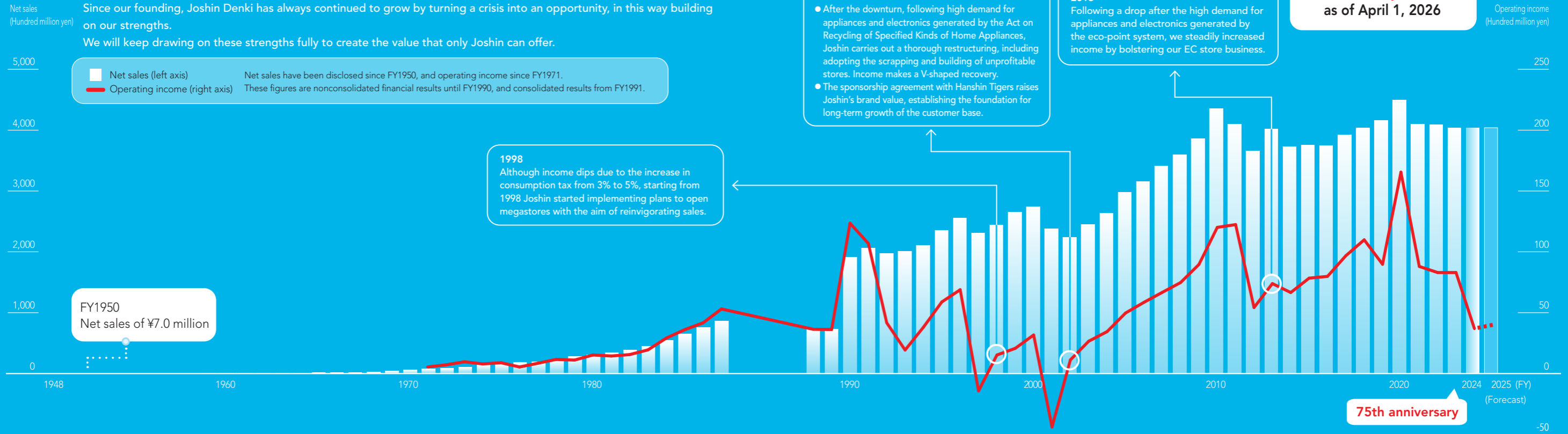


History of Value Creation



1948 – 1960s

Joshin starts up as a home appliance parts store in Nipponbashi, Osaka. In 1954, we switched our business to become a home electronics and appliance store. This established the basis for our community-based company approach.

Business Developments

- 1948 Founded as "Joshin Denki Shokai"
- 1954 Switched its business from a home appliance parts store to a home electronics and appliance store format
- 1956 Established a service department **Industry first**
- 1965 Introduced service cars equipped with a radiotelephone



Osaka's Nipponbashi at the time of Joshin's founding



Service dept. members at its founding

1970s – 1980s

Expanded our network primarily in the Kansai region, went public in 1972, and by 1976 achieved the top air conditioner sales in Japan. Enhanced our market recognition and level of trust as a major home appliance retailer by opening both large-scale and specialty stores.

- 1974 Began interest-free credit payment service (Rakuraku Credit)
- 1974 Began TV shopping service **Industry first**
- 1981 Established large stores specializing in personal computers **Industry first**
- 1988 Newly established KIDS LAND, Joshin's strongest sub-brand **Industry first**
- 1989 Joshin Members Card issued and customer management started at POS



Large PC store at the time



Super Kids Land Main Store (present day)

1990s

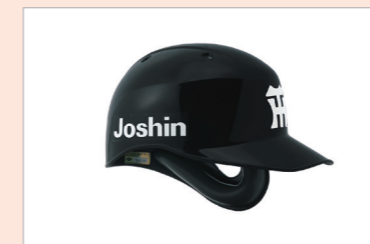
However, strong price competition, the economic downturn following the burst of the asset bubble, and other shifts in the consumer and retail landscape led to a period of stagnation. While being forced to adapt to these environmental changes, we sought to diversify our lines of business and expand stores to strengthen operations.

- 1990 Reorganized Joshin Service Co., Ltd. by merging with Joshin Logistics Co., Ltd.
- 1997 Started a five-year repair warranty service, "5 Long Run" (the current long-term repair warranty service)
- 1998 Started a three-year repair warranty service, "3 Long Run," for business users (the current three-year repair warranty service for corporations)

2000s

Established new sales methods such as launching an EC site and introducing a points program. Developed a foundation for future growth into the next generation while pursuing continuous trial and error.

- 2000 Launched the online store "Joshin web"
- 2002 Became a sponsor featured on the Hanshin Tigers' helmets



Sponsor advertisement on Hanshin Tigers helmets

2010s to Present

Expanded new lifestyle-related solutions, including home renovations and mobile communication services. Initiatives such as "Wholehearted Renovation" and virtual stores promoted the transformation from a "home appliance retailer" to a "hub for the infrastructure of life."

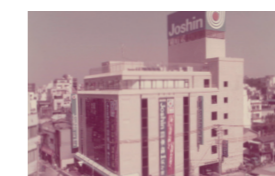
- 2012 Started the full-scale operation of the "Home Maintenance Service" business
- 2014 Commenced a full-scale operation of the "Wholehearted Renovation" business
- 2018 Introduced electronic shelf labels (electronic pricing) at all home appliance stores **Industry first**
- 2021 Completed construction of the new Kansai Ibaraki Logistics Center
- 2022 Opened Nipponbashi store, the flagship store in Nipponbashi, Osaka, the Company's founding location
- 2023 Launched the Joshin Smile Program
- 2025 Approved a name change at the General Meeting of Shareholders held in June. (Effective April 2026, the company name will be changed to Joshin Corporation)



Electronic shelf labels



Kansai Ibaraki Logistics Center



Old store opening (Nipponbashi store)



New store opening (Nipponbashi store)