



Briefing on the Financial Results for the
Fiscal Year Ended March 31, 2022

GEO HOLDINGS CORPORATION (2681)

May 13, 2022



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Summary of Fiscal Year Ended March 31, 2022

Topics

- 2nd STREET (Japan): we opened 61 new stores during this year where our plan targeted to open 60 new stores
- 2nd STREET (Overseas): we opened one new store in the USA, three new stores in Malaysia, and six new stores in Taiwan, respectively, where we opened a total of 10 stores overseas during this year.
- The sales for reuse overseas wholesale grew significantly from the strong overseas market mainly for luxury watches.

Highlights

- The sales for this year was 334.7 billion yen, which represents 1.7% increase compared to the previous year, and which represents an increase for three consecutive years. This increase is attributable to increase in sales for reuse merchandise regardless of the downturn in sales for game-related items, for which special demand that arose last year from the public staying home ceased, and the continuous shrinking of the video rental market.
- Increase of the reuse merchandise composition ratio showed positive growth resulted in 50.3% of the consolidated sales and 56.0% of the gross profit which ratio exceeded more than half of them.
- The sales for reuse (comprehensive) merchandise grew at once from the effect of opening new stores, air of relaxation in the atmosphere to refrain from going out in the second half of the year even if coronavirus pandemic has not ceded, recovery in sales for reuse clothing and accessory merchandise, which are 2nd STREET's core merchandise, and strong sales for reuse overseas wholesale. The sales for reuse (comprehensive) merchandise was 111.6 billion yen, marking a sales well above 100 billion yen, which represents an increase of 42.7% from 78.2 billion yen for the previous year.

Group Profile

Corporate philosophy: To offer joy to your everyday life

• Company name	GEO HOLDINGS CORPORATION
• Date of incorporation	January 1989
• Head office	8-8 Fujimi-cho, Naka-ku, Nagoya-shi, Aichi Prefecture 460-0014
Tokyo office	Imai Mitsubishi Bldg. 3-53-11 Minamitsuka, Toshima-ku, Tokyo 170-0005
• Representative director	Yuzo Endo
• Common Stock	8,975 million yen (As of March 31, 2022)
• Listed exchange	Tokyo Stock Exchange Prime Market

1

GEO Group's major shops and their major merchandise

		<u>Reuse</u>						<u>Rental</u>		<u>New goods</u>			Number of stores (As of 3/31/2022)
		Clothing and accessories	Luxury brand items	Furniture and home appliances	Game device and game software	Mobile and smart-phones	AV home appliances and PC	DVD and Blu-ray	Comic book CD	Clothing and accessories	AV home appliances	Game device and game software	
GEO GEO mobile	 	●	●	●	●	●	●	●	●	●	●	●	1,111
2nd STREET		●	●	●	●	●	●	●	●	●	●	●	764 (Japan)
OKURA TOKYO (Okura)		●	● (watches and bags)	●	●	●	●	●	●	●	●	●	19
Luck Rack		●	●	●	●	●	●	●	●	●	●	●	19

※ The above is a list of major merchandise handled by the above stores.
Some stores may not be handling the above merchandise.

Consolidated Results for the Fiscal Year Ended March 31, 2022

2

Income statement for the fiscal year

We are recovering from the effects of coronavirus pandemic where our sales increased and our profits recovered.

(Millions of yen)	2021/3 Results	2022/3 Results	Change	Increase/ decrease
Net sales	328,358	334,788	102.0%	6,430
Gross profit	125,223	130,798	104.5%	5,574
(Gross profit ratio)	38.1%	39.1%		
SG&A	120,911	122,624	101.4%	1,712
Operating profit	4,311	8,173	189.6%	3,862
(Operating profit ratio)	1.3%	2.4%		
Ordinary profit	4,795	9,662	201.5%	4,867
Profit	(752)	5,985	-	6,738

※ Accounting Standard for Revenue Recognition was applied from the first quarter of this fiscal year. However, the amount of net sales for the previous year is calculated based on a different calculation method.

※ Profit is profit attributable to owners of parent.

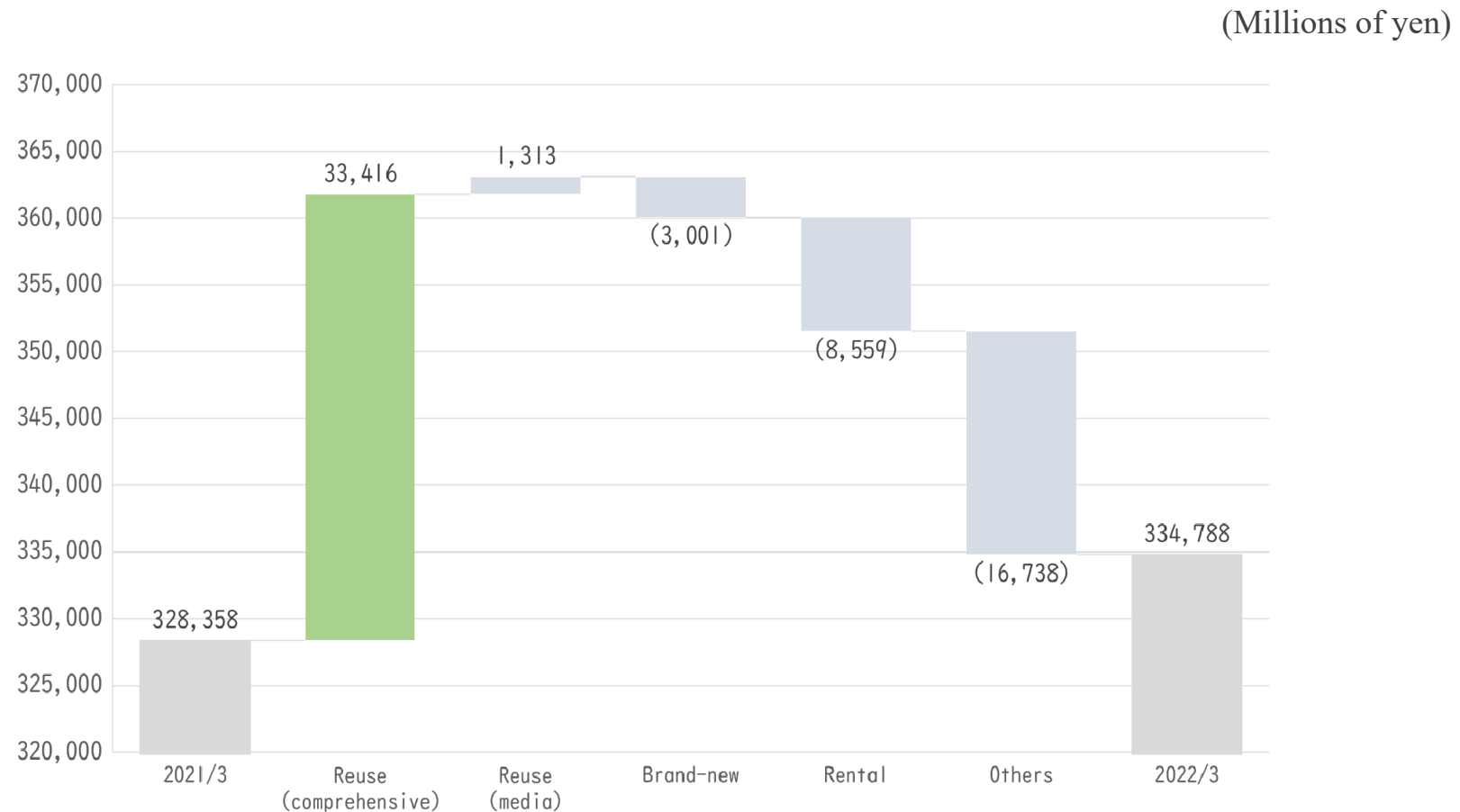
(Millions of yen)	2021/3 Results	2022/3 Results	Change	Increase/ decrease	
Reuse	133,689	168,419	126.0%	34,730	
Comprehensive	78,232	111,648	142.7%	33,416	Increased from the effect of new stores for 2nd STREET, recovery in sales for clothing, and strong overseas wholesale market for Okura
Media	55,457	56,771	102.4%	1,313	
Brand new	107,708	104,707	97.2%	(3,001)	Sales fee due to cease of special demand for game-related items from the public staying home
Rental	51,544	42,984	83.4%	(8,559)	
Others	35,416	18,677	52.7%	(16,738)	Video rental market such as DVDs continued to shrink
Total	328,358	334,788	102.0%	6,430	

※The classification of merchandise handled other than by GEO and 2nd STREET stores in Japan that was classified as “Others” in the previous fiscal years has been changed to “Reuse (comprehensive),” “Reuse (media),” and “Brand new” merchandise from this fiscal year in accordance with the attribute of each merchandise.

