

Financial Results for the Third Quarter of the Fiscal Year Ending May 20, 2026

March 27, 2026
ASKUL Corporation



[Disclaimer]

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[Segment]

- ✓ ASKUL is reporting its operating performances by dividing its organization into three segments: E-commerce Business, Logistics Business, and Other. E-commerce Business deals with sales of OA and PC supplies, stationery, office living supplies, office furniture, foods, alcoholic beverages, pharmaceuticals, cosmetics, etc. Logistics Business refers to logistics and small-cargo transportation service to companies.
- ✓ Subject to inclusion in the results of each segment are indicated as follows:

Segment	Subsegment	Main services, major subsidiaries
E-commerce business	ASKUL business	ASKUL, SOLOEL ARENA, SOLOEL, New ASKUL Website
	LOHACO business	LOHACO
	Group companies, etc.	AlphaPurchase Co., Ltd., BUSINESSSMART CORPORATION, SOLOEL Corporation, FEED Corporation, ASKUL LOGIST Corporation, charm Co., Ltd *Including consolidation eliminations
Logistics business		ASKUL LOGIST Corporation (sales to customers outside of the Group)
Others		TSUMAGOI MEISUI CORPORATION

[Fiscal Year]

Fiscal year runs from May 21 of each year to May 20 of the following year, month runs from 21st of each month to 20th of the following month.

[Other]

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Continue large-scale promotions to drive earnings recovery in FY5/27

Revision of Consolidated Full-Year Earnings Forecast and 3Q Results

- ✓ Net sales declined and the logistics cost ratio deteriorated due to one-off impacts from the ransomware attack
- ✓ Gross profit margin temporarily declined due to large-scale promotions, while the number of customers shows a steady recovery trend
- ✓ Year-end dividend is forecasted at ¥10 per share, considering the shareholder return policy, financial position, and expected earnings recovery

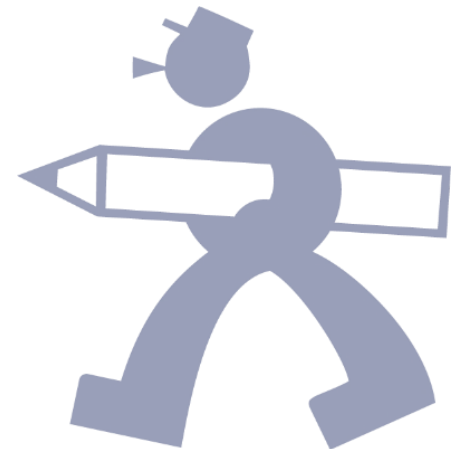
Security Enhancement Measures

- ✓ Establishment of a CISO position to oversee company-wide information security as an independent management function

Initiatives Toward Full Recovery

- ✓ Expand pricing initiatives and rollout mass advertising to promote both recovery of existing customers and acquisition of new customers

- 1. Revision of Full-Year Earnings Forecast for the Fiscal Year Ending May 20, 2026 and Earning Results for the Third Quarter of the Fiscal Year Ending May 20, 2026**
2. Status of Business Recovery and Sales Promotion Initiatives
3. Topix
4. Appendix



FY5/2026 Revision of Full-Year Consolidated Earnings Forecast

Consolidated



Continue large-scale promotion to drive earnings recovery in FY5/2027.

(¥million)	FY5/2025		FY5/2026					
	Actual	% of net sales %	Initial plan	% of net sales %	Revised plan	% of net sales %	Change from the initial plan	YoY change
Net Sales	481,101	100.0	500,000	100.0	395,000	100.0	(105,000)	(86,101)
Gross Profit	117,538	24.4	122,000	24.4	86,300	21.8	(35,700)	(31,238)
Selling, General and Administrative Expenses	103,534	21.5	111,000	22.2	106,800	27.0	(4,200)	3,265
Operating Profit	14,004	2.9	11,000	2.2	(20,500)	(5.2)	(31,500)	(34,504)
Ordinary Profit	13,816	2.9	10,500	2.1	(22,000)	(5.6)	(32,500)	(35,816)
Profit Attributable to Owners of Parent	9,068	1.9	6,600	1.3	-	-	-	-

- ✓ Extraordinary losses related to the ransomware attack have already been incorporated up to the Q3.
- ✓ Net income remains undetermined as the company is currently considering the selection and concentration of group companies and restructuring in line with the strategies of Medium-Term Management Plan.



Net Sales

- ✓ Decrease in revenue due to service suspension caused by the ransomware attack and the phased recovery process

Gross Profit Margin

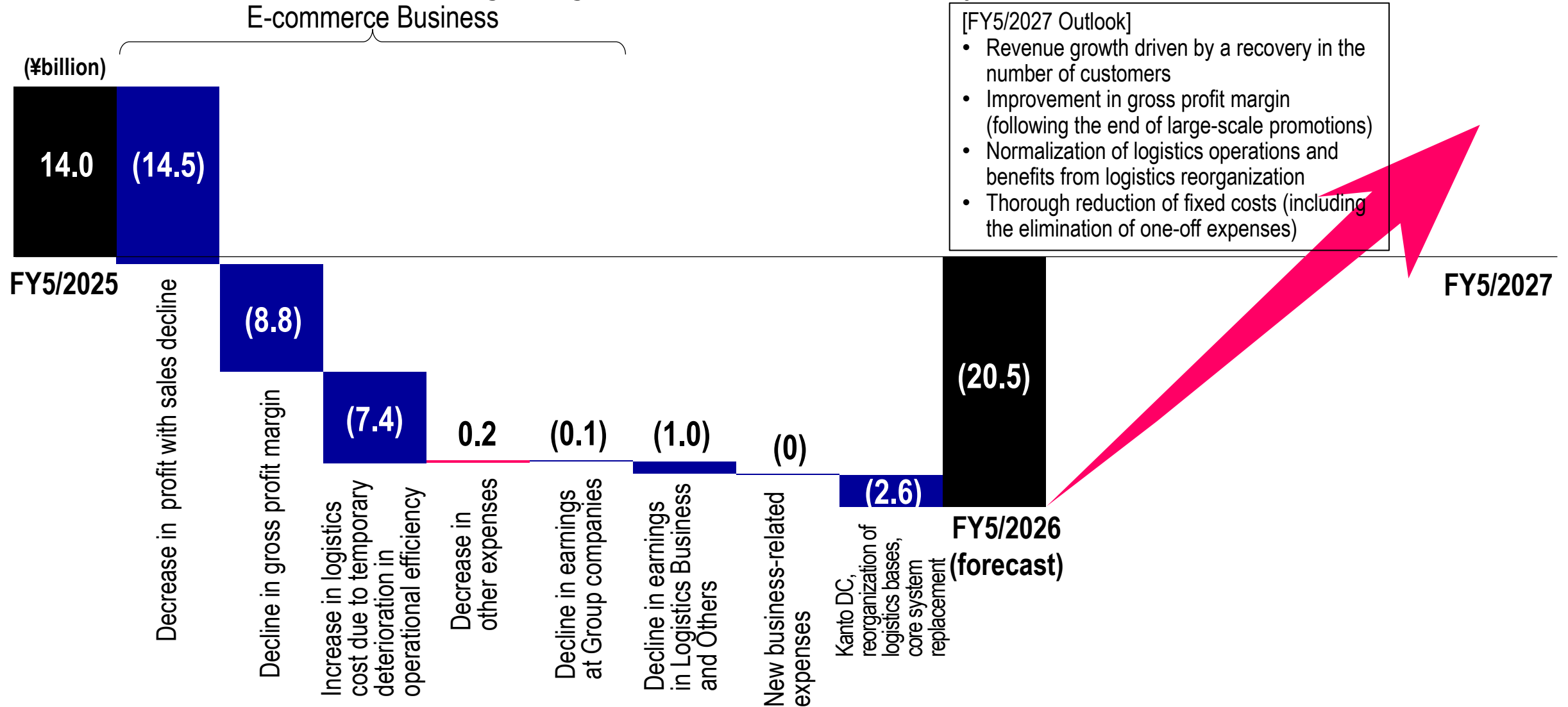
- ✓ Temporary decline in gross profit margin due to the largest promotional campaign in the company's history

