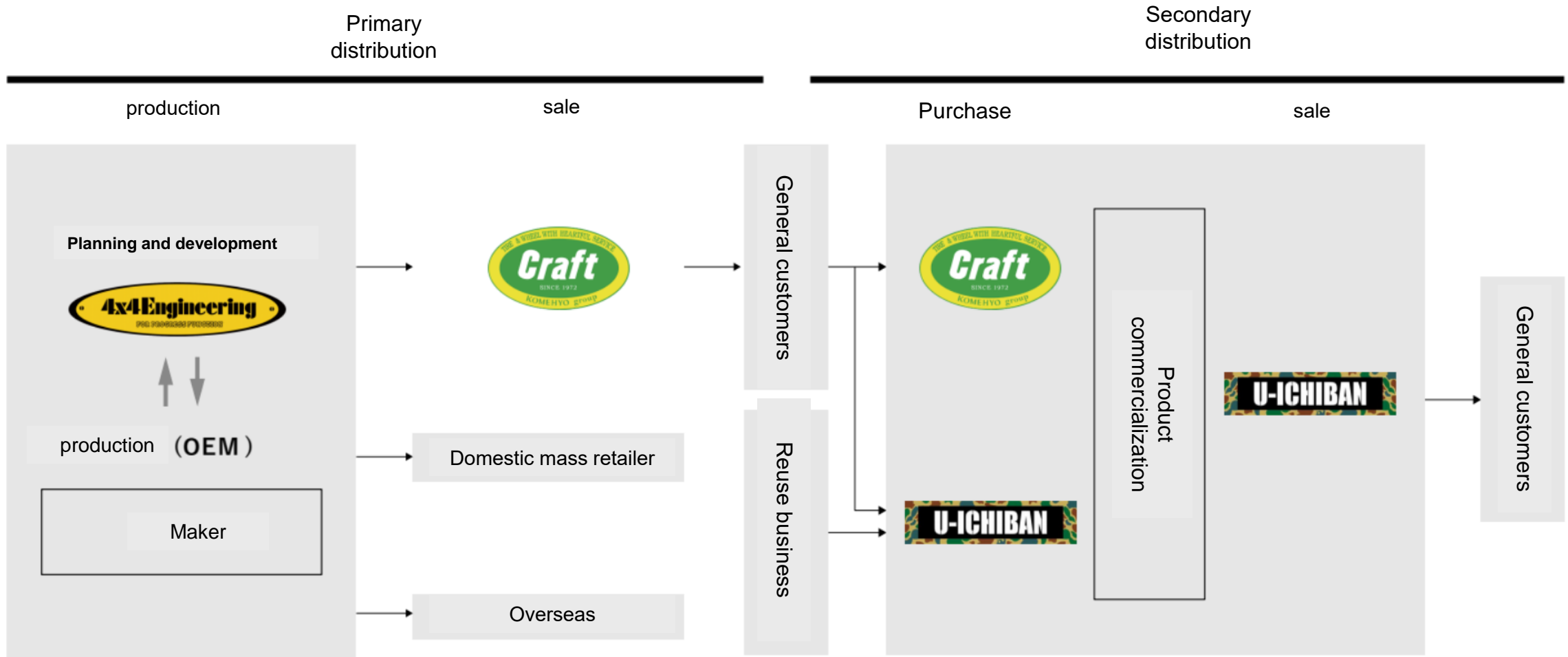
Business Domains of Komehyo Holdings Group

Brand Fashion Business (Specialized): Aim to be one-of-a-kind with core fans.



Business Domains of Komehyo Holdings Group

Tire and Wheel Business



Position of the Medium-term Management Plan

We aim to achieve sales of 250 billion yen by the 80th anniversary of the company's founding, which is the final year of the Medium-term Management Plan, with a view to becoming the world's No. 1 company in sales of brand goods for reuse (net sales of 500 billion yen).

the world's **No. 1** company
in sales of brand goods for reuse

500
billion yen

Medium-term Management Plan (rolling method)

「Beyond the 80th year milestone」

FY2025 – FY2028

80th anniversary

250
billion yen

Achieved record profit for 3 consecutive years

100
billion yen

KOMEHYO Shinjuku store (at the time)
opened in 2005 and contributed to growth

30
billion yen

First time in Tokyo.
Proposed "Relay Use"
in the previous year

10
billion yen

- CAGR : 20%
- Number of group stores: 420 stores
- Overseas sales ratio: 15%

- Overseas sales ratio: 30%

1996

2007

2024

2028

future

※ For details on the medium-term management plan, please see the "Notice regarding the formulation of the medium-term management plan 'Beyond the 80th year milestone'" published on May 13, 2024.

Basic Policies for the Medium-term Management Plan "Beyond the 80th year milestone"

Strive to achieve business growth and higher social value under a policy based on the business environment and competitive advantages.

1 Achieving business growth

Brand · Fashion business (BF)

Increasing domestic and overseas market shares through multi-branding

Implementing measures based on the characteristics of each business

- (1) Trading business (Japan and other countries)
- (2) Business that contributes to distribution
- (3) Business that contributes to market growth

Strengthen ability to respond to market conditions
M & A strategies



Tire Wheel business (TW)

Stable increase in sales and profit

Growth achieved by leveraging the power of the Group

Area strategies



2 Deepening sustainable management

Contribution to a carbon-neutral society

Aggressive investment in human resources

Strengthening governance



3 Advancing management with an awareness of capital cost

Achieving ROE and ROIC exceeding capital cost



2. Revisions to full-year earnings forecasts

Revised full-year earnings forecast for the fiscal year ending March 2025

Net sales remained higher than expected on the back of ample inventories.

Gross profit margins remained lower than expected, reflecting increases in (i) the ratio of corporate sales, (ii) ratio of corporate purchases to in-store inventories, (iii) sales share of products and items with relatively low gross profit margins, respectively, due to responsive actions taken to deal with the weak market trend.

The variable expenses portion of SG&A expense rose in line with an increase in sales. In addition, necessary investments continued to be made for growth.

As a result, in terms of full-year financial results, we expect to record an increase in sales and decrease in profit.

	(Millions of yen)	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share(yen)
	Forecasts released previously	144,500	8,470	8,400	5,560	507.47
	Revised forecasts announced on this occasion	158,500	6,000	5,860	4,280	390.58
FY2025	Change	14,000	△2,470	△2,540	△1,280	—
	Rate of change	9.7%	△29.2%	△30.2%	△23.0%	—

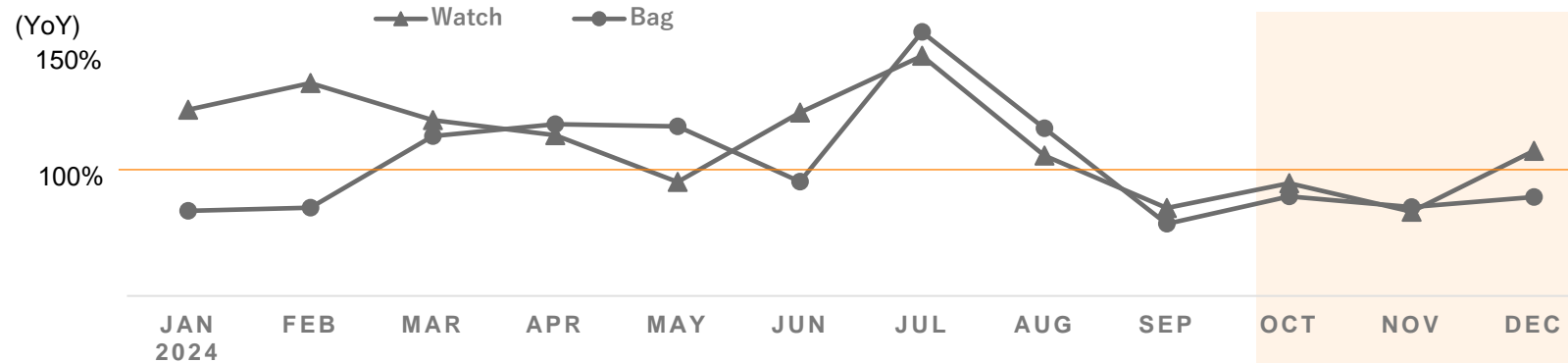
*Revised results forecasts announced on August 13, 2024. For details, please see the Notice Concerning Revision of Earnings Forecasts released on February 13, 2025.

reference **Purchasing customer unit price trends/retail ratio**



Since early August 2024, the effects of rapid exchange rate fluctuations and the prolonged slowdown in the Chinese economy have continued, and the market prices of watches and bags, especially high-end items, have been weak, and the average purchase price per customer has generally been similar. Based on the purchasing situation, we will strengthen corporate purchasing and corporate sales to secure gross profit. As a result, the retail ratio will decline, impacting gross profit margin.

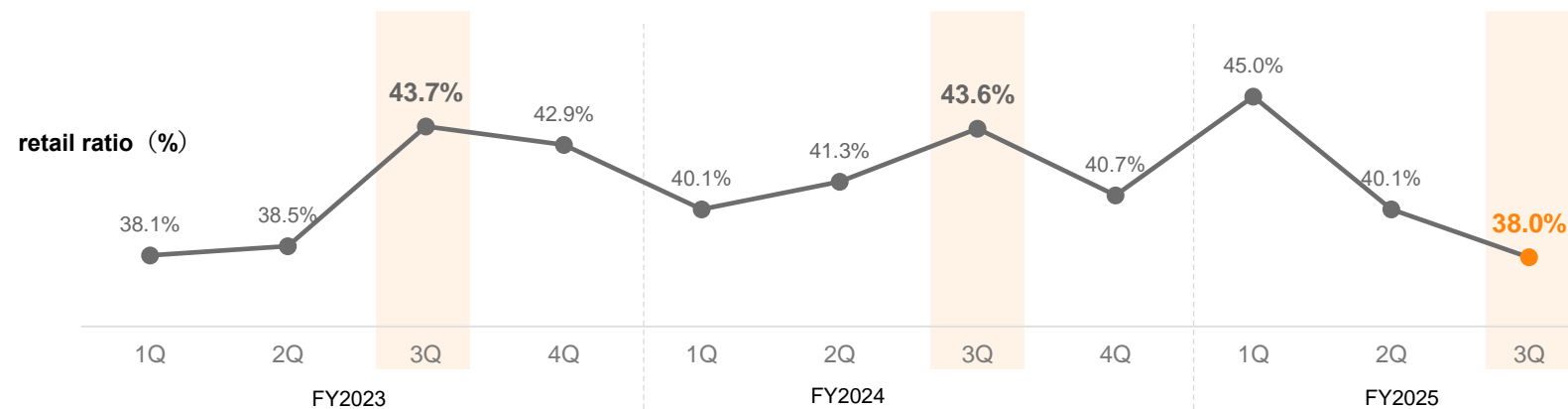
Watch · Bag Purchasing customer unit price trends (≒ Image of market price fluctuations)



WATCH
The decline continued in August and September. After that, it remained flat, and there were signs of recovery in December.

BAG
It continued to decline in August and September and remained flat thereafter.

Trends in retail ratio over the past three years



In normal times, the third quarter is when the retail ratio increases.

3rd quarter retail sales
(compared to the same period last year)
FY2023 : 6,798 millions of yen (105.8%)
FY2024 : 9,584 millions of yen (141.0%)
FY2025 : 10,954 millions of yen (110.5%)

Brand and Fashion Business 4th Quarter Assumptions

BF business

Based on market trend forecasts for mainstay products, we aim to secure gross profit by growing retail sales, although improvement in gross profit margin will be limited.

Forecasting market trends for main products



JEWELRY

Domestic retail gold prices and branded jewelry are expected to continue their moderate upward trend. Although the market prices for colored stones and diamonds will remain flat or remain on a gradual downward trend overall, high-quality items, especially colored stones, are expected to remain in high demand and be traded at high prices.



WATCH

Due to the planned price increases of popular brands, prices are expected to rise moderately in the first half of the 4th quarter, mainly for popular items such as luxury sports models. The market tends to be weak at the end of March every year, and the same is expected for this fiscal year.



BAG

Currently, although there are signs of an increase in some brands, overall sales, especially for high-priced items, have stopped declining and remain flat. While primary distribution prices are expected to rise, the impact on market prices will be limited. It is expected that the movement will continue to be divided into items for which the market price is appropriate now and items for which the market price is rising.



FASHION

Used and vintage clothing continues to be popular among young people and foreign visitors to Japan, and prices of luxury items are rising. Market prices are expected to continue rising due to price increases in primary distribution and an increase in the number of stores that carry luxury brands.