2

Change in sales based on merchandise for the fiscal year

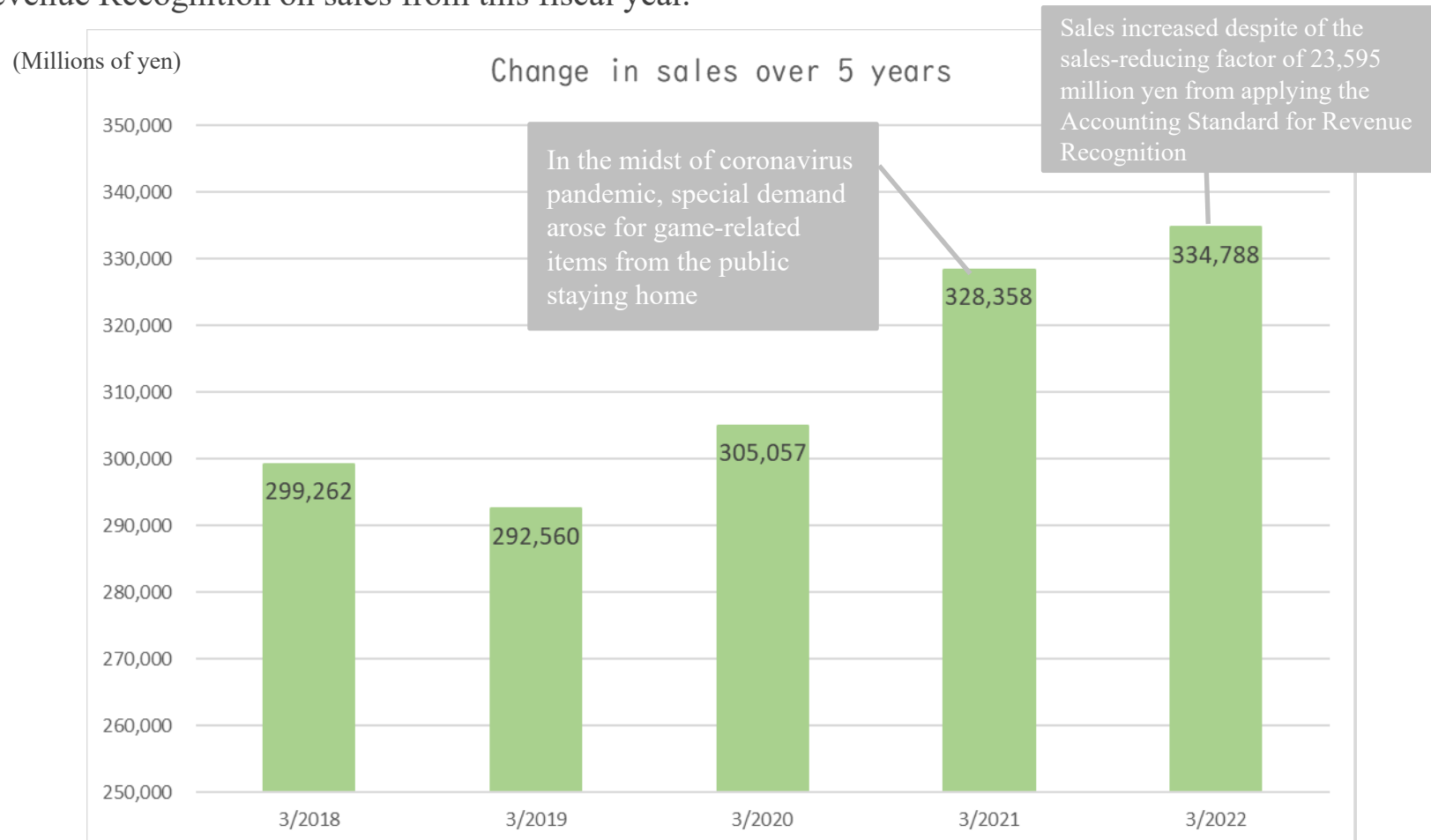
Sales increased 2.0% from the previous year due to increase in sales for reuse (comprehensive) merchandise despite of sales for rental continuing to fall.



2

Change in sales over 5 years

We achieved increase in sales for three consecutive years due to our continuous opening of new stores for 2nd STREET in the midst of coronavirus pandemic and growth of sales for reuse (comprehensive) merchandise even from the effect of application of the Accounting Standard for Revenue Recognition on sales from this fiscal year.



2

Gross profit based on merchandise for the fiscal year

	2021/3 Results	2022/3 Results	Change	Increase/ decrease
(Millions of yen)				
Reuse	62,505	73,204	117.1%	10,698
Comprehensive	40,218	51,196	127.3%	10,977
Media	22,286	22,007	98.7%	(278)
Brand new	16,303	16,528	101.4%	224
Rental	33,367	27,505	82.4%	(5,861)
Others	13,046	13,560	103.9%	513
Total	125,223	130,798	104.5%	5,574

Gross profit ratio declined from increase in sales for high-priced items for which gross profit ratio is relatively low among reuse (comprehensive) merchandise and increase in overseas wholesale mainly for luxury watches.