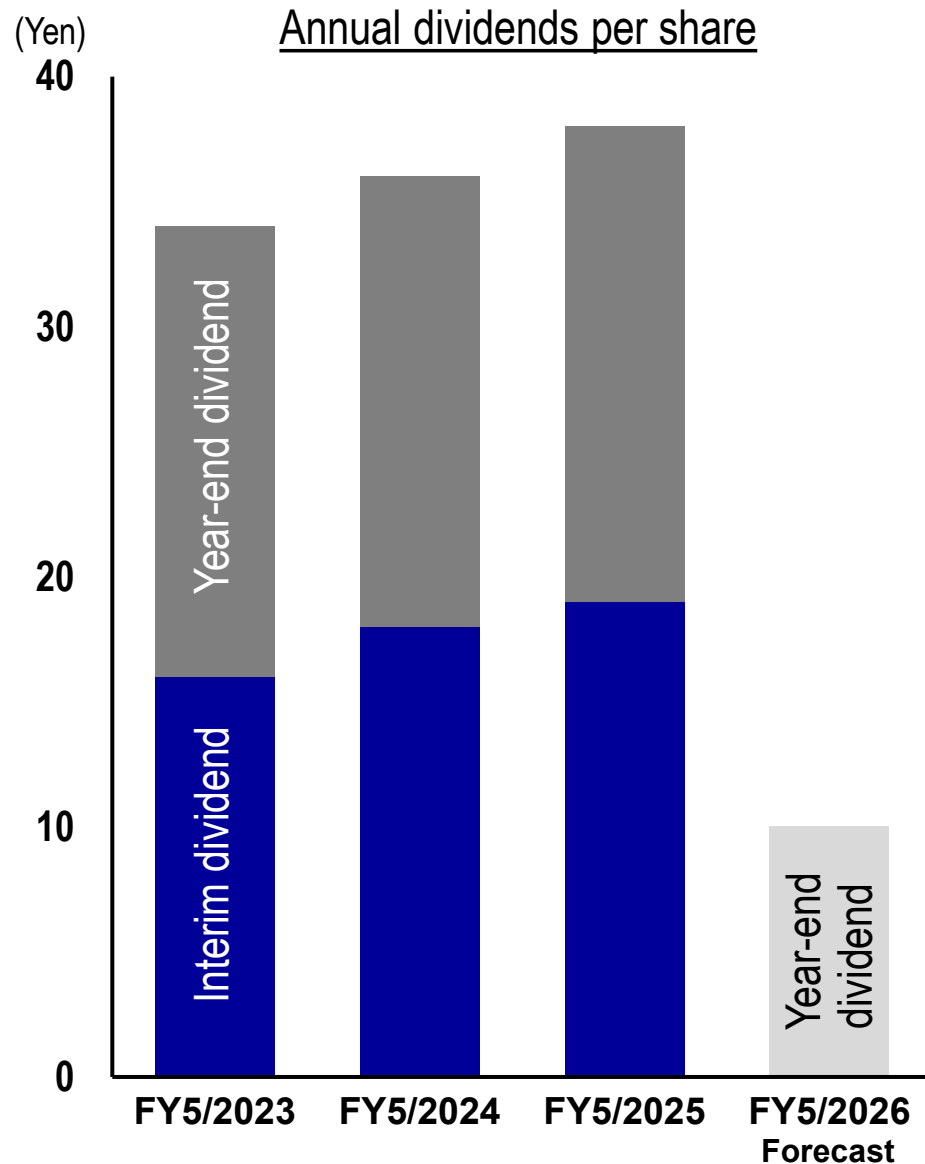
Logistics Cost Ratio

- ✓ Cost impact from maintaining logistics infrastructure during the service suspension period
- ✓ Temporary deterioration in operational efficiency at distribution centers as priority was given to early recovery of service levels such as same-day delivery and on-time delivery
- ✓ Decline in delivery efficiency due to lower unit sales per box



Targeting a V-Shaped Recovery in FY5/27





FY5/2026

- ✓ Based on recent sales trends, a recovery in earnings is expected next fiscal year
- ✓ Taking into account the shareholder return policy and financial position

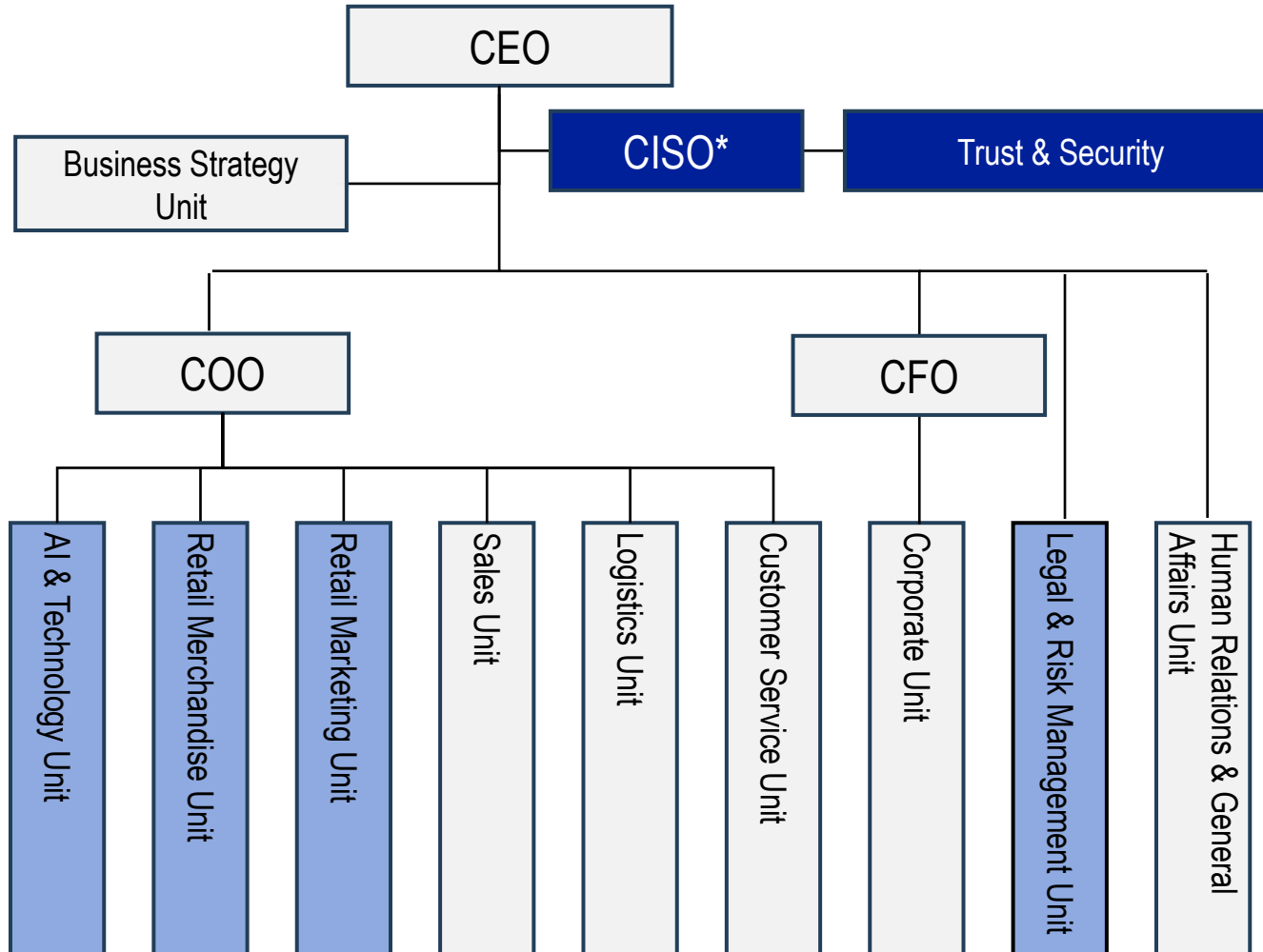


Year-end dividend forecast of ¥10 per share
Continue to focus on improving profitability

New Organizational Structure (As of March 21, 2026)



Enhancing operations and services through AI utilization, improving execution speed through functional integration, and strengthening risk management and BCP



Establishment of CISO*

- ✓ Independent management function from existing business-unit-based operational structure
- ✓ Responsible for company-wide information security management, enabling advanced and rapid security measures

Establishment of Trust & Security

- ✓ Promotes enhanced expertise and strengthens the information security execution framework

Note: CISO stands for chief information security officer

FY5/2026 Q3 Cumulative Earnings Results

Consolidated



	FY5/2025 Q3 Cumulative		FY5/2026 Q3 Cumulative				
	Actual	% of net sales %	Actual	% of net sales %	YoY change	YoY change %	
(¥million)							
Net Sales	358,833	100.0	286,877	100.0	(71,956)	-20.1	✓ Net sales YoY -20.1%
Gross Profit	86,818	24.2	65,872	23.0	(20,945)	-24.1	✓ Gross profit margin YoY down 1.2 point
Selling, General and Administrative Expenses	77,017	21.5	78,357	27.3	1,340	+1.7	
Operating Profit	9,801	2.7	(12,484)	-4.4	(22,285)	-	✓ Operating profit YoY change ¥(22.2) billion
Ordinary Profit	9,656	2.7	(13,993)	-4.9	(23,650)	-	
Profit Attributable to Owners of Parent	6,110	1.7	(14,020)	-4.9	(20,131)	-	✓ Profit YoY change ¥(20.1) billion

FY5/2026 Q3 Earnings Results [Quarterly, By Business]

