

YONDOSHI HOLDINGS INC.

Prime Market, Tokyo Stock Exchange (8008)

Investors' Presentation Results for the Fiscal 2025 (The Fiscal Year Ended February 28, 2026)

April 10, 2026

4°C holdings group

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I. Consolidated Results for FYE2/26

II. Consolidated Results Forecast for FYE2/27 and Strategic Approach

III. Progress of the 7th Medium-Term Management Plan (MTMP) and Growth Strategies for Vision 2030

IV. Appendix

Hidetoshi Masuda. President and Representative Director

YONDOSHI HOLDINGS INC.

Note: Amounts identified in this report are presented in millions of yen rounded down. Percentage figures are calculated from raw data.

Disclaimer: Operating forecasts and forward-looking statements that are not of historic fact are based on information available to management as of the date of this report. Subject to a variety of risks and uncertainties, these forecasts and forward-looking statements may differ substantially from actual results due to a diversity of factors including changes in the Company's operating environment, market trends and fluctuations in foreign currency exchange rates. As a result, readers are advised not to rely solely on the information provided as the basis for investment decisions.

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In FYE2/26, the second year of the MTMP, the Company made steady progress toward the goal of “establishing a foundation for growth.”

Net Sales
¥69,962 million
(+52.4% YoY)

Operating Income
¥2,802 million
(+43.0% YoY)

Net Income
¥1,792 million
(+30.1% YoY)

- Sales increased for a second consecutive period
Record high since the transition to the holding company structure in 2006
- Double-digit growth in operating income, ordinary income, and net income
- Incorporation of earnings from RASIN (1Q-3Q) contributed to consolidated results
- **Brand Business:** Increase in both revenue and earnings
F.D.C. Products Group struggled, but RASIN posted firm results
Leveraging the corporate group’s financial resources to expand the product lineup has been successful
- **Apparel Business:** Revenue gain with earnings decline
AS'TY Group increased sales by leveraging the advantages of its overseas production base
age opened eight stores, but earnings declined on closure of profitable stores and expanded inventory clearance

Summary of Consolidated Results for FYE2/26

- Double-digit growth in both sales and profit at all levels
- RASIN contributed to consolidated earnings for the full fiscal year

(Millions of yen, %)	FYE2/25		FYE2/26			YoY	vs. Forecasts
	Actual Results	Share	Plan	Actual Results	Share		
Net sales	45,902	100.0	66,000	69,962	100.0	+52.4	+6.0
Gross profit	19,942	43.4	22,500	23,249	33.2	+16.6	+3.3
Gross profit margin	43.4		34.1	33.2		-10.2	-0.9
Selling, general and administrative expenses	17,982	39.2	19,800	20,446	29.2	+13.7	+3.3
Amortization of goodwill	685	1.5	1,252	1,256	1.8	+83.4	+0.3
Operating income	1,960	4.3	2,800	2,802	4.0	+43.0	+0.1
Ordinary income	2,351	5.1	3,150	3,164	4.5	+34.6	+0.5
Net income	1,377	3.0	1,600	1,792	2.6	+30.1	+12.0
Operating income before the amortization of goodwill	2,645	5.8	4,049	4,059	5.8	+53.5	+0.2
Net income before the amortization of goodwill	2,062	4.5	2,852	3,048	4.4	+47.8	+6.9

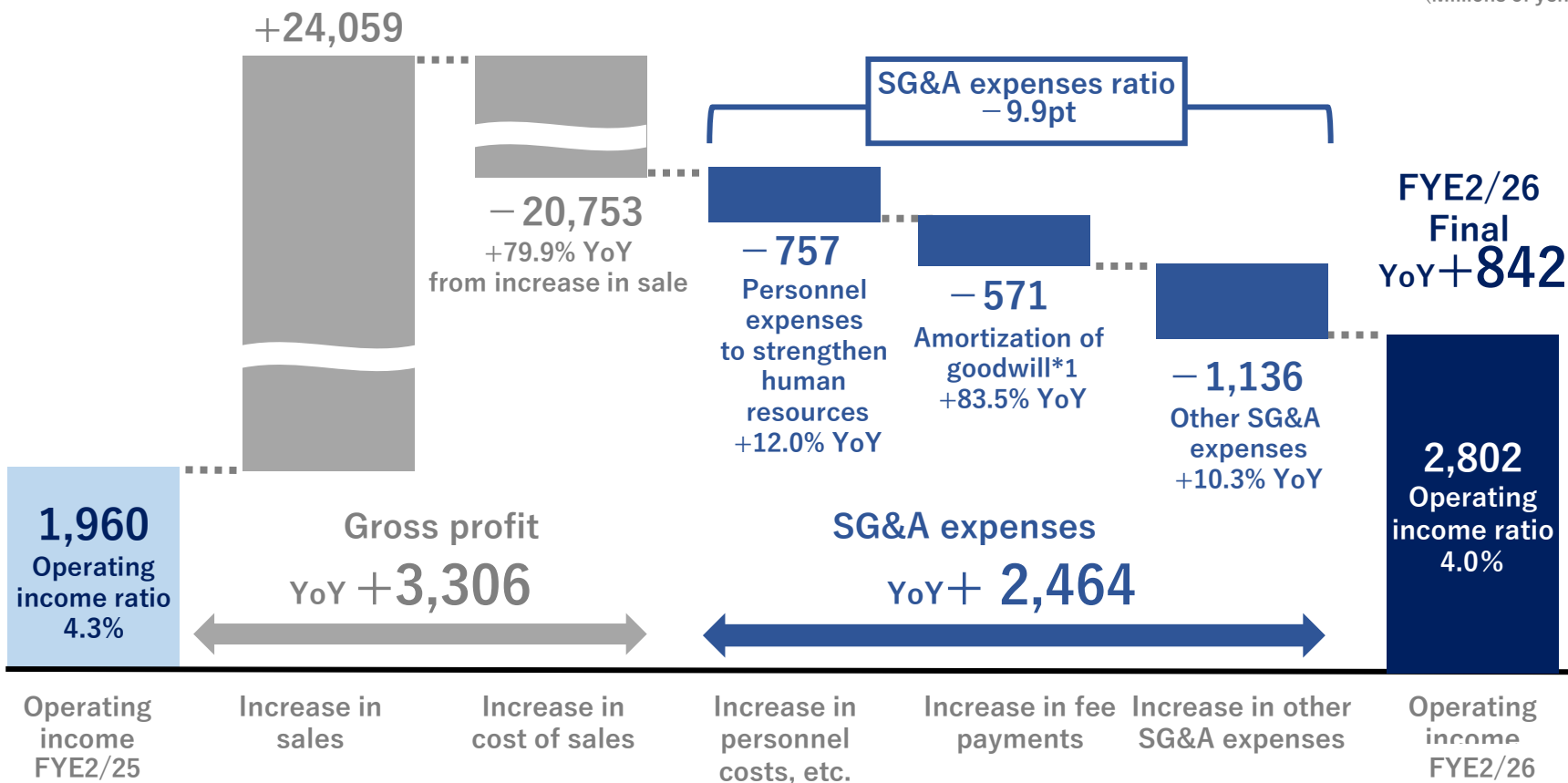
*1 Operating income before the amortization of goodwill = operating income + goodwill amortization + amortization of intangible assets arising from business combinations

*2 Net income before the amortization of goodwill = profit attributable to owners of parent + goodwill amortization+ amortization of intangible assets arising from business combinations

Analysis of Operating Income Increases and Decreases

- Operating income increased ¥842 million YoY on improved profitability
- SG&A expenses rose ¥2,464 million due to increases in personnel costs and other expenses, but the SG&A ratio decreased

(Millions of yen)



*1 Amortization of goodwill = goodwill amortization + amortization of intangible assets arising from business combinations

YONDOSHI HOLDINGS Group has four business portfolios: jewelry, reuse of luxury watches, apparel OEM, and apparel retail sales

< Brand Business >

4°C F.D.C. PRODUCTS INC.