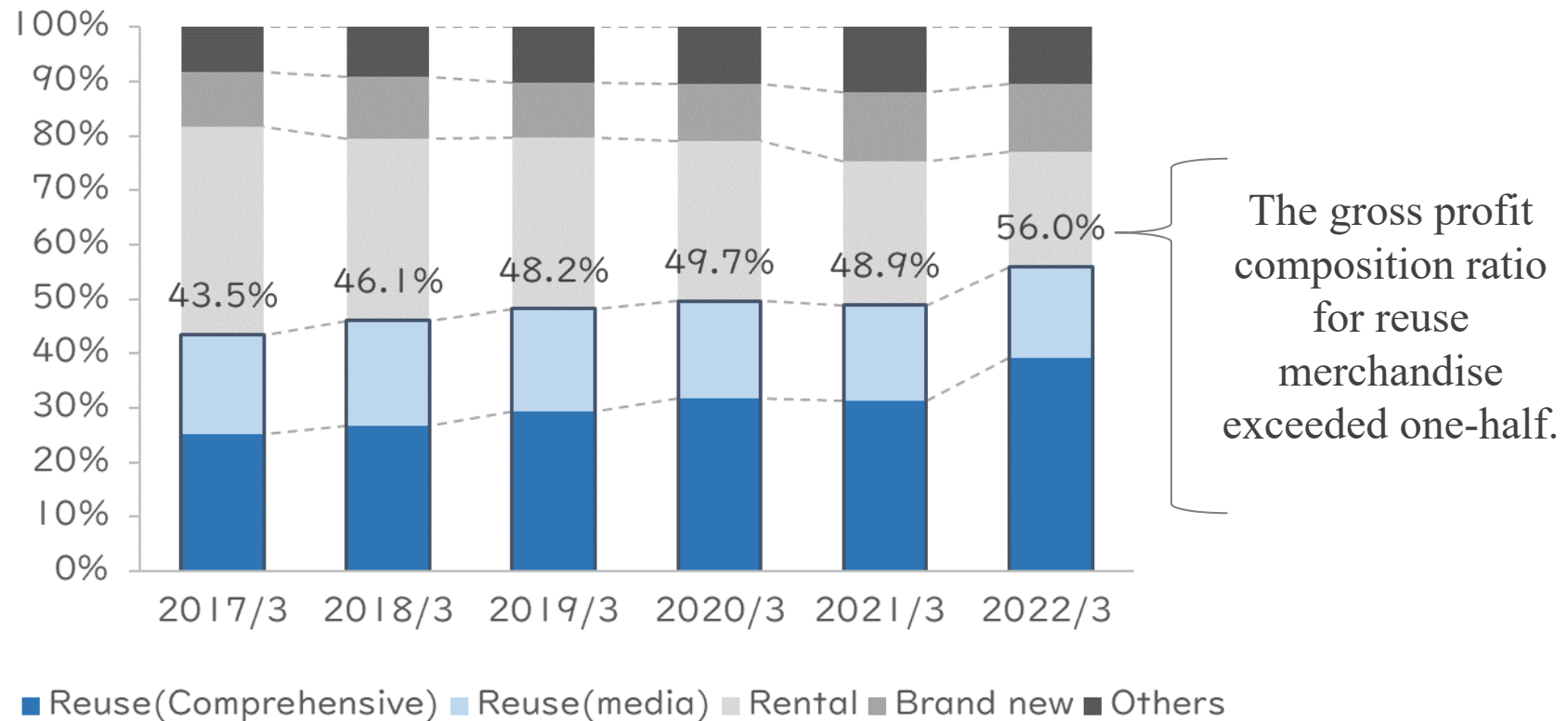
Although the sales decreased for digital contents business due to application of the Accounting Standard for Revenue Recognition, the increase in its transaction volume resulted in increased gross profit.

※The classification of merchandise handled other than by GEO and 2nd STREET stores in Japan that was classified as “Others” in the previous fiscal years has been changed to “Reuse (comprehensive),” “Reuse (media),” and “Brand new” merchandise from this fiscal year in accordance with the attribute of each merchandise.

2

Change in gross profit (composition ratio) for the Group

The market is shrinking for rental of packaged software for movies, which was our original business, due to internet streaming services and diversification of consumers' leisure activities. We are therefore strategically planning to reduce the ratio of rental and raise the composition ratio of gross profit by reuse (comprehensive) merchandise by opening new reuse stores mainly for 2nd STREET. From these efforts, the composition of gross profit (gross income) reached 56.0% for this year exceeding one-half.



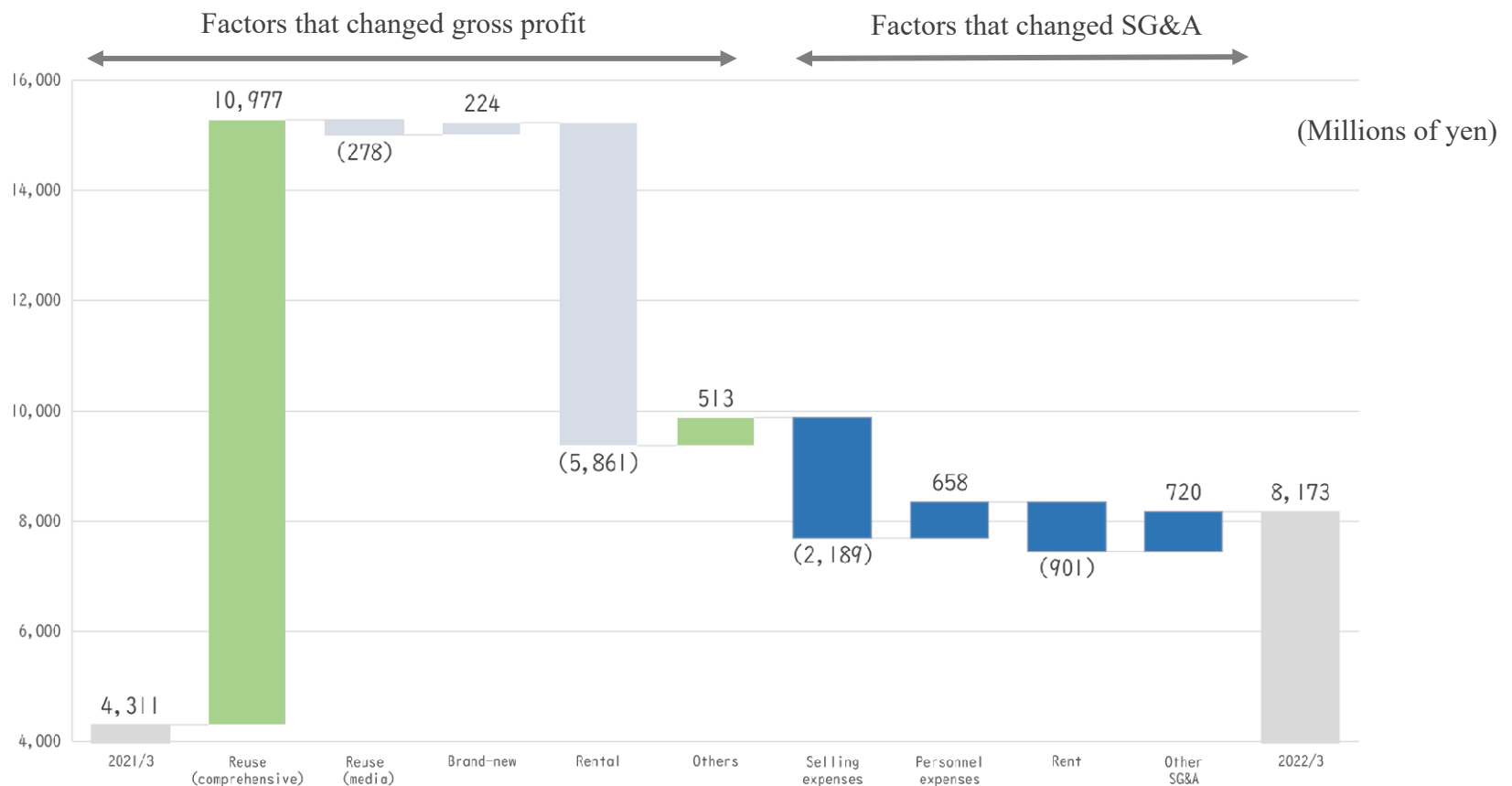
Rent and advertising expenses increased from opening new stores. However, total SG&A increased 1.4% compared to the previous year from our efforts to control costs mainly in personnel expenses.

(Millions of yen)	2021/3 Results	(Ratio to sales)	2022/3 Results	(Ratio to sales)	Increase/ decrease	(Change)
Total selling expenses	14,641	4.5%	16,831	5.0%	2,189	115.0%
Advertising	6,016	1.8%	7,681	2.3%	1,664	127.7%
Sales promotion	642	0.2%	400	0.1%	(242)	62.3%
Sales commission	4,113	1.3%	4,963	1.5%	850	120.7%
Total personnel expenses	58,316	17.8%	57,658	17.2%	(658)	98.9%
Total other expenses	47,953	14.6%	48,134	14.4%	181	100.4%
Utilities	3,608	1.1%	3,915	1.2%	307	108.5%
Rent	24,213	7.4%	25,114	7.5%	901	103.7%
Depreciation and amortization	4,614	1.4%	4,266	1.3%	(347)	92.5%
Consumables	2,659	0.8%	1,933	0.6%	(726)	72.7%
Maintenance	655	0.2%	621	0.2%	(33)	94.8%
Total SG&A	120,911	36.8%	122,624	36.6%	1,712	101.4%

2

Change in operating profit for the fiscal year

Operating profit recovered resulting in 89.6% increase compared to the previous year due to increased gross profit for reuse (comprehensive) merchandise covering the decrease in gross profit for rental.



