

# Business Plan and Growth Potential

Valuence Holdings Inc.  
(Securities Code: TSE Growth 9270)

November 26, 2025

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# Corporate Profile



# Corporate Profile

Company Name	Valuence Holdings Inc.
Representative	Shinsuke Sakimoto
Head Office	5 Minamiaoyama, Minato-ku, Tokyo
Founded	Dec. 2011
Capital	1,373 million yen (as of August 31, 2025)
Employees	1,124 (as of August 31, 2025) *Consolidated, full-time only
Segments	Luxury brand items, antiques, art, and other reuse businesses
Affiliates	10 consolidated subsidiaries 1 equity-method affiliate (as of August 31, 2025)

## Group Business and Brands

### Purchasing (Domestic)



BRAND CONCIER



### Purchasing (Overseas)

ALLU

### Auctions



ALLU  
AUCTION

### Retail

ALLU

### Automobiles

Valuence  
AUTOMOTIVE

### Real estate



### Repair

ALLU  
REPAIR





# Purpose

## Circular Design for the Earth and Us

# Mission

**To Encourage More People  
to Focus on What is Most Important  
in Their Lives**



## Our Business <Purchase>



**なんぼふ**  
BRAND REUSE NANBOYA

**BRAND CONCIER**

- Buying offices for luxury brand items and other reuse goods.
- Over 130 buying offices in Japan.
- Handling in-home buying, delivery, and online buying.



古美術 **八光堂**

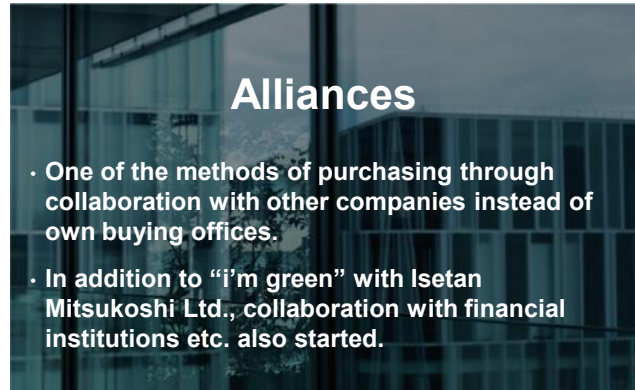
- Buying offices for antiques, art, and other reused goods.
- Antique appraisers mainly handle in-home buying.
- Other services include estate liquidation and pre-departure cleaning.



**ALLU**  
(overseas)

- Expanding ALLU buying offices overseas.
- Directly operated and partner offices\* worldwide.

\* Partner offices: Buying offices operated in partnership with local companies.



## Alliances

- One of the methods of purchasing through collaboration with other companies instead of own buying offices.
- In addition to “i’m green” with Isetan Mitsukoshi Ltd., collaboration with financial institutions etc. also started.

## Our Business <Auction>



### STAR BUYERS AUCTION

- B2B auctions (SBA) for luxury brand items, etc.
- Since going online in Mar. 2020, the auctions have drawn numerous partners around the world.
- Hosting online diamond auction (SBA HK).



### THE EIGHT AUCTION

- B2B auctions (8AC) for antiques and art.
- Offline auctions are the mainstream in the antiques and art business; going online in Jul. 2020 marked an innovation.



### ALLU AUCTION

- The first B2C real auction focusing on luxury watches was held in Jan. 2023. Held once every half year.



## Our Businesses <Retail>

# ALLU

- Five stores located in Ginza, Omotesando, Shinsaibashi, Shinsaibashi ANNEX and Shinjuku.
- Selling worldwide through own e-commerce site and partner e-commerce shopping malls.
- We also offer a C2C service that promotes circulation of items allowing customers to list and sell items while owning them. We create an environment where customers can use our services with peace of mind by taking charge of authentication, matching at appropriate prices, etc.

## Our Businesses <Real Estate / Automobiles >

### なんぼふ不動産

- Started real estate brokerage service in Jun. 2020.
- Attracting customers by utilizing existing customer resources of *Nanboya* and *ALLU*.
- Increasing customer lifetime value and mapping the different stages a customer goes through.

### Valuence AUTOMOTIVE

- Exclusive domestic sales of “TWISTED,” a uniquely restored and customized JAGUAR LAND ROVER LIMITED DEFENDER.
- In addition to selling and purchasing new and secondhand cars domestically and internationally, we also offers maintenance services at its own factory. Particularly strong in the maintenance of high-end imported cars.

A photograph of a modern conference room. A long, dark, rectangular table is positioned in the foreground, with several black office chairs arranged around it. The background wall is made of large, dark, textured stone tiles. The lighting is dramatic, with strong highlights and deep shadows, creating a sophisticated and professional atmosphere.

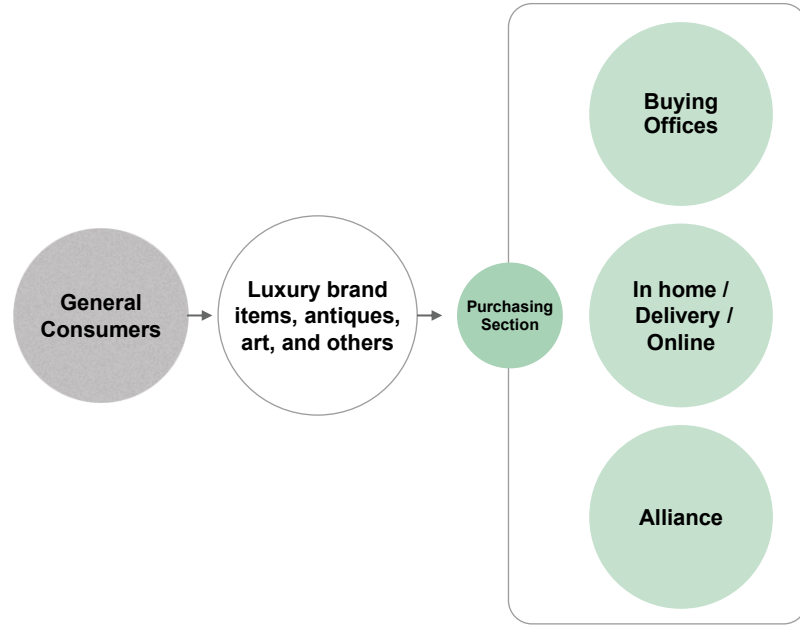
# Business Model and Strengths of the Business



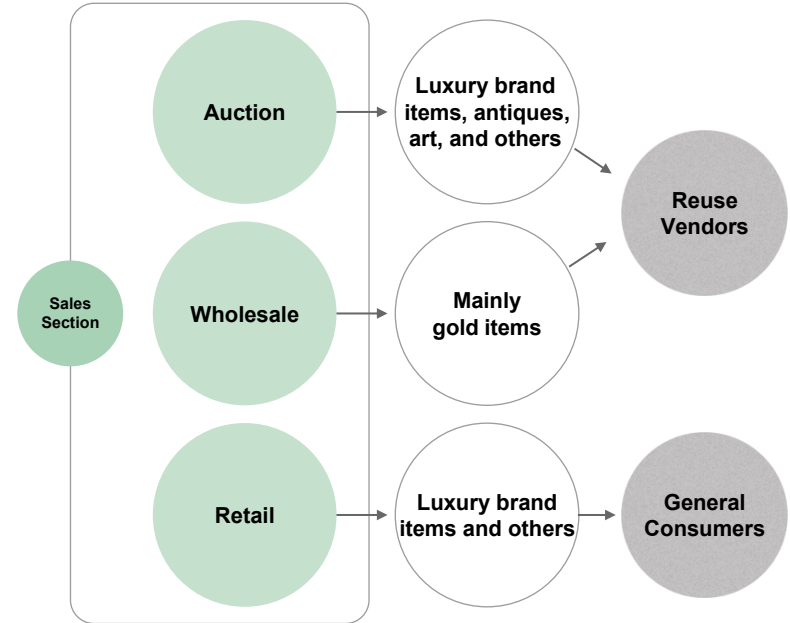
# Our Business

- Business centered on the purchase and sale of Luxury brand items, etc.

## Purchasing

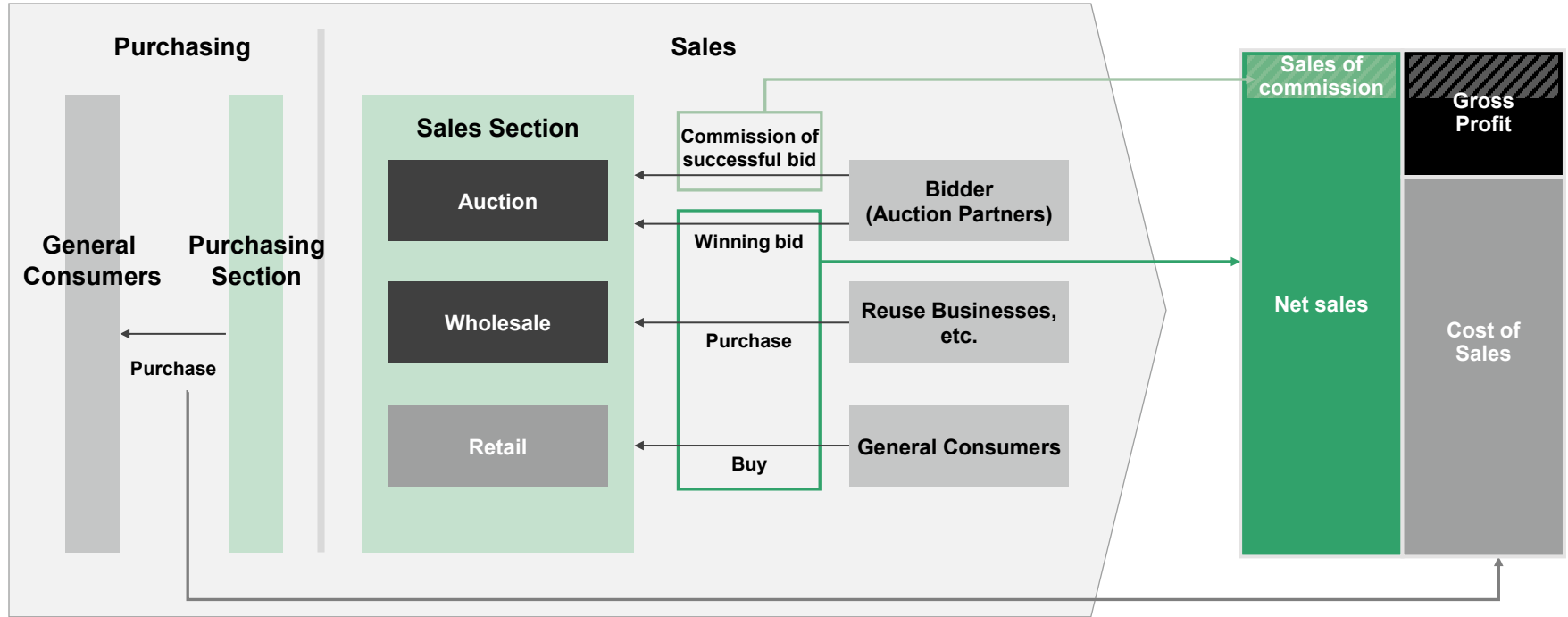


## Sales



# Earnings Structure

- Sales and profits are formed by selling merchandise purchased from the general consumers at our buying offices through each sales channels, mainly at the auction.



# Core Strengths

## Original O to O (Online to Offline) model

- In-house online marketing.
- Utilization of social media and communication tools.
- Customer support center that directs customers to office fronts.
- Nationwide network of buying offices.

**Marketing capabilities**

## Service by purchasing staff and support from headquarters

- Refined buying office interior.
- Providing high-quality service while purchasing.
- Industry-leading database and real-time support from the headquarters that enable accurate pricing.

**Purchasing capabilities**

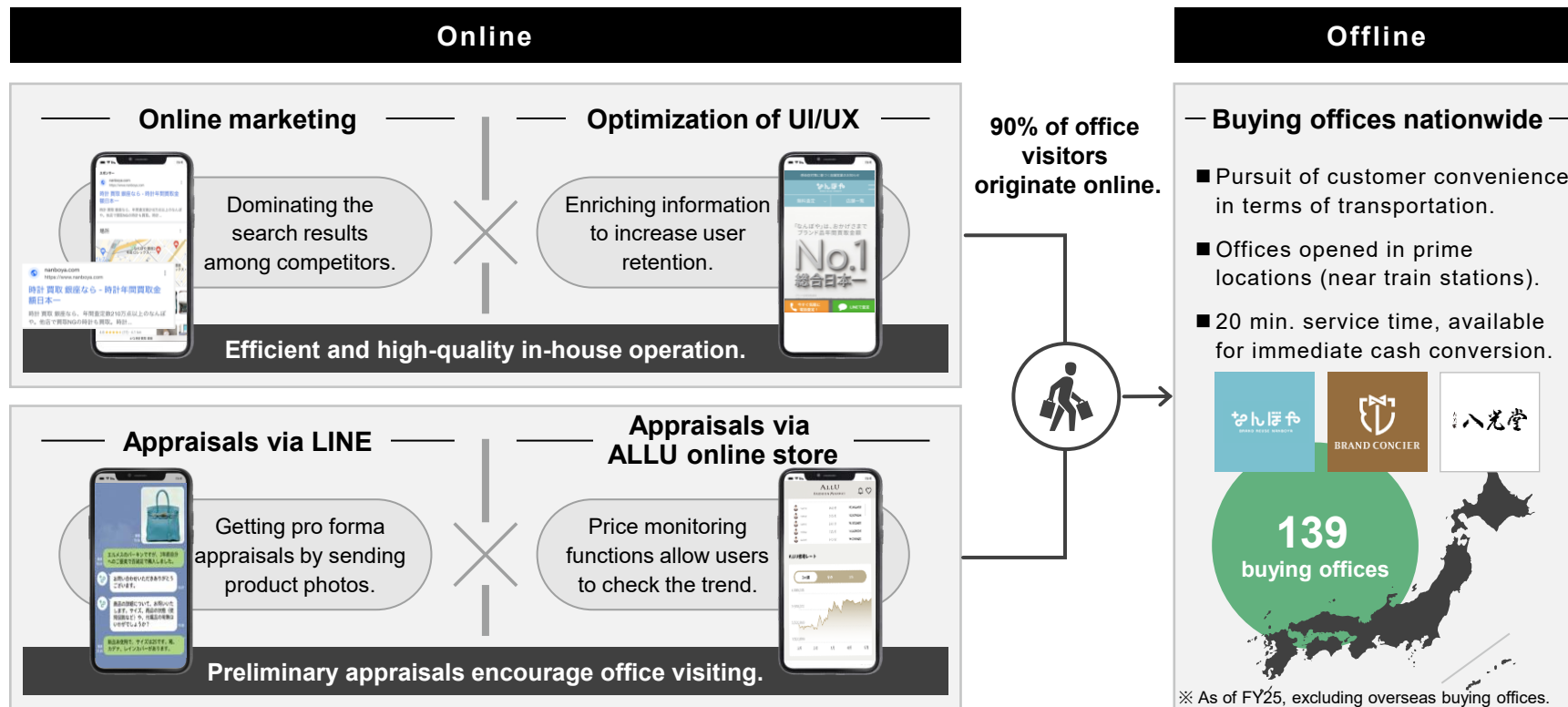
**Sales capabilities**

## Auction platform

- Stable supply of in-house purchasing items at trade auctions.
- Online auction platform for worldwide reuse vendors.



# Marketing Capabilities / Original O to O (Online to Offline) Model



# Purchasing Capabilities / Hospitality Purchasing Style

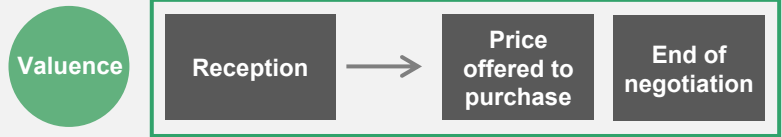
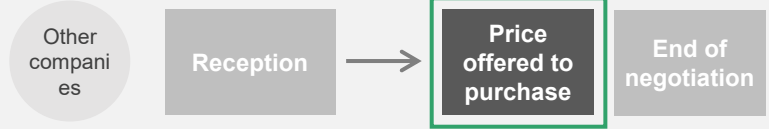
## Refined interior and high-quality service

- All reception booths are compartmented for privacy.
- Providing complimentary beverages.



## Communication-oriented service

Tend to focus only on this phase.