Planning, production and sales of jewelry

R G I N Z A
R A S I N

Reuse business specializing in luxury brand watches

< Apparel Business >

ASTY INC.

Apparel OEM/ODM

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Operation of the everyday fashion brand
PALETTE retail chain

Brand Business

(Millions of yen, %)		FYE2/25	FYE2/26	Increase (Decrease)	YoY
Brand Business	Net sales	21,676	45,346	+ 23,670	+ 109.2
	Operating income	1,509	2,859	+ 1,350	+ 89.5
(F.D.C. Products Group)	Net sales	(15,276)	(14,187)	- 1,089	- 7.1
	Operating income	(1,070)	(433)	- 636	- 59.4
(RASIN)	Net sales	(6,400)	(31,159)	+ 24,759	+ 386.9
	Operating income	(453)	(2,481)	+ 2,028	+ 447.7

F.D.C. Products Group



- Struggled in the first half due to the confusion caused by the introduction of the new core IT system, and customer reaction to price revisions in April
- Business gradually recovered in the second half following adjustments to product lineup and pricing strategy, and sales have been on an upward trend since the fourth quarter (YoY comparison of same-store sales, including e-commerce: 1H cumulative -11.9%, 3Q -5.4%, 4Q +1.8%)
- Growth metrics are steadily rising due to merchandising reforms for 4°C fashion jewelry

RASIN



- Inventory investment utilizing the Group's financial resources led to an increase in same-store sales at all locations
- Increased demand from wealthy consumers and inbound tourists, successfully captured by strengthening the lineup of high-value products

Apparel Business

(Millions of yen, %)		FYE2/25	FYE2/26	Increase (Decrease)	YoY
Apparel Business	Net sales	24,226	24,615	+389	+1.6
	Operating income	1,020	996	-24	-2.4
(AS'TY Group)	Net sales	(11,224)	(11,410)	+187	+1.6
	Operating income	(672)	(844)	+172	+25.5
(age Co., Ltd.)	Net sales	(14,882)	(15,205)	+324	+2.1
	Operating income	(351)	(153)	-198	-56.4

AS'TY Group

AS'TY INC.

- Expanded orders from main business partners, leveraging strengths in planning and proposal capabilities, and overseas production bases
- Held textile exhibition to strengthen material proposal capabilities ahead of orders for the next fiscal year

age Co., Ltd.

âge

- Sales increased on opening of eight new PALETTE stores, but earnings declined on closure of profitable stores and expanded inventory clearance
- Sales were sluggish during periods of actual demand due to insufficient response to changing weather patterns (longer summers)
- Same-store sales rose 0.1% for a sixth consecutive period of gains (since FYE2/20)

Overview of Financial Position and Cash Flows (Consolidated)

- Total assets ¥68.8 billion, liabilities ¥27.7 billion, net assets ¥41.0 billion
- Operating CF decreased ¥1.9 billion due to an increase in inventory assets
- Free CF increased ¥10.8 billion YoY

Financial Position

(Millions of yen, %)

	As of Feb. 28, 2025	As of Feb. 28, 2026	Increase (Decrease)
Total assets	66,494	68,836	+2,341
Liabilities	27,559	27,769	+210
Total net assets	38,935	41,067	+2,131
Equity ratio	58.5%	59.6%	+1.1%

Cash Flows

(Millions of yen, %)

	FYE2/25 (2025/2)	FYE2/26 (2026/2)	Increase (Decrease)
Operating cash flows	3,023	1,102	(1,921)
Investing cash flows	(10,536)	2,266	+12,803
Financing cash flows	7,648	(3,748)	(11,396)
Free cash flows	(7,513)	3,369	+10,882

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Regard changes in the business environment as opportunities, and manifest the strengths of each of the four business portfolios

< Polarization of Consumption >

- Expansion of consumption by wealthy consumers
- Greater tendency toward thrift among middle class
- Greater tendency toward selective consumption

< Rising Costs >

- Higher raw material and energy prices
- Yen depreciation
- Sluggish real wage growth

Response to polarization of consumption

Response to rising costs

F.D.C Products

“4°C” brand, etc.

- Strengthen high value-added product groups
- Pricing strategy by sales channel

- Phased price revision
- Capture asset value demand

RASIN

(GINZA RASIN)

- Expand lineup of high-value items
- Enhance the value of the “RASIN” brand

- Respond flexibly to market prices
- Strengthen buying from individuals

AS'TY

- Highly original planning proposals such as functional materials

- Utilize cost advantages of production base in Bangladesh

age

(PALETTE)

- Expand lineup of products at a lower price point
- Retain customers by expanding store club membership program

- Pricing to maintain sense of affordability
- Reduce costs by expanding direct distribution from production to sales

Consolidated Business Results Forecasts for FYE2/27

- Forecast for increase in consolidated revenue and earnings for the full fiscal year
- Decrease in amortization of goodwill, down ¥248 million

(Millions of yen, %)	FYE2/26		FYE2/27		YoY	Increase (Decrease)
	Actual Results	Share	Plan	Share		
Net sales	69,962	100.0	72,000	100.0	+2.9	+2,037
Gross profit	23,249	33.2	23,600	32.8	+1.5	+350
Gross profit margin	33.2		32.8		-0.5	
Selling, general and administrative expenses	20,446	29.2	20,000	27.8	-2.2	-446
Amortization of goodwill	1,256	1.8	1,006	1.4	-19.9	-250
Operating income	2,802	4.0	3,600	5.0	+28.4	+797
Ordinary income	3,164	4.5	3,900	5.4	+23.2	+735
Net income	1,792	2.6	2,300	3.2	+28.3	+507
Operating income before the amortization of goodwill	4,059	5.8	4,606	6.4	+13.5	+547
Net income before the amortization of goodwill	3,048	4.4	3,306	4.6	+8.5	+258

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*2 Net income before the amortization of goodwill = profit attributable to owners of parent + goodwill amortization + amortization of intangible assets arising from business combinations

FYE2/27 – Segment Forecasts

- **Brand Business:** Sales decline at F.D.C. Products, but increase in revenue and earnings overall
- **Apparel Business:** Revenue and earnings gains at both AS'TY Group and age

(Millions of yen, %)		FYE2/26 Actual Results	FYE2/27 Plan	YoY	Increase (Decrease)
Brand Business	Net sales	45,346	46,000	+1.4	+654
	Operating income	2,859	3,000	+4.9	+141
(F.D.C. Products Group)	Net sales	(14,187)	(13,400)	- 5.5	- 787
	Operating income	(433)	(490)	+12.9	+56
(RASIN)	Net sales	(31,159)	(33,300)	+6.8	+2,141
	Operating income	(2,481)	(2,570)	+3.6	+89
Apparel Business	Net sales	24,615	26,000	+5.6	+1,385
	Operating income	996	1,300	+30.5	+304
(AS'TY Group)	Net sales	(11,410)	(11,700)	+2.5	+289
	Operating income	(844)	(1,150)	+36.1	+305
(age)	Net sales	(15,205)	(16,400)	+7.9	+1,194
	Operating income	(153)	(200)	+30.7	+47

< Brand Business >

4°C F.D.C. PRODUCTS INC.

Implement sales channel strategy
Deepen merchandizing reforms for
the “4°C” brand

R G I N Z A
R A S I N

Same-store sales growth
Establish the “RASIN” brand and
raise recognition

< Apparel Business >

ASTY INC.

