



Quarter 3, FY2025

(Jan.-Sep. 2025)

MonotaRO Co., Ltd
www.monotaro.com

■ Main Business

- Electronic Commerce of indirect materials for factories, construction work, and automotive related businesses. (number of product lineup over 28,300 thou. SKU including 747 thou. SKU available for same-day shipment and 684 thou. SKU in stock).

■ Features of Products for Sale

- Variety of products, convenience is more important than price for customers.

■ Number of Employees (consolidated, as of Sep. 30, 2025)

	Regular employee		Part-time and temporary employee		Total	
Head Office, etc. (MonotaRO JPN)	1,242	(740)	462	(414)	1,704	(1,154)
Distribution Center (MonotaRO JPN)	245	(180)	1,563	(1,444)	1,808	(1,624)
Total (MonotaRO JPN)	1,487	(920)	2,025	(1,858)	3,512	(2,778)

■ Main Competitors

- Door-to-door tool dealers, hardware stores, auto parts dealers, Internet shopping sites, etc.

■ Main Customer Base

- Manufacturing, construction/engineering, automotive related, etc. (mainly small and medium-sized companies).

■ Market Size

- 8 to 10 trillion JPY

■ Business Strategy

- Gaining market share through pursuit of customer convenience by enhancing our competitive advantages: merchandising, marketing/sales, supply chain, operations, software, data/algorithms.

Jan.-Sep. 2025

(Consol.) Financial Result Overview

Financial Result P/L Outline

	Jan.-Sep. 2024 Result		Jan.-Sep. 2025 Plan		Jan.-Sep. 2025 Result			
	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	YoY	vs Plan
Sales	211,509		242,634		241,400		+14.1%	△0.5%
Gross Profit	61,991	29.3%	71,440	29.4%	71,833	29.8%	+15.9%	+0.6%
SG&A Exp.	34,950	16.5%	40,296	16.6%	38,558	16.0%	+10.3%	△4.3%
Operating Income	27,040	12.8%	31,143	12.8%	33,274	13.8%	+23.1%	+6.8%
Current Income	27,134	12.8%	31,154	12.8%	33,300	13.8%	+22.7%	+6.9%
Net Income (Tax Rate)	18,399 (31.8%)	8.7%	21,369 (31.4%)	8.8%	23,136 (30.5%)	9.6%	+25.7%	+8.3%
Net Income attributable to owners of the parent	18,886	8.9%	21,719	9.0%	23,485	9.7%	+24.4%	+8.1%

Financial Result B/S Outline

		Sep. 2024	Dec. 2024	Sep. 2025	
		mil. JPY	mil. JPY	mil. JPY	Ratio
Assets					
	Cash	22,144	30,727	35,501	21.2%
	Accounts Receivable	30,558	33,569	36,316	21.7%
	Inventory	19,730	20,661	22,906	13.7%
	Others	8,478	9,158	9,182	5.5%
Total Current Assets		80,911	94,116	103,908	62.0%
	Tangible Fixed Assets	37,812	37,305	47,794	28.5%
	Intangible Fixed Assets	6,434	6,516	7,746	4.6%
	Others	7,089	7,090	8,190	4.9%
Total Fixed Assets		51,336	50,911	63,731	38.0%
Total Assets		132,248	145,028	167,639	

		Sep. 2024	Dec. 2024	Sep. 2025	
		mil. JPY	mil. JPY	mil. JPY	Ratio
Liabilities					
	Accounts Payable	18,452	19,825	22,041	13.1%
	Short-term Debt, etc.	257	430	182	0.1%
	Others	12,197	16,205	13,905	8.3%
Total Current Liabilities		30,907	36,461	36,129	21.6%
	Long-term-Debt	218	0	13,000	7.8%
	Others	4,285	4,300	3,773	2.3%
Total Long term Liabilities		4,503	4,300	16,773	10.0%
Total Liabilities		35,411	40,761	52,903	31.6%
Net Assets					
Shareholder's Equity		95,809	103,260	113,948	68.0%
Others		1,027	1,006	788	0.5%
Total Net Assets		96,837	104,267	114,736	68.4%
Total Liabilities & Net Assets		132,248	145,028	167,639	

*1: Short-term Debt & etc. includes short-term debt & current portion of long-term debt.

Financial Result C/F Outline

	Jan.-Sep. 2024 Result	Jan.-Sep. 2025 Result
	mil. JPY	mil. JPY
Cash Flow from Operating Activity		
Net Income before Tax	26,987	33,300
Depreciation	4,278	5,132
Increase or Decrease in Accounts Receivable (Δ = increase)	Δ 1,207	Δ 2,772
Increase or Decrease in Inventory (Δ = increase)	Δ 867	Δ 2,305
Increase or Decrease in Accounts Payable (Δ = decrease)	1,406	2,241
Tax payment	Δ 10,415	Δ 12,631
Increase or Decrease in Accrued Consumption Taxes (Δ = decrease)	Δ 497	Δ 716
Others	Δ 224	Δ 346
Total	19,461	21,901
Cash Flow from Investing Activity		
Acquisition of Tangible Assets	Δ 1,207	Δ 12,532
Acquisition of Intangible Assets	Δ 1,545	Δ 3,543
Others	Δ 148	Δ 1,264
Total	Δ 2,901	Δ 17,340
Cash Flow from Financing Activity		
Proceeds from Long-term Debt	—	13,000
Repayments of Long-term Debt	Δ 4,500	Δ 210
Cash Dividends Paid	Δ 8,433	Δ 12,413
Others	Δ 356	Δ 272
Total	Δ 13,290	103
Currency Exchange Adjustment	5	7
Net Increase or Decrease in Cash and Cash Equivalent (Δ = decrease)	3,274	4,671
Cash and Cash Equivalent at Beginning of Period	18,454	30,370
Cash and Cash Equivalent at End of Period	21,729	35,042

Jan.-Sep. 2025

(Non-consol.) Financial Result Overview

Financial Result P/L Outline 1/3

	Jan.-Sep. 2024 Result		Jan.-Sep. 2025 Plan		Jan.-Sep. 2025 Result			
	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	YoY	vs Plan
Sales	202,635		232,841		233,276		+15.1%	+0.2%
Enterprise Bus.	62,651	30.9%	79,189	34.0%	77,599	33.3%	+23.9%	△2.0%
Gross Profit	60,329	29.8%	69,271	29.8%	70,081	30.0%	+16.2%	+1.2%
SG&A Exp.	32,148	15.9%	37,306	16.0%	35,926	15.4%	+11.8%	△3.7%
Operating Income	28,181	13.9%	31,965	13.7%	34,154	14.6%	+21.2%	+6.8%
Current Income	28,305	14.0%	31,995	13.7%	34,170	14.6%	+20.7%	+6.8%
Net Income (Tax Rate)	19,568 (30.5%)	9.7%	22,211 (30.6%)	9.5%	24,001 (29.7%)	10.3%	+22.7%	+8.1%

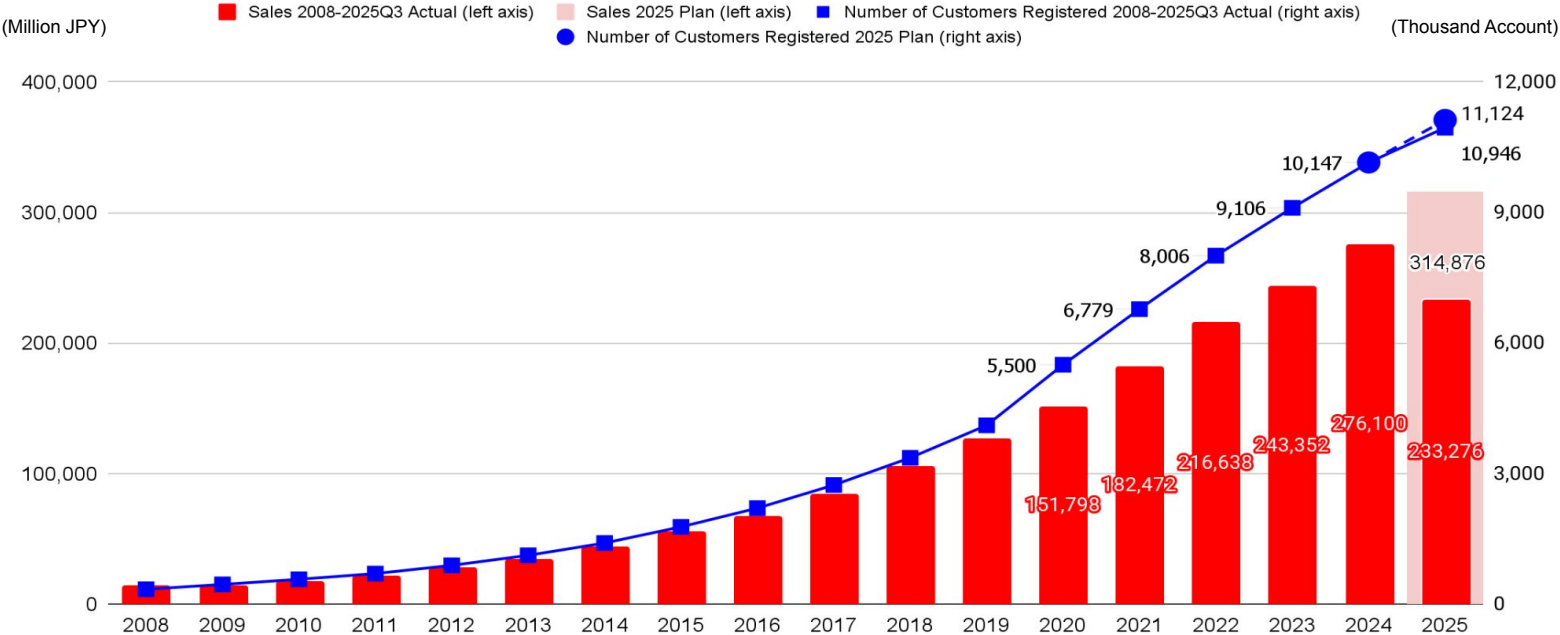
Financial Result P/L Outline 2/3 vs. Last Year

