Supplementary Materials on the Financial Results

for the First Six Months of the Fiscal Year Ending March 31, 2026

GEO HOLDINGS CORPORATION

Prime Market of the Tokyo Stock Exchange (2681)

Contents

1. Group Profile

Corporate Profile

Corporate Philosophy

To offer joy to your everyday life

Company name	GEO HOLDINGS CORPORATION
Date of incorporation	January 1989
Head Office	8-8 Fujimi-cho, Naka-ku, Nagoya-shi, Aichi Prefecture 460-0014
Tokyo Office	Imai Mitsubishi Building 3-53-11 Minamiotsuka, Toshima-ku, Tokyo 170-0005
Representative Director	Yuzo Endo
Capital	9,317 million yen (as of September 30, 2025)
Stock listing	Tokyo Stock Exchange, Prime Market

***GEO is pronounced as "gaeo [géɪoʊ]" in Japanese.**

GEO Group’s major shops and their major merchandise

	2nd STREET Reuse Shop	GEO HYPER MEDIA SHOP	GEO mobile	OKURA TOKYO	Luck Rack
Number of stores (as of September 30, 2025)	**906 stores in Japan 130 stores overseas**	**1,043 stores** (including 129 GEO mobile standalone stores and 699 co-located stores)		**22 stores**	**37 stores**
Clothing and accessories	**Reuse**	**Brand-new**			**Brand-new**
Furniture and home appliances	**Reuse**				
Household goods	**Reuse**	**Brand-new**			**Brand-new**
Branded luxury goods	**Reuse**			**Reuse**	
Game devices and software		**Brand-new & Reuse**	**Brand-new & Reuse**		
AV equipment	**Reuse**	**Brand-new & Reuse**	**Brand-new**		
Smartphone, tablet, PC	**Reuse**	**Reuse**	**Reuse**		
DVD, Blu-ray, CD, comic books		**Rental & Brand-new**			
Special characteristics	• Top share of reuse clothing and accessories market • Operates purchasing-only stores and specialty stores offering outdoor goods, musical instruments, and others	• Top share in the reuse game, reuse smartphone, and video/music rental markets • Sells game consoles and software, as well as AV appliances, smartphone accessories, brand-new clothing and accessories, and household goods	• Operates both co-located stores with GEO stores and standalone stores • Top share of the reuse mobile phone market • Services provided by staff specialized in smartphones	• Handles luxury goods, such as watches and bags • Ensures stable supply of goods via auctions at Okura	• Develops OPS (off-price stores) that procure surplus stock from manufacturers and sell it at discounted prices

* Some stores may not be handling the above-mentioned merchandise.

2. Consolidated Results for Six Months Ended September 30, 2025

FY2026 Q2 summary

Earnings highlights

Consolidated net sales reached 216.9 billion yen, marking a record high for first-half cumulative sales (up 8.6% YoY)

Reuse clothing and accessories: 53.5 billion yen (up 16.3% YoY)

Reuse luxury: 24.5 billion yen (down 8.7% YoY)

Reuse smartphones and tablets: 23.3 billion yen (up 6.5% YoY)

Brand-new: 53.2 billion yen (up 19.7% YoY)

Operating profit 5.0 billion yen (down 6.1% YoY), **ordinary profit 5.5 billion yen** (up 7.1% YoY), **profit attributable to owners of parent 3.2 billion yen** (up 14.2% YoY)

TOPICS

Announced change of trade name

2nd STREET Japan**: Reached 900 stores**

2nd STREET worldwide: Reached total of 1,000 stores

GEO mobile: **Reached 800 stores**

Issued Integrated Report

Launch of Reuse Alliance Business

Consolidated statement of income - FY2026 Q2

- Games-related sales, including "Nintendo Switch 2" and peripherals, reached 53.2 billion yen (up 19.7% YoY) for brand-new merchandise.
- Reuse clothing and accessories sales increased to 53.5 billion yen (up 16.3% YoY), fueled by the expansion of new store openings.
- Gross profit 88.7 billion yen (up 8.5% YoY), SG&A expenses 83.6 billion yen (up 9.6% YoY), operating profit 5.0 billion yen (down 6.1% YoY).

(Million yen)	FY2025 Q2 Result	FY2026 Q2 Result	YoY Increase/Decrease	YoY Increase/Decrease (%)
Net sales	199,724	**216,943**	17,218	8.6%
Gross profit	81,787	**88,765**	6,978	8.5%
(Gross profit margin)	40.9%	**40.9%**	–	–
SG&A expenses	76,372	**83,680**	7,307	9.6%
Operating profit	5,414	**5,085**	-328	-6.1%
(Operating profit margin)	2.7%	**2.3%**	–	-0.4pt
Ordinary profit	5,201	**5,572**	371	7.1%
Profit attributable to owners of parent	2,825	**3,227**	402	14.2%

Net sales by product category - FY2026 Q2

(Million yen)	FY2025 Q2 Result	**FY2026 Q2 Result**	YoY Increase /Decrease	YoY Increase /Decrease (%)
Reuse	127,940	**135,477**	7,537	5.9%
Comprehensive	87,324	**93,555**	6,231	7.1%
Clothing and accessories *1	46,021	**53,523**	7,501	16.3%
Furniture and home appliances *1	5,961	**6,269**	308	5.2%
Luxury *4	26,859	**24,523**	-2,336	-8.7%
Others *1	8,481	**9,239**	757	8.9%
Media	40,616	**41,922**	1,306	3.2%
Games *2	16,107	**16,113**	6	0.0%
Smartphones and tablets *2,3	21,951	**23,374**	1,423	6.5%
Others *2	2,558	**2,435**	-122	-4.8%
Brand-new *2	44,492	**53,270**	8,778	19.7%
Others	27,291	**28,194**	903	3.3%
Digital content *5	8,106	**10,011**	1,905	23.5%
Rental *2	14,847	**13,025**	-1,822	-12.3%
Others	4,336	**5,157**	820	18.9%
Total	199,724	**216,943**	17,218	8.6%

Clothing and accessories, the core merchandise of 2nd STREET in Japan and overseas, continued to show steady growth through the expansion of sales channels due to new store openings.

Impact from lower exports due to tariffs and declining watch market prices.

Increased due to the opening of new GEO mobile store openings, an increase in co-located stores, and the transfer of inventory between stores.

Games-related merchandise including "Nintendo Switch 2", and peripherals performed well, additionally, brand-new trading card merchandise and private brand merchandise also showed strong performance.

Major stores or main businesses: *1: 2nd STREET *2: GEO *3: GEO mobile *4: OKURA *5 : viviON

Gross profit by product category - FY2026 Q2

(Million yen)	FY2025 Q2 Result	**FY2026 Q2 Result**	YoY Increase /Decrease	YoY Increase /Decrease (%)
Reuse	54,776	**59,914**	5,138	9.4%
Comprehensive	41,788	**47,555**	5,767	13.8%
Clothing and accessories *1	29,688	**34,946**	5,258	17.7%
Furniture and home appliances *1	3,618	**3,742**	124	3.4%
Luxury *4	2,388	**2,301**	-86	-3.6%
Others *1	6,094	**6,565**	471	7.7%
Media	12,987	**12,358**	-628	-4.8%
Games *2	5,318	**4,540**	-778	-14.6%
Smartphones and tablets *2.3	5,323	**5,516**	193	3.6%
Others *2	2,345	**2,302**	-43	-1.9%
Brand-new *2	8,134	**9,383**	1,248	15.3%
Others	18,876	**19,467**	591	3.1%
Digital content *5	7,275	**8,985**	1,710	23.5%
Rental *2	9,450	**8,123**	-1,326	-14.0%
Others	2,151	**2,358**	207	9.6%
Total	81,787	**88,765**	6,978	8.5%

Driven by new store openings, clothing and accessories, 2nd STREET's core product category, continued to grow steadily in line with overall sales growth, resulting in improved profitability.

Exports decreased due to tariffs, and in-store sales increased, resulting in an improved gross profit margin mix.

Gross profit grew only slightly due to price competition with competitors.

Games-related products including "Nintendo Switch 2“ and peripherals, and trading card merchandise performed well, resulting in profit growth.

Major stores or main businesses: *1: 2nd STREET *2: GEO *3: GEO mobile *4: OKURA *5 : viviON

SG&A expenses - FY2026 Q2

- Increases in headcount from recruitment, base salary increases, and rising costs from new store openings continued.
- Total SG&A expenses increased 9.6% year-over-year, which is in line with our expectations.

(Million yen)	FY2025 Q2 Result	Ratio to net sales	**FY2026 Q2 Result**	Ratio to net sales	YoY Increase /Decrease	YoY Increase /Decrease (%)
Total selling expenses	10,052	5.0%	**10,078**	4.6%	26	0.3%
Advertising	4,184	2.1%	**3,779**	1.7%	-405	-9.7%
Sales commission	3,893	1.9%	**4,233**	2.0%	339	8.7%
Transportation costs	1,325	0.7%	**1,364**	0.6%	38	2.9%
Total personnel expenses	35,890	18.0%	**40,543**	18.7%	4,653	13.0%
Total other expenses	30,430	15.2%	**33,058**	15.2%	2,628	8.6%
Utility costs	2,794	1.4%	**2,710**	1.2%	-84	-3.0%
Rent	14,849	7.4%	**15,998**	7.4%	1,148	7.7%
Depreciation and amortization	2,674	1.3%	**3,343**	1.5%	669	25.0%
Consumables	1,596	0.8%	**1,557**	0.7%	-38	-2.4%
Maintenance	402	0.2%	**363**	0.2%	-38	-9.6%
Total SG&A expenses	76,372	38.2%	**83,680**	38.6%	7,307	9.6%

※A decrease in SG&A expenses indicates a positive factor for operating income/loss.

Consolidated balance sheet - FY2026 Q2

(Million yen)	As of March 31, 2025	Composition	As of September 30, 2025	Composition	YoY Increase /Decrease
Current assets	165,072	65.3%	**179,282**	65.5%	14,210
Cash and deposits	60,090		**69,471**		9,381
Accounts receivable - trade	15,930		**14,919**		-1,011
Merchandise	73,887		**79,412**		5,525
Non-current assets	87,735	34.7%	**94,441**	34.5%	6,705
Property, plant and equipment	56,283		**62,226**		5,942
Intangible assets	5,030		**5,171**		140
Investments and other assets	26,421		**27,043**		621
Total assets	252,807	-	**273,723**	-	20,915
Current liabilities	46,603	18.4%	**46,947**	17.2%	344
Accounts payable - trade	12,686		**12,374**		-312
Current portion of long-term borrowings	10,849		**12,143**		1,293
Non-current liabilities	115,734	45.8%	**133,722**	48.9%	17,987
Bonds payable	12,175		**12,175**		0
Long-term borrowings	71,475		**87,181**		15,706
Total liabilities	162,338	64.2%	**180,669**	66.0%	18,331
Total net assets	90,469	35.8%	**93,053**	34.0%	2,584
Total liabilities and net assets	252,807	-	**273,723**	-	20,915

Increased due to purchasing funds for securing inventory and expanding new store openings.

Increase due to inventory buildup of clothing and accessories, game-related merchandise, and other items in preparation for peak season.

Increase in assets accompanying new store openings and system investments.

Raised 22 billion yen from partner financial institutions.

Consolidated statement of cash flows - FY2026 Q2

(Million yen)	FY2025 Q2 Result	FY2026 Q2 Result	YoY Increase /Decrease
Net profit before adjustment for tax	5,169	**5,530**	360
Depreciation	2,971	**3,671**	700
Decrease (increase) in trade receivable	1,439	**1,036**	-402
Decrease (increase) in inventories	-1,810	**-5,295**	-3,484
Increase (decrease) in trade payables	-840	**-371**	468
Operating cash flow sub-total	7,921	**5,345**	-2,575
Of which, amount paid for corporate tax	-2,927	**-2,336**	590
Operating cash flow	4,796	**2,645**	-2,151
Acquisition of property, plant and equipment	-4,926	**-7,451**	-2,525
Investing cash flow	-5,803	**-9,153**	-3,349
Net increase (decrease) in short-term borrowings	-1,500	**0**	1,500
Proceeds from long-term borrowings	16,000	**22,000**	6,000
Repayments of long-term borrowings	-4,124	**-4,999**	-875
Proceeds from issuance of bonds	5,472	**0**	-5,472
Dividends paid	-676	**-677**	-1
Financing cash flow	14,787	**16,042**	1,255
Net increase (decrease) in cash & equivalents	13,624	**9,523**	-4,101
Cash & equivalents at Q2 end	72,181	**74,283**	2,102

Reflecting changes in business composition, credit transactions declined while cash purchases of reuse merchandise increased

Total assets increased to support worldwide new store openings

Raised 22 billion yen from partner financial institutions

Status of the number of GEO Group stores

Total number of stores as of September 30, 2025: 2,233 stores

		Directly managed stores	(Opened in current period)	(Closed in current period)	Franchise stores & distributors	As of the end of FY 2026 Q2	As of the end of FY 2025	As of the end of FY 2024
2nd STREET※1	**Japan**	**850**	34	-9	56	**906**	**880**	**838**
	Overseas	**130**	18	-1	0	**130**	**113**	**81**
	US	51	5	-1	0	51	47	35
	Taiwan	44	5	0	0	44	39	28
	Malaysia	28	5	0	0	28	23	17
	Thailand	5	1	0	0	5	4	1
	Singapore	1	1	0	0	1	0	0
	Hong Kong	1	1	0	0	1	0	0
GEO※2		**967**	15	-14	76	**1,043**	**1,054**	**1,084**
OKURA TOKYO※3		**22**	0	-2	0	**22**	**24**	**23**
Luck Rack		**37**	10	0	0	**37**	**27**	**18**
Other		**95**	16	-9	0	**95**	**88**	**65**
Total		**2,101**	93	-35	132	**2,233**	**2,186**	**2,109**

*1: Includes Super 2nd STREET, 2nd OUTDOOR, JUMBLE STORE, purchasing-only stores, etc.
*2: Directly managed stores include 129 GEO mobile standalone stores. There are 699 co-located GEO mobile stores.
*3: Includes overseas stores (1 store in Taiwan, 1 store in Hong Kong).

3.Full-year Forecast for Fiscal Year Ending March 31, 2026

Full-year forecast for the fiscal year ending March 31, 2026

- No revision to the earnings forecast announced in May 2025.
- In FY 2026 Q2, luxury merchandise declined year-over-year due to the impact of tariffs and falling market prices.
- Driven by continued reuse demand, merchandise centered on 2nd STREET and brand-new products including Nintendo Switch 2 have performed strongly.

(Million yen)	FY2026 Full-year Forecast	**FY2026 Q2 Result**	**FY2026 Q2 Progress**	(Reference) FY2025 Full-year Result	**(Reference) Full-year forecast YoY Increase/decrease**	**(Reference) Full-year forecast YoY Increase/decrease**
Net sales	**470,000**	**216,943**	46.2%	427,669	42,331	9.9%
Operating profit	**11,500**	**5,085**	44.2%	11,250	250	2.2%
(Operating profit margin)	**2.4%**	**2.3%**	-0.1pt	2.6%	–	-0.2pt
Ordinary profit	**11,000**	**5,572**	50.7%	12,224	-1,224	-10.0%
Net profit attributable to owners of parent	**5,500**	**3,227**	58.7%	4,537	963	21.2%
Number of directly managed stores	**2,193 stores**※	**2,101 stores**	93 stores opened	2,043 stores	180 stores opened	–
ROE※	**5.83%**	**–**	–	5.03%	0.80pt	–
Net D/E ratio※	**0.41x**	**0.45x**	+0.04	0.33x	+0.08	–

※Directly managed store forecast represents the total planned new store openings (excluding other store openings and closures)

※ROE = profit attributable to owners of parent / shareholders' equity at end of period. Net D/E ratio = net debt (excluding lease obligations) at end of period / net assets at end of period.