Consolidated

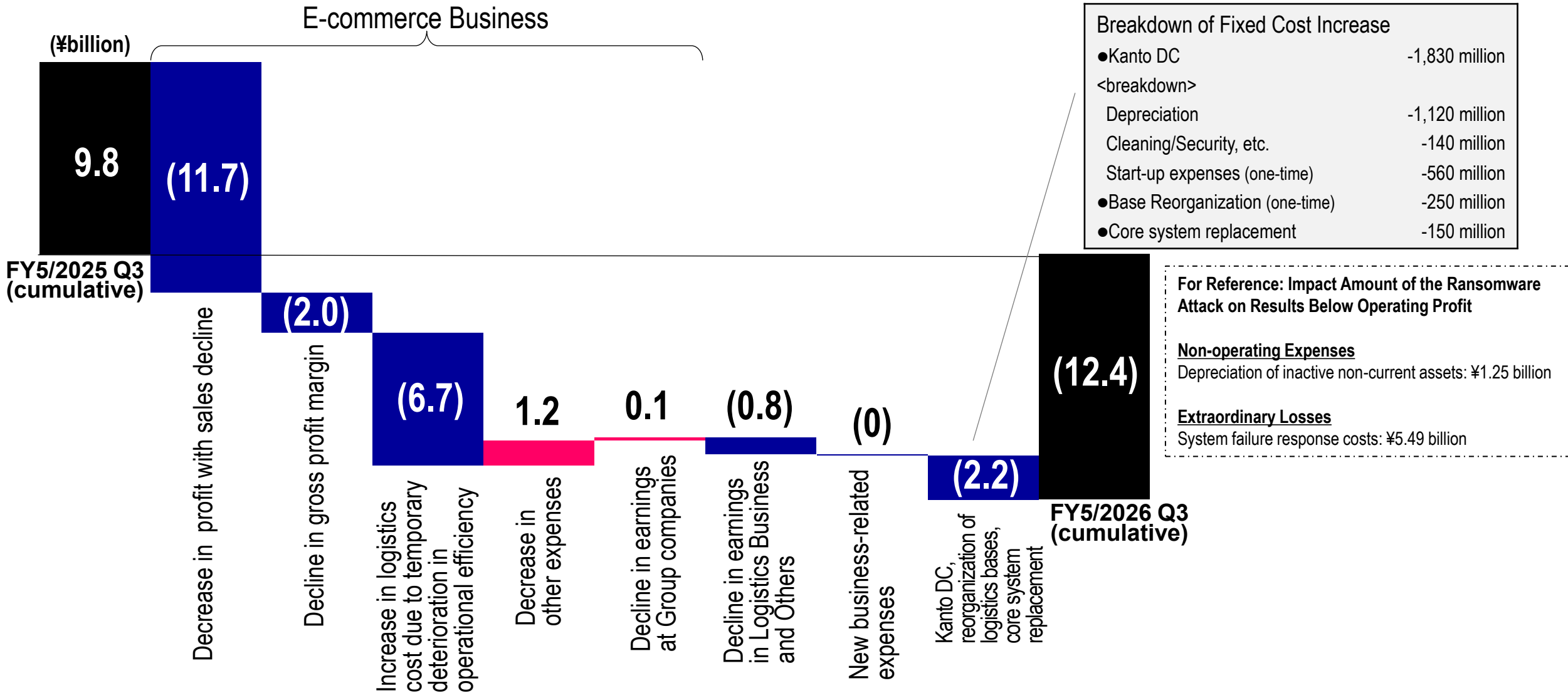


		FY5/2025					FY5/2026					
		Q1	Q2	Q3	Q4	Full-year	Q1	Q2	Q3	YoY change	YoY change %	
Net Sales	(¥billion)											
	ASKUL Business	88.3	89.9	89.0	91.1	358.4	91.0	59.7	51.4	(37.5)	-42.2	
	LOHACO Business	9.5	8.5	9.3	9.3	36.8	10.1	5.8	2.4	(6.8)	-73.7	
	Group Companies, etc.	18.3	18.8	20.5	19.1	76.9	19.1	19.1	22.7	2.2	+10.8	
	E-commerce Business	116.2	117.2	118.9	119.7	472.2	120.2	84.7	76.7	(42.1)	-35.5	
	Logistics Business and Other	2.1	2.2	1.9	2.5	8.8	2.0	1.6	1.4	(0.5)	-28.2	
	Consolidated Total	118.3	119.5	120.9	122.2	481.1	122.3	86.4	78.1	(42.7)	-35.4	
Operating Profit	Performance-linked Bonuses (including provision), etc.	0.1	0.1	0.1	0.1	0.4	(0.1)	0.4	0.1	0	+30.5	
	E-commerce Business	2.5	3.4	3.8	4.2	14.2	1.0	(3.5)	(8.9)	(12.8)	-	
	Logistics Business and Other	0	(0)	(0.1)	(0)	(0.2)	(0)	(0.4)	(0.5)	(0.4)	-	
	Consolidated Total	2.5	3.4	3.7	4.2	14.0	1.0	(4.0)	(9.4)	(13.2)	-	

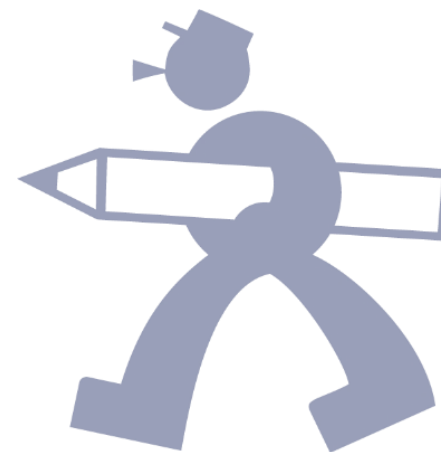
FY5/2026 Q3 Factors for Increase / Decrease in Operating Profit Consolidated

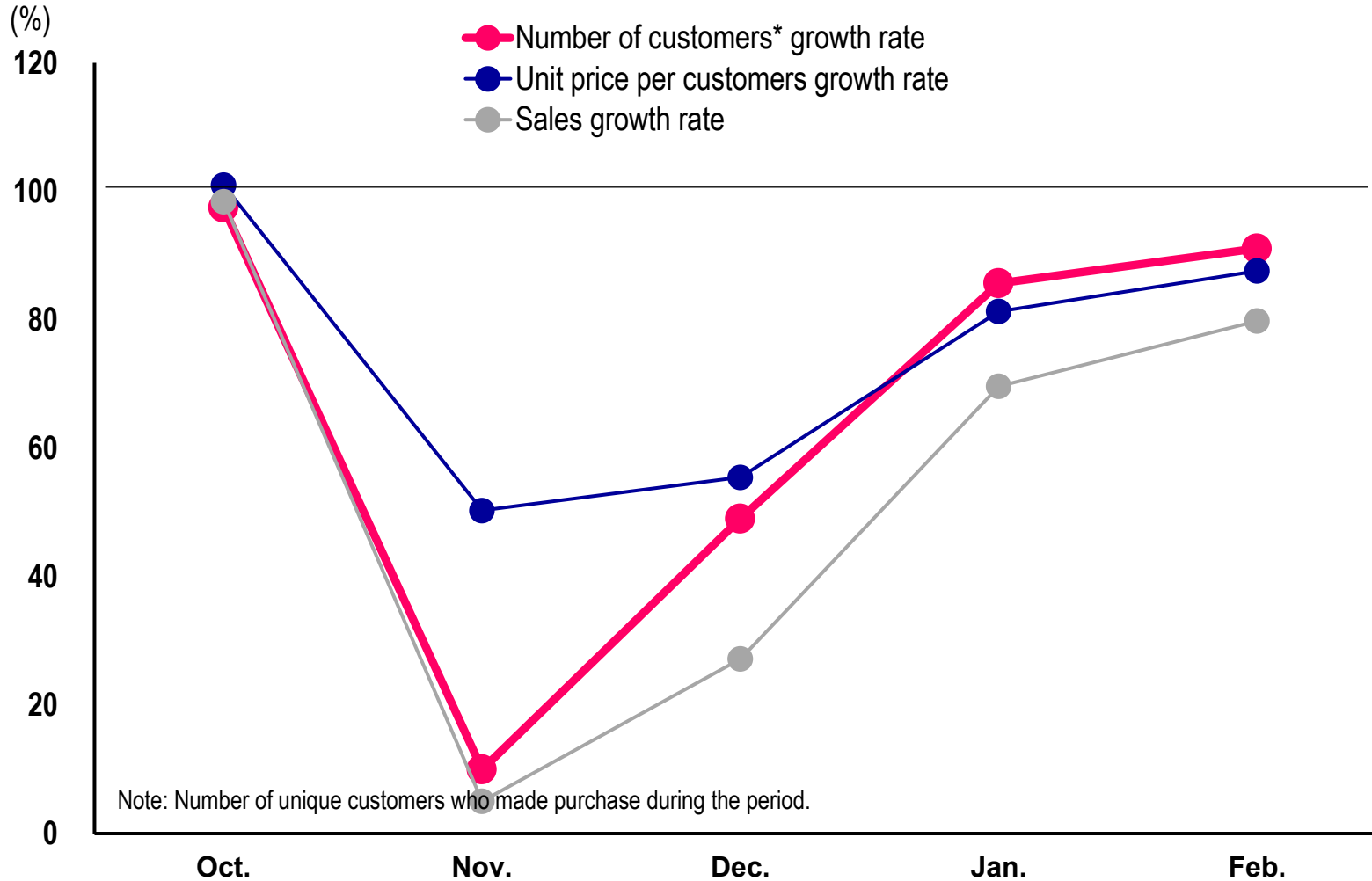


Decrease in operating profit primarily due to a decline in net sales and reduced logistics efficiency



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Note: Number of unique customers who made purchase during the period.