Strengthen overseas supply chain
Strengthen material proposal
capabilities

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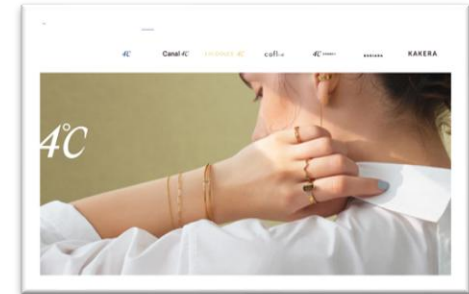
Sales expansion from opening
of new PALETTE stores and
same-store sales growth

- Merchandising tailored to the different customer needs of each channel
- Raise average per-customer spending in the department store channel, and increase the number of customers in station building and fashion building channel
- E-commerce channel: Raise the conversion (purchase) rate by strengthening proposals tailored to the purpose of purchase

Department Stores (4°C)

Strengthen the product lineup to increase per-customer spending

- Expansion of high-priced product lines
- Greater product variations
- Initiatives to ensure repeat customers



Station Buildings/Fashion Buildings (Canal 4°C)

Increase the number of customers by strengthening the low price range

- Rebranding to enhance fashionability
- Extensive selection of ear-related products (earrings and ear cuffs) at all stores



E-commerce (All brands)

Improve the conversion (purchase) rate

- Strengthen proposals according to the purpose of purchase, such as social events, culture, and asset value
- Utilize AI to enhance convenience and experience value



- Deepen merchandising reforms to expand support among women
- Respond to polarization of consumption by strengthening the lineup of high-priced product groups
- Use digital sales promotion to expand contact points with customers

FYE2/27 Plan
(4°C Fashion Jewelry Total)

Sales to women
(YoY)

+ 10.0%

High price range
(YoY)

+ 20.0%

Personal-use demand (YoY)

+ 20.0%

Expansion of product variations

Offer a lineup that responds to various tastes and use purposes to convey the multifaceted nature of 4°C, and meets a wide range of needs



Expand high-priced product range

Respond to polarization of consumption by expanding high-priced product lines such as “Precious Diamond”



Advances in digital marketing

Continual digital promotions to ensure year-round customer engagement

- Increase sales by leveraging the solid financial foundation of the corporate group to expand the product lineup
- Advertising investment to establish the “RASIN” brand and raise recognition

FYE2/27 Plan

Same-store sales (YoY)

+7.4%

(Including e-commerce sales)

Tax-free sales (YoY)

+3.6%

(Including e-commerce sales)

Same-store sales growth

- Expand buying and bolster inventory to increase sales
- Respond to demand from high-income consumers by strengthening the lineup of high-value items
- Attract more customers with 20th anniversary promotional campaign

Expansion of tax-free sales

- Impact of the decline in Chinese tourists is limited
- Increase number of multilingual staff
- Resume previously suspended cross-border e-commerce with the United States

Advertising and IT investment

- Continue advertising to enhance recognition and establish the “RASIN” brand
- Introduce SFA tools to utilize customer data and increase the repeat rate



- Utilize overseas supply chains to strengthen supply capacity
- Develop high value-added materials to strengthen material proposal capabilities

FYE2/27 Plan

Merchandise gross
profit margin (YoY)

+0.5%

Bangladesh
manufacturing ratio
(Composition ratio)

+5.0%

Strengthen overseas supply chains

- Bolster production management and quality control in Bangladesh
- Material development in the Shaoxing area of China, and establishment of procurement routes

Strengthen material proposal capabilities

- Strengthen proposals for functional and sustainable materials
- Hold textile exhibitions

Strengthen initiatives with major customers

- Strengthen planning and proposal capabilities
- Cost responsiveness utilizing overseas production base



- Open new stores to solidify dominant position in Kansai, and expand market share in Kanto
- Same-store sales growth through measures to adapt to changing weather patterns, and 30th anniversary events

FYE2/27 Plan

Same-store sales (YoY)

+1.8%

No. of PALETTE store club members

640,000 members
(+65,000 members)

No. of stores at FYE

115stores
(+9 stores)

Growth in same-store sales

- Secure sales during periods of actual demand by strengthening measures to adapt to changing weather patterns
- Implement measures to revitalize existing stores (sales floor expansion and renovation))

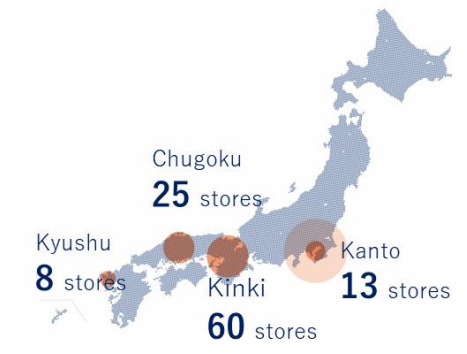


Sales expansion through 30th anniversary events

- Acquire new customers with the 30th anniversary promotional events
- Sales expansion through 30th anniversary events

Continue opening 10 new stores per year

- Solidify dominant position in Kansai
- Expand market share with store openings in Kanto



(As of the end of February 2026)

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Progress of the 7th Medium-Term Management Plan (FYE2/25 – FY2/27)

Business results have increased significantly due to M&A, with sales reaching a record high since the transition to the holding company structure in 2006

Operating income: Significant increase of 71.7% expected over the three years of the 7th MTMP

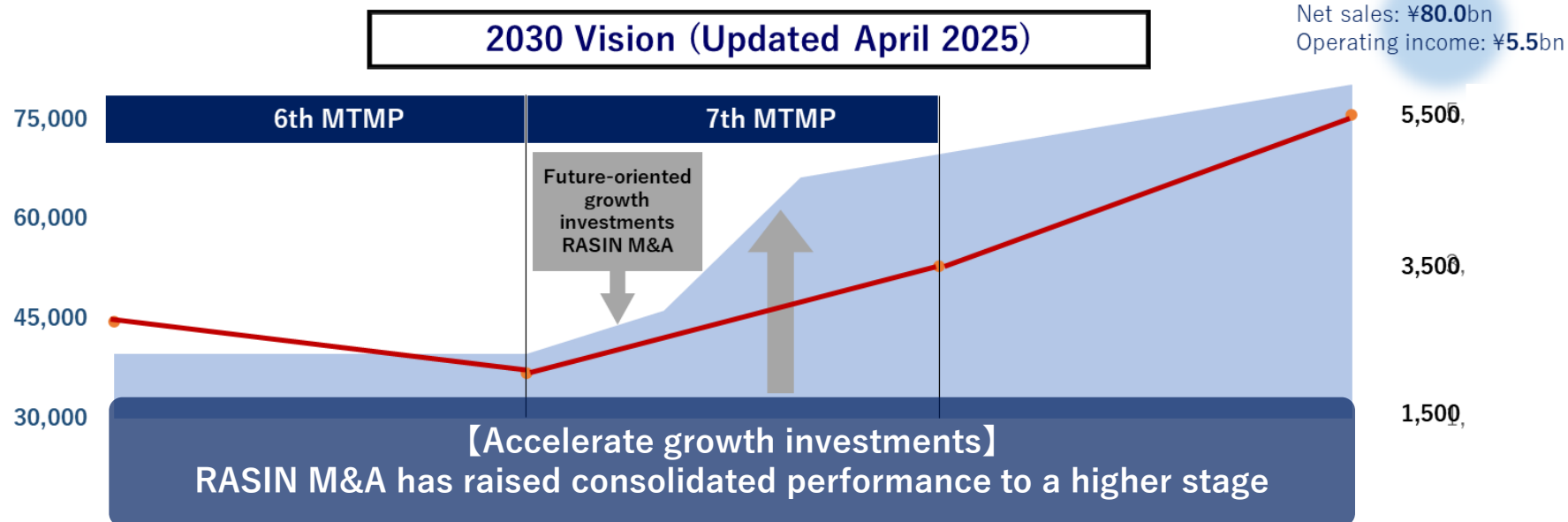
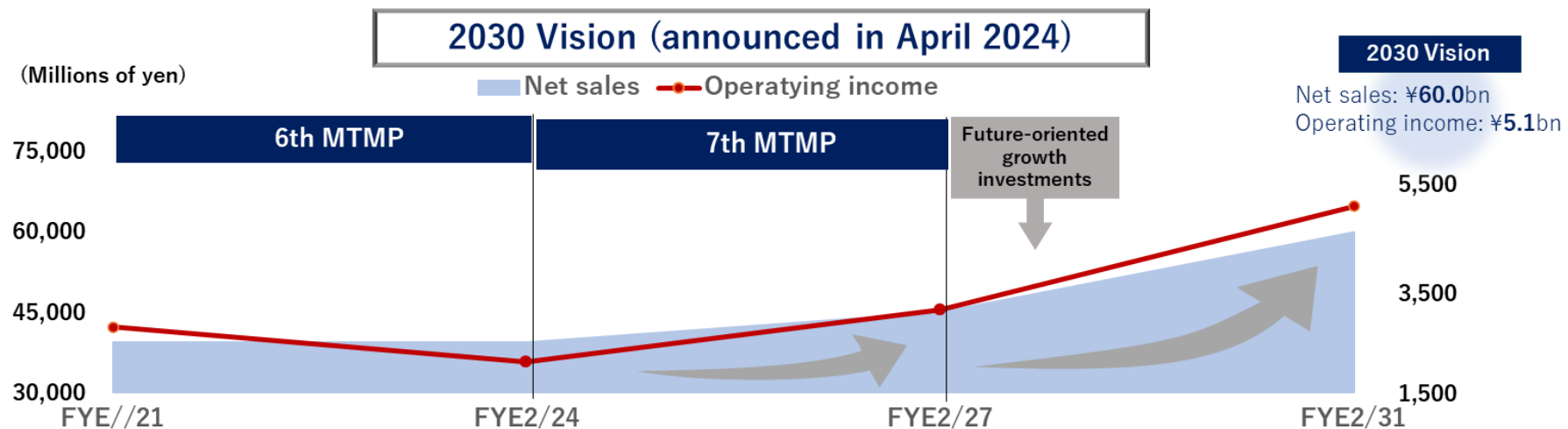
ROE: 2030 Vision target of 8% or higher ROE before amortization of goodwill expected to be reached ahead of schedule in FYE2/27