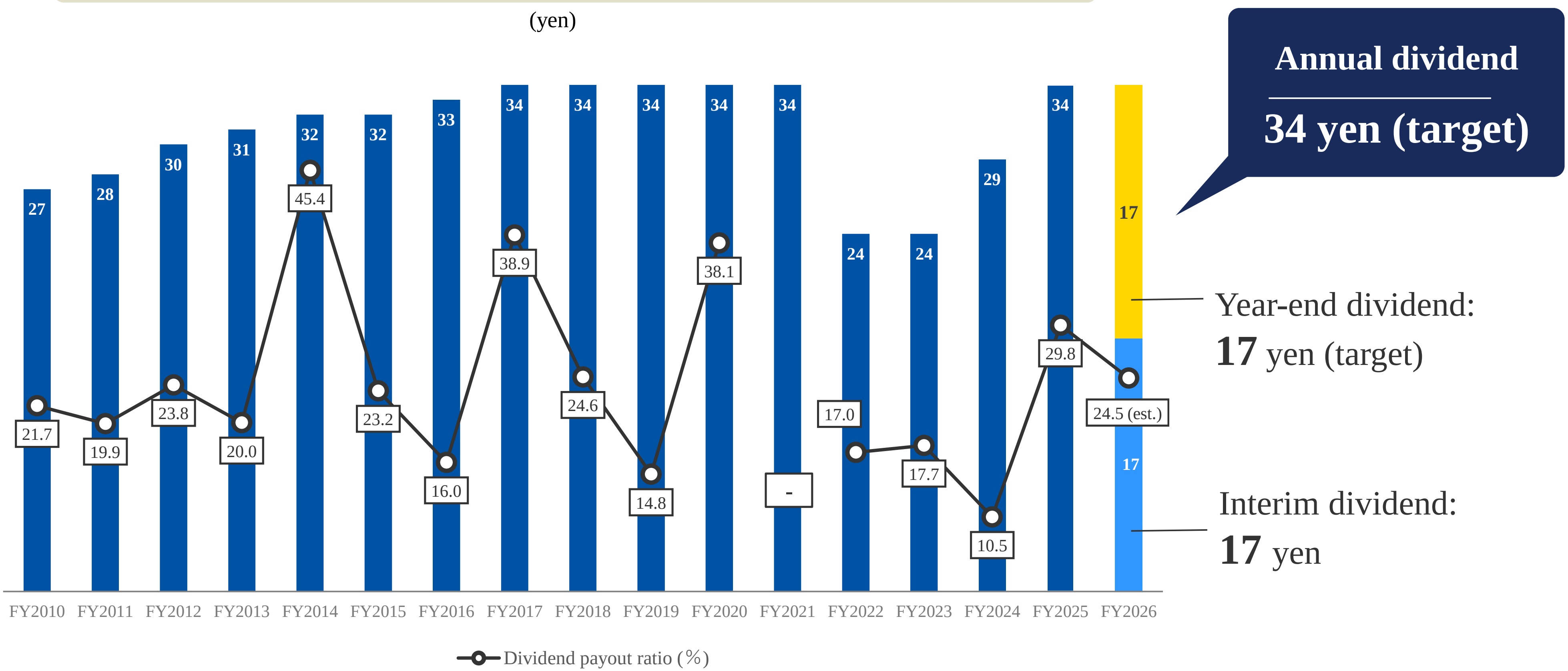
New store roll-out plan for the fiscal year ending March 31, 2026

	As of Sept 30, 2025	Store expansion plan		
	Actual / Initial Plan	Overview		
	Japan **34**/60 stores	In addition to general reuse stores, as a milestone toward further expansion, we aim to open urban and purchasing-only stores, with a goal of 1,000 stores by FY2029.		
	Overseas **18**/35stores	US	**5**/12 stores	Focusing on store openings in areas where we already have stores to strengthen our dominant market position.
		Taiwan	**5**/10 stores	Pursuing dominant store expansion strategy as well as opening suburban roadside stores.
		Malaysia	**5**/6stores	Store openings targeted mainly at Kuala Lumpur and its suburbs.
		Thailand	**1**/4stores	Store openings targeted mainly at Bangkok metropolitan area.
		Singapore	**1**/2stores	Dominant store expansion with urban-type stores.
		Hong Kong	**1**/1 stores	Dominant store expansion with urban-type stores.
HYPER MEDIA SHOP / mobile	**15**/32 stores	Of this number, 30 stores are GEO mobile standalone stores. We also plan to expand GEO mobile co-located stores at existing GEO locations.		
OKURA TOKYO	**0**/3 stores	In addition to downtown locations, we plan to open purchasing-only stores.		
Luck Rack	**10**/20 stores	Focusing primarily on dominant store expansion while increasing openings in regional cities.		

Dividends

- We recognize that return of profits to shareholders is one of our top management priorities. Our fundamental policy is based on providing stable dividends while securing a stable management base and improving profitability.
- Regarding FY2026, after comprehensive consideration of profit levels, financial position, and other factors, we plan to pay an interim dividend of 17.00 yen per share, as announced on May 9, 2025. Our year-end dividend plan is 17.00 yen per share, totaling in annual dividends as 34.00 yen per share. We will continue our efforts to ensure financial soundness, while improving capital efficiency and maintaining stable dividends.

Changes in dividends per share as adjusted to reflect stock split



4. Growth-oriented Initiatives

Matrix of intensively investing our management resources into growth initiatives

Management resource investment focus

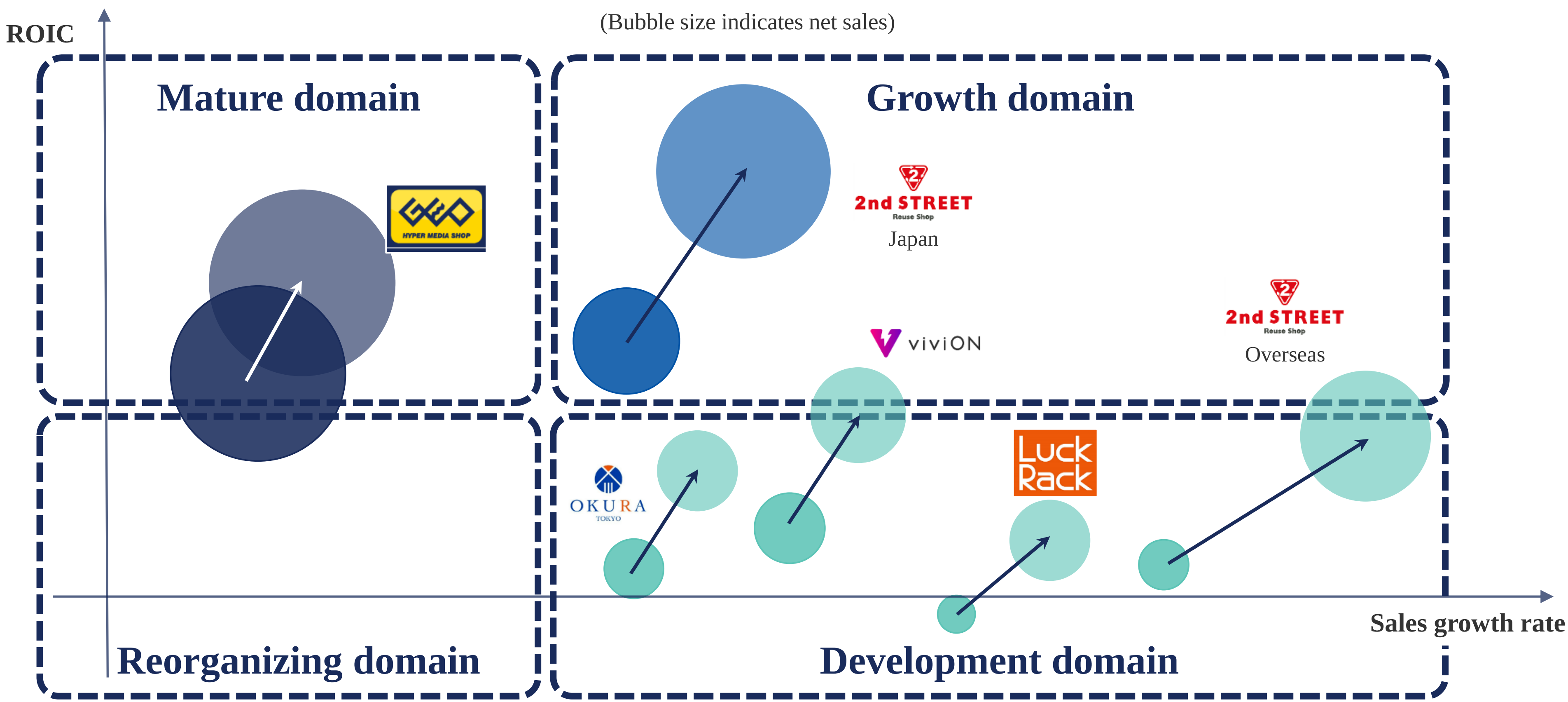
	Opening stores proactively	Attracting more foot traffic through line-up enhancement	Expansion of business scope
Growth domain 2nd STREET (Japan)	●		
Development domain 2nd STREET (Overseas)	●		
Development domain OKURA TOKYO			●
Development domain Luck Rack	●		
Mature domain GEO・GEO mobile	●	●	
Development domain Digital content business			●

* The highlighted cells indicate targeted initiatives into which our management resources are intensively invested.

Future prospects and growth potential for each business

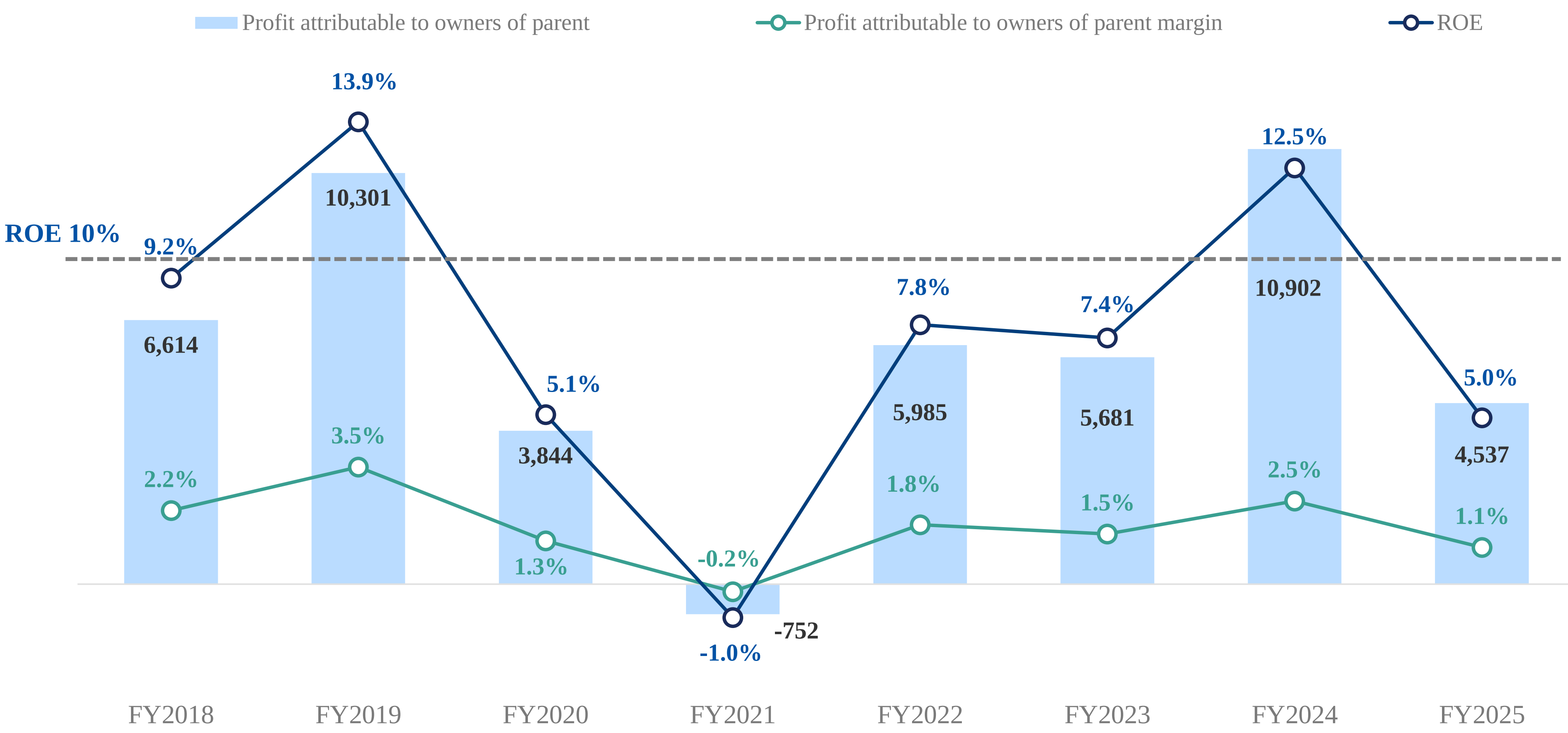
- Currently the Group has annual sales of less than 500 billion yen, but we aim to achieve consolidated net sales of 1 trillion yen by FY2035 and expand the Group to 5,000 stores worldwide, including 1,000 stores overseas. Believing that the reuse business will be the core driver for achieving this goal, and we will continue to take on the challenge of further developing the reuse industry with the aim to offer joy to the everyday lives of customers around the world.

Projected near-term growth trajectory for each business



ROE target

The target ROE for the time being is 8% or more, since achieving ROE of 10% may require refraining from aggressive investment.



* ROE = Profit attributable to owners of parent ÷ Shareholders' equity at the end of the period.

Improving corporate value

As we work to become an overwhelming company without peer in the world's reuse industry, we will continue to improve capital efficiency, to reinforce our financial foundation, to invest in business growth and to place importance on non-financial capital and sustainably to achieve a PBR greater than 1.0x and enhance our corporate value.

Improving corporate value PBR 0.80x

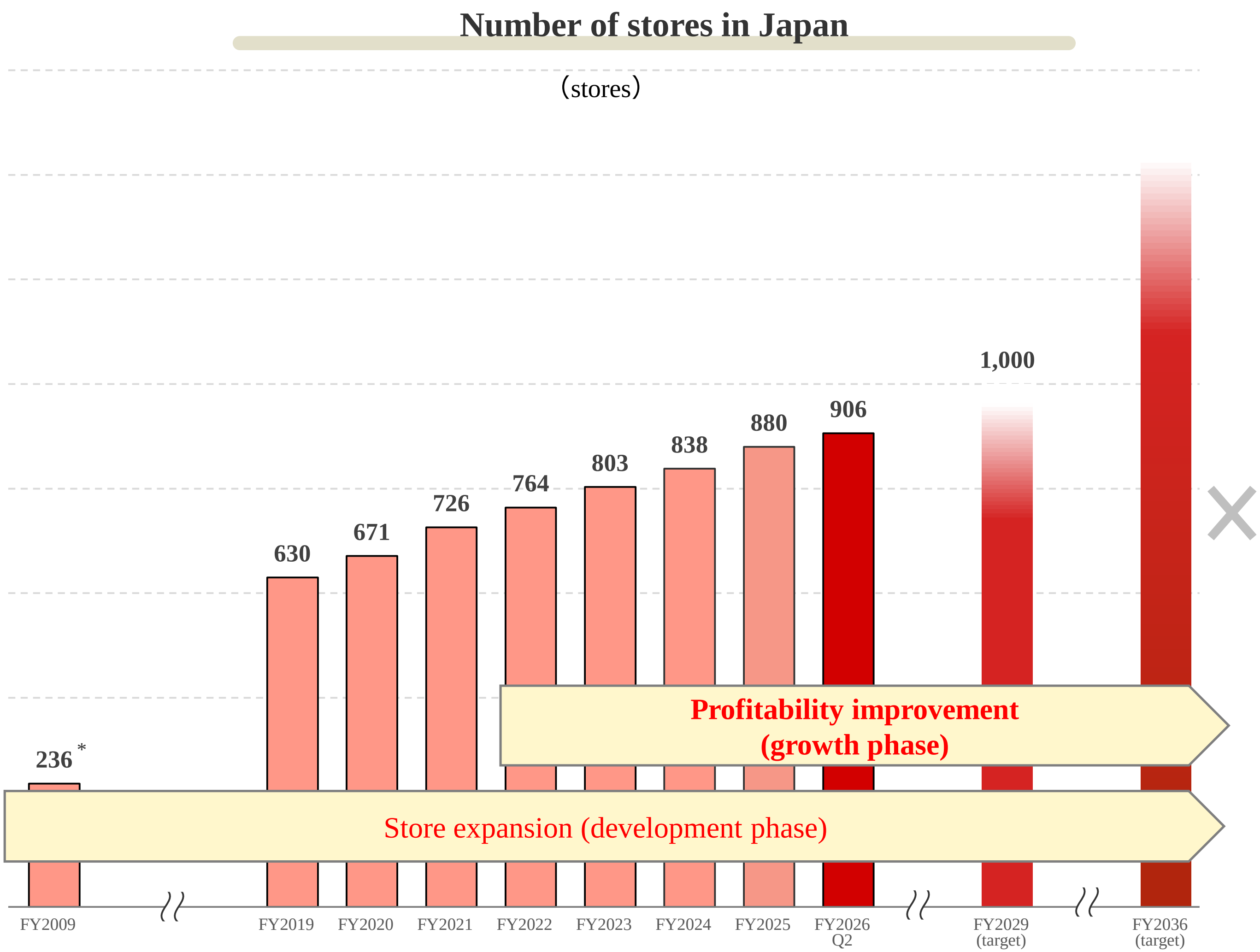
- **ROE 5.03%**
  - **Improving capital efficiency**
    - Improving profitability at 2nd STREET (Japan)
    - Improving profitability through format conversion to GEO mobile
    - Supply and procurement of reuse merchandise in a global system
  - **Strengthening the financial base**
    - Diversifying funding sources to propel growth strategies
    - Improving the cash conversion cycle (CCC) in each business
    - Maintaining constructive dialogue with investors in Japan and overseas
- **PER 15.88x**
  - **Investment in business growth**
    - Achieving a network of 1,500 2nd STREET stores in Japan
    - Expansion of the 2nd STREET format into untapped regions overseas
    - Growth in the OKURA, Luck Rack, and digital content businesses
  - **Focusing on non-financial capital**
    - Globally developing chain store management in the reuse industry
    - Developing human resources as a source of global competitiveness
    - Contributing to the SDGs as a growing recycling-oriented business
    - Creating an environment that accommodates diverse working styles

