

April 18, 2025

To All Concerned Parties

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**Monthly Information for March 2025**

We are pleased to announce the monthly results of our " Group home visit purchase business ", "Group store purchase business " and "other purchase business " for March.  
 Please refer to the end of this report for the assumptions used for KPI disclosure in each business segment. The next monthly report for April 2025 is scheduled to be released on May 14, 2025.

**■Monthly Summary**

**Supplementary Explanation of Monthly KPIs**

- The Group's business segment (recorded in the management accounts) consists of the "Group home-visit purchase business" and the "Group store purchase business" by purchase channel. The companies and service brands that comprise each business are as follows. In addition, Rext HD Corporation, which started P/L consolidation in the current fiscal year, has seven subsidiaries. The operating companies are REGATE Corporation, which operates "FUKU CHAN," home-visit purchase service, Nikkodo Corporation, which operates "Nikkodo," a purchase service specializing in antiques, and other subsidiaries by function, such as shared services, marketing, and others. The other companies consist of subsidiaries by function, such as shared services and marketing.

Business Segment	Company Name	Service Brand
Group home-visit purchase business	BuySell Technologies	home-visit purchase "BUYSELL"
	REGATE (Rext HD subsidiary)	home-visit purchase "FUKU CHAN"
Group store purchase business	BuySell Technologies	store purchase "BUYSELL"
	TIMELESS	General purchase salon "TIMELESS"
	Four-Nine	"Reuse Shop WAKABA"
	NISSO	"THIERRY" · "MAISON THIERRY"
	MUSUBI	"KAITORI-MUSUBI"
	REGATE (Rext HD subsidiary)	"FUKU CHAN" · " FUKU CHAN REUSTE"
	NIKKOU-DOU (Rext HD subsidiary)	"NIKKOU-DOU"

- 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.

### **March Monthly Progress**

#### **< Summary of Consolidation >**

- Consolidated results for March exceeded the plan for the single month of March due to steady performance in both the “Group's home-visit purchase business” and the “Group's store purchase business”.

#### **<Group home visit purchase business >**

- Purchases in March totaled 1,295 million yen, up 192% from last year. This was due to a higher-than-expected number of visits and a much higher gross profit per visit than in the same month of the previous year, as well as the addition of “Fuku-chan” purchases in the current period.
- The number of visits in March increased significantly to 36,957, up 156% from the same month of the previous year, due to a higher-than-expected number of inquiries as a result of the success of various measures to strengthen promotions for the period of higher customer demand, an improved conversion rate to appointments as a result of the enablement effect of the inside sales department, and the addition of “Fuku-chan” visits to the company. The number of visits is more heavily weighted toward the second half of the fiscal year, and the first quarter's progress of approximately 22% toward the full-year visit plan represents steady progress.
- The revisit rate for “BuySell” in March was approximately 11.5%, down from the previous month (15.1%). This is due to an increase in new appointments and is not a problem since the revisit rate is set low during the peak season (March to May and September to November) in our plans.

#### **< Group store purchase business and other purchase business >**

- In the group store purchasing business, the number of customers visiting stores increased, and unit prices remained steady due to continuous efforts to strengthen the acquisition of repeat customers, and the addition of store business purchases from “KAITORI-Musubi” and “FUKU CHAN” resulted in a 170% y-o-y increase to 3,015 million yen. Excluding the impact of M&A, each company's purchase volume also exceeded that of the same month last year.
- On March 15, we opened “MAISON THIERRY”, a specialty store of Hermes mainly for sales, in Roppongi.
- The store-opening plan is on schedule, and as of the end of the current fiscal year, the Group's store plan is to open 498 stores, an increase of 80 stores from the end of the previous fiscal year.

< Group home visit purchase business >

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

■Amount of purchases (Million yen)

FY2025	Jan	Feb	Mar	Apr	May	Jun	1H
A of purchases	911	1,059	1,295				
YoY	154%	186%	192%				

	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	30,897	36,957				
YoY	138%	161%	156%				

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

(Full-year Number of visits 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	2,535	3,015				
YoY	174%	170%	170%				

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

※ From this fiscal year, 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 (C)	Feb. 2025 (B)	Mar. 2025 (A)	increase or decrease (A)-(C)	increase or decrease (A)-(B)	Remark: Opening and Closing of Stores, etc.
BuySell Technologies (BuySell)	35	35	<b>36</b>	+1	+1	Tennoji-mio (OSAKA)
TIMELESS (Timeless Salon)	34	34	<b>34</b>	-	-	
Four-Nine, direct management (WAKABA)	21	22	<b>22</b>	-	-	
Four-Nine, franchises (WAKABA)	238	240	<b>242</b>	+4	+2	2 stores opened, and 0 stores closed
NISSO (THIERRY, MAISON- THIERRY) )	6	6	<b>7</b>	+1	+1	
MUSUBI (Kaitori-Musubi)	62	62	<b>61</b>	-1	-1	
REGATE (FUKU CHAN)	20	21	<b>21</b>	+1	-	
NIKKOU-DOU (NIKKOU-DOU)	2	2	<b>2</b>	-	-	
Group total	418	422	<b>425</b>	+7	+3	

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 visits: 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)**

**Group 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 the 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)