7th MTMP (FYE2/25 – FY2/27)

(Revised upward from April 2025 announcement)

	FYE2/25 Final	FYE2/26 Final	FYE2/27 Plan
Net sales	45,902 million yen	69,962 million yen	<u>72,000 million yen</u>
Operating income	1,960 million yen	2,802 million yen	<u>3,600 million yen</u>
Ordinary income	2,351 million yen	3,164 million yen	<u>3,900 million yen</u>
Net income	1,377 million yen	1,792 million yen	<u>2,300 million yen</u>
ROE before amortization of goodwill	5.3%	7.6%	<u>8.0%</u>

Direction of the 2030 Vision



Three growth drivers for profit expansion

1) Earnings recovery in the jewelry business

- Rebuild the profit structure
- Merchandising reforms aimed at expanding support among women
- Market creation for growth



2) Growth of RASIN

- Same-store sales growth
- Expansion of tax-free sales and cross-border e-commerce
- Expansion of scale by opening new stores



3) Growth of PALETTE

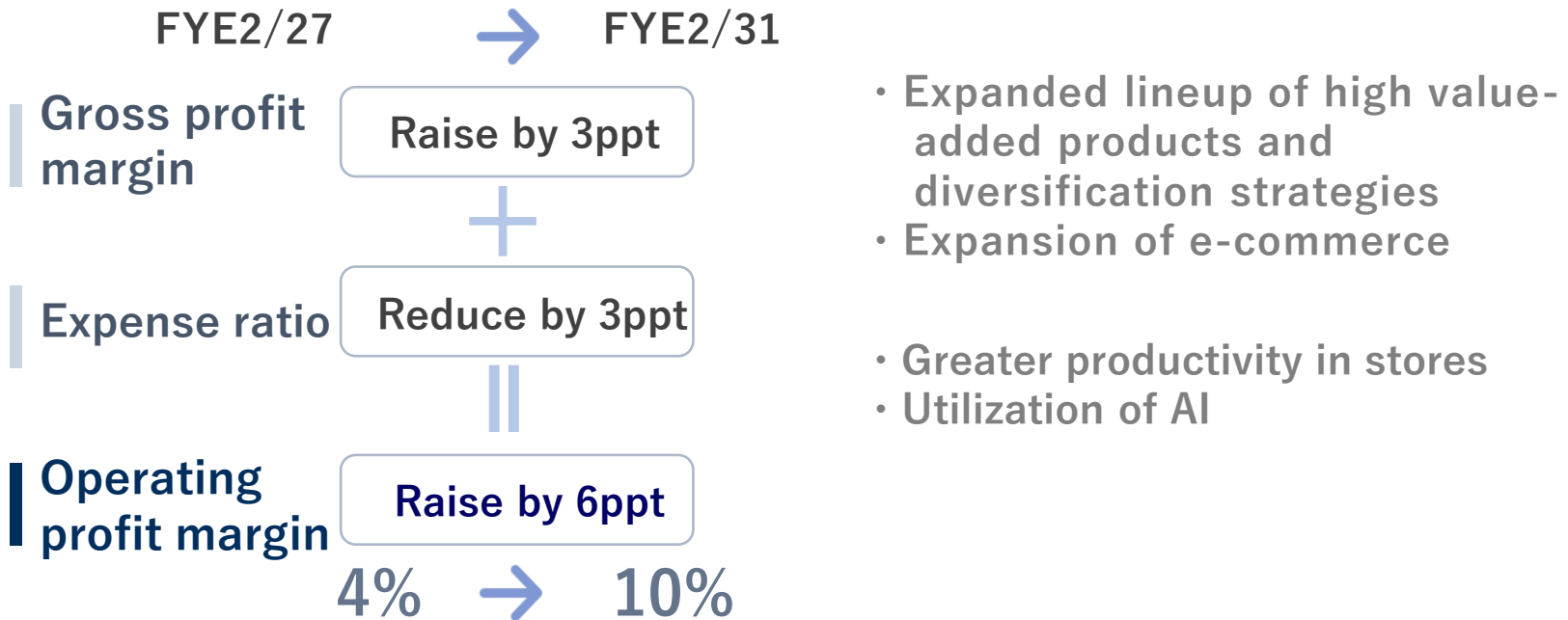
- Same-store sales growth
- Solidify dominant position in Kansai
- Expanded store openings in Kanto



