

February 14, 2025

To All Concerned Parties

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Monthly Information for January 2025

We are pleased to announce the monthly results of our " Home visit purchase business, " "Group store purchase business " and "other purchase business " for January. Please refer to the end of this report for the assumptions used for KPI disclosure in each business segment. The next monthly report for February 2025 is scheduled to be released on March 24, 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 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.

January Monthly Progress

< Summary of Consolidation >

- In the consolidated business results for the single month of January, net sales and operating income increased significantly year-on-year due to firm sales in both the home-visit purchase business and the group store purchase business, progress in sales of inventory for toC that was carried from the end of the previous period to the current period, and the start of P/L consolidation of Rext HD newly. Sales and operating income increased significantly year-on-year. Net sales and operating income were also better than expected compared to the company's internal plan.

<Home visit purchase business >

- The results of “FUKU CHAN” are reflected in the purchase amount and the number of home-visit purchase businesses from the current month, January 2025.
- Purchases in January totaled ¥911 million, up 154% from last year. This was mainly due to higher gross profit per visit than in the same month of the previous year on a stand-alone basis at BuySell and the addition of new purchase volume from Fuku-chan.
- The number of visits in January increased significantly to 27,465, up 138% from the same month last year, mainly due to a record-high revisit rate of 14.6% (BST non-consolidated), which is strategically enhanced, a certain number of visits efficiently, and the addition of Fuku-chan to the home-visit purchase business during the month.

< Group store purchase business and other purchase business >

- In the group store purchase business, the purchase amount was ¥2,415 million, up 174% from the same month of the previous year, mainly due to the steady increase in unit price as a result of measures to strengthen the acquisition of repeat customers and the new P/L consolidation of Rext HD.
- With the start of the consolidation of Rext HD, “FUKU -CHAN” and “Nikkou-dou” in the storefront business were newly added to the group stores. As of the end of the current fiscal year, the Group plans to have 498 stores, an increase of 80 stores from the end of the previous fiscal year.
- Previously, the purchase amount of Musubi was reflected with a delay of one month, but from this month, it is announced at the same time.

< Home visit purchase business >

***The previous year, 2024, is the result of BuySell alone, and from 2025, Vicel alone + Fuku-chan.**

■Amount of purchases (Million yen)

FY2025	Jan	Feb	Mar	Apr	May	Jun	1H
A of purchases	911						
YoY	154%						

	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
A of purchases							
YoY							

■Number of visits

FY2025	Jan	Feb	Mar	Apr	May	Jun	1H
N of visits	27,465						
YoY	138%						

	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
N of visits							
YoY							

(Full-year Number of visit plan: 436,000)

< Group store purchase business and other purchase business >

■Amount of purchases (Million yen)

FY2025	Jan	Feb	Mar	Apr	May	Jun	1H
A of purchases	2,415						
YoY	174%						

	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
A of purchases							
YoY							

※1 Previously, the purchase amount of Musubi Corp. was reflected one month later, but it is recorded at the same time as the current month. After retroactively adjusting, Musubi's purchases for December 2024 will be ¥2,212 million (153% of the previous year's figure).

※2 From this month, the purchase volume of Rext HD (excluding Fuku-chan, a home-visit purchase business) is reflected.

■Number of Stores

Company name (Brand name)	Dec. 2024 (B)	Jan. 2025 (A)	increase or decrease (A)-(B)	Remark: Opening and Closing of Stores etc,
BuySell Technologies (BuySell)	35	35	-	
TIMELESS (Timeless Salon)	34	34	-	
Four-Nine, direct management (WAKABA)	21	22	+ 1	
Four-Nine, franchises (WAKABA)	238	238	-	2 stores opened, and 2 stores closed
NISSO (THIERRY)	6	6	-	
MUSUBI (Kaitori-Musubi)	62	62	-	
REGATE (FUKU CHAN)	20	20	-	*P/L consolidation starts in January 2025.
NIKKOU-DOU (NIKKOU-DOU)	2	2	-	
Group total	418	419	+ 11	

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, Musubi from April 2024, and Rext HD(including REGATE Inc. and NIKKOU-DOU) from January 2025.

- 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 disclosed KPIs that are important indicators of monthly progress in this business.

(Reference) Supplementary Explanation of KPI in Monthly Information

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- 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.
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Average inventory turnover: approx. 60 days (BuySell stand-alone)