2

Balance sheet

	As of 3/31/2021	Composi- tion	As of 3/31/2022	Composi- tion	Amount of increase/ decrease	
(Millions of yen)						
Current assets	113,687	67.0%	117,970	67.7%	4,283	Increase from strong buying of reuse (comprehensive) merchandise mainly in clothing and luxury items
Cash and deposits	51,865		45,604		(6,261)	
Merchandise	42,218		51,438		9,220	
Non-current assets	56,050	33.0%	56,405	32.3%	355	
Property, plant and equipment	28,177		27,121		(1,056)	Accounts payable trade increased for the previous fiscal year end due to launch of a major game software
Intangible assets	2,349		2,821		472	
Investments and other assets	25,524		26,461		937	
Total assets	169,738	-	174,375	-	4,637	
Current liabilities	41,038	24.2%	36,057	20.7%	(4,981)	Borrowed 12 billion yen from our financial institution
Accounts payable trade	15,108		14,123		(985)	
Current portion of long-term borrowings	5,012		5,893		881	
Non-current liabilities	55,717	32.8%	61,124	35.1%	5,407	
Long-term borrowings	45,943		52,050		6,107	Borrowed 12 billion yen from our financial institution
Total liabilities	96,755	57.0%	97,181	55.7%	426	
Total net assets	72,982	43.0%	77,193	44.3%	4,211	
Total liabilities and net assets	169,738	-	174,375	-	4,637	

2

Cash flow

(Millions of yen)		2021/3	2022/3	Amount of increase/decrease
	Profit before income taxes	2,144	8,101	5,957
	Decrease (increase) in inventories	(3,986)	(8,990)	(5,004)
	Increase (decrease) in trade payables	4,069	(1,276)	(5,345)
	Increase (decrease) in accrued consumption tax	3,735	(5,028)	(8,763)
	Cash flow from operating activities - Subtotal	14,909	(88)	(14,997)
	Income taxes paid	(1,859)	(5,469)	(3,610)
	Net cash provided by (used in) operating activities	12,428	(5,731)	(18,159)
	Purchase of property, plant and equipment	(5,783)	(5,002)	781
	Cash flows from investing activities	(8,225)	(6,694)	1,531
	Net increase (decrease) in short-term borrowings	(5,000)	-	5,000
	Proceeds from long-term borrowings	25,000	12,000	(13,000)
	Repayments of long-term borrowings	(3,737)	(5,012)	(1,275)
	Dividends paid	(1,443)	(1,227)	216
	Net cash provided by (used in) financing activities	14,683	5,595	(9,088)
	Net increase (decrease) in cash and cash equivalents	18,909	(6,725)	(25,634)
	Cash and cash equivalents at end of period	54,576	47,851	(6,725)

Purchase of inventories increased due to strong buying of reuse (comprehensive) merchandise.

Accounts payable increased for the previous fiscal year end due to launch of major title for game software at the end of the previous fiscal year end.

During the previous fiscal year, a subsidiary paid less tax accompanying the company split of this subsidiary. For the current fiscal year, tax payments arose based on the performance of this subsidiary.

Emphasis in Each Business

3

The Group's strategy

Challenge to become a network retailer

(To become the infrastructure to circulate all kinds of goods.)

The Group will work together to understand in depth the consumers' behavior and to establish a system to enable the consumers to freely select goods and services on both on-line and off-line (at in-stores).



3

GEO Group's stores

- Total number of stores for the Group as of March 31, 2022: 1,958

	GEO ※1 	2nd STREET ※2 	2nd STREET (Overseas) 	OKURA TOKYO (Okura) 	Luck Rack 	Warehouse 	Others	Total
Directly-managed stores	972	710	26	19	19	10	9	1,765
(Opened during this fiscal year)	6	61	10	5	13	0	0	95
(Closed during this fiscal year)	(54)	(25)	0	(1)	(4)	(1)	(2)	(87)
Franchise stores and distributors	139	54	—	—	—	—	—	193
Total	1,111	764	26	19	19	10	9	1,958

※1: Includes GEO mobile (mobile dedicated stores).

※2: Includes Super 2nd STREET, JUMBLE STORE, 2nd OUTDOOR, and buying-only stores.

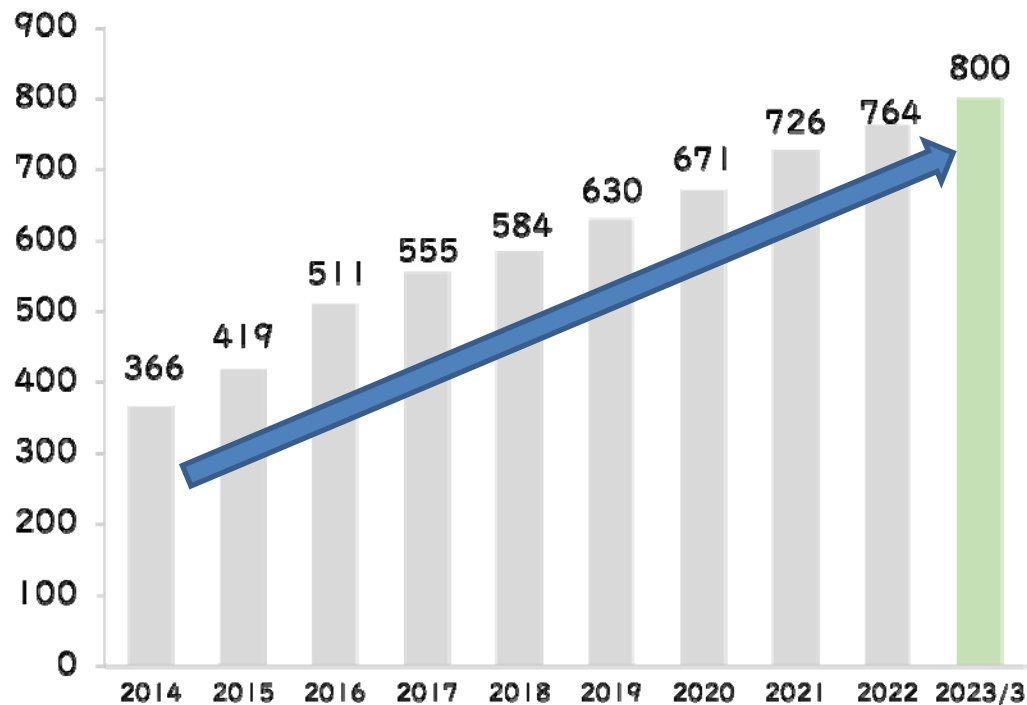


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Deep focus on the reuse market

