

December 13, 2024

To All Concerned Parties

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Monthly Information for November 2024

We are pleased to announce the monthly results of our " Home visit purchase business " "Group store purchase business " and "other purchase business " for November.

Please refer to the end of this report for the assumptions used for KPI disclosure in each business segment. The next monthly report for December 2024 is scheduled to be released on January 17, 2025.

■Monthly Summary

(Reprint)Supplementary Explanation of Monthly KPIs

- The reason for disclosing "purchase volume" as a major KPI within the monthly Information is to disclose monthly business progress based on purchase results. Because our purchased merchandise is less susceptible to market fluctuations and has a stable gross margin, we believe that the disclosure of "Purchases" will help us determine a certain degree of monthly business progress momentum.
- On the other hand, "purchase volume" is part of the components of net sales and gross profit, and the final results will fluctuate depending on other KPIs (such as gross profit per visit and toC sales ratio) and inventory sales strategies.
- As Other supplementary information includes the monthly progress of "number of visits" and "number of stores" disclosed by business segment.
- For details, please refer to the "Supplementary Explanation on KPI for Monthly Data" attached at the end of this document.

November Monthly Progress

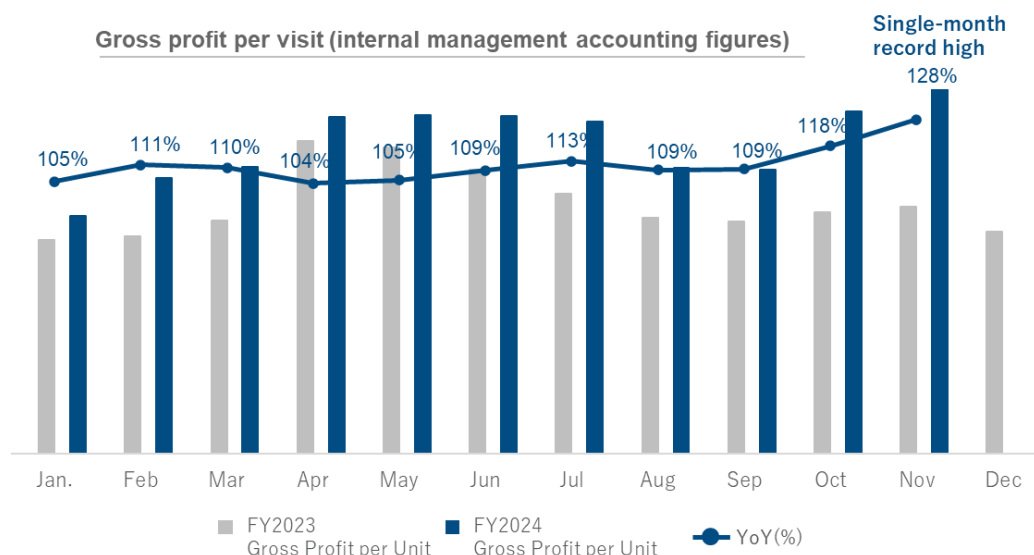
<Summary of Consolidation>

- Consolidated operating income (on a preliminary basis) for November exceeded the internal plan due to continued strong sales in both the home visit purchasing business and the group store purchasing business, as well as contributions from cost efficiency improvements, such as advertising expenses.
- The progress of consolidated operating income for the nine months ended November 30, 2024, is also on track to achieve the full-year consolidated operating income plan for the current fiscal year, (1) As disclosed in the financial results presentation for the third quarter of the current fiscal year, the Company has achieved its full-year consolidated operating income forecast for the current fiscal year while strategically moving forward the sales timing of some inventories to the next fiscal year, (2) Increased certainty of organic growth based on a strong business portfolio and improved capability of each business, The new consolidation of Rext HD from the next fiscal year will also make a contribution, which will increase the probability of the operating income growth rate target for the next fiscal year (at

least 30% growth in operating income compared to the landing in the current fiscal year).

<Home visit purchase business >

- The total amount of purchases in November was 724 million yen, 98% of the same month last year, but the level was in line with internal expectations. The total gross profit from visits in November on the management accounting basis, which is generated from purchases, was 109% of the same month last year, exceeding the internal plan, mainly due to record-high unit prices.



- The number of visits in November was (1) planned to be lower than the previous year to control volatility in the number of visits throughout the year, (2) The strategic policy of not investing unreasonably in advertising under the circumstances of declining demand for inquiries resulted in 84% year-on-year growth, but we were able to secure a certain number of visits thanks to measures to strengthen revisits and improve the appointment rate of the inside sales team, among others. In addition, the total gross profit per visit for management accounting purposes was better than the previous year and the internal plan due to the record-high gross profit per visit as mentioned above. The revisit rate for November was approximately 10.8%, remaining at a high level.

<Group store purchase business and other purchase business>

- In the group store purchasing business, the purchase amount was 2,145 million yen, up 132% from the same month last year, mainly due to higher-than-expected unit prices resulting from measures to strengthen the acquisition of repeat customers. Excluding the impact of the new consolidation, organic purchases were also strong, at 128% year-on-year. The total purchase gross profit for management accounting purposes, which is assumed to be based on these purchase amounts, also performed well, exceeding the internal plan.
- The total number of group stores exceeded the full-year plan, mainly due to new openings and a strong increase in Four Nine franchise stores.
- Since Musubi's purchase volume was reflected one month late, the group store purchasing business and other purchasing business in October were retroactively adjusted, increasing from 120% to 146% year-on-year.