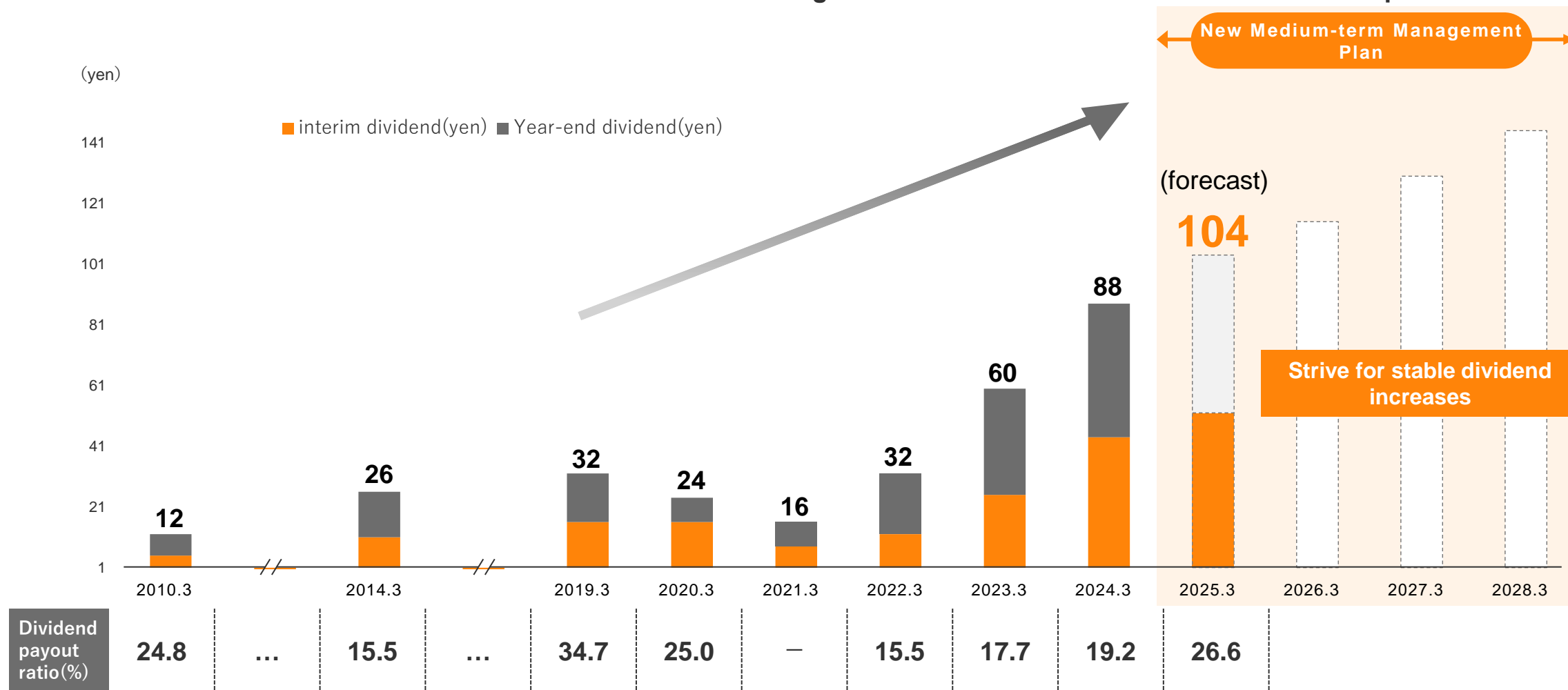
Outlook for 4th Quarter

Purchase	<ul style="list-style-type: none"> Given the market conditions for high-value items, we expect the average purchase price of watches and bags to be weak or flat. While continuing to strengthen individual purchasing, we will maintain a well-balanced setting of prices and utilize corporate purchasing. Through these efforts, we aim to create attractive stores that will lead to retail growth and increase gross profit margins. Domestic retail gold prices continue to rise, and purchases of bullion are expected to continue to increase
Net sales	<ul style="list-style-type: none"> With abundant inventory, we will continue to increase the amount of goods shipped to stores, create attractive stores, and strengthen domestic sales by leveraging our customer base. Regarding corporate sales, by strengthening our group's auction listings, we will ensure inventory liquidity and improve the appeal of each auction. Recorded sales of three companies acquired through M&A from the fourth quarter
Gross profit margin	<ul style="list-style-type: none"> In addition to the unstable trading market between corporations, the purchase of bullion is increasing, so if retail sales, including individual purchases and tax-free sales, continue at the current situation, the gross profit margin is expected to be at the same level as the 3rd quarter. Aim to improve gross profit margin by continuing to strengthen individual purchasing and retail operations and increasing the ratio of individual purchasing of in-store inventory
SG&A expenses	<ul style="list-style-type: none"> Although gross profit will increase due to increased sales, SG&A expenses will also increase as necessary growth investments continue, and operating income is expected to decrease.

Dividend forecast revision

Annual dividend forecast is maintained at 104 yen, an increase of 4 yen from the initial plan.

We will continue to focus on stable dividends and increasing dividends based on increased sales and profits.



Medium-term management plan Quantitative Targets (FY2025 to FY2028)

During the period for the current Medium-term Management Plan, we will achieve business growth *that exceeds market growth through aggressive investment, aiming to achieve net sales of 250 billion yen and operating profit of 15 billion yen in the fiscal year ending March 31, 2028, which is the final year of the plan.

← Medium-term management plan →

(Millions of yen)	FY2024 (results)	FY2025 (plan)		FY2026 (plan)	FY2027 (plan)	80th anniversary
		August 13, 2024 plan revision	February 13, 2025 plan revision			FY2028 (plan)
Net Sales	119,459	144,500	158,500	170,000	200,000	250,000
Operating profit	7,452	8,470	6,000	9,800	12,000	15,000
Operating margin	6.2%	5.9%	3.8%	5.8%	6.0%	6.0%
Ordinary profit	7,479	8,400	5,860			
Profit attributable to owners of parent	5,025	5,560	4,280			
ROE	19.2%	18.1%				18% or more
Capital adequacy ratio	44.4%	Approximately 45%				Approximately 45%
EPS (yen)	458.65	507.34	390.58			
Dividend payout ratio	19.2%	20.5%	26.6%			Approximately 20%

CAGR
20%

Scheduled to be updated on May 14, 2025

*Reuse market performance in 2021 Average annual growth rate 7.5% Reform Sangyo Shimbun "Reuse Market Data 2023"

3. Consolidated results for the Third Quarter of the Fiscal Year Ending March 31, 2025

Highlights of cumulative 3rd quarter financial results for the fiscal year ending March 31, 2025

Consolidated financial results for the third quarter of the fiscal year ending March 2025

Individual purchase amount (consolidated)

56,950
millions of yen

YoY 122.1%

Consolidated sales

111,815
millions of yen

YoY 132.9%
Plan ratio*1 70.5%

Consolidated operating profit

5,086
millions of yen

YoY 99.3%
Plan ratio*1 84.8%

Consolidated ordinary profit

4,976
millions of yen

YoY 96.5%
Plan ratio*1 84.9%

Profit attributable to owners of parent

3,780
millions of yen

YoY 102.9%
Plan ratio*1 88.3%

Breakdown of consolidated sales

Retail ratio

51.0%

YoY+0.2pt

Overseas ratio

12.3%

Domestic tax exemption ratio

16.1%

Number of stores opened

47 stores

- Retail stores **4** stores
- Purchase specialty stores **36** stores
- Purchasing stores*2 **7** stores

*1 Progress rate of the full-year plan for the fiscal year ending March 31, 2025 stated in "Notice Concerning Revision of Earnings Forecasts" published on February 13, 2025.

*2 Including overseas

Overview of income statement

In the third quarter (three months) under review, both sales and profits increased year on year. In terms of results for the first three quarters under review, net income attributable to owners of parent increased.

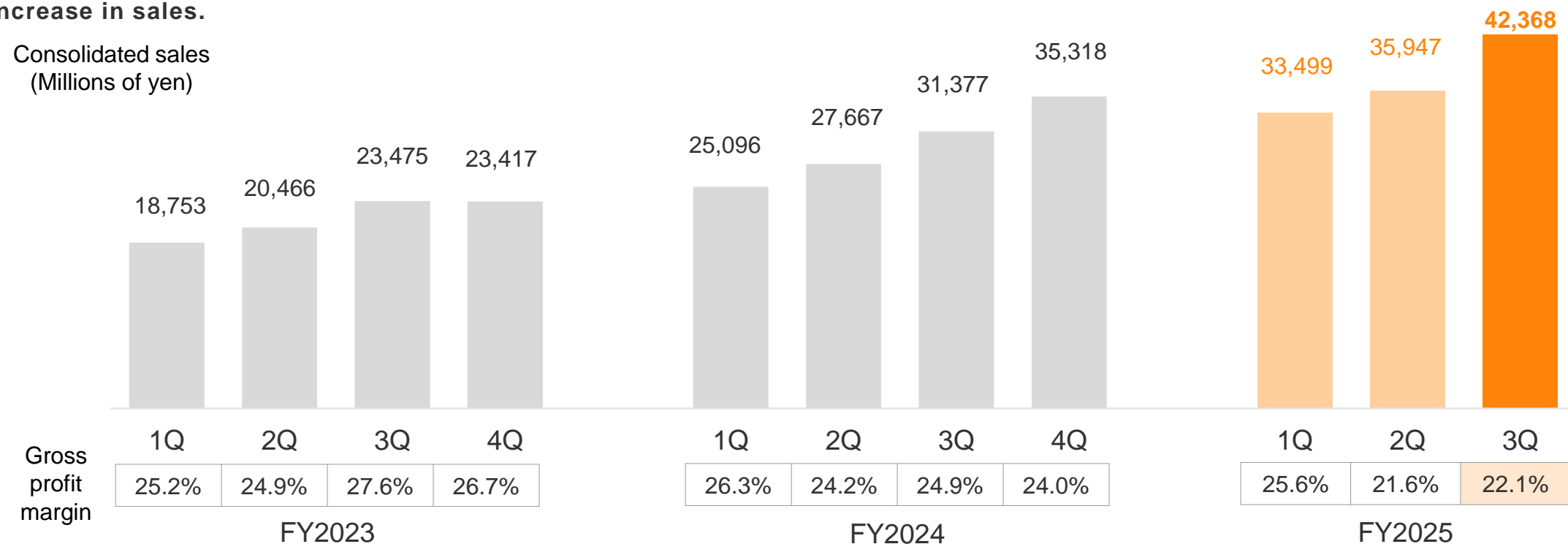
(Millions of yen)	FY2025 1Q	YoY	FY2025 2Q	YoY	FY2025 3Q	YoY	FY2025 9months	YoY	Plan ratio*
Net sales	33,499	133.5%	35,947	129.9%	42,368	135.0%	111,815	132.9%	70.5%
Gross profit	8,579	130.1%	7,767	115.9%	9,343	119.5%	25,690	121.7%	-
Gross profit margin	25.6%	△0.7pt	21.6%	△2.6pt	22.1%	△2.8pt	23.0%	△2.1pt	-
SG&A expenses	6,442	132.3%	6,777	130.0%	7,383	125.0%	20,603	128.9%	-
Operating profit	2,137	123.9%	989	66.6%	1,959	102.6%	5,086	99.3%	84.8%
Operating profit margin	6.4%	△0.5pt	2.8%	△2.6pt	4.6%	△1.5pt	4.5%	△1.6pt	-
Ordinary profit	2,186	124.1%	882	58.5%	1,907	101.0%	4,976	96.5%	84.9%
Profit attributable to owners of parent	1,412	119.3%	548	57.6%	1,819	118.4%	3,780	102.9%	88.3%

*Progress rate of the full-year plan for the fiscal year ending March 31, 2025 stated in "Notice Concerning Revision of Earnings Forecasts" published on February 13, 2025.

Trends in Consolidated Net Sales and Gross Profit Margin

In addition to individual purchases remaining strong, we strengthened corporate purchases to seize sales opportunities with customers in Japan and overseas.

The gross profit margin declined 2.8 points year on year in Q3. However, the enhanced product lineup at stores contributed to the increase in sales.



Factors behind fluctuations in gross profit

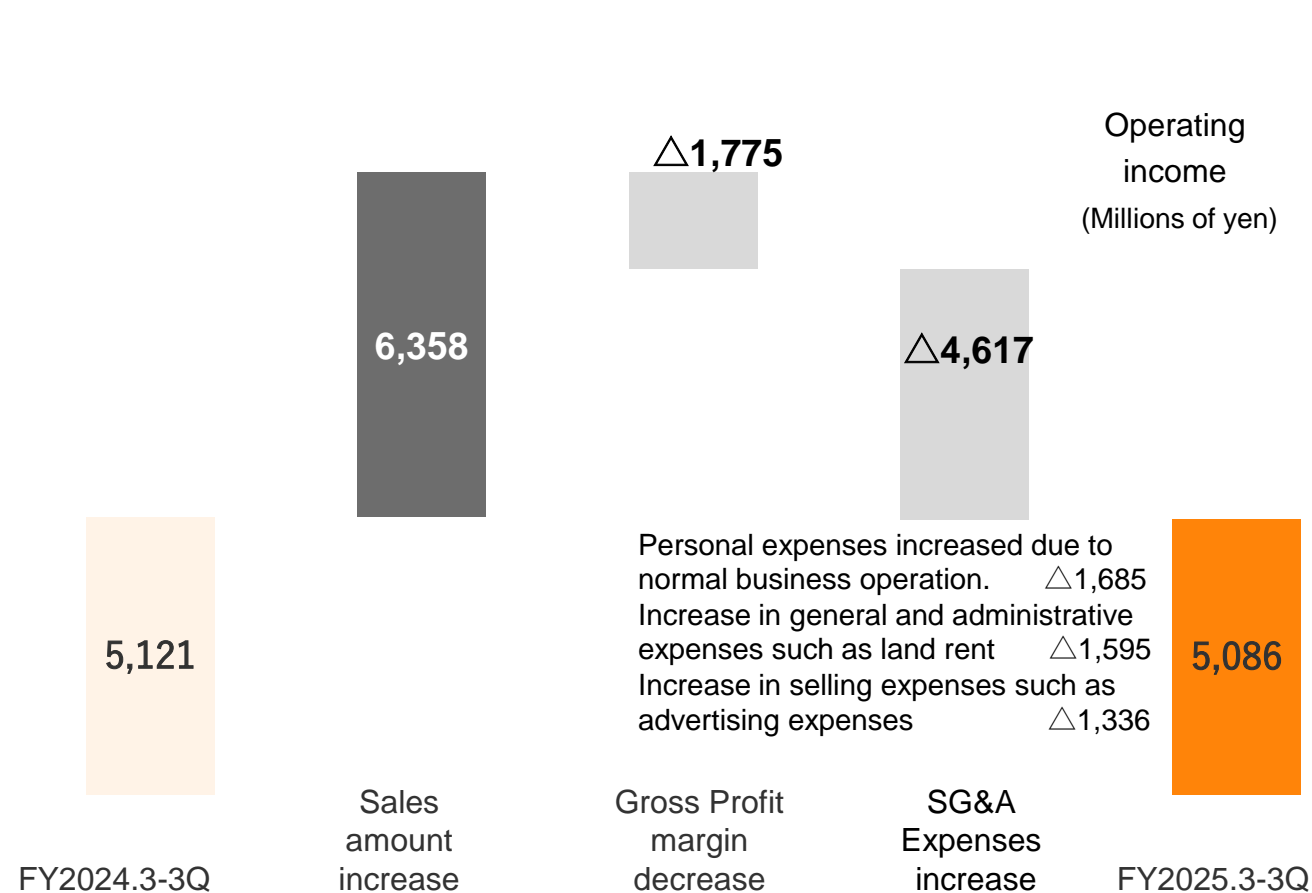
- Varies depending on product composition ratio (fashion > jewelry/precious metals > bags > watches)
- Varies depending on the composition ratio of individual purchases and corporate purchases (individual purchases > corporate purchases)
- Varies depending on the composition ratio of retail and corporate sales (Retail > Corporate sales)

Analysis of consolidated operating profit

Purchases remained strong, which resulted in sufficient in-store inventories.

