



FY2024 Financial Results Briefing

Consolidated

Midterm Goal: **5** Bil Consolidated OP
 ※Excluding Incubation Business

FY2024 (Results) : **2.4 Bil**
 (2.5 Bil excluding Incubation Business)



- Business profit, excluding investment activities, showed steady growth, increasing from 1.52 billion yen in FY2023

E-Commerce

GMV

- FY2024(Results): 114.9 Bil JPY
- FY2024(Results)excluding Value Cycle: 106.6 Bil JPY

Operating Income

- FY2024(Results) : **4.39** Bil JPY



- Core services Buyee and tenso.com have supported over 6,000 companies, securing a leading position in Japan's market
- Value Cycle business divested and has been excluded from consolidated financials starting in Q3
- FY2024 GMV exceeded 100 billion yen even without Value Cycle

Incubation

Book Value: **3.3** Bil JPY
 As of September 2024

Market Value: **7.6** Bil JPY
 As of September 2024



Investments: **15** Domestic, **42** Int'l

- Sold investment security in 4Q
- Yen appreciation, recorded investment losses and asset sales, resulted in a decrease in book and market valuation



01

4Q Financial Results

JUL 2024~SEP 2024

Consolidated

Increase in GMV due to growth in Global Commerce and Entertainment

Decrease in revenue and OP due to exclusion of Value Cycle and reduction in investment sales

	Results		YoY	
				Excluding Value Cycle and Incubation
GMV	30.2	Bil JPY	+0.3 %	+17.8 %
Net Sales	5.0	Bil JPY	▲51.5 %	+23.1 %
Operating Income	0.97	Bil JPY	▲46.7 %	+153.1 %

E-Commerce Business

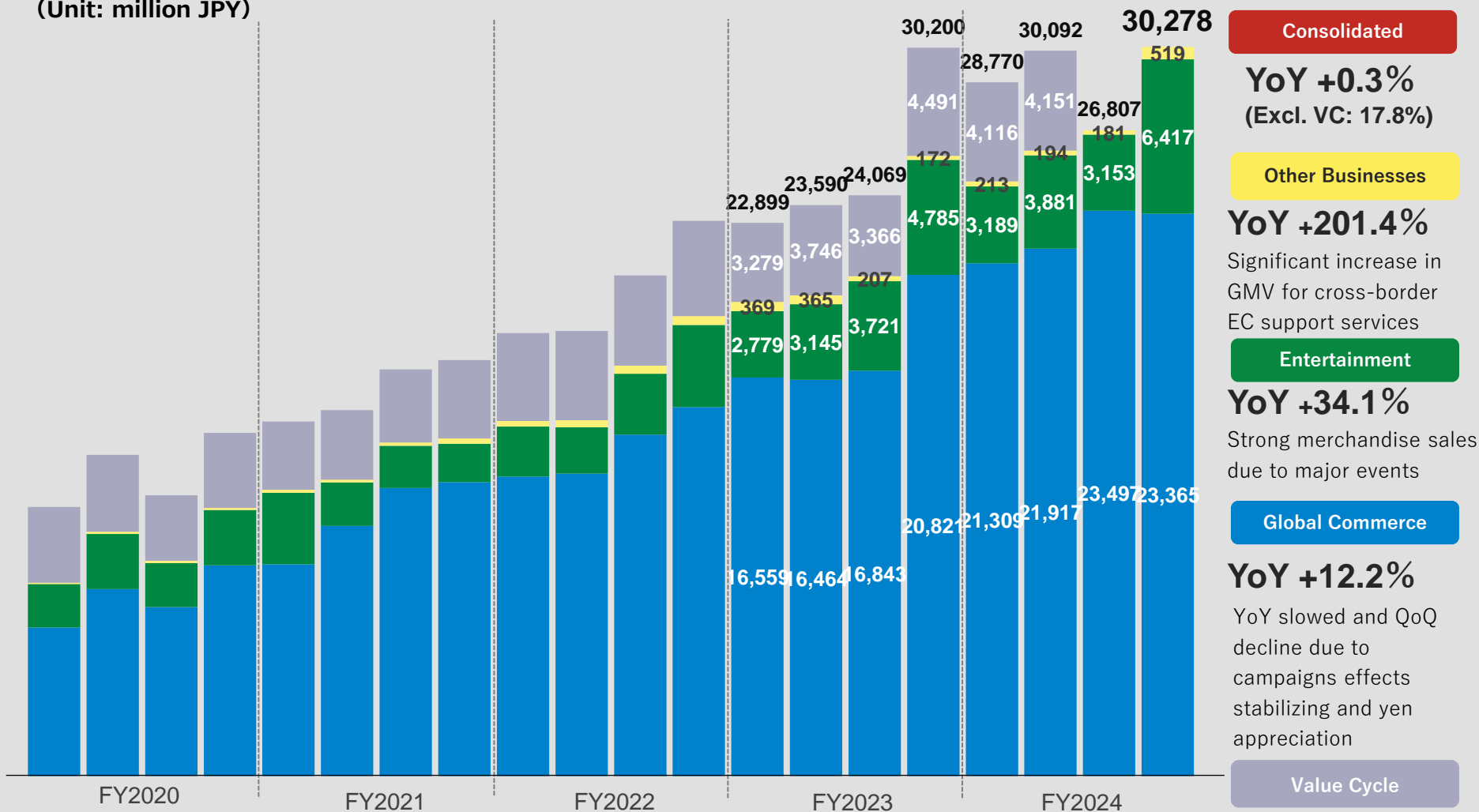
Profit increase due to improved profitability in Global Commerce

Decrease in GMV and revenue due to the exclusion of Value Cycle

	Results		YoY	
				Excluding Value Cycle
GMV	29.7	Bil JPY	▲1.1 %	+16.3 %
Net Sales	4.4	Bil JPY	▲46.5 %	+18.7 %
Operating Income	1.28	Bil JPY	+47.8 %	+41.9 %

Record quarterly GMV achieved, driven by growth in the Entertainment Global Commerce stagnated QoQ due to yen appreciation but grew YoY

(Unit: million JPY)



Consolidated

YoY +0.3%
(Excl. VC: 17.8%)

Other Businesses

YoY +201.4%

Significant increase in GMV for cross-border EC support services

Entertainment

YoY +34.1%

Strong merchandise sales due to major events

Global Commerce

YoY +12.2%

YoY slowed and QoQ decline due to campaigns effects stabilizing and yen appreciation

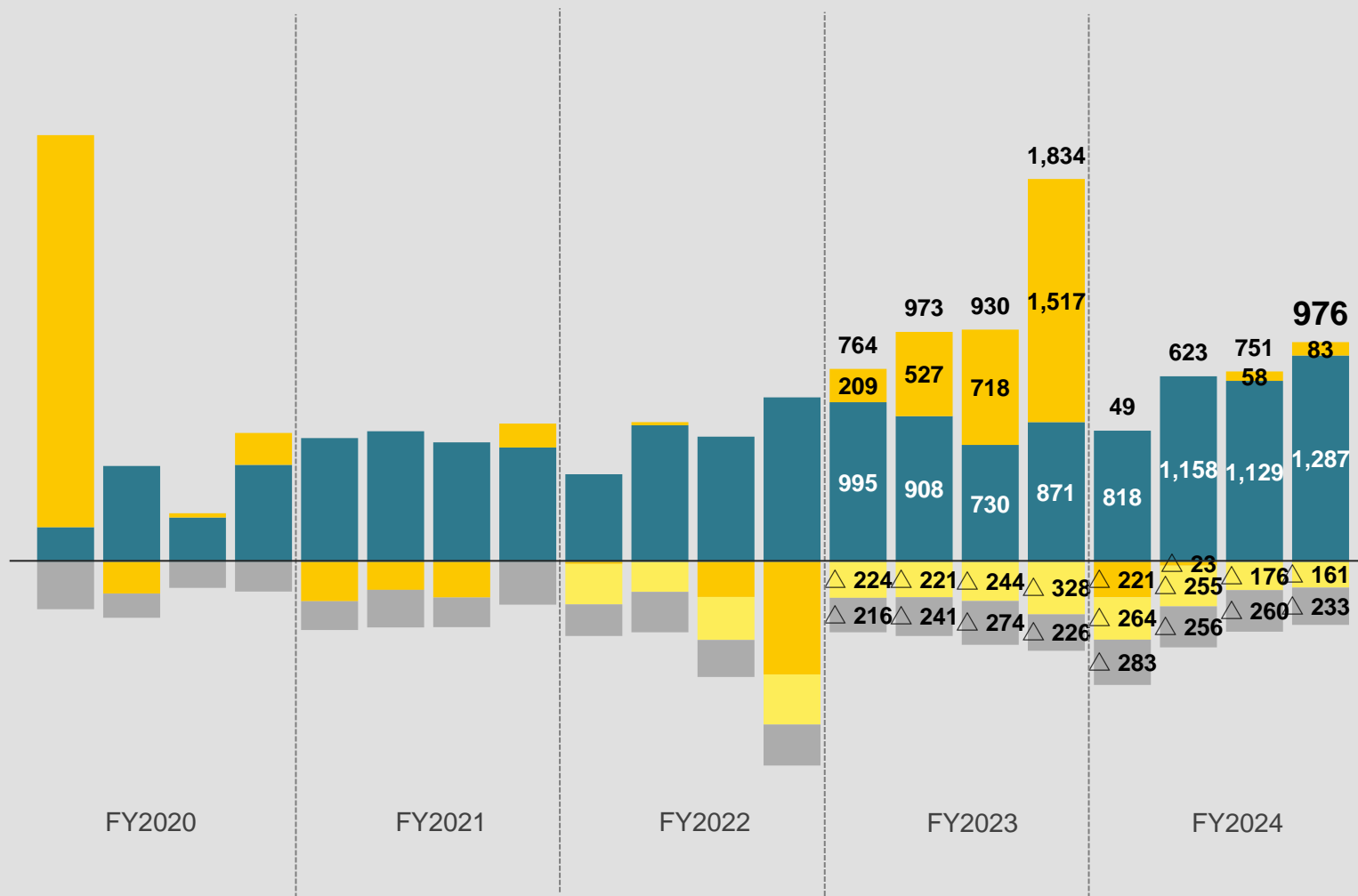
Value Cycle

*The amounts represent the total of the merchandise of the Group companies. For businesses recording merchandise prices as sales, the GMV is the total amount of sales. For businesses recording only commissions as sales, the sum of merchandise and shipping charge are recorded as GMV.

*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

YoY decline in profit due to reduced investment sales Profitability, excluding investment operations, improved

(Unit: million JPY)



Consolidated

YoY ▲46.7%

Increase in annual OP for E-Commerce from 1.5B in Q4 FY2023 to 2.5B

E-Commerce

YoY +47.8%

Global Commerce contributed to profitability

Incubation

Profit decline due to aggressive sales in FY2023

Other Businesses

Revisions made in the first half proved effective, reducing the deficit QoQ

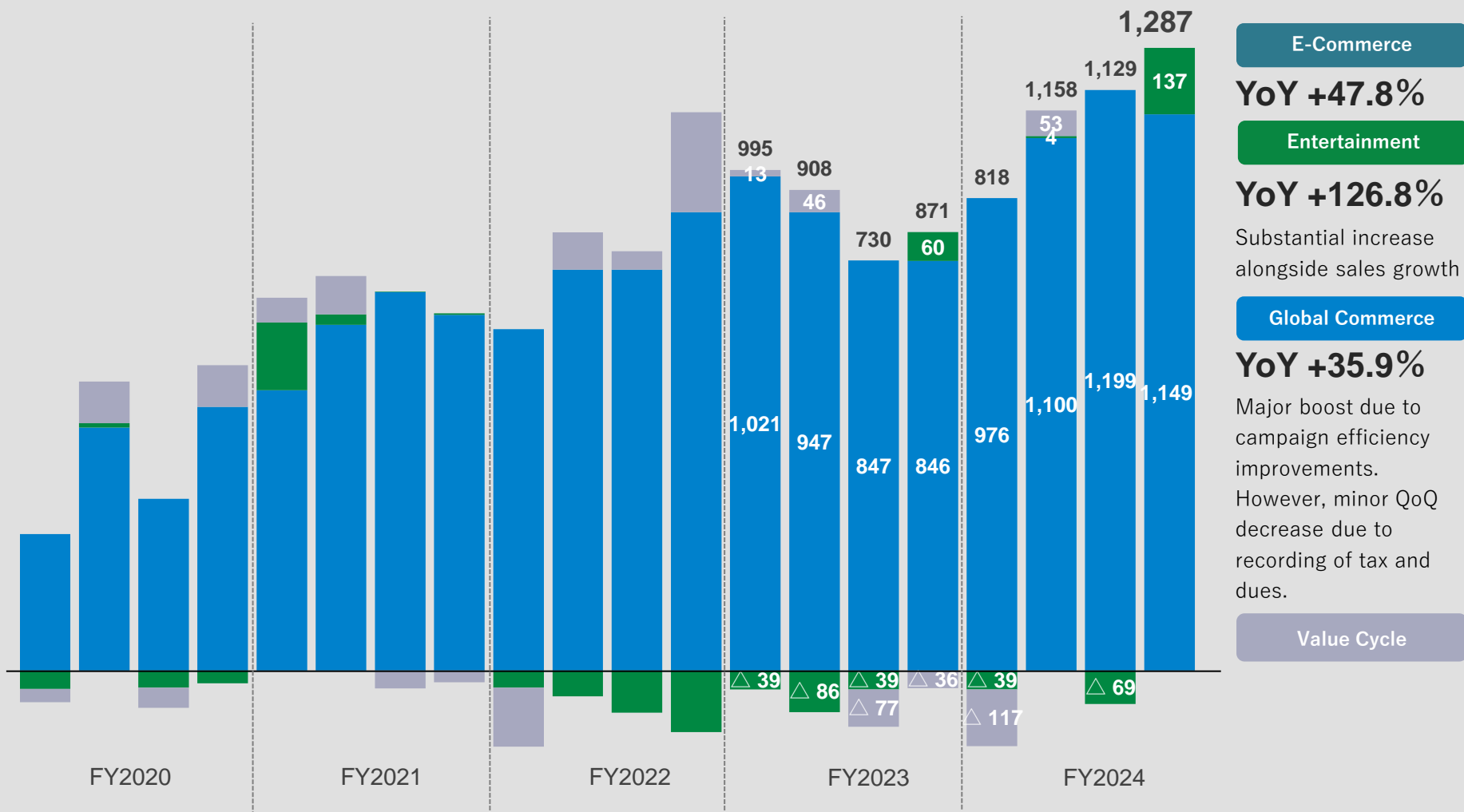
Adjustments (Corporate Costs)

Costs from relocation recorded, with bonus provisions allocated to each business through Q3 in overall expenses

*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

Record-breaking profit driven by significant growth in Global Commerce

(Unit: million JPY)



*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023



02

Annual Financial Results

OCT 2023年～SEP 2024

Consolidated

GMV surpassed 100 billion yen even excluding Value Cycle

Sales and OP declined due to the deconsolidation of Value Cycle and reduced investment sales