	Jan.-Sep. 2024 Result (A)		Jan.-Sep. 2025 Result (B)		Difference (B-A)		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio			
Sales	202,635	—	233,276	—	Amount (mil.JPY)	+30,640	■ monotaro.com: Grew due to increases in both number of orders and unit price per order. ■ Enterprise Business: Grew (YoY +23.9%), due mainly to increases in number of customers placing orders. ■ Royalty income increased YoY.
					YoY	+15.1%	
					Sales Ratio	—	
Gross Profit	60,329	29.8%	70,081	30.0%	Amount (mil.JPY)	+9,751	■ Product GP% decreased ($\Delta 0.2$pt.: due to product mix and increase in sales share of Enterprise Business, etc.). ■ Royalty income increased YoY. ■ Delivery cost ratio improved ($+0.2$pt.: due to increase in order amount per box).
					YoY	+16.2%	
					Sales Ratio	+0.2%	
SG&A Exp.	32,148	15.9%	35,926	15.4%	Amount (mil.JPY)	+3,777	■ Labor Exp. ratio decreased ($\Delta 0.2$pt.: Increased sales per box and productivity, etc.). ■ Other Exp. ratio decreased ($\Delta 0.2$pt.: Increased capitalization of in-house software development costs, reduced system usage cost ratio, etc.). ■ Ad. & Prom. Exp. ratio decreased ($\Delta 0.1$pt.: Decreased flyer cost ratio, etc.). ■ Outsourcing Exp. ratio decreased ($\Delta 0.1$pt.: Increased sales per box and productivity, etc.). ■ Depreciation Exp. ratio increased ($+0.1$pt.: Due mainly to early amortization of OMS etc.).
					YoY	+11.8%	
					Sales Ratio	$\Delta 0.5$ %	
Operating Income	28,181	13.9%	34,154	14.6%	Amount (mil.JPY)	+5,973	■ GP ratio increased ($+0.2$pt.) and SG&A expenses ratio decreased ($\Delta 0.5$pt.), resulting in Operating Income ratio increased ($+0.7$pt.)
					YoY	+21.2%	
					Sales Ratio	+0.7%	
Net Income (Tax Rate)	19,568 (30.5%)	9.7%	24,001 (29.7%)	10.3%	Amount (mil.JPY)	+4,432	■ Net Income grew by +22.7% YoY. ■ Tax rate decreased because estimated tax credits are deducted from tax amount for each quarter beginning this year onward.
					YoY	+22.7%	
					Sales Ratio	+0.6%	

Financial Result P/L Outline 3/3 vs. Plan

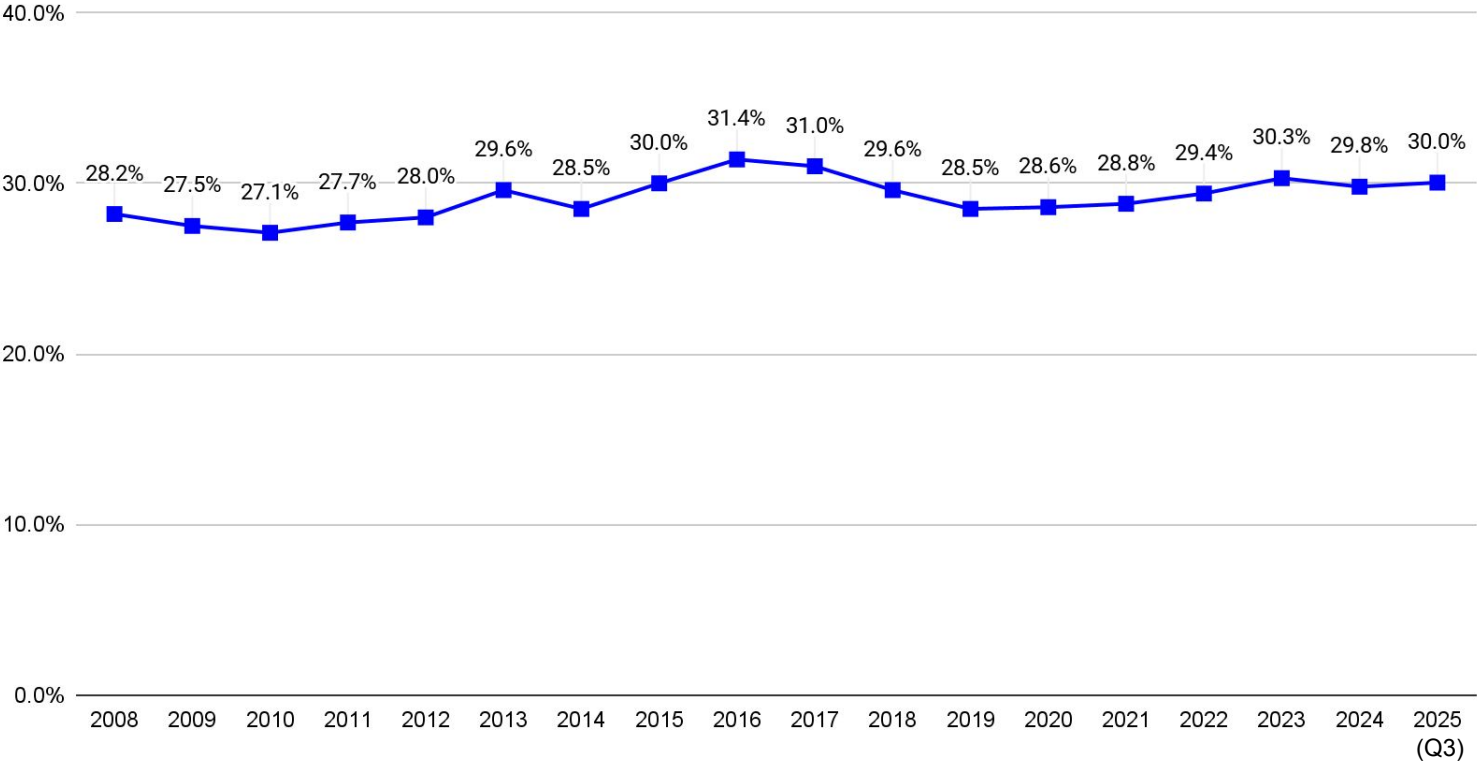
	Jan.-Sep. 2025 Plan (A)		Jan.-Sep. 2025 Result (B)		Difference (B-A)		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio			
Sales	232,841	—	233,276	—	Amount (mil.JPY)	+434	■ Overall: High demand for summer products contributed. ■ monotaro.com: Higher than plan. Continued sales growth from new customers driven by SEM improvement. ■ Enterprise Business: Order volume from some new and existing customers below plan. ■ Royalty income higher than plan.
					vs Plan	+0.2%	
					Sales Ratio	—	
Gross Profit	69,271	29.8%	70,081	30.0%	Amount (mil.JPY)	+809	■ Product GP% increased (+0.1pt.: Improvements in purchasing, etc.). ■ Royalty income higher than plan.
					vs Plan	+1.2%	
					Sales Ratio	+0.2%	
SG&A Exp.	37,306	16.0%	35,926	15.4%	Amount (mil.JPY)	△1,379	■ Other Exp. ratio decreased (△0.2pt.: Due to increased capitalization of in-house software development costs decrease in system usage cost, deviation in timing of maintenances and repairs for buildings and equipment at DCs from plan, improvement in bad debt rate, and reduced system usage cost ratio, etc.). ■ Ad. & Prom. Exp. ratio decreased (△0.2pt.: Due to deviation in flyer cost, decreased catalog publication costs etc.). ■ Outsourcing Exp. ratio decreased (△0.1pt.: Increased sales per box and productivity, etc.). ■ Depreciation Exp. ratio decreased (△0.1pt.: Due to deviation in amount of early amortization of OMS, etc.).
					vs Plan	△3.7%	
					Sales Ratio	△0.6%	
Operating Income	31,965	13.7%	34,154	14.6%	Amount (mil.JPY)	+2,189	■ GP ratio increased (+0.2pt.) and SG&A expenses ratio decreased (△0.6pt.), resulting in Operating Income ratio increased (+0.9pt.).
					vs Plan	+6.8%	
					Sales Ratio	+0.9%	
Net Income (Tax Rate)	22,211 (30.6%)	9.5%	24,001 (29.7%)	10.3%	Amount (mil.JPY)	+1,789	■ Operating Income increased by 2,189 million JPY from plan, and Net Income increased by 1,789 million JPY from plan (+8.1% compared to plan). ■ Tax rate decreased because estimated tax credits are deducted from tax amount for each quarter beginning this year onward.
					vs Plan	+8.1%	
					Sales Ratio	+0.8%	