Regarding net sales, both retail sales and corporate sales increased significantly.

Profit decreased 0.7% year on year, reflecting higher SG&A expenses linked to growth investments and the low gross profit margin.



Net Sales

- Purchasing is strong and inventory is substantial.
- Growth in both retail and corporate sales
- Corporate purchases and corporate sales were utilized to increase inventory liquidity

Gross profit margin

- A decline of 2.1 points was recorded, largely reflecting measures to respond to market price fluctuations, as well as increased purchases of gold and bullion.

SG&A expenses

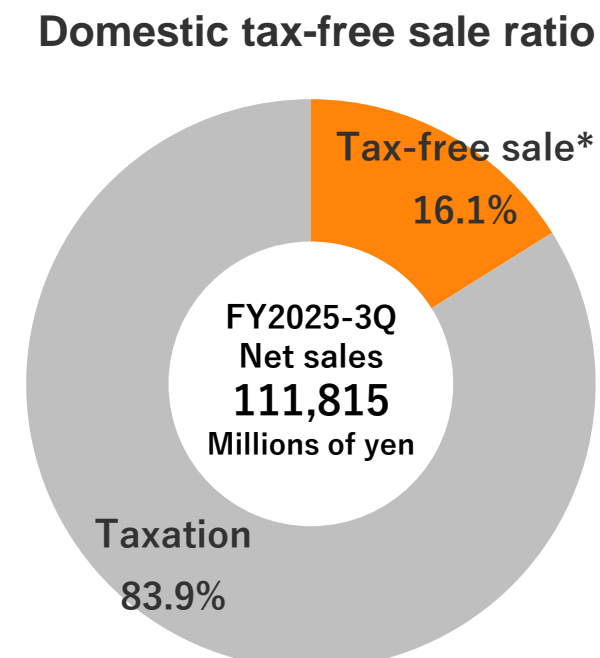
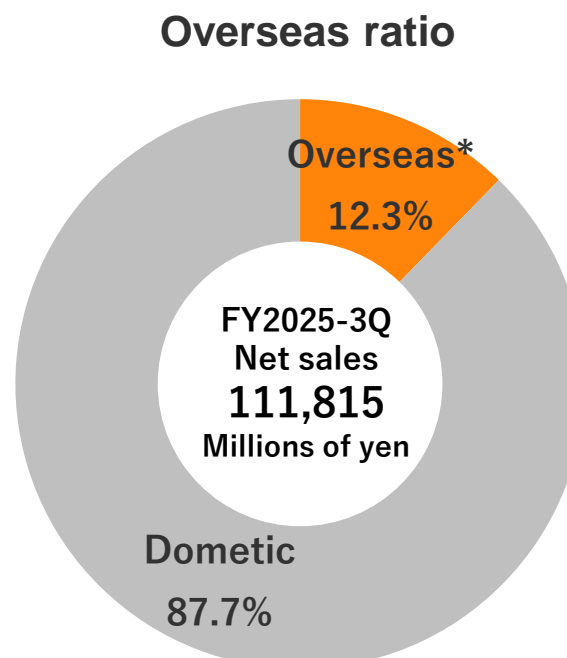
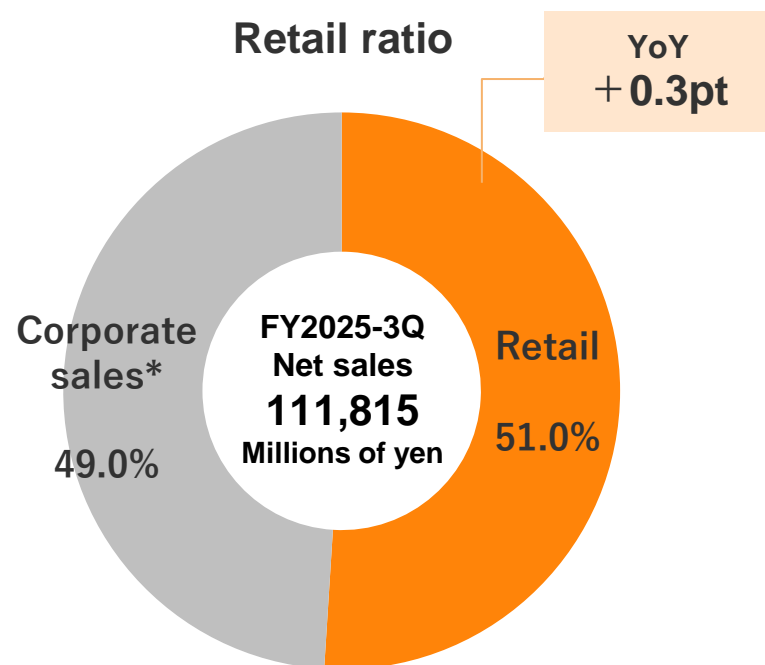
- Increase in salary allowances due to base increase and increase in employees
- Increase in ground rent, etc. due to store openings
- Increase in sales commissions, etc. due to higher net sales

Breakdown of consolidated Net sales (Retail / Overseas/Domestic tax-free sales)

【Retail】 Strengthening of retailing has increased the retail ratio, maintaining an ideal composition ratio (Retail: Corporate = 50:50).

【Overseas】 Overseas sales remained strong due to store openings, etc. in Hong Kong and ASEAN countries.

【Domestic tax-free sales】 Maintaining strong sales by keeping stores well stocked



*"Corporate sales" includes auction fees.

*The ratio of overseas business does not include domestic tax-free sales, etc.

*From March 2025-1Q, the overseas ratio will be calculated as (sales of overseas group companies + overseas export sales) / consolidated net sales. *According to the conventional formula (sales of overseas group companies/consolidated sales), the ratio of overseas sales is 9.8%.

*The figures have not been audited by an auditing firm, and there may be differences from the figures at the time of final settlement.

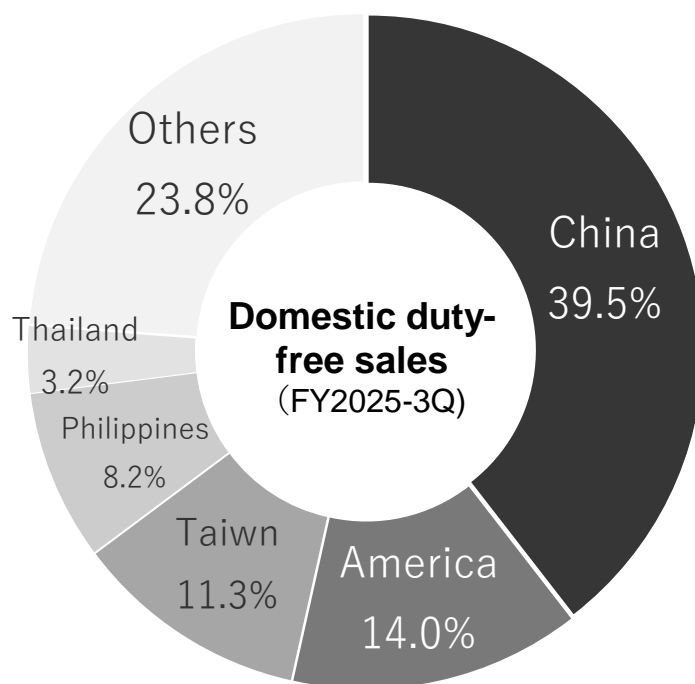
*Calculated before eliminating internal transactions.

*Calculated from domestic tax-free sales/ consolidated sales from 2025.3-1Q *Conventional formula (Domestic tax-free sales / ((Consolidated sales) - Overseas group company sales)): 16.9%

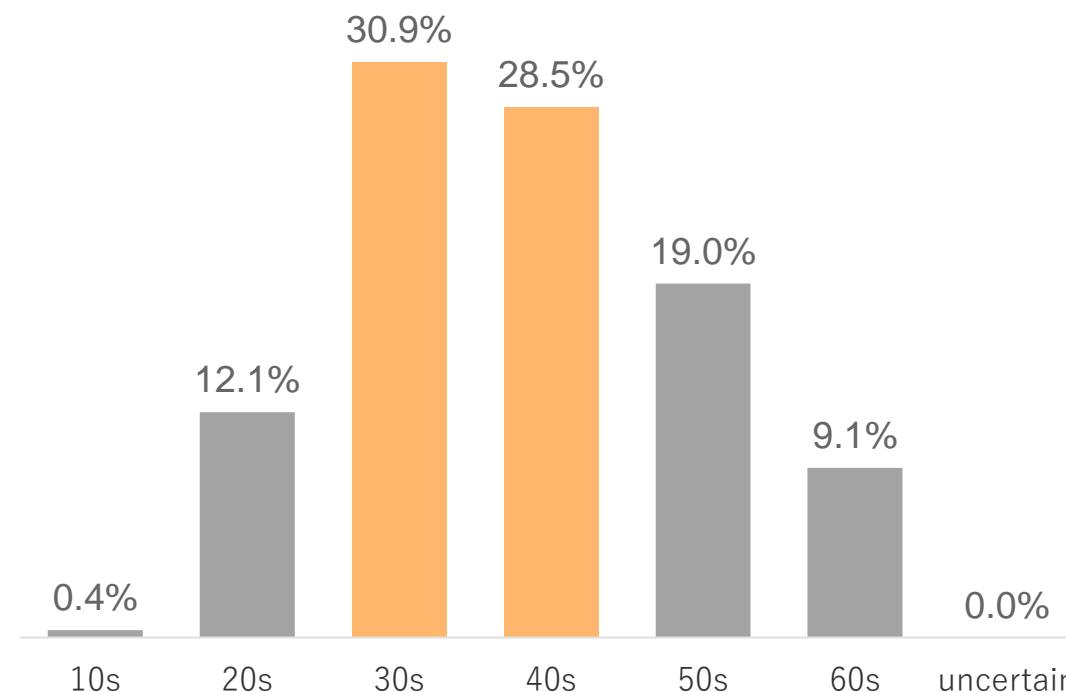
Breakdown of domestic duty-free sales

Due to the effect of the opening of KOMEHYO SHIBUYA, the proportion of customers from the United States increased. They are younger than the domestic customer base, with the volume zone being customers in their 30s to 40s.

Composition ratio by country/region



Percentage of purchasers by age group (FY2025 3Q)

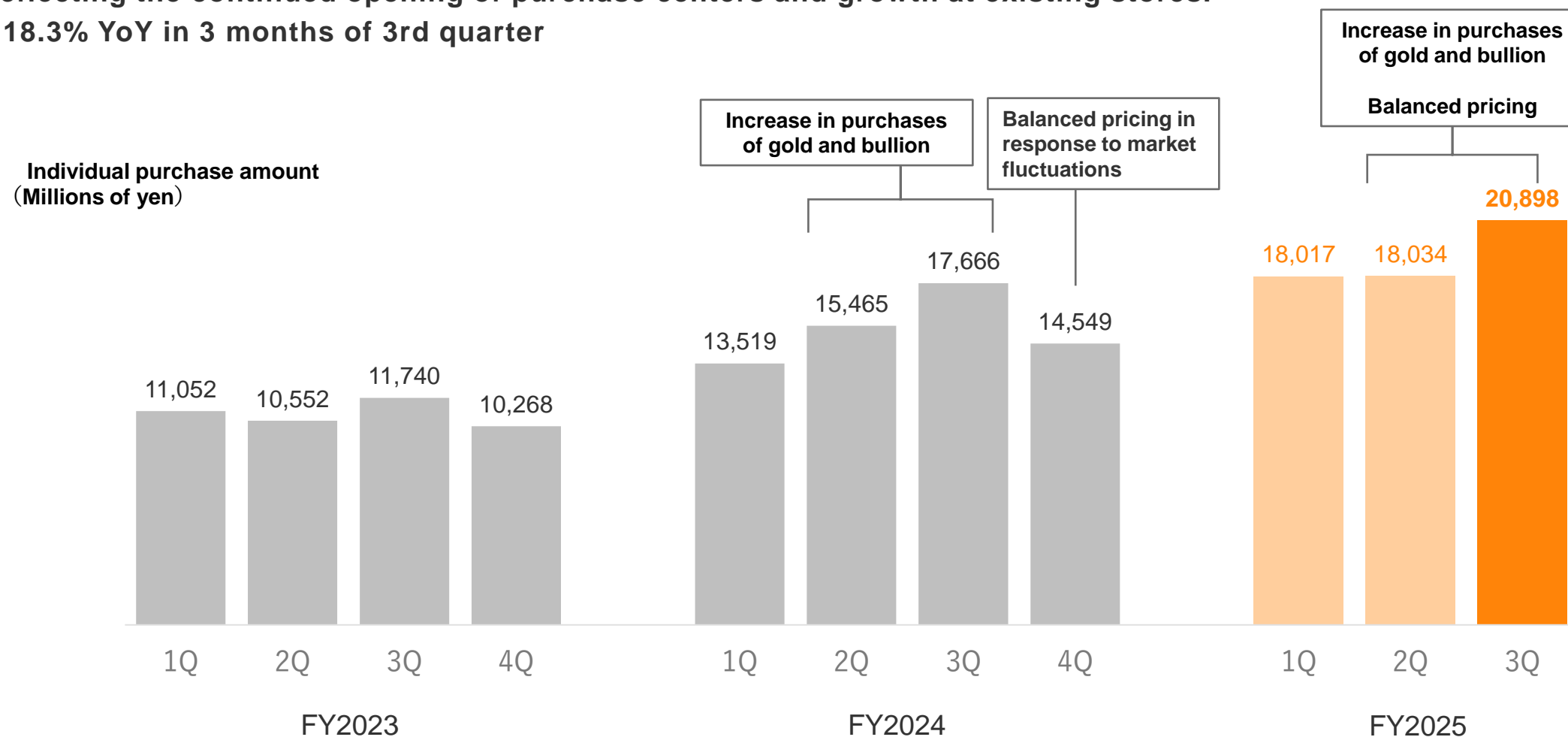


*Aggregated by issuing country/region from passports

Purchase from individual customers (Group total)

Both the number of customers and the purchase amount per customer remained strong and reached a record high, reflecting the continued opening of purchase centers and growth at existing stores.