	Results		YoY	
				Excluding Value Cycle and Incubation
GMV	115.9	Bil JPY	+15.1 %	+25.4 %
Net Sales	25.4	Bil JPY	▲21.8 %	+19.8 %
Operating Income	2.4	Bil JPY	▲46.7 %	+62.2 %

E-Commerce Business

Global Commerce led to a substantial increase in segment profit

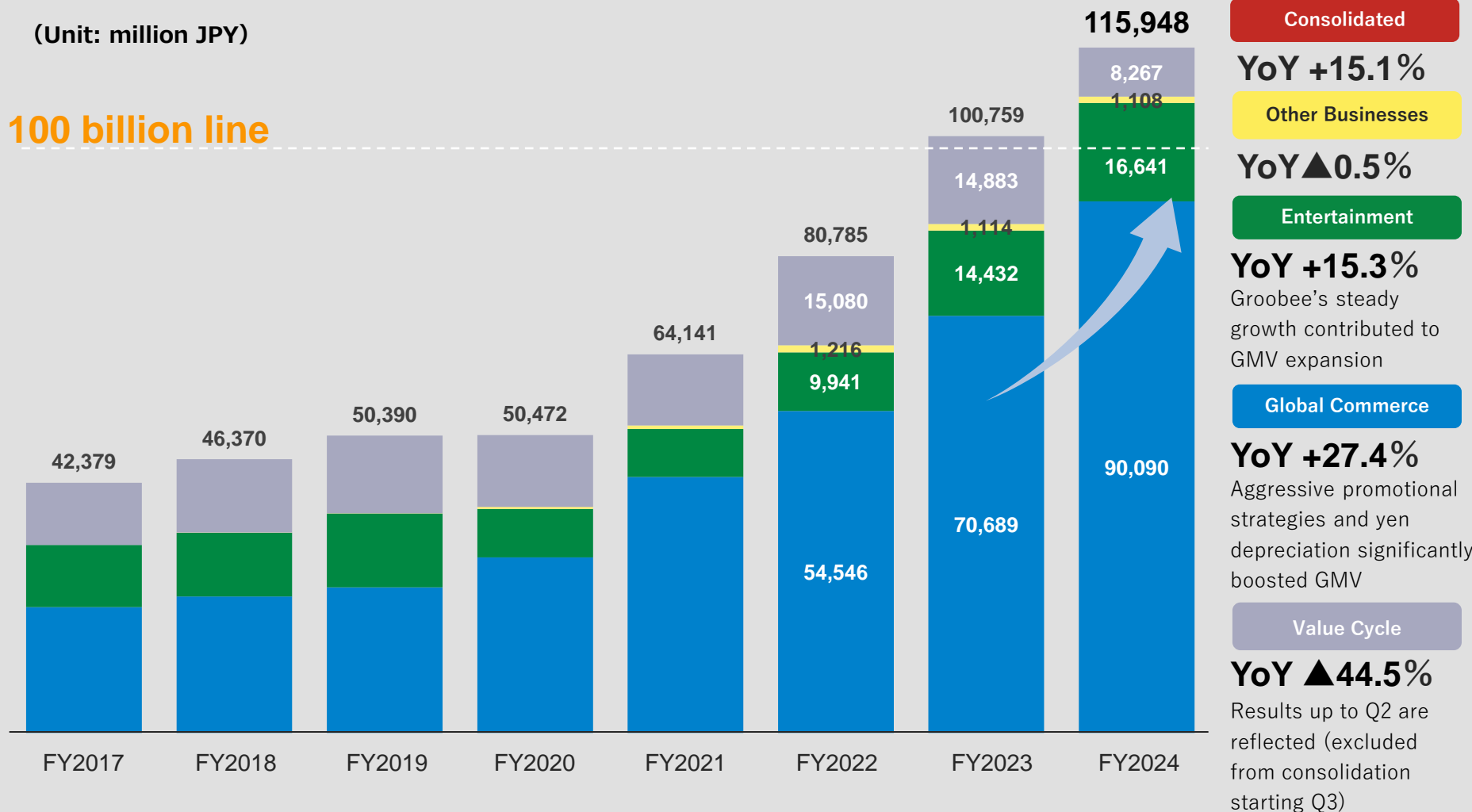
The sales decrease is attributed to the exclusion of Value Cycle from consolidation

	Results		YoY	
				Excluding Value Cycle
GMV	114.9	Bil JPY	+15.0 %	+25.4 %
Net Sales	24.5	Bil JPY	▲14.0 %	+19.6 %
Operating Income	4.39	Bil JPY	+25.4 %	+25.3 %

Global Commerce and Entertainment reached record highs surpassing 100 billion yen even without Value Cycle

(Unit: million JPY)

100 billion line

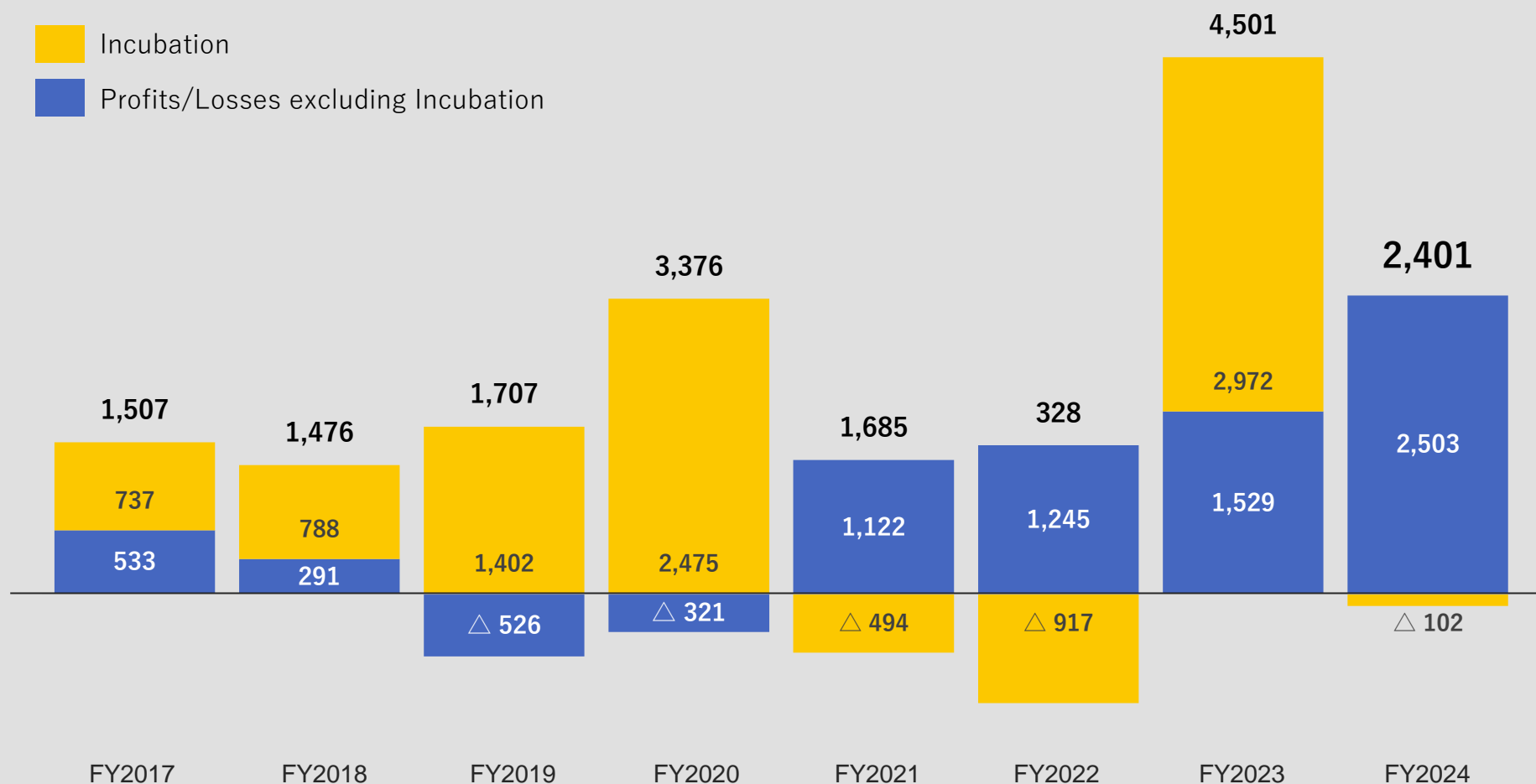


*The amounts represent the total of the merchandise of the Group companies. For businesses recording merchandise prices as sales, the GMV is the total amount of sales. For businesses recording only commissions as sales, the sum of merchandise and shipping charge are recorded as GMV.

*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

Operating Income excluding the investment portfolio grows to 2.5 billion

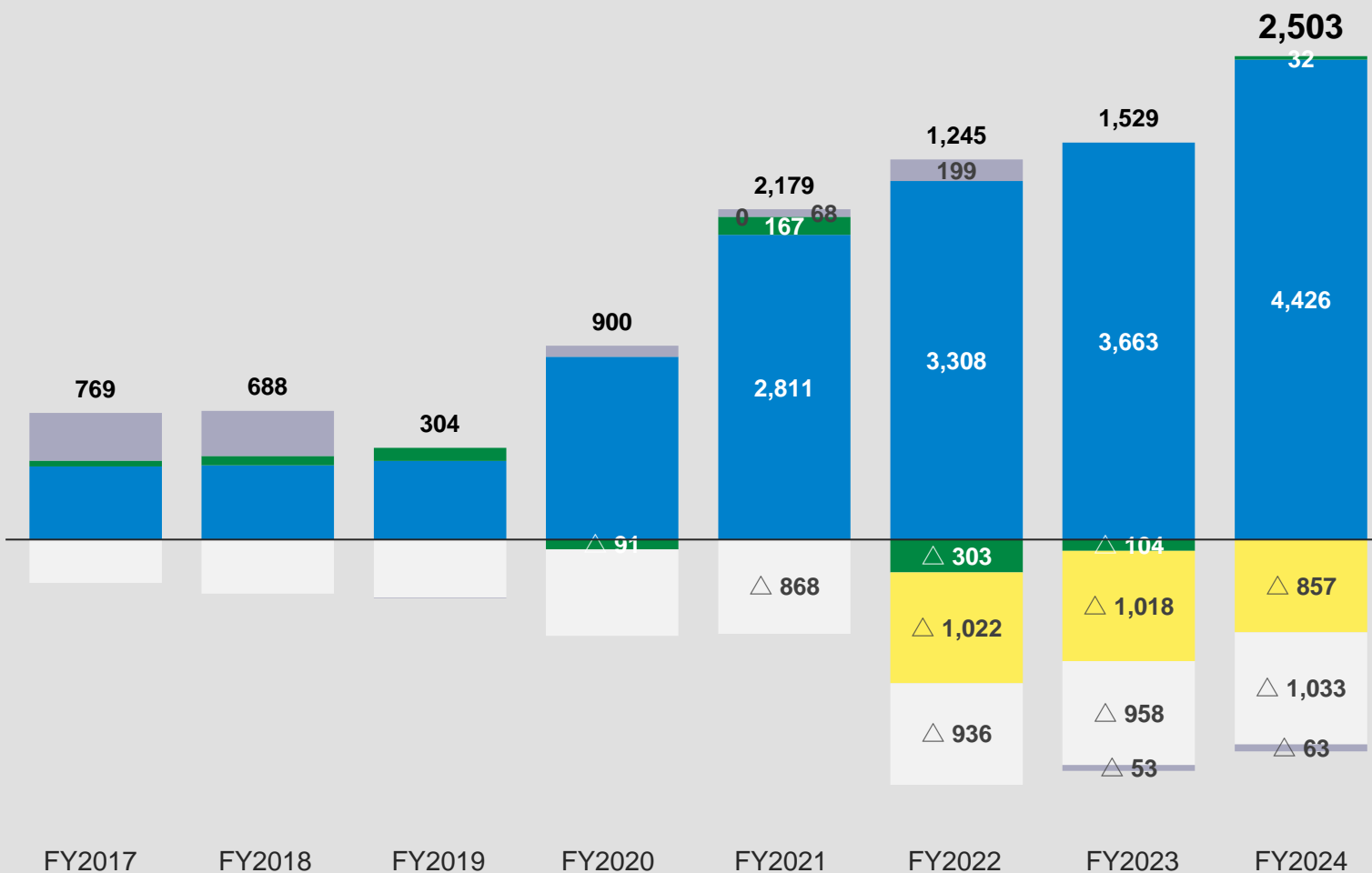
(Unit: million JPY)



Global Commerce drove operating profit growth

Contributions from Entertainment’s shift to profitability and reduced losses in Other Businesses

(Unit: million JPY)



Incubation

FY2024 saw investment sales balanced by impairments

Global Commerce

YoY +20.8%
Efficiency improvements in promotional strategies proved effective

Entertainment

YoY +0.13 bil
Groobee achieved first profitability since launch

Value Cycle

Results up to Q2 are reflected (excluded from consolidation starting Q3)

Other Businesses

Reduced losses through restructuring

Adjustments (Corporate Costs)

Office relocation costs booked

*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

Business transfer of the Value Cycle completed, confirming special profits
 Double taxation occurred on last year's investment sale

	FY2024 Results	FY2024 Forecast	Difference	Special Factors
GMV	115.9 Bil	108 Bil	+7.9 Bil	
Net Sales	25.4 Bil	24.5 Bil	+0.9 Bil	
Operating Income	2.4 Bil	2.1 Bil	+0.3 Bil	Application of external standard taxation in Global Commerce led to a 69 mil yen increase in public dues
Ordinary Income	2.22 Bil	1.8 Bil	+0.42 Bil	
Income before Taxes	3.16 Bil	— Bil	— Bil	Special profit of 910 mil yen recorded from the divestment of Value Cycle (90 mil yen difference in special profit as of Q3 attributed to inventory adjustments)
Net Income attributable to owners of the parent	1.35 Bil	1.56 Bil	▲0.2 Bil	Corporate tax decreased by 140 mil yen due to the application of external standard taxation in Global Commerce. Corporate tax rose by 788 mil yen, as foreign tax credit not granted on corporate tax paid abroad for sale of investments in FY2023.