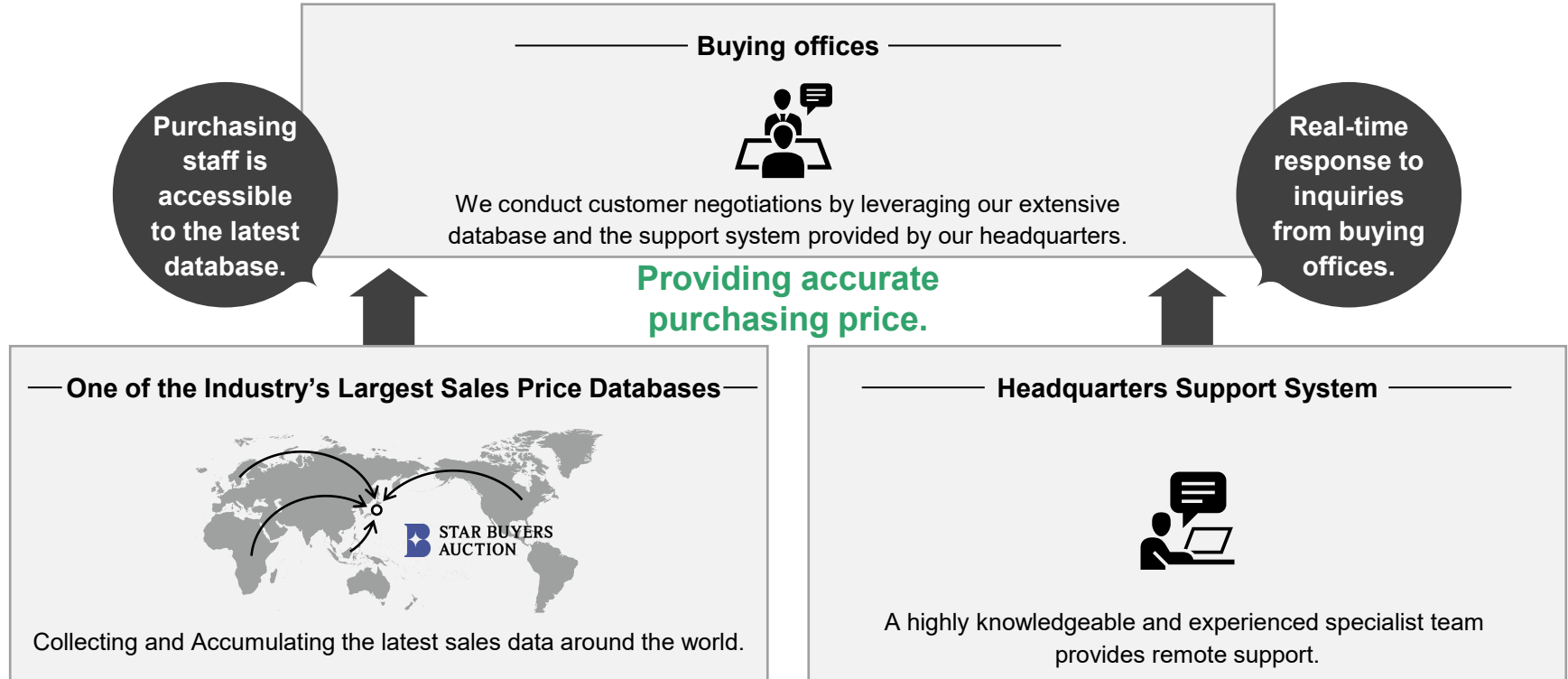


Maintaining hospitality service throughout the entire process = providing an enjoyable reuse experience.

► Providing “**high value**” rather than “high price”.

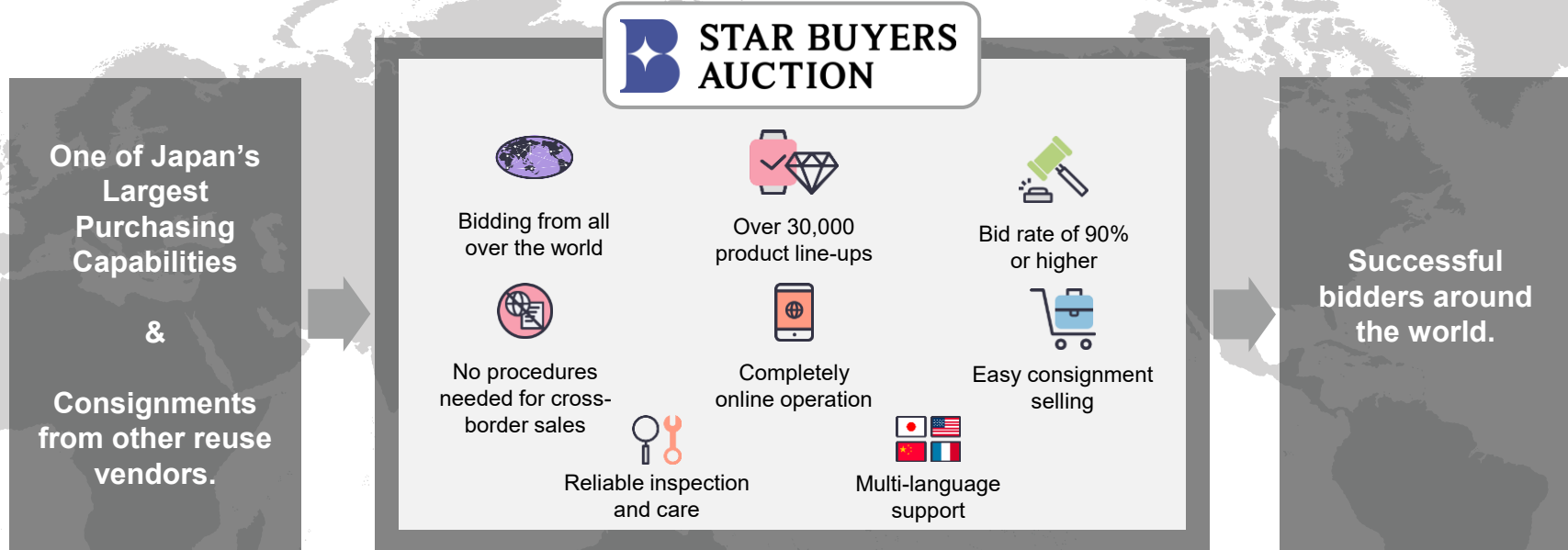
High **buying price** & high **successful closure rate**.

# Mechanisms for Strong Purchasing Capability / High-Precision Pricing



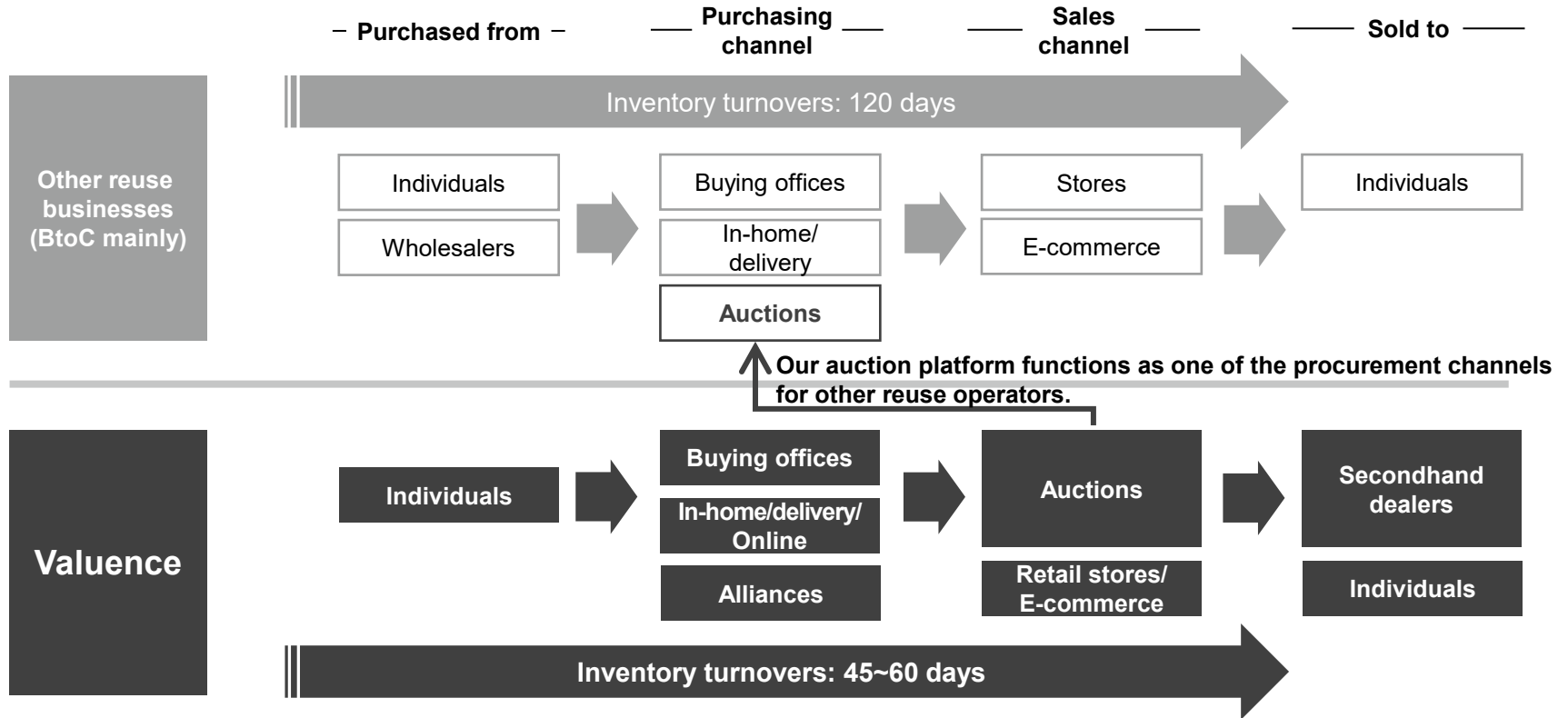


## Sales Capability / An Auction Platform Serving as an Industry Hub



**We provide value to our partners through High-quality products & a comprehensive support system.**

# Sales Capability / Sales to Industry Peers through Our Auction Platform

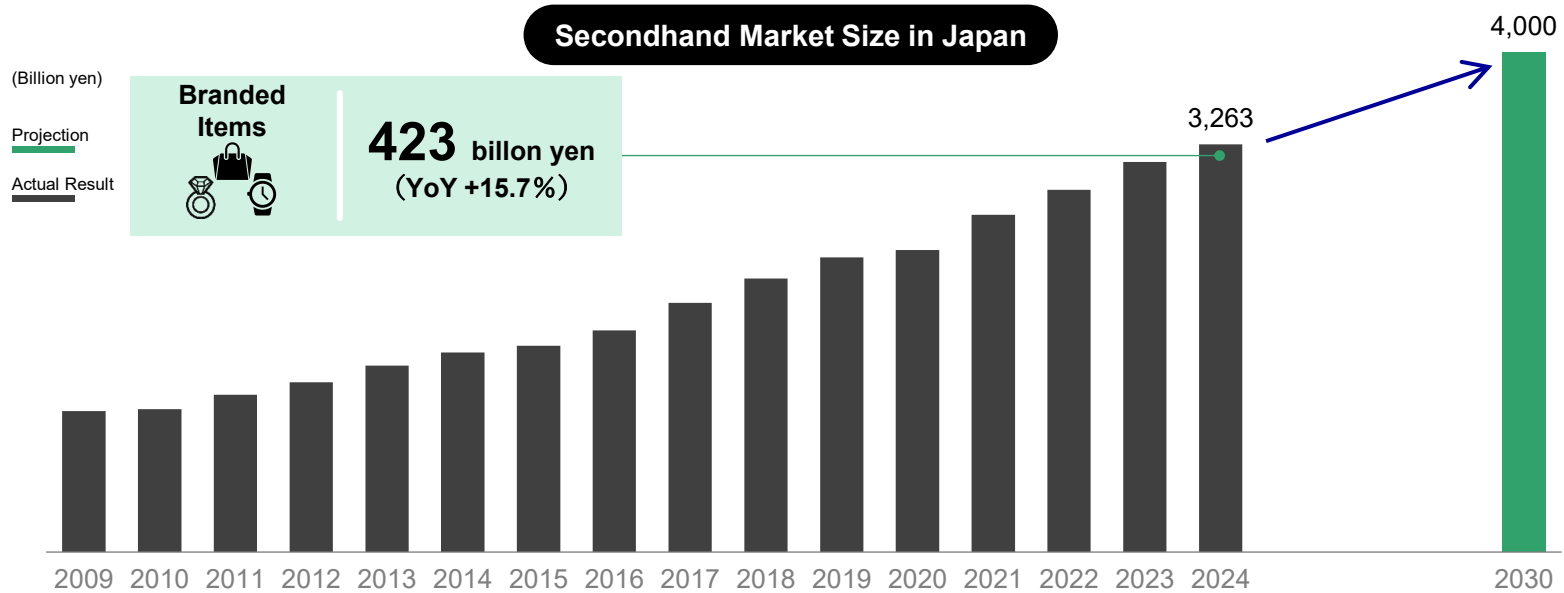




# Market Trends and Competitive Environment

## Secondhand Market Size in Japan

- In 2024, the domestic reuse market increased by 4.5% YoY to 3.2 trillion yen, of which branded items increased by 15.7% YoY to 423 billion yen.
- Market expansion is expected to continue, reaching 4 trillion yen by 2030.



\*1 Source) "2025 Estimate of the Reuse Industry's Market Size (2024 Edition)" published by The Japan Journal of Remodeling (September 2025)

\*2 Retail customer market size: Figures excluding housing and automobile.

\*3 In addition, the market size related to the Company's business domains is as follows: Used automobiles: 4.8 trillion yen (2024), Real estate: 12 trillion yen (2018)

Source: Recruit Co., Ltd., "Survey on Used Car Purchase Behavior 2024"

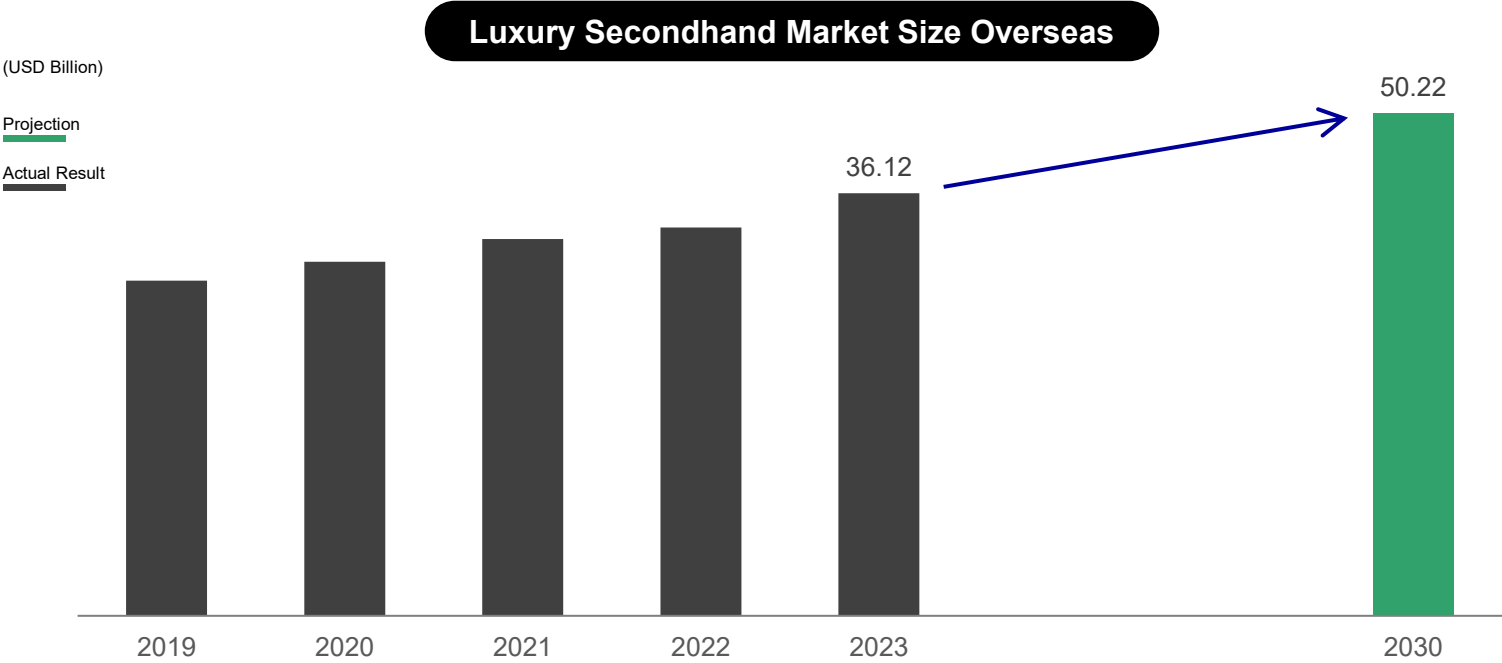
Ministry of Land, Infrastructure, Transport and Tourism, "Outline of the Basic Plan for Housing (National Plan)" \*Market size for existing housing distribution and renovation



# Secondhand Market Size Overseas

- The global luxury reuse market in 2023 exceeded 5.4 trillion yen and is expected to reach 7.5 trillion yen in 2030.