Progress - Sales & Customer



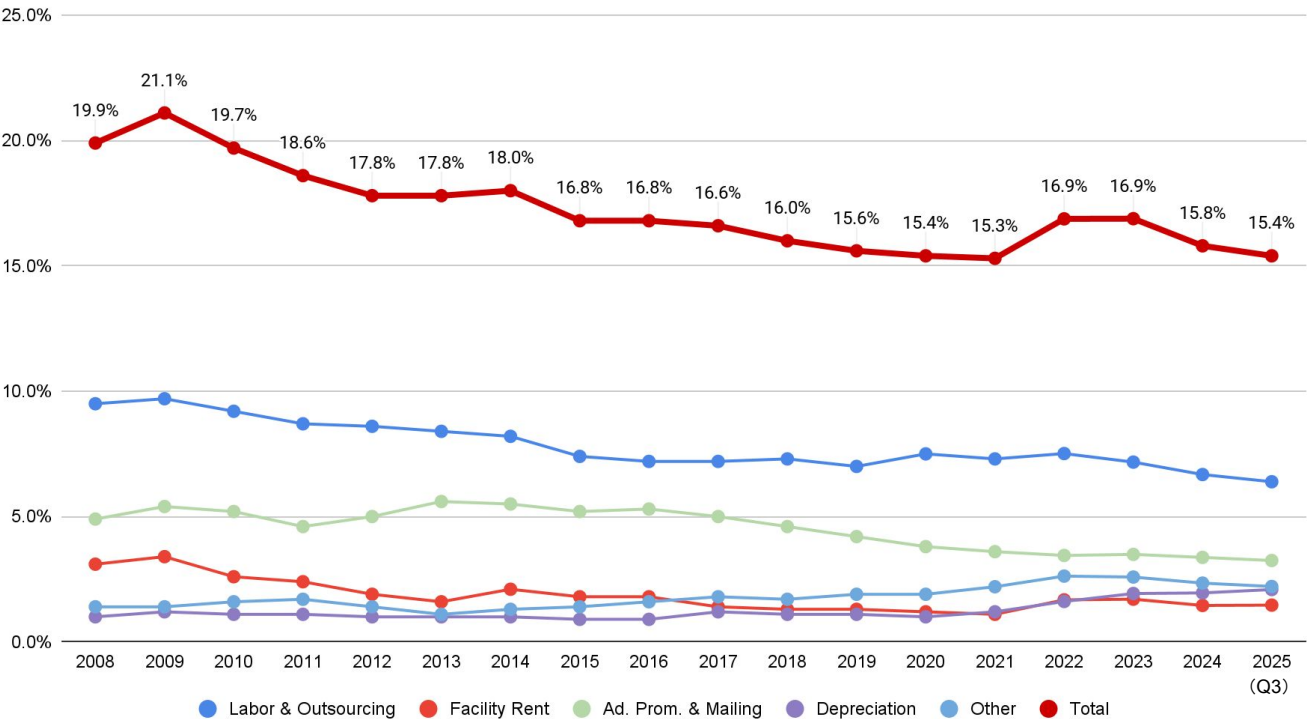
	Dec. 2024		Sep. 2025		Dec. 2025 (Plan)	
Number of Registered Customers (thousand account)	10,147	1,040	10,946	799	11,124	976
	(vs. Dec.2023)		(vs. Dec.2024)		(vs. Dec.2024)	

Non-consol. Progress - Gross Profit Ratio



Jan.-Sep. 2025 Non-consol.

Non-consol. Progress - SG&A Expense Ratio



Expense Breakdown		
	Jan.-Sep. 2024 Result	Jan.-Sep. 2025 Result
Labor	4.4%	4.2%
Outsourcing	2.3%	2.2%
Facility Rent	1.5%	1.5%
Ad & Promotion	3.2%	3.1%
Mailing	0.1%	0.2%
Depreciation	2.0%	2.1%
Others	2.4%	2.2%
Total	15.9%	15.4%

Distribution-related Cost vs. Last Year / vs. Plan

- Distribution-related Cost sales ratio Jan.-Sep. 2025 Result: 6.3%
 - 0.5pt. lower than Jan.-Sep. 2024 Result.
 - Labor and outsourcing expense ratio decreased: $\Delta 0.2$ pt. (due to increase in sales per box resulting in decrease in number of boxes handled, productivity at DC improved, etc.).
 - Depreciation expense ratio decreased: $\Delta 0.2$ pt. (due to sales increase, etc.).
 - Facility Rent expense ratio decreased: $\Delta 0.1$ pt. (due to sales increase, etc.).
 - 0.1pt. lower than Plan.
 - Other expense ratio decreased: $\Delta 0.1$ pt. (due to increase in sales per box resulting in decrease in number of box handled and deviation in timing of maintenances and repairs for buildings, etc.).
 - Labor and outsourcing expense ratio decreased: $\Delta 0.1$ pt. (due to increase in sales per box resulting in decrease in number of box handled, etc.).

	Jan.-Sep.2024 Result		Jan.-Sep.2025 Plan		Jan.-Sep.2025 Result			
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	YoY	vs Plan
Sales (Non-consol.)	202,635		232,841		233,276		+15.1%	+0.2%
Depreciation	2,617	1.3%	2,686	1.2%	2,642	1.1%	+0.9%	$\Delta 1.6\%$
Labor & Outsourcing	5,952	2.9%	6,600	2.8%	6,393	2.7%	+7.4%	$\Delta 3.1\%$
Facility Rent	2,607	1.3%	2,686	1.2%	2,764	1.2%	+6.0%	+2.9%
Others	2,510	1.2%	2,965	1.3%	2,791	1.2%	+11.2%	$\Delta 5.9\%$
Total	13,688	6.8%	14,938	6.4%	14,593	6.3%	+6.6%	$\Delta 2.3\%$

Financial Result B/S Outline

	Sep. 2024	Dec. 2024	Sep. 2025	
	mil. JPY	mil. JPY	mil. JPY	Ratio
Assets				
Cash	21,267	29,981	34,808	20.7%
Accounts Receivable	29,991	32,981	35,695	21.2%
Inventory	18,379	19,298	21,618	12.8%
Others	8,057	8,704	8,741	5.2%
Total Current Assets	77,696	90,966	100,864	59.9%
Tangible Fixed Asset	36,712	36,250	46,910	27.9%
Intangible Fixed Assets	6,338	6,419	7,674	4.6%
Investments and Other Assets	11,885	10,668	12,807	7.6%
Total Fixed Assets	54,936	53,337	67,392	40.1%
Total Assets	132,632	144,304	168,257	

	Sep. 2024	Dec. 2024	Sep. 2025	
	mil. JPY	mil. JPY	mil. JPY	Ratio
Liabilities				
Accounts Payable	17,742	19,016	21,258	12.6%
Short-term Debt, etc.	—	—	—	0.0%
Others	11,418	15,367	13,100	7.8%
Total Current Liabilities	29,160	34,383	34,358	20.4%
Long-term Debt	—	—	13,000	7.7%
Others	4,097	4,129	3,534	2.1%
Total Long term Liabilities	4,097	4,129	16,534	9.8%
Total Liabilities	33,258	38,513	50,893	30.2%
Net Assets				
Shareholder's Equity	99,345	105,762	117,336	69.7%
Stock Option	28	28	28	0.0%
Total Net Assets	99,374	105,790	117,364	69.8%
Total Liabilities & Net Assets	132,632	144,304	168,257	

*Note: Short-term Debt, etc. includes short-term debt & current portion of long-term debt.

Jan.-Sep. 2025
(Overseas Subsidiaries)
Financial Result Overview

■ NAVIMRO (South Korea)

- Although marketing optimization improved new customer acquisition and repeat rates, Jan.- Sep. sales fell below YoY and plan.
- Realized operating profit during Jan.- Sep. period due to improved gross profit margin.

	Jan.-Sep. 2024 Result			Jan.-Sep. 2025 Plan			Jan.-Sep. 2025 Result				
	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	vs Plan	YoY (Local Currency)	vs Plan (Local Currency)
Sales	7,390	+11.3%	+5.6%	7,900	+6.9%	+7.5%	6,820	Δ7.7%	Δ13.6%	Δ1.6%	Δ8.5%
Op.Income	Δ110	—	—	10	—	—	10	—	+48.7%	—	+57.5%
Net Income x Share(*1)	Δ130	—	—	0	—	—	0	—	—	—	—

■ MONOTARO INDONESIA (Indonesia)

- Fell short of plan due to increase in public holidays around Ramadan period (including government-encouraged leave days) and decrease in high-value orders.
- Continue to drive business growth through ongoing supply chain reinforcement.

	Jan.-Sep. 2024 Result			Jan.-Sep. 2025 Plan			Jan.-Sep. 2025 Result				
	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	vs Plan	YoY (Local Currency)	vs Plan (Local Currency)
Sales	920	+32.5%	+27.0%	1,260	+37.5%	+37.5%	1,000	+9.1%	Δ20.6%	+15.1%	Δ16.3%
Op.Income	Δ230	—	—	Δ210	—	—	Δ230	—	—	—	—
Net Income x Share(*1)	Δ120	—	—	Δ120	—	—	Δ130	—	—	—	—

*1: Calculated by multiplying Net Income by Share Ratio at end of each fiscal year for reference.

* : Sales and profit/loss less than 10 million JPY are rounded down as shown in explanation material in Japanese language.

■ IB MonotaRO (India)

- Sales revenue decreased YoY and plan. Business focus shifting to key segment of small and medium-sized enterprises.
- Improved service quality reduced return rates, boosting our YoY contribution margin through tighter profitability controls.
- Continue to pursue business expansion by enhancing service levels and advancing initiatives for target segments.

	Jan.-Sep. 2024 Result			Jan.-Sep. 2025 Plan			Jan.-Sep. 2025 Result				
	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	vs Plan	YoY (Local Currency)	vs Plan (Local Currency)
Gross Merchandise Value(*2)	980	+5.1%	△2.9%	900	△8.3%	△7.8%	600	△38.6%	△33.1%	△34.7%	△29.2%
Sales(*2)	700	+16.6%	+7.6%	670	△4.8%	△4.3%	460	△34.1%	△30.8%	△29.9%	△26.8%
Op.Income	△760	—	—	△620	—	—	△650	—	—	—	—
Net Income x Share(*1)	△410	—	—	△350	—	—	△380	—	—	—	—

*1: Calculated by multiplying Net Income by Share Ratio at end of each fiscal year for reference.

*2: Only commission portion of sales by sellers in marketplace is recognized as sales.

* : Sales and profit/loss less than 10 million JPY are rounded down as shown in explanation material in Japanese language.

Jan.-Sep. 2025

Business Plan & Strategy

Consolidated P/L Plan Outline

	2024 Result		2025 Plan		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	YoY
Sales	288,119		328,173		13.9%
Gross Profit	84,420	29.3%	96,841	29.5%	14.7%
SG&A Exp.	47,353	16.4%	53,841	16.4%	13.7%
Operating Income	37,066	12.9%	43,000	13.1%	16.0%
Current Income	37,320	13.0%	43,026	13.1%	15.3%
Net Income	25,726	8.9%	29,832	9.1%	16.0%
(Tax Rate)	(30.8%)		(30.6%)		
Net Income attributable to owners of the parent	26,338	9.1%	30,284	9.2%	15.0%

	2025 Jan.- Jun. Plan			2025 Jul.- Dec. Plan		
	Amount (mil.JPY)	Sales Ratio	YoY	Amount (mil.JPY)	Sales Ratio	YoY
Sales	159,579		14.5%	168,594		13.4%
Gross Profit	46,806	29.3%	14.8%	50,034	29.7%	14.7%
SG&A Exp.	26,874	16.8%	16.5%	26,967	16.0%	11.0%
Operating Income	19,932	12.5%	12.4%	23,067	13.7%	19.3%
Current Income	19,937	12.5%	11.6%	23,089	13.7%	18.7%
Net Income	13,652	8.6%	12.3%	16,179	9.6%	19.3%
(Tax Rate)	(31.5%)			(29.9%)		
Net Income attributable to owners of the parent	13,899	8.7%	11.2%	16,385	9.7%	18.4%

*: If consolidated financial forecast is expected to exceed by one of following ranges from disclosed consolidated financial forecast, revised forecast is disclosed.