1) Earnings Recovery in the Jewelry Business

Rebuilding earnings structures: 1) Improve operating margins

Rebuilding earnings structures

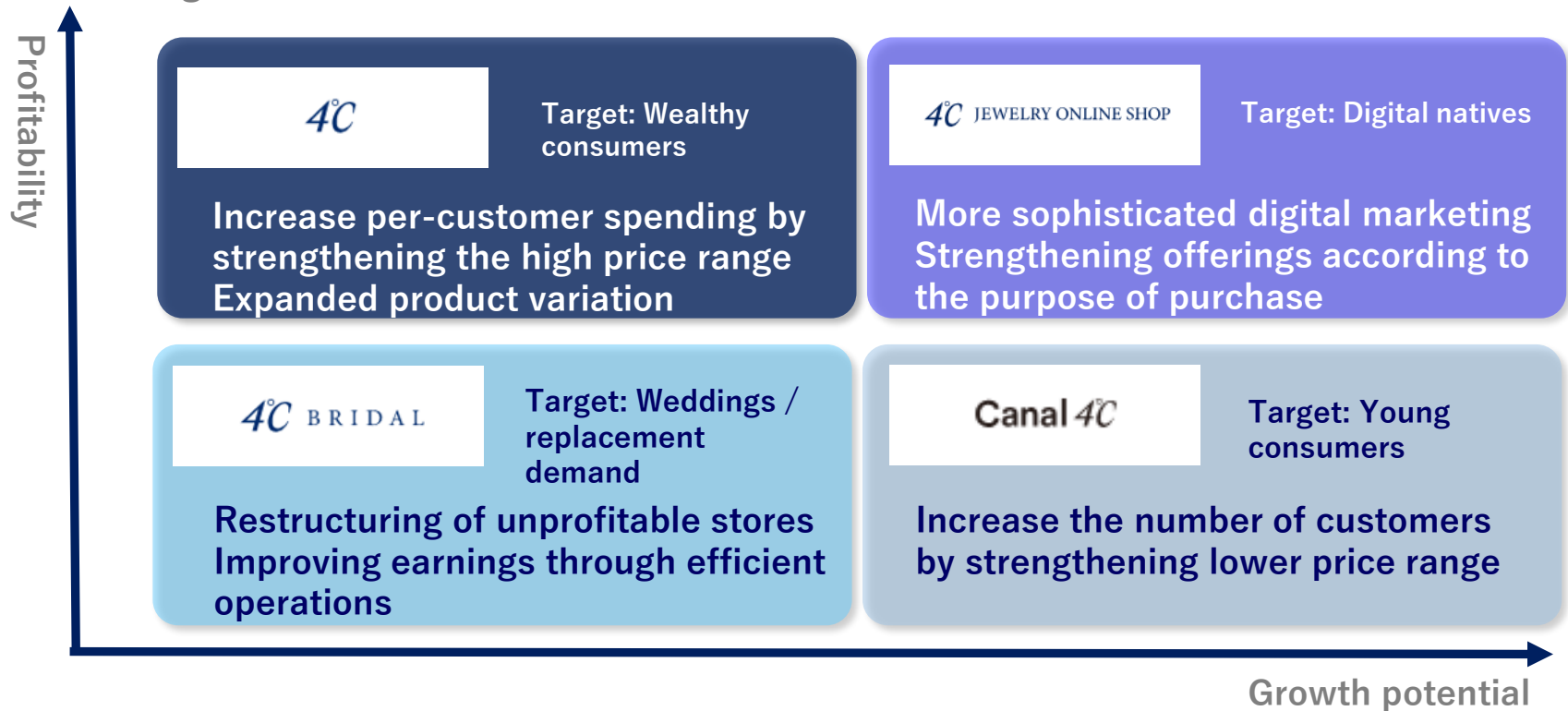


Rebuild the earnings structure, and meet the 2030 Vision targets

Rebuilding earnings structures: 2) Brand portfolios

Implement measures based on the brand portfolio

- For 4°C, increase per-customer spending; for Canal 4°C, enhance profitability by expanding the number of customers
- In the growth field of e-commerce, utilize more sophisticated and expanded digital marketing



Merchandising reforms to expand support among women Results and Future Direction of the 7th MTMP

7th MTMP (through 2026)

Create a foundation for growth

8th MTMP (through 2029)

Transition to a growth phase

2030

Diversification strategies to meet personal-use demand

- Greater variation to meet the diversifying values of women
- Female customers +8.2%, personal-use demand +12.3% (FYE2/26)

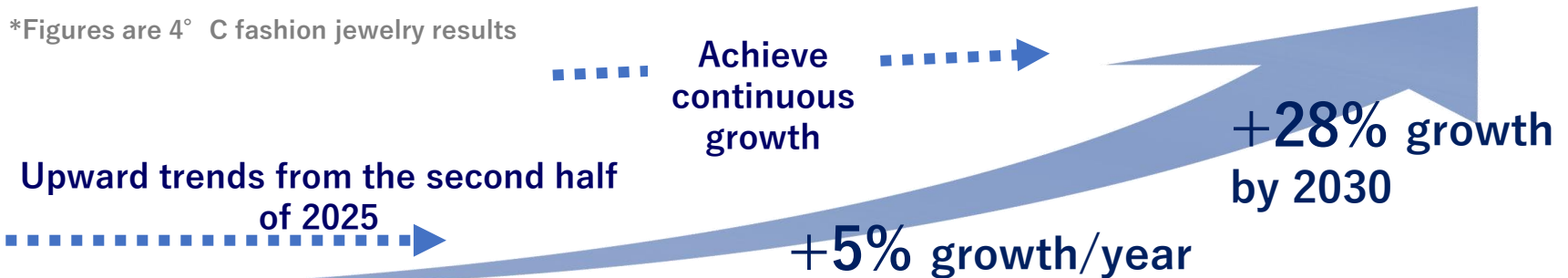
- Pursue customer-centered sales planning, and improve structure to respond to demand
- Enhancing a broad range of proposals tailored to individual needs

High value-added strategies

- Expanded lineup of high-value products (120% of inventory)
- High-priced products = 3rd (70,000 yen or more) +11.5%

- Expand the introduction of high-priced items as series rather than single items
- Strengthen offers to loyal customers in promoting customer acquisition[

*Figures are 4° C fashion jewelry results



Market creation for growth

Merchandising development for large-scale shopping malls

Initiatives for large shopping malls, a market where 4°C has not opened stores before, will lead to market creation



Consider re-entry into overseas markets

TIMING

Reconsider entry timing and region

Consider market entry in 2029, and move forward with effective market selection

AWARENESS

Broaden brand recognition by utilizing the results of the Paris Collection exhibition

Establish a presence in the global fashion scene with the TAAKK × 4°C HOMME+ collaboration

VALUE

Promote Japanese brand value

Branding centered on “Japan Quality”



TAAKK Spring-Summer 2026 Collection Paris Fashion Week

- Same-store sales growth through expansion of product lineup and more sophisticated analysis of customer data
- Revenue growth through establishment of the “GINZA RASIN” brand

Same-store sales growth

- Expansion of product lineup by leveraging the financial strength of the corporate group
 - ⇒ Expand product lineup, strengthen the lineup of high-value items
 - Strengthen buying from individuals by expanding advertising placements
- More sophisticated customer data analysis
 - ⇒ Renovation of core systems, introduction of CRM/SFA tools
 - Greater sophistication of analytics and expansion of the repeat rate
- Strengthening sales power
 - ⇒ Develop human resources with specialized knowledge, strengthening foreign language support
 - Improve customer service

Establishment of the GINZA RASIN brand, and greater recognition

- Enhance recognition as a “highest quality premium reuse specialty store”
- Conduct ongoing brand recognition surveys and ad placements in various outlets



Expansion of scale by opening new stores

Plans for opening new stores by the end of February 2031

- Sales expansion of more than 3 billion yen by opening new stores in major metropolitan areas