We will continue to open new stores for 2nd STREET

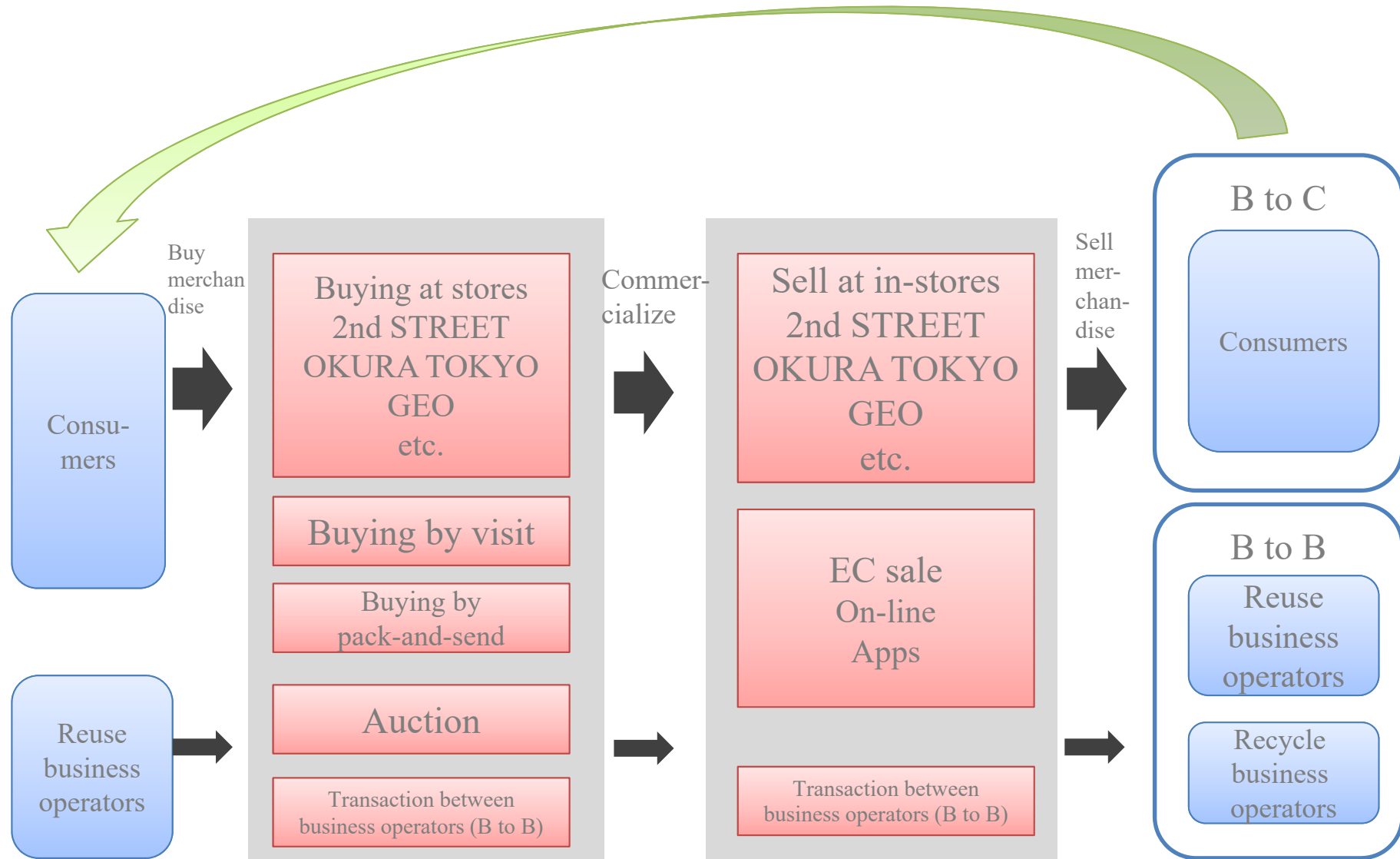
The reuse market is continuously growing reflecting the enhanced recognition of reuse. We aim to become a peerless company in the reuse market and to have 800 stores by the end of March 2023. Although the effect of COVID-19 virus is continuing, we will continue focusing deeply on the reuse market by proactively opening more stores to increase the point of contact with the customers.



Super 2nd STREET Ohmiya Nisshin Store (Saitama-shi, Saitama)

3

Flow of the reuse business



3

Features and merits of reuse (2nd STREET) business



We handle a broad range of merchandise with a proven track record for buying

We handle a broad range of merchandise from clothing, furniture, home appliances, hobbies, and outdoor goods, and we have been directly buying more than 70 million items every year. We will enhance our buying precision by utilizing our rich data.



We provide 3 options for our buying method at more than 700 stores nationwide

Consumers may choose to bring their goods directly to the stores (“buying at stores”), request us to visit their homes to value large furniture and home appliances (“buying by visit”), or pack their goods and send it to us (“buying by pack-and-send”). We wish to respond to the consumers’ needs by focusing on buying which is the foundation of reuse business.



We train our buyers

We have an internal “buyer certification system” for the purposes of training our buyers who buy the merchandise and to further improve on their buying skills. There are four levels to this certification depending on the performance of tests in two divisions, the clothing and accessories division and general division. We also continuously host internal contests to promote the establishment of a system to support our opening of many stores and value merchandise for buying, the number of which is increasing each day.

3

2nd STREET (Japan)

During this fourth quarter, we opened 15 new stores in Japan for 2nd STREET resulting in the opening of 61 new stores in total during this fiscal year which exceeded the target of opening 60 stores for this fiscal year. There are still uncertainties in the business environment from the effect of COVID-19 but we will continue to open new stores to achieve our target of having 800 stores in Japan by March 31, 2023.

We will continue to organize our stores which serve as the buying and selling fronts and points of contact with customers in the continuously growing reuse market supported by social trends to promote circulation, and also efficiently advertise our 2nd STREET stores through television commercials, WEB advertisements, and various campaigns to increase the recognition of reuse. In this way, our 2nd STREET stores are continuing to grow.



3

2nd STREET (Overseas)

We have been expanding overseas since we opened our first overseas store in the USA in January 2018. During this fiscal year, we opened a total of ten new stores at overseas: one in the USA, six in Taiwan, and three in Malaysia.

It is anticipated that the reuse market will also expand at overseas, and we will continue to open 2nd STREET business format stores that mainly handle clothing and accessories as merchandise. In Malaysia, we have our overseas wholesale front for used clothing in addition to our retail stores.



2nd STREET Haight St. Store
(California, USA)



2nd STREET Xizhi U-town Store (New Taipei City, Taiwan)



2nd STREET USJ TAIPAN Store
(Selangor, Malaysia)

3

More emphasis on reuse luxury merchandise



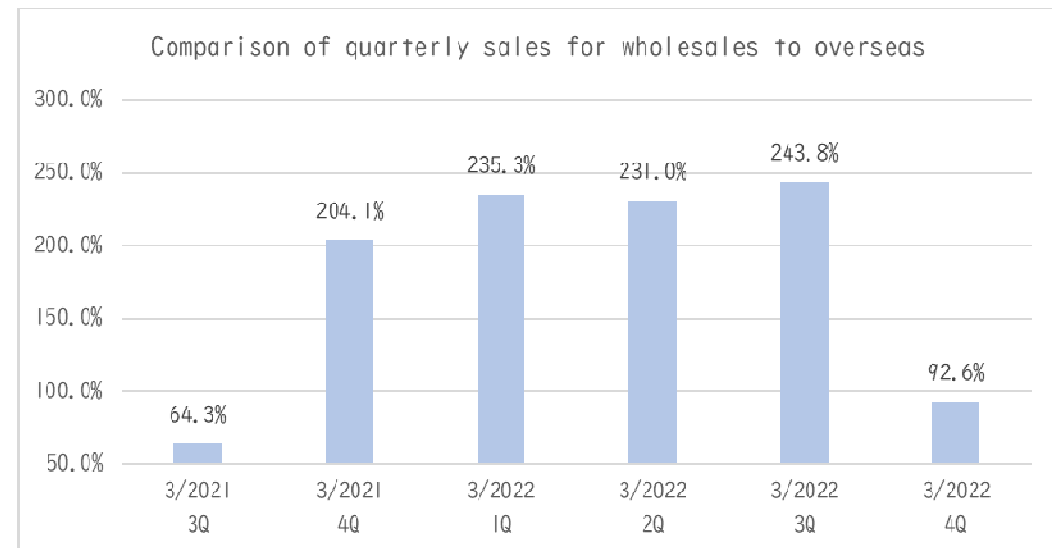
We operate 19 “OKURA TOKYO” (Okura) stores. Okura sells reuse luxury watches and luxury brand bags, etc., and some of its stores only buys these. Other than operating stores, Okura wholesales luxury items to overseas and operates auction markets.