Sales (consolidated): ±5% • Operating Income (consolidated): ±10% • Current Income (consolidated): ±10% • Net Income Attributable to Owners of Parent: ±10%

Non-consol. P/L Plan Outline

	2024 Result			2025 Plan		
	Amount (mil.JPY)	Sales Ratio		Amount (mil.JPY)	Sales Ratio	YoY
Sales (*1)	276,100			314,876		14.0%
Enterprise Bus. (*1)	86,083	31.2%		107,761	34.2%	25.2%
Gross Profit	82,141	29.8%		93,873	29.8%	14.3%
SG&A Exp.	43,591	15.8%		49,792	15.8%	14.2%
Operating Income	38,550	14.0%		44,080	14.0%	14.3%
Current Income	38,805	14.1%		44,120	14.0%	13.7%
Net Income (Tax Rate)	25,984 (29.6%)	9.4%		30,926 (29.9%)	9.8%	19.0%
	2025 Jan.- Jun. Plan			2025 Jul.- Dec. Plan		
	Amount (mil.JPY)	Sales Ratio	YoY	Amount (mil.JPY)	Sales Ratio	YoY
Sales (*1)	153,296		14.8%	161,579		13.3%
Enterprise Bus. (*1)	51,950	33.9%	26.3%	55,810	34.5%	24.2%
Gross Profit	45,418	29.6%	14.4%	48,454	30.0%	14.2%
SG&A Exp.	24,887	16.2%	17.4%	24,905	15.4%	11.2%
Operating Income	20,531	13.4%	10.9%	23,549	14.6%	17.5%
Current Income	20,551	13.4%	10.2%	23,569	14.6%	17.0%
Net Income (Tax Rate)	14,266 (30.6%)	9.3%	10.2%	16,659 (29.3%)	10.3%	27.8%

*1: Considering number of business days (120/124 days in 1st. Half/2nd Half 2024 and 119/122 days in 1st Half/2nd Half 2025).

■ NAVIMRO (South Korea)

	2024 Result			2025 Plan		
	Amount (mil. JPY)	YoY	YoY (Local Currency)	Amount (mil. JPY)	YoY	YoY (Local Currency)
Sales	9,950	+7.1%	+3.7%	10,570	+6.2%	+6.2%
Op. Income	△ 120	—	—	△ 0	—	—
Net Income × Share (*1)	△ 150	—	—	△ 10	—	—

■ MONOTARO INDONESIA (Indonesia)

	2024 Result			2025 Plan		
	Amount (mil. JPY)	YoY	YoY (Local Currency)	Amount (mil. JPY)	YoY	YoY (Local Currency)
Sales	1,260	+29.1%	+25.0%	1,770	+40.6%	+40.6%
Op. Income	△ 300	—	—	△ 260	—	—
Net Income × Share (*1)	△ 150	—	—	△ 150	—	—

■ IB MONOTARO (India)

	2024 Result			2025 Plan		
	Amount (mil. JPY)	YoY	YoY (Local Currency)	Amount (mil. JPY)	YoY	YoY (Local Currency)
Gross Merchandise Value (*2)	1,300	+4.1%	△ 2.1%	1,260	△ 2.3%	△ 2.3%
Sales (*2)	930	+17.3%	+10.2%	940	+0.7%	+0.7%
Op. Income	△ 1,010	—	—	△ 810	—	—
Net Income × Share (*1)	△ 550	—	—	△ 470	—	—

*1: Calculated by multiplying Net Income by Share Ratio at the end of each fiscal year for reference.

*2: Only commission portion of sales by sellers in marketplace is recognized as sales.

*: Sales and profit/loss less than 10 million JPY are rounded down as shown in explanation material in Japanese language.

■ Enterprise Business plan deviations and countermeasures

- Q3 (Jul.-Sep.) : $\Delta 5.0\%$ vs. Plan

Business	Customer Segment	Customer Segment-Specific Plan Deviations	Background	Countermeasures
Enterprise Business	Existing	Sales performance for some major customers deviated from plans	As Enterprise Business expand, sensitivity of major customer sales fluctuations to overall company sales increases	Strengthening account management structure for major clients
		Growth rate of active end users within enterprises has slowed	Effectiveness of sales activities aimed at acquiring new end users and activate their activity at target companies has not met expectations	- Improving targeting accuracy for high-potential locations - Developing sales personnel and establishing KPI management systems - Implementing productivity improvement measures, including standardizing field sales approaches and strengthening territory-based sales structure
	New ~ Second year	For companies with business scale exceeding 100 bil. JPY sales performance after new connections deviates from plans	Penetration speed into corporate locations acquired through proactive sales initiatives fully launched in 2024 has fallen below expectations	Accelerating each location's penetration through strengthening onboard team structure

■ Market Analysis by Customer Size and MonotaRO's Current Status

- Micro-Mid: Based upon LTV calculations, maximizing acquisition of new customers, retaining acquired customers, and increasing LTV of retained customers.
- Mid-Large: Expanding new companies connected to procurement management system, acquiring end users through penetrating bases, and increasing order size.

Business	Customer segment (*1) (Market size: approx. 8-10 trillion JPY)	MonotaRO's situation 2024 () is change from end of 2023	Strategies for 2025	Progress 2025Q3
monotaro.com	Micro (Sole Proprietorship, General Consumers, Other)	• 2024 Sales share: 10% (Δ1pt.) • 2024 Sales YoY growth: 1% (+3pt.)	• Optimizing direct marketing based upon expected LTV	• Optimized direct marketing based on expected LTV • Rebound in demand for disaster preparedness products due to temporary Nankai Trough information in Aug. and Sep. 2024
	Small (Legal Entity with Sales < 2 bil. JPY etc., about 4.5 mil. corps.)	• 2024 Sales share: 39% (Δ1pt.) • 2024 Sales YoY growth: 10% (±0pt.) • Corp. registration rate (*2): about 25%	• Strengthening measures to acquire new customers and retaining existing customers by improving each channel and sales promotion base • Creating sales spaces (e.g. catalogues) aimed at re-accelerating sales growth from first-time purchases for existing customers, for whom growth rates have been declining since 2023	• New customer acquisition and retention rates improved through internet advertising, flyers, outbound calls, and utilization of sales promotion platform • IT development base established in India (Sep.) to further strengthen development of sales promotion platform • Release of "Logistics/Storage/Packaging Supplies/Tape" catalog has confirmed increased purchases in new categories among existing customers. Reprinting after Oct.
	Mid (Legal Entity with Sales < 30 bil. JPY etc., about 60,000 corps.)	• 2024 Sales share: 22% (±0pt.) • 2024 Sales YoY growth: 15% (+1pt.) • Sales via procurement management system: about 30% • Corp. registration rate (*2) is high about 85%, while penetration rate of bases (*3) is about 20%	• Strengthening measures to acquire new customers and retaining existing customers by improving each channel and sales promotion base • Strengthening sales activities for Mid customers to migrate to system connection	• Conducting direct marketing, including campaigns and flyers for our purchasing management system, ONE SOURCE Lite, from Jun. • Have standardized inside sales process for acquiring new Mid customers. Scaling began in Oct. with increased sales personnel
	Large (Legal Entity with Sales > 30 bil. JPY etc., about 6,500 corps.)	• 2024 Sales share: 29% (+3pt.) • 2024 Sales YoY growth: 25% (Δ1pt.) • Sales via procurement management system: about 90% • Corp. registration rate (*2) is over 90%, while penetration rate of bases (*3) is about 10% • About 1K corps are connected to system	• Strengthening new customer acquisition activities not only for legal entity over 100 bil. JPY in scale, but also for those between 30 bil. and 100 bil. JPY • Strengthening on-site sales activities targeting high-potential locations for existing customers • Developing services for enterprise customers (e.g. specification of delivery date & time, etc.)	• Acquisition of new customers with scale over 100 bil. JPY progressed as planned, but sales fell short of targets. Strengthened onboarding systems since Oct. • Exploring standardized approaches for acquiring new customers with scale between 30–100 bil. JPY since Oct. • Sales activities targeting existing customers (end-user acquisition through penetration) fell short of targets. Strengthening measures to improve acquisition efficiency and productivity since Oct. • Regarding service development for Large, we initiated purchasing support functions and strengthening our private brand development framework for Large. Delivery date specification is behind schedule.

* : Update from 2024 version: expanding data source and refining definition (discontinuous of business and corporate number, detailed examination of data on business organisations other than corporations).

*1: Customer size are for customers as of end of 2024.

*2: Rate of corporate customers having at least one person who has MonotaRO account.

*3: Percentage of business offices and sites that have at least one person holding account with MonotaRO among those of company.

■ System Connection with Large Corporations (Enterprise Business)

Jan.-Sep. 2024 Result			Jan.-Sep. 2025 Plan			Jan.-Sep. 2025 Result			
Mil. JPY	YoY	/Total Sales	Mil. JPY	YoY	/Total Sales	Mil. JPY	YoY	vs Plan	/Total Sales
62,651	+28.6%	30.9%	79,189	+26.4%	34.0%	77,599	+23.9%	△2.0%	33.3%

	Dec. 2024 End Result	Sep. 2025 End Result	
	No. Corp.	No. Corp.	vs Dec. 2024 End
Total number of corporations (ONE SOURCE Lite)	^(*) 3,845 (2,994)	^(*) 4,245 (3,243)	+400 (+249)

*1: Number of active corporations in Dec. 2024 and Sep. 2025.

■ Royalty Business

	Jan.-Sep. 2025
Target Business (Grainger's Zoro business in US & UK)	Both sales and operating Income grew YoY.
Royalty Income	Amount of royalty received increased YoY and plan.

