

History of Value Creation

Net sales
(Hundred million yen)

Since our founding, Joshin Denki has always continued to grow by turning a crisis into an opportunity, in this way building on our strengths.

We will keep drawing on these strengths fully to create the value that only Joshin can offer.

5,000
4,000
3,000
2,000
1,000
0

■ Net sales (left axis)
■ Operating income (right axis)

Net sales have been disclosed since FY1950, and operating income since FY1971. These figures are nonconsolidated financial results until FY1990, and consolidated results from FY1991.

FY1950
Net sales of ¥7.0 million

1948 1960 1970 1980

1998

Although income dips due to the increase in consumption tax from 3% to 5%, starting from 1998 Joshin started implementing plans to open megastores with the aim of reinvigorating sales.

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.

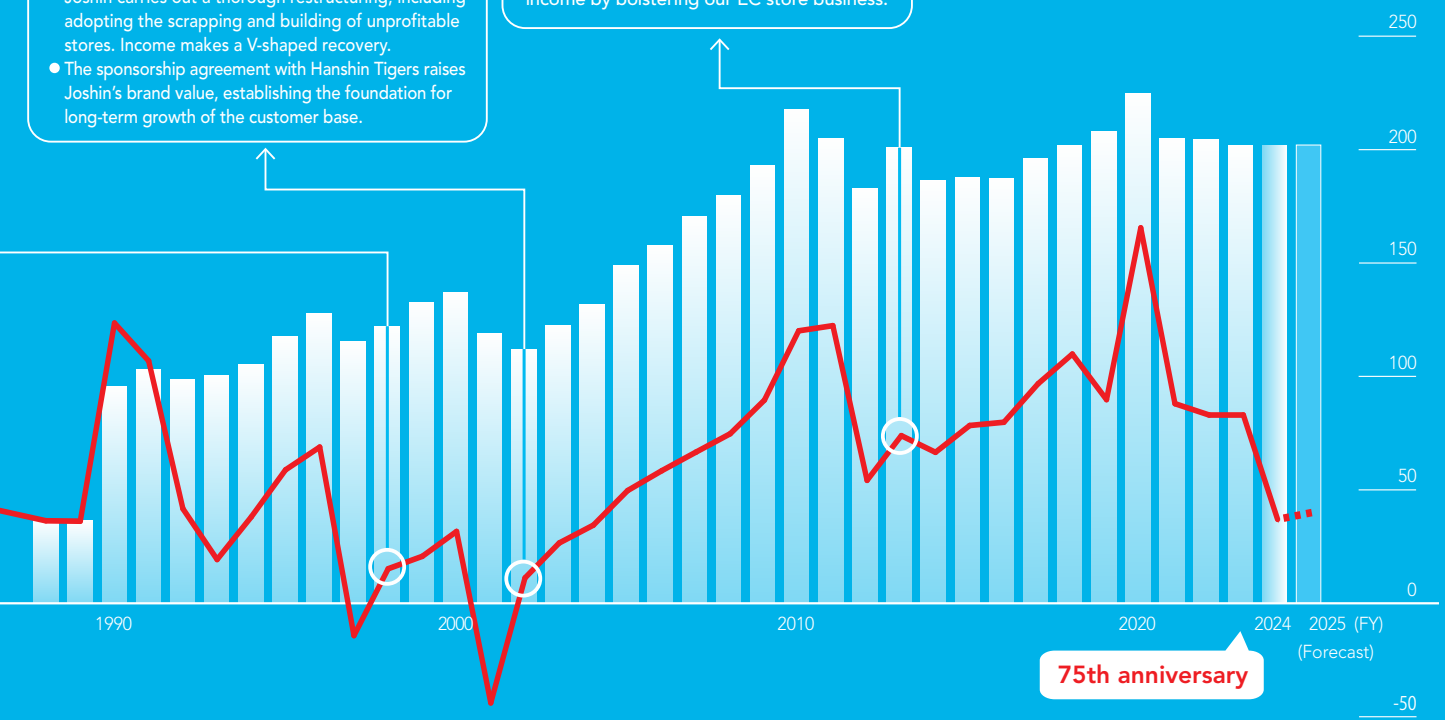
- 1990 Reorganized Joshin Service Co., Ltd. by merging with Joshin Logistics Co., Ltd.
- 1997 Started a five-year repair warranty service, "5 Long Run" (the current long-term repair warranty service)
- 1998 Started a three-year repair warranty service, "3 Long Run," for business users (the current three-year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

Company name to be changed to
Joshin Corporation
as of April 1, 2026

Operating income
(Hundred million yen)

2002
 ● After the downturn, following high demand for appliances and electronics generated by the Act on Recycling of Specified Kinds of Home Appliances, Joshin carries out a thorough restructuring, including adopting the scrapping and building of unprofitable stores. Income makes a V-shaped recovery.
 ● The sponsorship agreement with Hanshin Tigers raises Joshin's brand value, establishing the foundation for long-term growth of the customer base.

2013
 Following a drop after the high demand for appliances and electronics generated by the eco-point system, we steadily increased income by bolstering our EC store business.



2000s **2010s to Present**

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.

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."

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

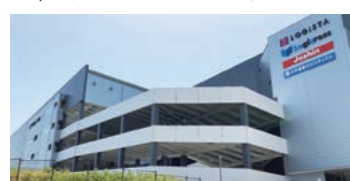


Sponsor advertisement on Hanshin Tigers helmets

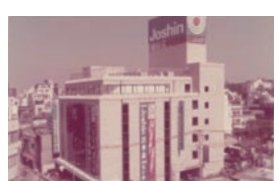
- 2012 Started the full-scale operation of the "Home Maintenance Service" business
- 2014 Commenced a full-scale operation of the "Wholehearted Renovation" business
- 2018 Introduced electronic shelf labels (electronic pricing) at all home appliance stores **Industry first**
- 2021 Completed construction 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)