

## YONDOSHI HOLDINGS INC.

April 11, 2025

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

### **Summary of the Consolidated Financial Report** **for Fiscal 2024 (Ended February 28, 2025)**

- **Consolidated results:** Net income increased for a second consecutive year due to the acquisition of RASIN Co., Ltd. in December 2024 and the incorporation of earnings into fourth quarter consolidated financial results.
- **Brand Business:** Revenue and earnings increased on the contribution from RASIN.
- **Apparel Business:** Revenue increased on expansion of PALETTE stores and strong performance by apparel manufacturers.
- **Dividend forecast:** Full-year dividend for FYE2/25 of 83 yen per share.
- **Forecast for FYE2/26:** Significant increase in revenue and earnings due in part to the effects of M&A.
- Because M&A has raised the level of consolidated business performance, the numerical targets of the 7th Medium-Term Management Plan and 2030 Vision have been revised upward.

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

#### 1. Consolidated Business Results

(Millions of yen, %)

	FYE2/24	FYE2/25	YoY
Net Sales	39,457	45,902	+16.3%
Operating Income	2,096	1,960	(6.5) %
Ordinary Income	2,515	2,351	(6.5) %
Profit Attributable to Owners of Parent	1,300	1,377	+5.9 %

1. Net income per share: ¥64.18 (¥60.65 in the previous fiscal year)
2. Average number of issued shares (consolidated basis): 21,461,476 shares
3. Operating income before amortization of goodwill: ¥2,645 million (¥2,593 million in the previous fiscal year).

In the retail sector, spending on high-ticket items remained firm, and demand from inbound tourism expanded. However, wage increases have not kept pace with the rise in commodity prices, and with improvement in real wages lagging, consumers continue to focus on saving money and lower prices, leading to widespread polarization of consumption.

As a result, net sales for the subject fiscal year amounted to ¥45,902 million (up 16.3% from the previous fiscal year), with operating income of ¥1,960 million (down 6.5%), ordinary income of ¥2,351 million (down 6.5%), and profit attributable to owners of parent to ¥1,377 million (up 5.9%).

## **Brand Business**

Net Sales:	¥21,676 million	(up 27.5% YoY)
Operating Income:	¥1,509 million	(up 5.8% YoY)

The F.D.C. Products Group, which operates jewelry SPAs centered on the 4°C brand, worked to strengthen its foundation by revising product and sales promotion strategies to expand support among female customers. While sales to men declined due to insufficient reach to existing customers, sales to women increased. In addition, with the acquisition of RASIN as a subsidiary, the company's business performance was reflected in consolidated results from the fourth quarter.

## **Apparel Business**

Net Sales:	¥24,226 million	(up 7.9% YoY)
Operating Income:	¥1,020 million	(down 2.4% YoY)

The AS'TY Group, drawing on its strength in overseas production bases, expanded measures with major business partners, leading to growth in both revenue and earnings.

Retailer age Co., Ltd., operator of the everyday fashion brand PALETTE, recorded a year-on-year increase of 1.3% in sales at existing stores, for a fifth consecutive period of gains. The company continued to open new stores, five in the Kanto region and five in the Kansai region, for a total of 10 stores during the subject fiscal year, and expanded its market share.

## **2. Results Forecasts for Fiscal 2025 (FYE2/26)**

(Millions of yen, %)

	FYE2/25 (Final)	FYE2/26 (Forecast)	YoY
Net Sales	45,902	66,000	+43.8%
Operating Income	1,960	2,800	+42.8%
Ordinary Income	2,351	3,150	+33.9%
Profit Attributable to Owners of Parent	1,377	1,600	+16.2%

1. Forecast net income per share for FYE2/26:74.55 yen
2. Average number of issued shares (consolidated basis): 21,461,476 shares
3. Earnings per share (EPS) before goodwill amortization:132.75 yen

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. Revision to the 7th MTMP and 2030 Vision**

(Millions of yen, %)

	7th MTMP FYE2/27 (Revised plan)	2030 Vision FYE2/31 (Revised plan)
Net Sales	70,000	80,000
Operating Income	3,500	5,500
ROE before Goodwill Amortization	8% or higher	10% or higher

In line with the considerable rise in business performance level resulting from the M&A with RASIN, the numerical targets for FYE2/27, the final year of the Seventh Medium-Term Management Plan, have been revised upward to net sales of ¥70,000 million, with operating income of ¥3,500 million, and ROE before amortization of goodwill of 8% or

higher. Accordingly, the numerical targets for FYE2/31, the final year of 2030 Vision, have been revised upward to net sales of ¥80,000 million, with operating income of ¥5,500 million, and ROE before amortization of goodwill of 10% or higher.

#### 4. Cash Dividends for Fiscal 2025 (FYE2/26)

(Yen)

Annual Cash Dividend					
	1Q-End	2Q-End	3Q-End	Period-End	Total
FYE2/24	—	41.50	—	41.50	83.00
FYE2/25	—	41.50	—		
FYE2/25 (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, while also aiming to scale back equity capital and achieve an ROE before amortization of goodwill of 10% or higher in the future. 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 annual cash dividend of 83 yen per share, comprising interim and year-end cash dividends of 41.50 yen per share, for a DOE of 4.6%.

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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 comprising a jewelry SPA centered on the “4°C” brand, and reuse sales of luxury brand watches; Apparel business comprising OEM and ODM, and operation of the everyday fashion brand PALETTE.  
URL: <https://yondoshi.co.jp/eng/>

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