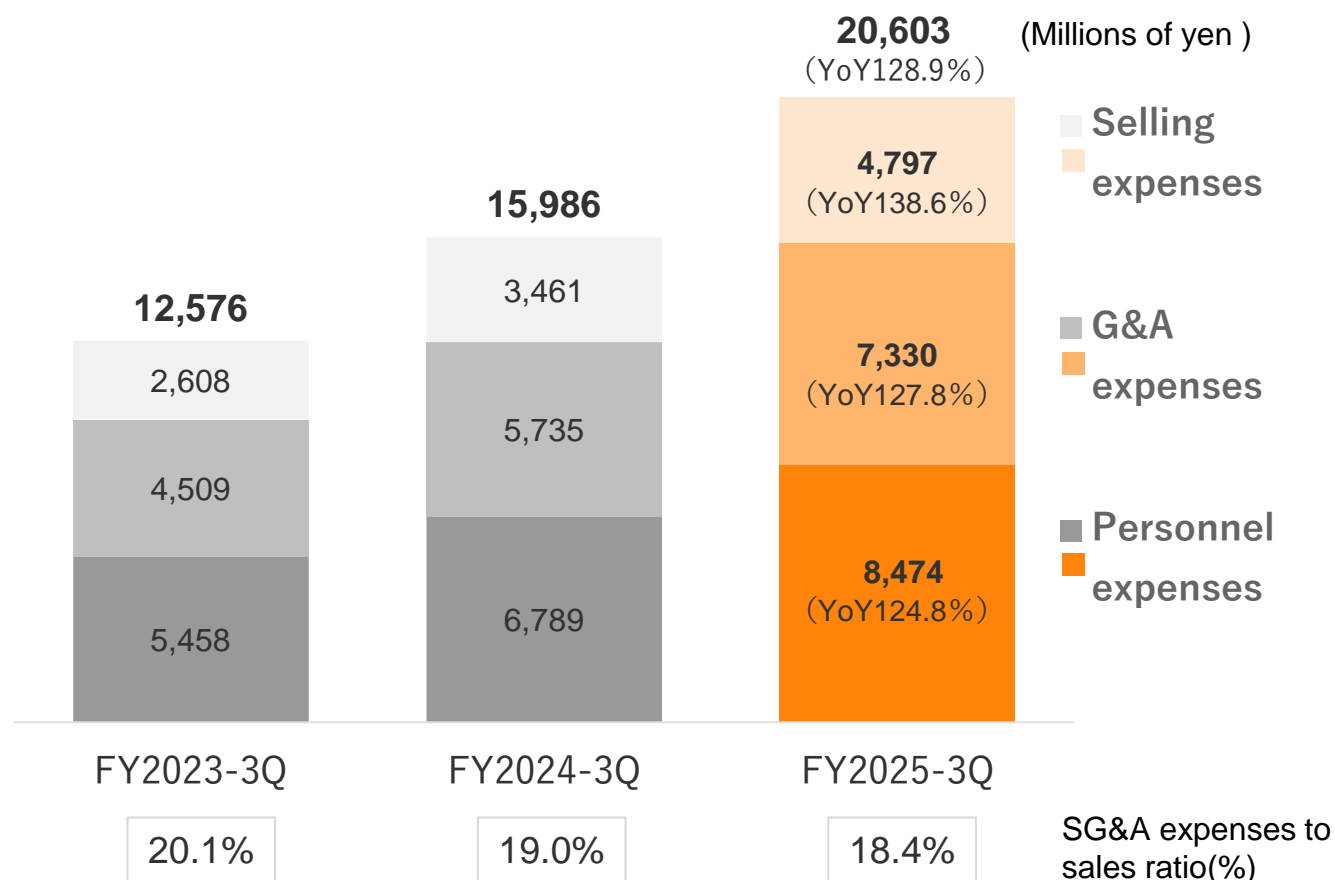
118.3% YoY in 3 months of 3rd quarter



* The individual purchase amount is the amount purchased from an individual customer through the following route.
 • Purchasing at stores • Purchasing at visited sites • Purchasing at events • Purchasing using home delivery services

Changes in selling, general and administrative expenses

Due to new store openings and the resultant stepped-up efforts for the recruiting and training of human resources, general and administrative expenses, such as ground rent, and personnel expenses, such as salaries and allowances, increased. On top that, selling expenses climbed due to growth in sales. Despite that, the ratio of SG&A expenses to net sales declined.



Selling expenses
<ul style="list-style-type: none"> Advertising expenses when opening new stores, sales commissions due to increased sales, etc. increased.

G & A expenses
<ul style="list-style-type: none"> Increase in ground rent and software depreciation expenses associated with store openings

Personnel expenses
<ul style="list-style-type: none"> Increase in salaries and allowances, welfare expenses, etc. due to an increase in the number of hires

Balance sheet overview

Cash and deposits, non-current assets and interest-bearing liabilities increased significantly due partly to conversion of RK Enterprise Co., Ltd. and two other companies into group companies. Inventories, which are the source of sales growth and are directly linked to growth, increased favorably.

(Millions of yen)	March 2024	December 2024	Change
Current assets	49,926	72,402	22,475
Cash and deposits	15,208	18,813	3,604
Inventories	24,353	39,253	14,900
Other current assets	10,364	14,335	3,970
Non-current assets	14,112	18,977	4,864
Assets	64,039	91,379	27,340
Liabilities	35,269	59,825	24,555
Interest-bearing liabilities	27,733	51,864	24,130
Other liabilities	7,535	7,960	425
Net assets	28,770	31,554	2,784
Liabilities and net Assets	64,039	91,379	27,340

- In the reuse business, the quality and quantity of inventory, which is the source of sales, is important
- Large and fresh inventory is a competitive advantage.

Inventories

Inventory assets, which are the source of sales, increased due to strong individual purchases and strengthened corporate purchasing

Interest-bearing liabilities

Both short-term borrowings and long-term borrowings increased due to higher inventories.

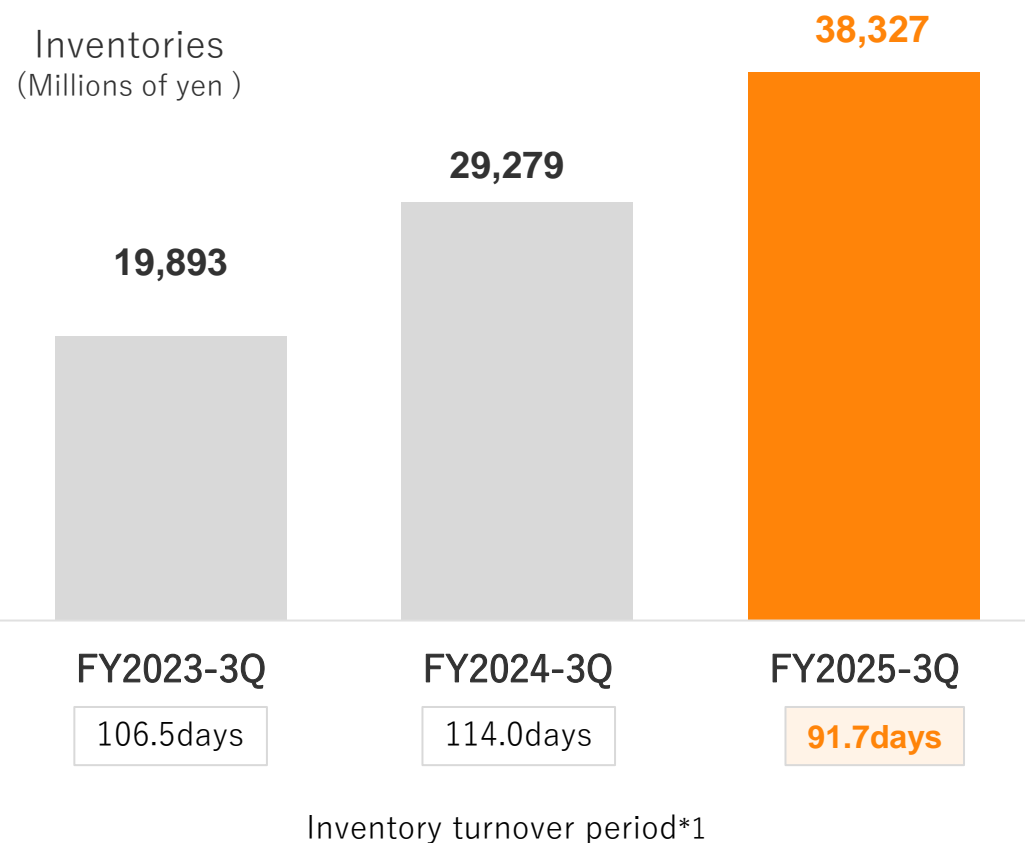
Net assets

Increase in retained earnings, etc.

*The three companies that were converted to group companies in the third quarter under review, namely, RK Enterprise Co., Ltd, Rodeo Drive Japan Co., Ltd. and Rs-JAPAN Co., Ltd., have been reflected in the consolidated balance sheets, starting from the accounting period under review. They will be reflected in income statements in the fourth quarter and thereafter.

Inventory Turnover

While keeping in mind turnover rates, we worked to leverage ample inventories secured through individual purchases and corporate purchases for retail and corporate sales. The effort contributed to further increasing gross profit. The cross-ratio rose significantly as a result of increased inventory liquidity.



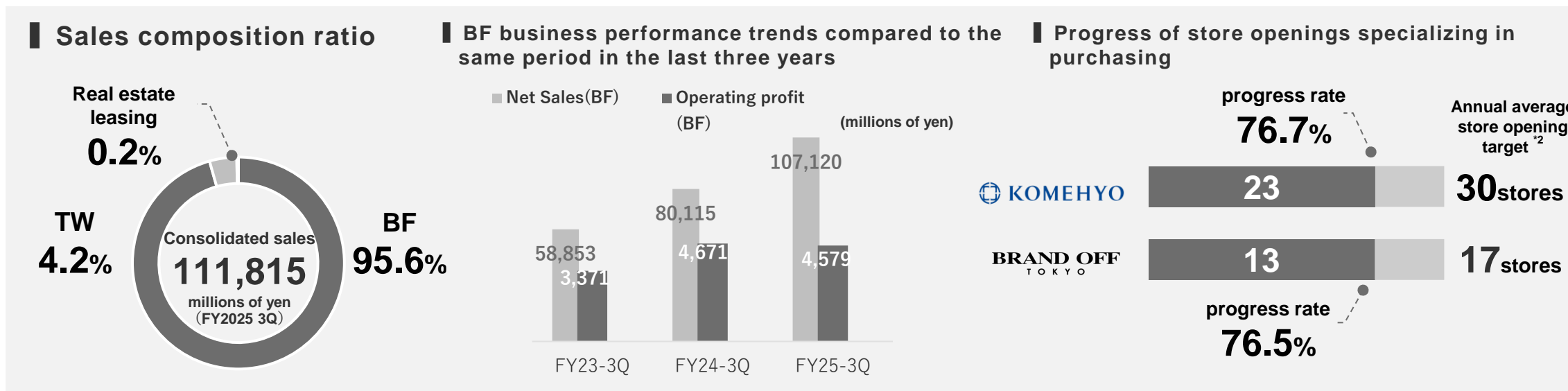
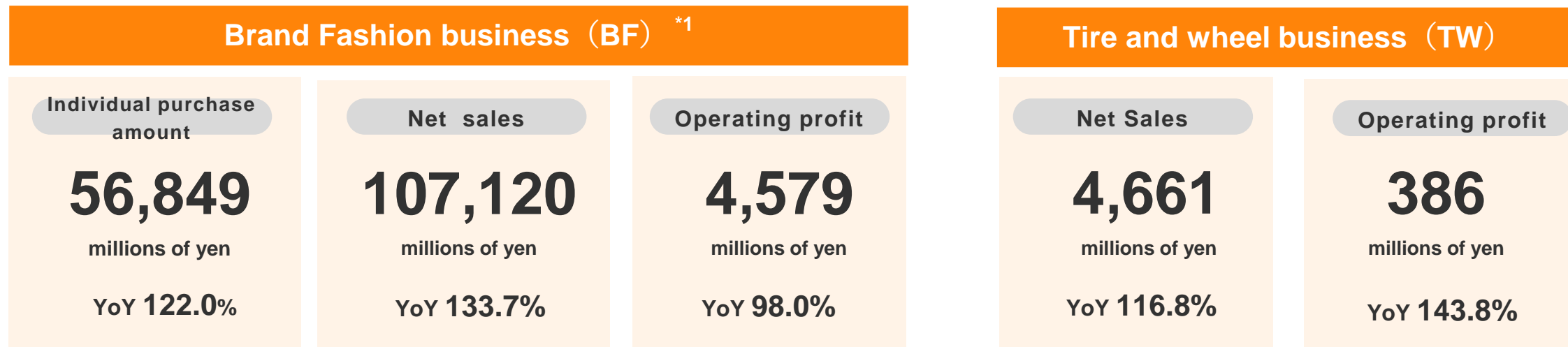
	FY2023-3Q	FY2024-3Q	FY2025-3Q
Gross profit margin	25.3%	24.6%	22.4%
inventory turnover*2	3.4turn over	3.2turn over	4.0turn over
Cross-Ratio*3	86.0%	78.7%	89.6%
Inventory write-down	—	—	97Millions of yen

*1 Inventories/Net sales *2 An indicator that is emphasized within the group, calculated as gross profit margin x inventory turnover rate

*3 The figures have not been audited by an auditing firm, and there may be differences from the figures at the time of final settlement.