Recovery in customer numbers is progressing, supported by the restoration of service levels and sales promotions

Service level timeline

Shipment resumed via manual operations

Web orders resumed

Distribution center system resumed

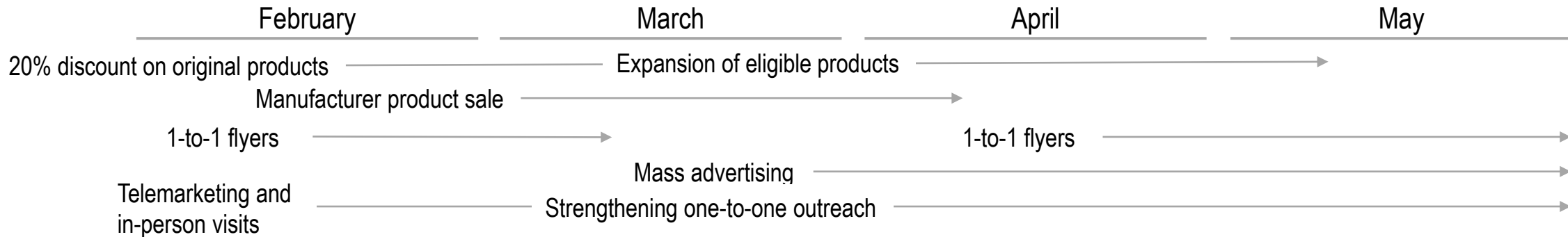
Inventory levels recovered
Next-day delivery resumed

All distribution centers resumed
Same-day delivery resumed



Overview of Promotional Initiatives

Note: Fiscal month periods.



Initiatives from Q4 Onward

- Expansion of discounted product offerings (broader original product lineup and addition of manufacturer products)
- Second round of high-impact 1-to-1 flyers
- Strengthened approach to inactive departments within companies (in collaboration with agents)
- Rollout mass advertising to boost sales promotion awareness and drive new customer acquisition (In-station, newspapers, Youtube/TikTok/Tver)

<Image of Station Advertising>



Image for illustrative purposes only.
Actual display locations may vary.

<Image of SNS Advertising>



URL: https://youtu.be/-JS_WLQQUs



Orders resumed from January 20, 2026

復活
感謝祭

Special Prices
on ASKUL & LOHACO
Original Products

20%OFF以上

復活
感謝祭

Anyone can use

Up to 30% OFF

Large-scale promotions
X
Collaboration with LY Corp.

ロハコ
復活感謝

Super PayPay Festival

Special Deals Available

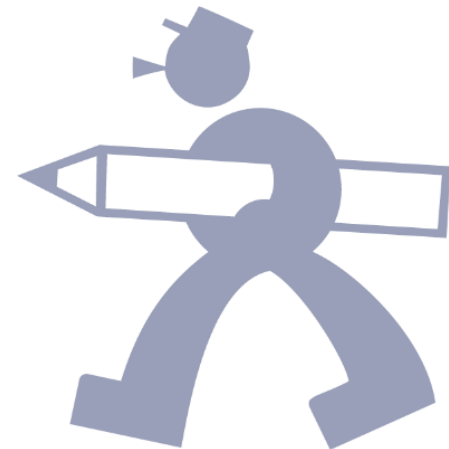
復活
感謝祭

Bundle Discount

Up to 20% OFF

Strong improvement in March,
driving a return to sustained growth

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January 2026

Received the Director-General Prize at the Consumer Affairs Agency's Consumer-Oriented Business Excellence Awards 2025

- ✓ Recognized for its initiatives across the entire e-commerce value chain—from product development to delivery—including ASKUL's environmental product standards and the label-free LOHACO Water series. Leveraging its strength in “co-creation,” the Company promotes both enhanced convenience and reduced environmental impact, as well as the simultaneous achievement of environmental solutions and economic value creation, while establishing participatory mechanisms that drive behavioral change and contribute to a circular society.



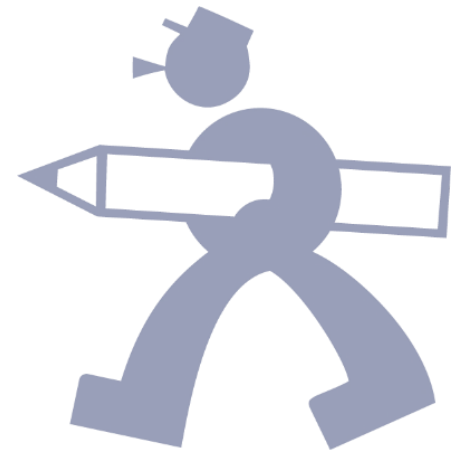
February 2026

Issued the Sustainability Report “ASKUL Report 2025”

- ✓ For FY5/2025, in light of the business impact of the ransomware attack, the Company decided not to issue an integrated report including financial information, from the perspectives of information accuracy and reliability, and instead published an ESG-focused Sustainability Report.
- ✓ The report outlines the Company's medium- to long-term sustainability strategy, specific initiatives undertaken in FY5/2025, and information security efforts, including measures to strengthen security following the ransomware attack and initiatives to prevent recurrence.



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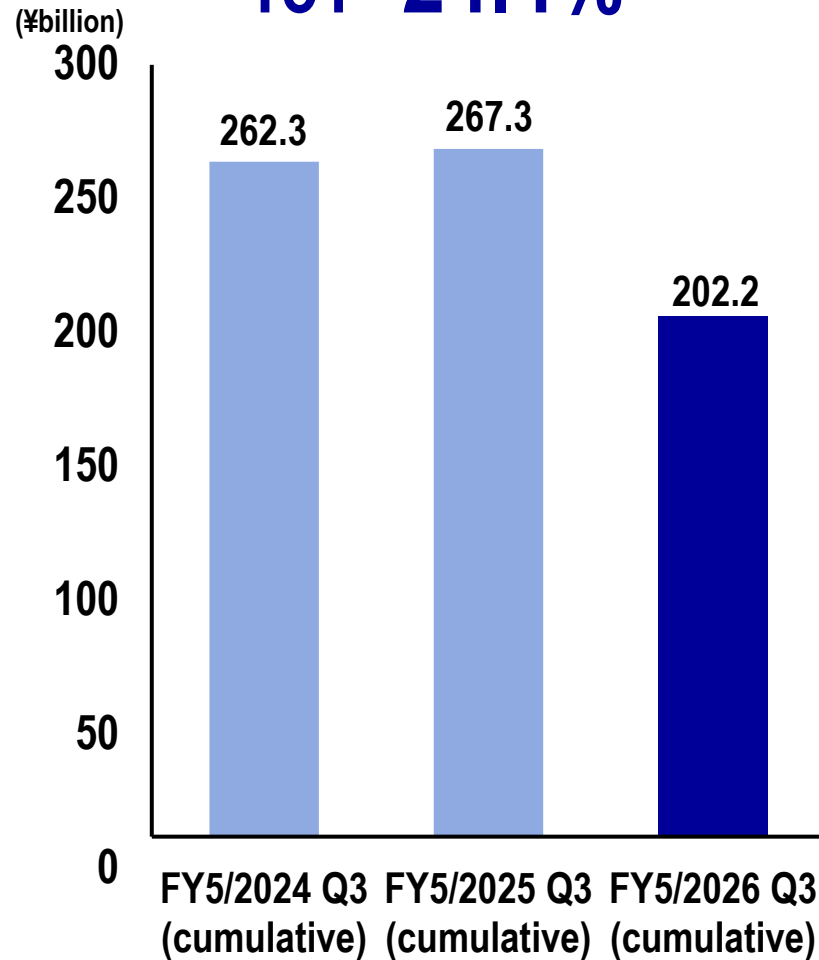
FY5/2026 Q3 Earnings Results: E-commerce Business Net Sales