During this fiscal year, the inbound demand did not recover at stores in Japan. However, demands were strong for luxury brand reuse at overseas especially for luxury watches and sales for overseas wholesale largely contributed to the increase in sales for reuse (comprehensive) merchandise.

The Group aims to become number one also in luxury merchandise in the domestic reuse market through Okura that we acquired in March 2020.



OKURA TOKYO Ginza Main Store (Chuo-ku, Tokyo)



3

Features and merits of our media (GEO) business

GEO has more than 1,100 stores nationwide mainly through its directly managed stores. By taking advantage of the fact that our stores are mainly stores directly managed by us, the inventory is centrally managed by the headquarters which ensures balanced buying and selling for entire GEO. In addition to GEO's high share in rental, GEO maintains its high earning power through its unique style of store operation of handling brand new and used game merchandise, and its thorough low cost operation.

■Nation-wide stores:

GEO	1,111 stores
(Directly-managed stores)	972 stores
(Franchise stores and distributors)	139 stores

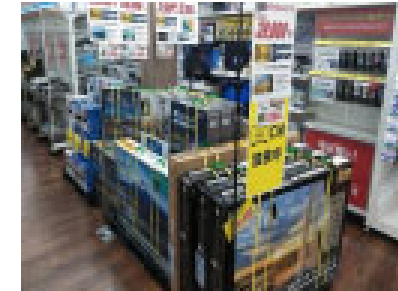
(As of March 31, 2022)



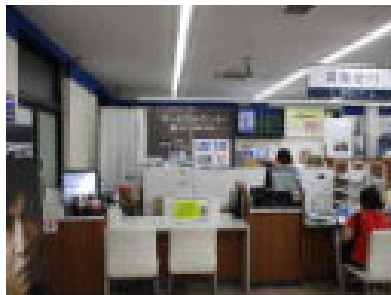
Self-checkout terminals

3

Introduction of additional merchandise and renewing sales floor at GEO stores



To respond to the shrinking rental market, we are introducing new merchandise and to renew the sales floor for rental such as by testing whether the provision of rental package at a smaller store space would work, and by expanding the floor space for selling retail home appliances such as large TVs, smartphones and their accessories, and snacks and foods.



ながら専用

耳をふさがない
骨伝導ワイヤレスイヤホン

税抜 **2,980円** (税込3,278円)

Total number of sales
more than 100,000

3

Proactive use of IT and reinforce on-line

Our sale of items by involving the internet, not only through the EC site (2nd STREET online and GEO online) and official applications, but also such as through “order service” to the 2nd STREET stores, grew by 119.6% compared to the previous third quarter.

Particularly in the environment affected by COVID-19, we promoted sales through dual sales channels of in-store and on-line store of 2nd STREET. As a result, we were able to capture the consumption from the public staying home by selling more items on our own 2nd STREET site (including through applications). The sales and the number of items sold on our own 2nd STREET site achieved strong growth of 165.8% and 150.4%, respectively, compared to the previous third quarter.

We will aim to organize a system to provide seamless services sought by our customers by continuously improving our official applications and own EC website, by enhancing our recognition, and by organizing logistics.

	2021/3 Results	2022/3 Results	Change
Sales involving EC (Millions of yen)	17,087	20,444	119.6%
Number of items sold involving EC (Thousands of items)	3,831	3,899	101.8%



OPS (off price store) is a business to purchase apparel manufacturers' surplus production and off-season goods, etc. and sell all merchandise in the stores always at discount price. While the problem of excess apparel inventory is drawing attention, this business format that effectively utilizes resources is drawing attention. As a top runner in OPS business, the Group will continue to establish a store model and standardize our operations for this format, and develop this store into a chain.

During this fiscal year, we opened “Luck Rack Tokyu Plaza Omotesando Harajuku Store” which is our first off price store in the 23 wards of Tokyo to enhance brand recognition. During this fiscal year, we opened 13 stores including limited period pop-up shops and ceased four stores.



Luck Rack Tokyu Plaza Omotesando Harajuku Store
(Shibuya-ku, Tokyo)



Luck Rack AEON MALL Kawaguchi Maekawa Store
(Kawaguchi-shi, Saitama)

Digital contents business

While the Group's main business area is to sell and provide services at in-stores, we are also responding to the business environment of progressing digitalization by focusing on digital contents business through our subsidiaries.

Our subsidiaries operate “DL site,” which is a two dimensional contents download site which enables creators who create contents such as fanzines, voice outputs, comics and games to sell their contents to the fans on digital base, and also produce and sell game, voice and ASMR contents, create digital comics, and provide digital comics to various comic sites.



Contributing to achieving SDGs with business growth

We shall transfer “things” from where it became unnecessary to where it is necessary. Through various recycling-oriented business, we will reduce generation of wastes and contribute to “Responsible Consumption and Production,” i.e., SDG 12.

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION





Contributing to achieving SDGs by energy efficiency

We have installed LED lights at approximately 1,600 stores. This means that we are reducing CO2 with LED lights at more than 90% of our stores. We have established tablet terminals at the cash register counter of each store and we are promoting paperless for purchase slips and other documents. We will thus improve energy efficiency and business efficiency.

Building an environment to promote diverse workstyles



■ Active participation of female employees

We have established a system that permits female employees to balance life events, such as childbirth and childcare, with career development which enables each one of them to choose flexible workstyles. The rate of acquisition of maternal leave and childcare leave was 100% in 2021.

■ LGBTQ

GEO proactively addresses LGBTQ as part of its diversity promotion program.

GEO was awarded PRIDE Index Gold for four consecutive years from “work with Pride,” an organization that evaluates how businesses address LGBTQ.

work with Pride



■ Employment of persons with disabilities

At the GEO Group, the rate of employment of persons with disabilities is 3.38% (as of March 2022), exceeding the statutory rate in Japan (2.3%). In 2010, we established GEO BUSINESS SUPPORT Co., Ltd., a subsidiary for promoting the employment of people with disabilities. GEO BUSINESS SUPPORT undertakes outsourced operations, such as the processing of products to be offered at the stores of the GEO Group, cleaning of the GEO Group's stores and offices, and operates office to support disabled person's employment.

Forecast for the Fiscal Year Ending March 31, 2023 and Dividends

4

Forecast for the fiscal year ending March 31, 2023

With regard to the outlook of business environment for fiscal year ending March 31, 2023, we anticipate that the effect of the spread of the infection of COVID-19 will gradually weaken but to remain at a certain level throughout the first half of the year. For each merchandise, we anticipate that, while the reuse market will continue to expand, the video rental market will continue to shrink. Furthermore, there is a concern that the costs will increase such as from the rise of prices of goods, personnel costs, and utilities due to the soaring of resource prices.