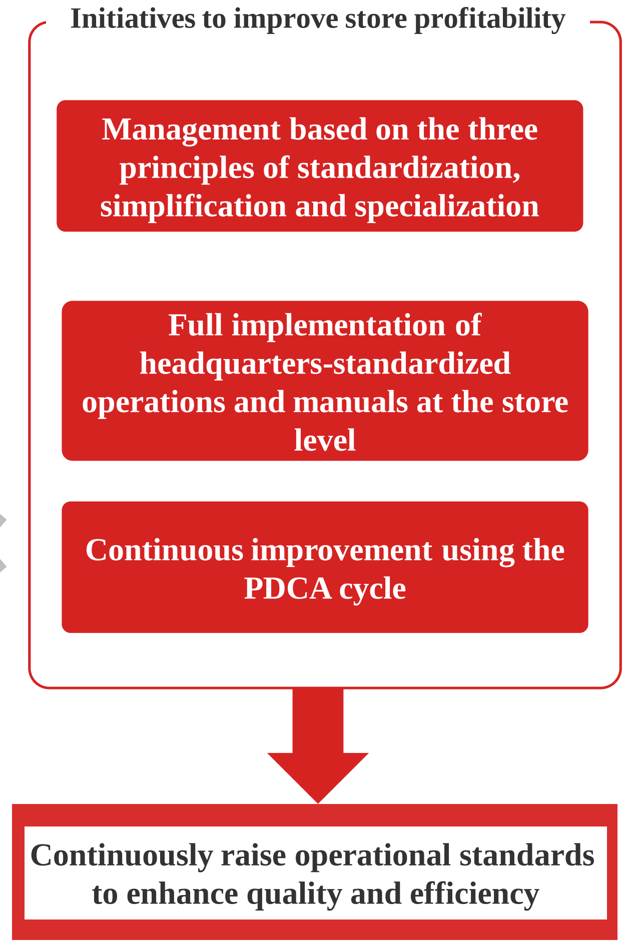
Be the overwhelmingly No. 1 player in the world's reuse industry

* PBR, ROE and PER shown above are as of March 2025.
PBR = FY-end market cap ÷ FY-end net assets, ROE = profit attributable to owners of parent ÷ FY-end own equity, PER = FY-end market cap ÷ profit attributable to owners of parent

2nd STREET Japan store numbers and medium-term target

To establish dominant market leadership in the reuse market, we will proactively leverage significant store opening potential in Japan. 2nd STREET, acquired through M&A in FY2009, has expanded its store count in Japan approximately four-fold over 15 years. Reaching 1,000 stores by March 2029 is merely a steppingstone, and we will continue expanding our store network to simultaneously enhance market share and profitability.





*In FY2009, 2nd STREET CORPORATION (formerly FOR YOU Co., Ltd.) was consolidated as a subsidiary through a tender offer.

2nd STREET overseas expansion

- We consider overseas business as one of the pillars of our growth strategy, and we are working to expand our share of the global reuse market, aiming to become the overwhelmingly world No. 1 in the reuse industry.
- As new geographic markets, we opened new stores in Singapore and Hong Kong during the first half. By leveraging our in-house core systems from the initial store opening, we will accelerate our global expansion.

Worldwide 2nd STREET store locations

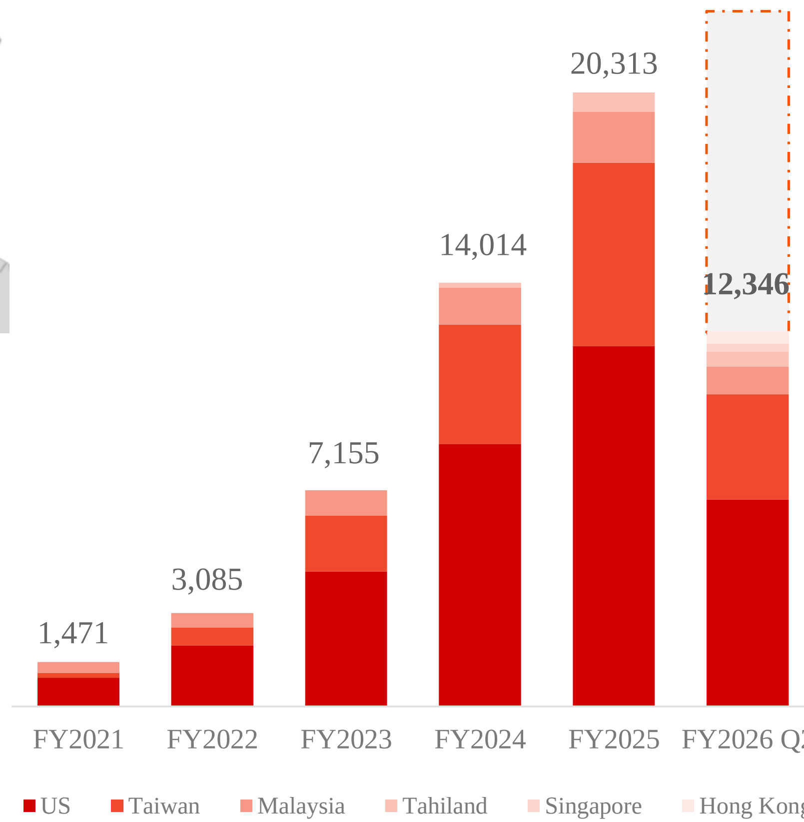
※ As of Sept 30, 2025.

Number of stores	FY2022	FY2023	FY2024	FY2025	FY2026 Q2	FY2026 (forecast)
United States	10	23	35	47	51	58
Taiwan	8	18	28	39	44	49
Malaysia	8	11	17	23	28	29
Thailand	-	-	1	4	5	8
Singapore	-	-	-	-	1	2
Hong Kong	-	-	-	-	1	2
Japan	764	803	838	880	906	940

*Projected store count represents total planned store openings (excluding closures).

Overseas 2nd STREET sales

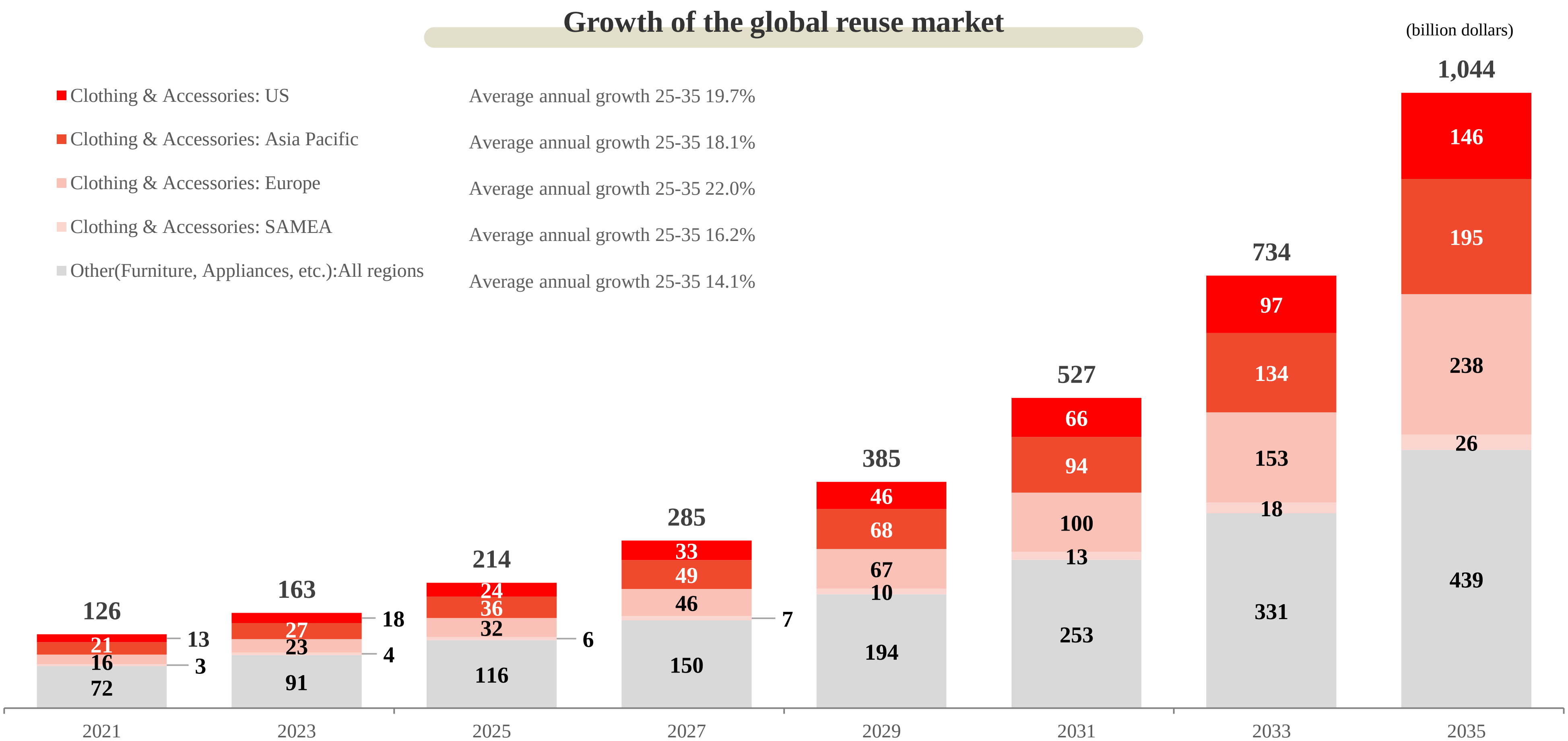
(million yen)



*Dotted outline indicates the remaining portion of the full-year forecast.

Business strategy for the high-potential global reuse market

- With a background of growing support from various generations, some estimates suggest the global reuse market will expand from $214 billion in 2025 to exceed $1 trillion in market size by 2035.
- Reuse clothing and accessories, which are the main merchandise of our group, account for a large proportion of the reuse market, and especially given expansion in the reuse clothing and accessories markets of North America, Asia-Pacific, and Europe, we manage multiple stores from trial store opening stage.



*Source: "Global Resale Market Size Trends" from Transparency Market Research: Second-hand Products Market

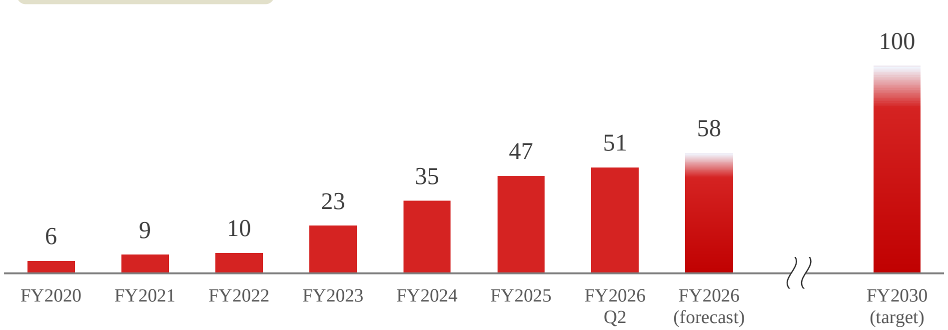
Store development and strengths in the United States

- Our US stores, which were initially opened on the West Coast, have performed well, and training of local employees has progressed smoothly. We will focus on new store openings in areas where we already have stores, strengthening our dominant market position.
- The strengths of our US stores include (1) offering a wide range of clothing and accessories from low to high price points based on locally purchased items, (2) a speedy response to the latest trends and the weather; and (3) Japanese-style hospitality.

Los Angeles：Westwood store（opened July 2025）

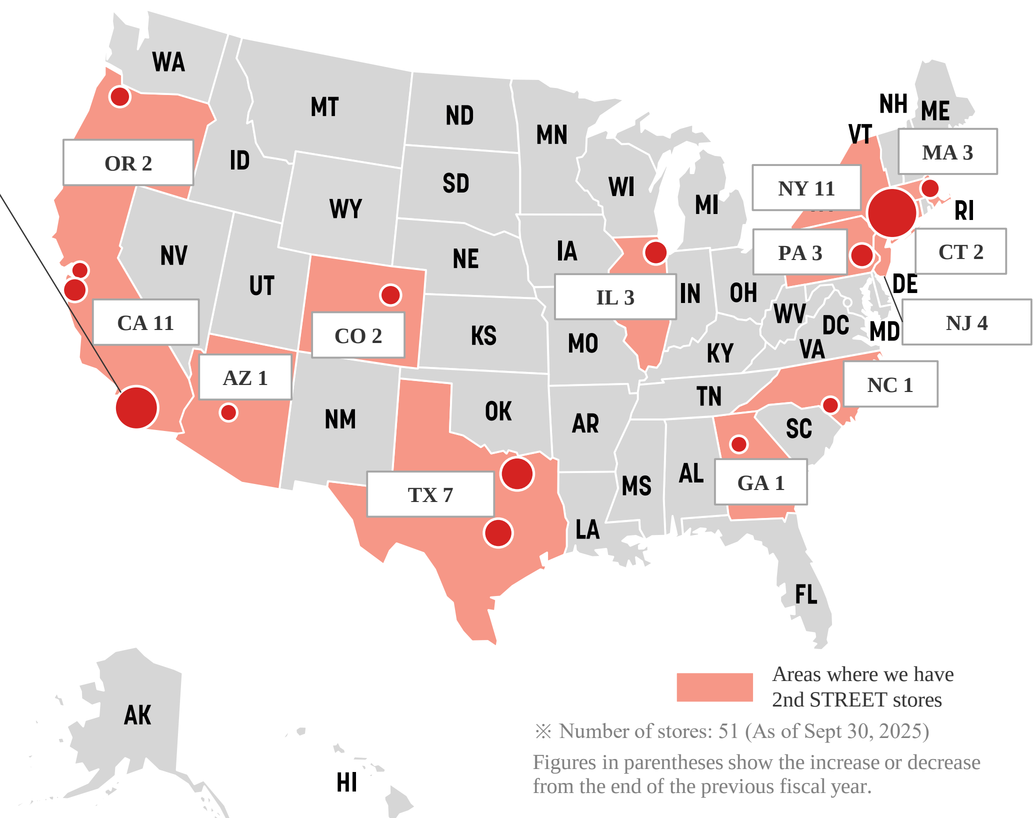
We opened a store with a sales floor area of about 420 sqm near UCLA. The ample space allowed for a more open store layout. The area is known for its beloved local restaurants and movie theaters, attracting students, residents, and tourists alike. We aim to create a store loved by a wide range of customers.