During 8th MTMP
New store opening
+3.0 billion yen

RASIN growth scenario



Ginza main store



Ginza Chuo-dori store



Shinsaibashi store
*Opened June 2024



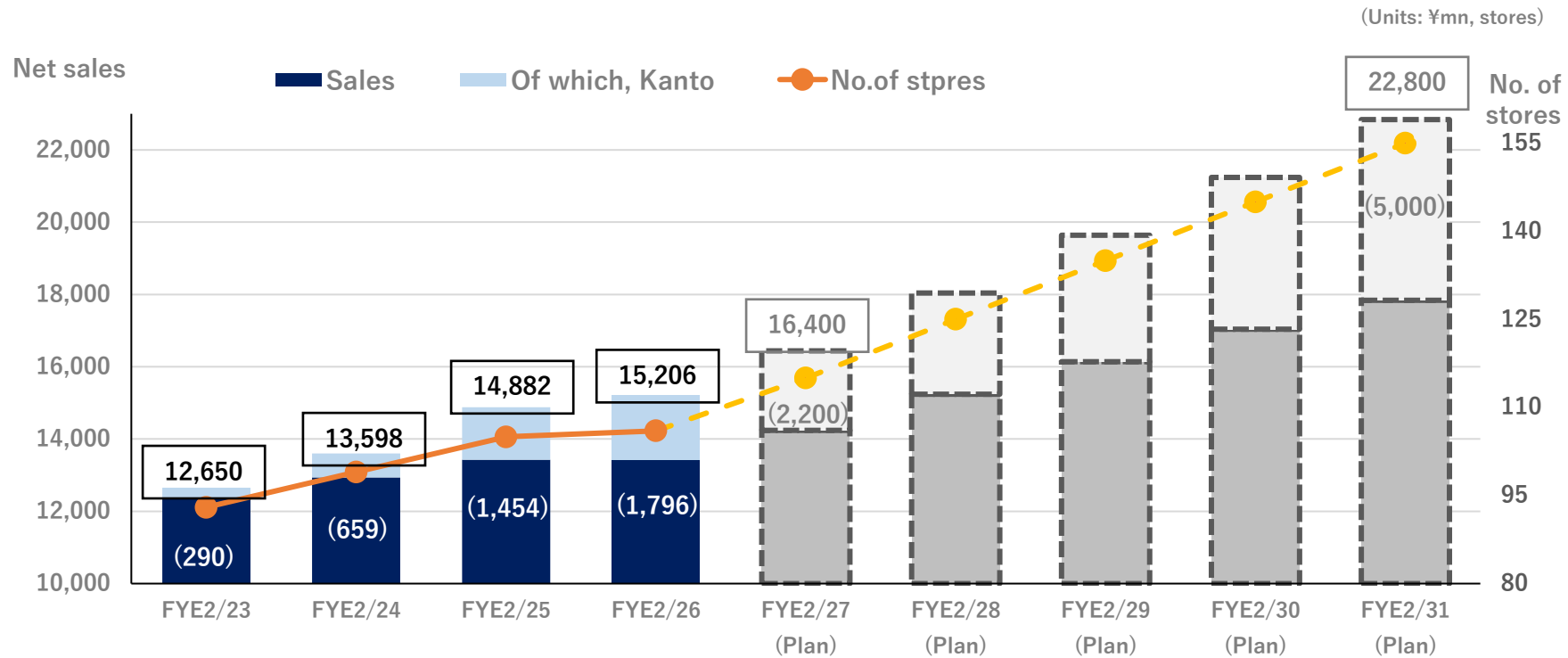
Shinjuku store
*Opened January 2025



Growth Drivers for Vision 2030 – 3) Continued Openings of New PALETTE Stores

- Plans for continued openings of 10 stores per year
- Solidify dominant position in Kansai, and accelerate store openings in Kanto

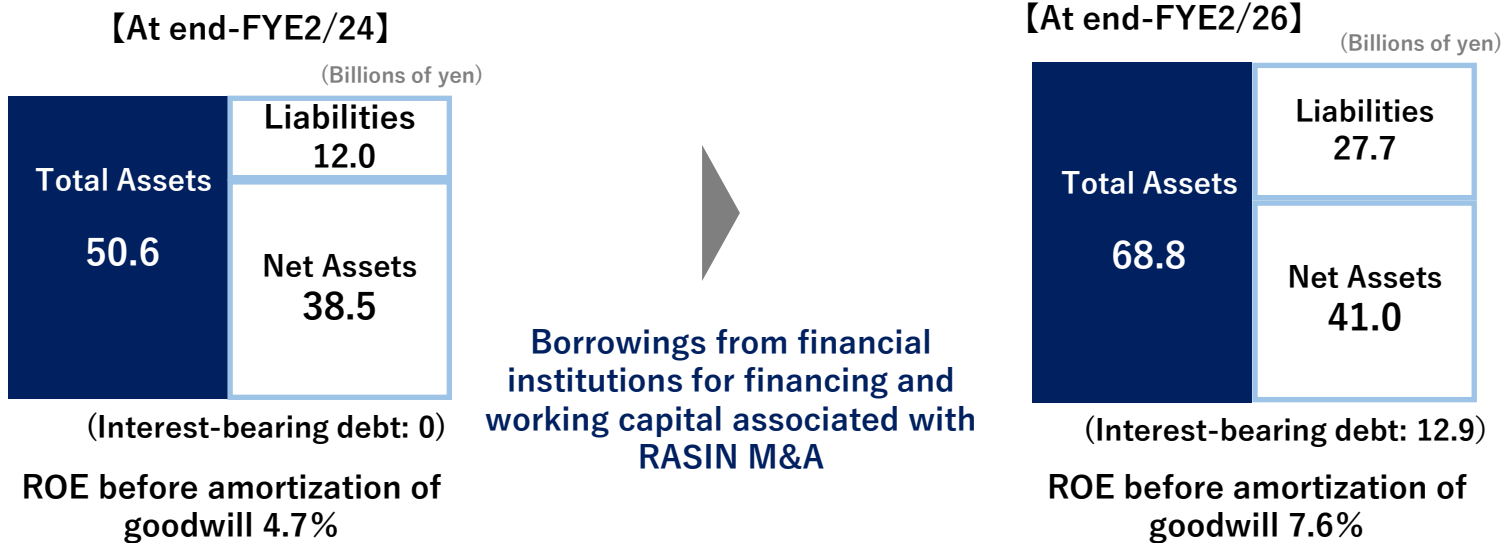
PALETTE Sales and No. of Stores



No. of stores	93	99	105	106	115	125	135	145	155
Of which, Kanto region	4	5	10	13	15	20	25	30	35

- ROE target set for improving asset efficiency expected to be achieved ahead of schedule
- Proactive shareholder return policy, taking into account financial soundness

- As a result of borrowing ¥10 billion from financial institutions to finance the RASIN M&A, the capital-to-asset ratio has declined from 76.2% to 59.6%
- Significant improvement in profitability of capital through the use of financial leverage, with ROE before amortization of goodwill rising from 4.7% to 7.6%



- ROE before goodwill amortization of 8% or higher expected to be achieved before the final year of the 7th MTMP in FYE2/27
- Vision 2030 aims for ROE before amortization of 10%
- As a proactive measure to improve the level of shareholder returns, continue to consider flexible share buybacks
- Present: Cost of equity at 5-8% (CAPM 5.5%, expected return of 8% or higher)

Promoting investment in four areas for sustainable growth

Investment Area	Initiatives, Results & Progress
1. New business	(Results) Entered the luxury brand watch reuse business (Future) M&A to complement and strengthen existing businesses
2. 4°C Brand	(Results) Merchandising reform to boost growth indicators such as sales to female customers (Future) Pursue sales channel strategy
3. Market Expansion and Creation	(Results) Expansion of existing RASIN stores and opening of PALETTE stores (Future) Opening of new RASIN and PALETTE stores
4. Human Resources and DX	(Results) Implementation of human resource development programs (management training and female empowerment) (Future) Development of human resources to handle specialized fields, use of generative AI

