



KURASHICOM

Summary of Results for the Six Months Ended January 31, 2025

March 17, 2025 Kurashicom Inc.

(TOKYO GROWTH MARKET : 7110)

HIGHLIGHTS



“Hokuoh Kurashi no Douguten”
Sales Growth Ratio

YoY **+29.2%**

2.22 b Record high

“Hokuoh Kurashi no Douguten”
Purchasers Growth Ratio

YoY **+19.7%**

105 k Record high

Consolidated
Sales Growth Ratio

YoY **+26.0%**

2.29 b Record high

Consolidated
EBITDA Growth Ratio

YoY **+20.9%**

0.43 b Record high

- The sales of “Hokuoh Kurashi no Douguten” were strong, enough to reach a record high of 2.22 billion yen in this segment and grew at a high rate of 29.2% YoY.
- The number of purchasers increased by 19.7% to a record 105,000, mainly due to expanded marketing investments.
- The consolidated sales also grew 26.0% to a record 2.29 billion yen.
- Despite an increase in advertising and other costs, consolidated EBITDA also reached a record high of 430 million yen.
- Maintain business forecasts due to steady progress.
- Continued marketing investments to expand engagement accounts, including apps, in the 2H of FY7/2025.

Statements of Income for 2Q of FY7/2025 vs. 2Q of the Previous Year



The consolidated net sales grew 26.0% to a record high of 2.29 billion yen.

The EBITDA grew 20.9%, absorbing an increase in SG&A expenses, to 430 million yen, a record high, and EBITDA margin was high at 19.1%. Steady progress toward achieving earnings forecasts.

[¥ Million]

	2Q Results FY Jul.25	2Q Results FY Jul.24	Change	Change[%]
Net Sales	2,297	1,823	+474	+26.0
Cost of sales	1,237	1,019	+218	+21.4
Gross Profit	1,060	804	+256	+31.9
Gross profit ratio	46.1%	44.1%	-	-
SG&A	638	454	+184	+40.6
Operating profit	421	349	+71	+20.5
Operating profit ratio	18.4%	19.2%	-	-
Ordinary profit	426	405	+20	+5.1
Ordinary profit ratio	18.6%	22.3%	-	-
Profit attributable to owners of parent	276	264	+12	+4.6
EBITDA	439	363	+75	+20.9
EBITDA margin	19.1%	20.0%	-	-

YoY Sales
Growth Ratio

+26.0%

EBITDA
margin

19.1%

※ EBITDA = Operating Profit + Depreciation and amortization + Goodwill amortization

Results by segment for 2Q of FY7/2025 vs. 2Q of the Previous Year



The “Hokuoh Kurashi no Douguten” sales grew 29.2%. Both the number of purchasers and sales per purchaser grew. The number of purchasers grew 19.7% overall not only due to an increase in new purchasers as a result of marketing investments, but also to an increase in continuing and resurrected purchasers. The sales of “foufou” declined in YoY, but increased from 1Q, the last quarter. The number of Instagram followers grew significantly and the number of purchasers also increased.

[¥ Million]

		2Q Results FY Jul. 25	2Q Results FY Jul. 24	Change	Change[%]
Hokuoh Kurashi no Douguten Segment	Net Sales	2,224	1,722	+502	+29.2%
	EBITDA	434	349	+85	+24.5%
	EBITDA margin	19.5%	20.3%	-	-
foufou Segment	Net Sales	72	101	△28	△27.7%
	EBITDA	5	14	△9	△65.1%
	EBITDA margin	7.0%	14.6%	-	-
Consolidated	Net Sales	2,297	1,823	+474	+26.0%
	EBITDA	439	363	+75	+20.9%
	EBITDA margin	19.1%	20.0%	-	-

Progress of Business Forecasts for FY7/2024



Steady progress towards December's revised forecast. Although the rate of progress is high, the business forecast remains the same at this stage. The advertising expenses are expected to be around 1 billion yen per year, continuing to invest in strong online advertising such as app DL ads. The TV commercials tested in 1Q were effective in increasing awareness, but will not be implemented in 2H, and investments will be concentrated on online advertising, which is highly efficient in generating sales.

[¥ Million]

	1H Results FY Jul. 25	FY Jul. 2025 Revised Forecasts	Progress rate[%] to the Revised Forecasts
Net Sales	4,193	8,200	51.1%
Gross Profit	1,870	3,570	52.4%
Operating Profit	548	760	72.1%
Ordinary Profit	556	780	71.4%
Profit attributable to owners of parent	355	500	71.0%
EBITDA	584	830	70.4%
EBITDA margin	13.9%	10.1%	-

※ EBITDA = Operating Profit + Depreciation and amortization + Goodwill amortization

Progress of Business Forecasts by segment for FY7/2025



“Hokuoh Kurashi no Douguten” is making steady progress in terms of both sales and EBITDA.

Maintain the investment plan of about 1 billion yen per year to expand engagement accounts due to strong advertising activities.

No change in “foufou” as there is no significant deviation from the revised December forecast.

[¥ Million]

		1H Results FY Jul. 25	FY Jul. 2025 Revised Forecasts	Progress rate[%] to the Revised Forecasts
Hokuoh Kurashi no Douguten Segment	Net Sales	4,079	7,930	51.4%
	EBITDA	589	825	71.5%
	EBITDA margin	14.5%	10.4%	-
foufou Segment	Net Sales	115	270	42.6%
	EBITDA	△5	5	△112.1%
	EBITDA margin	△4.9%	1.9%	-
Consolidated	Net Sales	4,193	8,200	51.1%
	EBITDA	584	830	70.4%
	EBITDA margin	13.9%	10.1%	-



The cash and cash equivalents decreased due to income taxes and dividend payments, but net cash was sufficient at 3.98 billion yen. The equity ratio remains healthy at 84.3%. The merchandise increased from the end of the previous period due to the impact of seasonality and preparing the sufficient stock for sales growth.

[¥ Million]

	As of Jan. 31, 2025	As of Jul. 31, 2024	Change	Main Reason for change
Total Assets	5,878	5,596	+281	
Current Assets	5,205	4,890	+315	
Cash and deposits	4,108	4,195	△86	<ul style="list-style-type: none"> • Cash from operating activities +303M (Subtotal of CF from Operations) • Corporate tax payment△227M、 Dividend payment △125M
Merchandise	556	423	+133	Hokuoh Kurashi no Douguten +134M
Other	539	271	+268	Increase of accounts receivable
Non-current assets	672	706	△33	Amortization、 fufufu store closure
Liabilities	921	869	+51	
Borrowings	126	152	△26	Repayment
Other	795	717	+78	<ul style="list-style-type: none"> • Increase of accounts payable • Decrease in income taxes payable
Net Assets	4,956	4,726	+229	<ul style="list-style-type: none"> • Profit +355M • Dividend payment △125M