Number of stores



2nd STREET store locations in the US

※ The figure in the map below is the number of 2nd STREET stores in that area.



※ Number of stores: 51 (As of Sept 30, 2025)
Figures in parentheses show the increase or decrease from the end of the previous fiscal year.

2nd STREET USA https://2ndstreetusa.com/

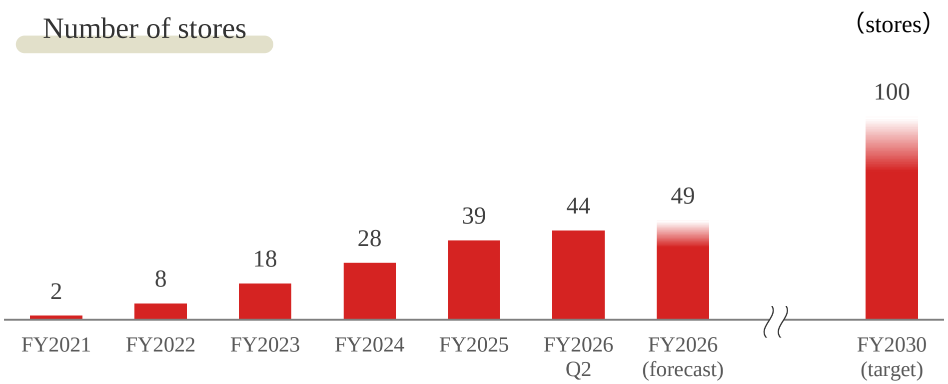
Store opening in Taiwan, where the reuse market is still developing

- As the reuse market in Taiwan is still in the development stage, we will aggressively open stores in Taiwan in an effort to establish our firm position there.
- Our stores in Taiwan have the advantage of continuously offering items imported from Japan in addition to locally sourced merchandise, and we will continue to enhance human resources development and cost management as we work to establish a firm foothold in the Taiwanese market.

Taipei City：Breeze Center（opened August 2025）

We opened a store with a sales floor area approximately 195 sqm at Breeze Center, a shopping mall in Taipei. The store carries men's and women's apparel and fashion accessories. We offer a lineup of high-quality, reasonably priced reuse apparel with a product selection comparable to that found in Japan.

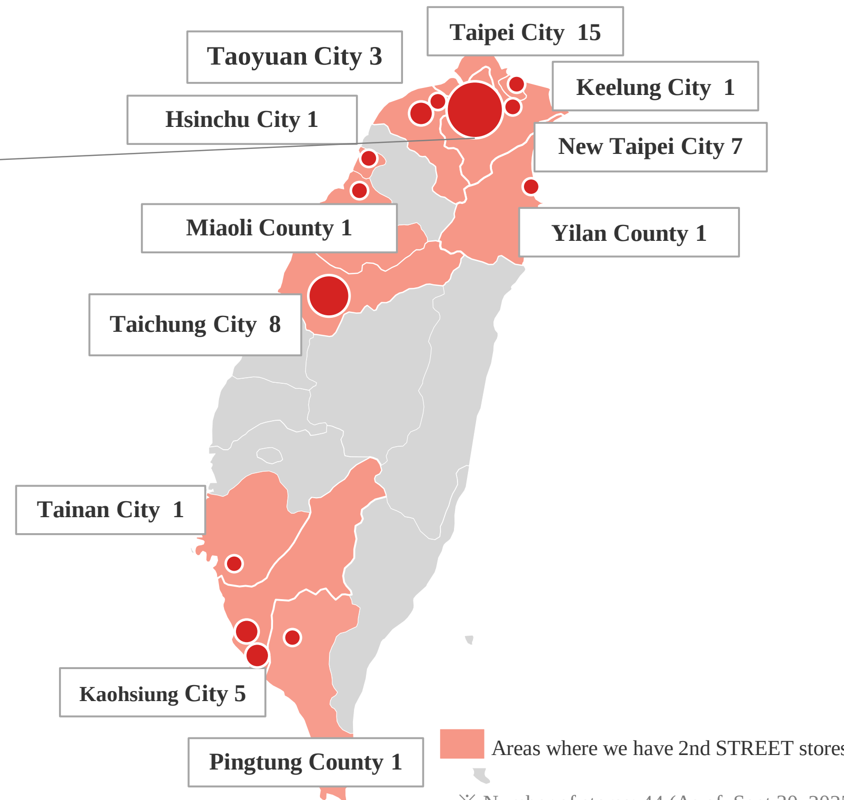
Number of stores



2nd STREET TAIWAN https://2ndstreet.com.tw/

2nd STREET store locations in Taiwan

※ The figure in the map below is the number of 2nd STREET stores in that area.



※ Number of stores: 44 (As of Sept 30, 2025)
Figures in parentheses show the increase or decrease from the end of the previous fiscal year.

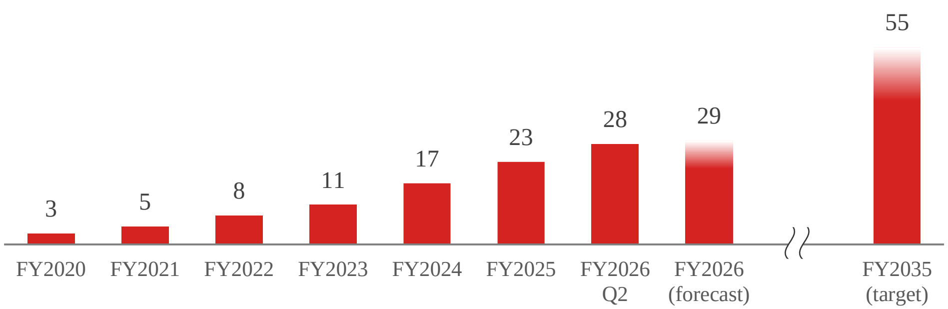
Store opening strategy in Malaysia

- In Malaysia, we import "Used in Japan" clothing and accessories purchased at 2nd STREET in Japan. The imported items are sent to our warehouse in Kuala Lumpur, where some items are sold wholesale and some are redistributed to our dominant stores in the surrounding area, steadily expanding the sales network in Malaysia.
- We will continue with marketing research and local recruiting as we implement our plan to fortify our business development effort by improving distribution with a focus on Kuala Lumpur.

Kuala Lumpur：Quill City Mall（opened September 2025）

2nd STREET Quill City Mall is our 28th store in Malaysia, was a sales floor area of approximately 486 sqm within a shopping mall setting. Maintaining a clean and welcoming store environment, we have established an efficient supply chain where apparel and fashion accessories sourced from 2nd STREET stores in Japan are sorted and consolidated at our Kuala Lumpur warehouse, then redistributed either for wholesale or direct allocation to store locations. This approach has enabled us to steadily expand our sales network across Malaysia.

Number of stores



2nd STREET store locations in Malaysia

※ The figure in the map below is the number of 2nd STREET stores in that area.

Areas where we have 2nd STREET stores.

*28 stores as of the end of September 2025. Figures in parentheses represent change from the previous fiscal year-end..

2nd STREET MALAYSIA https://www.2ndstreet.global/

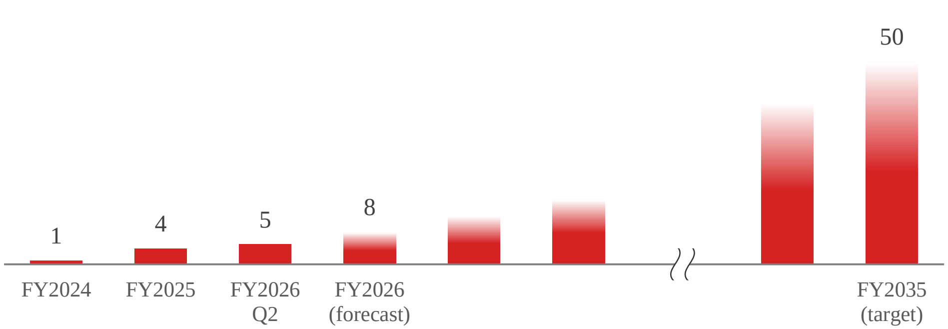
Steady store expansion strategy in Thailand

- In Southeast Asia, where the reuse market is in its infancy, we are building a model to complete purchasing and selling merchandise domestically and accelerate overseas expansion.
- Urbanization is accelerating in Thailand, with more than half of the population living in urban areas. Therefore, we aim to open stores mainly in the Bangkok metropolitan area, where the population is expected to continue growing, to capture this expanding market.

Bangkok：The Mall Bangkapi（opened August 2025）

In August, we opened our 5th store in Thailand at The Mall Bangkapi shopping mall with a sales floor area of about 274 sqm. Located just 5 minutes' walk from an MRT station, the store attracts many customers, primarily students and families, creating a bustling atmosphere. Like 2nd STREET stores in Japan, we offer a wide range of reuse clothing and accessories from high-end to budget-friendly prices.

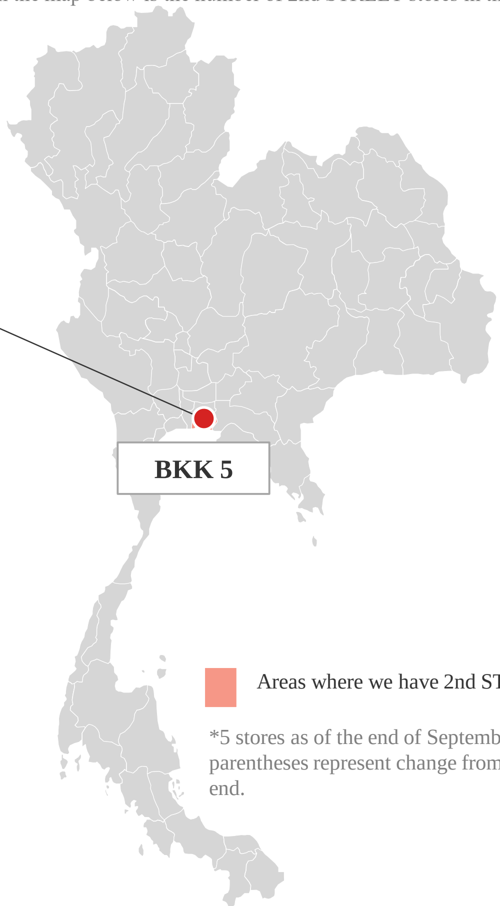
Number of stores



2nd STREET THAILAND https://2ndstreet-th.com/

2nd STREET store locations in Thailand

※ The figure in the map below is the number of 2nd STREET stores in that area.



*5 stores as of the end of September 2025. Figures in parentheses represent change from the previous fiscal year-end.

FY2026: Opening first stores in Singapore and Hong Kong

In Hong Kong, the demand for reuse goods is growing as environmental awareness increases. However, the preference for brand-new goods remains strong, leaving room for expansion of the reuse market. Meanwhile, in Singapore, despite the government promoting sustainability policies, reuse in the fashion industry is not yet widespread, making it a market with expected future growth. In Hong Kong and Singapore, the GEO group will take on the challenge of finding the potential in the reuse markets in the economically mature countries/regions.

Mong Kok：MOKO（opened May 2025）

We offer carefully selected reuse clothing and accessories purchased from 2nd STREET stores throughout Japan. Our inventory features diverse categories and brands, ranging from vintage designer items to affordable pieces. The store began purchasing services concurrently with the opening of the store, aiming for aggressive business expansion while assessing the need for local purchasing services.

※2nd STREET New Town Plaza opened in Sha Tin District, Hong Kong on November 13, 2025, as our second store in the region.

2nd STREET HONGKONG https://2ndstreet-hk.com/

Orchard：313@somerset（opened April 2025）

Orchard Road is the largest shopping district in Singapore. It is known for its many different kinds of stores, from luxury to casual. The Somerset area of Orchard Road, where our first store is located, is particularly popular among young people, and the commercial facility housing our store is directly connected to the MRT subway. The store began purchasing services concurrently we the opening of the store.

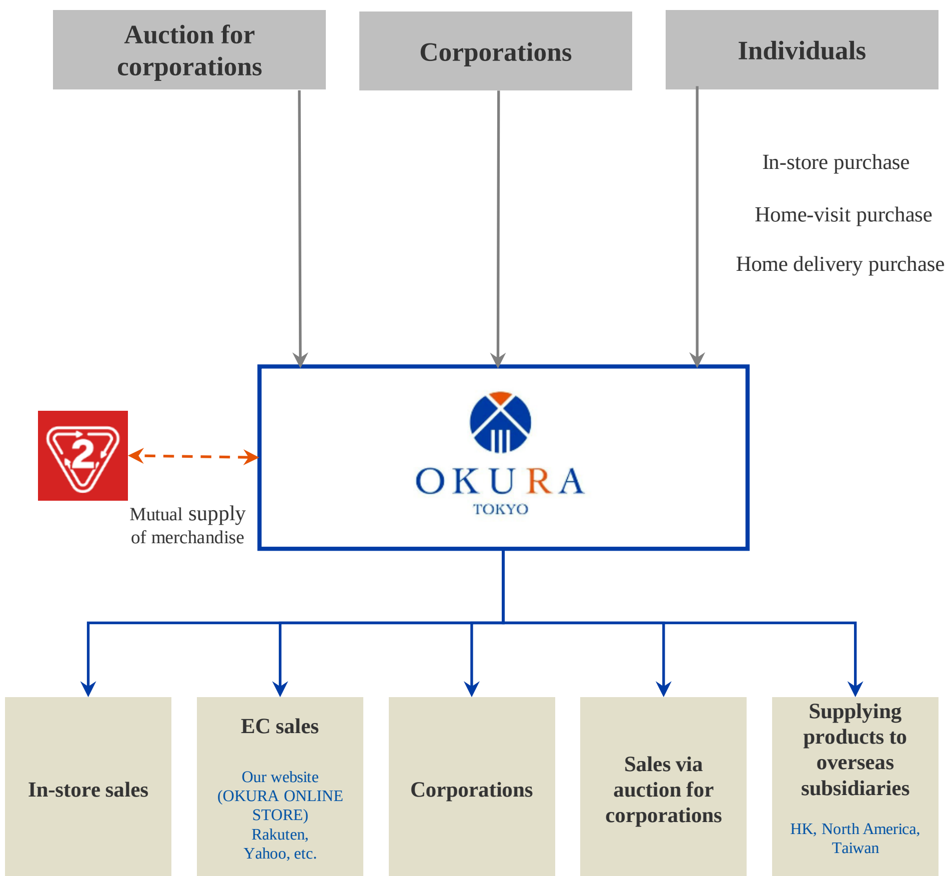
2nd STREET SINGAPORE https://2ndstreet-sg.com/

2nd STREET store locations in Singapore and Hong Kong

OKURA plays core role in luxury merchandise for reuse

- Okura purchases a variety of luxury goods from individuals and through auctions for corporations and sell them through its stores, e-commerce, auctions for corporations, and overseas subsidiaries.

OKURA Business Overview



Auction business developed by OKURA

	おお蔵市場	日本オークション協会 JWA	WWA WORLD WATCH AUCTION
Features	Held every month. Deals in a wide range of items, from watches, bags and jewelry to kimonos and tools.	One of Japan's largest auctions. Specializes in luxury watches.	Held monthly. Mainly deals in rare items from around the world.
Main products	Watches, bags, jewelry, Kimono, tools	Watches, bags, jewelry	Watches

Store business developed by OKURA

	OKURA TOKYO	VALEUR	質・買取・販売 OKURA
Features	A reuse shop that buys and sells mainly watches, bags and jewelry.	A reuse shop that mainly handles vintage women's items.	A pawn shop in Yokohama, Fukuoka and Kumamoto that buys, sells and trades in bags, watches, jewelry, cosmetics and more.
Main products	Watches, bags, jewelry	Watches, bags, jewelry	Watches, bags, jewelry, cosmetics, etc.