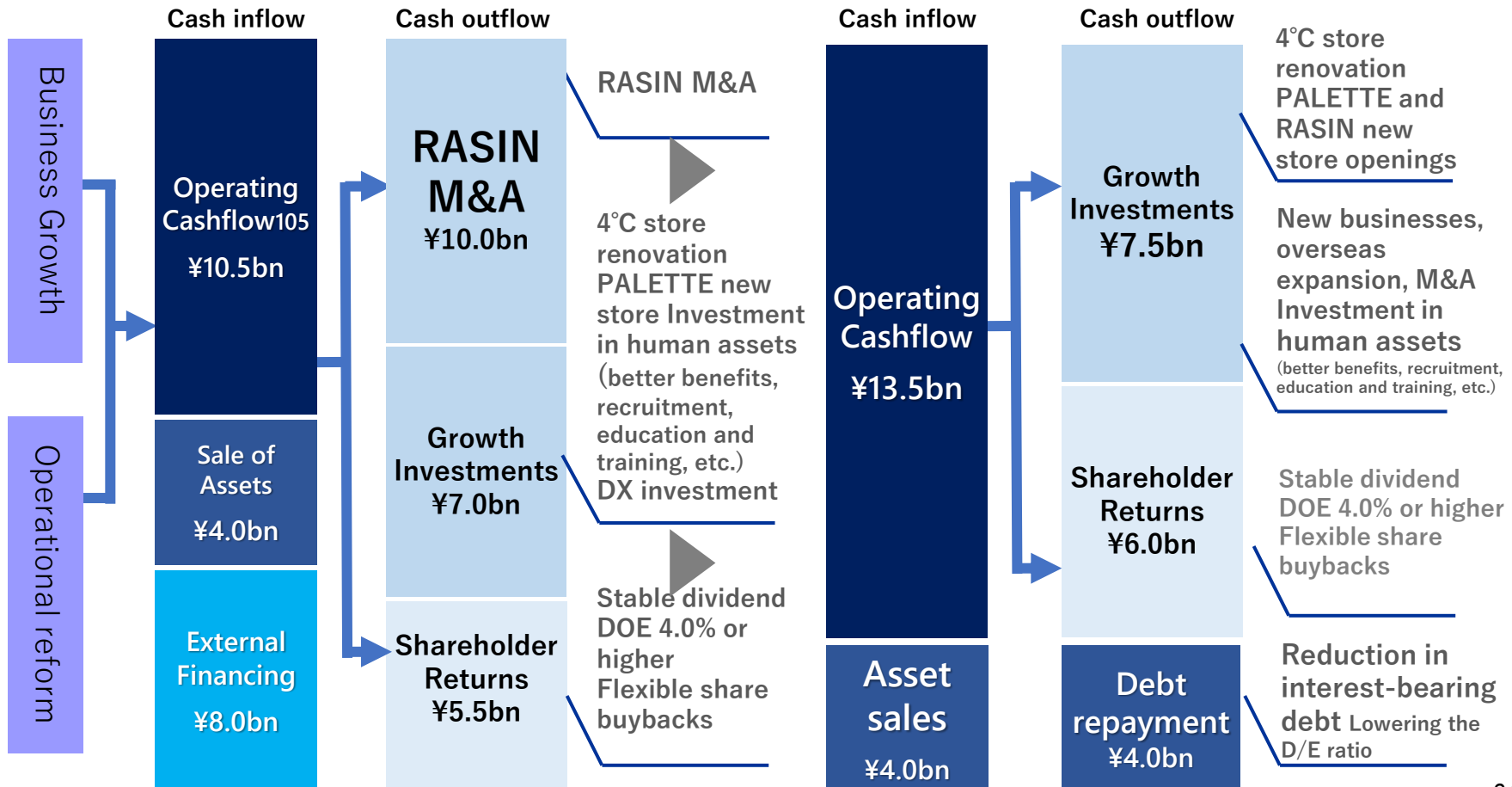
Initiatives to Realize Management with Awareness of Capital Cost and Stock Price

Strengthen profitability, aiming to generate cash flow and improve capital efficiency

7th MTMP (FYE2/25 – FYE2/27)

8th MTMP (FYE2/28 – FYE2/30)

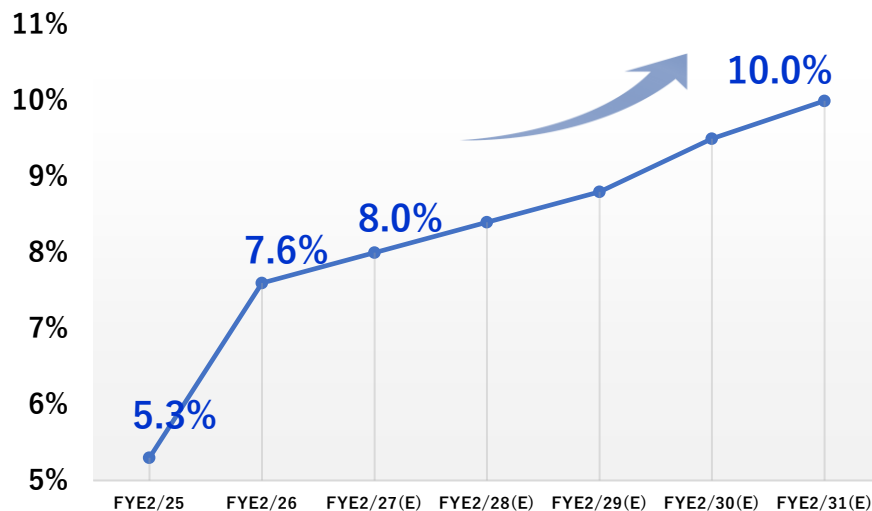
Cash Allocation



Increase profitability and cash flow generation to enhance market engagement

ROE Before Goodwill Amortization

Medium-term target of 10% ROE before amortization of goodwill, and work to achieve sustainable growth



Raise PBR by improving the three elements of profitability, cost of capital, and growth expectations. Enhance corporate value by improving these factors.

Improve ROE

- Reforms for a high-earnings structure (profit generation)

Reduce cost of shareholders' equity

- Enhanced disclosure
- In-depth dialogue with capital markets to enhance value

Increase expected growth rate

- Actively investing management resources in growth business areas
- Securing and developing human resources

- FYE2/26 annual dividend of **83 yen** per share
- Forecast increase for FYE2/27 annual dividend of **2 yen** to **85 yen** per share
- Policy to maintain dividend payout ratio (DOE) of **4% or higher**
- Shift to a dividend increase trend on improved earnings, aiming to achieve a dividend of **100 yen** per share in the future



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- I . Consolidated Results for FYE2/26
- II . Consolidated Results Forecast for FYE2/27 and Strategic Approach
- III . Progress of the 7th Medium-Term Management Plan (MTMP) and Growth Strategies for Vision 2030
- IV . Appendix**