03

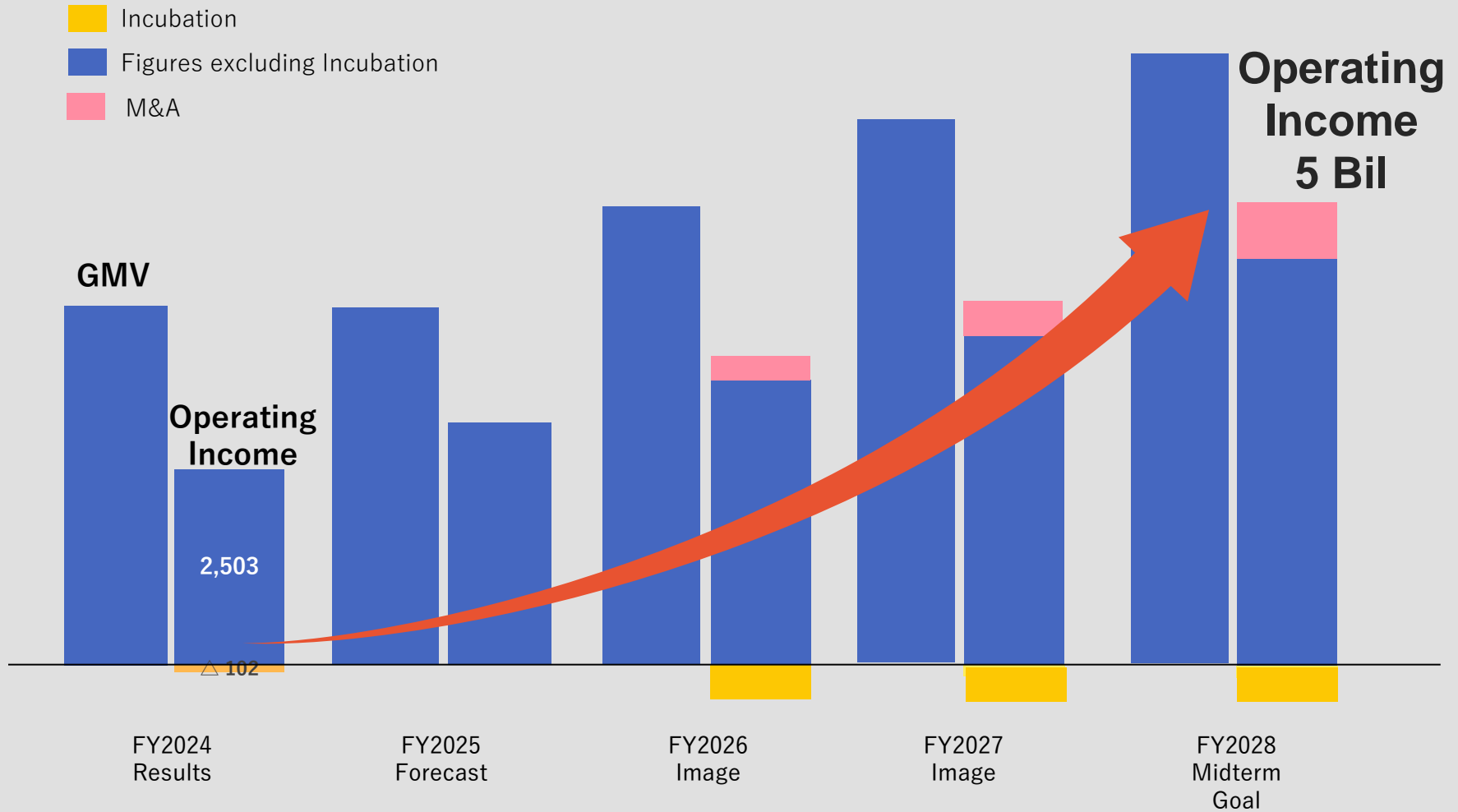
Consolidated Forecast

FY2025 Consolidated Forecast

Aim to increase profits in all E-Commerce segments

	FY2024 Results	FY2025 Forecast	YoY (Excluding Value Cycle)
GMV	115.9 Bil	115.0 Bil	▲0.8% (+6.8%)
Net Sales	25.42 Bil	18.39 Bil	▲27.7% (+7.9%)
Operating Income	2.40 Bil	2.84 Bil	+18.3% (+15.2%)
Net Profit attributable to owners of parent	1.35 Bil	1.85 Bil	+36.9%

Midterm Focus : 5 Bil Consolidated Operating Income



5 Bil JPY in Operating Income

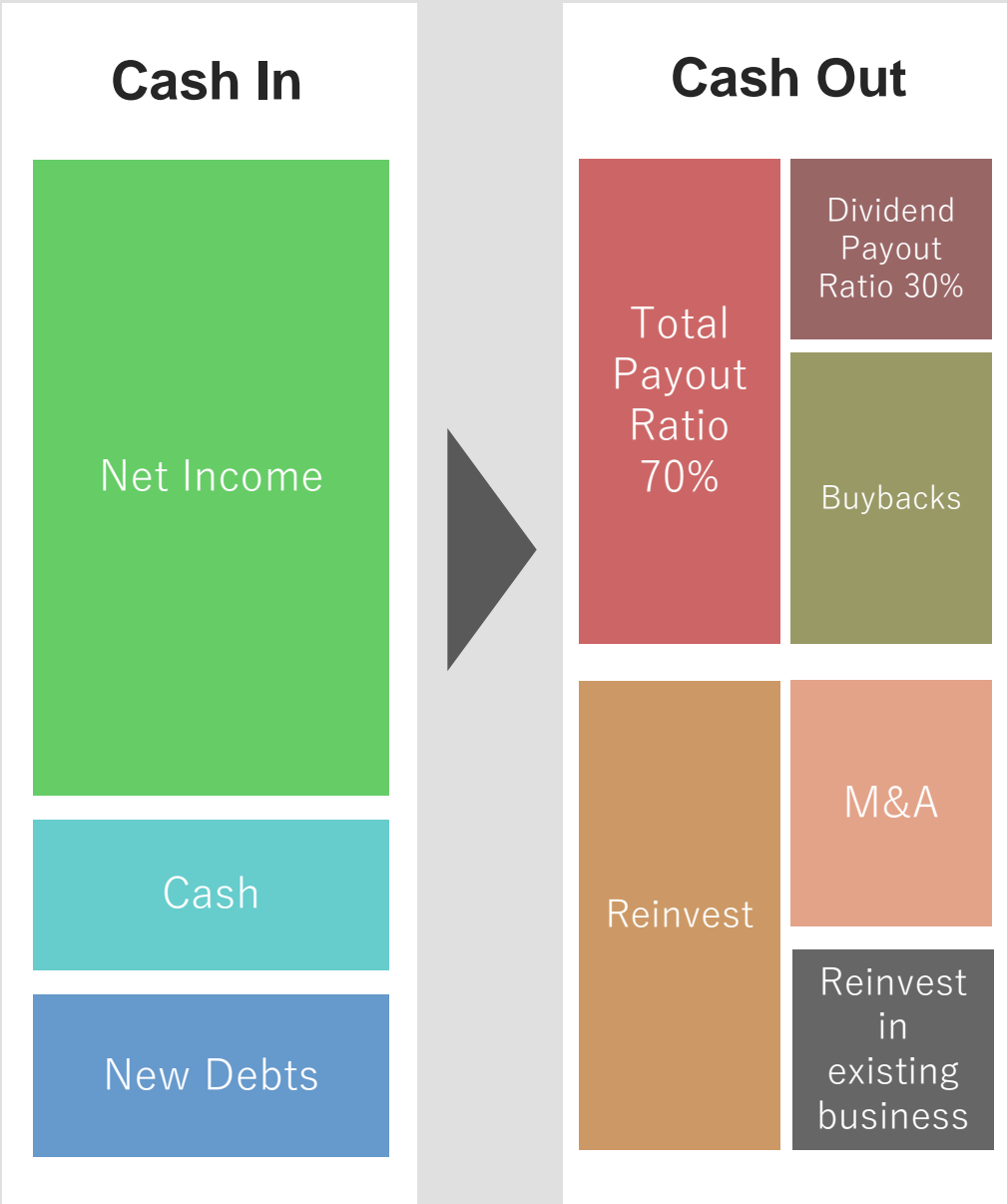
- Will achieve through a mix of growth in existing businesses, M&A, and new business ventures
- Excluding sales of investment securities

ROE : 20%

- Targeting achievement by FY2028
- Increase capital efficiency by advancing investment sales

Total Payout Ratio : Over 70%

- Continue a medium-term total payout ratio of 70% starting this fiscal year
- Maintain a progressive dividend with a payout ratio of at least 30%
 - ⇒ Projected per-share dividend of **40 yen** for FY2024
 - ⇒ Acquire treasury shares flexibly to cover any shortfall in total returns



Investments

- Working Capital Guideline: Targeting 0.6 to 1 times monthly GMV
- Expansion of New Cross-Border E-Commerce Areas: Focus on initiatives like Global-to-Global commerce and category-specific areas

M&A (Disciplined Investments)

- Target Areas: Fields that have synergy with existing domains
- Expected Scale: Aiming for 1 billion yen in operating profit by FY2028 through M&A with synergistic companies



04

Business Highlights by Segment and Forecast for FY2025

Global Commerce

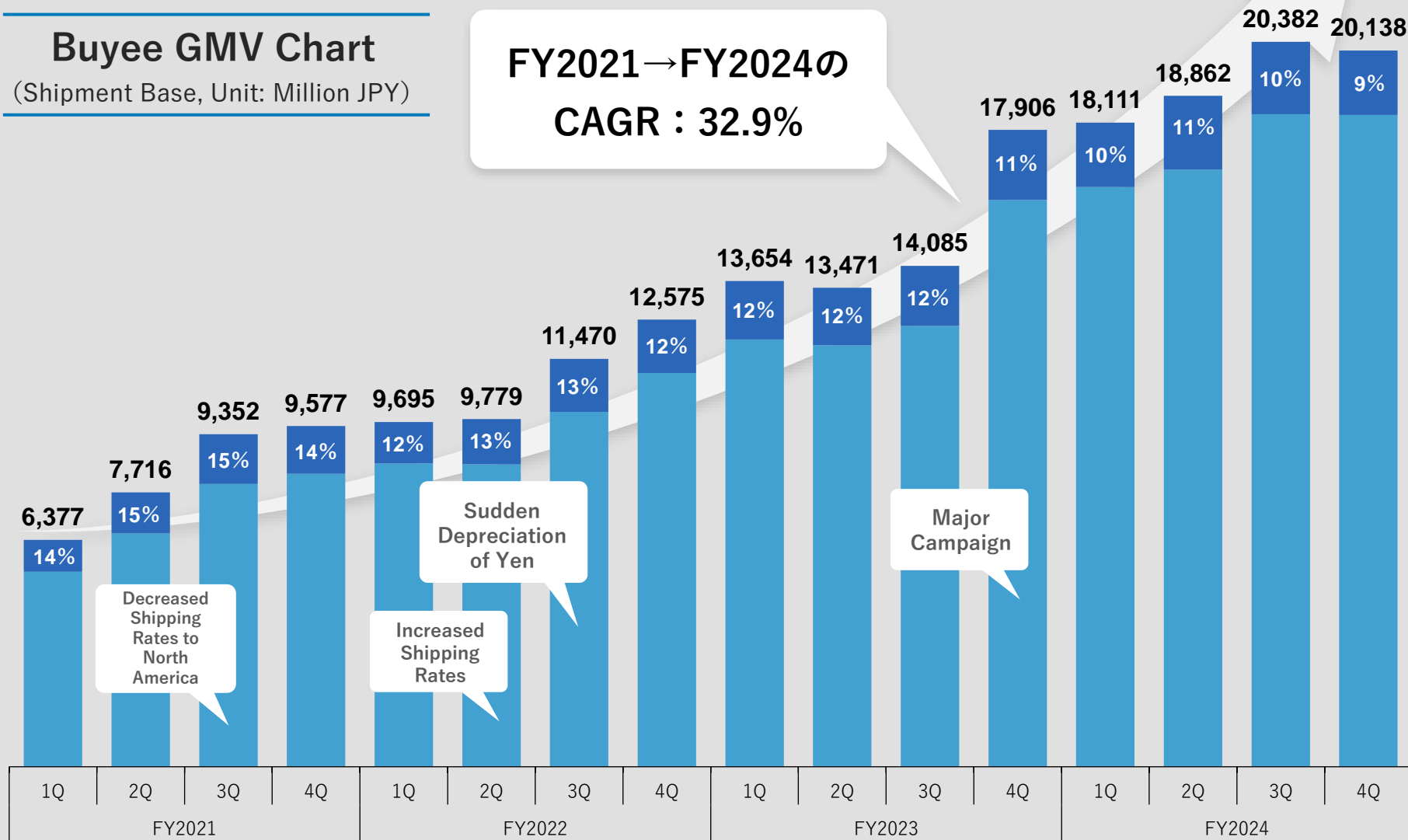


YoY 12.5% increase in Buyee GMV as campaign impact stabilizes

Buyee GMV Chart

(Shipment Base, Unit: Million JPY)

FY2021→FY2024の
CAGR : 32.9%



Q4 Highlights

- **Quarterly GMV Slight Decrease (QoQ)**
 - ▶ Initiated active campaigns in Q4 FY2023, resulting in the campaign impact stabilizing
 - ▶ GMV increased due to a buildup of users on YoY basis
 - ▶ Exchange rates show a yen appreciation trend compared to Q3
- **Quarterly Operating Profit Slight Decrease (QoQ)**
 - ▶ Applied external standard taxation, an annual charge of 69 million yen in Q4
 - ▶ Campaign management has stabilized

Year in Review

- **Significant GMV increase from active campaigns**
- **Improvement in operating profit margin through campaign optimization**

Midterm

- Evolution from From Japan to a Global Platform
- New business development leveraging Buyee's capabilities

FY2025

- **Advancement of the Cross Platform Business**
 - ▶ Moving the cross-platform business from the "Other Business" segment to Global Commerce to strengthen connections between Japanese and global platforms
- **Normalizing the use of AI to advance Cross Border E-Commerce operations**
 - ▶ Recruited AI specialists and established AI departments to promote company-wide utilization of AI in FY2024
 - ▶ Continued improvements to Buyee, introducing initiatives to reduce cost in operations
 - ▶ Building a resilient operation to handle increased traffic through automation

Reasoning Behind Forecast

Global Commerce

- Transfer "Cross-Platform Business," part of Other Businesses through FY2024, to Global Commerce
- Aiming for a GMV target of 100 billion yen within the Global Commerce segment alone
- Continuing to drive segment profit growth, including the integration of new businesses
- Assuming an exchange rate range of 140–150 yen, consistent with FY2024

	FY2024 Results	FY2025 Forecast	YoY
GMV	91.1 Bil	100 Bil	+9.7%
Operating Income	4.18 Bil	4.4 Bil	+5.2%

※FY2024 results have been adjusted to reflect the new segment structure

Entertainment



Q4 Highlights

- Record Quarterly GMV
 - ▶ GMV increased due to large-scale events
- Quarterly Operating Profit Turns Positive
 - ▶ Groobee achieved quarterly profitability
 - ▶ Licensing business and other segments also contributed to profitability

Year in Review

- Licensing business supported positive segment profit
- Groobee business saw significant GMV growth but experienced some operational disruptions
- Overseas sales performance continues to grow steadily through Groobee x Buyee collaboration

Midterm

- Operational improvements for clients and expansion of one-stop services for overseas markets to maximize content revenue

**FY2025**

- **Achieving Stable Operations and Profitability Enhancement for Groobee**
 - ▶ Increase monetization points, including new business services, to improve Take Rate and operating profit
 - ▶ Stabilize Groobee's operations to become a trusted service for clients

Reasoning Behind Forecast

Entertainment

- Operational improvements to achieve stable operations for Groobee
- Enhance services for existing clients to increase monetization points and improve profitability
- Revenue growth driven by the expansion of the Licensing Business

	FY2024 Results	FY2025 Forecast	YoY
GMV	16.6 Bil	15.0 Bil	▲9.9%
Operating Income	0.03 Bil	0.10 Bil	+209.6%

A world map where the continents are defined by a network of white dots connected by thin white lines, set against a solid yellow background. The map is centered and occupies most of the frame.