Consolidated



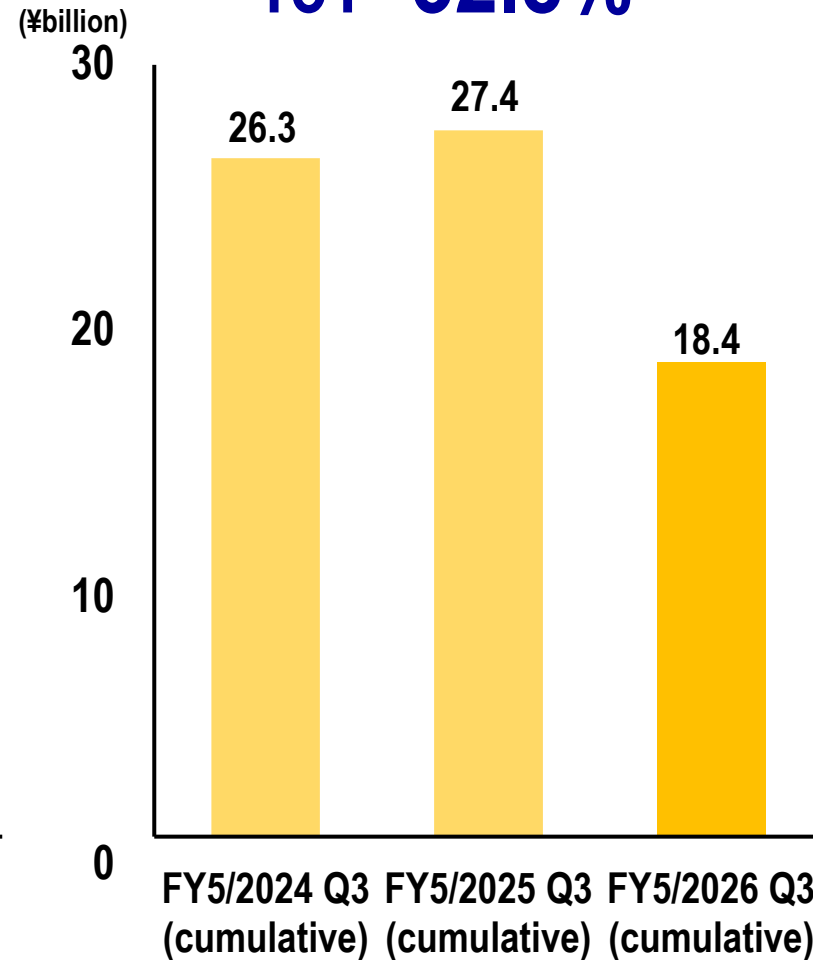
ASKUL Business

YoY **-24.4%**



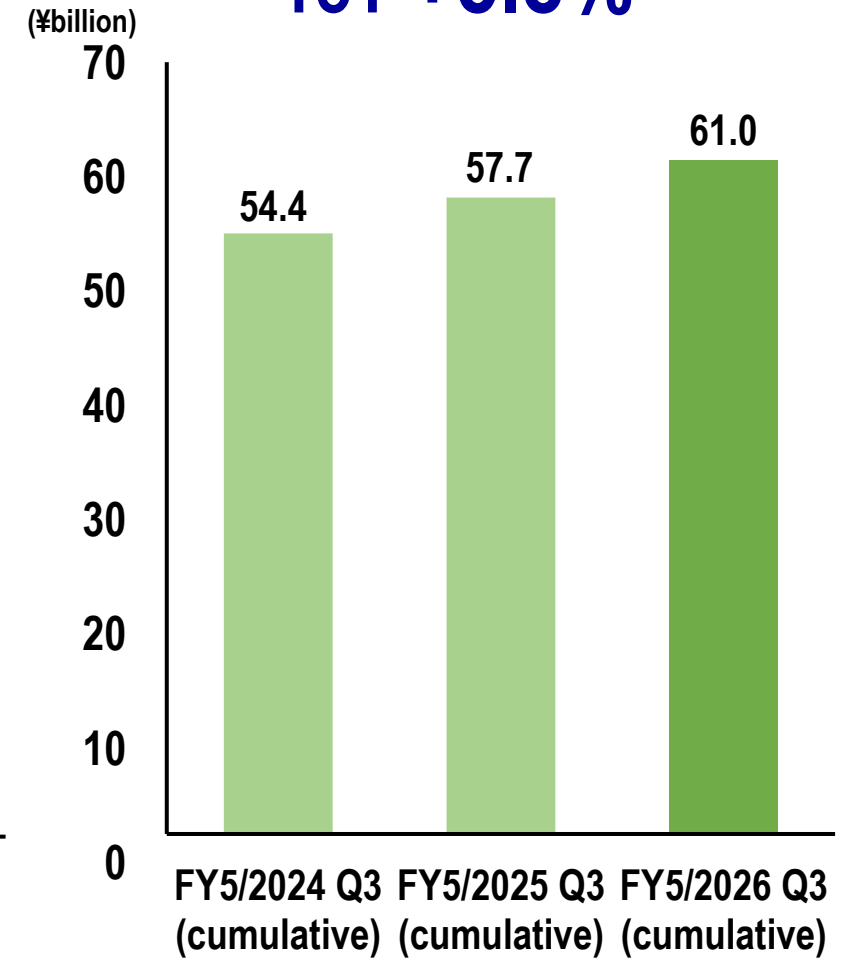
LOHACO Business

YoY **-32.8%**



Group Companies, etc.

YoY **+5.8%**



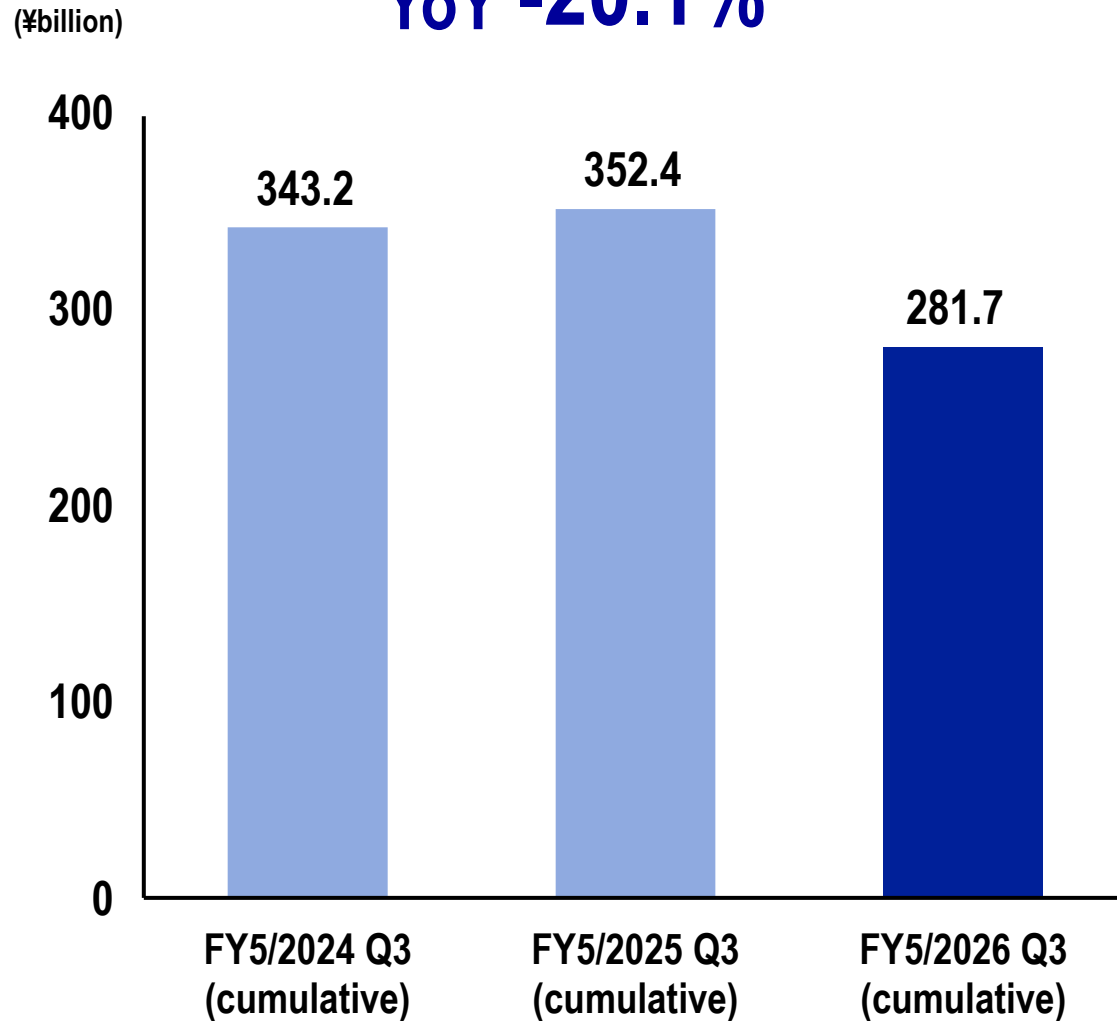
FY5/2026 Q3 Earnings Results: E-commerce Business

