



**KURASHICOM**

## **Summary of Results for the Nine Months Ended April 30, 2025**

June 13, 2025 Kurashicom Inc.

(TOKYO GROWTH MARKET : 7110)

# HIGHLIGHTS



“Hokuoh Kurashi no Douguten”  
Sales Growth Ratio

**YoY+27.4%**

2.23b Record high

Consolidated  
Sales Growth Ratio

**YoY+26.3%**

2.29b Record high level

Consolidated  
EBITDA margin

**14.9%**

**Upward  
Revision**

of Earnings forecast  
and Dividend

- The sales of “Hokuoh Kurashi no Douguten” were strong, enough to reach a record high of 2.23 billion yen in this segment and grew at a high rate of 27.4% YoY.
- The consolidated sales also grew 26.3% to a record 2.29 billion yen, almost the same as in 2Q.
- Despite an increase in advertising and other costs, consolidated EBITDA for the 3Q was 341 million yen and EBITDA margin was 14.9%.
- Revised the business forecasts and dividend upward as each profits exceeds 100% of the previous forecast.

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

# Statements of Income for 3Q of FY7/2025 vs. 3Q of the Previous Year



Consolidated net sales grew 26.3%, reaching a record high level of 2.29 billion yen following 2Q.

EBITDA slightly declined due to an increase in SG&A expenses, but 341 million yen was recorded and EBITDA margin was sufficient at 14.9%.

Both sales and profits significantly exceeded the business forecast disclosed in December.

[ ¥ Million]

	3Q Results FY Jul.25	3Q Results FY Jul.24	Change	Change[%]
Net Sales	2,291	1,814	+476	+26.3
Cost of sales	1,258	985	+272	+27.6
Gross Profit	1,033	829	+204	+24.6
Gross profit ratio	45.1%	45.7%	-	-
SG&A	710	486	+224	+46.1
Operating profit	323	343	△20	△5.9
Operating profit ratio	14.1%	18.9%	-	-
Ordinary profit	330	346	△16	△4.8
Ordinary profit ratio	14.4%	19.1%	-	-
Profit attributable to owners of parent	214	230	△16	△7.0
EBITDA	341	360	△19	△5.4
EBITDA margin	14.9%	19.9%	-	-

YoY Sales  
Growth Ratio

**+26.3%**

EBITDA  
margin

**14.9%**

## Results by segment for 3Q of FY7/2025 vs. 3Q of the Previous Year



The “Hokuoh Kurashi no Douguten” sales grew 27.4% to a record high.

Number of purchasers grew 29.0% overall due to an increase in new purchasers from marketing investments as well as continuations and revivals.

“foufou” achieved YoY sales growth for the first time since joining the group, a trend expected to continue from 4Q onward. Pop-up and other events were also successful.

[ ¥ Million]

		3Q Results FY Jul. 25	3Q Results FY Jul. 24	Change	Change[%]
Hokuoh Kurashi no Douguten Segment	Net Sales	2,236	1,756	+480	+27.4%
	EBITDA	344	359	△14	△4.0%
	EBITDA margin	15.4%	20.4%	-	-
foufou Segment	Net Sales	60	58	+1	+3.0%
	EBITDA	△2	1	△3	△243.6%
	EBITDA margin	△3.5%	2.5%	-	-
Consolidated	Net Sales	2,291	1,814	+476	+26.3%
	EBITDA	341	360	△19	△5.4%
	EBITDA margin	14.9%	19.9%	-	-



Second upward revision in this fiscal year due to progress significantly exceeding the revised December forecast.

Sales of “Hokuoh Kurashi no Douguten” continue to grow faster than expected.

Cost rate improved. Each profits increased significantly from the previous forecast due to fixed cost reductions.

[ ¥ Million]

	FY Jul. 2025 Revised Forecasts	FY Jul. 2025 Revised forecasts in December	Change[%] to Revised forecasts in December
Net Sales	8,420	8,200	+2.7%
Gross Profit	3,740	3,570	+4.8%
Operating Profit	980	760	+28.9%
Ordinary Profit	1,000	780	+28.2%
Profit attributable to owners of parent	650	500	+30.0%
EBITDA	1,050	830	+26.5%
EBITDA margin	12.5%	10.1%	-

## Revised Business Forecasts for FY7/2025



Upwardly revised “Hokuoh Kurashi no Douguten” due to better-than-expected progress in both sales and EBITDA.

No change in “foufou” due to steady progress.

[ ¥ Million]

		FY Jul. 2025 Revised Forecasts	FY Jul. 2025 Revised forecasts in December	Change[%] to Revised forecasts in December
Hokuoh Kurashi no Douguten Segment	Net Sales	8,150	7,930	+2.8%
	EBITDA	1,045	825	+26.7%
	EBITDA margin	12.8%	10.4%	-
foufou Segment	Net Sales	270	270	±0
	EBITDA	5	5	±0
	EBITDA margin	1.9%	1.9%	-
Consolidated	Net Sales	8,420	8,200	+2.7%
	EBITDA	1,050	830	+26.5%
	EBITDA margin	12.5%	10.1%	-

## Balance Sheets at 3Q of FY7/2025



Steady business progress has led to an increase in cash and deposits, and net cash is sufficient at 4.23 billion yen.

Equity ratio remains healthy at 83.2%.

Merchandise increased from the end of the previous fiscal year due to seasonality and the amount of reserves needed to support sales growth.

[¥ Million]

	As of Apr. 30, 2025	As of Jul. 31, 2024	Change	Main Reason for change
Total Assets	6,213	5,596	+616	
Current Assets	5,557	4,890	+666	
Cash and deposits	4,336	4,195	+141	<ul style="list-style-type: none"> <li>• Cash from operating activities +725M (Subtotal of CF from Operations)</li> <li>• Corporate tax payment △415M、Dividend payment △125M</li> </ul>
Merchandise	603	423	+180	Hokuoh Kurashi no Douguten +196M
Other	616	271	+345	Increase of accounts receivable
Non-current assets	656	706	△50	Amortization, foufou store closure
Liabilities	1,042	869	+172	
Borrowings	113	152	△39	Repayment
Other	929	717	+212	<ul style="list-style-type: none"> <li>• Increase of accounts payable</li> <li>• Decrease in income taxes payable etc.</li> </ul>
Net Assets	5,170	4,726	+443	<ul style="list-style-type: none"> <li>• Profit +569M</li> <li>• Dividend payment △125M</li> </ul>