Other Businesses (New Businesses)

Reasoning Behind Forecast

Other Businesses

- Decrease in GMV and Revenue due to transfer of Cross Platform Business to Global Commerce
- Strengthen efforts to expand popular domestic entertainment content on Buyee to overseas markets

	FY2024 Results	FY2025 Forecast	YoY
GMV	0.07 Bil	0.05 Bil	▲29.2%
Operating Income	▲0.61 Bil	▲0.35 Bil	-

※FY2024 results have been adjusted to reflect the new segment structure

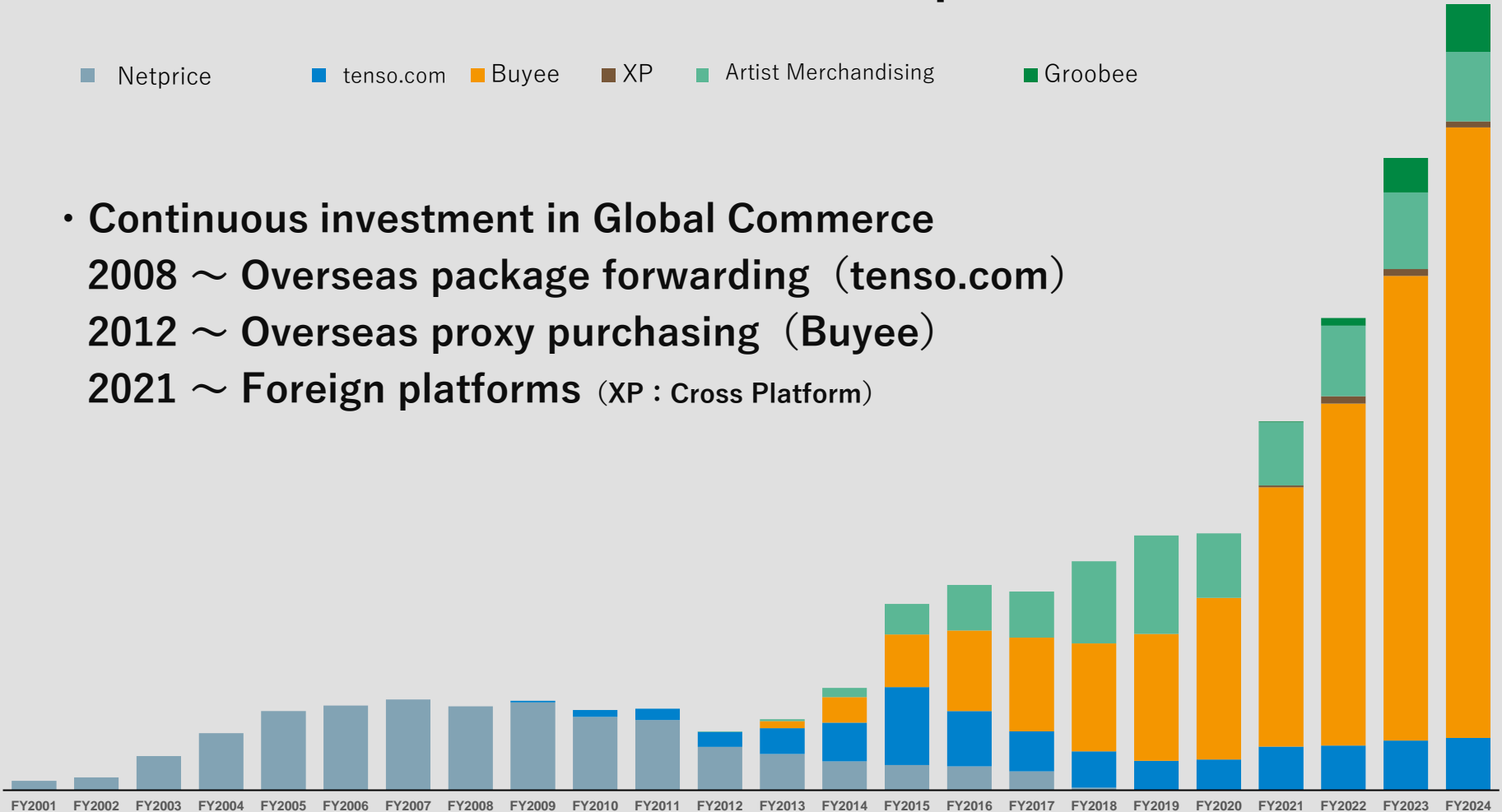
05

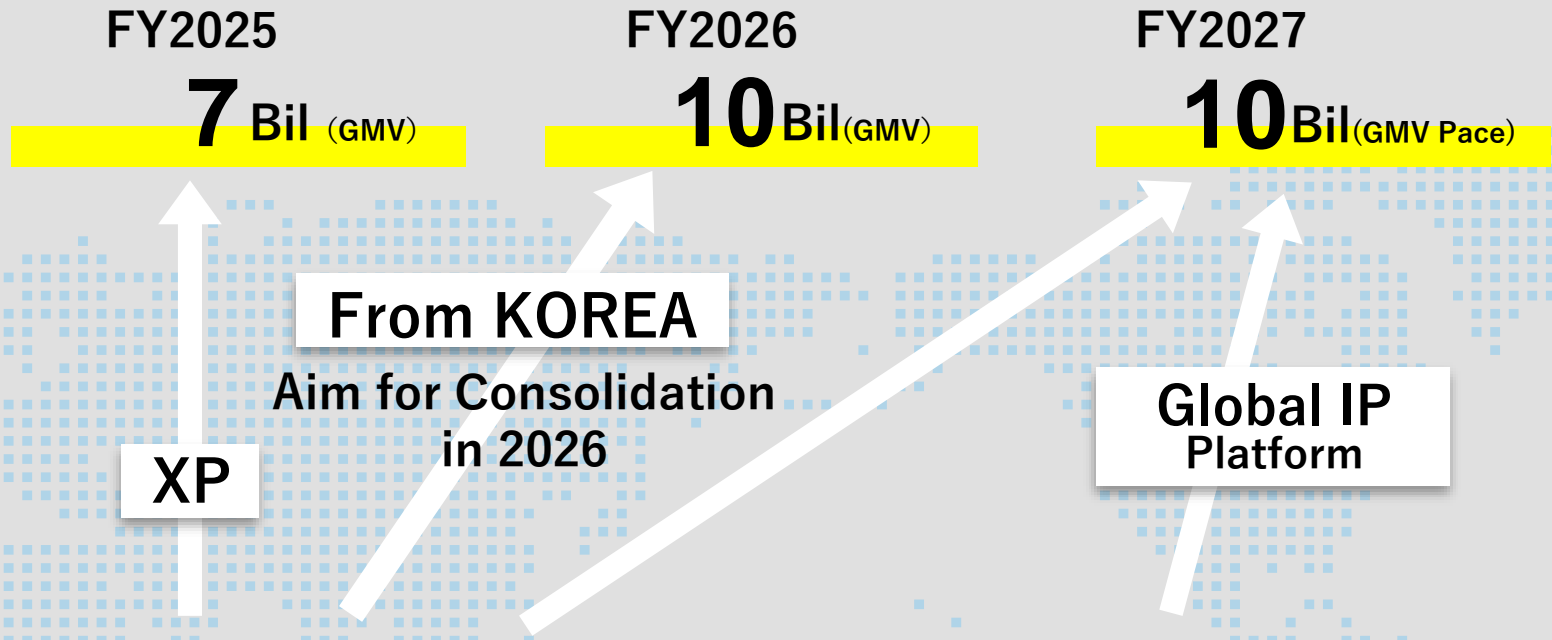
Midterm Policy and Goals

We have actively created new businesses in the commerce sector over the past decade

■ Netprice
 ■ tenso.com
 ■ Buyee
 ■ XP
 ■ Artist Merchandising
 ■ Groobee


- **Continuous investment in Global Commerce**
- 2008 ~ Overseas package forwarding (tenso.com)
- 2012 ~ Overseas proxy purchasing (Buyee)
- 2021 ~ Foreign platforms (XP : Cross Platform)





- 6,000 Domestic Clients X 5.8 Million Users
- Operation X AI
- Logistics

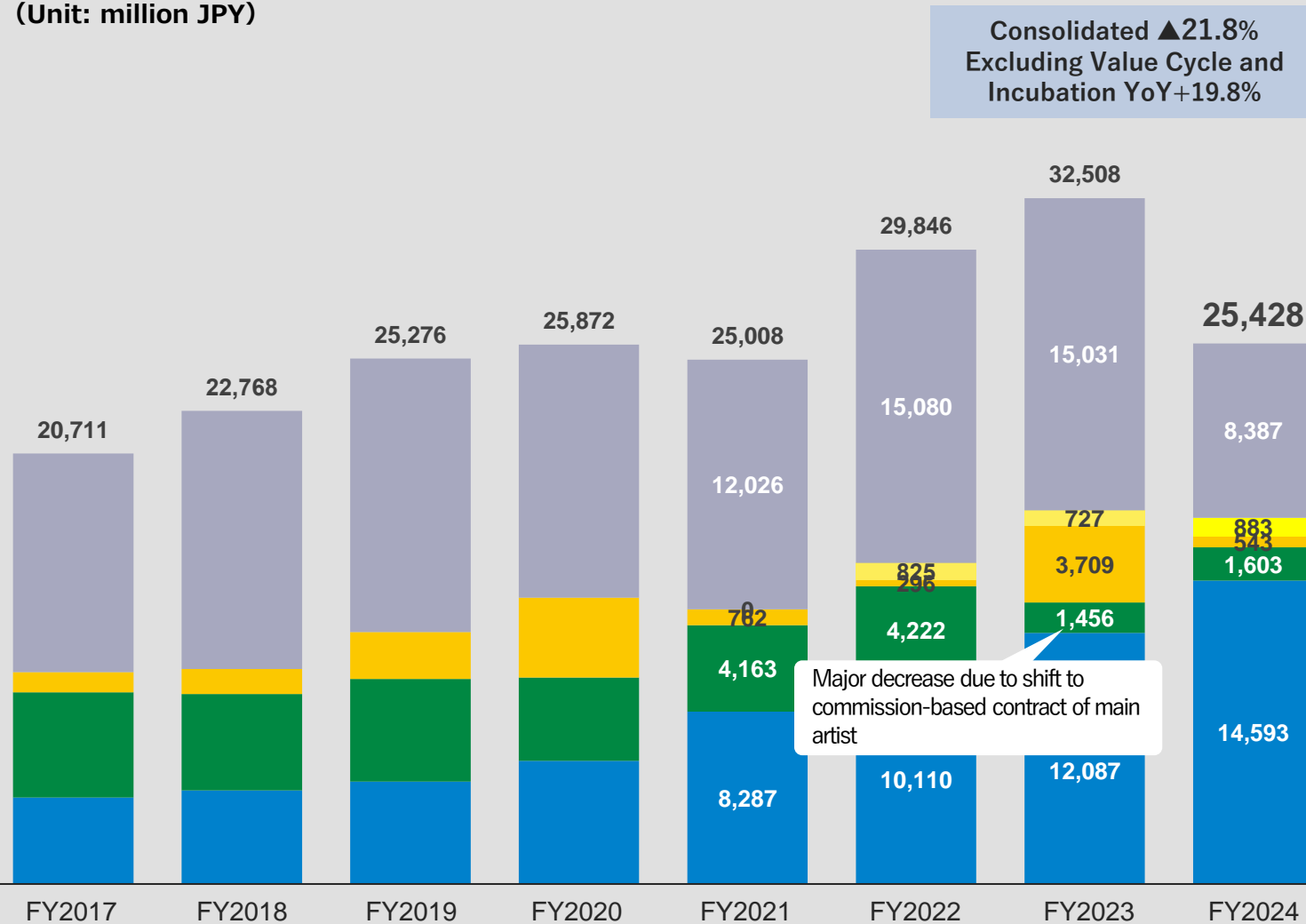


06

Supplemental Materials

Decrease YoY due to the transfer of the Value Cycle and reduction in sale of investments Global Commerce reached a record high

(Unit: million JPY)



Consolidated **▲21.8%**
Excluding Value Cycle and
Incubation YoY+19.8%

Other Businesses

YoY **+21.4%**

Incubation

YoY **▲85.4%**

Proactive investment sales in FY2023

Entertainment

YoY **+10.1%**

Groobee's steady growth contributed to increased revenue

Global Commerce

YoY **+20.7%**

Revenue growth supported by active promotion strategies and favorable yen depreciation

Value Cycle

YoY **▲44.2%**

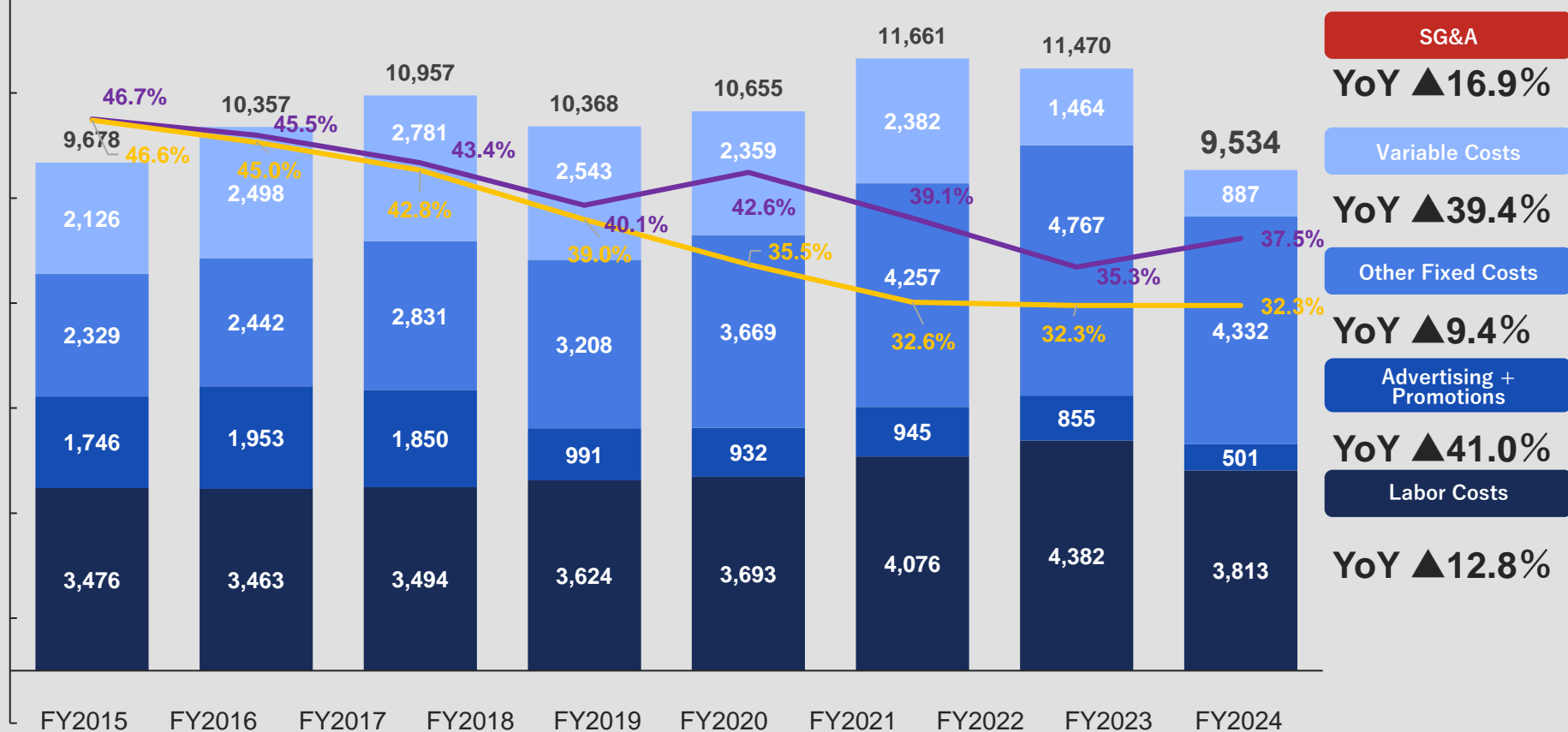
Results up to Q2 are reflected (excluded from consolidation starting Q3)