■ Difference in Jan.-Sep. 2025 SG&A Expenses from Plan

	SG&A Decreasing Factor	Amount
Decrease in Office Expense (except for expenses delayed)	Decrease of IT development costs (outsourcing costs and capitalization of in-house software development costs), reduction of bad debt ratio and system usage costs, etc.	About △490 mil. JPY
Decrease in Logistic Expense (except for expenses delayed)	Difference of estimations in labor and outsourcing costs, packaging costs, and maintenance and repair costs, etc.	About △270 mil. JPY
Decrease in Ad.& Promotion Expense (except for expenses delayed)	Reduction in catalog publication costs, deviation in flyer costs, etc.	About △540 mil. JPY
Delayed to Q4 or later (implementation timing shifted)	Logistics supplies and maintenance costs, system usage costs, and outsourcing costs, etc.	About △60 mil. JPY
Total		About △1,370 mil. JPY

■ Extension of order deadline for same-day shipping(3pm to 5pm)

- Increase awareness of extension deadline through shipping carton labeling
- Changed EC site top page banner copy to customer-focused perspective
- Order activity during 3pm to 5pm shows upward trend. Contributes to improved convenience
- Confirmed sales growth effect on specific product malls

Customer-focused top page banner
*"Even with sudden stockouts,
 you'll still make it in time for tomorrow's work!"*



■ Delivery date display for Enterprise Business

- monotaro.com and ONE SOURCE Lite's delivery date display feature is now available on mobile site/app and punch-out integration
- Plan to expand eligible products for display based on customer needs

Delivery on Tuesday, October 21 (if approved by 5:00 PM today)	
商品画像 注文コード	商品
 09445134	モノタロウ/6002ZZ 深溝玉軸受 6000番台 ZZ 内容量: 1個 幅B(mm): 9 外径D(Φmm): 32 内径d(Φmm): 15 面取寸法r(mm): 0.30 シール ド形状: 両側鋼板シールド形 軌道輪形状: 深溝玉軸受 外輪タイプ: フラット 軌道輪列数: 単列 許容回転数(min ⁻¹ [r.p.m]) グリース潤滑: 25000 材質(本体): 高炭素クロム軸受鋼

■ Paper catalogue

- Based on analysis showing that new category purchases contribute to LTV growth among existing customers, paper catalog was republished in July for first time since 2022 as new product touchpoint
- Increased new category product purchases
- Plan to reprint in Q4. Expansion to more product category planned for 2026



■ Sales promotion platform and India tech center establishment

- Based on expected LTV, initiate cross-channel promotions triggered by behavior of users we want to recommend new category products to. Then connect to purchasing actions
- Aim to conduct effective direct marketing by strengthening in-house system development framework, securing engineers, and accumulating expertise, MonotaRO Technologies India Private Limited commenced operations in Sep.

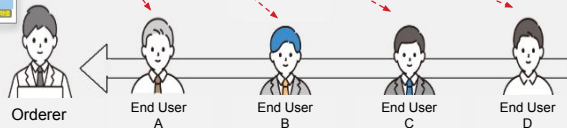


■ Flyer for end users of purchasing management system

- Started regular flyer distribution to companies using our purchasing management system (ONE SOURCE Lite) from June
- Personalized product recommendations provided for each end user
- Sales of featured products increased through flyers linked to campaigns
- Test distributions are also being conducted for companies connected via Punch Out



User perception in Large enterprises



■ Quick Order Function

- Reducing effort required for product searches and data entry, thereby improving convenience for personnel responsible for placing large-volume order
 - “Want to repeatedly purchase same product set”
 - “Want to import list and purchase everything at once”

You can copy & paste from Excel

No.	注文コード	数量	商品名称
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

注文コード一桁入力

注文コードをここに貼り付け入力するが
Excelなどからコピーしてください

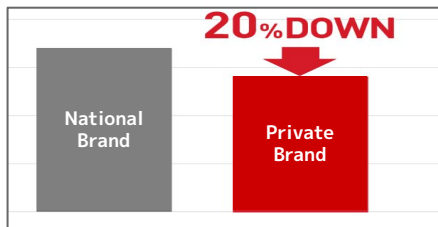
注文コード一桁入力 (1桁)

Strengthening Valuable Private Brand Products

■ Retain customer through expansion of products available exclusively at MonotaRO

• Features of private brand products

- Approx. 20% cost reduction compared to national brand



- Approx. 20,000 items in our extensive selection



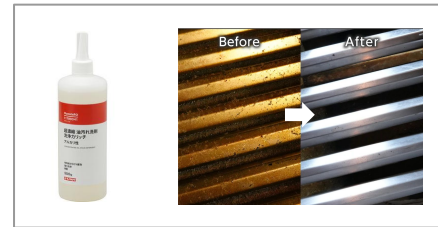
- Quick delivery
(Over 90% of items are eligible for same-day shipping)



• Development of Valuable Private Brand Products

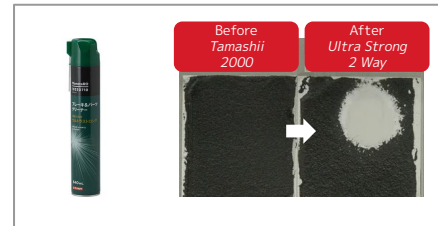
• Ultra-Concentrated Grease-Cutting Detergent *Rich Cleaning Power*

- Original detergent, developed from ground up with significantly increased active ingredients—over 50% more—to tackle tough grime
- Primary industries: Manufacturing, Food service



• Brake & Parts Cleaner *Ultra Strong 2 Way*

- Improved spray performance delivers cleaning power surpassing conventional products, with approximately 1.3 times the undiluted quantity compared to previous versions
- Primary Industries: Automotive Related, Manufacturing



• Gas Mask

- Our subsidiary has taken over development and manufacturing of mask products made by Sanko Chemical Industry Co., Ltd., and we sell them as our private brand
- Primary industries: Manufacturing, Construction, Automotive Related

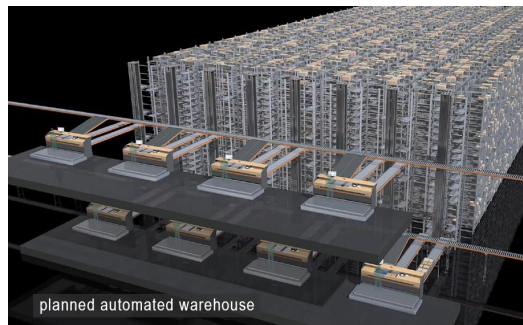


■ Overview of Mito DC

Floor(s)	4 floors
Total Floor Area	approx. 74,000 m ²
Inventory Capacity	500 thou. SKU
Shipping Capacity	300 thou. line/day
Start of construction	May 2025
Completion of construction	May 2027 (planned)
Start of operations	May 2028 (planned)
Investment amount	50.4 billion yen
Assets	Ownership of all DC assets (land, buildings, material handling equipment, etc.)

■ Mito DC Progress Status

- Groundbreaking ceremony held in May 2025, construction started
- By end of September, installation of all seismic isolation devices was completed; construction work on 1st floor commenced



Sustainability

			Progress in Q3 2025
Prioritized Action Areas	Environment	Reduction of CO2 emissions as measure against climate change	- Continue energy-saving initiatives at distribution centers (optimizing air-conditioned areas, improving efficiency through air duct connections, reducing standby power consumption for shelf transport robots, etc.). - Plan to introduce renewable energy by installing solar panels on roof of Ibaraki Chuo SC.
		Proposal and development of environment-conscious products	- Started displaying RoHS icon in ONE SOURCE Lite. - Added trivia about each certification mark and its effects to SDGs site.
		Realization of resource-recycling model	- Continue our efforts to sort waste and increase recyclable materials. Will expand the monetization of waste plastic pallets. - Reduce damage to products in storage and during delivery.
	Social	Sustainable procurement	- Distributed procurement guidelines to approximately 2,500 suppliers. Collecting procurement guideline endorsement and self-inspection questionnaires from approx. 80% of them. - Investigating and reviewing audit standards, scope, and methods for monitoring and evaluating compliance with procurement guidelines. - Conducted sustainability audit at suppliers' factories in presence of our company. Shared audit results with suppliers and requested them to make improvements. - Considering methods for obtaining audit information at start of transactions with new suppliers.
		Diversity and Inclusion	- Headquarters and distribution centers accepted interns with disabilities. Hired multiple individuals. - Obtained Platinum Kurumin certification and issued press release. - Continued conducting Unconscious Bias Workshops. Over half of employees have completed training.

External ESG Evaluation

Main external evaluations (global)



A

FTSE

3.7



B-Rating

Sustainalytics

Low Risk

Main index inclusion

【MSCI】

2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

- MSCI Japan Empowering Women Select Index
- ACWI Index
- ACWI IMI Index
- ACWI Select Screened Index
- ACWI Low Carbon Leaders Index
- ACWI Universal Index

【FTSE】

- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- FTSE4Good Index Series

Main external evaluations (domestic)



2025
健康経営優良法人
KENKO Investment for Health
大規模法人部門



Eruboshi three stars
(highest certification mark)



“Platinum Kurumin” certification

* The Inclusion of MonotaRO Co., Ltd In Any MSCI Index, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement or promotion of MonotaRO Co., Ltd by MSCI or any of its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.