Consolidated



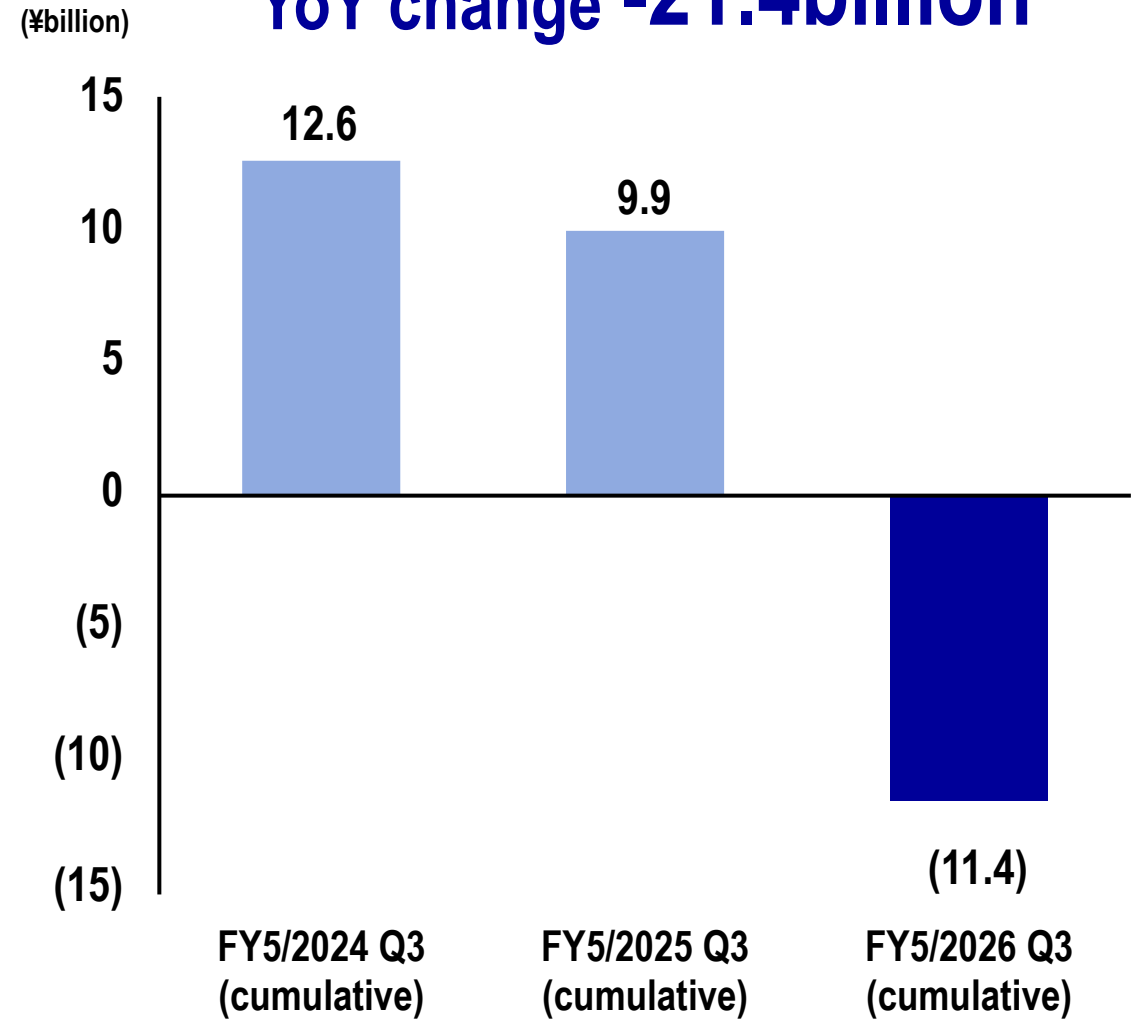
Net Sales

YoY -20.1%



Operating Profit

YoY change -21.4billion



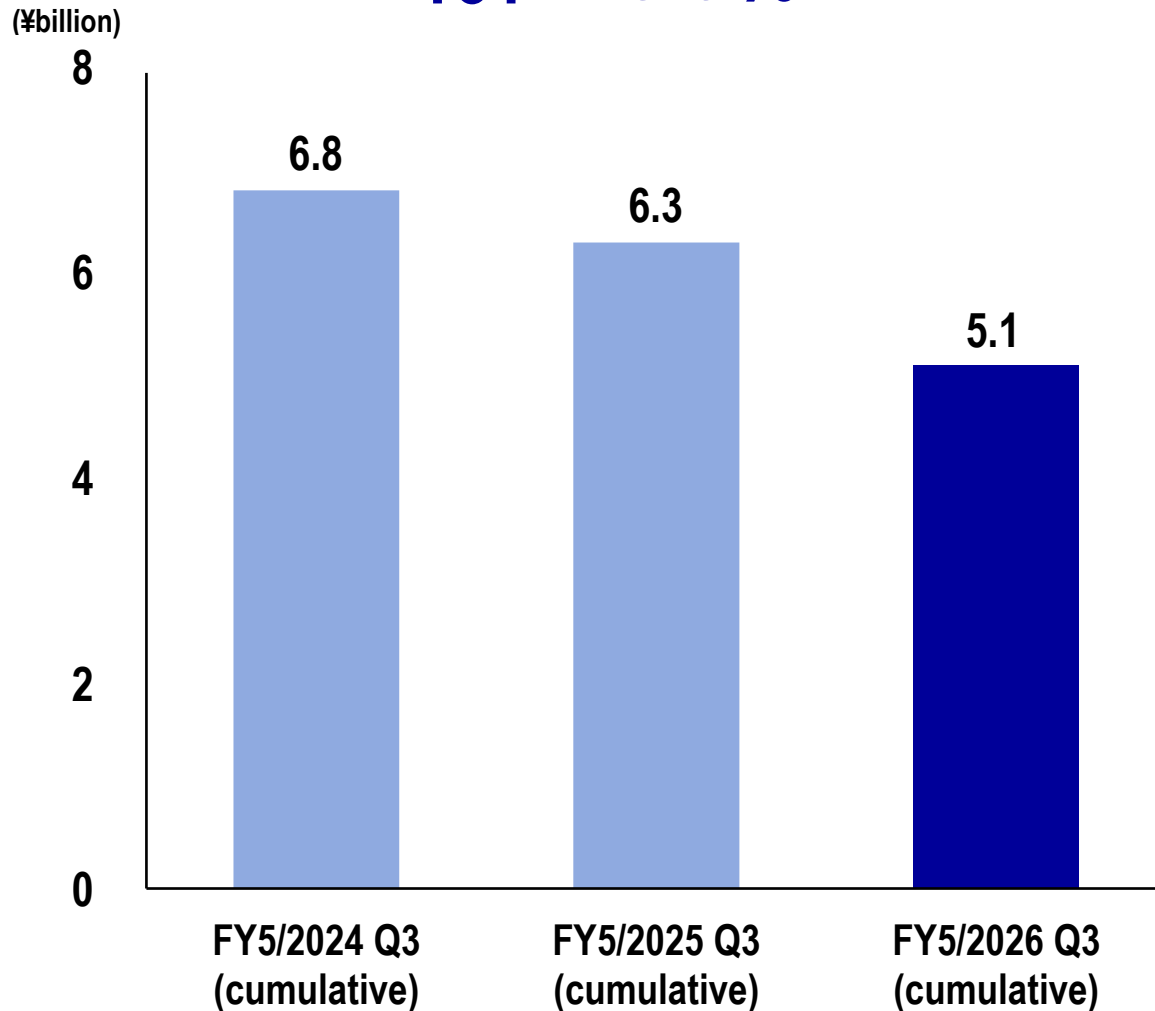
FY5/2026 Q3 Earnings Results: Logistics Business and Others

