

Major Financial/Nonfinancial Data for 11 Years

Millions of yen (consolidated)

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Financial											
Profit/loss status											
Net sales	365,958	401,798	372,385	375,782	374,387	391,726	403,832	415,643	449,121	409,508	408,460
Operating income	5,421	7,391	6,656	7,838	7,982	9,680	10,987	8,979	16,550	8,884	8,311
Ordinary income	5,323	7,237	6,628	7,802	8,050	9,662	11,003	8,900	16,555	9,701	8,317
Net income attributable to owners of the parent	3,461	3,037	3,366	4,356	5,190	5,579	6,354	5,418	8,873	6,391	4,972
Capital investment amount	7,967	12,316	5,654	4,931	11,767	7,283	9,888	8,120	8,488	9,389	9,253
Status of cash flows											
Net cash from operating activities	-2,884	9,815	5,367	751	16,581	15,223	4,533	13,022	25,836	1,442	7,119
Net cash from investing activities	-7,253	-5,625	-5,903	-3,595	-10,412	-6,230	-10,427	-6,316	-6,118	-9,573	-9,070
Free cash flow	-10,138	4,190	-535	-2,844	6,169	8,992	-5,893	6,706	19,718	-8,131	-1,951
Net cash from financing activities	10,045	-2,534	-1,494	2,167	-6,131	-8,134	5,900	-7,762	-14,433	1,873	2,360
Financial status											
Total assets	171,022	182,411	175,005	180,905	185,971	188,550	207,351	197,308	210,321	217,417	223,218
Net assets	58,535	61,949	66,807	70,773	75,859	80,892	86,091	89,147	99,303	98,641	100,698
Interest-bearing liabilities	56,056	54,487	53,872	56,002	51,423	44,877	52,717	47,144	35,119	40,017	45,964
Net interest-bearing liabilities ¹	51,438	48,193	49,609	52,416	47,749	40,345	48,178	43,661	26,351	37,656	43,194
Equity ratio	34.2%	34.0%	38.2%	39.1%	40.8%	42.9%	41.5%	45.2%	47.2%	45.4%	45.1%
Net D/E ratio (times) ²	0.88	0.78	0.74	0.74	0.63	0.50	0.56	0.49	0.27	0.38	0.43
Per share information (after reverse stock split was calculated)											
Earnings per share (EPS) (yen)	139.24	121.56	133.64	166.26	196.56	210.62	239.10	202.84	331.62	238.78	186.77
Dividend per share (yen)	32.0	32.0	32.0	32.0	32.0	42.0	50.0	50.0	75.0	75.0	75.0
Business indicators											
ROE (return on equity)	6.1%	5.0%	5.2%	6.3%	7.1%	7.1%	7.6%	6.2%	9.4%	6.6%	5.0%
ROA (return on assets)	3.3%	4.1%	3.7%	4.4%	4.4%	5.2%	5.6%	4.4%	8.1%	4.4%	3.8%
ROIC ³	3.1%	4.1%	3.6%	4.0%	4.1%	5.0%	5.1%	4.3%	8.0%	4.2%	3.7%
Financial indicators											
Operating income ratio	1.5%	1.8%	1.8%	2.1%	2.1%	2.5%	2.7%	2.2%	3.7%	2.2%	2.0%
Ordinary income ratio	1.5%	1.8%	1.8%	2.1%	2.2%	2.5%	2.7%	2.1%	3.7%	2.4%	2.0%
Net income ratio attributable to owners of the parent	0.9%	0.8%	0.9%	1.2%	1.4%	1.4%	1.6%	1.3%	2.0%	1.6%	1.2%
Payout ratio	23.0%	26.3%	23.9%	19.2%	16.3%	19.9%	20.9%	24.6%	22.6%	31.4%	40.2%
Nonfinancial											
GHG emissions (scope 2) (t-CO ₂)	49,724	44,083	47,860	46,897	45,681	43,929	39,783	34,450	30,344	19,776	15,621
Changes in plastic shopping bags (volume of plastic used in shopping bags) (t)	224	230	194	204	208	219	219	203	80	30	28.4
Sales area (m ²)	442,576	477,449	489,579	501,918	502,974	512,812	514,237	518,958	505,210	513,509	510,001
Number of employees (including part-time employees) (people)	7,341	7,879	7,652	7,845	7,825	8,446	9,169	9,483	9,277	9,121	8,906
Number of new graduate employees (people)	212	48	51	59	63	55	77	91	98	126	123
Number of employees 65 years old or older (including part-time) (people)	26	30	27	29	39	60	80	84	93	97	102
Percentage of employees with disabilities (%)	2.10	1.93	2.10	2.08	2.07	2.32	2.55	2.54	2.44	2.60	2.65
Turnover rate of permanent employees (%)	3.8	2.9	2.9	2.6	2.7	2.8	3.3	2.8	2.2	2.4	2.8
Percentage of employees participating in employee stock ownership plan (Joshin Denki only) (%)	90.62	92.01	92.49	92.61	92.41	91.90	91.13	90.13	87.46	86.49	86.29
Cases of violations of law and regulations, monetary amount	0	0	0	0	0	0	0	0	0	0	0
Whistleblower cases (number of cases)	23	26	28	26	28	29	41	46	60	68	61