4. Segment overview for the Third Quarter of the Fiscal Year Ending March 31, 2025

Summary by segment for the third quarter of the fiscal year ending March 31, 2025



*1 There is a difference from monthly sales due to the effects of currency translation, etc.

*2 By the end of March 2027, KOMEHYO plans to open 90 stores specializing in purchasing, and BRAND OFF plans to open 50 stores specializing in purchasing.

Overview by segment

In the Brand Fashion business, individual purchases and retail/corporate sales were strong.

In the Tire and Wheel business, sales of winter and summer tires remained strong. The profit margin increased due to an increase in sales of used products.

(Millions of yen)		FY2025 1Q	YoY	FY2025 2Q	YoY	FY2025 3Q	YoY	FY2025 9months	YoY
Brand Fashion	Net sales	32,377	134.5%	34,852	130.4%	39,890	136.1%	107,120	133.7%
	Operating profit	2,106	125.1%	855	59.3%	1,616	104.6%	4,579	98.0%
	Operating margin	6.5%	△1.0pt	2.5%	△2.9pt	4.1%	△1.2pt	4.3%	△1.5pt
Tire and wheel	Net sales	1,111	110.1%	1,083	116.3%	2,467	120.3%	4,661	116.8%
	Operating profit	△3	-	33	-	356	129.6%	386	143.8%
	Operating margin	-	-	3.1%	-	14.5%	1.1pt	8.3%	1.6pt
Real estate leasing	Net sales	82	115.0%	93	130.1%	92	128.8%	267	124.6%
	Operating profit	27	125.9%	30	144.3%	29	138.5%	87	136.2%
	Operating margin	33.2%	2.9pt	33.2%	3.2pt	32.2%	2.2pt	32.9%	2.8pt

Stores | 288 stores in total for the Group (as of December 2024)

During the first nine months under review, we opened 47 stores (13 stores during the third quarter), mainly purchase centers, on a Group-wide basis.

	Brand Fashion						Tire and wheel	
	 KOMEHYO	 BRAND OFF TOKYO	 Rodeo Drive	 Shellman Since 1971	 WORM	 SELBY.	 Craft	 U-ICHIBAN
flagship store	6	3	1	1				
Sales Stores	2 (1)			6	2 (-1)			
Stores annexed with sales facilities	20	4 (1)	4			2	10	2
Purchasing Center	149 (8)	10	3					
Franchised purchasing center		37 (1)						
Overseas	7 (1)	18 (1)	1					
Total	184	72	9	7	2	2	10	2



KOMEHYO
Nagoya main store



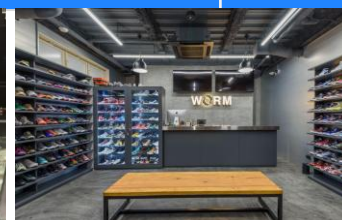
BRAND OFF
KANAZAWA store



Rodeo Drive
Yokohama Kannai store



Shellman
GINZA store



WORM OSAKA



SELBY
OKACHIMACHI store



Craft
NAKAGAWA store

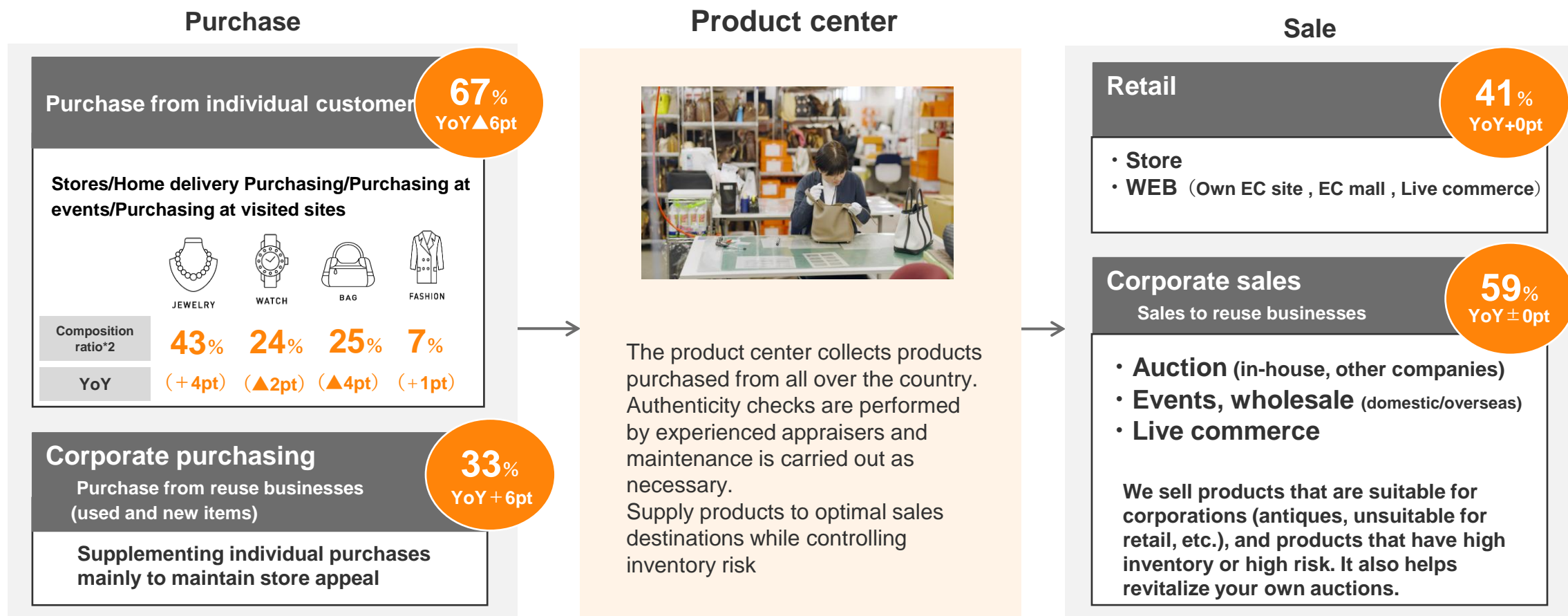
* The figure in parentheses () represents the increase during the third quarter.

KOMEHYO | Purchasing and sales status by route ^{*1}

BF business

Domestic retail gold prices remain high in terms of the composition of products purchased by individuals. As a result, jewelry and precious metals account for about 40%.

The composition ratio of corporate purchases, which was strengthened to seize sales opportunities from customers in Japan and overseas, increased 6 points year on year.



*1 Third quarter cumulative total for fiscal year ending March 2025

*2 Composition ratio of each product to individual purchase amount

KOMEHYO | Status of sales reinforcement

BF business

【Japan】 We tried new store operation formats, experimenting with a range of factors including their sizes, location, and the items they offer.
【Overseas】 In ASEAN, we continued to open new stores while simultaneously strengthening marketing at existing stores with an emphasis on efficiency. Corporate transactions (purchases and sales) remained bullish in North America. Efforts were made to improve the structure in preparation for the development of business for individual customers while also gaining insight into market characteristics.

Japan

KOMEHYO VINTAGE TOKYO



- We opened KOMEHYO's first store specializing in the sale of vintage items (approx. 167 square meters) in Omotesando, Tokyo in November 2024. It selects used products manufactured more than 20 years ago as vintage items and sells them after providing them with added value. We will aim to improve profitability by strengthening retail sales.
- The store made a good start due to increased popularity particularly among foreign tourists visiting Japan, reflecting the rarity of vintage items and the good quality of products "used in Japan."

Overseas

KOMEHYO Plaza Singapura store



Exhibitions held in North America



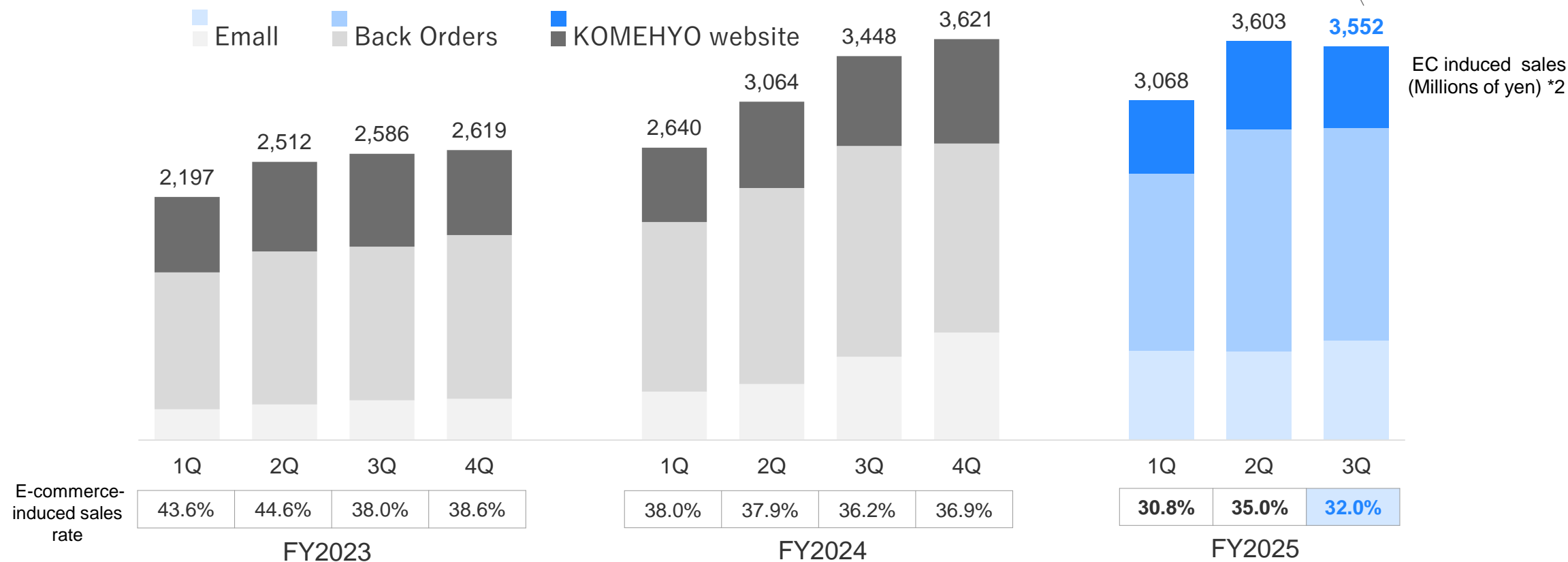
- We opened the second sales store in Singapore in November 2024. With respect to existing stores in ASEAN (Thailand, Singapore and Malaysia), we will build business foundations and strengthen marketing while also emphasizing investment efficiency.
- Since the establishment of a company in North America, corporate sales, which are conducted through corporate transactions, as well as exhibitions featuring domestic inventories exported, have been strong. We will proceed with the development of new markets while simultaneously continuing to improve the corporate structure with an eye toward commencing individual purchases in the next fiscal year or thereafter.

KOMEHYO | E-commerce-induced sales rate

BF business

Due to an increase in the number of customers and the unit price per person, EC sales increased by 102.4% compared to the same period of the previous year in the 3 months of the second quarter. Due to an increase in the sales ratio of foreign visitors to Japan at retail stores, the EC involvement rate*1 remains at over 30%

Due to the effects of the measures, sales at EC malls are strong. In particular, eBay grew significantly by 147% compared to the same period last year.



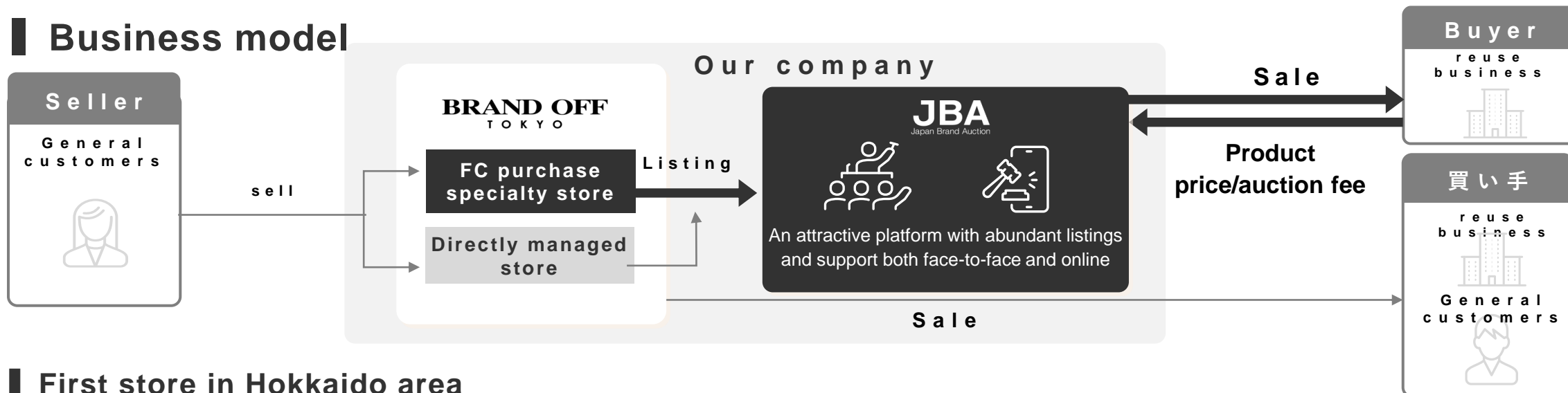
*1 EC-related sales/retail sales

*2 Sales that are the sum of sales from the company's own e-commerce site and e-commerce mall, and sales from customers purchasing products at stores via the company's e-commerce site. Integration with offline is essential for digital marketing strategies that leverage our strengths

Improving Profitability starting with Franchised Purchase Centers

Increase purchase volume by opening more franchised purchase centers and strengthen the flow of items to be sold on the company-operated Japan Brand Auction (JBA). Increase JBA's GMV (trading volume) and improve profitability with auction fees.