Become the overwhelmingly No. 1 player in the reuse smartphones and tablets market

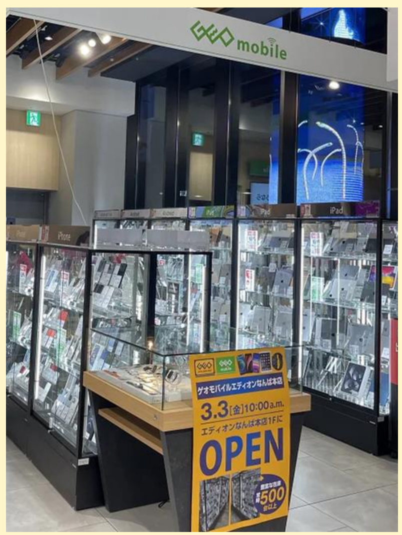
- By opening standalone stores and co-locating within other GEO Group stores, we will actively expand the GEO mobile network. We are opening stores in electronics retail stores and deepening collaboration with electronics retailers by providing them with our reuse services.
- We seek to become the overwhelmingly No. 1 player in the reuse smartphones and tablets market by strengthening online purchasing, sales and contracts and focusing on the expansion of the business-to-business business.

Be a dominant, peerless company in the smartphones and tablets for reuse market

Brick-and-mortar stores

GEO mobile
Expand stand-alone stores and co-located stores

Sell merchandise at electronic and home appliance stores, etc.

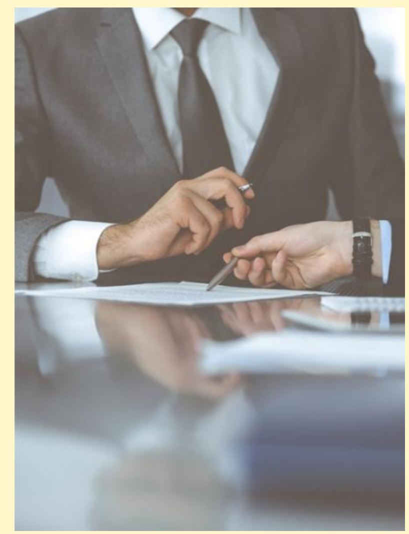


Online

Utilize digital means to strengthen our interface with customers
(purchases, sales and contracts)

BtoB

Corporate-brokered transactions in Japan
Overseas import and export

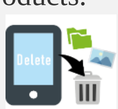


Largest share of the smartphones and tablets for reuse market

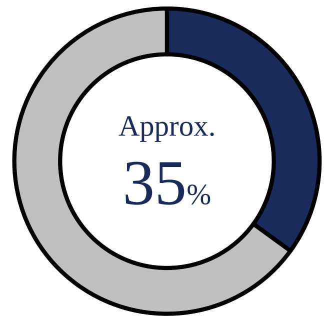
- Achieved our target of 800 stores*. Mainly through GEO and GEO mobile, we are aiming to continue to expanding our store network and further increase our market share in the resale smartphone and tablet device market.
- GEO and GEO mobile's advantages include (1) a flexible sales system due to its centralized inventory, (2) completely initialized and cleaned devices, (3) SIM card sales and (4) specialized advisors providing support at GEO mobile.

Advantages of GEO and GEO mobile

Stores	• Centralizing the management of GEO and GEO mobile's inventory nationwide can ensures that sales activities are properly adjusted for demand.
Devices for sale	• The insides of all devices are cleaned, ensuring safety and reliability. • Devices are well cleaned both externally and internally. • Devices have a 30-day warrantee against defective products.
SIM card	• UQ and Y!mobile SIM cards are available at GEO and GEO mobile stores around Japan. • 20 GEO and GEO mobile stores have started handling HIS Mobile
In-store support	• In-store support reassures customers. Specifically, GEO mobile provides support by specialized consultants.

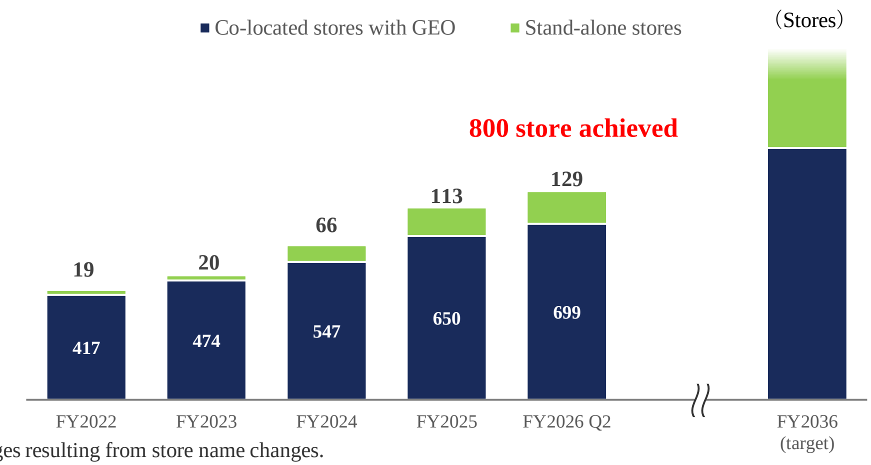


Our share of reuse smartphones and tablets market



No. 1 Market Share,
driven primarily by GEO and GEO mobile

GEO mobile store trends



* Total number of GEO stores, including stand-alone stores, in-facility stores, and co-located stores.Figures reflect changes resulting from store name changes.
* Source: Our share of the smartphones and tablets for reuse market is estimated by GEO HOLDINGS based on the Secondhand Market Data book 2025.

Towards the sustainable future through shopping at Luck Rack

Off-price stores are a circular system still unfamiliar in Japan, but by expanding nationwide, we will create an unprecedented shopping experience.

What is an Off-Price Store?

We sell brand-new merchandise offered at surprising prices. It's a new form of shopping that's different from an outlet store and a second-hand store.

Why significantly lower priced?

Our merchandises are picked from discontinued inventory. By sourcing through our partnered companies, allowing the lower costs.

Special deal | **Surplus Inventory** | **Off-Season Products**

Towards the sustainable future

We are committed to reduce mass disposal of products as well as CO2 emissions generated during disposal; the structure created through being respectful towards goods and the earth.

Off-price stores business model

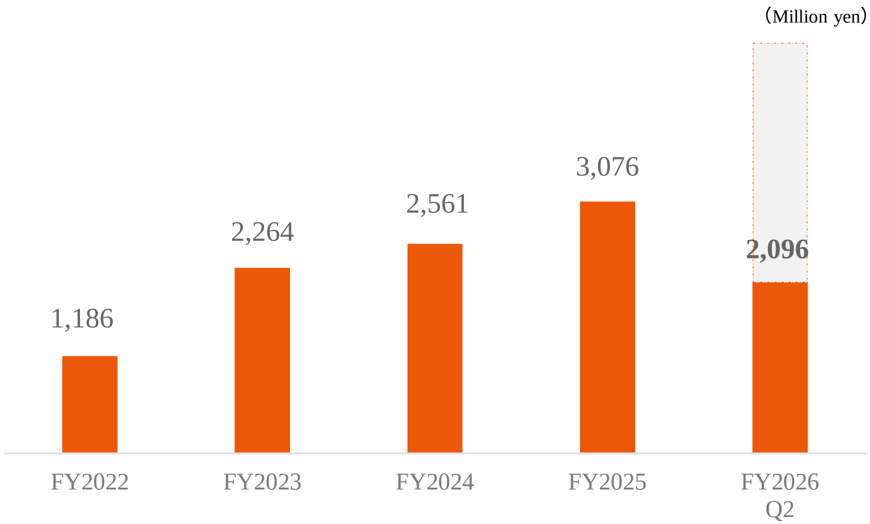
Luck Rack, a pioneer of off-price stores in Japan, actively taking on new challenges

Luck Rack, as a pioneer of off-price stores in Japan, aims to provide a new retail format that allows customers to make valuable purchases without damaging manufacturers' brand value.

Targets

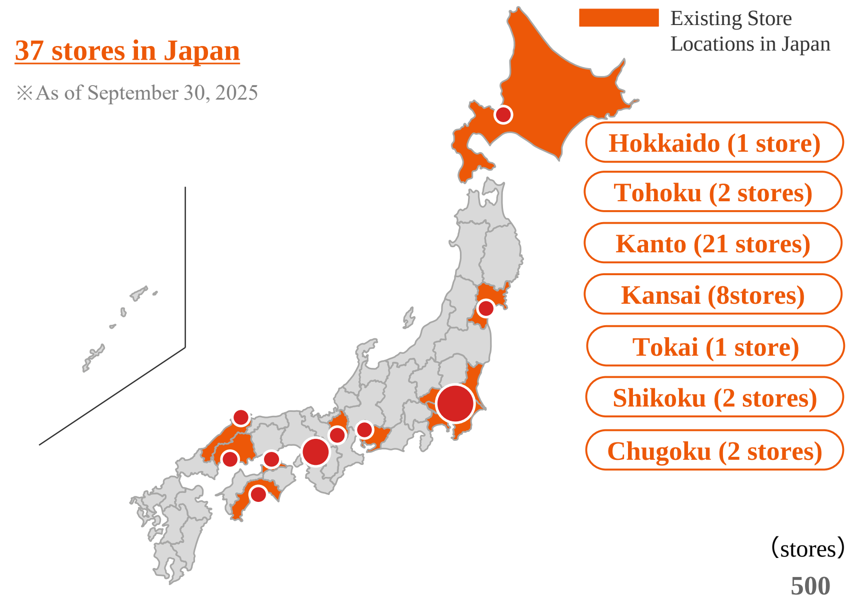
- **Market establishment:** Establish Japan's off-price market
- **Contribution to a circular society**: Reduce massive waste and carbon emissions by purchasing and selling surplus merchandise
- **Business expansion:** Accelerate store development targeting 500 locations by FY2036

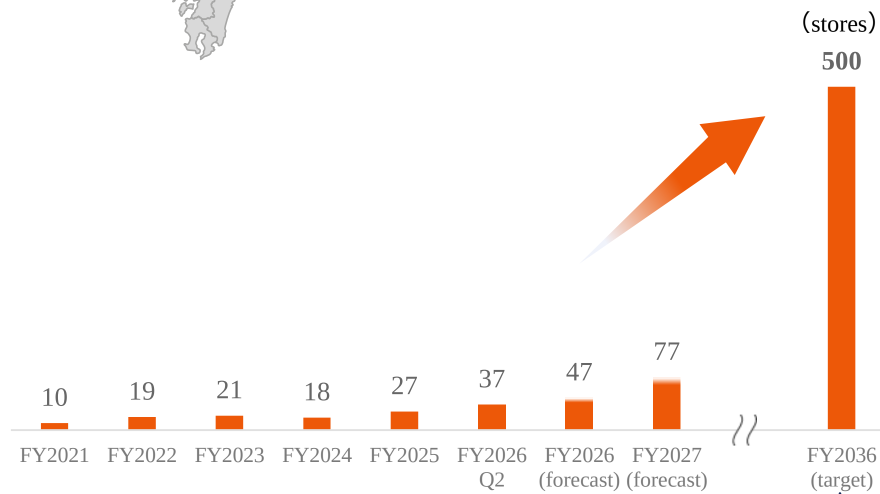
Luck Rack net sales trends



※*Dotted outline indicates the remaining portion of the full-year forecast.

Luck Rack regional deployment areas in Japan

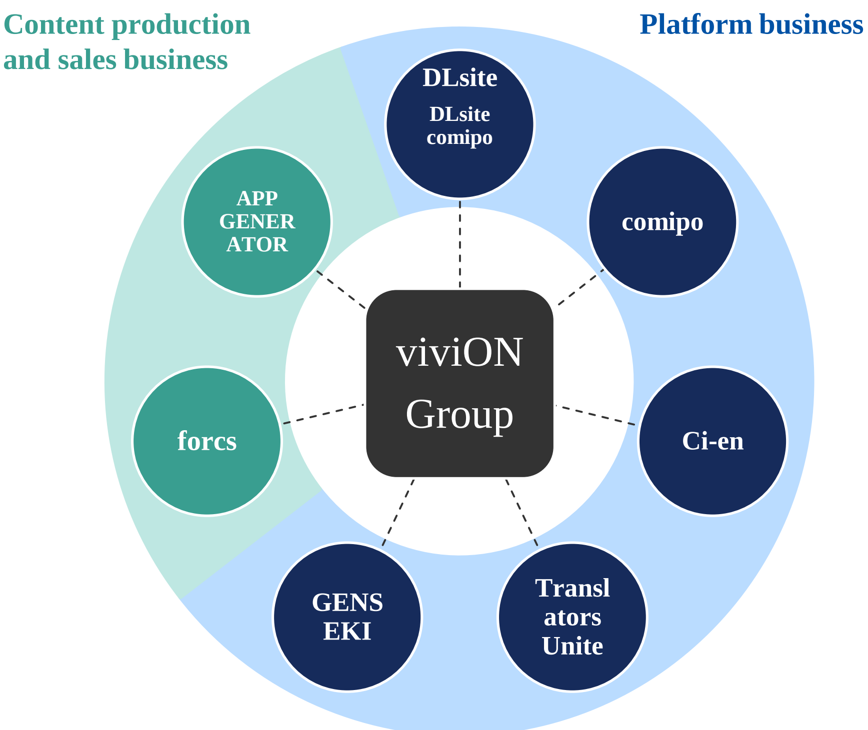




Digital contents business

- viviON operates a digital content platform business and produces and sells content.
- "DLsite," a 2-D content website, has one of the largest content portfolios in Japan and services in 14 languages. In addition, "comipo" offers comics with audio tracks enabling users to enjoy them with sound. viviON offers new business models, such as “Translators Unite” and "Ci-en“, which supports creators.

viviON Group's main digital content businesses

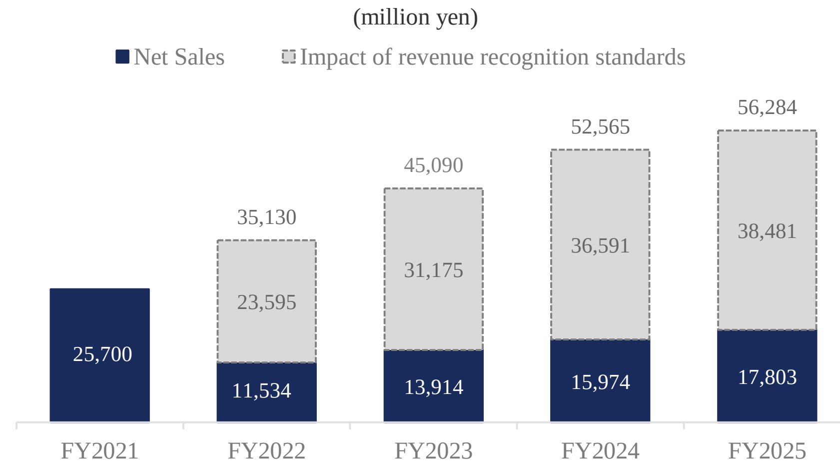


Main services

The world's largest two dimensional content download website. The number of titles available for downloading has reached 1.96 million.

Electronic comics with audio and sounds. The lineup exceeds 55,000 Japanese and international comics.

Net sales trends



*Total values are shown on an NMV (Net Merchandise Value) basis.

5. Other Initiatives

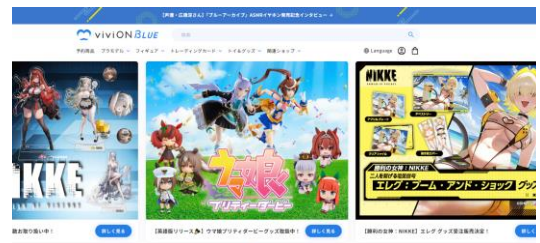
Other initiatives

Beyond our primary store operations (reuse and media businesses), we are engaged in various initiatives.