Consolidated



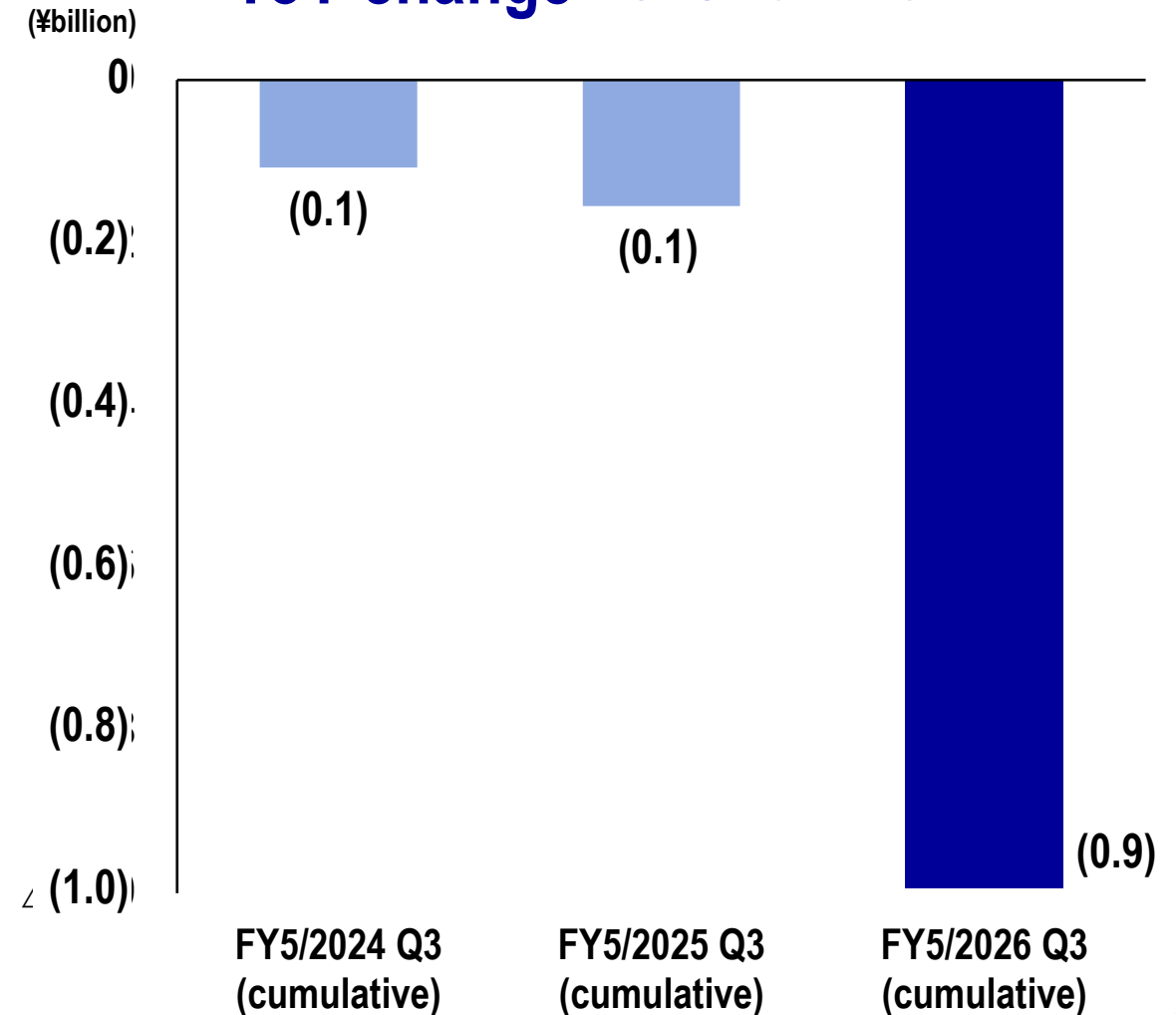
Net Sales

YoY **-18.9%**



Operating Profit

YoY change **-0.8 billion**





Maintains a sound financial position
although some indicators temporarily exceed guidelines due to one-off factors

Indicators and Guidelines for Financial Discipline			FY5/2023	FY5/2024	FY5/2025	FY5/2026 Q3	Approach
Liquidity on Hand	Cash and Cash Equivalents to Monthly Sales Ratio ^{*1}	1.0-1.5 months	1.78	1.57	1.21	1.42	Maintain within a range of 1.0 to 1.5 months
Stability	Financial Leverage ^{*2}	3.0	3.55	3.11	2.93	3.99	Prioritize maintaining a sound financial structure
	D/E Ratio ^{*3}	1.0	0.64	0.46	0.47	1.34	Financial discipline during large-scale fundraising

Calculation Method

*1 Cash and Cash Equivalent to Monthly Sales Ratio: Cash and Cash Equivalent divided by Monthly Sales

*2 Financial Leverage: Total Assets divided by Shareholders' Equity

*3 D/E Ratio: Interest-bearing liabilities divided by Shareholders' Equity



(¥billion)	FY5/2025								FY5/2026							
	Q1		Q2		Q3		Q4		Q1		Q2		Q3			
		Composition ratio %		Composition ratio %		Composition ratio %		Composition ratio %		Composition ratio %		Composition ratio %		Composition ratio %	YoY change	YoY change %
OA & PC	24.9	28.2	25.8	28.8	26.3	29.6	26.1	28.7	24.5	26.9	16.6	27.9	15.9	31.0	(10.3)	-39.4
Stationery	10.8	12.3	11.5	12.9	11.6	13.1	12.7	14.0	10.3	11.3	7.0	11.8	7.3	14.3	(4.3)	-37.0
Living Supplies	29.1	33.0	28.0	31.2	26.7	30.0	27.0	29.6	31.4	34.5	19.4	32.6	15.3	29.9	(11.3)	-42.5
Furniture	4.7	5.3	4.7	5.3	4.9	5.5	6.2	6.9	4.5	5.0	3.0	5.1	2.0	3.9	(2.8)	-59.0
MRO	10.6	12.0	11.2	12.5	10.9	12.3	11.0	12.1	11.8	13.0	7.7	12.9	6.0	11.7	(4.9)	-45.1
Medical	6.3	7.1	6.1	6.8	6.3	7.1	6.0	6.6	6.5	7.2	4.1	7.0	3.5	6.9	(2.7)	-43.8
Others	1.7	2.0	2.2	2.5	2.0	2.3	1.8	2.0	1.8	2.0	1.6	2.7	1.1	2.3	(0.8)	-41.6
Total	88.3	100.0	89.9	100.0	89.0	100.0	91.1	100.0	91.0	100.0	59.7	100.0	51.4	100.0	(37.5)	-42.2

FY5/2026 Net Sales by Item Category



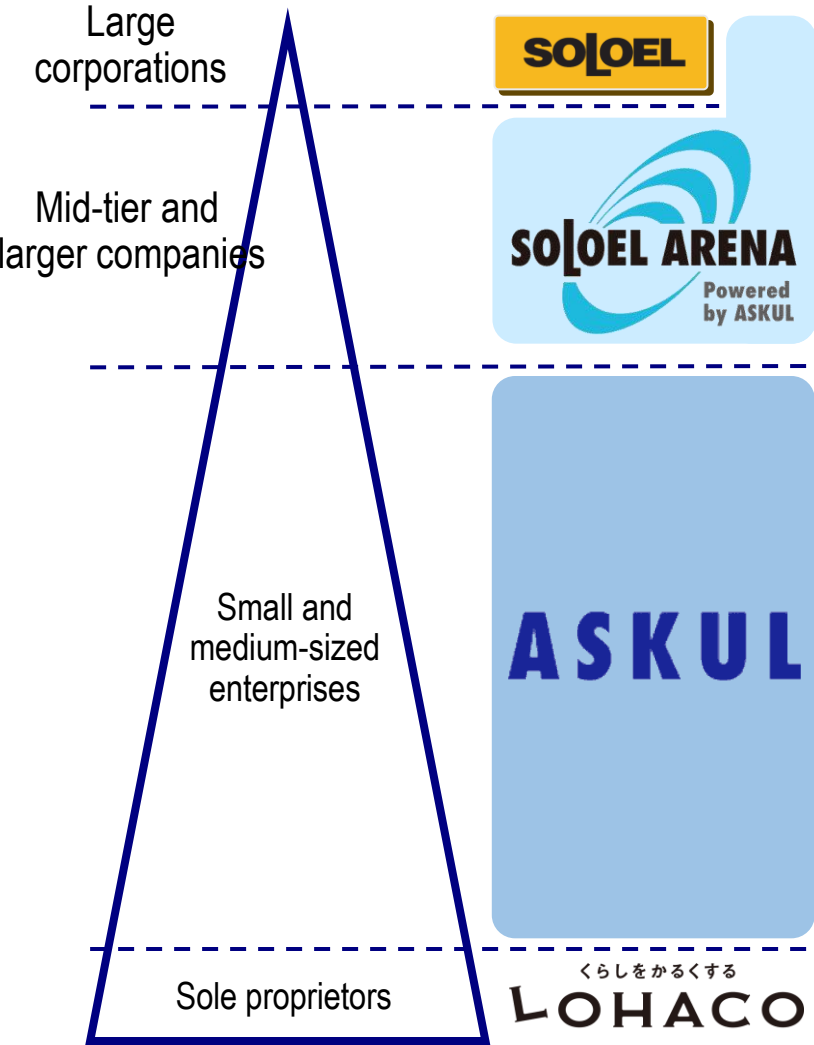
(¥billion)	FY5/2025 Q3 cumulative			FY5/2026 Q3 cumulative			
		Composition ratio %	YoY change %		Composition ratio %	YoY change	YoY change %
OA & PC	78.2	26.5	+0.3	57.7	26.2	(20.4)	-26.1
Stationery	34.5	11.7	+6.0	24.9	11.3	(9.6)	-27.8
Living Supplies	107.0	36.3	+3.1	81.9	37.1	(25.1)	-23.4
Furniture	15.0	5.1	-5.9	9.8	4.5	(5.1)	-34.3
MRO	33.4	11.3	+1.4	25.9	11.8	(7.4)	-22.3
Medical	20.4	6.9	+9.4	15.4	7.0	(4.9)	-24.4
Others	6.0	2.1	-10.0	4.6	2.1	(1.3)	-22.5
Total	294.8	100.0	+2.1	220.7	100.0	(74.1)	-25.1



(Unit: item)