Business model



First store in Hokkaido area



Brand purchase specialty store BRAND OFF Claire Hakodate Hitomi store (FC store)

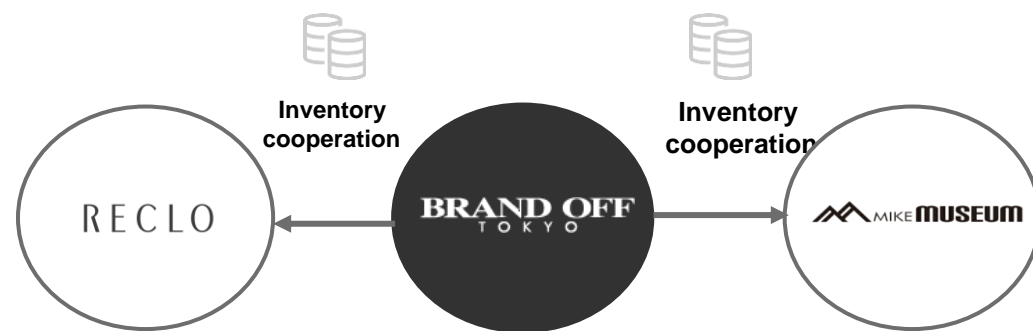
Opening the first BRAND OFF Hokkaido store on November 8, 2024 Expanding the domestic store network by opening stores in areas where directly managed stores are not economically viable

BRAND OFF Franchise Business Future Initiatives

- Strengthening sales to a major corporation that can operate multiple FC stores in the future
- After opening a store, while emphasizing sustainable growth, we will strengthen support to increase the purchase price per store.

Tax-free sales, mainly at BRAND OFF Ginza Main Store, increased significantly by 155% year-on-year in the first three months of the third quarter. We actively opened new stores with purchasing facilities and strengthened e-commerce, creating points of contact with new customers. Continue to strengthen

Strengthen EC



Strengthening EC contributes to improving brand power

Store opening status

BRAND OFF Hang Hau East Point City store (Hong Kong)



Opened a purchasing stores in Hong Kong (13th store in Hong Kong). There is room to open stores, and we will continue to actively expand.

BRAND OFF inventory to EC “RECLO” *1 and “MIKE MUSEUM” *2 alignment. As the number of product listings increased significantly by 1.6 times, EC sales for the third quarter three months increased by 132% compared to the same period last year. The increase in the number of products listed has also led to the effect of attracting customers to stores.

*1 An EC site that buys and sells used brand products

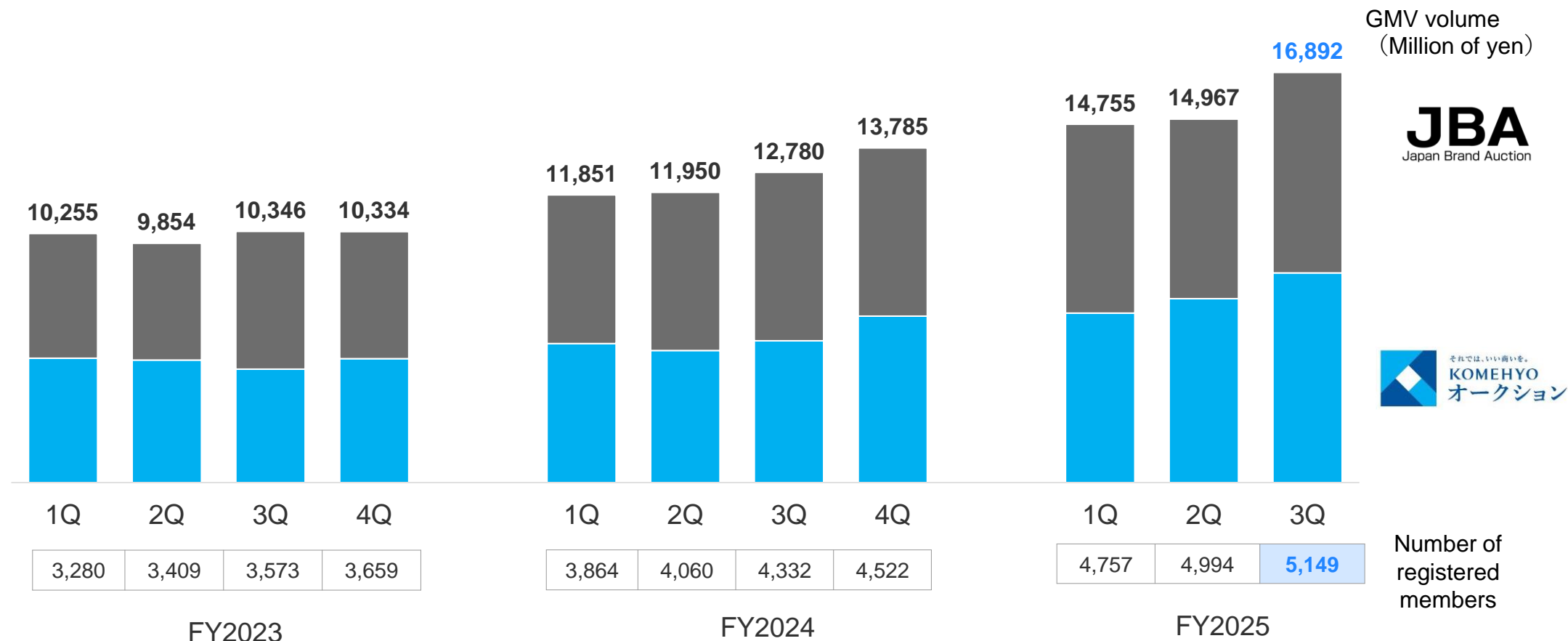
*2 An EC site that sells new apparel, shoes, shoe care products, and accessories purchased domestically and overseas



Corporate auction GMV (volume) growth

BF business

The number of member companies and the number of listings have increased due to an increase in the need for sales between corporations due to market fluctuations. Total GMV of the two companies was 132.2% compared to the same period of the previous year in the 3 months of the third quarter, a record high



* The trading volume of RK Auction and Rs-Auction is scheduled to be recorded from the 4th quarter.



Overview of tire and wheel business

TW business

Sales of new winter and summer tires, as well as sales of our own manufactured wheels both domestically and overseas, were favorable. In addition to favorable sales from individuals, the sales ratio of winter tires increased more than expected due to sufficient inventory and an increase in used sales, which contributed to improved profitability.

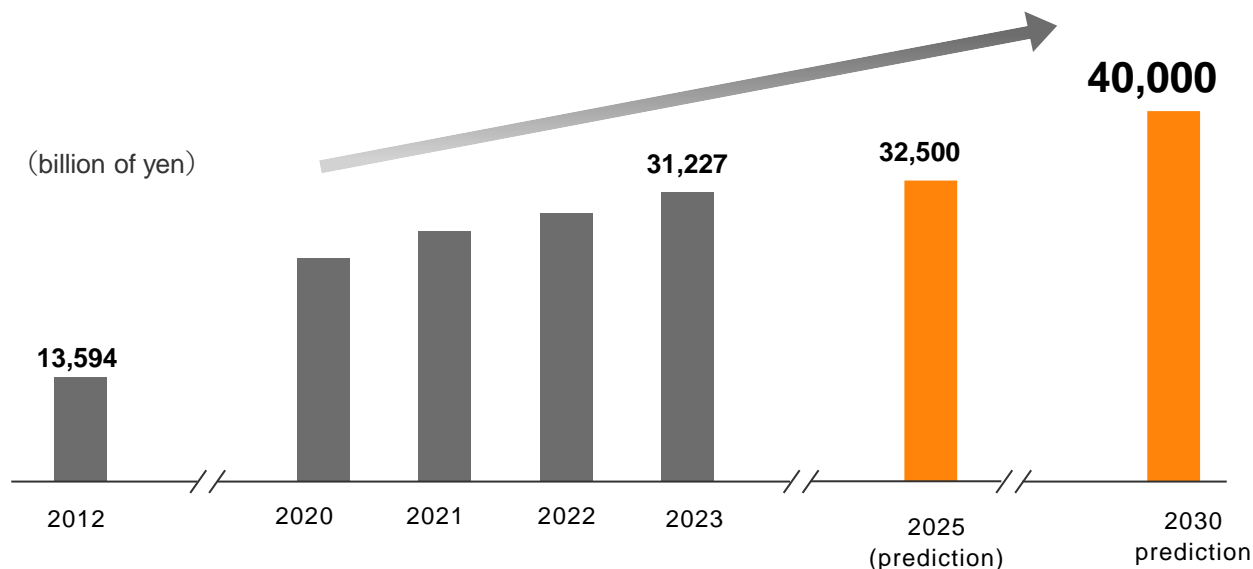
<div data-bbox="412 454 695 511" data-label="Image"> </div> <div data-bbox="208 631 445 731" data-label="Section-Header"> <h3>Planning and development</h3> </div> <div data-bbox="514 564 861 796" data-label="Image"> </div> <div data-bbox="198 931 866 1259" data-label="List-Group"> <ul style="list-style-type: none"> • Sales of the highly profitable Bradley Series and Air/G Series wheels increased • We are focusing on developing wheels that fit models with high demand. In particular, sales of products for the high-priced new Land Cruiser 250 are strong. • In order to increase the proportion of overseas sales, we have expanded the sizes of the Bradley series. • Our sales partners are 14 distributors in 12 countries in ASEAN, Europe, and the US, and are expanding steadily. </div>	<div data-bbox="1197 449 1381 554" data-label="Image"> </div> <div data-bbox="937 602 1253 839" data-label="Section-Header"> <h3>Purchasing and selling new products</h3> <h3>Purchasing used items</h3> </div> <div data-bbox="1268 592 1592 782" data-label="Image"> </div> <div data-bbox="947 849 988 1035" data-label="Text"> <p>P u r c h a s e</p> </div> <div data-bbox="1024 863 1605 1016" data-label="List-Group"> <ul style="list-style-type: none"> • Due to strengthened sales promotion activities, purchase amounts from individuals increased 128% compared to the same period last year, showing favorable trends. • Trade-in high-quality genuine tires and wheels when installing on a new car </div> <div data-bbox="947 1045 988 1306" data-label="Text"> <p>S a l e</p> </div> <div data-bbox="1024 1073 1625 1302" data-label="List-Group"> <ul style="list-style-type: none"> • Due to successful inventory management and promotions that captured seasonal demand, winter tire sales were up 11% year-on-year, helping to secure profit margins. • We purchased large quantities of summer tires, focusing on sizes with high demand. In parallel with winter products, we strengthened sales promotions by holding events, etc., and the number of units sold increased 119% year-on-year, driving sales. </div>	<div data-bbox="1809 468 2051 531" data-label="Image"> </div> <div data-bbox="2084 459 2305 545" data-label="Section-Header"> <h3>Auto parts Japan</h3> </div> <div data-bbox="1686 588 1982 682" data-label="Section-Header"> <h3>Purchasing used items</h3> </div> <div data-bbox="1686 716 1982 759" data-label="Section-Header"> <h3>Sale of used items</h3> </div> <div data-bbox="1982 592 2339 788" data-label="Image"> </div> <div data-bbox="1712 849 1753 1035" data-label="Text"> <p>P u r c h a s e</p> </div> <div data-bbox="1788 878 2272 963" data-label="List-Group"> <ul style="list-style-type: none"> • As aluminum prices rise, so do inter-company transaction prices. Purchase costs rise and profit margins fall. </div> <div data-bbox="1712 1045 1753 1306" data-label="Text"> <p>S a l e</p> </div> <div data-bbox="1788 1078 2323 1282" data-label="List-Group"> <ul style="list-style-type: none"> • E-commerce sales were strong, with new sales up 33% and used sales up 14% compared to the same period last year. • Profit margins improved by reviewing EC sales promotion measures • The efficiency of "SASAGE" at the product center has led to an increase in the number of second-hand goods listed on the EC mall </div>
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5. Initiatives to achieve the medium-term management plan

Outlook for the reuse market

The domestic reuse market is steadily expanding, with an average annual growth rate of 4.2% expected from 2025 onwards.

Domestic reuse market size *



- As long as there is primary distribution, resources for the reuse market will expand.
- We expect to reuse items multiple times due to the Japanese people's characteristic of "taking care of things."
- Rising prices and inbound demand are tailwinds.
- The number of new companies entering the industry is increasing, and industry reorganization is progressing.

*"Reuse Market Data Book 2024" Reform Sangyo Shimbun, published in October 2024

Continuing to open new stores aggressively

Amid intensifying competition in store openings, steady progress is being made in the opening of purchase centers at both KOMEHYO and BRAND OFF. Going forward, we will continue to open stores in Japan and overseas by adopting new concepts in terms of size and format with an eye toward strengthening individual purchases and retail trade.



We plan to open KOMEHYO OSAKA SHINSAIBASHI (tentative name), the seventh flagship store, in Japan.

- Scheduled to open in June 2025. A store annexed with purchase facilities that handles more than 4,000 items with a focus on bags and accessories.
- Target customers are young people around the world and people highly conscious of fashion.
- We will offer the appeal of reusing by leveraging the trust engendered by "Checked by KOMEHYO," with a view toward expanding our customer base.



Sales and purchase store

Scheduled to open in early April 2025. "BRAND OFF GINZA ANNEX" (Chuo-ku, Tokyo)

Second store in Shanghai

Opened on January 21, 2025. BRAND OFF Shanghai First Department Store



KOMEHYO OSAKA SHINSAIBASHI(tentative name)

Location 1-3F, 2-1-23 Shinsaibashi-suji, Chuo-ku, Osaka-shi, Osaka

Contracted Area approximately 747m²

Service Sale, Purchase

Main items Handled Brand bags, Clothing, Jewelry · accessories, Watches, etc.



BRAND OFF Shanghai First Department Store

Promoting growth in three areas to achieve the mid-term management plan

BF business

Investments such as M&A, partnerships with primary distributors, and joint ventures will lead to the expansion of the company's growth areas in the expanding brand reuse market.

In March, we established a joint venture with JFR, "JFR & KOMEHYO PARTNERS," and plan to open 23 stores over the next three years from July. By utilizing the strengths of both our company and new entrants, we will strengthen our purchasing and increase our profitability.