*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

SG&A decreased due to deconsolidation of Value Cycle in Q3

SG&A ratio increased due to reduced sale of investments

(Unit: million JPY)



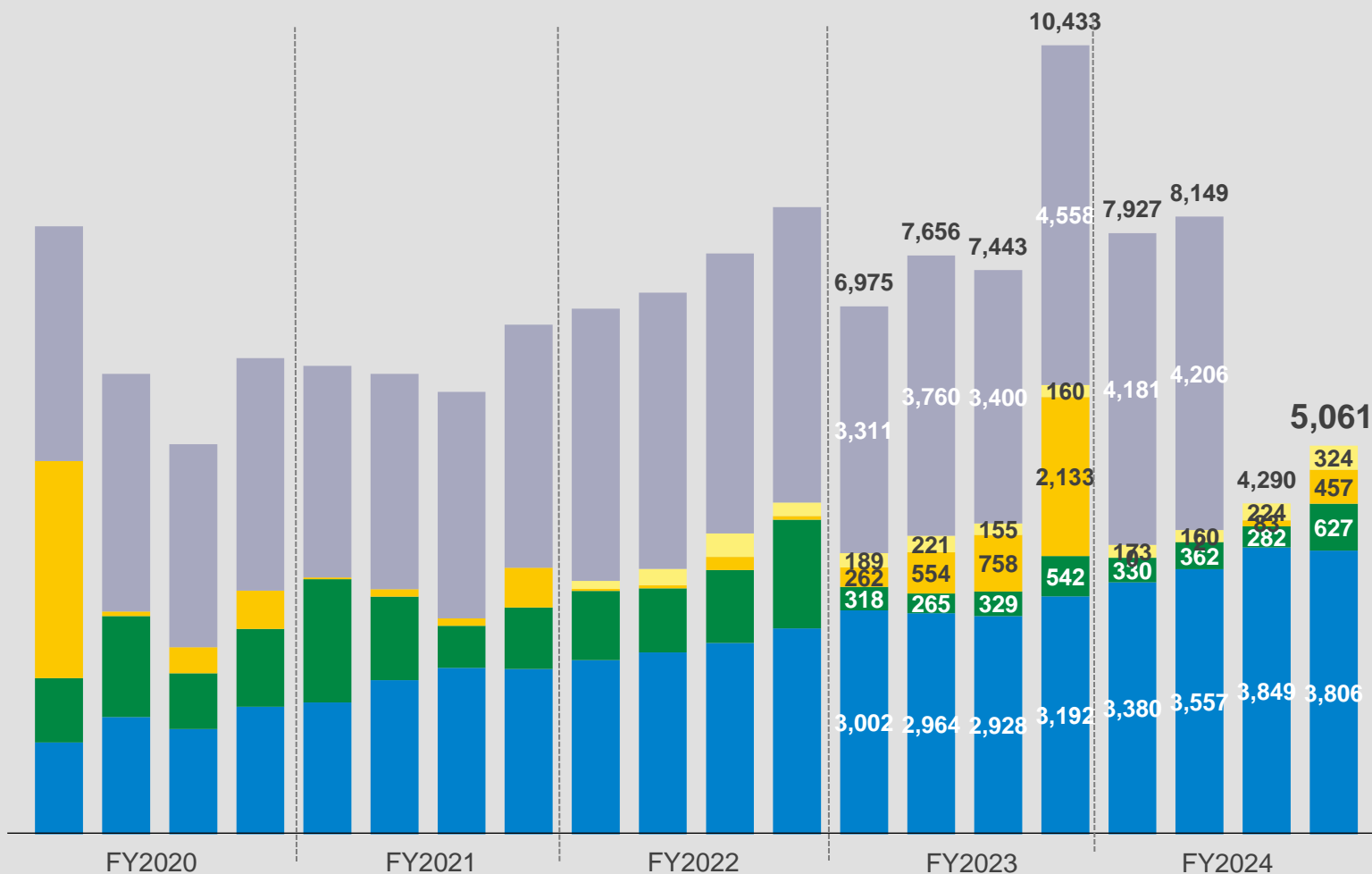
※ Bonuses and Provision for Bonuses are included in other fixed costs instead of labor costs on a quarterly basis as they are distributed on a semi-annual basis based on the Group's earnings

※ Reclassification of the E-Commerce Business in FY2023 have been applied to FY2022 which subsequently affects the E-Commerce SG&A Ratio

Global Commerce and Entertainment segments performing well

E-Commerce shows 18.7% YoY increase excluding Value Cycle

(Unit: million JPY)



Consolidated

YoY ▲51.5%

Other Businesses

YoY +101.8%

Incubation

YoY ▲78.6%

Proactive investment sales in FY2023

Entertainment

YoY +15.7%

Sale of merch doing well due to large scale events

Global Commerce

YoY +19.2%

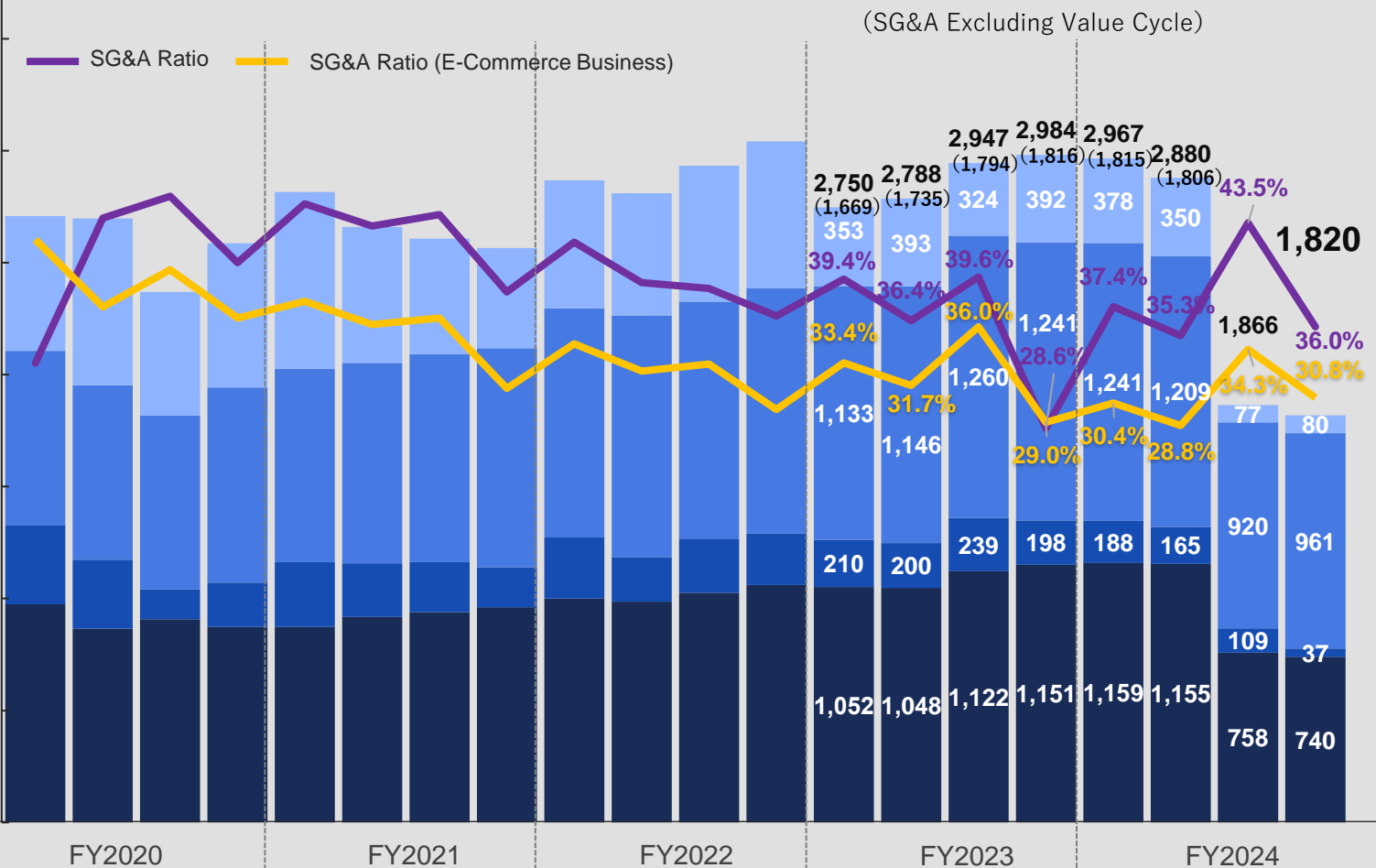
Take Rate increase due to effective campaigns

Value Cycle

*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

SG&A ratio decreased due to sale of investment

(Unit: million JPY)



SG&A	QoQ ▲2.5%
Variable Costs	QoQ +4.8%
Other Fixed Costs	QoQ +4.4%
Advertising + Promotions	QoQ ▲65.8%
Labor Costs	QoQ ▲2.4%

※ Bonuses and Provision for Bonuses are included in other fixed costs instead of labor costs on a quarterly basis to avoid sudden fluctuation in labor costs
 ※ Reclassification of the E-Commerce Business in FY2023 have been applied to FY2022 which subsequently affects the E-Commerce SG&A Ratio



Grow E-Commerce Business to
5 Bil JPY
in Consolidated Operating Income
by FY2028

※Excluding Incubation Business

Dividends will be distributed through proceeds on a consolidated basis

We view the distribution of profits to shareholders through dividends as a paramount managerial commitment. Our policy is to continue to incrementally increase dividends on a long-term basis without being overly influenced by financial results.

■ Dividend

	Dividend per Share (JPY)			Total Dividend	Payout Ratio
	End of 2Q	Year-end	Total		
FY2020	00.00	20.00	20.00	252 M	13.2%
FY2021	00.00	25.00	25.00	321 M	46.5%
FY2022	00.00	25.00	25.00	309 M	-
FY2023	00.00	27.00	27.00	325 M	14.9%
FY2024 (Forecast)	00.00	40.00	40.00	514 M	32.0%

13円 UP!

Status of Treasury Shares

as of FY2024 Q4

Issuable Shares (Stock Option) : 559,790 shares

Treasury Shares : 750,862 shares

Buybacks	Total number of shares repurchased	Percentage of issued shares (excluding treasury stock)	Total repurchased cost	Total return ratio
FY2020	373,800	2.9%	286 M	28.5%
FY2021	224,200	1.8%	799 M	162.3%
FY2022	499,700	4.1%	969 M	-
FY2023	459,000	3.8%	793 M	50.9%

※Percentage of issued shares for FY2023 is calculated after disposal of treasury shares

Unit: million JPY	FY2023	FY2024	YoY
Current Assets	22,733	27,462	4,729
Cash and Deposit	10,648	17,948	7,300
Account Receivable-trade	1,367	1,149	Δ218
Operational Investment Securities	3,998	3,318	Δ680
Products	2,650	464	Δ2,186
Fixed Assets	5,178	4,067	Δ1,111
Tangible Assets	442	85	Δ357
Intangible Assets	297	258	Δ39
Investment etc.	4,438	3,723	Δ715
Current Liabilities	14,060	15,919	1,859
Account Payables	54	118	64
Short-term Loans	4,250	3,350	Δ900
Current portion of long-term loans payable	647	540	Δ107
Fixed Liabilities	841	1,179	338
Long-term Loans	300	560	260
Total Assets	13,010	14,430	1,420
Treasury Stock	27,911	31,529	3,618