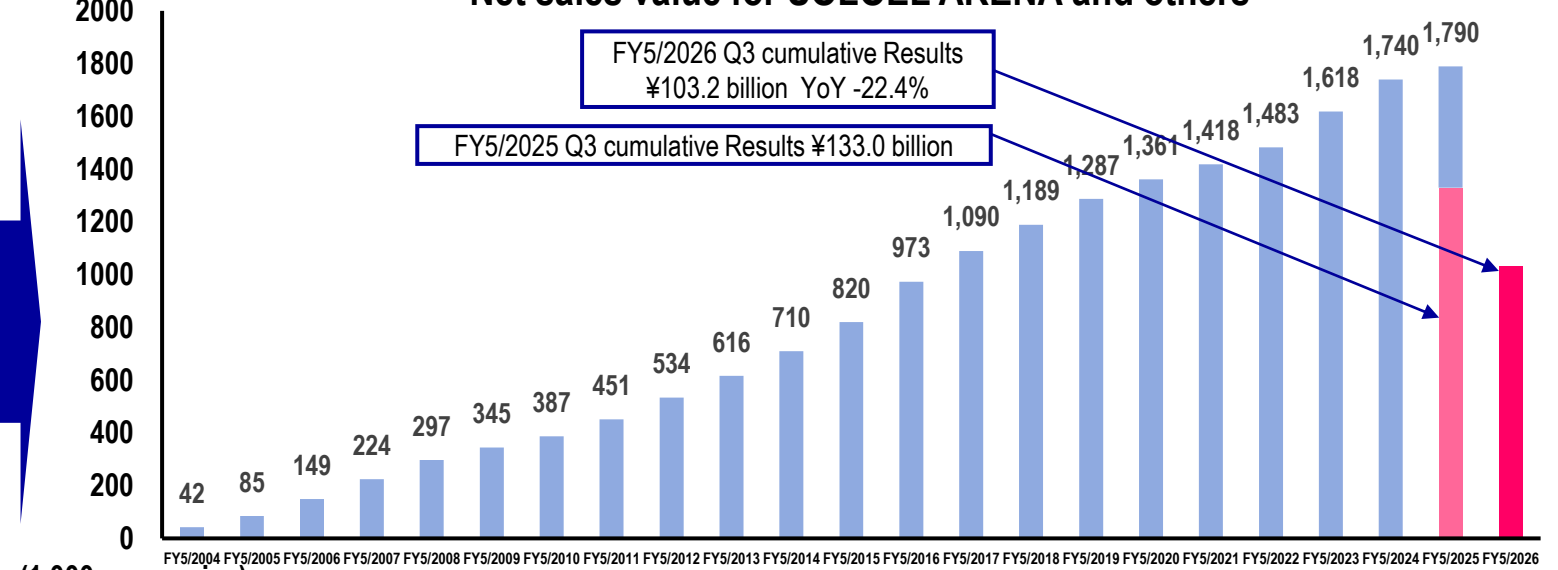
	Feb. of FY5/2025	Feb. of FY5/2026	YoY Change
Number of original products	18,246	21,570	+3,324
Non-consolidated net sales composition [of which, ASKUL business]	33.4% [38.7%]	36.5% [42.9%]	+3.1pt [+4.2pt]

- Notes: 1. The number of original products includes those with sales limited to ASKUL.
 2. The sales composition ratio of original products is calculated, including original copy paper.
 3. From Q4 of FY5/2018 onward, the sales composition ratio of original products in the ASKUL business has been calculated using the inventory sales of the ASKUL business as the denominator.



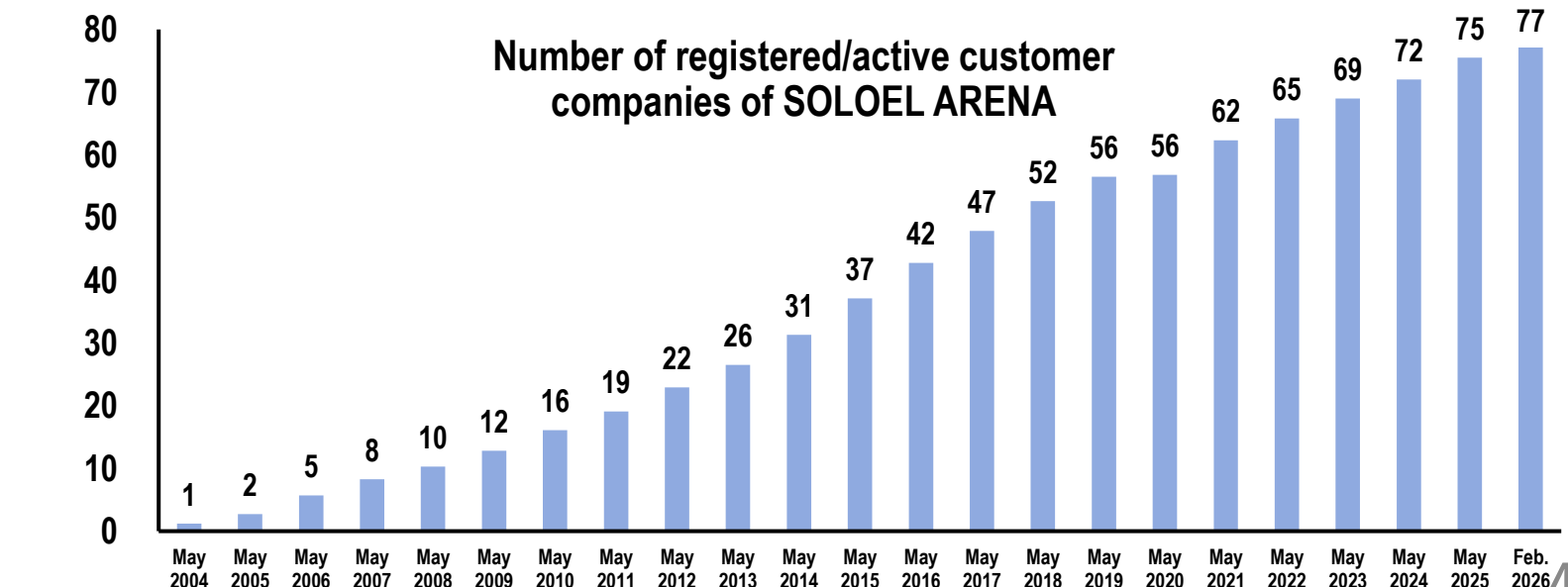
(¥100 million)

Net sales value for SOLOEL ARENA and others



(1,000 companies)

Number of registered/active customer companies of SOLOEL ARENA



FY5/2026 Q3 Gross Profit and SG&A Expenses

Consolidated



Gross profit: ¥ 65.8 billion YoY change: Down ¥ 20.9 billion

Gross profit margin: 23.0% YoY change: Down 1.2 percentage points

SG&A expenses: ¥ 78.3 billion YoY change: Up ¥ 1.3 billion

Ratio of SG&A expenses to net sales 27.3% YoY change: Up 5.9 percentage points

Details of Selling, General and Administrative Expense (as shown in Financial Statements)

Item	FY5/2025 Q3		FY5/2026 Q3		YoY Change (%)
	Amount (million yen)	Ratio to Sales (%)	Amount (million yen)	Ratio to Sales (%)	
Personnel expenses	18,792	5.2	19,693	6.9	+4.8
Shipment expenses	16,165	4.5	14,680	5.1	-9.2
Subcontract expenses	4,602	1.3	5,455	1.9	+18.5
Business consignment expenses	8,757	2.4	7,978	2.8	-8.9
Rents	9,372	2.6	9,928	3.5	+5.9
Provision of allowance for doubtful accounts	(26)	(0.0)	11	0.0	—
Depreciation	3,206	0.9	3,651	1.3	+13.9
Amortization of software	3,743	1.0	4,130	1.4	+10.3
Other expenses	12,402	3.5	12,827	4.5	+3.4
Total	77,017	21.5	78,357	27.3	+1.7



Capital expenditures ¥10.8 billion (Initial plan: ¥15.2 billion)

ASKUL Kanto DC ¥6.5 billion

IT-related ¥1.3 billion

(Reference) Depreciation and amortization of software: ¥7.7 billion* (Initial plan: ¥12.2 billion)

Excluding ¥1.25 billion in depreciation of inactive non-current assets recorded under non-operating expenses

Investment details

(¥million)

Item	FY5/2025 Q3 cumulative	FY5/2026 Q3 cumulative	
	Amount	Amount	YoY Change
[Capital expenditures]	8,063	10,862	(14.9)%
Property, plant and equipment	3,414	7,421	19.0%
Intangible assets	4,649	3,440	(47.3)%
Construction in progress (Note 2)	9,012	562	(93.8)%
Software in progress (Note 2)	4,881	2,770	(43.2)%

Notes

1. Capital expenditure is stated on an accrual basis.
2. Construction in progress and software in progress above present balances at the end of the quarter under review and partially include consumption and other taxes.

Glossary



B-to-B	B-to-B stands for business to business and indicates transactions between companies
B-to-C	B-to-C represents business to consumer (customer) and refers to transactions between companies and consumers
MRO	MRO stands for Maintenance, Repair and Operations, and primarily refers to materials that serve as secondary materials (indirect materials), which used in the frontline operations of factories, construction sites, and other locations
ASKUL	Name of the internet mail-order service (accepts orders via facsimile) for small and medium-sized enterprises
SOLOEL ARENA	Name of the internet mail-order service for mid-tier and larger companies
SOLOEL	The service name for operating and providing a platform that connects customers with multiple suppliers of products and services, and for centrally supporting the entire indirect materials procurement process—from goods purchasing to service contract management—through various business outsourcing services.
LOHACO	Name of the internet mail-order service for general consumers launched in October 2012 in partnership with Yahoo Japan Corporation (currently LY Corporation)
New ASKUL Website	A new e-commerce site that integrates two sites; ASKUL for small and medium-sized enterprises, SOLOEL ARENA for mid-tier and larger companies. Full-scale operation started in July 2023. The transition of SOLOEL ARENA customers to the new ASKUL website was completed in FY5/2025. The transition of ASKUL site customers will begin during FY5/2026, and the full integration will be completed during FY5/2027.
Advertising Business	Service for manufacturers to place advertisements on our e-commerce site, etc.
DC	DC stands for “distribution center.” The names of each regional distribution center are abbreviated as the region’s name + “DC.”



Continuously Bringing Delight to Our Workplace, Life, the Planet and Tomorrow