\*Exchange rate is calculated at 150 yen to the dollar.



\*1 Source) BlueWeave Consulting

\*2 For luxury brand watches, bags, jewelry, clothing, accessories, etc.

# External Environment and Our Strengths

- Domestically, imitation of our business model is increasing, and commoditization is advancing. In order to acquire further advantages, we will proceed with overseas expansion utilizing the know-how it has cultivated domestically, while also focusing on retailing by leveraging the strengths of its toB model. In this way, we will strengthen and transform its business model.



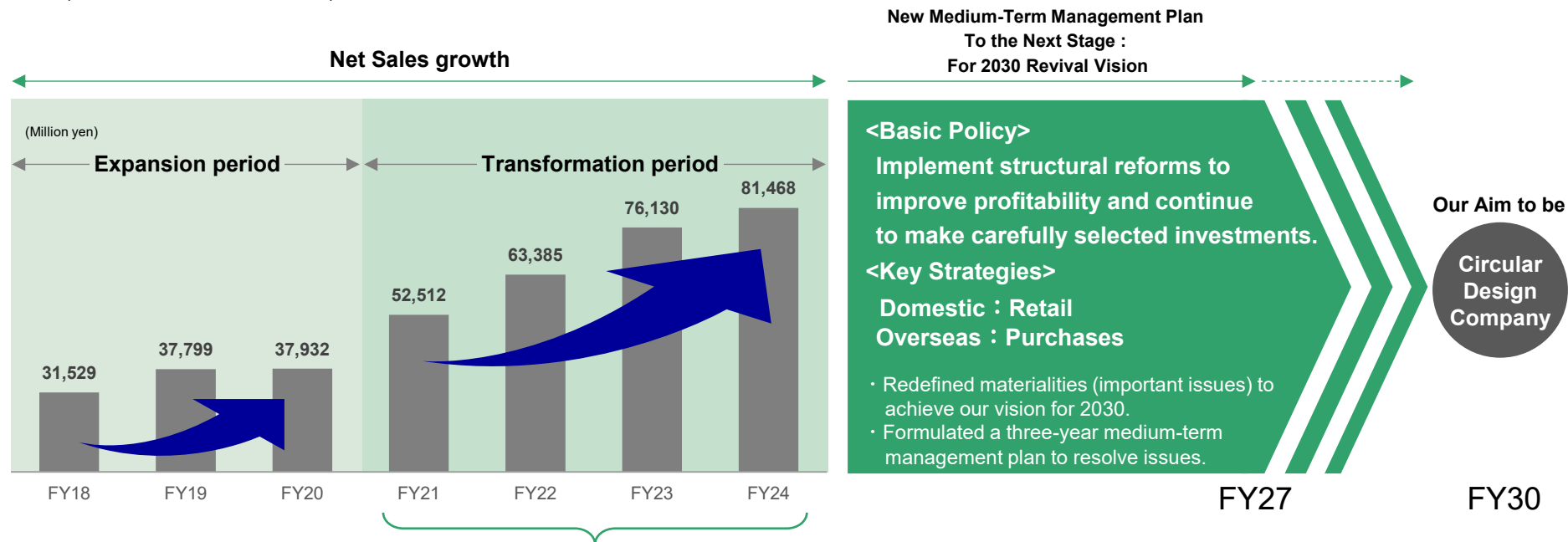


# Medium-Term Management Plan (FY25-FY27)

~ To the Next Stage : For 2030 Revival Vision

# Formulated new Medium-Term Management Plan “To the Next Stage: For 2030 Revival Vision”

- Formulate a new three-year (FY25-FY27) medium-term management plan to realize our goal of becoming “Circular Design Company” in 2030.  
(Released in October 2024)



In addition to investments aimed at business expansion, such as M&A, system investments, and global investments, we actively invest in non-financial areas such as securing human resources.



# Matrix of Materiality

Impact on the Earth and Society	Significant		<div>⑩ Coexistence and co-prosperity with communities</div>	<div>① Promotion of sustainable consumption ② Providing products and services that expand your life choices ③ Innovative and creative market design ④ Governance, Compliance, Business Ethics ⑤ Turning customers into fans and building long-term relationships</div>
	Large		<div>⑪ Measures against climate change ⑫ Stakeholder engagement ⑬ Responsible marketing and consumer awareness ⑭ DEIB</div>	<div>⑥ Respect for human rights ⑦ Data privacy and cyber security ⑧ Occupational health and safety and Employees' Wellbeing</div>
	Moderate	<div>⑰ Biodiversity</div>	<div>⑮ Waste management ⑯ Water resource management</div>	<div>⑨ Acquiring, retaining and development human resources</div>
		Moderate	Large	Significant
		Impact on our business		

# Materiality

- We have defined four key material themes and set our vision for the future.

Key Theme	Our Aim to be	Materialities	Related Basic Strategies
<b>Provide Value that Broadens People's Life Perspectives</b>	In order to create a future where people can “focus on what is most important in their lives”, each and every one of us needs to pursue a rich way of life for ourselves. Valence aims to provide products and services that accompany you through the various choices and situations that occur in your life, foster richness, and expand your options in life.	<ul style="list-style-type: none"> <li>① Promotion of sustainable consumption</li> <li>② Providing products and services that expand your life choices</li> <li>⑤ Turning customers into fans and building long-term relationships</li> </ul>	<p><b>Purchases</b> : Strengthen purchasing base for sustainable growth, Expansion of purchasing network</p> <p><b>Auction</b> : Aiming to be overwhelmingly No. 1 by strengthening the auction platform</p> <p><b>Retail</b> : Build competitive advantage by leveraging toB's strengths</p> <p><b>Overseas</b> : Expanding the purchase market by taking advantage of cost efficiency, Steady sales growth in the wealthy market</p> <p><b>Domain Expansion</b> : One-stop solution to customer issues and improvement of LTV</p> <p>Further integration of business and sustainability</p>
<b>Global Economic Zone Where Goods and Ideas Circulate</b>	We believe that if people around the world can “focus on what is most important”, both people and the planet will continue to become richer, and this will bring happiness in the world. Valence aims to build and expand a global economic zone where the circulation of real assets and spiritual richness ripple out through coexistence and co-prosperity with the community, based on a marketplace that can be used safely by all.	<ul style="list-style-type: none"> <li>③ Innovative and creative market design</li> <li>⑦ Data privacy and cyber security</li> <li>⑩ Coexistence and co-prosperity with communities</li> <li>⑬ Responsible marketing and consumer awareness</li> </ul>	<p><b>Purchases</b> : Strengthen purchasing base for sustainable growth, Expansion of purchasing network</p> <p><b>Auction</b> : Aiming to be overwhelmingly No. 1 by strengthening the auction platform</p> <p><b>Retail</b> : Build competitive advantage by leveraging toB's strengths</p> <p><b>Overseas</b> : Expanding the purchase market by taking advantage of cost efficiency, Steady sales growth in the wealthy market</p> <p><b>Domain Expansion</b> : One-stop solution to customer issues and improvement of LTV</p> <p>Further integration of business and sustainability</p>
<b>Corporate Culture and Human Resources as the Source of Value Design</b>	The fact that each and every employee pursues their dreams and careers and continues to seek out actions that will expand their potential, is the starting point for Value Design, which allows everyone involved with Valence to focus on what is most important. Valence aims to create a culture where each and every employee can feel that they have a place to belong, and to provide support and encouragement that allows all the employees to be healthy in body and mind, and to be able to demonstrate their individuality and talents.	<ul style="list-style-type: none"> <li>⑧ Occupational health and safety and Employees' Wellbeing</li> <li>⑨ Acquiring, retaining and development human resources</li> <li>⑭ DEIB</li> </ul>	Further integration of business and sustainability
<b>Responsible Business Practice for the Earth and Society</b>	In order for us to design a sustainable cycle over the medium to long term, it is essential that we build a robust governance system and achieve sustainable corporate growth in a rich global environment and society. Valence aims to operate its business based on ethical and fair decisions while sincerely engaging with stakeholders, including the global environment and society.	<ul style="list-style-type: none"> <li>④ Governance, Compliance, Business Ethics</li> <li>⑥ Respect for human rights</li> <li>⑪ Measures against climate change</li> <li>⑫ Stakeholder engagement</li> <li>⑮ Waste management</li> <li>⑯ Water resource management</li> <li>⑰ Biodiversity</li> </ul>	<p><b>Domain Expansion</b> : One-stop solution to customer issues and improvement of LTV</p> <p>Further integration of business and sustainability</p>

# Toward our vision of becoming a “Circular Design Company” in 2030

- In formulating this medium-term management plan, we aim to redefine materialities (important issues) and incorporate them into six basic strategies to increase corporate value.

Key Theme	Materialities
Provide Value that Broadens People's Life Perspectives	<ul style="list-style-type: none"> <li>□ Promotion of sustainable consumption</li> <li>□ Providing products and services that expand your life choices</li> <li>□ Turning customers into fans and building long-term relationships</li> </ul>
Global Economic Zone Where Goods and Ideas Circulate	<ul style="list-style-type: none"> <li>□ Innovative and creative market design</li> <li>□ Data privacy and cyber security</li> <li>□ Coexistence and co-prosperity with communities</li> <li>□ Responsible marketing and consumer awareness</li> </ul>
Corporate Culture and Human Resources as the Source of Value Design	<ul style="list-style-type: none"> <li>□ Occupational health and safety and Employees' Wellbeing</li> <li>□ Acquiring, retaining and development human resources</li> <li>□ DEIB</li> </ul>
Responsible Business Practice for the Earth and Society	<ul style="list-style-type: none"> <li>□ Governance, Compliance, Business Ethics</li> <li>□ Respect for human rights</li> <li>□ Measures against climate change</li> <li>□ Stakeholder engagement</li> <li>□ Waste management</li> <li>□ Water resource management</li> <li>□ Biodiversity</li> </ul>

## Medium-Term Management Plan Basic Strategies

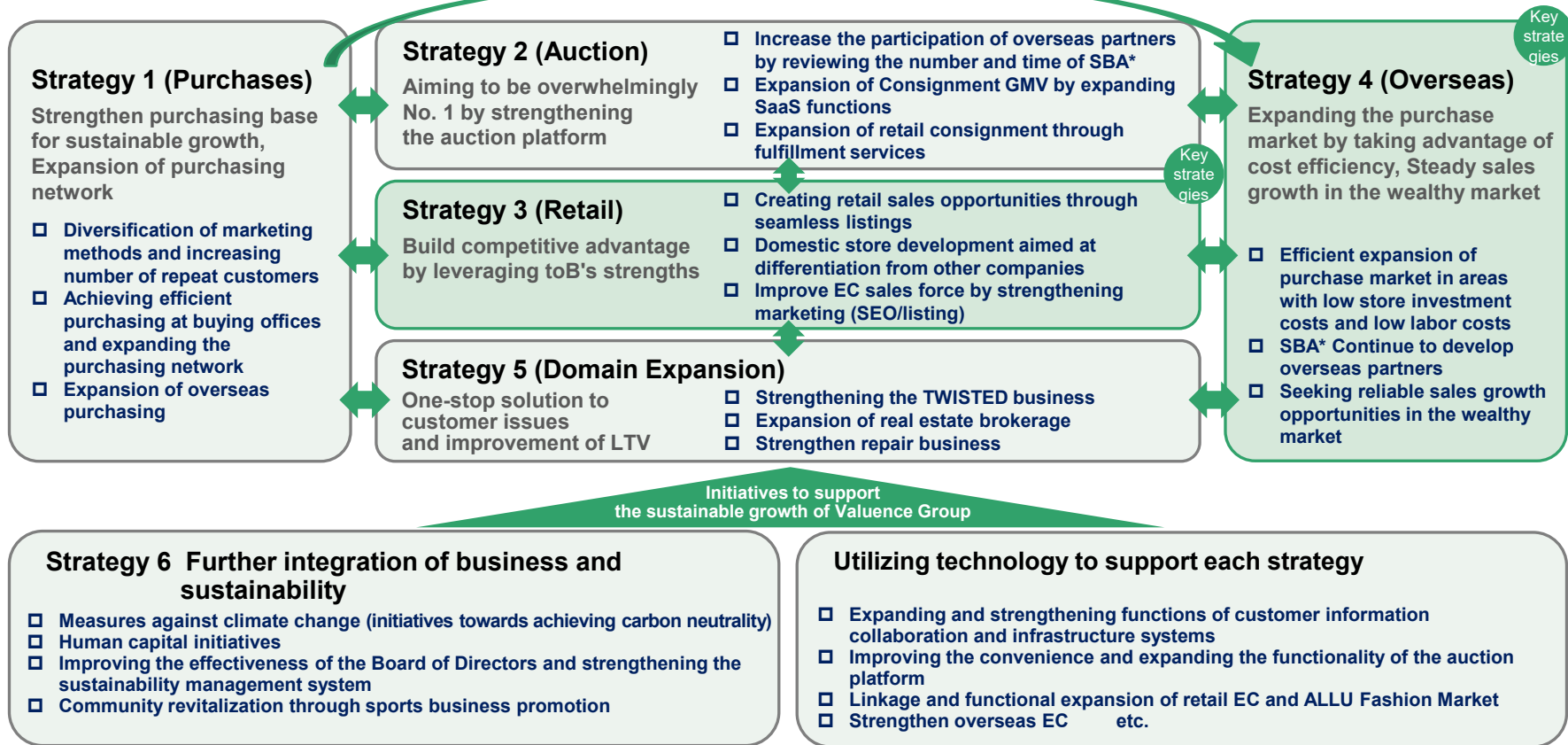
<b>Strategy 1 (Purchases)</b> Strengthen purchasing base for sustainable growth, Expansion of purchasing network	
<b>Strategy 2 (Auction)</b> Aiming to be overwhelmingly No. 1 by strengthening the auction platform	
<b>Strategy 3 (Retail)</b> Build competitive advantage by leveraging toB's strengths	Key strategies
<b>Strategy 4 (Overseas)</b> Expanding the purchase market by taking advantage of cost efficiency, Steady sales growth in the wealthy market	Key strategies
<b>Strategy 5 (Domain Expansion)</b> One-stop solution to customer issues and improvement of LTV	
<b>Strategy 6</b> Further integration of business and sustainability	

Vision  
for 2030

Circular Design Company

Improving corporate value

# Six basic strategies of medium-term management plan





## Basic Strategy 1. Purchases

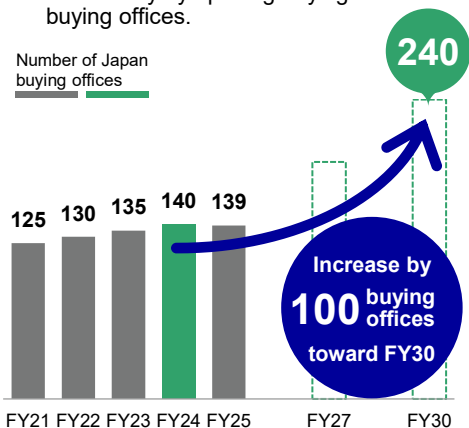
### — Strengthen purchasing base for sustainable growth, Expansion of purchasing network

- Focus on efficient buying office management and measures for repeat customers based on the buying office network expanded through aggressive buying office openings and M&A to date.

### Buying offices opening strategy focused on efficiency

- ✓ For directly managed buying offices, we will focus on efficiency per store by allocating resources according to the fluctuations of buying offices. We will also open buying offices in carefully selected areas.
- ✓ We are considering opening domestic buying offices in the same format as overseas partner buying offices openings and horizontal expansion of the “i’m green” model, and are planning to expand across the country by opening buying offices other than directly managed buying offices.

Number of Japan  
buying offices



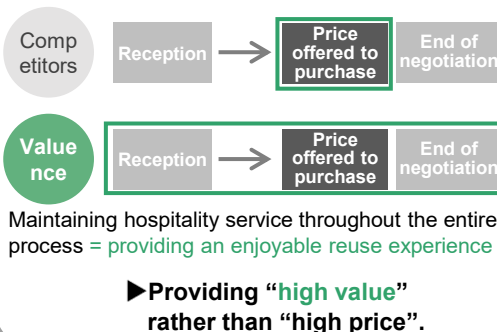
- Opening of directly operated buying offices is approximately 5 per year.
- Considering “i’m green” model and expansion of partner offices in Japan, etc.