Increase due to sale of Value Cycle

Sale : -5 mil yen
Appraised Losses : -621 mil yen
FX Fluctuation : -53 mil yen

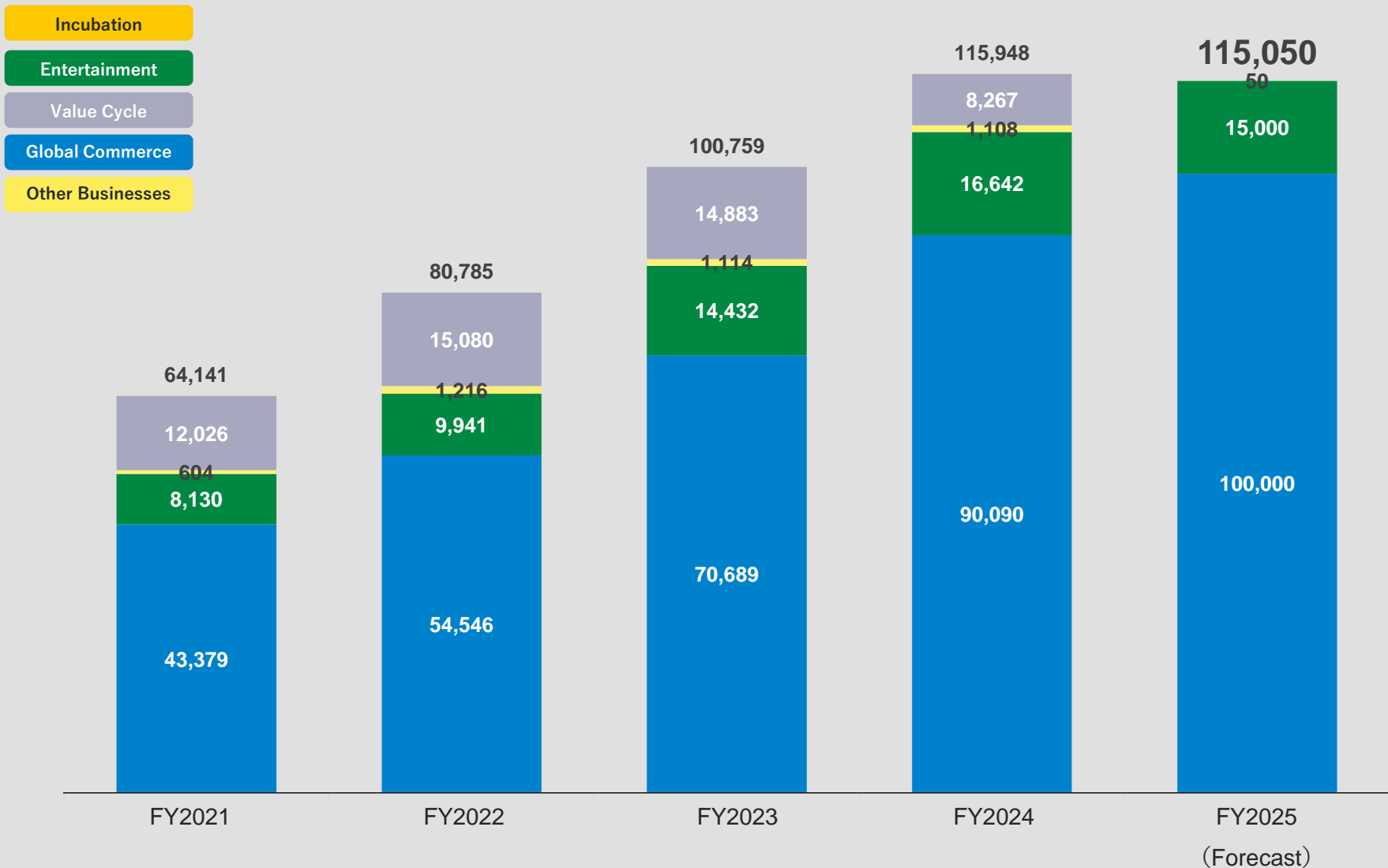
Decrease due to sale of Value Cycle

Unit: million JPY	3Q/FY2024 (Jun 2024)	4Q/FY2024 (Sep 2024)	QoQ
Current Assets	25,839	27,462	1,623
Cash and Deposit	16,172	17,948	1,766
Account Receivable-trade	442	1,149	707
Operational Investment Securities	4,014	3,318	Δ696
Products	347	464	117
Fixed Assets	4,565	4,067	Δ498
Tangible Assets	90	85	Δ5
Intangible Assets	240	258	18
Investment etc.	3,043	2,649	Δ394
Current Liabilities	14,840	15,919	1,079
Account Payables	76	118	42
Short-term Loans	3,050	3,350	Δ300
Current portion of long-term loans payable	540	540	0
Fixed Liabilities	697	1,179	482
Long-term Loans	585	560	Δ25
Total Assets	14,867	14,430	Δ437
Treasury Stock	Δ1,478	Δ1,431	47
Current Assets	30,405	31,529	1,124

BET 0.3 bil yen increase
BNS 3.0 bil yen increase

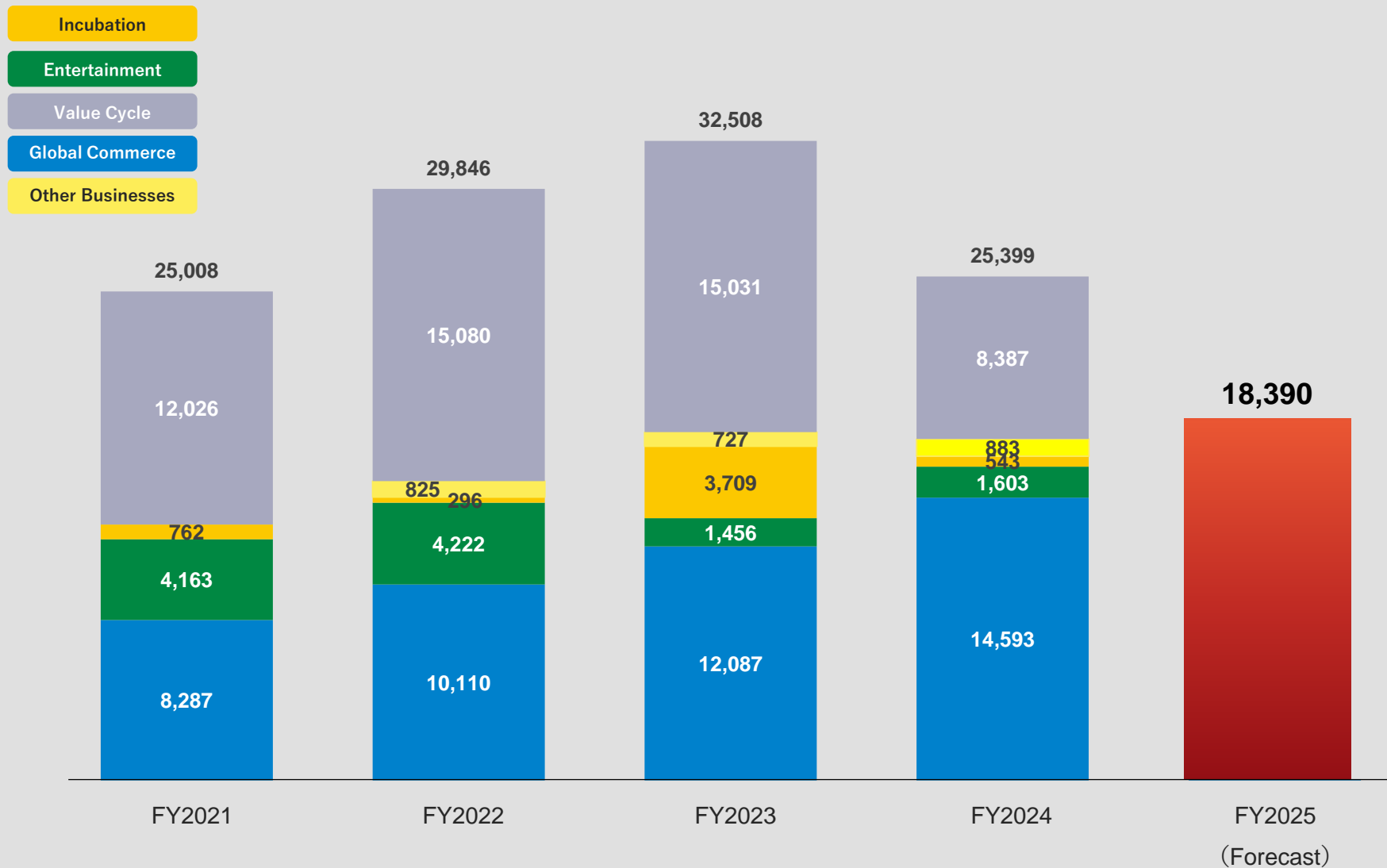
Sale : -5 mil yen
Appraised Losses : -399 mil yen
FX Fluctuation : -291 mil yen

(Unit: million JPY)



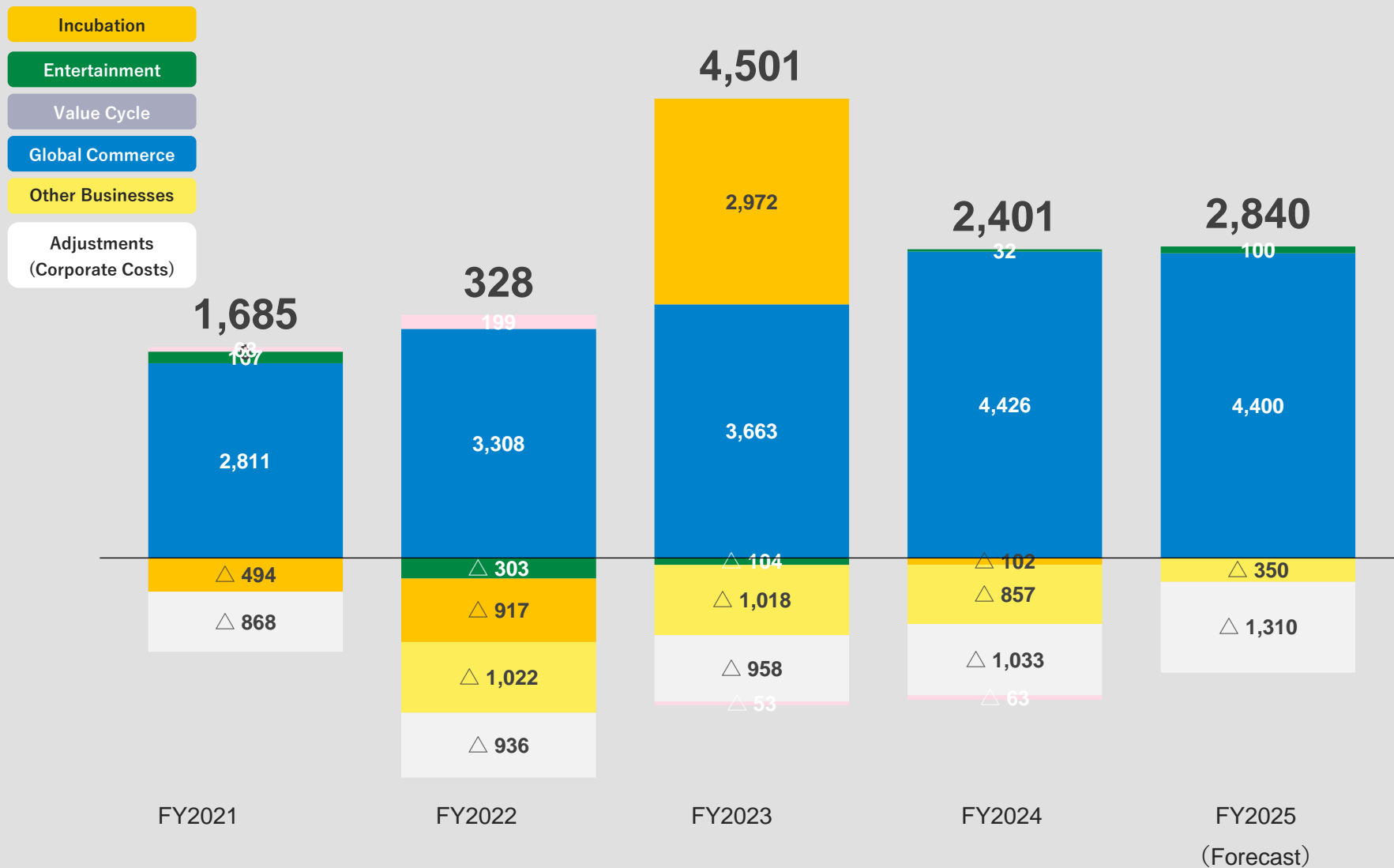
*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

(Unit: million JPY)



※ FY2023よりセグメント区分の変更を行っており、FY2022の数値も新しいセグメントに組み替えて表示しております。

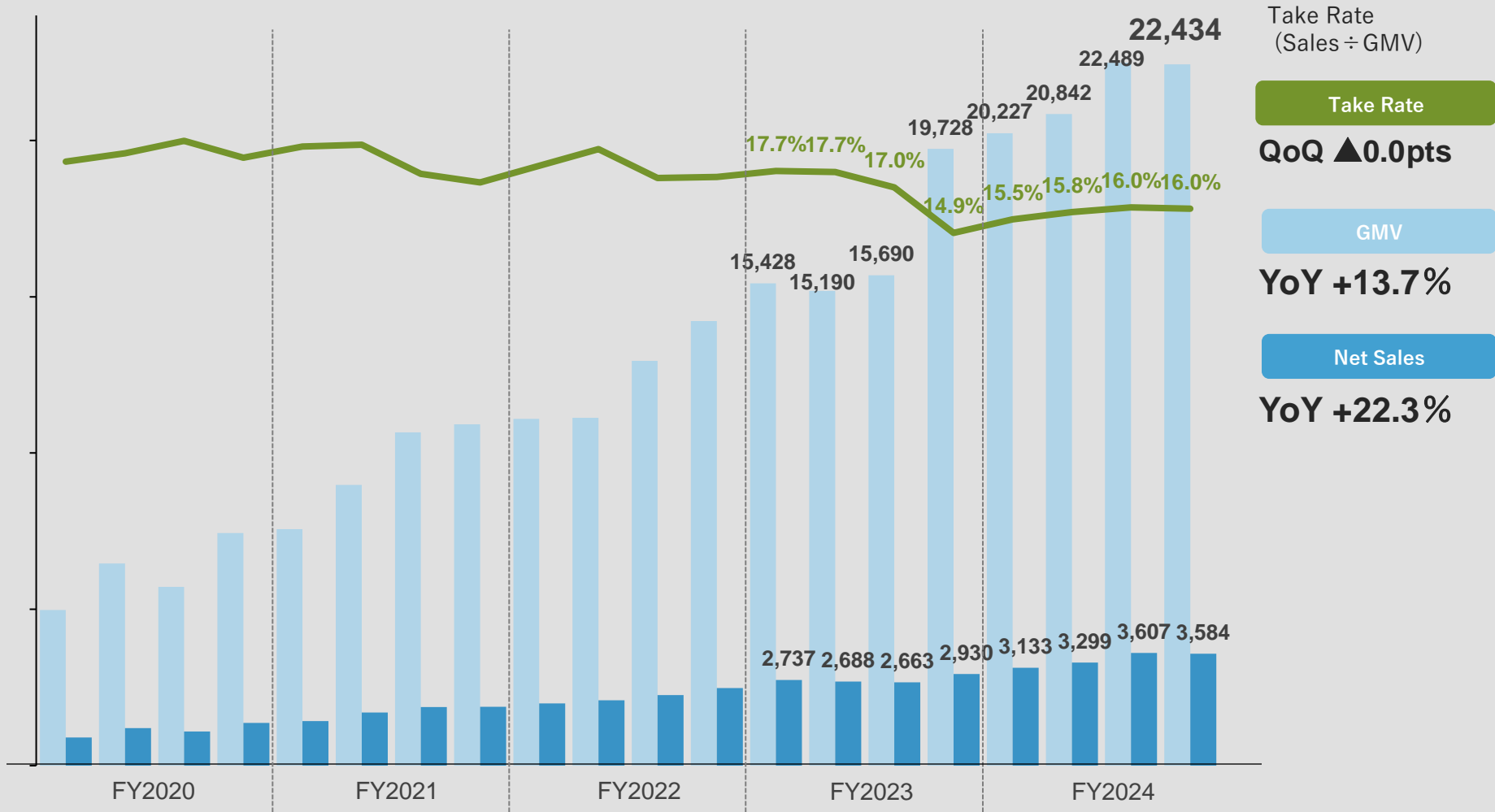
(Unit: million JPY)