Second-hand distribution support services
Reuse Alliance Business

Delivery-based storage service
2nd STORAGE

Online store
viviON BLUE



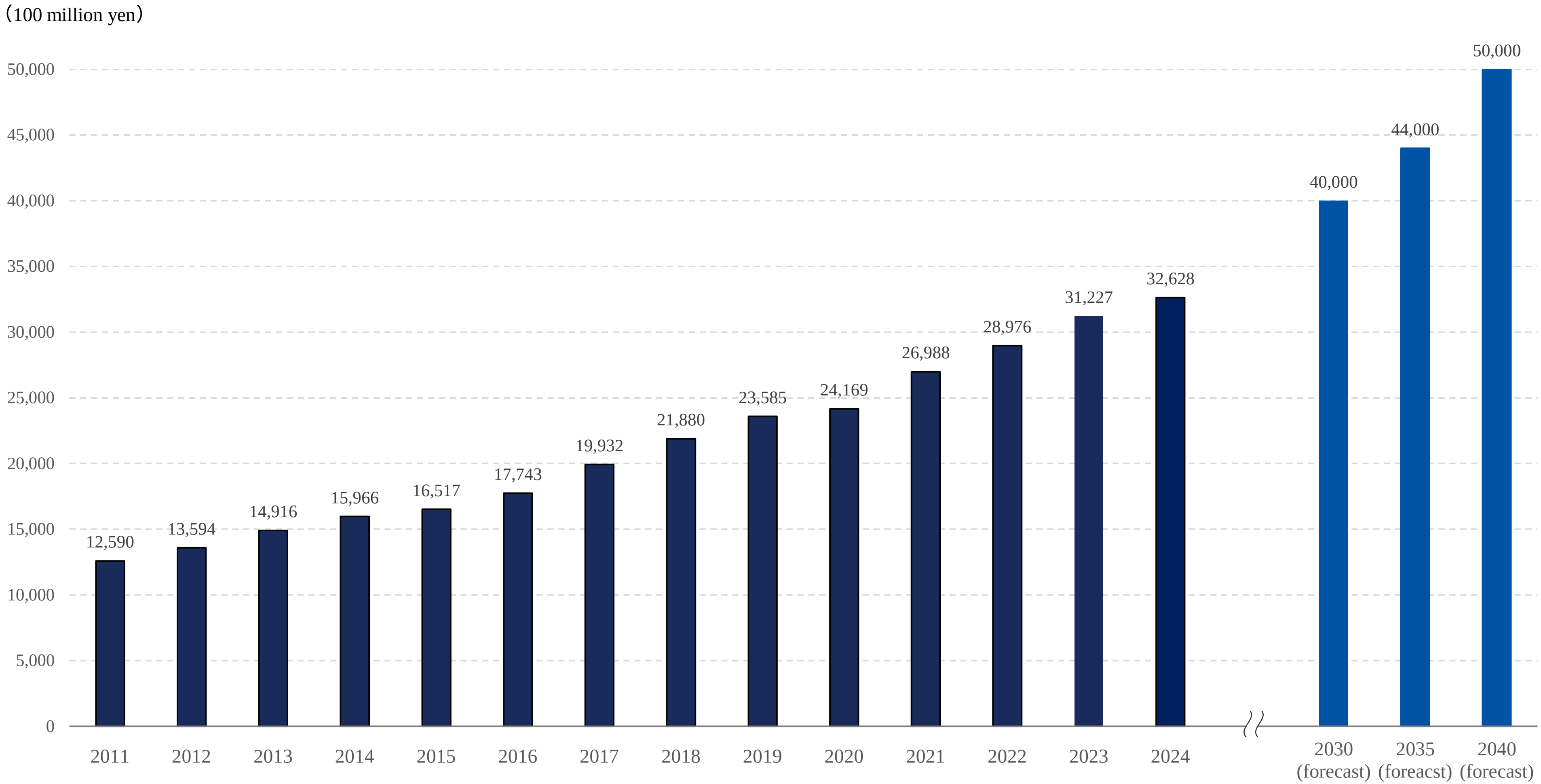
Camera and home appliance rental service
GEO Arekore Rental

"viviON Goods Corner" permanently installed
in 50 GEO stores across Japan

6. Appendix

Trends in the reuse market in Japan

- We forecast that by 2040, the reuse market will expand to 5 trillion yen, driven by an increased proportion of consumers purchasing reuse goods, **growth in the reuse buyer population, and increased duty-free sales driven by rising numbers of international visitors to Japan**.
- Due to the global trend toward reuse items, with primary distributors promoting environmental conservation initiatives, the development of cross-border e-commerce, and the expansion and growth of the "reuse native" generation who have no hesitation about using reuse stores, the reuse market in Japan is expected to see long-term growth.

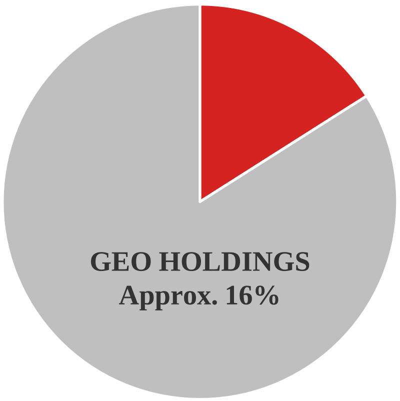


Source: The Reuse Economic Journal, Reuse Business Journal "Secondhand Market Data book 2025"
The market forecast is excerpted from The Reuse Business Journal.

Our market share and changes in the size of reuse market in Japan

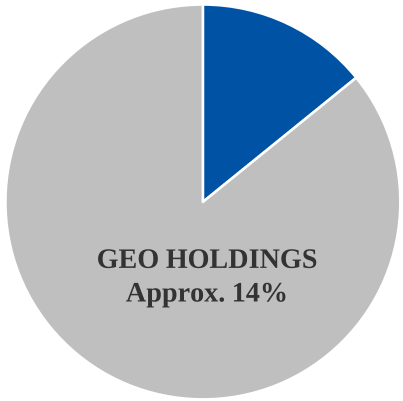
Clothing and accessories

No.1 Share*



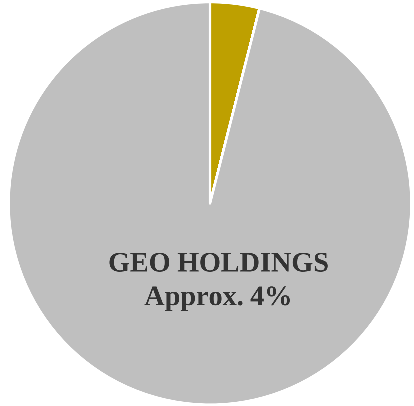
Luxury brand items

No.5 Share*



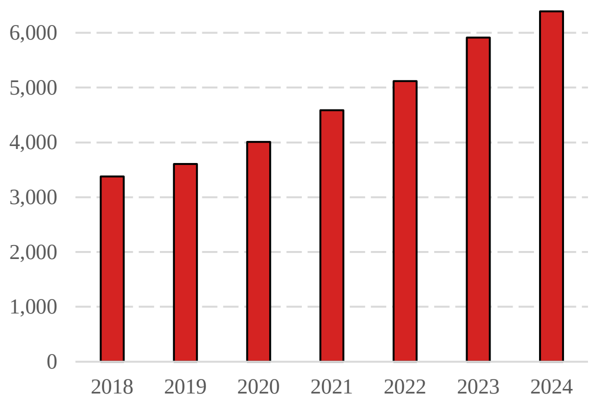
Furniture and home appliances

No.1 Share*



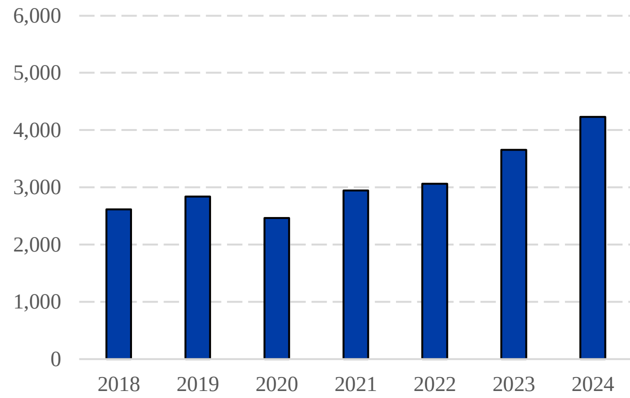
Reuse market - clothing and accessories

(100 million yen)



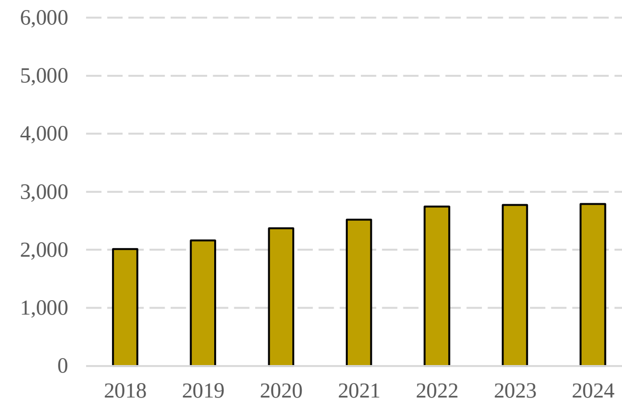
Reuse market - luxury brand items size

(100 million yen)



Reuse market - furniture and home appliances

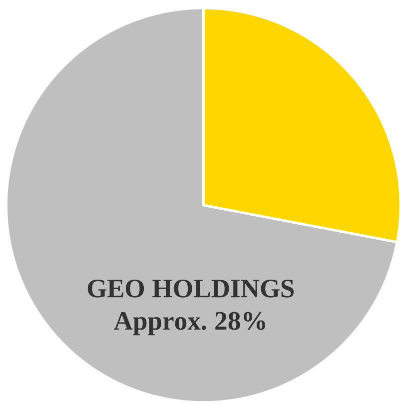
(100 million yen)



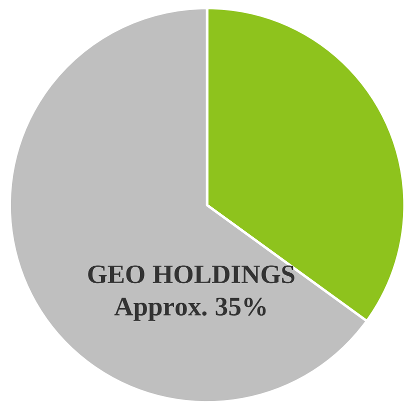
* Source: The Reuse Economic Journal, “Reuse Market Data Book 2025”; GEO Holdings estimates

Our market share and changes in the size of reuse market in Japan

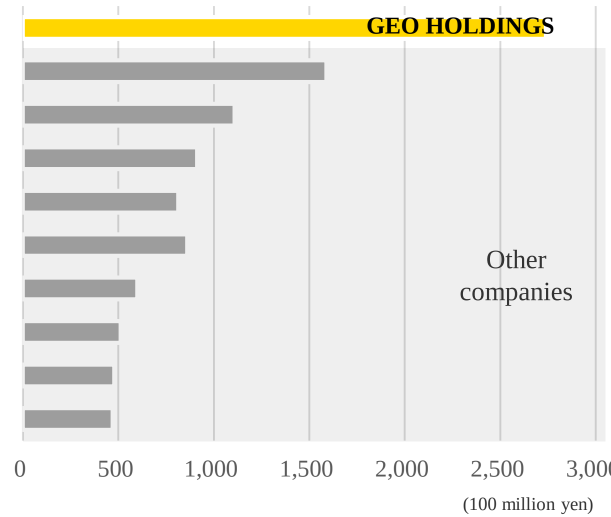
Game and media



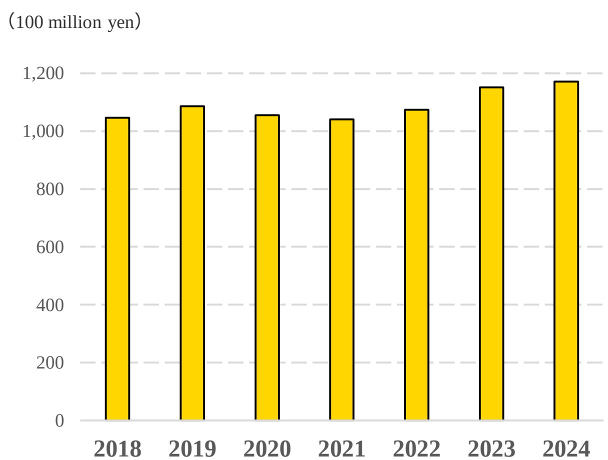
Mobile phone and smartphone



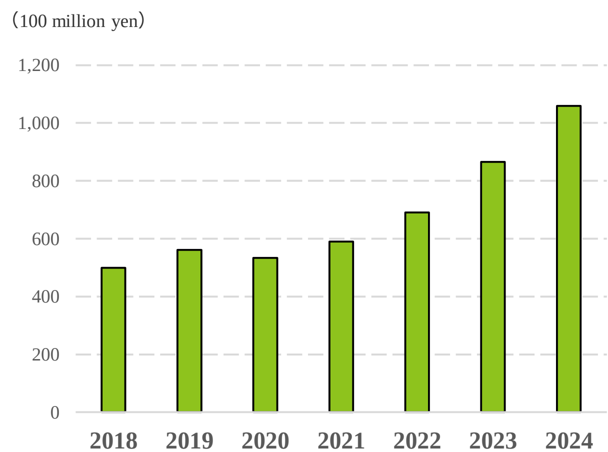
Reuse sales ranking



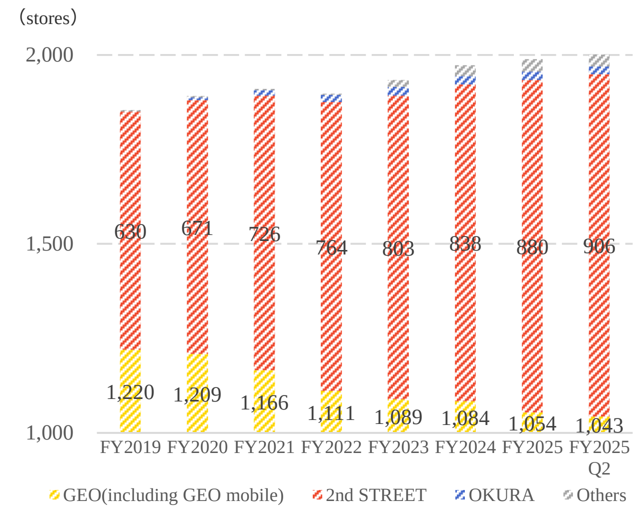
Reuse market - game and media



Reuse market - mobile phone and smartphone



Changes in the number of GEO group reuse stores in Japan

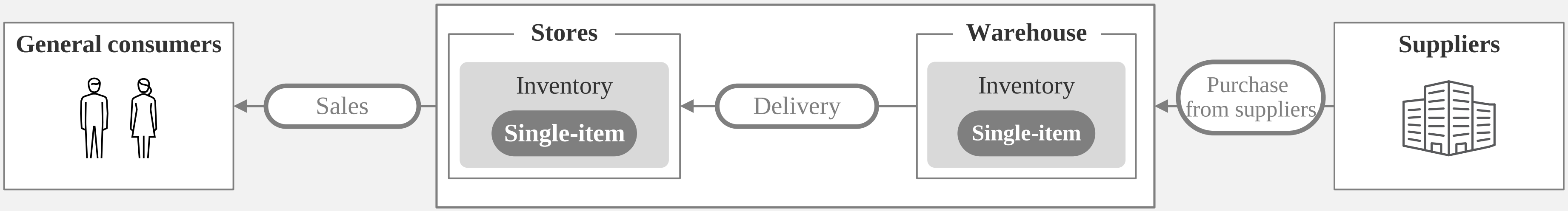


※* Source: The Reuse Economic Journal, "Reuse Market Data Book 2025"; GEO Holdings estimates

Characteristics of the reuse business

Although the reuse business has a low barrier to entry, it requires special operations, such as purchasing from general consumers and handling individual items, unlike other general retail businesses. Multi-store operation of the reuse business requires unique management of the business operations.

General retail business



*single item indicates items purchased by lot and distributed from warehouse to stores

Reuse business

Characteristics of purchasing

- A store has to engage in sales as well as purchasing. → Store operation could become cumbersome
- A store checks for counterfeit and defectives items and checks an item's conditions before purchasing it at a decent price. → Appraisal skills are required
- Counterfeit and defectives items cannot be put on sale. → Quality assurance is required
- Internal controls are required ← Product procurement is dispersed in the same store, which can easily lead to misconduct.
- Procurement of merchandise is unstable ← Product procurement cannot be adjusted to demand.
- Compliance with laws and regulations is required ← Violation of Secondhand Goods Business Act in terms of matters, such as user authentication, transaction records and illicit article reports may result in a fine, business suspension, revocation of license or other penalties or administrative punishments.

Characteristics of an individual item

- Ensure each individual item is qualified to be available for sale → Quality control is required
- Because the condition of each item is different, each item must come with a photo and a comment. → Many items to be listed on the e-commerce site
- Large quantity of items to manage ← Data for each item must be retained.
- Displaying products could become cumbersome ← The exactly same items cannot be organized to be displayed together.