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Responsible marketing and consumer awareness

### Attracting customers

- ✓ By strengthening One to One marketing, we will realize the optimal provision of services that capture the latent and apparent needs of each client, leading to the acquisition of repeat customers.
- ✓ In addition to WEB marketing, which had been one of our strengths, it will diversify its methods and efficiently attract customers through optimal resource allocation.
- ✓ While acquiring new customers, we aim to achieve a repeat customer ratio of over 50%.
- ✓ It will also expand customer inflows from repair services and other peripheral services.

### Communication-oriented service



### Sustainable efforts

- ✓ Uses sustainable materials such as scrap wood for its interior, and introduces its initiatives through in-store displays.
- ✓ Calculated Resale Impact and posted it on the Nanboya website.



\* Interior displays at Nanboya Himeji Festa and Nanboya GranduoTachikawa.

## Basic Strategy 1. Purchases

### — Strengthen purchasing base for sustainable growth, Expansion of purchasing network

- Carefully selects areas for directly operated buying office openings by placing greater emphasis on improving efficiency.
- By strengthening the purchasing network other than purchases at buying offices, the company aims to grow domestic purchases in response to intensifying purchase competition.

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships

#### In-home, Delivery, Online

- Strengthen the development of services that are highly convenient for customers.
- A new specialized team has been established for online purchases.

#### The “i'm green” project with Isetan Mitsukoshi Ltd.

- 5 buying offices as of the end of FY25.
- Nationwide expansion while holding events, etc.

#### Customer referrals from other industries (financial institutions, etc.)

#### Other expansion of purchasing

- Expansion through alliances with other industries (examples include the “i'm green” model and the development of partner offices in Japan).
- Utilization of purchasing in line with retail product strategies.
- Consideration of expansion through M&A, etc.

Aim to improve efficiency through optimization of resource allocation.

We can buy from the super-rich and those who do not use our buying offices, who we have not been able to reach.

Covering purchases for sales expansion, including retail.

**KPI : Ratio of purchasing other than from *Nanboya*** \*Including overseas

**FY27 25% over**

**Focusing on measures to expand purchasing without opening new offices**

## Basic Strategy 1. Purchases

### — Strengthen purchasing base for sustainable growth, Expansion of purchasing network

- Aim to grow purchases by developing mainly in Asia/Middle East where store investment costs and labor costs are low, and particularly in regions where GDP is growing at a high rate.
- Focus on attracting customers through WEB marketing also overseas by leveraging the know-how cultivated domestically.

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Responsible marketing and consumer awareness

**188 buying offices**  
across **14 countries worldwide overseas**

Europe  
**2 offices**

Middle East  
**8 offices**

Africa  
**2 offices**

Asia  
**37 offices**

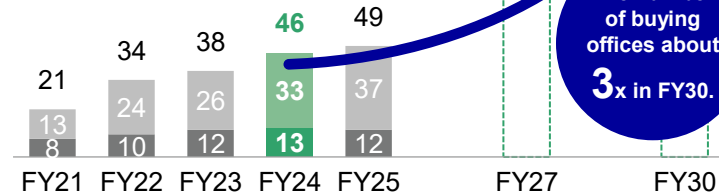
Japan  
**139 offices**

\*As of the End of FY25

- ✓ Through overseas investments to date, completed the opening of directly operated buying offices, which will become the flagship in each region.
- ✓ Based on our experience in opening directly operated offices, focusing on purchasing in Asia, the Middle East, and other regions, rather than Europe and the United States, where investment costs and personnel costs are high.
- ✓ Develop mainly in partner offices.

### Overseas

Partner Offices  
Directly Operated



## Basic Strategy 2. Auction

— Aiming to be overwhelmingly No. 1 by strengthening the auction platform

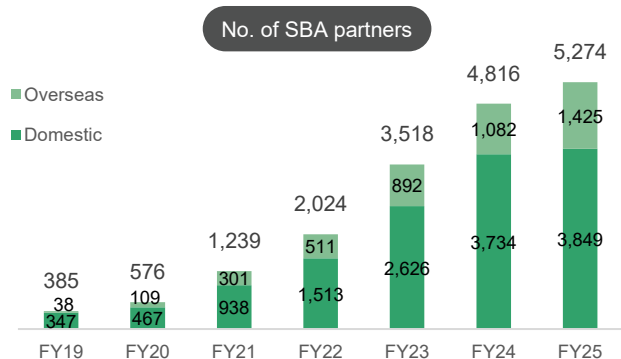
- Continue to expand the functions of auction platform, which is our greatest strength.
- Aim for auctions that are easier to participate in from a global perspective, and focus on expanding consignments as a measure to expand the auction GMV without relying on the amount of our own purchases.

- Promotion of sustainable consumption
- Innovative and creative market design

### Strengthening the toB Platform

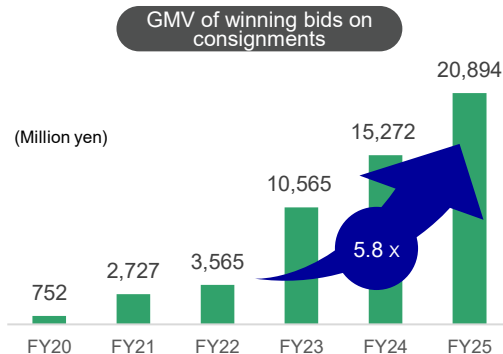
#### STAR BUYERS AUCTION

- ✓ Both domestic and overseas partners expanded favorably.
- ✓ Aim to expand participation of overseas partners by increasing the number of auctions held and devising holding times.
- ✓ As a No.1 platform, expand ancillary services such as repair services to increase added value and differentiate itself from competitors' auctions.



#### Consignments

- ✓ GMV of winning bids on consignments grew steadily, and the consignment ratio of the auction in FY25 was 38.3%.
- ✓ Provision of SaaS functions is contributing to the expansion of consignments GMV, and we continue to focus on acquiring users.
- ✓ With the increase in the allocation of inventory to retail, it is possible to further expand consignment acceptance in auctions.



**KPI :**  
Consignment ratio of the auction

FY27 **40%** over



## Basic Strategy 2. Auction

— Aiming to be overwhelmingly No. 1 by strengthening the auction platform

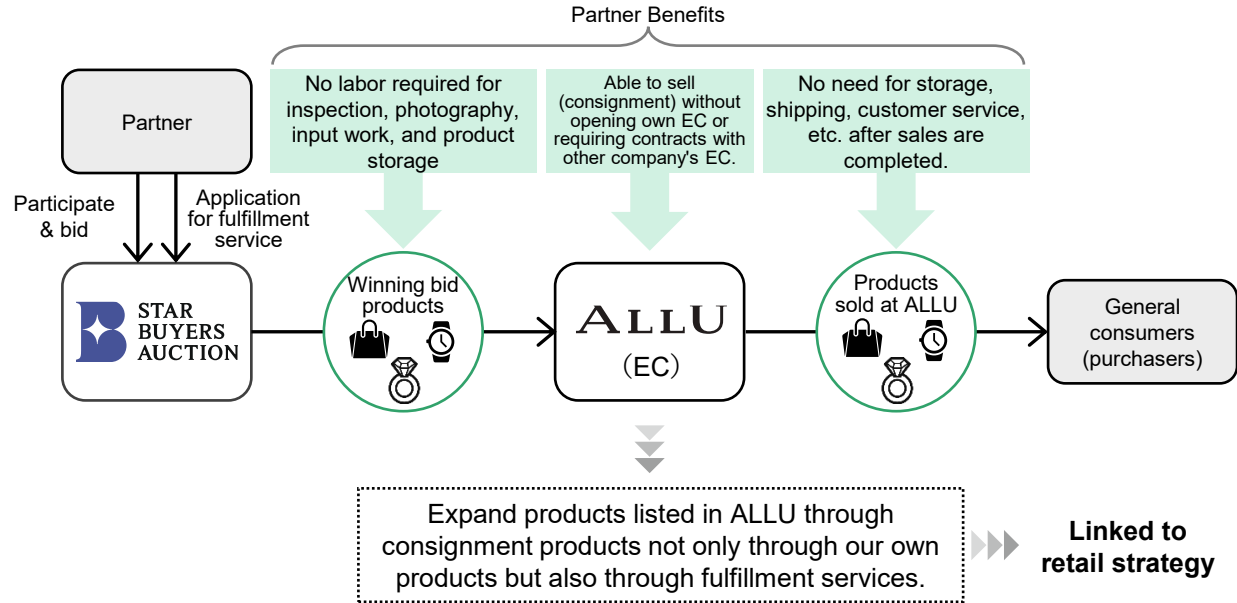
- By providing fulfillment services, aim to realize a one-stop solution from procurement to sales for partner, thereby increasing the added value of the platform and expanding retail consignment.

- Promotion of sustainable consumption
- Innovative and creative market design

### Strengthening the toB Platform

#### Fulfillment service

- ✓ Enhancing the convenience of partners and contributing to the securing of retail products. And increasing the number of EC posted also help boost the value of EC websites.
- ✓ Contribute to improved profitability by expanding commission income.
- ✓ Enhance added value as a platform by also providing post-winning bid retail functions.
- ✓ Products that are not listed on SBA\* can be handled. It is possible to sell at a higher price than other companies' retail sales by providing ancillary services such as our repair service, while reducing the labor involved in partner retail sales.



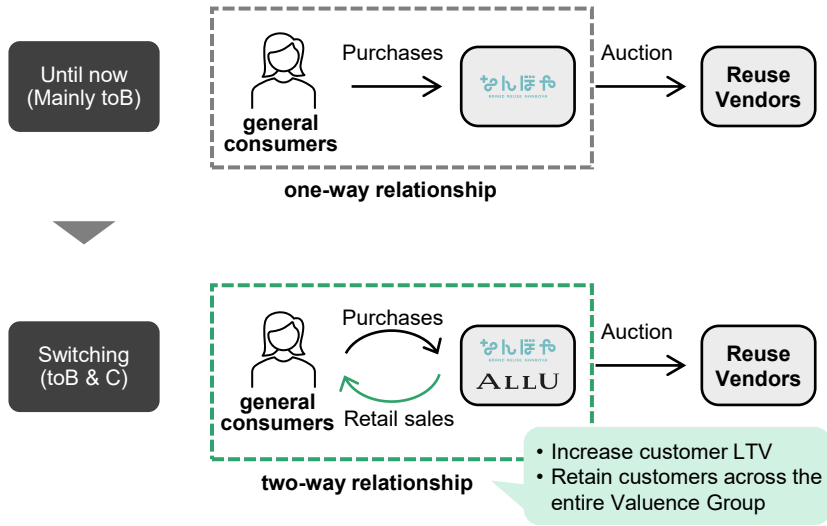
- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Innovative and creative market design

# Basic Strategy 3. Retail

— Build competitive advantage by leveraging toB's strengths

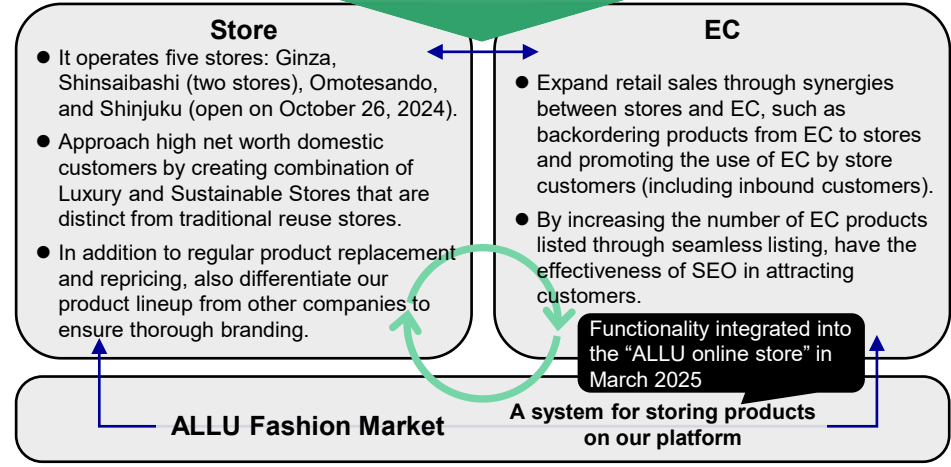
- Expand points of contact with general consumers by strengthening retail sales, and promote the cycle of retail sales and purchases.
- Promote a retail sales expansion strategy that leverages the strengths of toB sales.

Expand contact points with customers, especially the wealthy, and realize a cycle of retail sales ⇄ purchases



**KPI : Sale composition ratio of retail sales**  
**FY27 25% over**

Leveraging its strengths in toB sales, particularly in SBA, it prioritizes supplying products to ALLU, thereby maximizing sales opportunities in retailing without worsening inventory turnover periods (seamless listing).

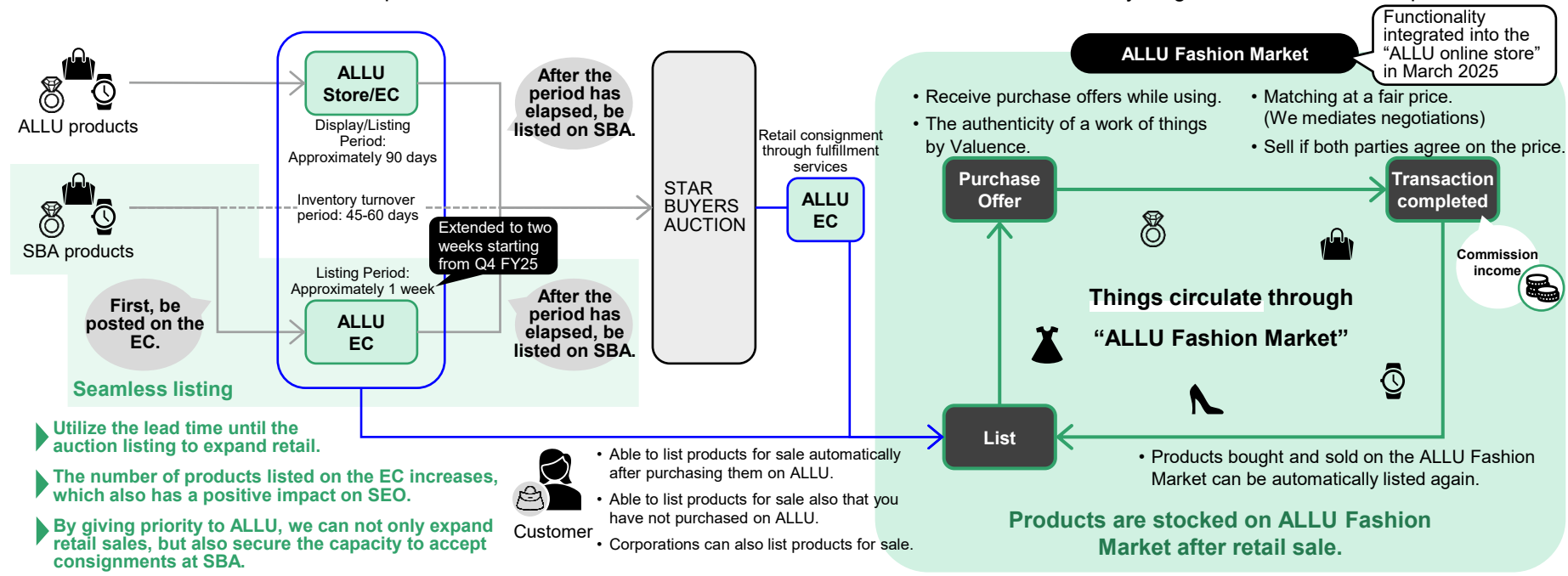


# Basic Strategy 3. Retail

— Build competitive advantage by leveraging toB's strengths

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Innovative and creative market design

- Expand retail sales opportunities through seamless listing without lengthening inventory turnover periods. Aim to improve sales ratio.
- In addition to expanding retail sales, realize a system in which products are stocked on ALLU Fashion Market (now ALLU online store) after sales are made. Furthermore, aim to complete collaboration between ALLU EC and ALLU Fashion Market at an early stage and further circulate products.



- Utilize the lead time until the auction listing to expand retail.
- The number of products listed on the EC increases, which also has a positive impact on SEO.
- By giving priority to ALLU, we can not only expand retail sales, but also secure the capacity to accept consignments at SBA.

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Innovative and creative market design

# Basic Strategy 4. Overseas

- Expanding the purchase market by taking advantage of cost efficiency, Steady sales growth in the wealthy market
- Accelerate buying office openings, centered on partner offices, in Asia and the Middle East, where store investment costs and labor costs are low and GDP growth rates exceed the global average.