(Millions of yen)	2023/3 Forecast	Change	2022/3 Results
Net sales	350,000	4.5%	334,788
Operating profit	7,000	(14.4%)	8,173
Ordinary profit	7,600	(21.3%)	9,662
Profit	3,800	(36.5%)	5,985

4

Plans to open new stores during fiscal year ending March 31, 2023

		Plans for new stores	
		Number of stores	Description
2nd STREET shop (Japan)		60	Open stores mainly as comprehensive reuse store and aim to achieve 800 stores by March 31, 2023
2nd STREET shop (overseas)		26	Expand overseas store network (14 stores in USA, 3 stores in Malaysia, 9 stores in Taiwan)
OKURA TOKYO		4	Open stores in downtown areas, also open buying-only stores
GEO shop		20	Open stores by relocating and integrating existing stores, renew existing stores to reduce floor space for rental, operate together with mobile stores, and add additional merchandise such as game-related device, consumer electronics, and mobile accessories, etc.
Luck Rack shop		10	In addition to suburban roadside shop, open new stores in commercial buildings near train stations

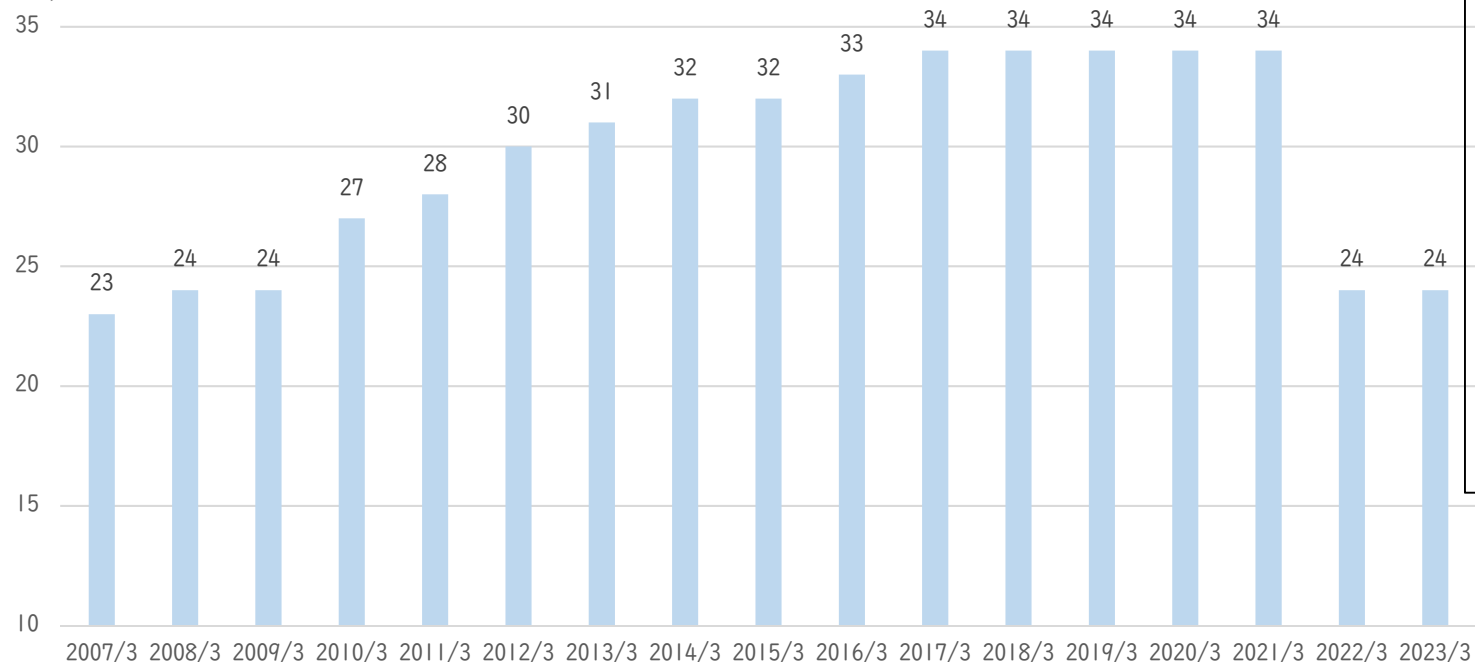
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Dividends

We recognize that returning profit to shareholders is one of management priorities and our basic policy is to create a sound managerial base, improve profitability, and pay sound dividends. For fiscal year ended March 31, 2022, we decided to reduce annual dividends to 24 yen in view of the low level of our profits. For fiscal year ending March 31, 2023, we plan to pay annual dividends of 24 yen as we consider that we are still on the path of recovery of our profit level.

Changes in dividends per share as adjusted to reflect stock split

(Yen)



Interim
12 yen
(Forecast)

+

Year-end
12 yen
(Forecast)

Annual dividends
24 yen
(Forecast)

Appendix

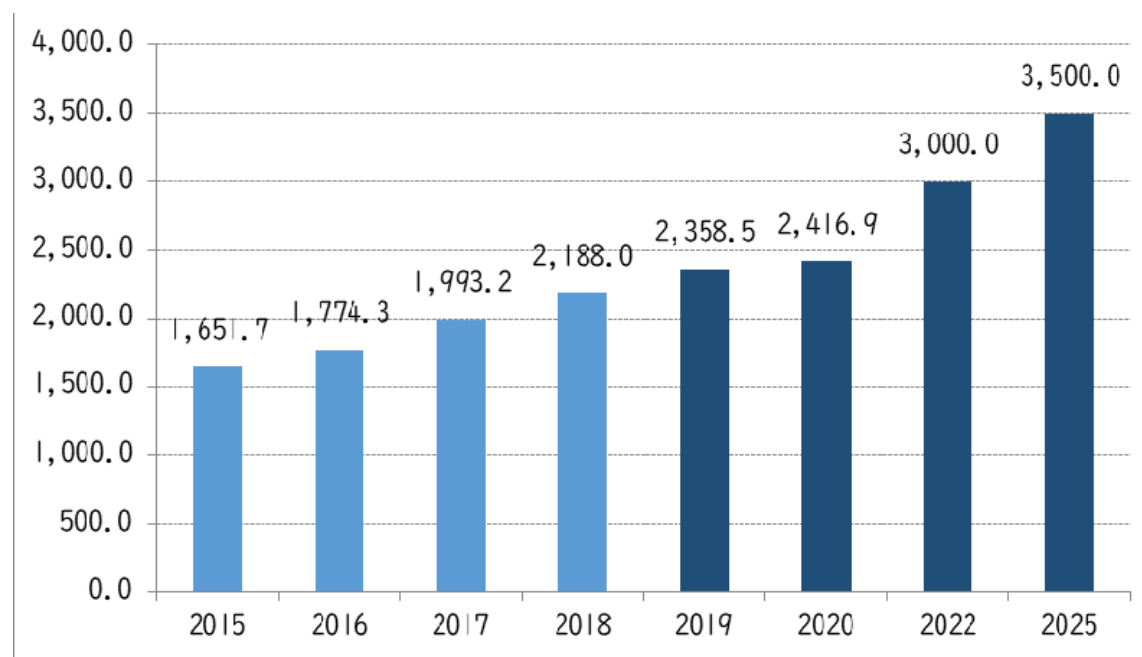
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Income statement

(Millions of yen)	2021/3				2022/3			
	1Q Results	2Q Results	3Q Results	4Q Results	1Q Results	2Q Results	3Q Results	4Q Results
Net sales	82,860	75,718	84,817	84,961	76,088	75,860	93,042	89,797
(Change from the same period of the previous year)	129.6%	102.1%	101.0%	102.3%	91.8%	100.2%	109.7%	105.7%
Gross profit	33,230	30,286	31,428	30,278	31,011	31,167	34,974	33,645
(Change from the same period of the previous year)	111.8%	100.2%	98.7%	94.6%	93.3%	102.9%	111.3%	111.1%
(Gross profit ratio)	40.1%	40.0%	37.1%	35.6%	40.8%	41.1%	37.6%	37.5%
SG&A	29,673	30,219	30,594	30,424	29,855	30,840	30,795	31,132
(Change from the same period of the previous year)	109.4%	106.9%	104.3%	104.6%	100.6%	102.1%	100.7%	102.3%
Operating profit	3,557	66	834	(145)	1,155	326	4,178	2,513
(Change from the same period of the previous year)	136.7%	3.4%	33.1%	—	32.5%	490.6%	500.9%	—