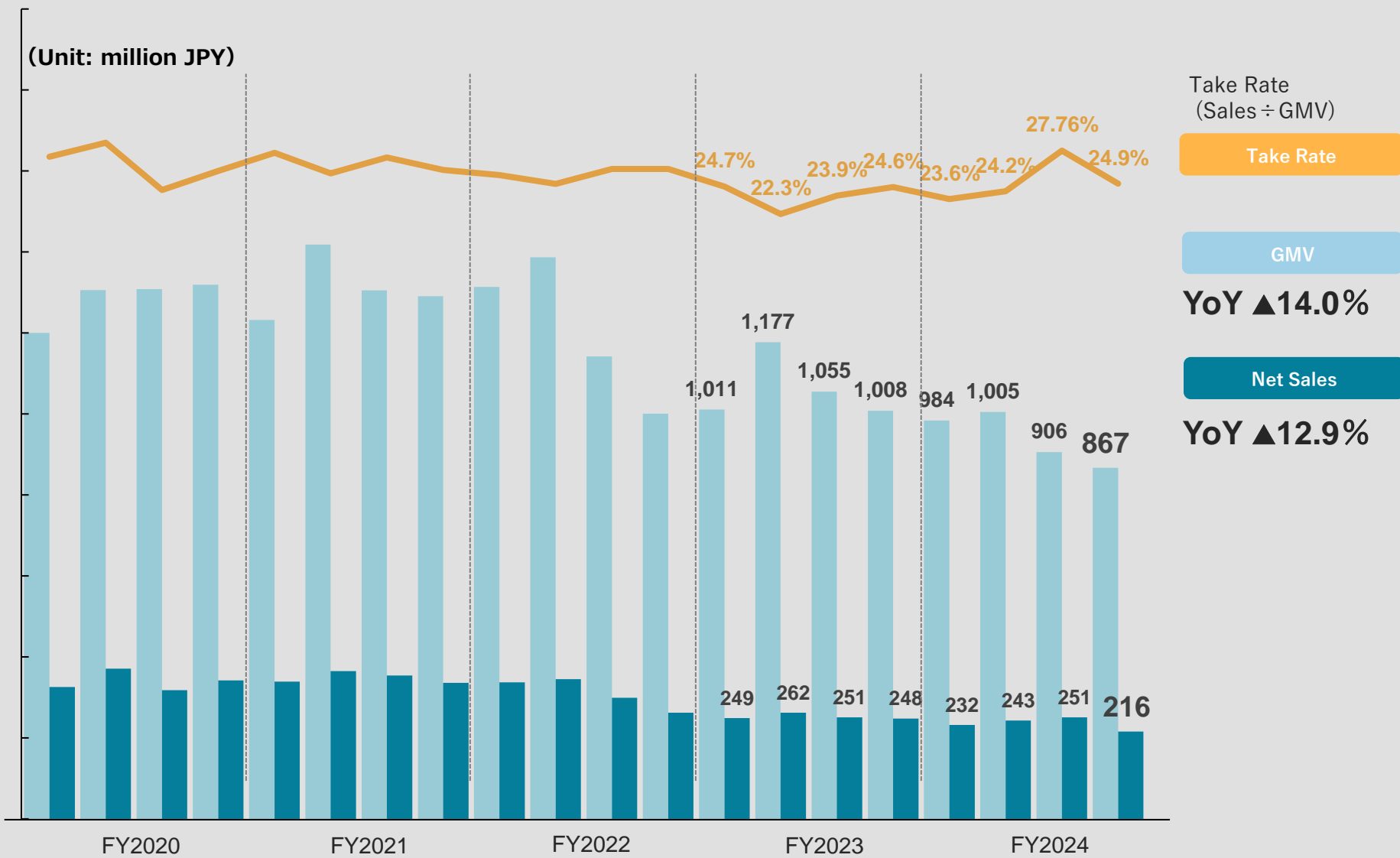
*FY2022 results have been reclassified into the new segments due to the restructuring of segments in FY2023

Improved QoQ Take Rate through controlled campaign content

(Unit: million JPY)



GMV decrease due to depreciation of the yen



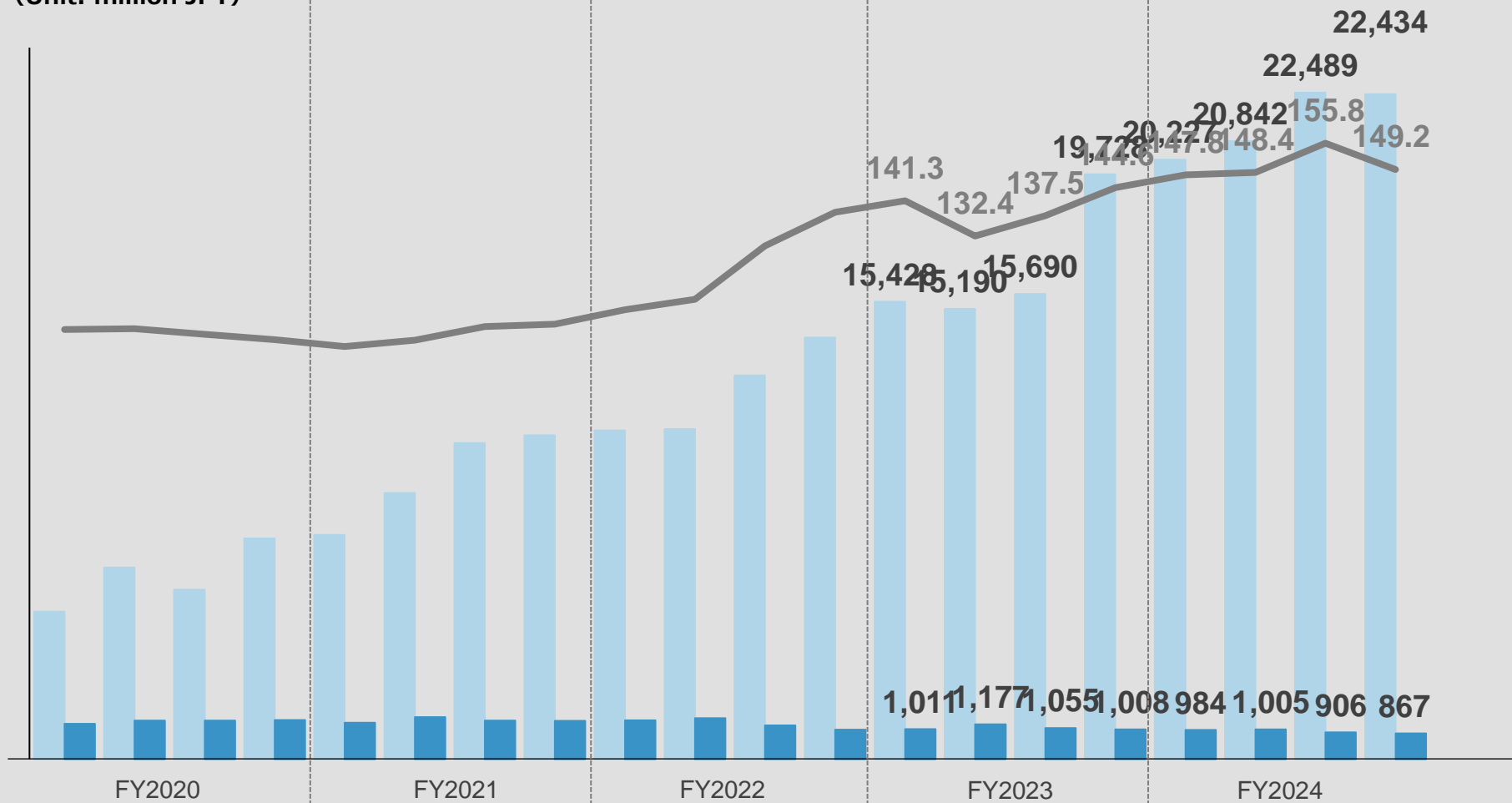
※Charge back from credit card sales were recorded as SG&A costs but now are being deducted from sales

From Japan

To Japan

FX Rate (USD/JPY)
Quarterly Average Rate

(Unit: million JPY)



as of September 2024

Investment Region Investment Ratio	Emerging Countries		Other
	India	Southeast Asia, etc.	Japan
+10%		Turkey The Philippines Korea (※)	
5~10%	 	Vietnam 	
0.5~5%	 	Indonesia Bangladesh (formerly Sure Cash)	

※Booked under investment securities

E-Commerce Business



tenso

Operates a package forwarding business (tenso.com) and a proxy purchasing business (Buyee) to purchase and forward products from Japan to foreign countries



Shop Airlines

Operates "Sekaimon" a global shopping service that is linked with the world's largest online marketplace "eBay".



FASBEE

Operates global fashion EC site "FASBEE." Sells Japanese apparel products to foreign clients.

BEENOS Entertainment



Assists in the digital transformation and global penetration in the entertainment industry through "Groobee".

Incubation Business



BEENOS Asia

Investment in emerging countries. A Singapore based subsidiary.



BEENOS Partners

Investment in startup companies in USA

Other Business (New Businesses)



BEENOS Travel

Operates "Travel Bar," a travel media site for travelers to Japan



BeeCruise

BeeCruise uses BEENOS's experience, network and data to create catalysts for existing businesses and new business opportunities



BEENOS Marketing Asia

Conducts marketing research and sampling research in Asia.

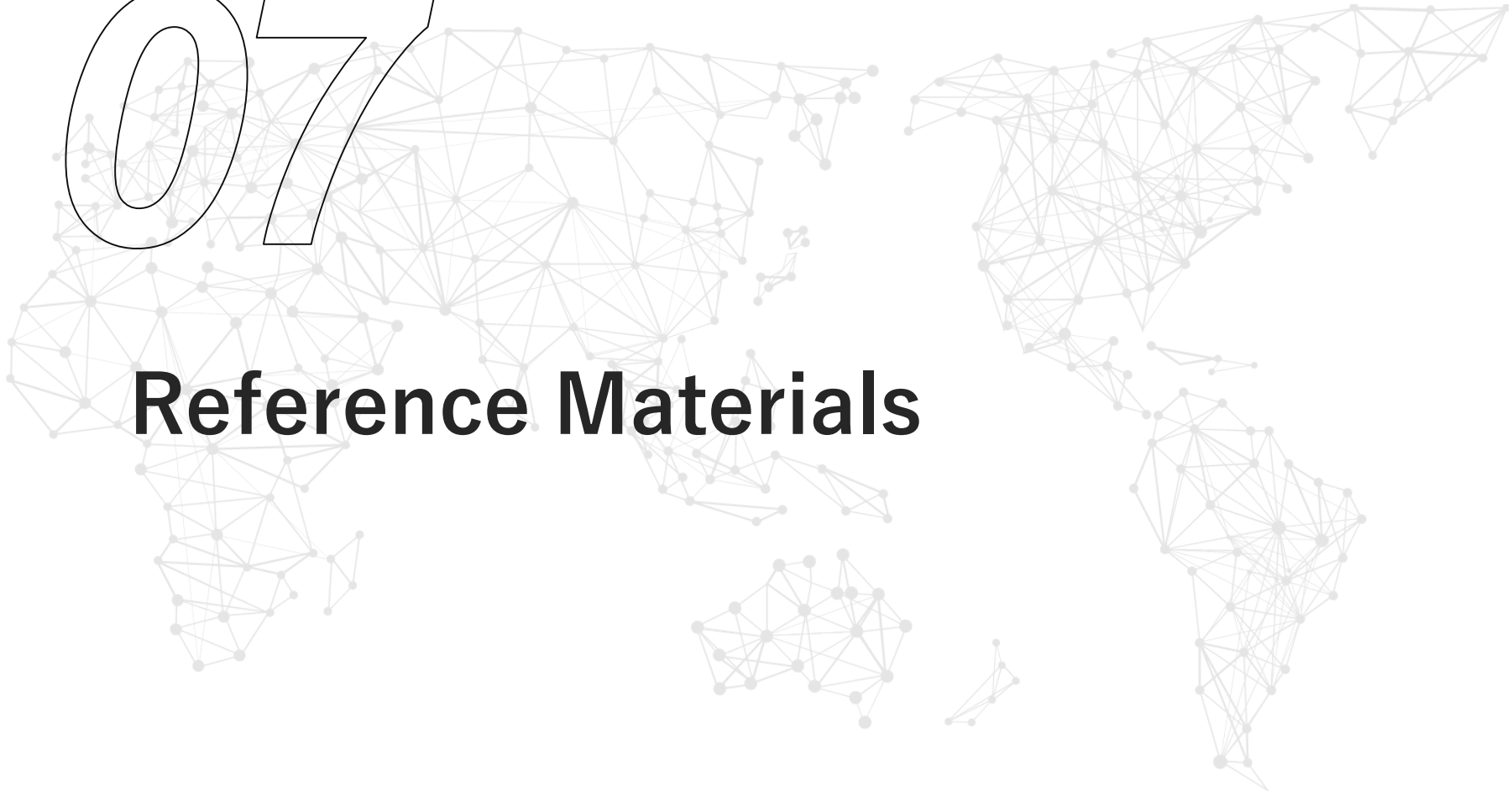


BEENOS HR Link

Operates SaaS type HR Platform "Linkus" to support foreigners working in Japan

07

Reference Materials



FY2024 Highlights

Established targets related to climate change response and human capital

Oct 2023 : Responded to CDP

Dec 2023 : Calculated GHG emissions across the entire group for FY2023

Jan 2024 : Activity report presented to the Board of Directors

Mar 2024 : Purchased non-fossil certificates to convert all direct electricity usage by
BEENOS Group to renewable energy

Aug 2024 : Approved two human capital-related targets (disclosed in November)

Identifying Material Sustainability Issues

We surveyed stakeholders to identify the following 8 topics as the high-priority issues for BEENOS

E Environment	12 つくる責任 つかう責任 	15 陸の豊かさも 守ろう 	The efficient use of resources
	13 気候変動に 具体的な対策を 		Countermeasures to climate change
S Social	9 産業と技術革新の 基盤をつくらう 		Resolving consumer issues and innovation
	10 人や国の不平等 をなくそう 		Development of the Asian region
	8 働きがいも 経済成長も 	9 産業と技術革新の 基盤をつくらう 	Creating an organization worth working for
	5 ジェンダー平等を 実現しよう 		Securing a diverse organization
G Governance			Data protection and cybersecurity
			Legal Compliance (Global)

Data on Environment

	FY2021	FY2022	FY2023	FY2024
GHG Emissions (tCO₂e)	35,855	59,362	66,276	Calculating
SCOPE 1 Direct Emissions	0	0	0	0
SCOPE 2 Indirect Emissions	442	549	480	101
SCOPE 3	35,414	58,813	65,796	Calculating
Reuse Reduction(Apparel only/tCO₂e)	7,560	9,592	12,365	Calculating

- ※Calculations for SCOPE1 and 2 include the entire BEENOS Group
- ※SCOPE2 includes the carbon dioxide emissions from the electricity used in offices, brick and mortar stores and warehouses
- ※Calculations for SCOPE3 in FY2021 are from BEENOS Inc., tenso, inc. and Defactostandard, Ltd. Calculation coverage for SCOPE3 expanded to the entire BEENOS Group beginning FY2022
- ※FY2024 excludes emissions from divested Value Cycle segment
- ※Category 15 in SCOPE3 calculation excludes "investments"

Data on Social

	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Number of Employees	322	364	504	848 ^(※1)	943	425 ^(※1)
Regular Employee (RE) Ratio (%)	51.9%	54.1%	60.1%	38.7%	38.3%	62.6%
Non-RE Ratio (%)	48.1%	45.9%	39.9%	61.3%	61.7%	37.4%
RE Turnover Ratio	15.7%	8.8%	6.5%	8.4%	9.8%	9.5%
Disabled Employee Ratio	0.9%	1.1%	1.2%	1.6%	1.4%	2.4%
Foreign Employees	45	62	69	86	115	95
Employees at foreign branches	80	86	117	110	89	87
New Graduate Hires	7	11	8	10	17	9
PTO Usage Ratio	67.6%	54.7%	53.9%	68.7%	54.9%	73.8%
Paternity Leave Usage Ratio	25%	14%	0%	20%	13%	27%
Employee Survey Response Rate (Annual Avg.) ^{※2}	93%	97%	97%	96%	98%	95%
Engagement Score ^{※2}	69	70	72	72	72	72
Health Score ^{※2}	60	62	64	65	66	66