¹ Net interest-bearing liabilities: interest-bearing liabilities – deposits

² Net D/E ratio: (interest-bearing liabilities – deposits) ÷ (equity capital)

³ ROIC = Operating income × 0.65 (assuming a tax rate of 0.35) ÷ (end-of-period net assets + end-of-period interest-bearing liabilities)

Group Locations

As of the end of March 2023, the Joshin Group operates 221 stores in the Kansai, Tokai, Kanto, Hokushinetsu, and Shikoku regions. The Group will open new stores, while developing our service infrastructure centered on "Kansai Ibaraki Fulfillment," which started full-scale operations from last year.

- Joshin Denki Co., Ltd. Head Office
- Store
- Logistics center
- Sales office/hub
- Other brands

Tokai region: 35 stores Total store area: 76,697 m²

Aichi Prefecture	18 stores	36,798 m ²
Gifu Prefecture	7 stores	16,135 m ²
Mie Prefecture	9 stores	21,780 m ²
Shizuoka Prefecture	1 store	1,984 m ²



Komaki store

Hokushinetsu region: 23 stores Total store area: 58,355 m²

Toyama Prefecture	8 stores	22,465 m ²
Ishikawa Prefecture	3 stores	7,265 m ²
Fukui Prefecture	2 stores	5,156 m ²
Niigata Prefecture	9 stores	20,985 m ²
Nagano Prefecture	1 store	2,482 m ²



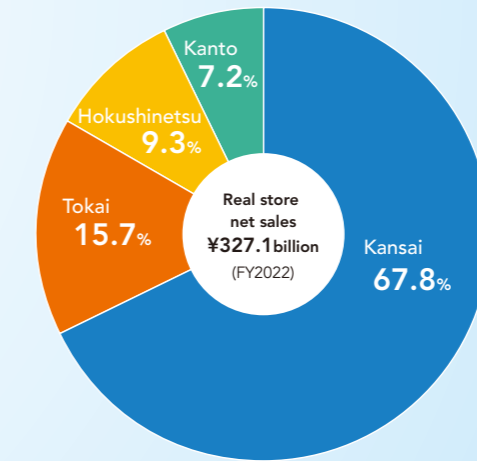
Toyama main store

Kanto region: 16 stores Total store area: 33,304 m²

Tokyo	3 stores	5,381 m ²
Kanagawa Prefecture	2 stores	5,263 m ²
Saitama Prefecture	6 stores	12,218 m ²
Chiba Prefecture	5 stores	10,440 m ²



Matsudo store



Kansai region: 145 stores Total store area: 341,430 m²

Osaka Prefecture	61 stores	141,728 m ²
Kyoto Prefecture	12 stores	31,109 m ²
Hyogo Prefecture	39 stores	91,019 m ²
Shiga Prefecture	13 stores	27,211 m ²
Nara Prefecture	12 stores	32,073 m ²
Wakayama Pref.	8 stores	18,287 m ²



Kishiwada store

Shikoku region: 2 stores Total store area: 213 m²

Tokushima Prefecture	2 stores	213 m ²
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ASAKA Naruto store

* All figures are rounded down to the nearest whole number.