**Purchases** Focusing on opening partner stores, we are focusing on Asia and the Middle East.

KPI : Number of buying offices overseas  
FY27 90 / FY30 150

KPI :  
Growth rate of overseas purchases until FY27  
CAGR 25%

- 🚩 Location of base
- Areas with many wealthy people
- Areas of focus for purchases

- ✓ Making steady progress in expanding into areas with large number of wealthy people from around the world.
- ✓ Especially in Asia, where store investment costs and labor costs are low, both directly operated buying offices and partner offices saw strong purchases.
- ✓ From now on, in addition to Asian region, we will also actively expand our business in the Middle East, focusing on partner offices.
- ✓ Focus on SEO to contribute to the expansion of purchasing abroad.

GDP growth rate (YoY)			
	2024	2025 (forecast)	2026 (forecast)
World average	3.3%	3.2%	3.1%
East Asia ↳ Hong Kong, China, South Korea, Taiwan	4.7%	4.3%	4.0%
Southeast Asia ↳ Singapore, Indonesia, Philippines, etc.	4.8%	4.2%	4.3%

Source) Asian Development Bank (ADB) "Asian Development Outlook (ADO) July 2025"  
International Monetary Fund (IMF) "World Economic Outlook (WEO) October 2025"



## Basic Strategy 4. Overseas

— Expanding the purchase market by taking advantage of cost efficiency, Steady sales growth in the wealthy market

- Continue to focus on expanding the number of SBA participating partners, and expand sales for overseas partners in auctions.
- Through cross-border EC development, aim to expand overseas retail sales, including turning inbound customers into repeat customers.

### Sales

- Focus on auction sales in Hong Kong, the United States, and Europe (development of partners, promotion of winning bids, etc.).
- EC sales in this region are also gradually expanding.

### KPI :

Rate of increase in number of overseas partners

**10% over per year**

Location of base

Areas with many wealthy people

Areas of focus for sales

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Innovative and creative market design

- ✓ Continue to focus on attracting overseas partners to participate in auctions.
- ✓ Utilizing cross-border EC, also focusing on retail sales. While utilizing other companies' EC platforms, planning to switch to its own EC in the future.
- ✓ Inbound customers acquired at domestic stores are turned into repeat customers as ALLU customers through the strengthening of overseas EC.

Total number of millionaires in the world in 2024 (Unit: people)

New York	384,500
Bay Area	342,400
Tokyo	292,300
Singapore	242,400
Los Angeles	220,600
London	215,700
Paris	160,100
Hong Kong	154,900
Sydney	152,900
Chicago	127,100
Milan	115,000

Source) Henley & Partners, New World Wealth

# Basic Strategy 5. Domain Expansion

— One-stop solution to customer issues and improvement of LTV

- Continue to focus on expanding handling areas other than brand products such as automobiles and real estate.
- Aiming to expand repair business to promote sustainable consumption.

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Innovative and creative market design
- Coexistence and co-prosperity with communities
- Stakeholder engagement

Sports

Other real assets

Real estate

Automobiles

Repair Business



Price growth rate over the past 10 years\*

- No.1 Rare whiskey (373% ↗)
- No.2 Classic cars (185% ↗)
- No.3 Wine (162% ↗)
- No.4 Watches (147% ↗)
- No.5 Art (91% ↗)

Consistent with our expansion area

\*Data provided by Knight Frank

Expand business by offering emotional richness as a value

- Contributing to corporate branding, recruitment, etc. (non-financial value).

Expanding our business into areas with a high affinity for brand products, etc.

- Improve customers' LTV and promote repeat customers by providing one-stop solutions to real assets-related issues.
- Expand real estate and automotive businesses by sending customers from *Nanboya* and ALLU.
- Expand customer contact points by expanding the scope of handling and contribute to brand reuse, which is the core business.
- In addition to our watch repair services, which feature some of the industry's largest-scale facilities and advanced technologies, we have also launched a repair business for bags. It also aims to lock in customers while promoting sustainable consumption.

## Basic Strategy 5. Domain Expansion

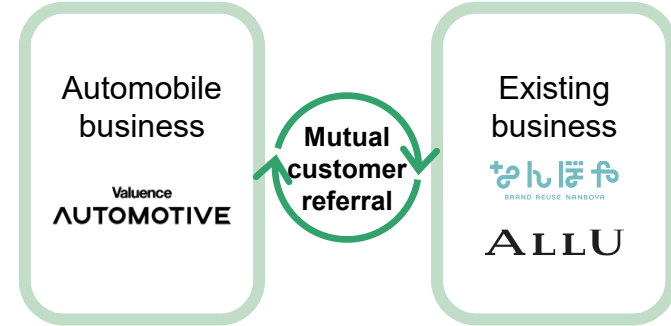
### — One-stop solution to customer issues and improvement of LTV

- In the automobile business, we have launched the “Valuence AUTOMOTIVE” service brand and will be engaged in the purchase and sale of new and used cars in Japan and overseas.
- In particular, we will strengthen our efforts in the “TWISTED” business to realize a circular economy in the automotive field.

- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Innovative and creative market design

### Achieving circular economy in the automotive field

- ✓ Aiming to extend the lifespan of vehicles through maintenance and contribute to the realization of a circular economy.
- ✓ While continuing to purchase and sell through mutual customer referrals with *Nanboya*, ALLU, etc., we will also focus on leveraging our technical capabilities to increase orders for maintenance and expand the TWISTED business.



**In addition to promoting sustainability, we plan to create synergies with existing businesses**

#### < TWISTED >

TWISTED is a uniquely restored and customized DEFENDER vehicle from JAGUAR LAND ROVER LIMITED. In Japan, Valuence Japan Inc. exclusively sells “TWISTED”.



## Basic Strategy 6. Further integration of business and sustainability

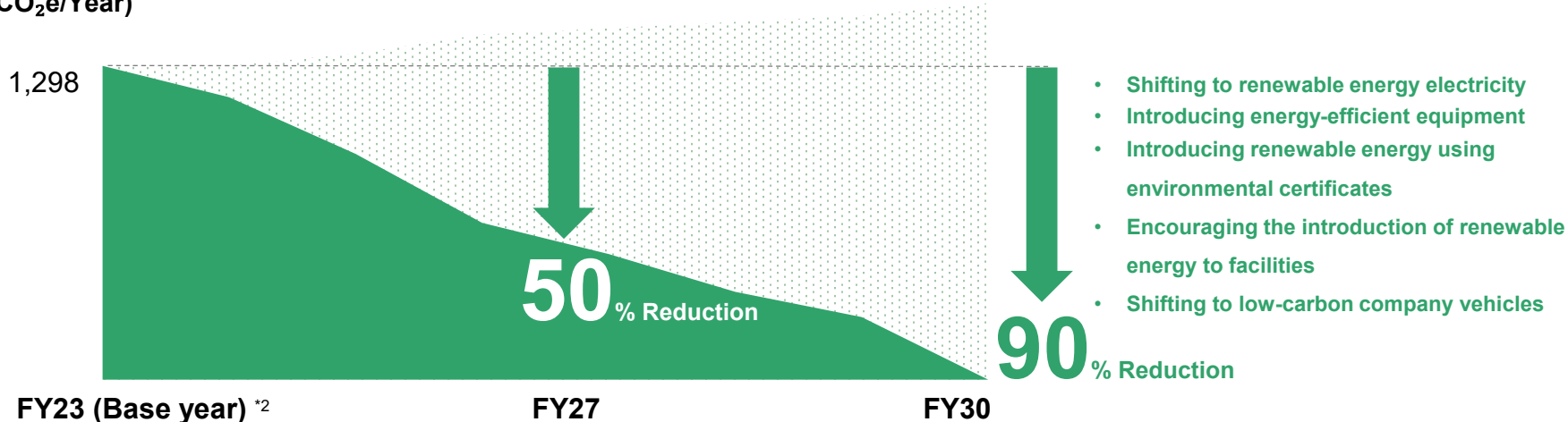
□ Measures against climate change

### — Measures against climate change (initiatives towards achieving carbon neutrality)

- New reduction targets set for Scope 1 and Scope 2 to achieve carbon neutrality in FY30<sup>\*1</sup>
  - Reduce Scope 1 and Scope 2 emissions by 50% by FY27 and by 90% by FY30
  - Ratio of renewable energy introduction will be 50% by FY27 and 100% by FY30

Scope1, 2  
(t-CO<sub>2</sub>e/Year)

■ Target Emission    ▨ Emission with no-activity



<sup>\*1</sup> Regarding Scope 3, we plan to develop a roadmap to achieve the target after refining calculations and considering specific measures to reduce emissions.

<sup>\*2</sup> FY23 has been set as a new base year, expanding the scope of calculation to include group consolidation including overseas subsidiaries.

<sup>\*3</sup> It is assumed that the remaining emissions even after reduction efforts will be offset in a manner compliant with SBT Initiative.

# Basic Strategy 6. Further integration of business and sustainability

## — Human capital initiatives

- With “Corporate Culture and Human Resources as the Source of Value Design” as our priority theme, we aim to achieve sustainable growth and improve corporate value by increasing employee satisfaction and productivity and creating an inclusive work environment that emphasizes diversity.

### Human resources management policy

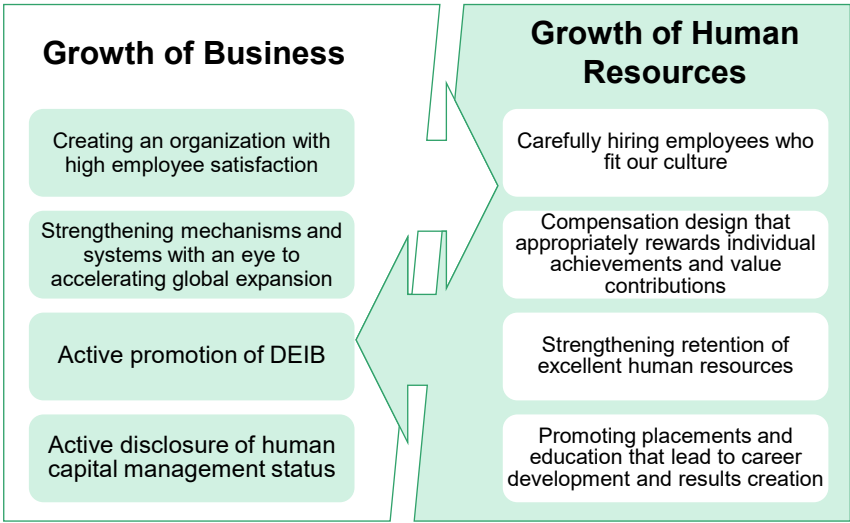
Based on the purpose “Circular Design for the Earth and Us” and the mission “To Encourage More People to Focus on What is Most Important in Their Lives” we promote human capital management and aim to achieve both business growth and human resource growth.

Point of view	Human resources management policy
Business growth	Take a bird's-eye view of things from the perspective of improving corporate value over the medium to long term and introduce necessary personnel measures.
Securing human resources	Carefully select, hire and retain human resources who can sympathize with our culture, regardless of nationality, gender, age, etc.
Arrangement	Provide an environment where all employees can try what they like and what they are good at of their own free will.
Treatment	Fair and balanced evaluation and treatment of contributions and achievements that contribute to improving corporate value.
Nurturing	Maximize the potential of diverse individuals and proactively provide opportunities that lead to personal growth and, ultimately, to the growth of us.
Organizational culture	We will ensure human relationships based on compassion and psychological safety, and provide an environment where all employees can work in their own way.

- ❑ Occupational health and safety and Employees' Wellbeing
- ❑ Acquiring, retaining and development human resources
- ❑ DEIB

### Organizational / human resources strategy

We create a cycle of business growth and human resources growth, formulate strategies that can achieve sustainable growth, and aim to improve corporate value.















## Basic Strategy 6. Further integration of business and sustainability

□ Governance, Compliance, Business Ethics

— Improving the effectiveness of the Board of Directors and strengthening the sustainability management system

- The half of executives are outside directors to strengthen governance.

### Outside Directors

											
	Name	Shinsuke Sakimoto	Susumu Muguruma	Shinichiro Sato	Mitsutoshi Tomita	Kenta Takami	Kenji Fuma	Ibun Hirahara	Masahide Kamachi	Takashi Goto	Mina Kobayashi
	Title	Representative Director	Director	Director	Director	Full-time Audit and Supervisory Committee	Director	Director	Audit and Supervisory Committee	Audit and Supervisory Committee	Audit and Supervisory Committee
Attribute	Internal/External	Internal	Internal	Internal	Internal	Internal	External	External	External	External	External
	Independence							Independent	Independent	Independent	Independent
	Gender	Male	Male	Male	Male	Male	Male	Female	Male	Male	Female
Experience, knowledge, expertise, etc.	Corporate management	◆	◆								
	Finance, accounting			◆		◆			◆		
	Legal affairs, risk management			◆		◆				◆	◆
	Personnel Affairs	◆						◆			
	Global Business		◆				◆	◆			◆
	Sustainability	◆		◆			◆	◆			◆
	Technology				◆						
	Marketing	◆			◆						

## Basic Strategy 6. Further integration of business and sustainability

### — Community revitalization through sports business promotion

- Improving corporate value by creating a new circular economy that connects things and thoughts.

#### HATTRICK

- Utilizing the know-how cultivated through toB auctions, we contribute to the creation of revenue sources and fan growth for athletes.
- Also considering new value creation initiatives such as upcycling.

<https://auction.hattrick.world/?locale=en>



#### Valence INFINITIES

- Aiming to improve corporate recognition through participation in the D.LEAGUE.
- Contributing to the spread of dance culture and player development, such as by holding academies and forming youth teams.
- HIRO10 and other top players join. Aiming for the championship in the 25-26 SEASON after placing 3rd in the 24-25 SEASON.



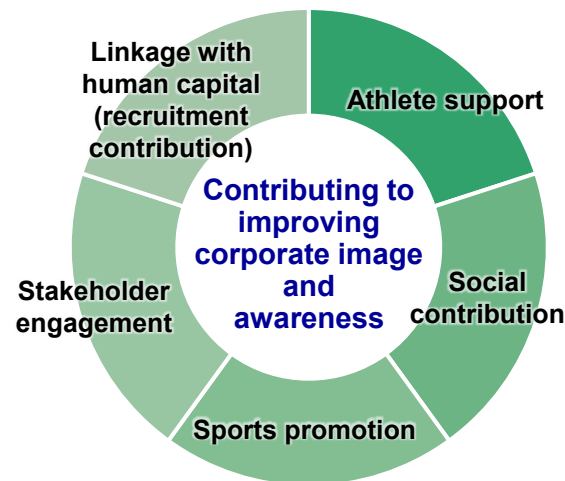
#### Nankatsu SC

- Contributing to sports promotion and regional revitalization.
- Plan to improve corporate recognition by leveraging character popularity.
- By combining the characters of "Captain Tsubasa", which is loved around the world, with the strengths of Valence's overseas expansion, we are actively aiming for business growth by leveraging the resources of both companies.