2nd STREET store types

- 2nd STREET operates various store formats to accommodate all customer needs.
- We maintain clean retail environments and high-quality inventory assortments across both Japanese and overseas locations.

Japan

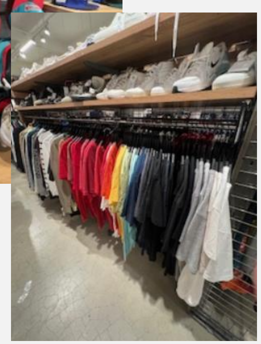
Full-spec reuse


Store format lineup

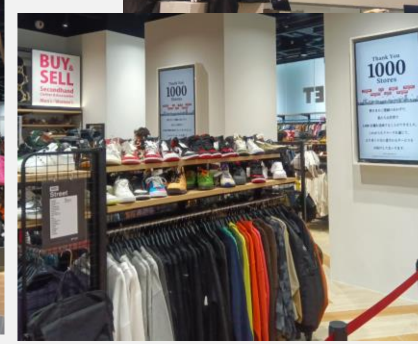
- Comprehensive reuse
- Interior (furniture, home appliances)
- Apparel reuse
- Reuse select store
- Luxury brand specialty store
- Outdoor specialty store
- Musical instrument specialty store
- Purchasing-only store

Overseas

United States

Asia-Pacific

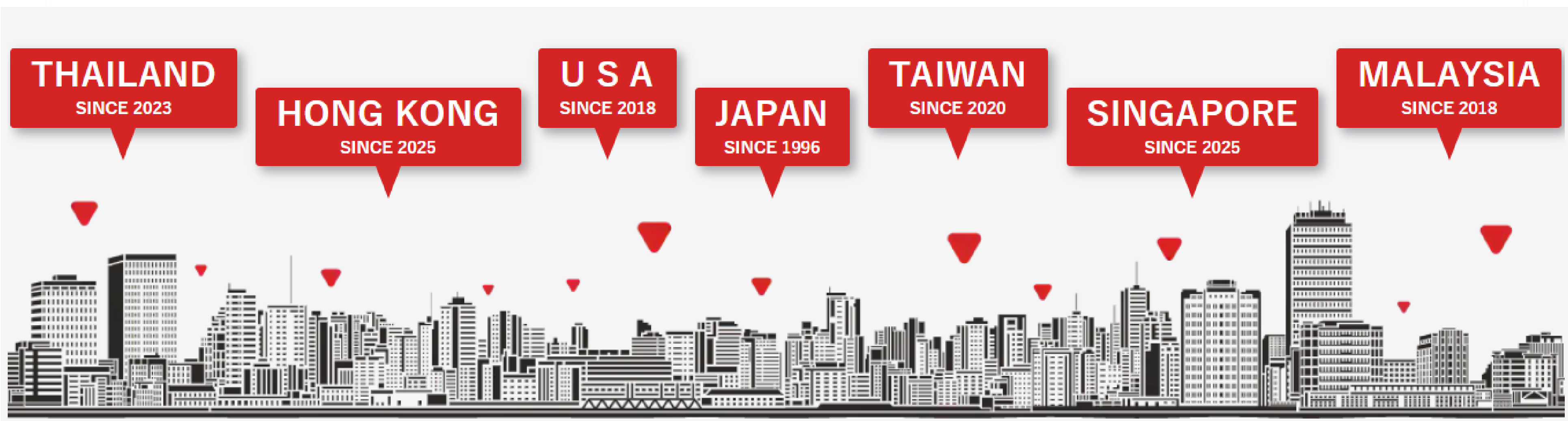


Achieved 1,000 '2nd STREET' stores worldwide in April 2025

2nd STREET
Reuse Shop

**Thanks to your continued patronage,
we have reached 1,000 stores
worldwide.**

**Going forward, through reuse,
we will continue delivering services**



Quarterly consolidated statement of income - FY2026 Q2

(Million yen)	FY2024				FY2025				FY2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	106,725	109,035	111,640	106,446	100,147	99,576	116,432	111,512	104,460	112,482		
(YoY change)	31.1%	19.6%	4.2%	9.1%	-6.2%	-8.7%	4.3%	4.8%	4.3%	13.0%		
Gross profit	39,289	36,597	43,081	40,855	41,694	40,092	45,491	43,392	44,813	43,951		
(YoY change)	14.9%	6.2%	9.6%	18.4%	6.1%	9.6%	5.6%	6.2%	7.5%	9.6%		
(Gross profit margin)	36.8%	33.6%	38.6%	38.4%	41.6%	40.3%	39.1%	38.9%	42.9%	39.1%		
SG&A expenses	33,498	35,081	37,045	37,384	37,328	39,044	41,086	41,962	40,820	42,860		
(YoY change)	11.0%	8.9%	8.2%	6.1%	11.4%	11.3%	10.9%	12.2%	9.4%	9.8%		
Operating profit	5,790	1,516	6,036	3,470	4,366	1,048	4,405	1,430	3,993	1,091		
(YoY change)	43.8%	-33.1%	19.2%	-	-24.6%	-30.9%	-27.0%	-58.8%	-8.5%	4.2%		

Quarterly net sales by product category - FY2026 Q2

(Million yen)	FY2024				FY2025				FY2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Reuse	55,787	57,005	66,599	64,697	65,665	62,274	73,925	72,049	64,421	71,056		
Comprehensive	39,299	39,457	45,945	44,979	46,204	41,119	53,028	49,893	44,510	49,044		
Clothing and accessories*1	19,828	18,850	25,814	23,108	24,109	21,912	29,758	26,388	27,561	25,962		
Furniture and home appliances*1	2,562	2,622	2,858	2,959	3,022	2,939	3,021	2,986	3,110	3,159		
Luxury*4	12,975	14,294	12,835	14,667	14,566	12,293	15,448	15,953	9,160	15,362		
Others*1	3,933	3,691	4,437	4,244	4,506	3,974	4,800	4,566	4,678	4,560		
Media	16,488	17,547	20,654	19,717	19,461	21,155	20,897	22,156	19,910	22,011		
Games*2	7,839	7,974	9,120	8,504	7,812	8,295	8,313	8,628	7,733	8,380		
Smartphones and tablets*2,3	7,305	8,268	10,218	9,924	10,348	11,602	11,294	12,249	10,983	12,390		
Others*2	1,343	1,305	1,316	1,289	1,300	1,257	1,289	1,278	1,194	1,241		
Brand new*2	37,025	37,250	30,856	27,258	21,257	23,235	28,947	25,660	26,446	26,824		
Others	13,912	14,779	14,184	14,491	13,224	14,066	13,559	13,802	13,592	14,601		
Digital content*5	3,767	4,171	3,821	4,212	3,726	4,379	4,442	4,614	4,782	5,229		
Rental*2	8,253	8,337	8,183	8,019	7,401	7,446	7,021	6,778	6,572	6,453		
Others	1,890	2,269	2,179	2,259	2,096	2,240	2,095	2,409	2,238	2,918		
Total	106,725	109,035	111,640	106,447	100,147	99,576	116,432	111,512	104,460	112,482		

Main business or store: *1：2nd STREET *2：GEO *3：GEO mobile *4：OKURA *5：viviON

Quarterly gross profit by merchandise - FY2026 Q2

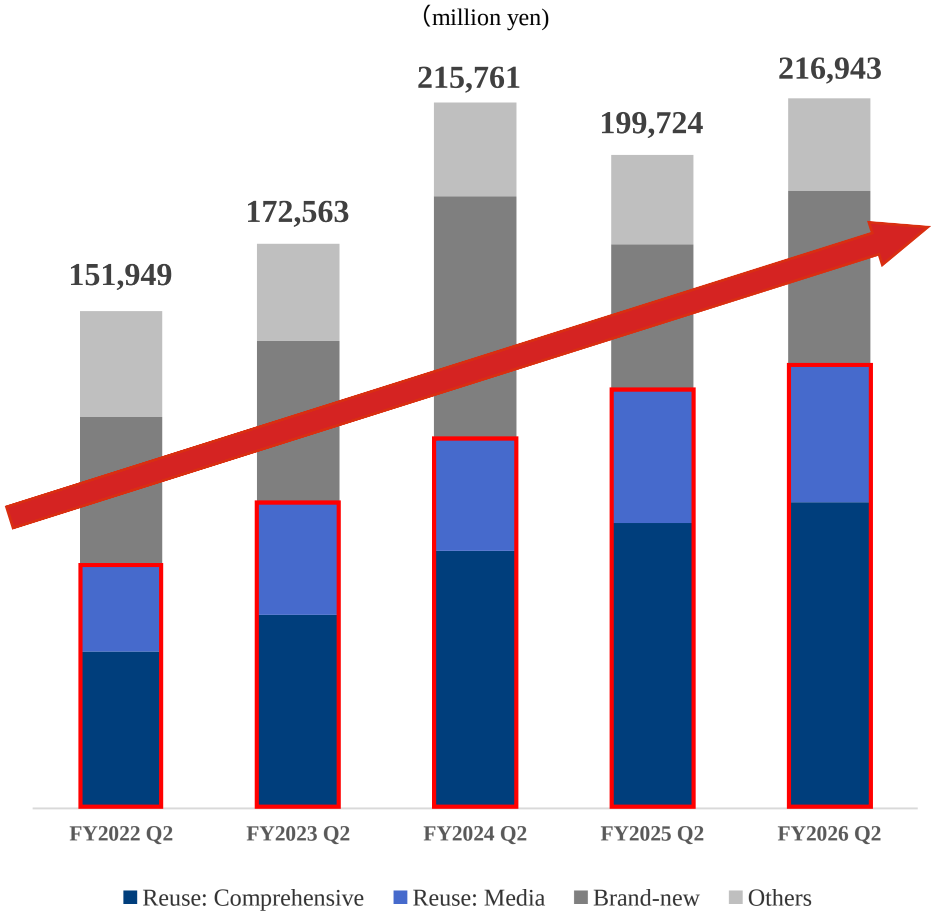
(Million yen)	FY2024				FY2025				FY2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Reuse	25,170	23,551	28,751	26,284	28,897	25,878	31,690	28,840	30,826	29,088		
Comprehensive	19,357	17,550	22,367	20,171	22,686	19,101	25,310	22,383	24,698	22,857		
Clothing and accessories*1	13,189	11,972	16,226	14,090	15,882	13,806	18,660	16,505	18,385	16,561		
Furniture and home appliances*1	1,573	1,552	1,698	1,747	1,868	1,750	1,839	1,798	1,915	1,827		
Luxury*4	1,777	1,472	1,232	1,341	1,666	721	1,309	846	944	1,357		
Others*1	2,817	2,553	3,210	2,992	3,270	2,824	3,500	3,233	3,453	3,111		
Media	5,812	6,002	6,383	6,113	6,210	6,776	6,379	6,456	6,128	6,230		
Games*2	2,467	2,540	2,697	2,455	2,487	2,831	2,509	2,469	2,290	2,250		
Smartphones and tablets*2,3	2,117	2,281	2,503	2,488	2,528	2,795	2,690	2,810	2,701	2,814		
Others*2	1,227	1,180	1,183	1,169	1,195	1,150	1,180	1,177	1,136	1,165		
Brand new*2	5,002	2,589	5,132	4,392	3,886	4,248	5,099	4,617	4,926	4,456		
Others	9,116	10,457	9,197	10,178	8,910	9,966	8,702	9,934	9,060	10,406		
Digital content*5	3,332	3,744	3,398	3,818	3,345	3,929	3,861	4,271	4,317	4,668		
Rental*2	5,063	5,383	5,173	5,078	4,712	4,737	4,413	4,195	4,020	4,103		
Others	720	1,328	626	1,282	852	1,298	427	1,468	723	1,635		
Total	39,289	36,597	43,081	40,856	41,694	40,092	45,491	43,392	44,813	43,951		

Main business or store: *1：2nd STREET *2：GEO *3：GEO mobile *4：OKURA *5：viviON

Net sales-related data - FY2026 Q2

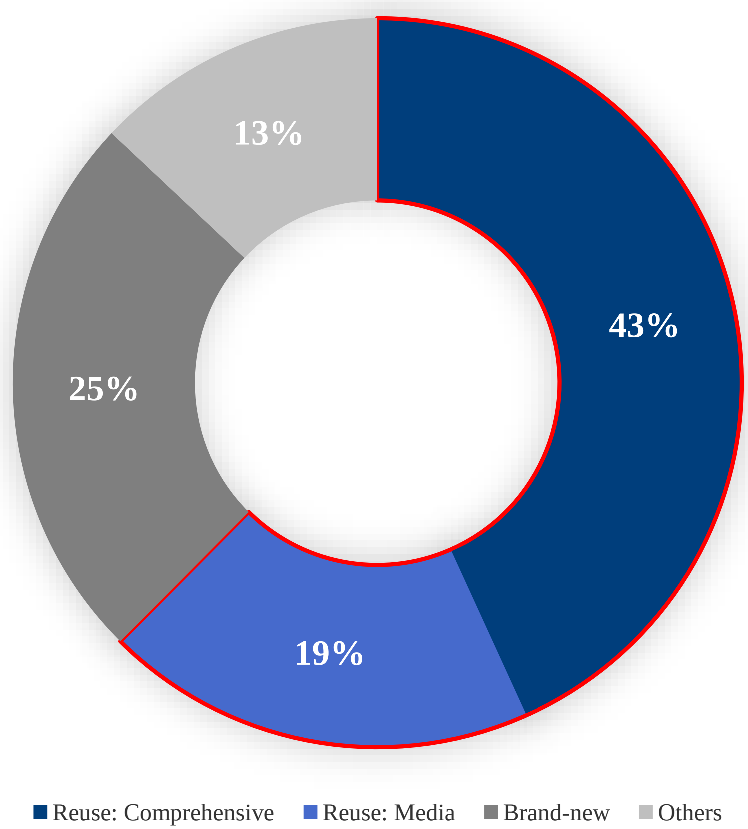
2nd STREET's net sales with its reuse business grew steadily due to the expansion of the reuse market and new store openings. Meanwhile, due to decreased sales of luxury goods and the launch of the next-generation gaming console "Nintendo Switch 2," there was a shift in product sales composition; net sales for FY2026 Q2 reached 216.9 billion yen, the highest cumulative first-half sales on record.

Net sales trends in the past five years



*Accounting Standards for Revenue Recognition introduced from fiscal year ending March 2022

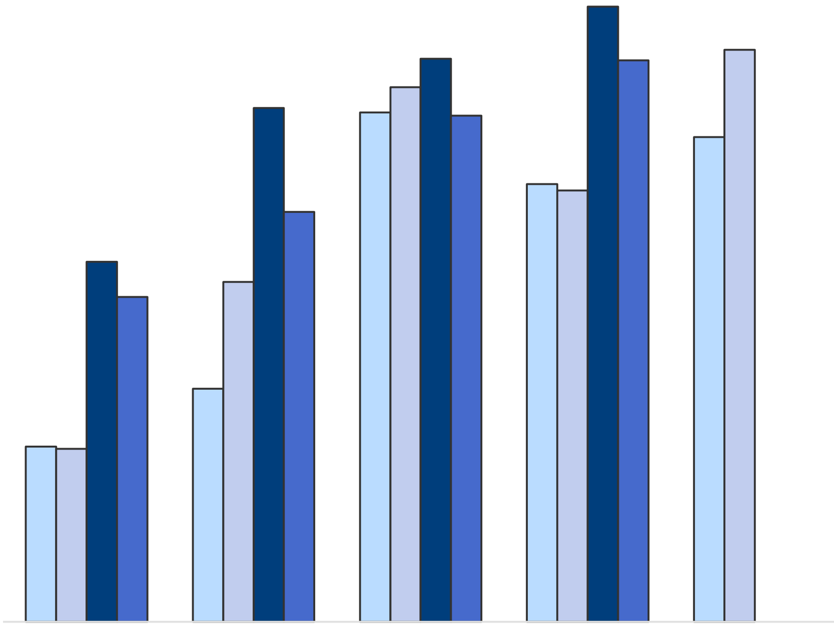
FY2026 Q2 percentage of sales



Quarterly seasonality trends

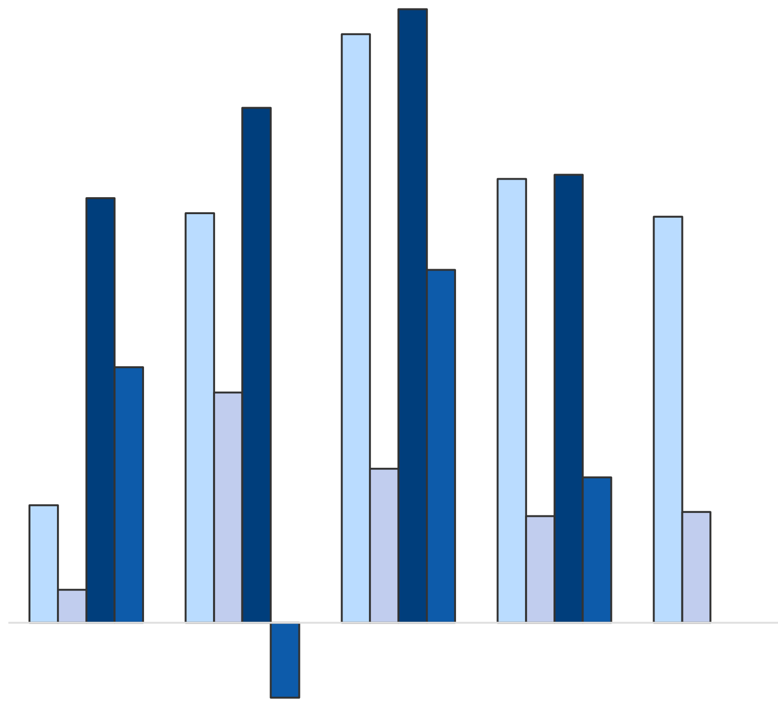
Net sales and operating profit tend to be weighted to the second half of the year due to the seasonality of demand for the products handled by the GEO Group, such as reuse clothing and accessories, smartphones, and game-related products.