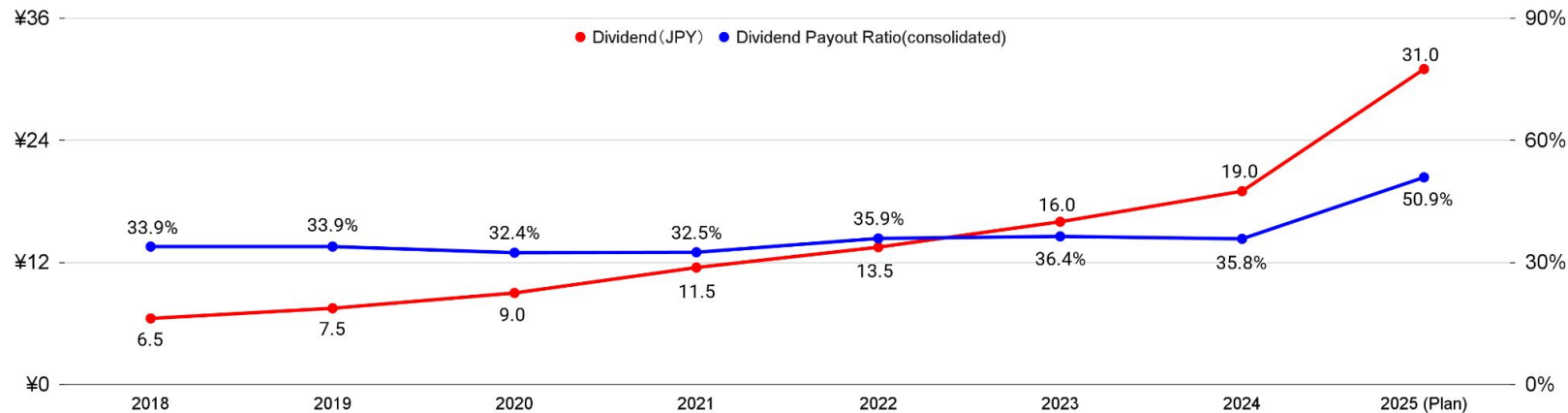
Shareholder Return

■ Dividend

- Dividend Policy : Aiming to maintain dividend payout ratio of 50% or higher based on net income attributable to owners of the parent.
- 2024 Dividend (actual): 19.00 JPY/share (9.00 JPY/share interim/actual, 10.00 JPY/share fiscal year end/actual).
- 2025 Dividend (plan): 31.00 JPY/share (15.00 JPY/share interim/actual, 16.00 JPY/share fiscal year end/plan).

(Dividend)

(Dividend Payout Ratio)



Reference

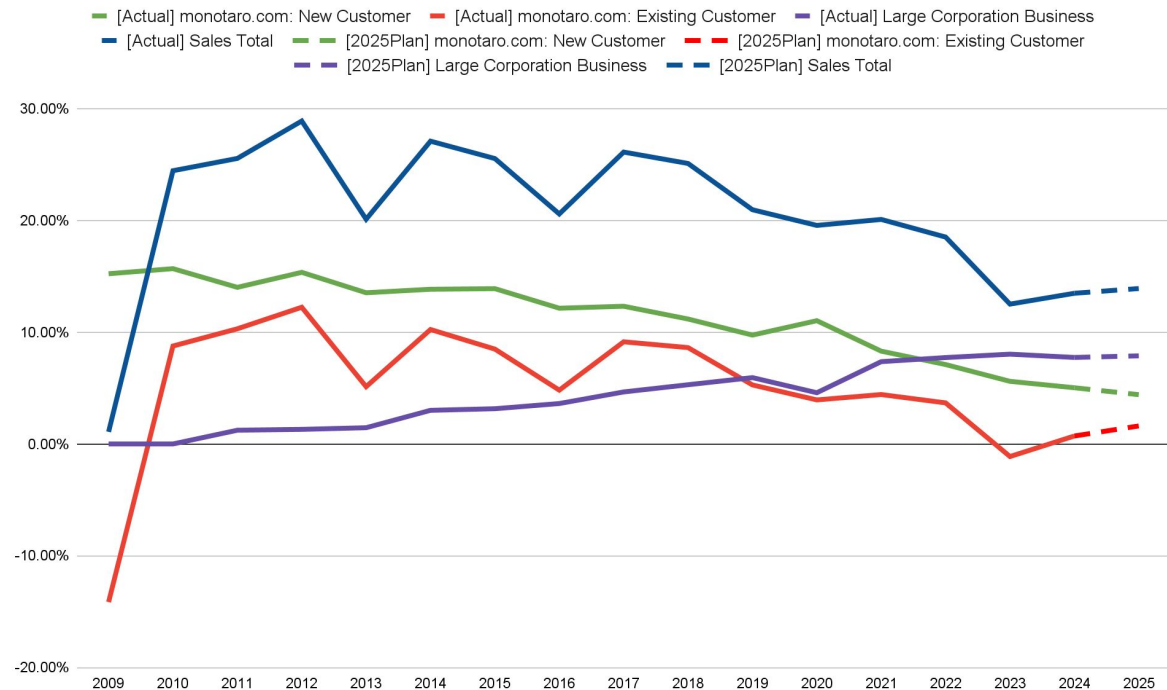
- [illegible]

Integrated Report 2025

monotaro



Non-consol. Fiscal Yr. Sales Growth (Service Channel Contribution)



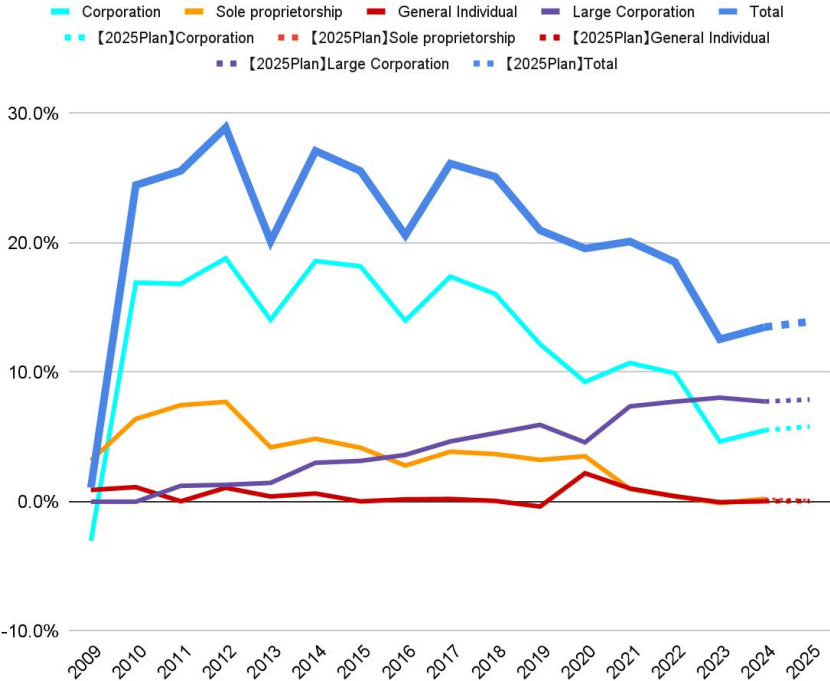
*: Fiscal year contributions of every channel to total sales growth from previous year is organized and shown based on status as of end of 2024.

*: "monotaro.com: New Customer" indicates contribution of sales from customers acquired each fiscal year, and "monotaro.com: Existing Customer" indicates contribution of sales from customers acquired before corresponding year.

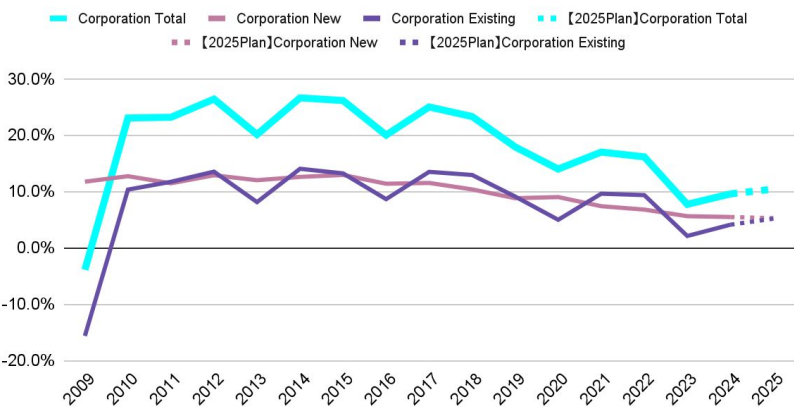
*: Previously, orders placed via monotaro.com by customers of Large Corp.Business were classified as sales of "Large Corp. Business" (due to past sales management classifications), but from 2024 disclosure materials, they are reclassified as sales of "monotaro.com" following accounting system replacement in 2023 (impact on growth rate is negligible).

Non-consol. Year Sales Growth (Corporate New & Existing)

Sales Total Growth
(Contributions of monotaro.com Corp Customer., Large Corp., monotaro.com Sole Proprietorship and General Individual)



Sales Growth of monotaro.com Corp. Customer
(Contributions of New and Existing Customers)

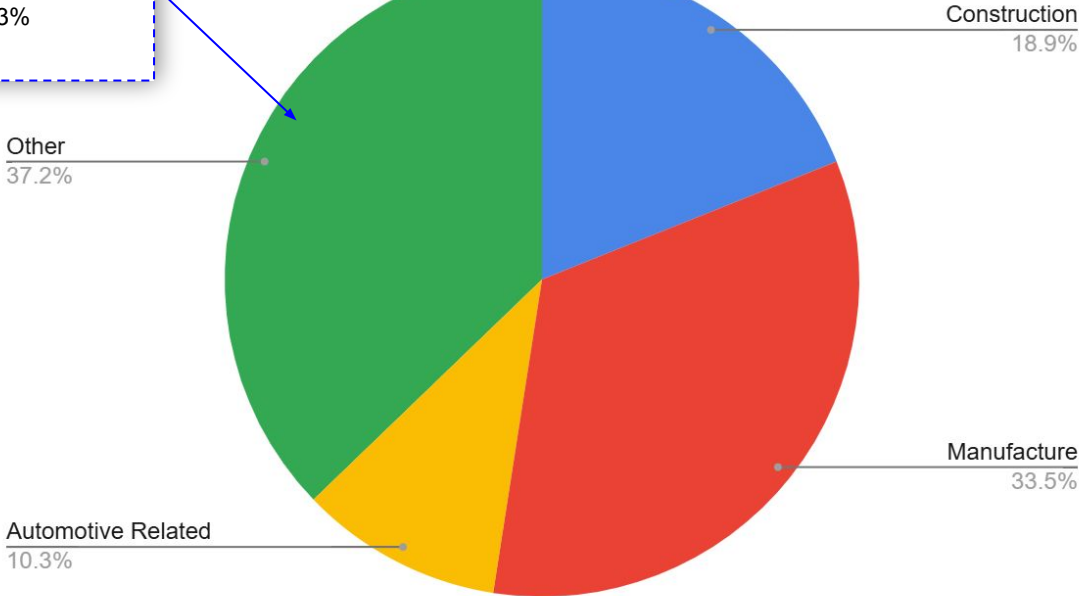


- Growth contribution and growth of corporate customers on monotaro.com
 - Of overall sales growth (13.5% in 2024 result and 14.0% planned in 2025), Total sales growth contribution from corporate customers on monotaro.com is approximately 6% both in 2024 result and 2025 plan (left graph).
 - Sales growth for monotaro.com's corporate customers in 2024 was approximately 10%, and 2025 is approximately 10% (graph above).

