

**YONDOSHI HOLDINGS INC.**

October 11, 2024

(Securities Code: 8008, Prime Market, Tokyo Stock Exchange)

**Summary of the Consolidated Financial Report for the First Half  
(Interim Period) of Fiscal 2024 (Ending February 28, 2025)**

- Revenue increased for a third consecutive period, while operating income declined for the first time in three periods due to up-front expenses.
- **Brand Business:** With merchandizing reforms in progress, sales to female customers are expanding.
- **Apparel Business:** Revenue increased on the opening of seven new PALETTE stores and growth in same-store sales, along with efforts by The AS'TY Group to strengthen measures with major business partners.
- In line with the shareholder return policy of improving the total return ratio through stable and continuous dividends (DOE of 4% or higher) and share buybacks, the Company plans to pay an annual dividend of 83 yen per share.

YONDOSHI HOLDINGS INC. (“YONDOSHI HOLDINGS” or “the Company”; Headquarters: Shinagawa-ku, Tokyo; President and Representative Director: Hidetoshi Masuda) today announced its business results for the first half (2Q cumulative) period of fiscal 2024 (March 1, 2024, to August 31, 2024), the fiscal year ending February 28, 2025. A summary is as follows.

**1. Consolidated Business Results**

(Millions of yen, %)

	FY2/24 2Q Cumulative	FY2/25 2Q Cumulative	YoY
Net Sales	19,110	<b>19,460</b>	<b>+1.8%</b>
Operating Income	1,069	<b>835</b>	<b>(21.9) %</b>
Ordinary Income	1,284	<b>1,048</b>	<b>(18.4) %</b>
Profit Attributable to Owners of Parent	696	<b>671</b>	<b>(3.5) %</b>

1. Net income per share: ¥31.32 (¥32.49 in the corresponding period of the previous fiscal year)
2. Average number of issued shares (consolidated basis): 21,457,046 shares
3. Operating income before amortization of goodwill: ¥1,083 million (¥1,317 million in the corresponding period of the previous fiscal year).

In the retail sector, sales of high-ticket items were firm, and demand from inbound tourism continued to expand. However, wage increases have not kept pace with rising commodity prices, and consumers continue to focus on cost savings and lower prices, leading to greater market polarization. Under such circumstances, YONDOSHI HOLDINGS Group implemented priority issues in each of its business segments, with the aim of enhancing corporate value.

As a result, net sales for the subject second quarter cumulative period amounted to ¥19,460 million (up 1.8% from the same period of the previous fiscal year), with operating income of ¥835 million (down 21.9%), ordinary income of ¥1,048 million (down 18.4%), and profit attributable to owners of parent to ¥671 million (down 3.5%).

### ***Brand Business***

Net Sales: ¥7,168 million (down 8.9% YoY)  
Operating Income: ¥382 million (down 28.2% YoY)

The F.D.C. Products Group, which handles the Brand Business, is working to strengthen its foundation by revising product and sales promotion strategies to expand support among female customers. Despite a temporary increase in up-front expenses for merchandising reforms to expand product ranges by taste and the implementation of brand promotions, sales to female customers continued to expand.

### ***Apparel Business***

Net Sales: ¥12,291 million (up 9.4% YoY)  
Operating Income: ¥705 million (down 9.3% YoY)

Retailer age Co., Ltd., operator of the everyday fashion brand PALETTE, recorded an increase in sales from the opening of seven new stores, which was more than planned, and growth at existing locations. Apparel manufacturing and wholesaler The AS'TY Group expanded measures with major business partners, leading to positive performance in both revenue and earnings.

## **2. Results Forecasts for the Full Year Period of Fiscal 2024 (FY2/25)**

(Millions of yen, %)

	FY2/24 (Actual)	FY2/25 (Forecast)	YoY
Net Sales	39,457	<b>41,000</b>	<b>+3.9%</b>
Operating Income	2,096	<b>2,350</b>	<b>+12.1%</b>
Ordinary Income	2,515	<b>2,800</b>	<b>+11.3%</b>
Profit Attributable to Owners of Parent	1,300	<b>1,600</b>	<b>+23.0%</b>

1. Forecast net income per share for FY2/25: 74.57 yen
2. Average number of issued shares (consolidated basis): 21,457,046 shares
3. Earnings per share (EPS) before goodwill amortization: 97.71 yen

Consolidated results forecasts for fiscal 2024 are unchanged from those announced on April 12, 2024.

Note: The above forecasts have been prepared based on information available as of the date of this document. Actual results may differ from forecasts due to various factors, such as future economic conditions.

### 3. Cash Dividends for Fiscal 2024 (FY2/25)

(Yen)

Annual Cash Dividend					
	1Q-End	2Q-End	3Q-End	Period-End	Total
FY2/24 (Actual)	—	41.50	—	41.50	83.00
FY2/25 (Actual)	—	41.50			
FY2/25 (Forecast)			—	41.50	83.00

YONDOSHI HOLDINGS Group recognizes that providing returns to shareholders is an important management issue, and has set as its basic policy for earnings distribution improving the level of profit return through stable and continuous dividends and flexible share buybacks. The Company has also set a target DOE of 4% or higher as a key indicator of shareholder returns, and aims to reach a dividend payout of 100 yen per share in the future.

In accordance with this policy, for the fiscal year ending February 28, 2025, YONDOSHI HOLDINGS plans to pay an interim and year-end cash dividend of 41.50 yen per share, for an annual cash dividend of 83 yen per share.

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Company Name: YONDOSHI HOLDINGS Inc.  
Head Office: 2-19-10 Kami-Osaki, Shinagawa-ku, Tokyo  
Established: May 1950  
Paid-in Capital: ¥2,486.52 million  
Business Activities: Brand business centered on “4°C” jewelry; Apparel business comprising OEM and ODM, and operation of the everyday fashion brand PALETTE.  
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