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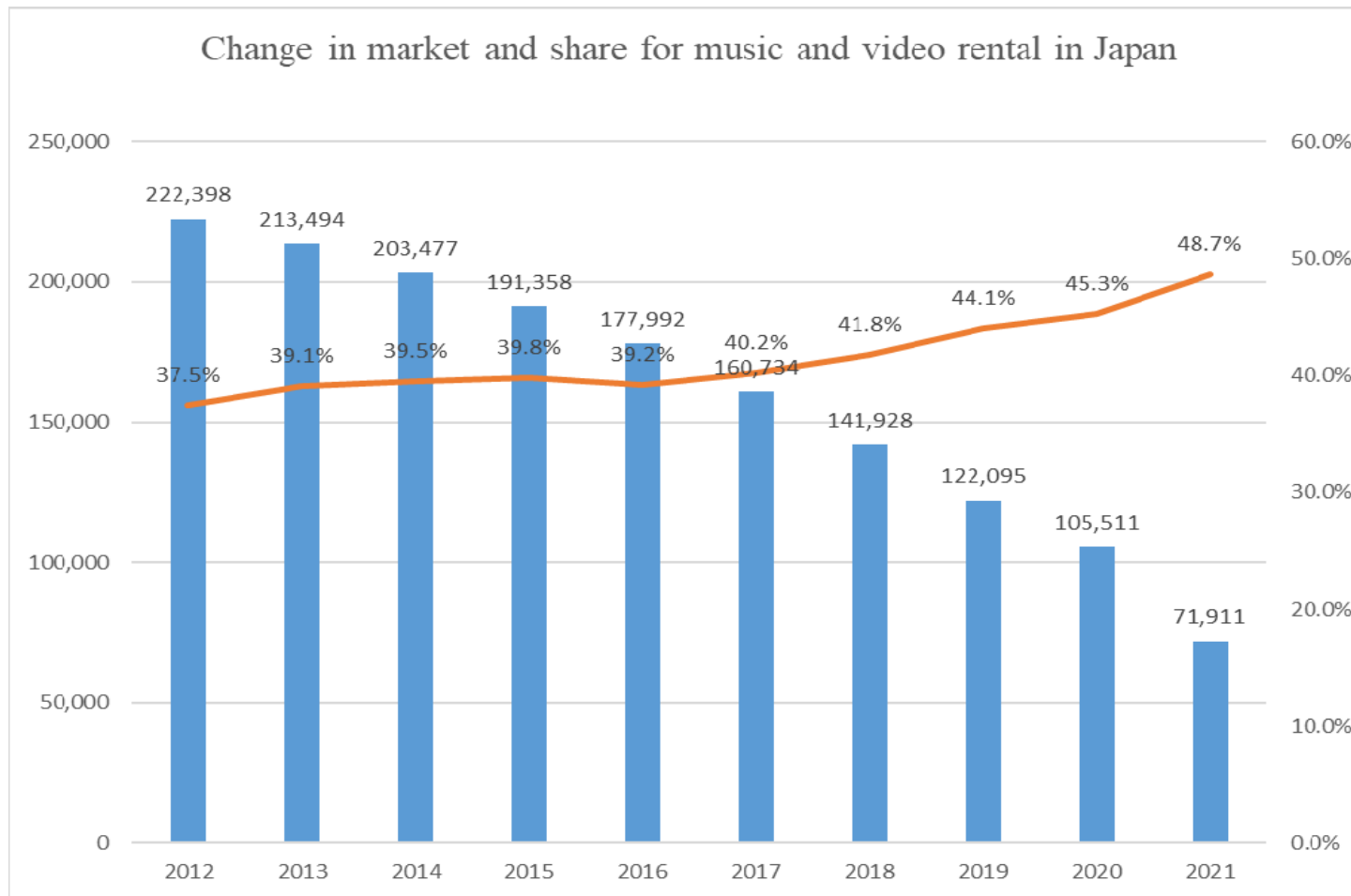
Market trends (reuse)



(Billions of yen)

(Reference: The Japan Journal of Remodeling “Reuse Market Databook 2021”)

Market trends (rental)



(Millions of yen)

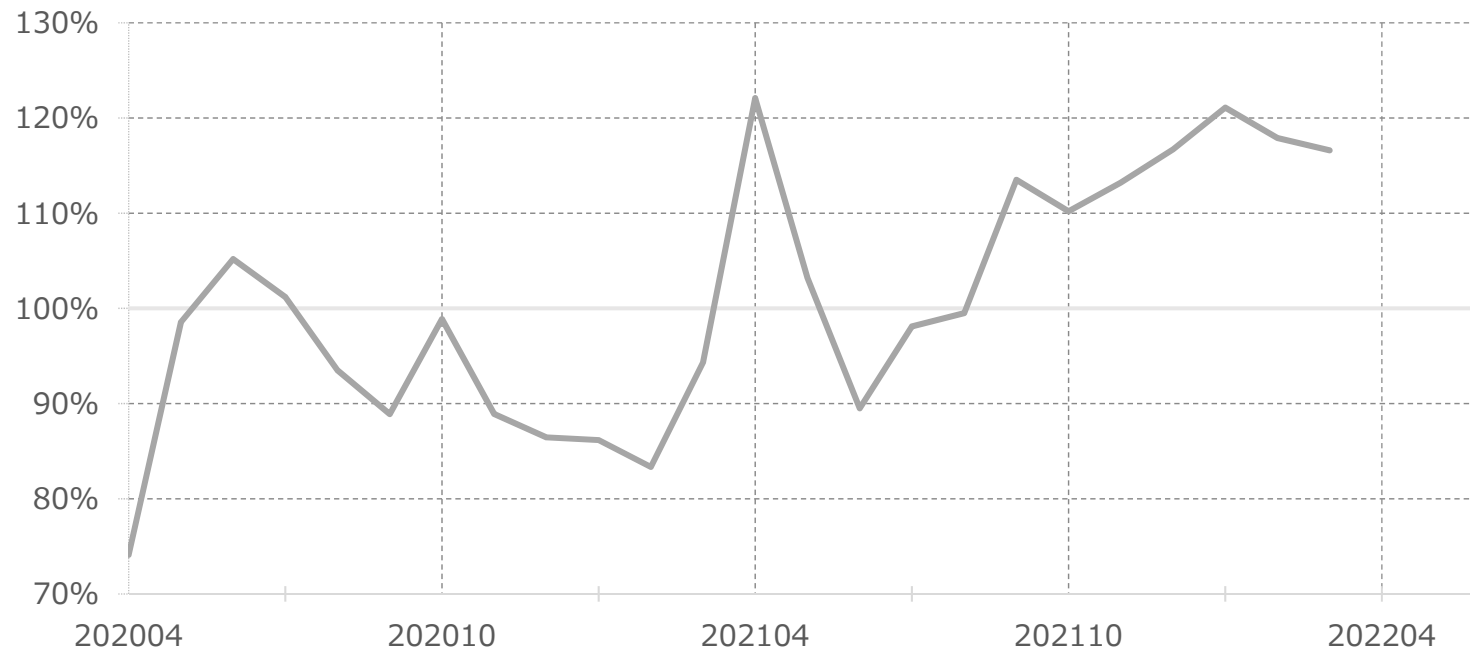
(Reference: Ministry of Economy, Trade and Industry's Specific Service Industry Statistics)

*Our assumption are based on Specific Service Industry Statistics.

*Excludes rental by delivery and comic rental.

Change in sales for the existing stores of 2nd STREET

Comparison and change in monthly sales for the existing stores of 2nd STREET



Notice concerning forward-looking statements

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



GEO HOLDINGS CORPORATION

Corporate philosophy: To offer joy to your everyday life

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