Joshin

See our website (below) for detailed store information. (Japanese only)

Store search



○ First Joshin Fan Meeting ○

The most important aspect of the fan base strategy that the Group is promoting is that we recognize and develop the strengths of the Group that our fans support. On January 22, 2023, we held the first fan meeting for our Group, hearing many opinions about what the fans valued and what they felt was good.

Through this fan meeting, we learned that our fans value Joshin's staff's emotional support, such as greeting customers with a smile, nonintrusive customer service, the ability to make a proposal, and service that honors trust. In addition, we heard a variety of valuable opinions about our applications, long-term warranties, handover to another staff member, etc.

The strengths that our fans support are those items that we have nurtured most carefully, and growing these strengths will lead to more originality and building up our brand. We will further deepen our connection with our fans and co-create future value as a concierge that is close to their daily lives.

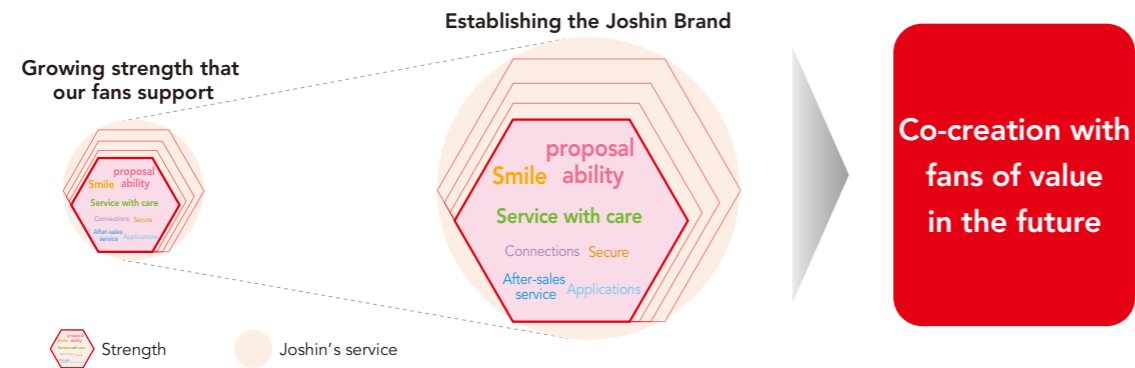


Photo with "Joshin for me" written on a board.

Group Talk



We held a group discussion under the themes, "What I like about Joshin" and "How I could like Joshin even more." Afterwards, when the fans presented the contents of the talk, we received many opinions that we appreciate, such as "I want you to create a system to convey messages of support."

Introduction of the Training House (training center)



The training house is a facility where delivery and installation workers conduct training. We screened a video of a training session on how to lift a refrigerator upstairs, and the fans and workers onsite interacted with each other online.



It was moving to hear about the experience of feeling connected with customers and Joshin staff. We will create the future for Joshin based on feedback from our customers.

Ryuhei Kanatani, President



I'm pleased to hear how much Joshin is loved. I felt that I want to deepen our love from Joshin and repay that love even more.

Tetsuya Takahashi, Vice President

Stock Information (as of March 31, 2023)

Current Shares

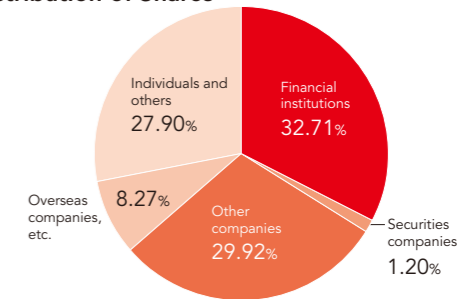
Number of shares authorized: 99,000,000

Number of shares outstanding: 28,000,000

Number of shareholders: 100,969 (excluding treasury shares)