Non-consol. Customer Demographics

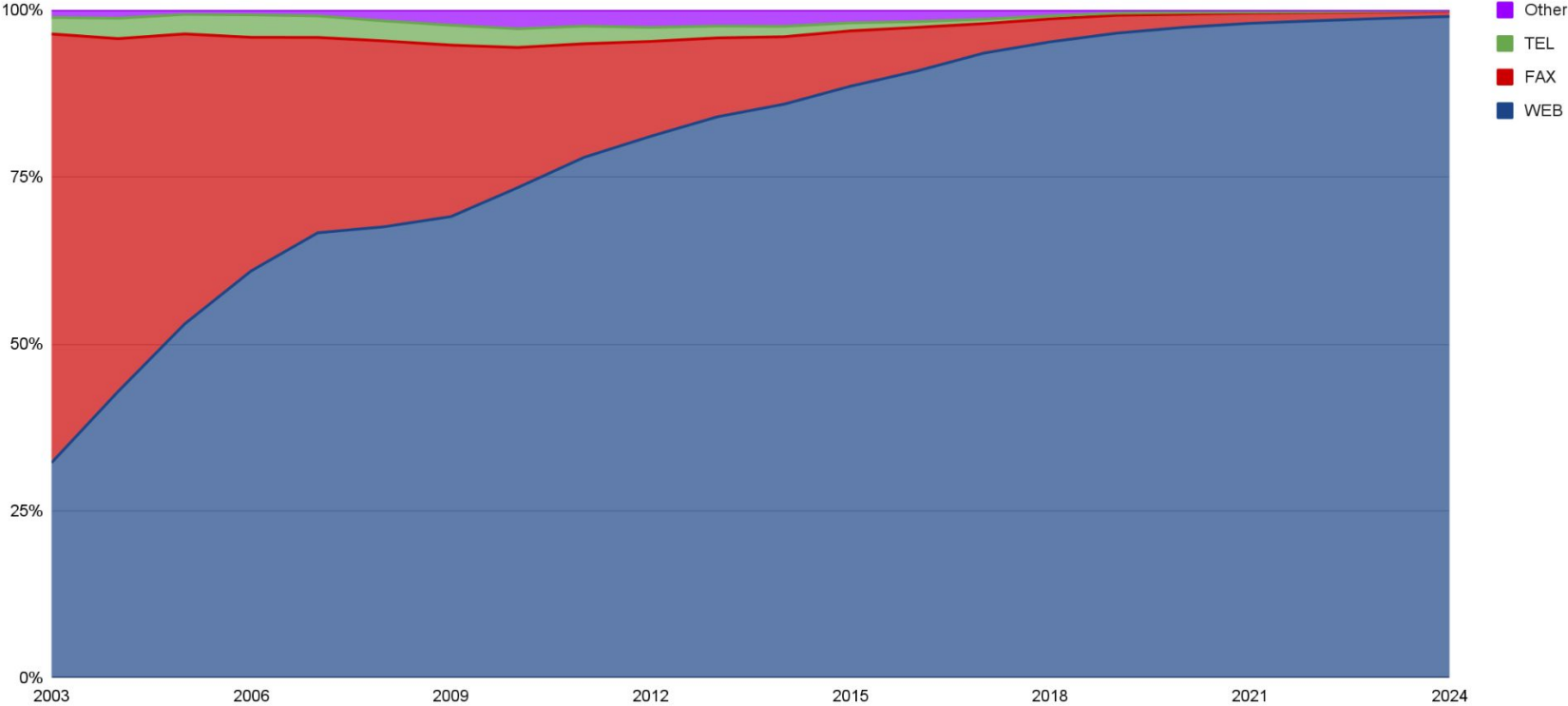
Industry

- Wholesale, Retail, Restaurant: 10.7%
- Education: 2.5%
- Agriculture: 2.1%
- Social security/welfare: 1.3%
- Medical: 1.1%

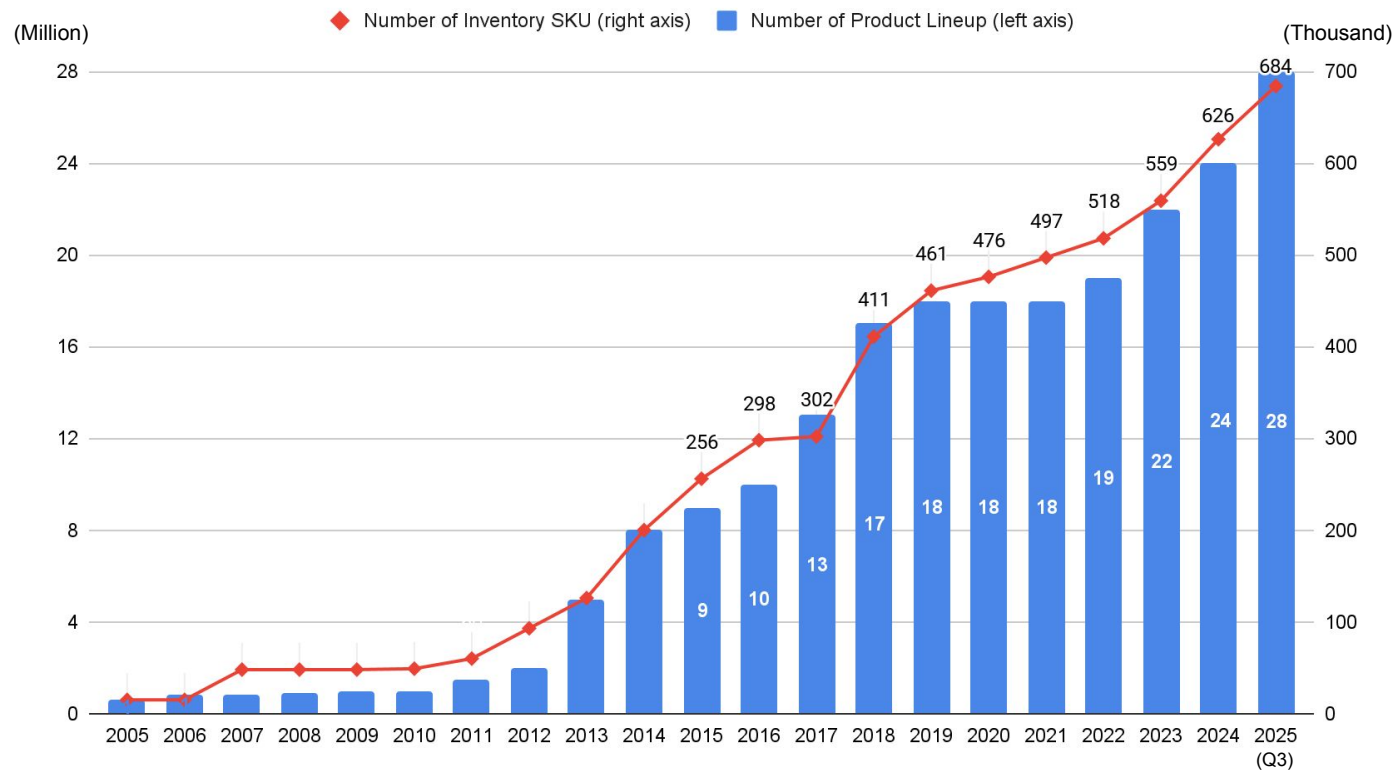


Ratio by sales amount in 2024
(Sales of monotaro.com excluding sales Large Corp. Business)

Non-consol. Internet Purchase Order Ratio



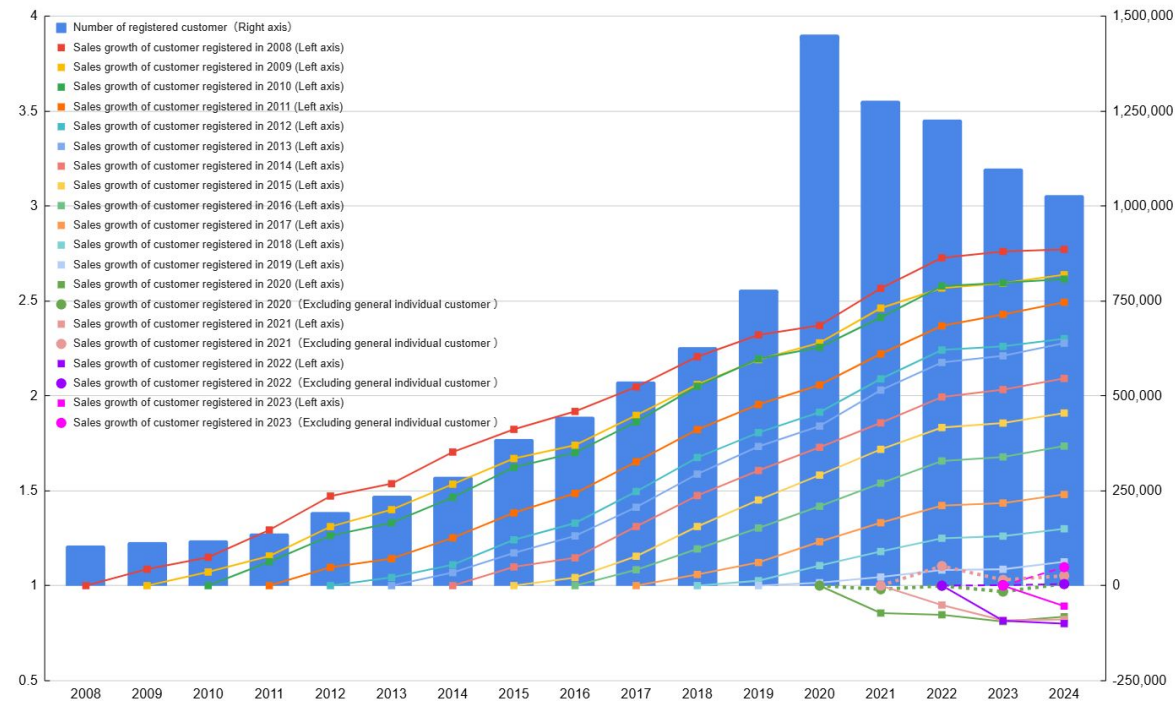
Non-consol. Product Lineup & Inventory



Non-consol. Customer Growth by Year Registered

(Growth Rate of Sales)