< Home visit purchase business >

■Amount of purchases (Million yen)

| FY2024 | Jan | Feb | Mar | Apr | May | Jun | 1H |
|----------------|------|------|------|------|------|------|-------|
| A of purchases | 592 | 570 | 675 | 787 | 876 | 753 | 4,254 |
| YoY | 129% | 123% | 129% | 143% | 149% | 124% | 133% |

| | Jul | Aug | Sep | Oct | Nov | Dec | Full Year |
|----------------|------|------|------|------|------|-----|-----------|
| A of purchases | 733 | 612 | 690 | 864 | 724 | | |
| YoY | 132% | 121% | 107% | 121% | *98% | | |

* Total gross profit per visit for management accounting purposes grew 109% yoy, exceeding the internal plan, because of a record high gross profit per visit in November.

■Number of visits

| FY2024 | Jan | Feb | Mar | Apr | May | Jun | 1H |
|-------------|--------|--------|--------|--------|--------|--------|---------|
| N of visits | 19,837 | 19,174 | 23,733 | 24,527 | 25,968 | 23,766 | 137,015 |
| YoY | 106% | 106% | 114% | 125% | 119% | 107% | 113% |

| | Jul | Aug | Sep | Oct | Nov | Dec | Full Year |
|-------------|--------|--------|--------|--------|--------|-----|-----------|
| N of visits | 23,570 | 19,275 | 23,714 | 26,372 | 23,046 | | |
| YoY | 112% | 101% | 100% | 92% | 84% | | |

(Full-year Number of visit plan: 284,800/YoY 109%, 88.8% progress in this fiscal year)

<Group store purchase business and other purchase business>

■Amount of purchases (Million yen)

| FY2024 | Jan | Feb | Mar | Apr ^{*1} | May | Jun | 1H |
|----------------|-------|-------|-------|-------------------|-------|-------|--------|
| A of purchases | 1,386 | 1,494 | 1,775 | 2,177 | 2,733 | 2,251 | 11,817 |
| YoY | 183% | 208% | 183% | 227% | 221% | 204% | 206% |

| | Jul | Aug | Sep | Oct ^{*2} | Nov ^{*3} | Dec | Full Year |
|----------------|-------|-------|-------|-------------------|-------------------|-----|-----------|
| A of purchases | 2,180 | 1,783 | 1,650 | 2,504 | 2,145 | | |
| YoY | 201% | 166% | 103% | 146% | 132% | | |

*1 The purchase amount of Musubi Company was added from April 2024.

*2 Since Musubi's purchase volume is reflected one month late, the July figures are retroactively adjusted from the monthly figures released on November 14. Before the revision, the October purchase volume was 2,055 million yen (120% y/y).

*3 Purchases in November and year-on-year comparison do not include Musubi Corp.

■Number of Stores

| Company name | End of the previous period (A) (Dec. 2023) | Oct. 2024 (B) | Nov. 2024 (C) | increase or decrease | | Remark: Opening and Closing of Stores etc, |
|-------------------------------|---|------------------|------------------|----------------------|---------|--|
| | | | | (C)-(A) | (C)-(B) | |
| BuySell Technologies | 23 | 32 | 33 | +10 | +1 | Shin-Yurigaoka |
| TIMELESS | 26 | 34 | 34 | +8 | - | |
| Four-Nine (direct management) | 19 | 20 | 20 | +1 | - | |
| Four-Nine (franchises) | 200 | 233 | 235 | +35 | +2 | 3 stores opened, and 1 store closed |
| NISSO | 5 | 5 | 5 | - | - | |
| MUSUBI | - | 61 | 62 | +62 | +1 | Higashi-Yamato |
| Group total | 273 | 385 | 389 | +116 | +4 | |

End.

(note)

- The above results are preliminary and may be revised at a later date.
Figures in this document are unaudited.
- P/L consolidation of Four-nine from October 2022, Nisso from January 2024, and Musubi from April 2024.
- Number of visit: Several visits to customers' homes by our field salespersons.
- Amount of purchases: Total amount of items purchased from customers (before elimination of intercompany transactions).

(Assumptions for KPI disclosure in each business)

● Home visit purchase business

Disclose "Number of visits," and "Amount of purchases" as monthly KPIs.

The number of visits and the purchase amount are defined as key indicators of monthly progress in our main business, the home visit purchase business (on a non-consolidated basis). We define "number of visits," and "purchase amount" as KPIs to be disclosed as important indicators of monthly progress in our main business (non-consolidated), home visit purchase business.

*Based on the policy of expanding profitability, the Company has adopted a policy of disclosing "purchase amount" instead of "sales" as a monthly performance indicator for the "home visit purchase business", to strategically determine and execute the selection of sales channels and timing of sales according to inventory conditions and other factors.
Such purchases are recorded as net sales when sold after a certain period.

● Group store purchase business and other purchase business.

Disclose "Amount of purchases" and "Number of Stores" as monthly KPIs.

In addition to the Group's overall store purchase business (consolidated), this segment consists of home delivery purchasing, auction purchasing, and supplier purchasing. The "number of stores" and "amount of purchases" are defined as disclosed KPIs as important indicators of monthly progress in this business.

(Reference) Supplementary Explanation of KPI in Monthly Information

- The reason for disclosing “purchase volume” as a major KPI within the monthly Information is to disclose monthly business progress based on purchase results. Because our purchased merchandise is less susceptible to market fluctuations and has a stable gross margin, we believe that the disclosure of “Purchases” will help us determine a certain degree of monthly business progress momentum.
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Average inventory turnover: approx. 60 days (BuySell stand-alone)