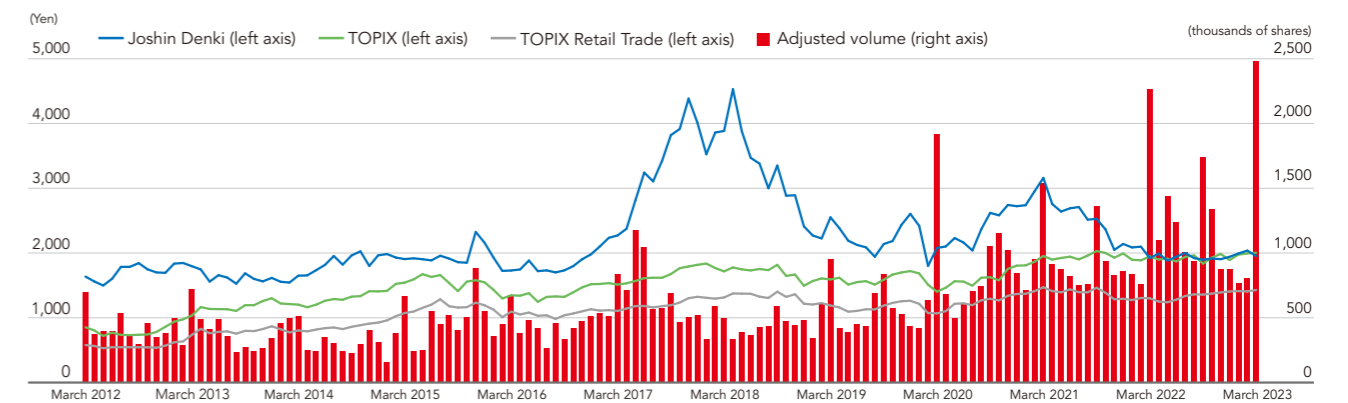
(including 15,759 shareholders holding unit shares)

Distribution of Shares



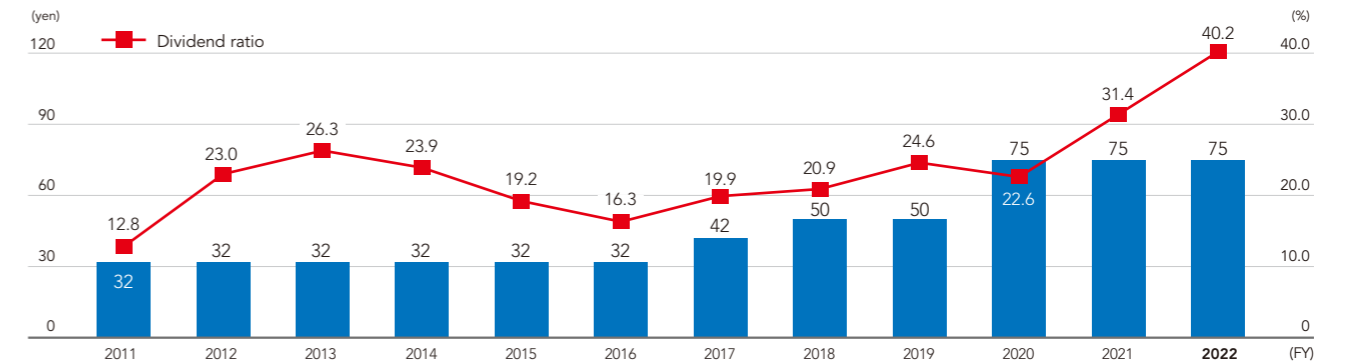
* Above ratio is calculated excluding treasury stock (1,528,398 stocks).

Share Prices (after calculations for reverse stock splits)



* On October 2, 2017, the Company split ordinary shares issued by two to one.

Dividends per Share



Current Major Shareholders

Shareholder	Number of Shares Held	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	1,977,600	7.47
Joshin Denki Employee Shareholding Association	1,846,257	6.97
Resona Bank, Limited	1,200,010	4.53
The Dai-ichi Life Insurance Company, Limited	1,000,000	3.77
Sharp Corporation	542,500	2.04
Custody Bank of Japan, Ltd. (trust account)	535,375	2.02
Sompo Japan Insurance Inc.	506,500	1.91
Daikin Industries, Ltd.	447,792	1.69
Sumitomo Mitsui Trust Bank, Limited	420,000	1.58
Mitsubishi UFJ Trust and Banking Corporation	400,000	1.51

* Shareholding percentage was calculated excluding treasury stock (1,528,398 shares).