Net sales



(Million yen)	FY2022	FY2023	FY2024	FY2025	FY2026
1Q	76,088	81,377	106,725	100,147	104,460
2Q	75,860	91,185	109,035	99,576	112,482
3Q	93,042	107,134	111,640	116,432	
4Q	89,797	97,603	106,446	111,512	

Operating profit



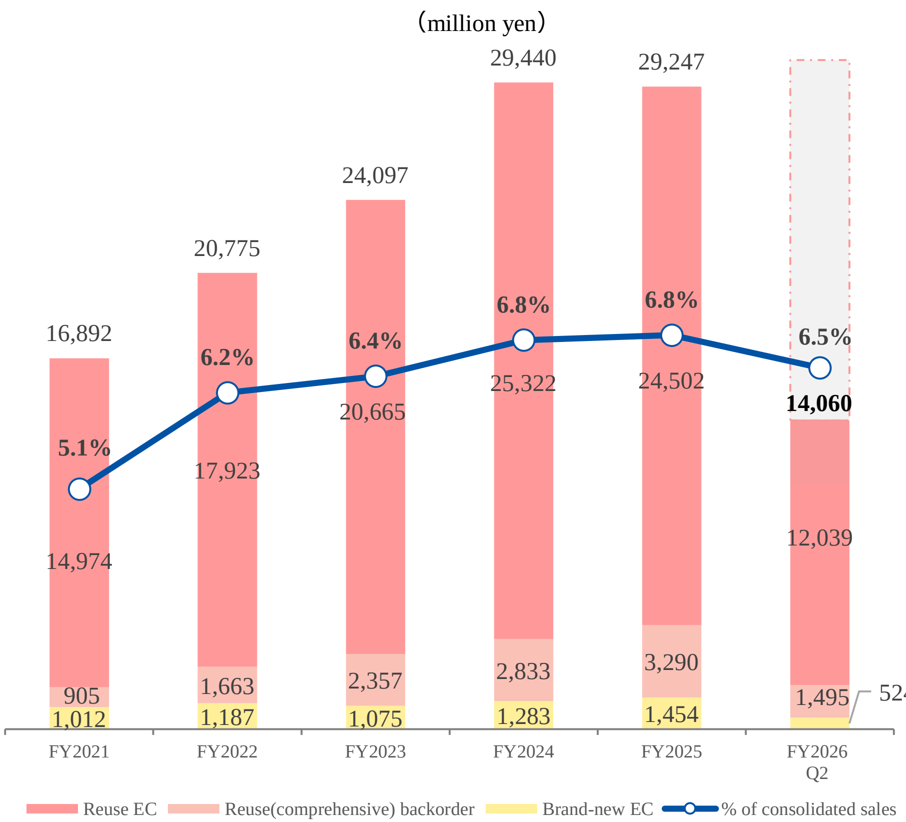
(Million yen)	FY2022	FY2023	FY2024	FY2025	FY2026
1Q	1,155	4,027	5,790	4,366	3,993
2Q	326	2,265	1,516	1,048	1,091
3Q	4,178	5,064	6,036	4,405	
4Q	2,513	-736	3,470	1,430	

*Accounting Standards for Revenue Recognition introduced from fiscal year ending March 2022

EC-related sales and ratio - FY2026

- While the EC consolidated sales ratio declined by 3 percentage points, EC-related sales grew slightly, supported by increased clothing and accessories sales.
- Our “Backorder service” leverages the advantages of directly managed stores. It enables users to try products at a designated store before purchasing, providing convenience without any shipping fees or commissions, providing access to one-of-a-kind items from all over Japan.

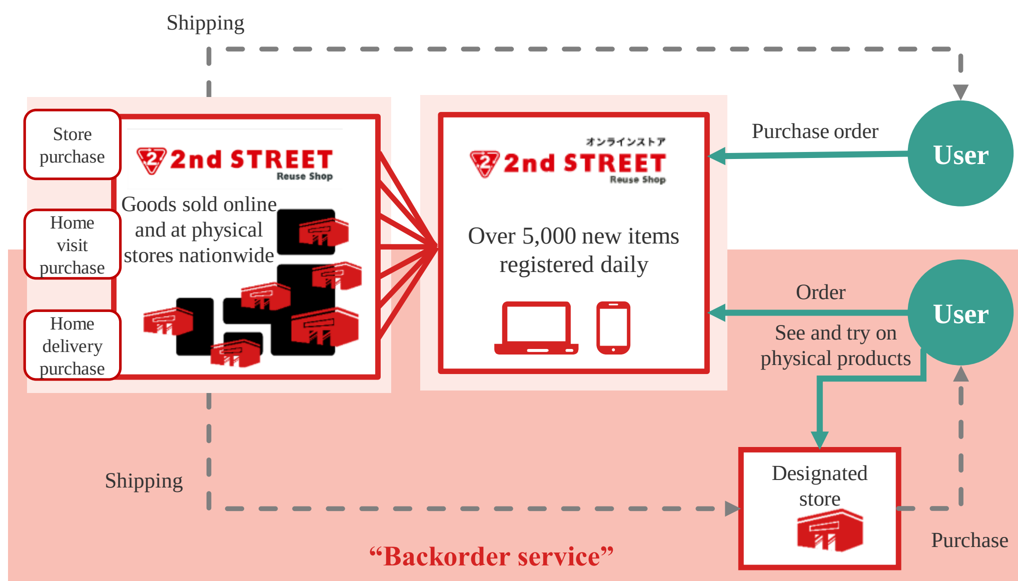
Changes in EC related sales* and ratio of EC related sales to consolidated sales



※*Dotted outline indicates the remaining portion of the full-year forecast.

	FY2025 Q2 Result	FY2026 Q2 Result	YoY % change
EC-related net sales (million yen)	13,692	**14,060**	2.7%

Overview of 2nd STREET Online Store



* Includes sales from EC sites (2nd STREET online, GEO online, OKURA, etc.) and official apps, etc., and use of "backorder service" at 2nd STREET stores.
* (Reference) EC sales account for approximately 16.95% of total sales of 2nd STREET in Japan.

Dialogue with shareholders in FY2026

In order to contribute to sustainable growth and medium- to long-term enhancement of corporate value, we strive to engage in constructive dialogue with investors. The executive officer in charge of IR oversees implementation of dialogue in cooperation with related divisions and holds biannual results briefings, dialogues with Japanese and overseas institutional investors, posts IR-related materials on the Company's website, and disseminates information by providing research reports by research firms. In addition, the Company reports the results of IR activities to the Board of Directors on matters of particular importance, such as matters of interest to shareholders and gaps between the results of IR activities and investors' viewpoints.

Main IR activities

Activity	• Content
Individual meetings	• Held at any time except for the time period between the day after quarterly financial closing date and the day of earnings call (IR quiet period).
Earnings calls	• Conducted for analysts and institutional investors after the announcement of Q2 and FY (Q4) results.
Materials on our IR website	• Posting of financial results, financial results briefings, materials from general shareholders' meetings, annual reports, etc. on the corporate website • English version of the corporate website created based on the Japanese version
Research reports	• Research reports in Japanese and English by research firms are updated and published for each quarter. Shared Research (Japanese version): https://sharedresearch.jp/ja/companies/2681 Shared Research (English version): https://sharedresearch.jp/en/companies/2681 Astris Advisory Japan (Japanese version): https://corporateresearch.astrisadvisory.com/ja/geohd Astris Advisory Japan (English version): https://corporateresearch.astrisadvisory.com/geohd

Overview of dialogue and feedback

Item	Situation
Main respondents	• General shareholders' meetings : All directors • Financial results briefings : President & CEO, Executive Director Senior Managing Operating Officer • IR・SR individual meetings : Executive Officer of IR division, IR division
Shareholders with whom dialogue was held	• Number of meetings : April-September 2025: 77 meetings • Investment style : Mainly active investors • Investors' responsibilities : Analyst, fund manager
Feedback implementation status	• IR status reports, including IR strategies, issues and measures, and indicators, are fed back to management as appropriate. • Important details of the dialogue are regularly reported to the Board of Directors for discussion.

Shareholder Engagement Activities - FY2026

Main themes from shareholder/investor engagement and incorporation into management

Topic	Dialogue content	Dialogue outcomes and response status
Management strategy & growth	• Target clothing sales ratio (potential upside) • Changes in rental business direction • Profitability improvement per store • Increases in SG&A and personnel costs • Reuse market conditions • Overseas expansion plans	• Our policy is balanced growth, based on the existence of the primary apparel market • Will remain viable as long as media publishers continue supplying new titles physically • Cost reduction recognized as key challenge for profitability improvement • Ongoing impacts from labor shortages and rising costs. • Despite reuse market slowdown, store expansion and market share gains remain priorities • 1,000-store target is currently challenging; while exploring broader merchandise offerings, brand awareness remains the near-term priority
Individual business topics	• Factors behind OKURA's sales decline • Impact of Nintendo Switch 2 • Impact of Japan's hot summer on 2nd STREET • Rationale for not handling reuse trading cards • Changes in the smartphone market's competitive environment	• Explained in the context of market trends, tariff impacts, and competitor performance • Nintendo Switch 2 impact; significant YoY increase in June • Below plan but growing steadily • Challenges in authentication, expertise, and specialized knowledge • Gradual market growth, more competitors entering the market, and intensifying competition
Financial strategy	• Shareholder returns policy • Expectations for returns following growth investments • Request for risk mitigation measures for businesses highly exposed to market volatility	• While maintaining stable dividends as a basic policy, prioritize aggressive store expansion investment • Top priority is to maximize growth from current levels over the next several years • Explained measures to reduce slow-moving inventory risk by using auctions
Corporate governance & other	• Implications of Trump administration tariff policies • Strategies to enhance share price and improve PBR • Background and reasoning for planned trade name change (FY2026) • Updates on major shareholder acquisition/holdings	• 2nd STREET stores have minimal impact due to local procurement for local consumption, whereas OKURA is more affected • Continue regular reporting of IR activities to the Board of Directors • Publicly state commitment to being and remaining the top runner in the reuse market • No response provided from the Company on this matter

Strengthening non-financial capital

Emphasizing non-financial capital which is not written in financial statements, we actively invest in intellectual capital, fixed capital, human capital, social capital and natural capital from medium and long-term perspectives.

Non-financial capital		
	Intellectual capital	● Chain store management in the reuse business, which we have built over many years, is the source of our corporate competitiveness. ● Chain store management in the reuse business the GEO Group has built will be spread globally.
	Fixed capital	● Our sales locations, which include about 1,800 stores in Japan and about 100 stores overseas, function as our management foundation. ● We will invest in digital transformation that strengthens the chain store management of our reuse business.
	Human capital	● We actively invest in human resource development, encouraging our people to take on challenges. ● We will remain committed to producing specialists, the source of enhancement of our global competitiveness.
	Social capital	● We respect diverse values and drive initiatives to create an environment in which the individuality of each employee is demonstrated to the full. We have also introduced programs that support diverse workstyles. ● We co-sponsor community activities and engage in social contribution activities. We will thus continue to make contributions as a company that grows together with society.
	Natural capital	● Through the growth of our recycling-oriented business, we are committed to enhancing our economic and social value ● We promote energy saving at our stores nationwide in pursuit of a sustainable society.

Towards achieving sustainability

Our top priorities

We have analyzed the sustainability issues from two perspectives, from "importance to stakeholders" and from "importance to the GEO Group." As a result, we have identified six material issues as our top priorities:

	Materiality (six top issues)	Social value creation
Environment	· Realization and promotion of a recycling-oriented society · Climate change response: resource conservation and waste reduction	· By creating end-to-end product lifecycles through our business operations, the GEO Group is contributing to reduction in CO_2 emissions while also pursuing sustainable development in the areas of energy efficiency, overseas business, and community activities. We will continue to address environmental issues, such as climate change, with the goals to create a business that will connect to the future.
Society	· Promotion of diversity and inclusion · Training specialist and talent management	· The GEO Group respects diverse values and promotes a work environment where the individuality of each and every employee can be fully expressed. The Group has introduced a support system with diverse work styles by aiming to be a company, where employees can find joy through their day-to-day work. · We emphasize the importance on the connections between the company and society. We are committed to contributing to the betterment of our community and to fostering mutually beneficial relationships through sponsoring local events and engaging in social philanthropic activities.
Governance	· Strengthening corporate governance · Promoting fair trade and fostering a sound corporate culture	· In accordance with the GEO Group's corporate philosophy of "To offer joy to your everyday life," the Group provides services that enable customers to experience "the sense of richness and enjoyment spark in our everyday lives." · Going forward, to maximize corporate value, we will continue to strengthen corporate governance by responding swiftly and accurately to the changing business environment, improving transparency in management, and thoroughly ensuring compliance with laws and regulations.

By promoting the realization of recycling-oriented communities, we contribute to the creation of a sustainable society.

For more information, please visit the "Sustainability" page on the GEO Holdings website at: https://www.geonet.co.jp/english/csr/

Notice Regarding Change of Trade Name

- **New Trade Name**

2nd RETAILING Co., Ltd.

Pass It On. Share the Joy

2nd RETAILING

- **Scheduled date of the change**

October 1, 2026 (Thursday)

* The renaming of the company is subject to the approval of partial amendments to the articles of incorporation at the General Meeting of Shareholders scheduled to be held on June 26, 2026.

- **Purpose of the change**
  - Clarification of reuse business as our core operation
  - Acceleration of and strategic commitment to global expansion
  - Milestone of 40th anniversary and realization of long-term vision

We aim to clarify our reuse business direction, which is central to our growth strategy, and establish ourselves as a global leader in the reuse market.

Integrated Report 2025

On October 1, 2025, we issued our first Integrated Report to explain our sustainable value creation to diverse stakeholders and deepen stakeholder engagement.

Integrated Report: https://www.geonet.co.jp/english/pdf/2025/GEO-report2025_en_web_all.pdf

Notice concerning forward-looking statements

All indications made in this document concerning forecasts of performance, policies, management strategies, targets, plans, understanding and assessment of facts, as well as outlook on performance and dividends with respect to the Group, excluding historical facts, only reflect our current expectations, predictions, plans, understanding, assessments and others based on information available to the Group. These indications, facts or preconditions (assumptions) by their nature may be inaccurate from an objective perspective and they are exposed to potential risks of being affected by changes in general business environment, weather, economic trends, consumer trends, and consumer preferences. Therefore, no guarantee is made that the indications in this document will be realized in the future as projected.

GEO HOLDINGS CORPORATION

To offer joy to your everyday life

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