- Promotion of sustainable consumption
- Providing products and services that expand your life choices
- Turning customers into fans and building long-term relationships
- Coexistence and co-prosperity with communities
- Acquiring, retaining and development human resources
- Stakeholder engagement

### Promoting sports business as a non-financial value initiative



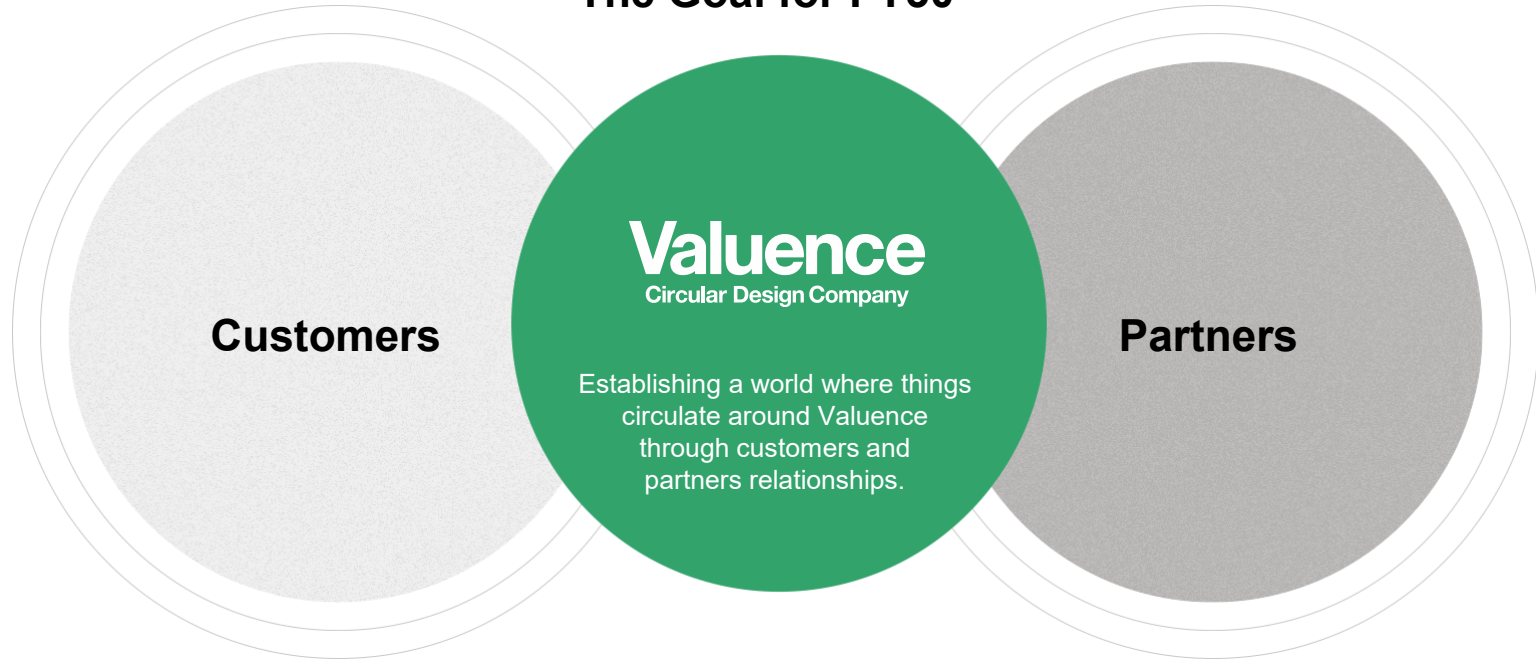
# Indicators and targets based on materialities

Key Theme	Materialities	KPI	FY27 Targets	FY30 Targets
Provide Value that Broadens People's Life Perspectives	<ul style="list-style-type: none"> <li>□ Promotion of sustainable consumption</li> <li>□ Providing products and services that expand your life choices</li> <li>□ Turning customers into fans and building long-term relationships</li> </ul>	<ul style="list-style-type: none"> <li>Ratio of purchases (inc. overseas) other than from <i>Nanboya</i></li> <li>Ratio of repeat customers<sup>*1</sup></li> <li>Number of repair services provided</li> </ul>	<ul style="list-style-type: none"> <li>25% or more</li> <li>50% or more</li> <li>More than 50,000</li> </ul>	<ul style="list-style-type: none"> <li>↑</li> <li>↑</li> <li>↑</li> </ul>
Global Economic Zone Where Goods and Ideas Circulate	<ul style="list-style-type: none"> <li>□ Innovative and creative market design</li> <li>□ Data privacy and cyber security</li> <li>□ Coexistence and co-prosperity with communities</li> <li>□ Responsible marketing and consumer awareness</li> </ul>	<ul style="list-style-type: none"> <li>Consignment ratio of the auction</li> <li>Sales composition ratio of retail sales</li> <li>Growth rate of overseas purchases</li> </ul>	<ul style="list-style-type: none"> <li>40% or more</li> <li>25% or more</li> <li>CAGR 25% or more</li> </ul>	<ul style="list-style-type: none"> <li>↑</li> <li>↑</li> <li>↑</li> </ul>
Corporate Culture and Human Resources as the Source of Value Design	<ul style="list-style-type: none"> <li>□ Occupational health and safety and Employees' Wellbeing</li> <li>□ Acquiring, retaining and development human resources</li> <li>□ DEIB</li> </ul>	<ul style="list-style-type: none"> <li>Employee engagement score</li> <li>DEIB : Proportion of Women in director post</li> <li>DEIB : Proportion of Women in management post</li> <li>DEIB : Proportion of Men that childcare leave taken</li> <li>DEIB : Gender pay gap</li> </ul>	<ul style="list-style-type: none"> <li>4.0</li> <li>—</li> <li>25%</li> <li>80%</li> <li>80%</li> </ul>	<ul style="list-style-type: none"> <li>4.2</li> <li>30%</li> <li>30%</li> <li>100%</li> <li>85%</li> </ul>
Responsible Business Practice for the Earth and Society	<ul style="list-style-type: none"> <li>□ Governance, Compliance, Business Ethics</li> <li>□ Respect for human rights</li> <li>□ Measures against climate change</li> <li>□ Stakeholder engagement</li> <li>□ Waste management</li> <li>□ Water resource management</li> <li>□ Biodiversity</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Governance Code</li> <li>*TSE Prime Market Criteria</li> <li>Ratio of renewable energy introduction</li> <li>GHG emissions reduction ratio (Scope 1, 2)</li> <li>GHG emissions reduction ratio (Scope 1, 2, 3)</li> </ul>	<ul style="list-style-type: none"> <li>—</li> <li>50%</li> <li>50%</li> <li>—</li> </ul>	<ul style="list-style-type: none"> <li>Comply all items</li> <li>100%</li> <li>90%</li> <li>Carbon Neutral</li> </ul>

\*1 Ratio of repeat customers = Number of Unique Users who completed purchases after their second visit to the store / Number of unique users who completed purchases

\*2 For other KPIs, please refer to our corporate site (<https://www.valuence.inc/en/sustainability/>)

## Circular Design Company The Goal for FY30



Creating new earning opportunities by offering a broad range of choices and promoting circular use of the things not only owned by us but also owned by customers and partners.



The background image shows a modern, minimalist interior space. In the foreground, there are several dark wooden tables and chairs arranged in a meeting or dining area. The walls are made of large, textured panels, possibly stone or concrete, with a horizontal band of light-colored material. A glass partition is visible on the right side. The lighting is soft and even, creating a clean and professional atmosphere.

# Progress of Business Plan and FY25 Performance



## Financial Results for FY25

- We achieved a return to profitability by maintaining a sourcing strategy focused on gross profit margin, strengthening retail sales capabilities, and implementing structural reforms through efficiency-oriented business operations.
- Meanwhile, in the Q4 FY25, we also undertook initiatives intended to support performance growth in FY26, including securing certain inventories in advance and accelerating investments that had originally been planned for FY26.

(Million yen)	FY24	FY25	YoY Percentage	FY25 (Initial Plan)	Achievement Rate	FY25 (Revised Plan)	Achievement Rate
<b>Net sales</b>	81,468	84,841	+4.1%	84,000	+1.0%	84,200	+0.8%
<b>Cost of sales</b>	61,944	63,532	+2.6%	62,400	+1.8%	62,700	+1.3%
<b>Gross profit</b>	19,523	21,308	+9.1%	21,600	(1.3%)	21,500	(0.9%)
<b>Gross profit margin</b>	24.0%	25.1%	+1.2pts	25.7%	(0.6pts)	25.5%	(0.4pts)
<b>SG&amp;A expenses</b>	19,950	19,854	(0.5%)	21,000	(5.5%)	20,200	(1.7%)
<b>Operating profit (loss)</b>	(426)	1,453	-	600	+142.3%	1,300	+11.8%
<b>Operating profit margin</b>	-	1.7%	-	0.7%	+1.0pts	1.5%	(0.2pts)
<b>Ordinary profit (loss)</b>	(764)	1,315	-	430	+205.9%	1,150	+14.4%
<b>Ordinary profit margin</b>	-	1.6%	-	0.5%	+1.0pts	1.4%	+0.2pts
<b>Profit (loss) attributable to owners of parent</b>	(1,709)	681	-	50	13.6x	400	+70.5%

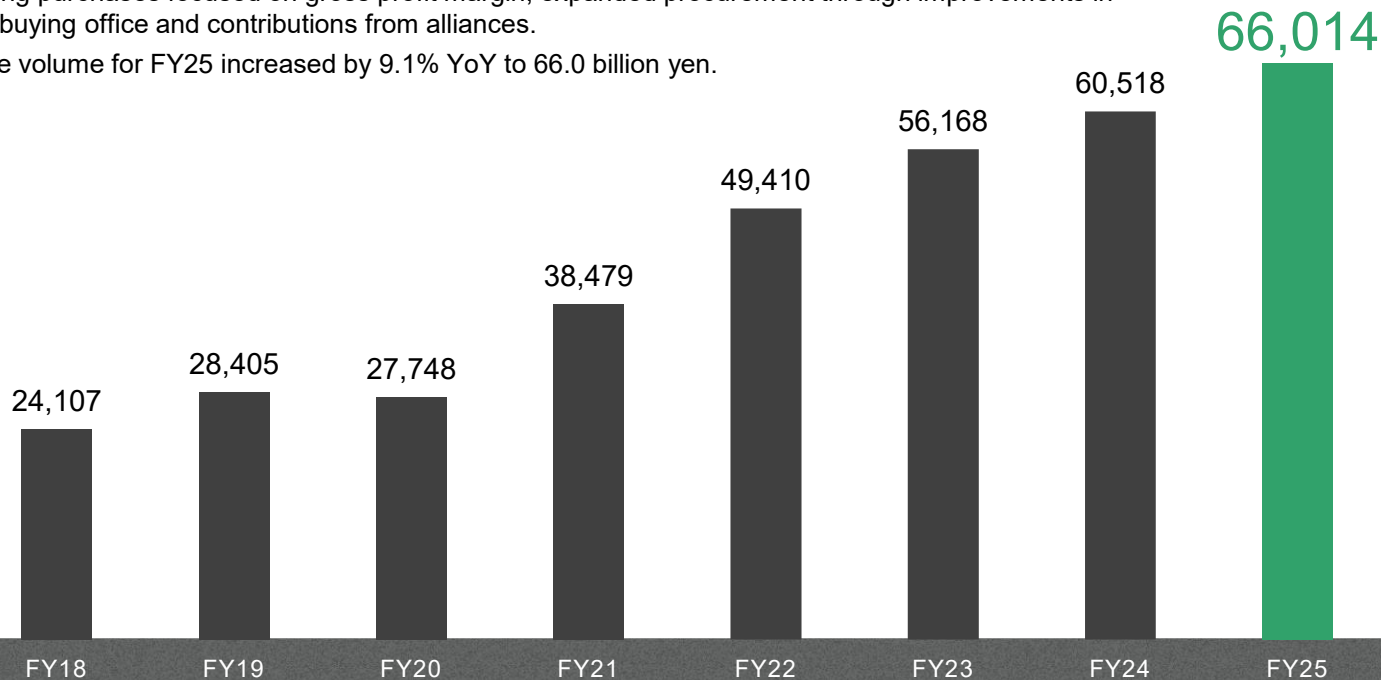
\* All amounts are rounded down to the nearest million yen; all percentages are round off to one decimal place.

## Purchases and Buying Offices

- While continuing purchases focused on gross profit margin, expanded procurement through improvements in efficiency per buying office and contributions from alliances.
- Total purchase volume for FY25 increased by 9.1% YoY to 66.0 billion yen.

(Million yen)

Purchases\*<sup>1</sup>

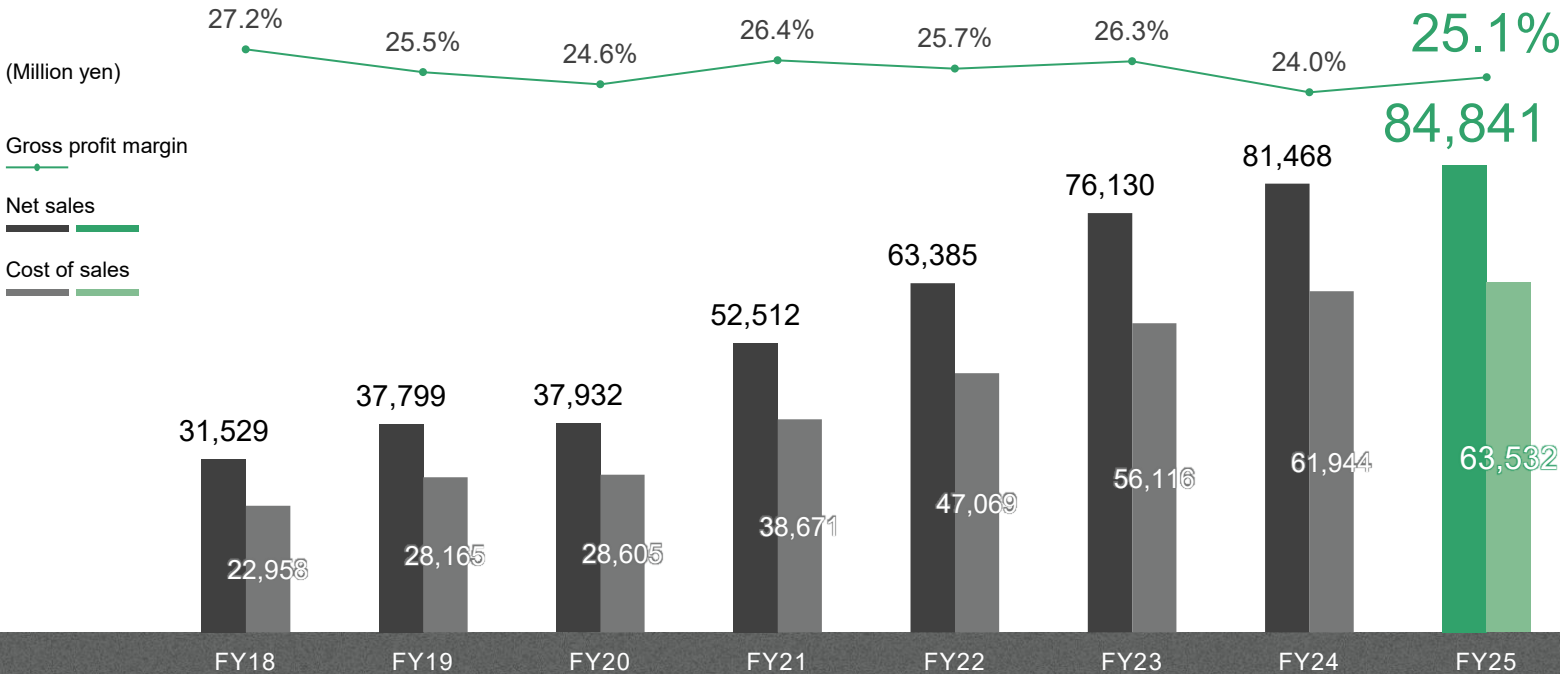


Buying  
Offices\*<sup>2</sup>

Fiscal Year	Buying Offices
FY18	63 (—)
FY19	75 (1)
FY20	86 (2)
FY21	146 (21)
FY22	164 (34)
FY23	173 (38)
FY24	186 (46)
FY25	188 (49)

# Net Sales and Gross Profit Margin

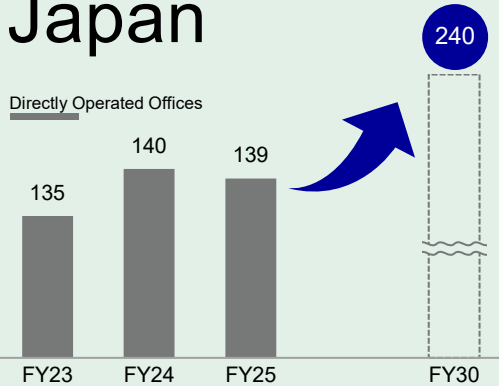
- By continuing a purchasing approach focused on gross profit margin and increasing the proportion of retail sales, the gross profit margin improved by 1.2 points YoY to 25.1%.
- In Q4 FY25, taking into account market conditions, we also secured certain inventories in preparation for FY26.



## Buying office expansion

- Domestically, we shifted to a buying office-opening strategy focused on efficiency per buying office and selective regional expansion. We reviewed buying office-opening criteria and proceeded with buying office openings and closures accordingly, resulting in one fewer buying office than at the end of the previous fiscal year. In FY26, we plan to open approximately 10 buying offices, with four openings already confirmed in the first half of FY26.
- Overseas, we continued to implement a scrap-and-build approach, focusing on partner buying office expansion, particularly in Southeast Asia. In FY26, we plan to open more than 10 new buying offices, mainly partner buying offices in the Middle East and Asia.

### Japan



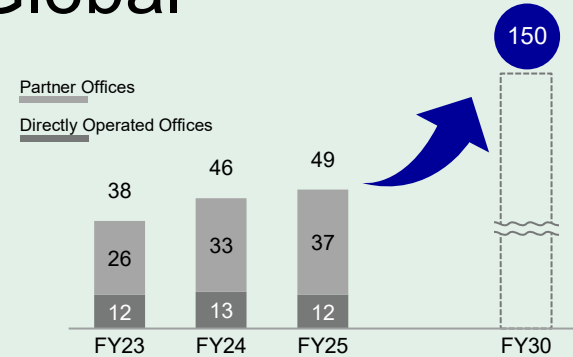
- Opening of directly operated buying offices is approximately 5 each year.
- Expanding buying offices through other approaches.
- In FY26, plans to open just under 10 directly operated offices.