JFR & KOMEHYO PARTNERS 

With the addition of RK Enterprise's "RK Auction" and Rs-JAPAN's "Rs-Auction" to the group, the auction GMV has become one of the largest in Japan. This will lead to improved profitability, such as strengthening corporate sales by expanding the options for listings and reducing sales commissions.

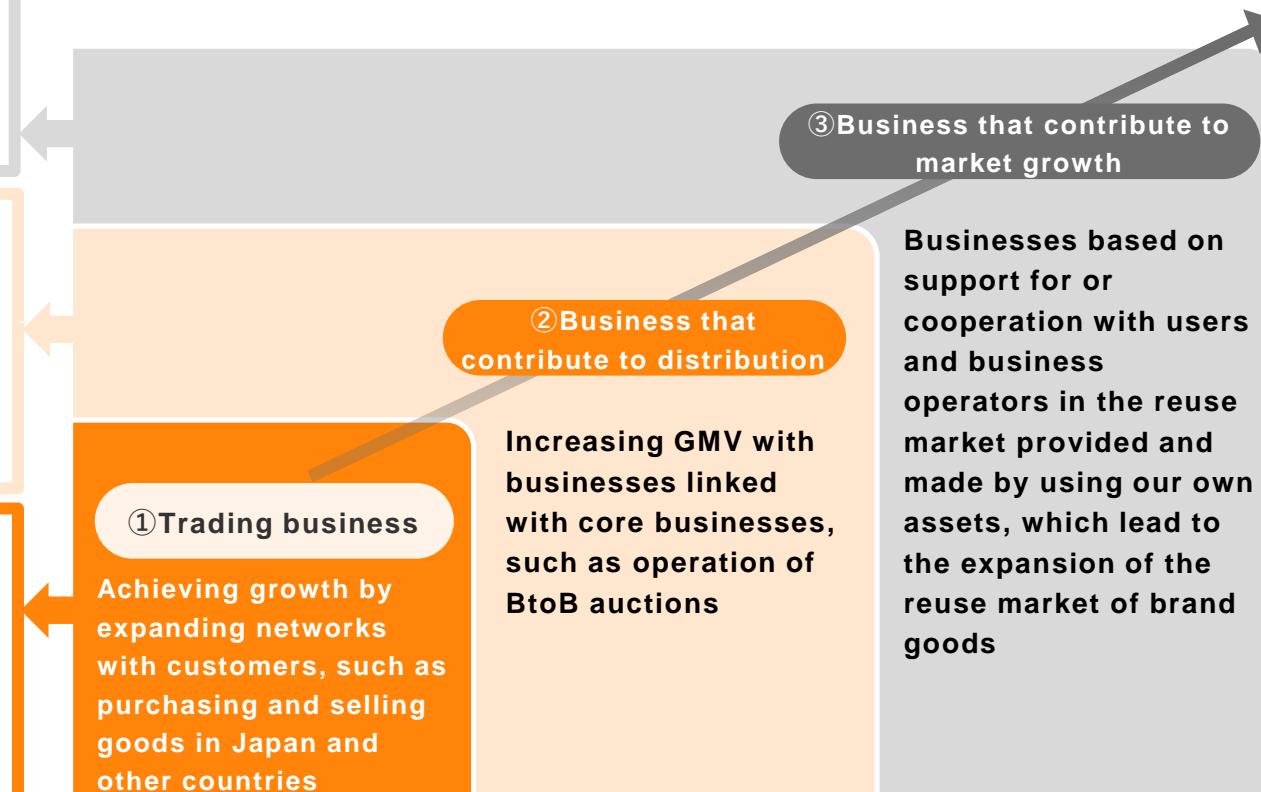
 **RK AUCTION**  **Rs-Auction**

The expansion of the group's scale not only contributes to sales and profit growth through the expansion of area and increased purchasing and sales volume, but also to strengthening competitiveness through inventory coordination and resource sharing within the group. Securing high-quality inventory and maintaining liquidity are essential elements for expanding sales and improving profits both domestically and overseas.

Rodeo Drive **RECLO**

Image of expansion of brand fashion business area

(From the medium-term management plan "Beyond the 80th year milestone")



6. Appendix

Appendix

- 1. Company Profile**
- 2. Global expansion**
- 3. Initiatives of each brand
in the fiscal year ending March 2025**

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Corporate Profile

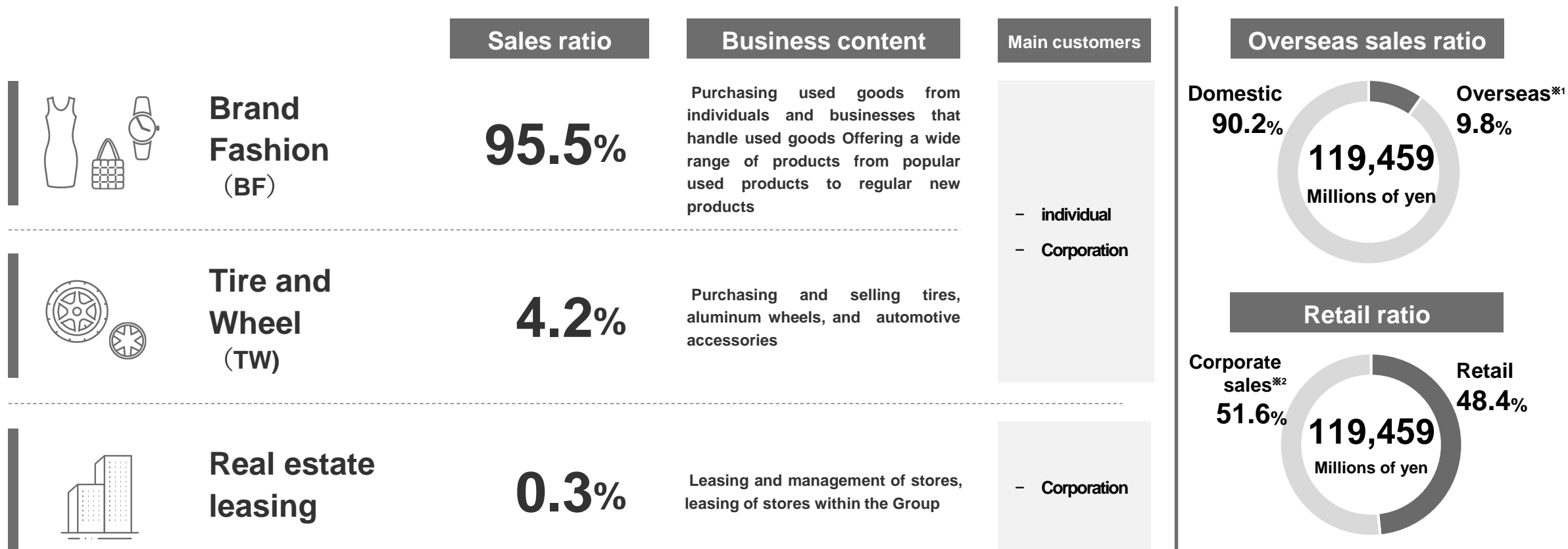
Company name	Komehyo Holdings Co., Ltd.
Established	May 1979 ※Transition to holding company system in October 2020
Head Office	3-25-31 Osu, Naka-ku, Nagoya
Representative	President, Representative Director: Takuji Ishihara
Capital	1,803 million yen
No. of employees	Consolidated: 1,886 Non-consolidated: 37 (As of December 2024)
Business activities	Groupwide corporate planning, management and marketing, and real estate business
Fiscal year-end	March
Stock	Tokyo and Nagoya Stock Exchanges (Securities code: 2780; Unit: 100 shares)

Business list

We operate three businesses: Brand Fashion, Tire and Wheel, and real estate leasing. We support "Relay Use," the handing down of goods from person to person and their effective utilization, both in Japan and other countries.

Consolidated sales for the fiscal year ending March 2024

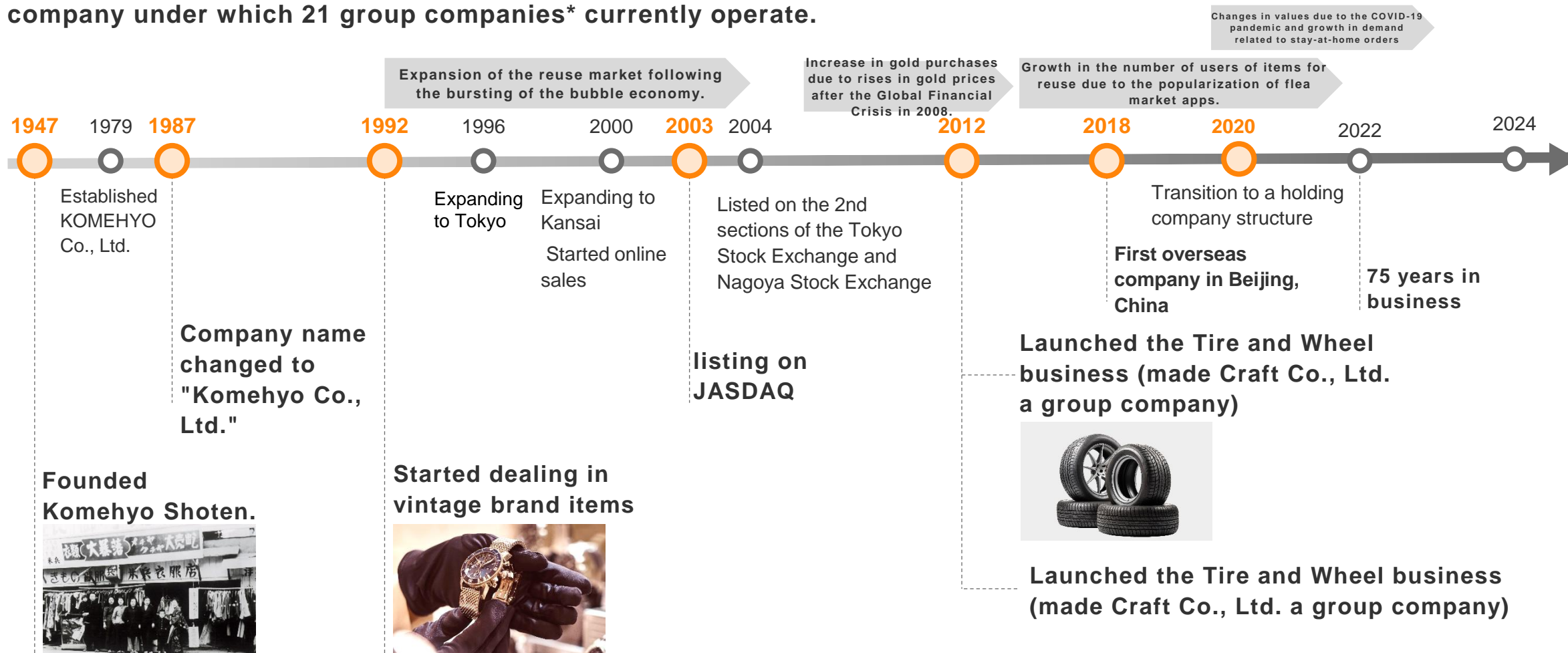
119,459¹ millions of yen



*1 "Overseas" does not include domestic duty-free sales, etc. *2 Including auction fee

Corporate Profile Transition of the reuse business and our history

Since founding in 1947 as Komehyo Shoten, a used kimono store, we have consistently engaged in the reuse business while simultaneously moving forward with alliances and M&A. As a result, we have become a holding company under which 21 group companies* currently operate.



* As of the end of December 2024

Corporate Profile Human Capital Data

In the relay use business model, the roles played by people are wide-ranging (knowledge, skills, expertise, speed, connections with customers, etc.), and promoting the development and retention of human resources leads to improvements in business performance and corporate value.



Number of consolidated full-time employees *2

1,405 people

Talent retention rate *1

92%

Sales per full-time employee *1

85 million of yen



Ratio of female managers *2

20.0%

Female employee ratio *2

consolidated **38.2%**

BF business **41.0%** TW business **5.7%**

Wage gap ratio *1

Full-time employee **73.9%**

All workers **50.6%** Part-time/fixed-term employee **73.6%**

Rate of male childcare leave taken *1

82.1%

ToMo *3

23.2

Engagement score *1 *4

70(B-)

Paid acquisition rate *1

Full-time employee **61.4%**

All workers **66.2%** Part-time/fixed-term employee **78.3%**

*1 Results for the fiscal year ending March 2024 *2 As of the end of March 2024

*3 Abbreviation for Total Motivation, which quantifies the "overall motivation" that affects work performance. *4 Komehyo Co., Ltd.

Corporate Profile Store expansion for a fashion brand business

In the Brand Fashion business, we demonstrate our strength through the successful operation of retail stores on a large scale. In addition, we engage in purchases through multiple channels such as stores annexed with sales, purchase centers, etc.

flagship store

We have medium- and large-sized stores annexed with purchase centers in major cities in Japan (Shinjuku, Ginza, Shibuya, Nagoya, Kanazawa and Umeda), featuring large-scale physical stores that competitors usually don't have.



Purchasing Center

We operate KOMEHYO, BRAND OFF and Rodeo Drive that specialize in purchases. Setting 100 million yen as a target of annual purchases per store, KOMEHYO is accelerating store openings in commercial facilities with a strong customer base or roadside stores with high visibility.



Editorial store






We operate stores annexed with purchase facilities specializing in products on a category-by-category basis such as sneakers, bags, vintage items, etc. Going forward, we will continue to be proactive in planning new store openings.



Corporate Profile Business/service introduction 1



The three brands, which engage in the sale and purchase of mainly second-hand brand name items, excel in the convenience of their stores, the reliability of their appraisal and their name awareness. They seek to achieve sustained growth in the areas in which they can demonstrate their respective strengths.