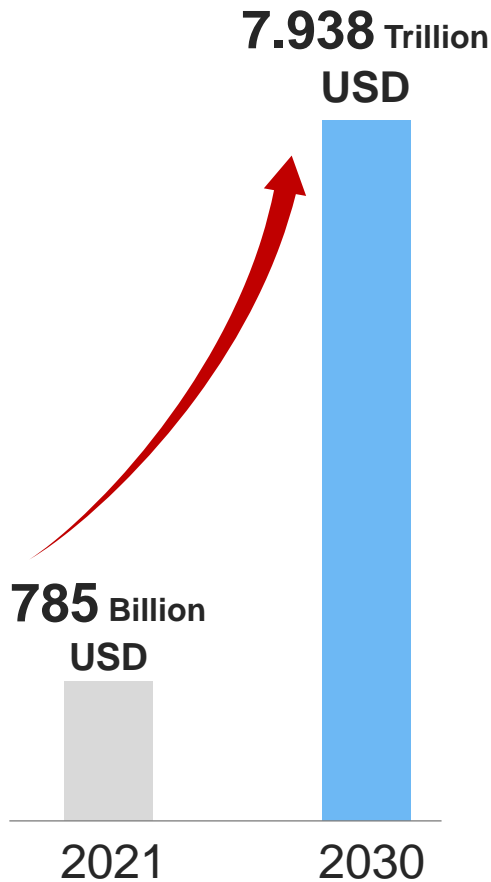
※1 Fluctuation due to acquisition (FY20022) and sale (FY2024) of Defactostandard

※2 BEENOS conducts a monthly engagement survey that is regulated by a third party

Data on Social

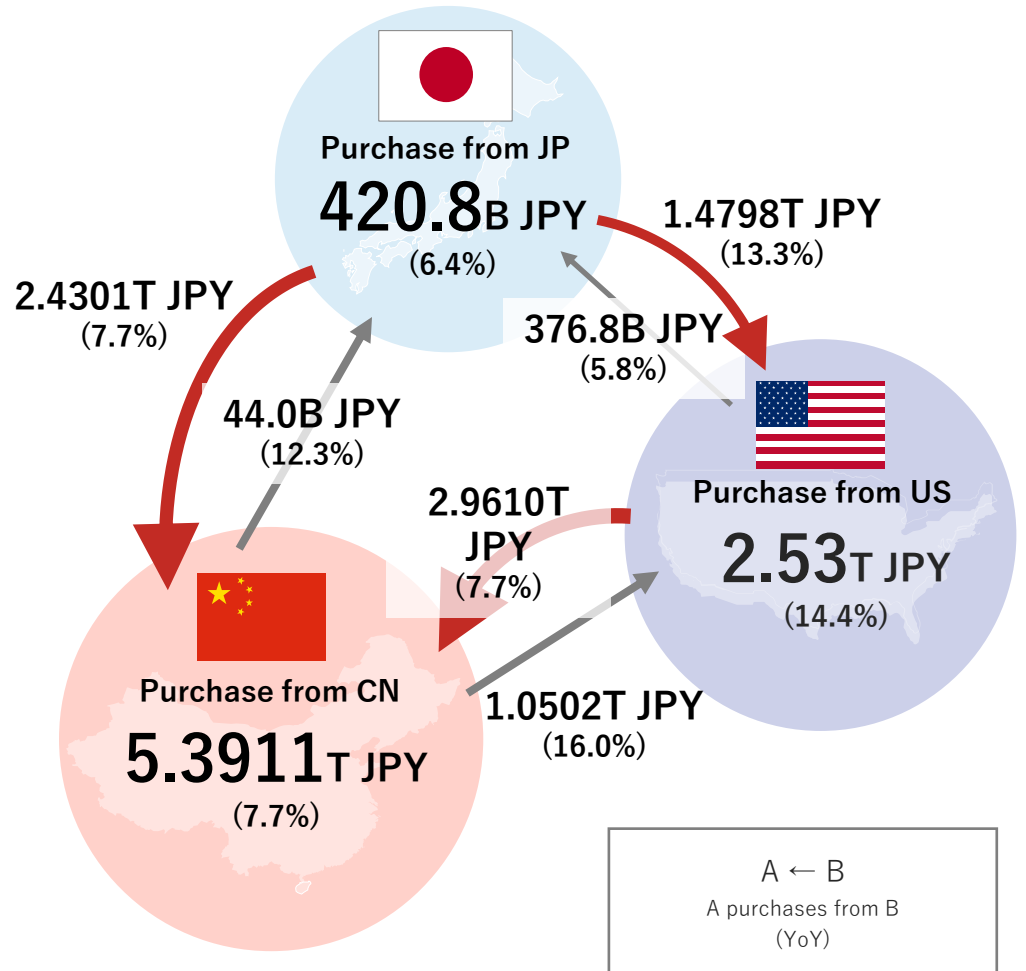
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Female Ratio among RE	34.9%	35.9%	39.9%	40.6%	40.6%	42.5%
Female Ratio among Management	13.3%	11.4%	16.0%	15.8%	15.8%	22.0%
Average Male Monthly Salary (JPY)	451,483	474,201	473,494	502,992	516,802	571,215
Average Female Monthly Salary (JPY)	346,070	365,980	365,910	408,500	421,497	445,894
Female/Male Salary Ratio	76.7%	77.2%	77.3%	81.2%	81.6%	78.1%
RE Average Service Time	3 yrs 6 mos	3 yrs 10 mos	3 yrs 4 mos	3 yrs 7 mos	4 yrs 2 mos	5 yrs 1 mos
Male	3 yrs 4 mos	3 yrs 8 mos	3 yrs 3 mos	3 yrs 7 mos	4 yrs 2 mos	5 yrs 2 mos
Female	3 yrs 10 mos	4 yrs 4 mos	3 yrs 5 mos	3 yrs 7 mos	4 yrs 2 mos	5 yrs 1 mos
RE Average Age	34	34	34	34	35	35
Male	34	34	35	35	35	35
Female	34	34	34	34	35	34

Cross Border EC Market Trend



Reference: Facts & Factors

Cross Border EC between Japan, China and the US

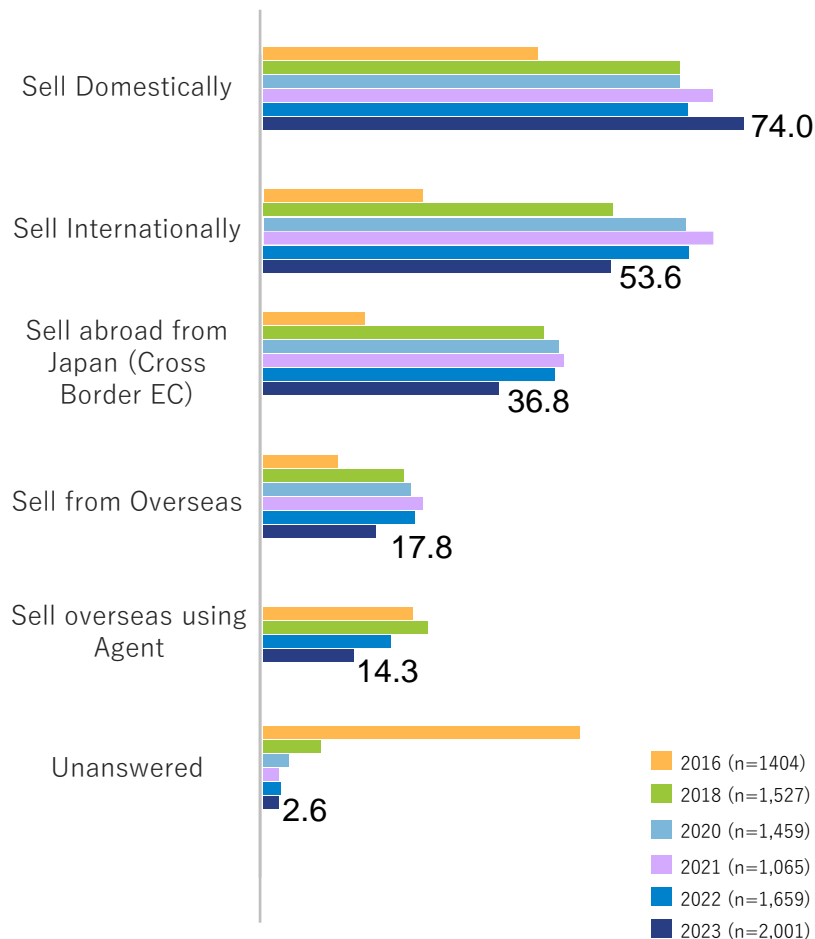


Reference: Ministry of Economy, Trade and Industry Data (September 2024)

Of the Japanese companies using EC, 36.8% are using Cross Border EC.

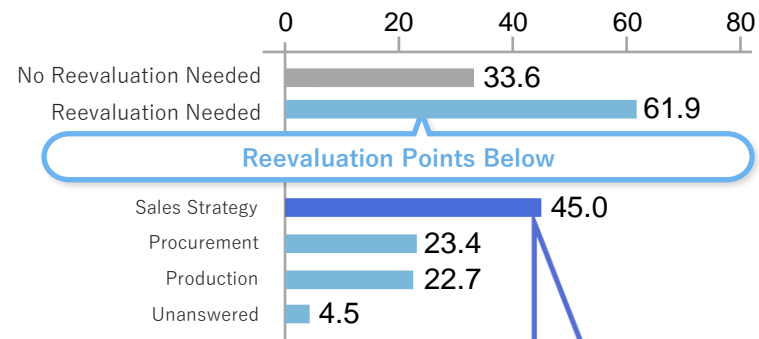
60% of Japanese businesses are reevaluating their foreign business strategy of which 45% want to reevaluate their sales strategy and 28% have Cross Border EC as a priority.

Use of EC (Multiple choice, %)

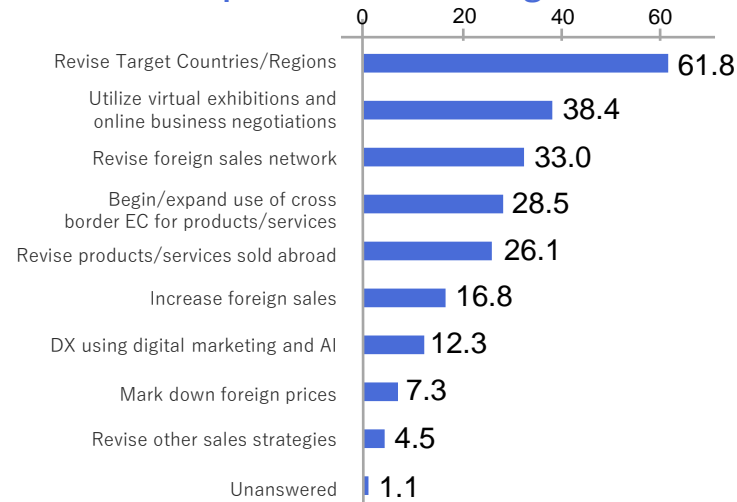


Reference: JETRO Report (March 2024)

Foreign Business Reevaluation Policy and Points of Reevaluation

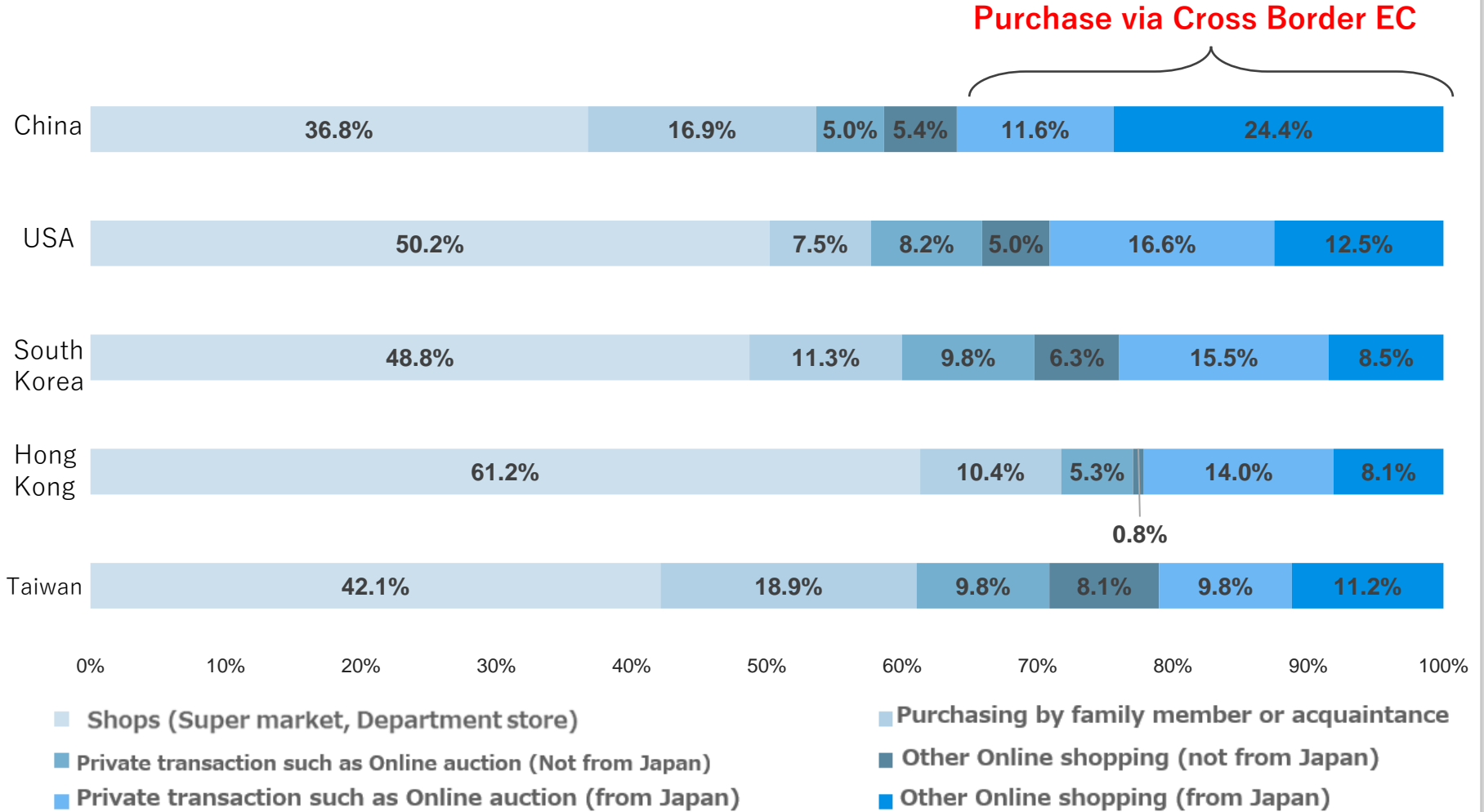


Specific Sales Strategies



Reference: JETRO Report (February 2023)

How to Purchase Japanese Products



Reference : Survey of Japan Tourism Agency (2017)