(Number of Registered Customers)

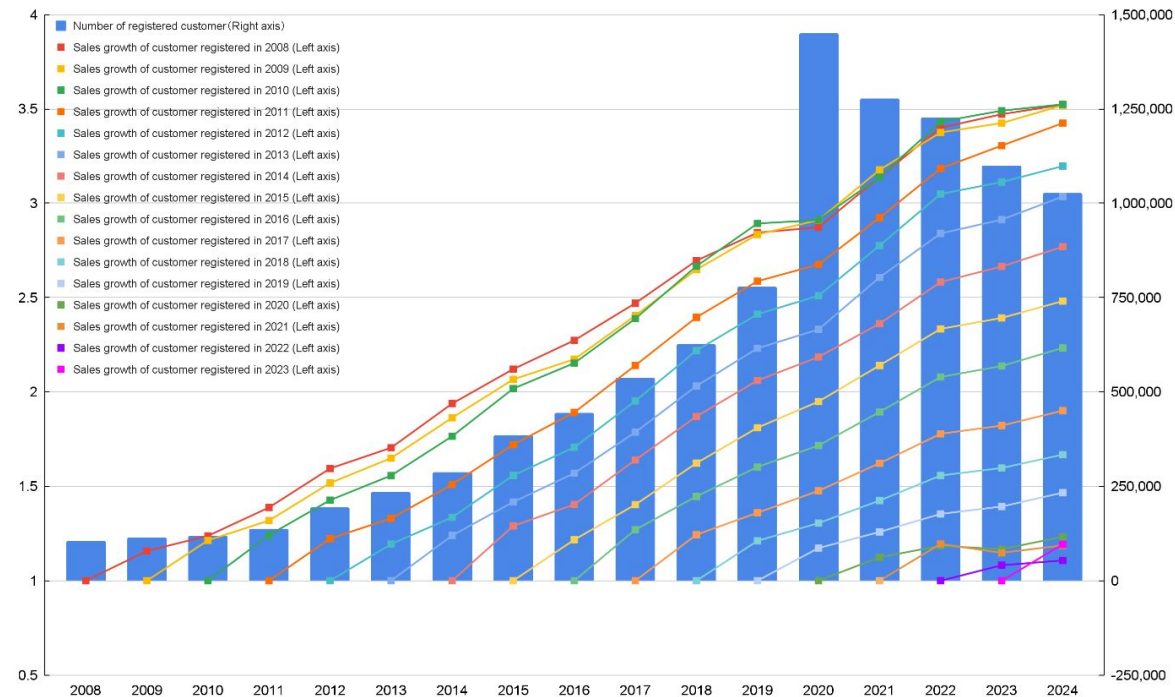


*: Above number of 'monotaro.com' registered customers and sales growth are updated retroactively at end of 2024 (large corporate sales and sales for customers who switched to procurement system for enterprise business are not included).
*: Line chart (left axis) shows sales growth ratio of customers registered each year by setting sales in registered year as '1.'

Non-consol. Customer Growth by Year Registered (Corp.)

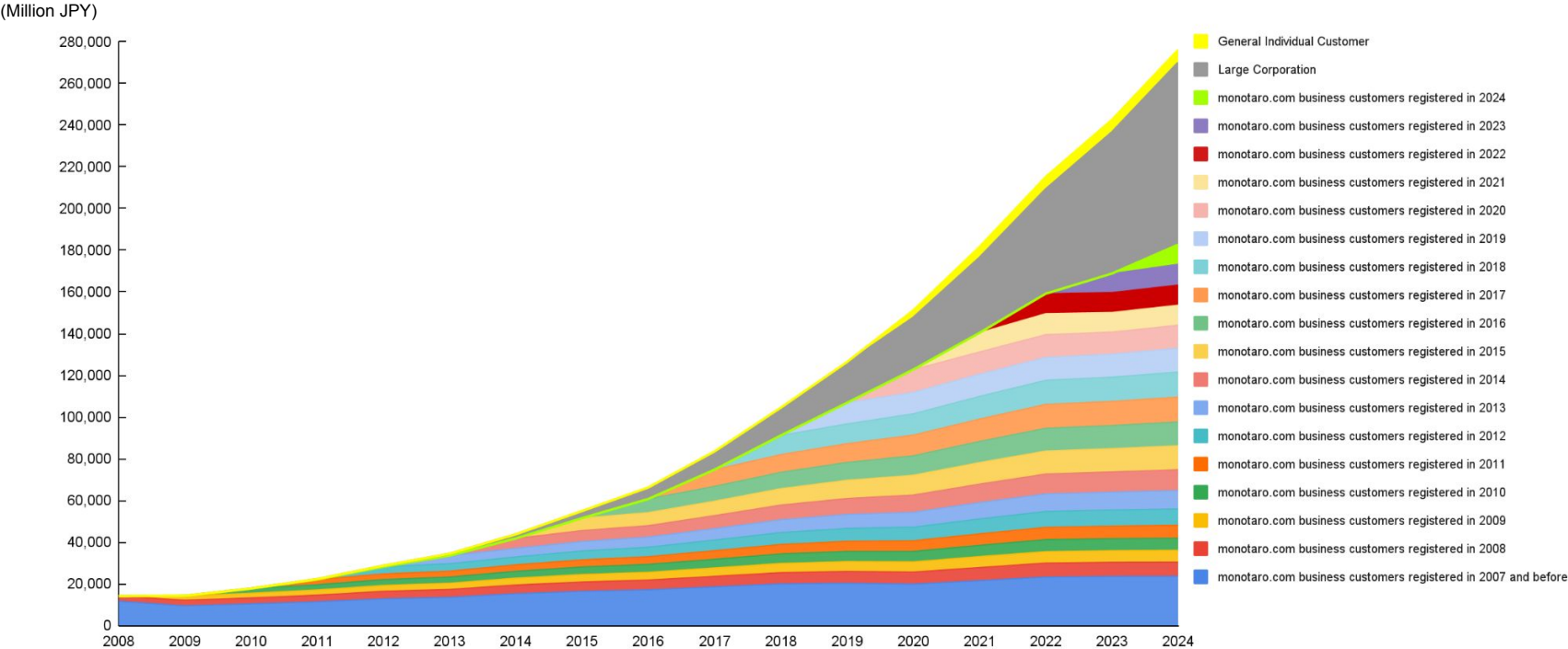
(Growth Rate of Sales)

(Number of Registered Customers)



*: Above number of 'monotaro.com' registered customers and sales growth are updated retroactively at end of 2024 (large corporate sales and sales for customers who switched to procurement system for enterprise business are not included).
*: Line chart (left axis) shows sales growth ratio of customers registered each year by setting sales in registered year as '1.'
*: Bar chart is number of new customers acquired that includes those other than corporate customers.

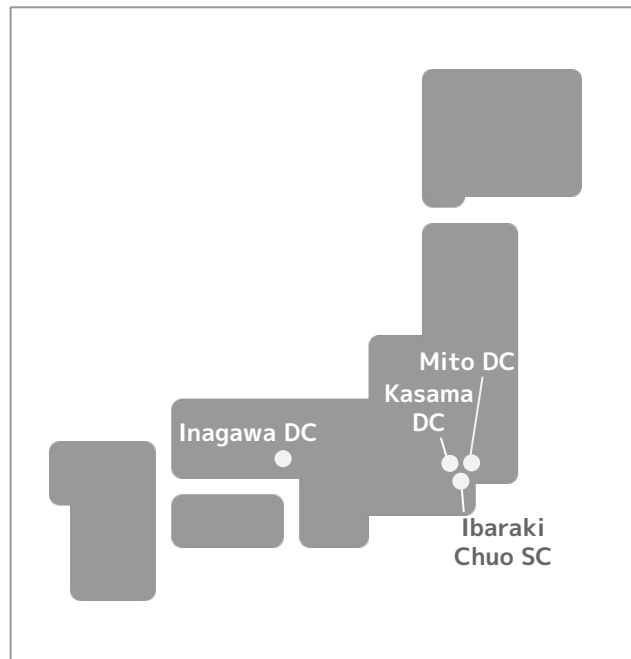
Non-consol. Sales Trend by Registered Year



*: Sales of 'monotaro.com business customers' are sales of monotaro.com's business customers organized retroactively for each registration year based upon updated customer status at end of 2024.

*: Sales of 'Large corporation' are total sales of large corporation customers based upon updated customer status at end of 2024.

*: Sales of 'General individual customers' are total sales of monotaro.com's general individual customers and of IHC MonotaRO based upon updated customer status at end of 2024 (IHC MonotaRO was closed and integrated into monotaro.com).



	Kasama DC	Ibaraki Chuo SC	Inagawa DC	Mito DC
Exterior Image				
Floor(s)	1 floor	1 floor	6 floors (leased)	4 floors
Total Floor Area	approx. 56,000 m ²	approx. 49,000 m ²	approx. 194,000 m ²	approx. 74,000 m ²
Inventory Capacity	330 thou. SKU	30 thou. SKU	550 thou. SKU	500 thou. SKU
Shipping Capacity	100 thou. line/day	30 thou. line/day	180 thou. line/day	300 thou. line/day
When started/ to start shipping	Apr. 2017	Apr. 2021	Apr. 2022	May 2028 (planned)

Cautionary Statement concerning Forward-looking Statements

This presentation may include forward-looking statements relating to our future plans, forecasts, objectives, expectations, and intentions. Actual results may differ materially for wide range of possible reasons. In light of many risks and uncertainties, you are advised not to put undue reliance on these statements.

Contact Us

TEL: 06-4869-7190

FAX: 06-4869-7178

E-Mail: pr@monotaro.com

IR Information: <https://corp.monotaro.com/en/ir/index.html>