	 	 	Rodeo Drive 
Overview	The core brand that the Group has been promoting since its founding	<ul style="list-style-type: none"> Converted to a group company in the fiscal year ended March 31, 2020. The main brand with its customer base in the Hokuriku area. 	<ul style="list-style-type: none"> Converted to a group company in the fiscal year ending March 31, 2025. The brand has its customer base in Kanto (particularly, Yokohama)
Stores in Japan	177 stores (flagship stores are located mainly in major cities)	54 stores (headquarters in Kanazawa, Ishikawa Prefecture)	8 stores (headquarters located in Yokohama, Kanagawa Prefecture)
Overseas Store	5 stores in Thailand and 2 stores in Singapore (mainly in ASEAN)	17 stores in total in Hong Kong, Taiwan and Shanghai (mainly in the Greater China area)	1 store in Hong Kong
Store Format	All stores are directly operated.	Directly-managed store and Franchise store (Nearly 80% of domestic purchase-specialty stores are franchises.)	All stores are directly operated.
Sales Breakdown	Jewelry > Watch > Bag > Fashion	Bag > Jewelry > Watch > Fashion	Watch > Bag > Jewelry > Fashion

* As of the end of December 2024

Corporate Profile Business/service introduction 2



We operate a B2B auction for reuse businesses. The inter-corporate transaction market price greatly influences individual purchase prices and retail prices. Auction commissions ※1 on transaction value (GMV) are revenue.







	 	 	 	 
Operating company	KOMEHYO Co., Ltd.	K-Brand Off Co., Ltd.	RK Enterprize Co., Ltd.	KOMEHYO Co., Ltd.
Format	Online only (International bidding is available.)	① Real Auctions to be Held in Kanazawa, and Tokyo ② Online	Online only	Online only
Products handled	Jewelry · Watch · Bag · Apparel	Jewelry · Watch · Bag · Apparel	Jewelry · Watch · Bag	Bag*2

*1 Fee income from sellers or buyers *2 The brand stopped dealing in jewelry and watches in January 2025. *3 As of the end of March 2024

Corporate Profile Business/service introduction 3



Brands specializing in particular products are constantly increasing the number of fans by tapping into core demand.













	 	 	 
Overview	Purchase and sale of premium sneakers	Consignment and sale of antique watches and jewelry	Purchase and sale of jewelry
Stores in Japan	2 stores	7 stores	2 stores
Sales features	We also carry rare and highly sought-after sneakers, some of which are valued at tens of millions of yen and are among the only pairs in existence.	We also offer watches from independent watchmakers and unique, original timepieces.	We sell rare jewelry, primarily sourced from corporations, through our physical stores, live commerce platforms, and e-commerce website.

* As of the end of December 2024

Corporate Profile Business/service introduction



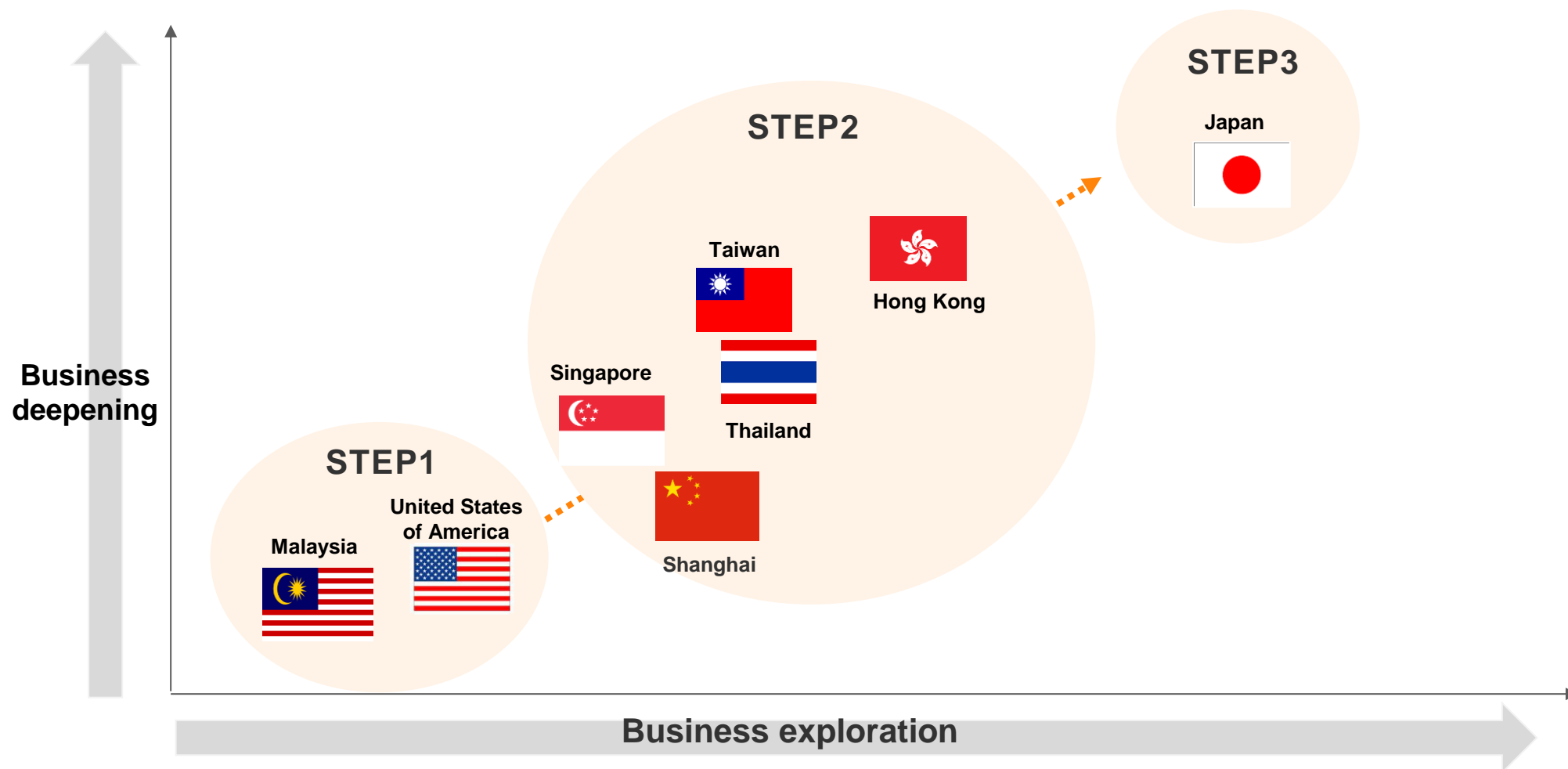
In the Tire and Wheel business, we engage in the purchase and sale of tires and wheels, as well as the planning and development of wheels. The supply chain is jointly maintained by the three group companies.

	  	   	    
Overview	Comprehensive manufacturer of wheels and suspensions	Buying and selling new tires and wheels	Buying and selling used tires and wheels
Stores in Japan	-	10 stores	2 stores
Sales features	<ul style="list-style-type: none"> • We plan and develop wheels and other products in-house. • We wholesale wheels and other products both domestically and internationally. • We focus on raising brand awareness through social media. 	Our strength is the expertise of our staff, who are skilled in providing tailored proposals and exceptional customer service.	We sell products purchased from individual customers or sourced from corporations at our Craft stores.

* As of the end of December 2024

Global Expansion: Business Phases by Country (Part 1)

Taking into account the situation in each country around the world, we will consider the possibility of deepening businesses to provide further value and that of expanding businesses into a wide range of areas, taking a balanced approach on a country-by-country basis.



Global Expansion: Business Phases by Country (Part 2)

Based on the three-staged business phases, we will facilitate business expansion through each stage.

Global expansion will be made primarily through the deepening and expansion of businesses stage by stage.

Business Phases		Japan	Hong Kong	Thailand	Taiwan	Shang hai	Singa pore	United States of America	Malaysia
STEP3	Additional developments		Business that contribute to market growth auction operation						
	Number of stores (sales only) and stores (sales and purchase combined) *	65	14	5	4	1	2		
STEP2	EC	●	●	●	●	●	●	Planned expansion	
	Individual purchase	●	●	●	●	●	●	Planned expansion	●
	BtoB Purchasing and sales	●	●	●	●	●	●	●	●
STEP1									

* As of the end of December 2024

Corporate Profile

Global expansion| 26stores in total for the Group (as of December 2024)

We have expanded into 7 overseas locations with our three brands: KOMEHYO, BRAND OFF, and Rodeo Drive.

	Hong Kong		Taiwan	Shanghai	Thailand	Singapore	Malaysia	United States of America
Brands	BRAND OFF T O K Y O	Rodeo Drive	BRAND OFF T O K Y O					
Company Name	KOMEHYO BRAND OFF ASIA LIMITED ^{*2}	RODEO DRIVE JAPAN CO.LIMITED	名流國際名品股份有限公司 ^{*3}	米濱上海商貿有限公司 ^{*4}	SAHA KOMEHYO COMPANY LIMITED	KOMEHYO SINGAPORE PTE. LTD.	KOMEHYO MALAYSIA SDN.BHD.	KOMEHYO USA inc.
Company Establishment Year	2024	2010	2009	2017	2019	2022	2024	2024
Business Route	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales	Purchase : Purchase from individual customers /Corporate purchasing sales : Retail /Corporate sales
Number of stores	Sales Stores	-	-	-	5	2 (1)	-	-
	Stores annexed with sales facilities	13 (1)	1	4	1	-	-	-
	Total	14	4	1	5	2	0	0

*1 The figure in parentheses () represents the increase during the third quarter. *2 As of July 15, 2024, KOMEHYO USA inc. has already established a subsidiary, KOMEHYO USA inc., in the United States.

*3 Joined the group in 2019 *4 Established by absorbing and merging consolidated subsidiaries BRAND OFF LIMITED and KOMEHYO HONG KONG LIMITED.

*5 Purchased by individual at the office

Initiatives of each brand ①



Initiatives for the fiscal year ending March 2025

Continue to strengthen purchases mainly through new store openings, while bolstering retail through new store openings and e-commerce, in Japan and other countries.

Opening a purchase specialty store

- Opening 30 to 40 purchase centers, mainly in Tokyo, Nagoya, and Osaka

Strengthening existing purchasing channels

- Alliance
 - Department store
 - Financial institutions
- On-site purchase
- Delivery purchase

Opening a sales store

- New store opening
 - Nagoya main store BAG+
 - Nihonbashi store
 - LaLa port Aichi Togo
 - Considering opening a large store
 - Considering opening an editorial store

Strengthen global expansion

- Expansion of area and stores
 - Opening of 5th store in Thailand
 - Sales start in Singapore
 - Start purchasing in Malaysia
 - Strengthen cross-border EC

Purchase center



Aiming to increase purchases by 1.5 to 2 billion yen through new store openings

Sales store



Opening of small and medium-sized retail stores with purchasing facilities

Global expansion



Store expansion in ASEAN

Initiatives of each brand ②

BRAND OFF
T O K Y O

RECLO

MIKE MUSEUM

Initiatives for the fiscal
year ending March 2025

BRAND OFF will strengthen domestic and overseas e-commerce sales by linking inventory with RECLO and MIKE MUSEUM. Aggressive new store openings will be continued overseas, mainly in Hong Kong and Taiwan.

Strengthening retail

- Strengthen CRM
- Incorporate global generation Z
- Strengthening in-house EC

Expansion of RECLO

- Promotion of PMI
- Strengthen cross-border e-commerce, which is our strength, through inventory collaboration

Cooperation with MIKE MUSEUM

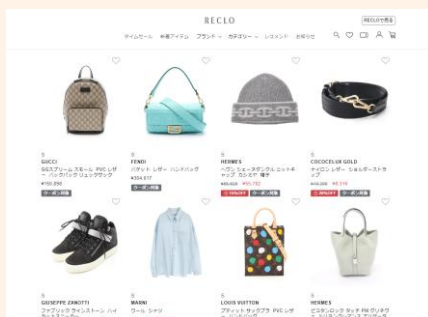
- Strengthen sales on domestic platforms through inventory collaboration

Strengthen global expansion

- Strengthening cooperation between Hong Kong and Shanghai
- New store openings in Hong Kong and Taiwan

“BRAND OFF” inventory will be linked with “RECLO” and “MIKE MUSEUM” to strengthen online contact points.

Strengthening EC



Increase the number of areas through inventory collaboration

Retail expansion in Hong Kong



Continuing to open new stores backed by high recognition

Retail expansion in Taiwan



Maintained strong performance due to relocation and store openings

Initiatives of each brand ③ Auction/Brands aiming to be the Only One

Initiatives for the fiscal year ending March 2025

Leverage the strengths of each of the two auctions to expand the number of members and trading volume by capturing a wide range of needs Continue to refine the appeal of the brand to continue to be supported by fans as a unique brand

Corporate auction



それでは、いい商いを。

KOMEHYO
オークション

- Acquisition of members in North America
- Increase in number of listings due to improved productivity



Japan Brand Auction

- Opening a store specializing in FC purchase
- Continuation of real events

Increase the number of members and trading volume through collaboration



Working to expand GMV and improve productivity

A brand aiming to be the Only One



- Strengthening online contact points
- EC site renewal
- CRM using LINE
- Utilization of domestic and international SNS
- Core system replacement



- Strengthening purchasing domestically and overseas
- Interaction with overseas independent watchmakers and small maisons



- Construction of CRM using LINE
- Improve the ability to attract customers to your own EC site



WORM

Strengthening purchase and sales at stores



INDEPENDENT WATCHMAKERS & SMALL MAISON

Shellman

Differentiation with products from overseas independent watchmakers

Initiatives of each brand 4 Tire and wheel business

Aim for record sales of 10 billion yen by leveraging the characteristics of the three companies.

Product development and expansion of overseas sales channels



- New product development
- Product branding
- Acquisition of new overseas partners

Expand sales and strengthen used purchasing



- Promotion of store opening plan
- New store opening
- Change of business format
- Strengthening customer contact points through events
- Strengthening trade-in

Product management and online enhancement



- Strengthening used purchasing
- Corporation
- Individual
- Used goods store development
- Strengthen online

Hiring and training human resources to promote the tire and wheel business / Strengthening the supply chain within the group (core system/market system)



Promote products domestically and internationally at exhibitions, etc.



Strengthen in-store sales and trade-ins



Actively hold events that serve as points of contact with customers

Disclaimer

This document is an English translation of a document prepared in Japanese.

Statements in this document that are not historical facts; statements concerning current plans, forecasts, strategies, and opinions of KOMEHYO Co., Ltd. are forward-looking statements subject to various risks and uncertainties.

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