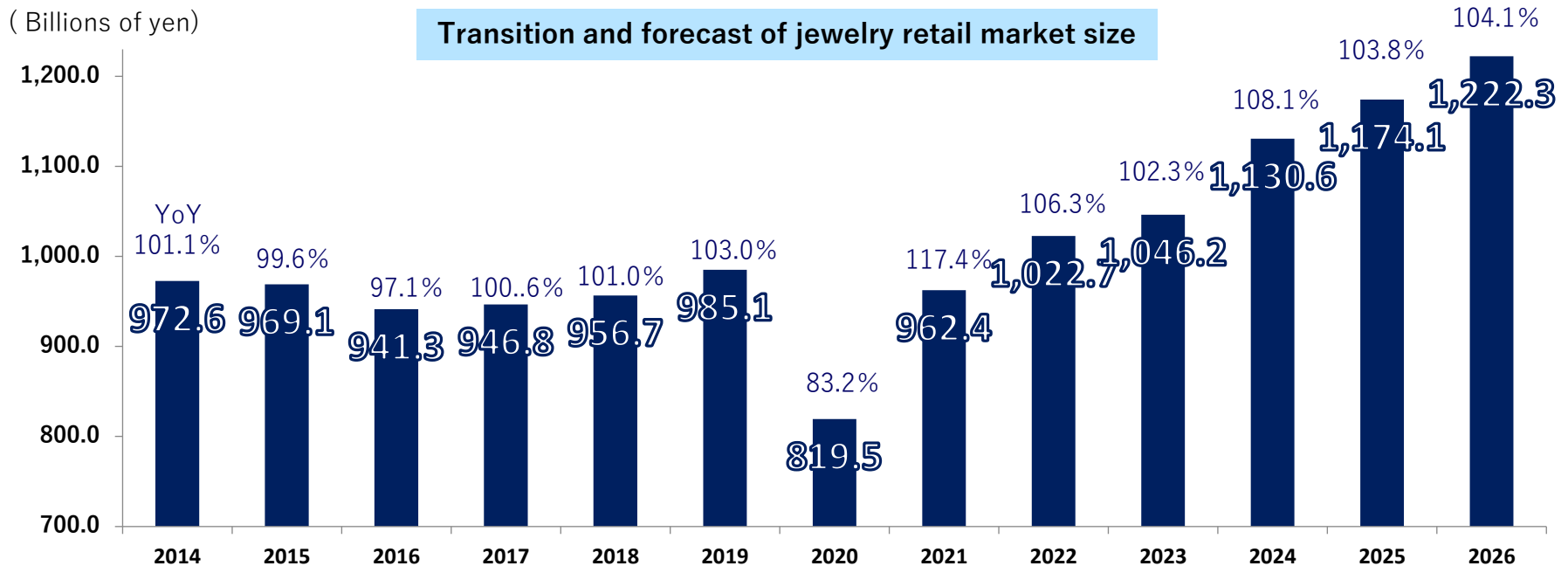
1. Jewelry Market Trends

Japan's jewelry retail market in 2025 was worth ¥1,174.1 billion, growth of 3.8% year on year

- ◆ Unit sales prices were up at companies across the industry on price increases implemented in response to the rising price of gold bullion, and the market size expanded. In addition, demand for gold jewelry such as flat link chains also boosted market expansion due to expectations of further price increases.
- ◆ Sales of wedding rings remained strong even after price increases. At the same time, inbound demand slowed, and while the number of visitors to Japan increased, the shift in consumer behavior to emphasize experiences affected sales of luxury import brands.

The domestic jewelry retail market in 2026 is expected to reach ¥1,222.3 billion, up 4.1% from the previous year

- ◆ Jewelry buying intention is expected to rise, mainly among wealthy consumers, on the back of strong corporate performance at major companies, and continued growth in stock and real estate prices.



Source: Summary of the "Jewelry Market in Japan: Key Research Findings 2025" posted on the Institute's homepage. (Forecast)

2. Net Sales by Business (Consolidated)

(Millions of yen, %)

	FYE2/23		FYE2/24		FYE2/25		FYE2/26	
	Actual results	Share	Actual results	Share	Actual results	Share	Actual results	Share
Brand business	18,587	47.0	16,995	43.1	21,676	47.2	45,346	64.7
(The F.D.C. Products Group)	(18,587)	(100.0)	(16,995)	(100.0)	(15,276)	(70.5)	(14,187)	(31.1)
(RASIN)	-	-	-	-	(6,400)	(29.5)	(31,159)	(68.7)
Apparel business	20,921	53.0	22,462	56.9	24,226	52.8	24,741	35.3
(The AS'TY Group)	(9,910)	(43.9)	(10,702)	(44.0)	(11,224)	(43.0)	(11,410)	(42.9)
(age)	(12,656)	(56.1)	(13,597)	(56.0)	(14,882)	(57.0)	(15,205)	(57.1)
Total	39,508	100.0	39,457	100.0	45,902	100.0	69,962	100.0

1. YONDOSHI HOLDINGS applied "Accounting Standard for Revenue Recognition" (Accounting Standards Board of Japan Statement No. 29, March 31, 2020) effective from the beginning of FYE2/23. Figures for FYE2/23 and subsequent fiscal years are after application of this accounting standard.

2. Segment figures are before internal offset. The intra-segment composition ratio is calculated as a simple sum.

3. Overview of Capital Investment as well as Depreciation and Amortization (Consolidated)

(Millions of yen, %)

		FYE2/24	FYE2/25	FYE2/26	
		Actual results	Actual results	Actual results	YoY
Brand business	Capital investment	606	274	206	75.2
	Depreciation and amortization	317	368	591	160.3
Apparel business	Capital investment	516	489	513	104.8
	Depreciation and amortization	361	359	344	96.0

4. F.D.C. Products Inc. (1)

【Sales by Brand】

(Millions of yen, %)

	FYE2/24		FYE2/25		FYE2/26	
	Actual results	YoY	Actual results	YoY	Actual results	YoY
4°C Total (*1)	10,579	− 13.9	9,440	− 10.8	8,413	− 10.9
(Fashion jewelry)	(7,405)	(−3.6)	(7,050)	(−4.8)	(6,576)	(−6.7)
(Fashion jewelry)	(3,173)	(−31.0)	(2,390)	(−24.7)	(1,837)	(−23.1)
Canal4°C	3,127	− 7.3	2,858	− 8.6	2,599	− 9.0
Other brands (*2)	7	+333.5	20	+191.3	39	+90.8
EC Business	2,436	+8.7	2,339	− 4.0	2,143	− 8.4
Advance Sales · Repair · Other	845	+22.9	617	− 27.0	990	+60.4
Advance Sales · Repair · Other	16,995	− 8.6	15,276	− 10.1	14,187	− 7.1

1. 4°C: Includes EAU DOUCE 4°C

2. Other brands: Cofl by 4°C, RUGIADA, and KAKERA

5. F.D.C. Products Inc. (2)

【Number of Customers and Average Spending per Customer by Brand (Existing stores)】

(Unit : %)

	FYE2/24		FYE2/25		FYE2/26	
	Number of customers	Average spending per customer	Number of customers	Average spending per customer	Number of customers	Average spending per customer
4°C Fashion Jewelry	- 8.7	+5.4	- 7.2	+3.7	- 11.3	+8.0
4°C Bridal Jewelry	- 23.7	+8.3	- 19.6	+2.8	- 4.4	- 9.5
Canal4°C	- 7.2	+2.5	- 7.8	+3.3	- 6.0	+1.0

6. F.D.C. Products Inc. (3)

【Sales by Store Channel】

(Millions of yen, %)

	FYE2/24	FYE2/25	FYE2/26		
	Actual results	Actual results	Actual results	Share	YoY
Roadside stores	179	185	184	1.3	−0.6
Bridal stores	1,490	883	473	3.3	−46.4
Fashion buildings	4,201	3,895	3,526	24.9	−9.5
Department stores	7,842	7,354	6,868	48.4	−6.6
EC Business	2,436	2,339	2,143	15.1	−8.4
Advance Sales · Repair · Other	847	617	990	7.0	+60.4
Total	16,995	15,276	14,187	100.0	−7.1

7. Number of Group Stores, Store Openings and Closings, and Plan

	4°C (Including EAU DOUCE 4°C)	4°C BRIDAL	Canal4°C	Other	Jewelry Total	RASIN*1	PALETTE	Total
FYE2/25 Fiscal year-end	76	8	39	2	125	4	105	234
Stores opened	1	0	0	0	1	0	8	9
Stores closed*2	2	7	6	0	15	0	7	22
FYE2/26 Fiscal year-end	75	1	33	2	111	4	106	221
Store opening plan	1	0	0	0	1	0	10	11
Closing Plan	0	0	0	0	0	0	1	1
FYE2/27 Fiscal year-end Plan	76	1	33	2	112	4	115	231

1. Figures for RASIN excludes purchase salon

2. Includes four BRIDAL stores integrated into 4°C stores by F.D.C. Products

We kindly request that you direct all inquiries regarding this document and investor relations in general to the following point of contact:

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Note: Projections throughout these materials are based on forecasts, and shall not be regarded as pledges or guarantees. They shall be used on the full acknowledgment that actual results may differ from projections.