#### <Launch of the employee independence program and partner program>

Under which small existing or new buying offices in Japan that do not meet our internal buying office-opening criteria will be transferred to motivated employees or partners. These individuals will operate the buying offices independently outside the company, while we retain the brand and business relationship.

- ✓ Utilization of buying offices that do not meet our buying office-opening or maintenance criteria to enhance brand recognition of *Nanboya* and generate additional profit sources.
- ✓ Leveraging external resources to improve operational efficiency.
- ✓ Preventing the outflow of talented employees by providing ownership opportunities.

### Global

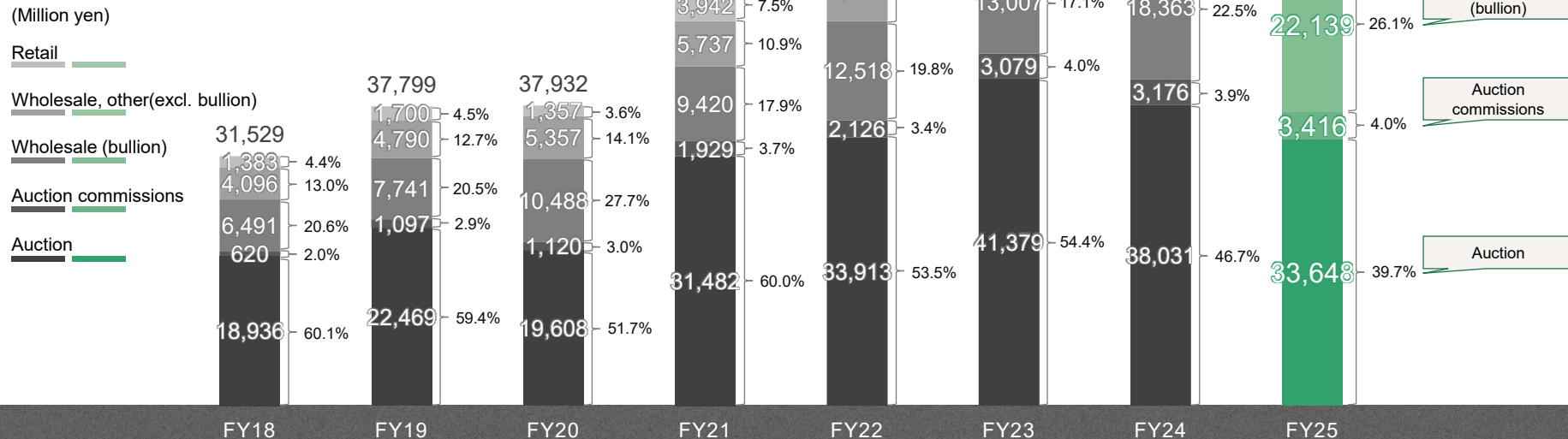


- Focusing mainly on partner buying offices in Southeast Asia and the Middle East.

- In FY26, plans to open over 10 buying offices, primarily partner offices.

## Net Sales by Channel (toB, toC)

- Retail sales continued to grow steadily, driven in part by the contribution of seamless listing, with the retail sales ratio rising to 20.6%.
- While the auction sales declined due to allocating inventory to retail, auction commissions revenue increased by 7.5% YoY to 3.4 billion yen, supported by growth in consignment volume and increases in membership and participation fees.
- Driven by favorable market conditions and contributions from alliances, wholesale (bullion) sales increased by 20.6% YoY to 22.1 billion yen.





# GMV Trends

- Retail sales increased due to new store openings and the expansion of seamless listing. Meanwhile, although GMV from our own auctions (product sales) declined as a result of proactively allocating products to retail, strong consignment volume helped maintain the attractiveness of the platform. The consignment ratio rose to 38.3%.
- GMV exceeded 100 billion yen, reaching a record high.

(Million yen)

Wholesale and Retail

Auction (merchandise sale)

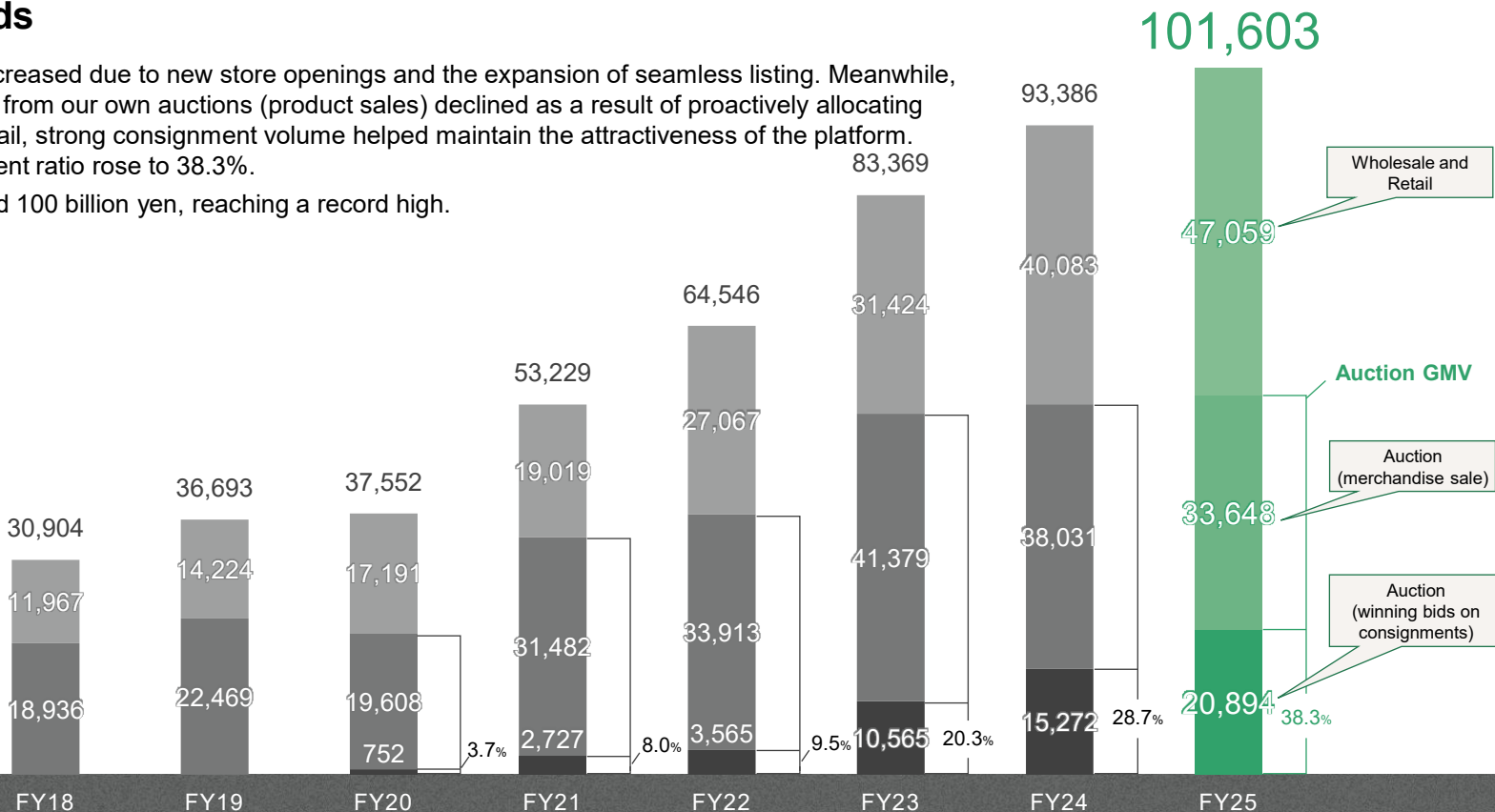
Auction (winning bids on consignments)

Consignment ratio of the auction

Consignment ratio of the auction

Auction (winning bids on consignments)

Auction (merchandise sale) + Auction (winning bids on consignments)



# Business Strategy and KPIs

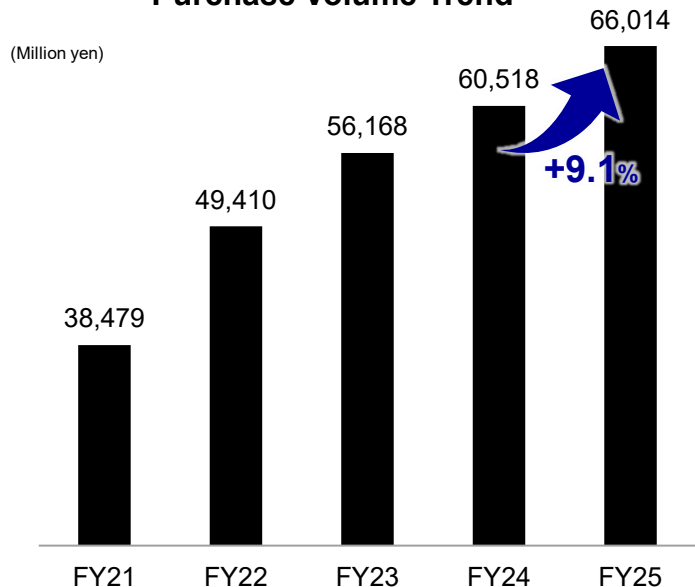
Key theme / Materialities	Key strategies of medium-term management plan	KPI	FY25 Results	FY27 Targets
<b>Provide Value that Broadens People's Life Perspectives</b> <ul style="list-style-type: none"> <li>Promotion of sustainable consumption</li> <li>Providing products and services that expand your life choices</li> <li>Turning customers into fans and building long-term relationships</li> </ul>	<b>Purchases</b> Strengthen purchasing base for sustainable growth, expansion of purchasing network <ul style="list-style-type: none"> <li>Diversification of marketing methods and increasing number of repeat customers</li> <li>Achieving efficient purchasing at buying offices and expanding the purchasing network</li> <li>Expansion of overseas purchasing</li> </ul>	Ratio of purchases (inc. overseas) other than from Nanboya	18.4%	25% or more
	<b>Auction</b> Aiming to be overwhelmingly No.1 by strengthening the auction platform <ul style="list-style-type: none"> <li>Increase the participation of overseas partners by reviewing the number and time of SBA</li> <li>Expansion of Consignment GMV by expanding SaaS functions</li> <li>Expansion of retail consignment through fulfillment services</li> </ul>	Ratio of repeat customers*	49.3%	50% or more
	<b>Retail</b> Build competitive advantage by leveraging toB's strengths <ul style="list-style-type: none"> <li>Creating retail sales opportunities through seamless listings</li> <li>Domestic store development aimed at differentiation from other companies</li> <li>Improve EC sales force by strengthening marketing (SEO/listing)</li> </ul>	Number of repair services provided	About 45,000	More than 50,000
<b>Global Economic Zone Where Goods and Ideas Circulate</b> <ul style="list-style-type: none"> <li>Innovative and creative market design</li> <li>Data privacy and cyber security</li> <li>Coexistence and co-prosperity with communities</li> <li>Responsible marketing and consumer awareness</li> </ul>	<b>Overseas</b> Expanding the purchase market by taking advantage of cost efficiency, Steady sales growth in the wealthy market <ul style="list-style-type: none"> <li>Efficient expansion of purchase market in areas with low store investment costs and low labor costs</li> <li>SBA Continue to develop overseas partners</li> <li>Seeking reliable sales growth opportunities in the wealthy market</li> </ul>	Consignment ratio of the auction	38.3%	40% or more
	<b>Domain Expansion</b> One-stop solution to customer issues and improvement of LTV <ul style="list-style-type: none"> <li>Strengthening the TWISTED business</li> <li>Expansion of real estate brokerage</li> <li>Strengthen repair business</li> </ul>	Sales composition ratio of retail sales	20.6%	25% or more
		Growth rate of overseas purchases	—	CAGR 25% or more
		Rate of increase in number of overseas partners	31.7%	10% over per year

\* Ratio of repeat customers = Number of Unique Users who completed purchases after their second visit to the store / Number of unique users who completed purchases

# Purchases Strategy

- In FY25, we completed most of the buying office openings and closures based on revised buying office-opening criteria. Going forward, we will accelerate new buying office openings while continuing to focus on efficient buying office operations and initiatives to increase repeat customers, maintaining an emphasis on profitability.
- We aim for sustainable purchase volume growth across the Group by strengthening purchase networks beyond buying offices.

## Purchase Volume Trend



We will continue our gross profit margin-focused purchasing policy, and in addition to buying office expansion, we will place greater emphasis on expanding non-buying office purchases through alliances and other channels.

Purchase  
Volume Growth  
Target

FY26 ~10% YOY

- ✓ We will maintain our **efficiency-focused approach** to new buying office openings.
- ✓ We aim for **over 20% purchase volume growth** in channels other than *Nanboya*, including overseas.
- ✓ Continue to focus on purchase through alliances.

## Alliance-Based Purchases

- ✓ Through partnerships with financial institutions and other industries, we can purchase items from customers beyond our direct reach.
- ✓ Beginning in September 2025, we will launch a new partnership with Sumitomo Mitsui Trust Bank, Limited and continue to expand the number of alliance partners.

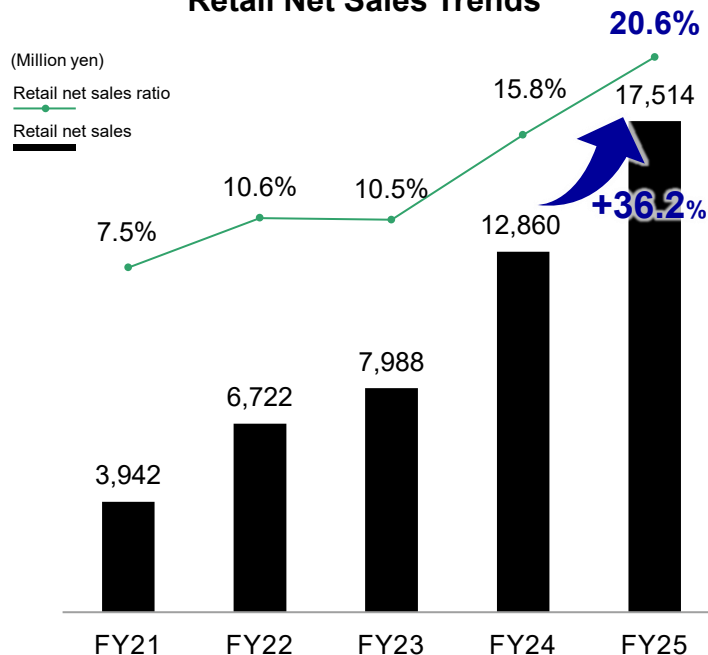
Number of alliance  
partners

over 60 companies

# Retail Strategy

- We will continue to promote our retail expansion strategy by leveraging our strengths in B2B sales.
- At the store level, we plan to increase domestic customer net sales, while also expanding overseas customer net sales through the launch of cross-border e-commerce.

## Retail Net Sales Trends



## Focus on Global Retail Expansion through the Launch of Cross-Border E-Commerce

Retail Net  
Sales Ratio  
Target

FY26 about **22%**

- ✓ We will **maintain our five-store structure in Japan** without opening new stores, aiming to increase domestic customer net sales through one-to-one marketing initiatives.
- ✓ Cross-border e-commerce launched in November 2025. We plan to capture overseas customers by leveraging **referrals from our overseas offices and retaining inbound customers**.
- ✓ **Through seamless listings and consignment listings from SBA partners**, we aim to enhance the value of the ALLU online store and further expand merchandise handling.

### Launching cross-border e-commerce

- ✓ With increasing net sales from overseas e-commerce platforms such as eBay, we will launch our own e-commerce platform to improve operational efficiency and enhance profitability, while also aiming to further expand brand recognition and net sales growth.
- ✓ We will also strengthen the platform's role as a sales channel for small-scale businesses and for sellers not participating in SBA, thereby expanding our customer base and ecosystem.

### Global Accessibility and Regional Sales Focus

- USA
- France
- UAE
- Hong Kong
- Singapore

cross-border e-commerce

Sale of Company-Owned Inventory

Consignment sales

ALLU

Partners

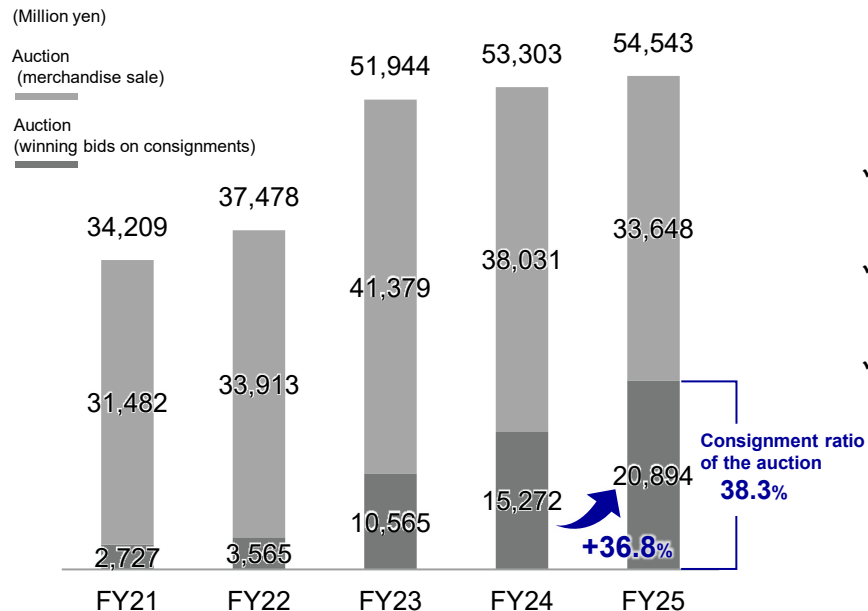


overseas customers

# Auction Strategy

- We will continue to strengthen and expand the functionality of SBA, which represents our greatest competitive advantage.

## Auction GMV Trends

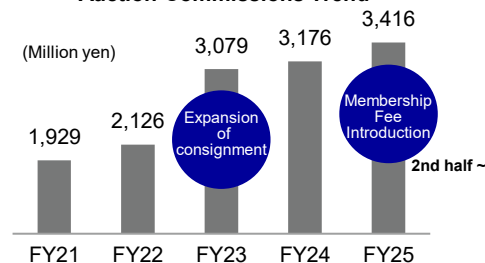


**Continue to focus on expanding consignment sales while balancing inventory supply with the retail business, to further enhance the appeal of our auction platform.**

**Consignment ratio of the auction Target** **FY26 40% or more**

- ✓ Consignments continue to expand steadily, and we aim to further enhance the appeal of our auction platform by continuing to **increase total auction volume**.
- ✓ We are also working to improve partner convenience through the introduction of new payment methods and other services that support better cash flow management for partners, while driving further growth in winning bids.
- ✓ In addition to expanding consignments, we are **increasing commission revenue** through the introduction of auction membership and participation fees. Membership fee collection from overseas partners is scheduled to begin in March 2026.

## Auction Commissions Trend





# New Business Strategy

- We continue to focus on expanding into new business domains beyond branded items, including automobiles and real estate.
- Leveraging our expertise in watch repair, we are broadening our range of services and product categories, while expanding the repair business through synergies with SBA and ALLU.

## Repair

- ✓ In addition to watch repair, we launched bag repair services in FY24.
- ✓ We have a dedicated repair team of approximately 50 specialists, providing high-precision, high-quality repair services for both B2B and B2C clients, contributing to sales at SBA and ALLU.
- ✓ The number of repair cases reached approximately 45,000 in FY25, representing a 12% YoY increase, demonstrating continued business expansion.



## Real Estate

- ✓ By providing one-stop services for real asset transactions, we aim to enhance customer lifetime value.
- ✓ The real estate brokerage business turned profitable.
- ✓ To meet the immediate cash needs of customers visiting *Nanboya*, we have partially launched purchase and resale services.



## Automobile

- ✓ In September 2025, we will open a certified maintenance facility with an attached showroom in Yokohama City, Kanagawa Prefecture.
- ✓ The showroom will be the only location in Japan to exhibit an actual "TWISTED" vehicle, offering visitors a unique opportunity to view the vehicles and maintenance work up close.
- ✓ As a certified maintenance facility that meets the national standards for equipment, personnel, and technical capabilities, we will significantly expand our maintenance and service capabilities for supercars and other vehicles requiring advanced expertise. The number of vehicle lifts will increase from three to seven, nearly doubling our workspace, allowing us to enhance maintenance capacity and further expand our automobile business.



### < TWISTED >

TWISTED is a uniquely restored and customized DEFENDER vehicle from JAGUAR LAND ROVER LIMITED. In Japan, Valuence Japan Inc. exclusively sells "TWISTED."

# Sustainability and KPI

Key theme / Materialities	Key strategies of medium-term management plan	KPI	FY25 Results	FY27 Targets	FY30 Targets
<b>Corporate Culture and Human Resources as the Source of Value Design</b> <ul style="list-style-type: none"> <li>Occupational health and safety and Employees' Wellbeing</li> <li>Acquiring, retaining and development human resources</li> <li>DEIB</li> </ul>	<b>Sustainability</b> <p>Further integration of business and sustainability</p> <ul style="list-style-type: none"> <li>Measures against climate change (initiatives towards achieving carbon neutrality)</li> <li>Human capital initiatives</li> <li>Improving the effectiveness of the Board of Directors and strengthening the sustainability management system</li> <li>Community revitalization through sports business promotion</li> </ul>	Employee engagement score  DEIB : Proportion of Women in director post  DEIB : Proportion of Women in management post  DEIB : Proportion of Men that childcare leave taken  DEIB : Gender pay gap  Corporate Governance Code *TSE Prime Market Criteria  Ratio of renewable energy introduction  GHG emissions reduction ratio (Scope 1, 2)  GHG emissions reduction ratio (Scope 1, 2, 3)	3.7  18.2%  14.6%  100%  72.8%  —  Scheduled for disclosure in January 2026	4.0  —  25%  80%  80%  50%  50%  —	4.2  30%  30%  100%  85%  Comply all items  100%  90%  Carbon Neutral

# Sustainability Initiatives

- Improving corporate value by creating a new circular economy that connects things and thoughts.
- We will continue our initiatives on human capital and climate change.

## Human Capital Report



- ✓ “Human Capital Report 2025: Creating an Organization and Culture Where People Shine at Valuence Group” has been published on our corporate website, introducing our group’s philosophy and initiatives regarding people, organization, and corporate culture development.
- ✓ We plan to utilize this report in our recruitment activities to attract talent aligned with the Group’s philosophy and values.

## Upcycling Business

### UPCYCLE PROJECT

HATTRICK

- ✓ Beginning in FY25, we launched an upcycling business that collaborates with sports team uniform manufacturers to repurpose uniforms and related materials into bags and apparel, which are sold through our in-house sports and entertainment auction platform, “HATTRICK.”
- ✓ As an initiative that contributes to reducing environmental impact and promoting decarbonization, the project has been selected for the Ministry of the Environment’s “Deco-Katsu” program.
- ✓ Starting in FY26, we plan to launch a new brand and further expand our upcycling business.

## Valuence INFINITIES

- ✓ We operate a professional dance team with the goals of promoting dance culture, developing athletes, and enhancing corporate recognition through participation in the D.LEAGUE.
- ✓ Finished 3rd overall in the 24-25 SEASON. We aim to win the 2025–2026 SEASON, which will kick off on October 25, 2025.



## Resale Impact

- ✓ We have introduced a proprietary initiative to quantify and visualize our contribution to reducing environmental impact.
- ✓ By displaying this information on product tags and incorporating it into our business operations, we aim to raise awareness and encourage customers to think more consciously about sustainability.



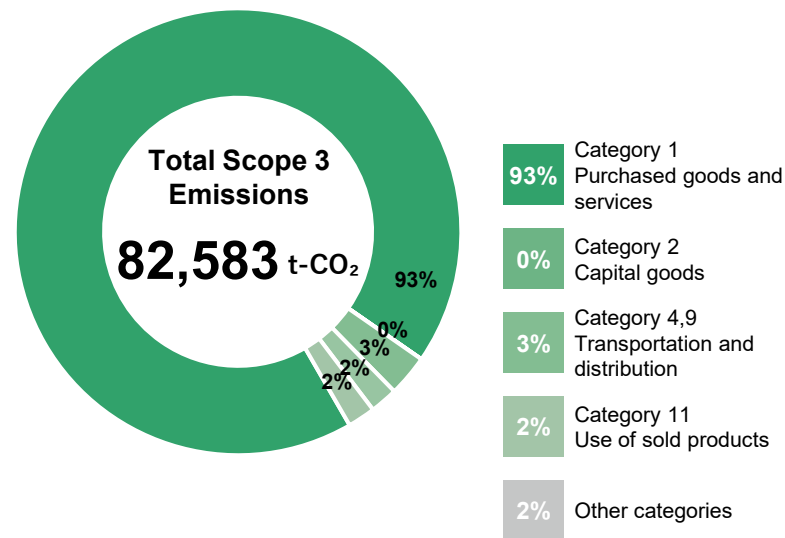
# Calculated Greenhouse Gas Emissions for FY24

- To promote group-wide decarbonization, greenhouse gas emissions are calculated on a consolidated basis including overseas subsidiaries.

\*Please refer to our website "ESG Data" for details (<https://www.valuence.inc/en/sustainability/data/>)

## FY24 Greenhouse Gas Emissions (t-CO<sub>2</sub>)

<b>Scope 1</b>		<b>104</b>
<b>Scope 2</b>		<b>1,258</b>
		<b>82,583</b>
<b>Scope 3</b>	Category 1 Purchased goods and services	77,540
	Category 2 Capital goods	5
	Category 4, 9 Transportation and distribution	2,149
	Category 11 Use of sold products* <sup>1</sup>	1,361
	Other categories* <sup>2</sup>	1,528
<b>Total</b>		<b>83,945</b>



\*<sup>1</sup> In accordance with the expanded scope of calculation for FY23, emissions from the use of vehicles that YONE MOTORS CORPORATION sold during the fiscal year period has been included.

\*<sup>2</sup> Other categories include: Category 3, 5, 6, 7, 12, 13, 14 (Category 8, 10, 15 are not applicable)

# Return to Shareholders

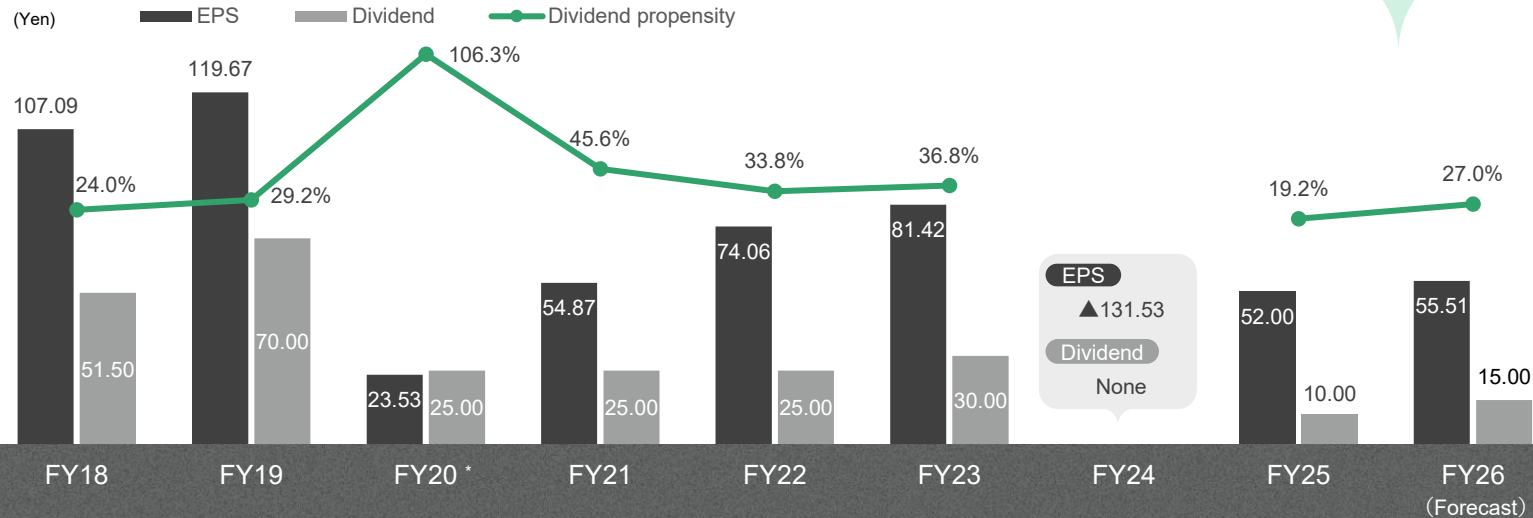


# Return to Shareholders

## Basic Policy

We regard the return of profits to shareholders as an important management issue with the aim of achieving sustainable growth in corporate value over the medium to long term. In addition, the Company's basic policy is to pay a stable dividend to shareholders after taking into consideration such factors as the demand for funds for strategic investment with a view to future growth. Going forward, we will continue to improve capital efficiency through various investments that contribute to enhancing corporate value while ensuring financial soundness.

The year-end dividend forecast of FY26 is **15.00** yen per share.



# Risk Information



## Recognized Risks and Countermeasures ①

Key Risks	Likelihood and Timing of Occurrence	Impact if Materialized	Mitigation Measures
<b>Purchases of Reused Products</b> Purchases serve as the foundation for securing revenue; however, unlike new products, it depends on the number of items customers wish to sell (brought-in volume), making it difficult to adjust procurement levels. If changes in external conditions make it challenging to secure a stable supply of reused products, this could adversely affect our group's business performance.	<b>Medium / Medium to Long Term</b>	<b>High</b>	We are working to strengthen web marketing, enhance customer support, and implement pre-appraisal initiatives to drive customers to our buying offices, while also expanding our home delivery, on-site, and online purchasing services. In addition, we are striving to increase procurement through alliances with other industries and by reinforcing purchasing activities overseas.
<b>Purchasing Personnel (Buyers)</b> In the procurement of reused products, the presence of buyers who can perform authenticity checks and provide appropriate purchase prices is essential. If securing sufficient purchasing personnel does not progress as planned, purchasing activities and the opening plans for buying offices may be constrained, which could adversely affect our group's business performance.	<b>Medium / Medium to Long Term</b>	<b>Medium</b>	In addition to securing personnel through mid-career recruitment, we are also focusing on hiring new graduates. Furthermore, by enhancing training programs and conducting regular follow-ups, we strive to develop buying staff and reduce turnover rates.
<b>Risk of Purchasing Counterfeit or Stolen Goods</b> Due to the nature of secondary distribution, where products are purchased from general consumers, there is an inherent risk of acquiring counterfeit or stolen goods. Losses associated with returning or disposing of such goods, as well as reputational damage resulting from these incidents, could adversely affect our group's business performance.	<b>Medium / Ongoing</b>	<b>Medium</b>	We continuously strive to improve the capabilities of our buying staff and conduct thorough authenticity checks prior to sales to prevent the distribution of counterfeit goods. Regarding stolen goods, we maintain close cooperation with law enforcement authorities and have established systems to prevent their circulation.

## Recognized Risks and Countermeasures ②

Key Risks	Likelihood and Timing of Occurrence	Impact if Materialized	Mitigation Measures
<b>Impact of External Environmental Changes on Sales</b> Our group's main products, such as branded goods, are subject to fluctuations in trends, exchange rates, bullion market prices, and watch market prices, which may lead to declines in value and significantly affect sales performance. Consequently, sharp fluctuations in exchange rates and stock markets, as well as sudden changes in economic conditions, could prevent us from carrying out purchases and sales as planned, potentially impacting our group's business performance.	<b>Medium / Short to Medium Term</b>	<b>High</b>	We are working to diversify product categories and establish a stable sales structure that does not rely on specific products. In addition, by securing a wide range of sales channels, including overseas markets, and partnering with various sales partners, we strive to mitigate risks through diversification.
<b>Dependence on a Specific Individual</b> Our founder and representative director, Shinsuke Sakimoto, plays a critical role in determining our group's management policies, business strategies, and operational plans, as well as in implementing and promoting these initiatives. Should any unforeseen circumstances affect him for any reason, it could have an adverse impact on our group's business performance.	<b>Medium / Medium to Long Term</b>	<b>High</b>	To build a structure that does not rely on a specific individual, we are strengthening our organizational framework and actively promoting internal talent development, while working to establish a management system that does not excessively depend on Mr. Sakimoto.

The risks presented here are excerpts from those disclosed under "Business Risks" in the Securities Report, focusing on key risks that may affect the realization of growth and the execution of business plans. For other risks, please refer to the "Business Risks" section of the Securities Report.

# Valuence

Circular Design Company

- This document has been prepared to explain our business operations and performance, and is not intended to solicit investment, including the purchase or sale of securities issued by the Company.
- This document is based on information available to the Company at the present time and certain assumptions deemed reasonable. Actual results and initiatives may differ due to various risks and uncertainties, including changes in global conditions.
- Future updates of this document are scheduled to be disclosed around November each year.

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Investor Relations Inquiries:  
Investor Relations Section  
Valuence Holdings Inc.  
TEL: +81-3-4580-9983 / Mail: [contactus@valuence.inc](mailto:contactus@valuence.inc)