Institutional Investor Meeting

Results for FY03/2025 and Estimates for FY03/2026

EDION Corporation

May 9,2025

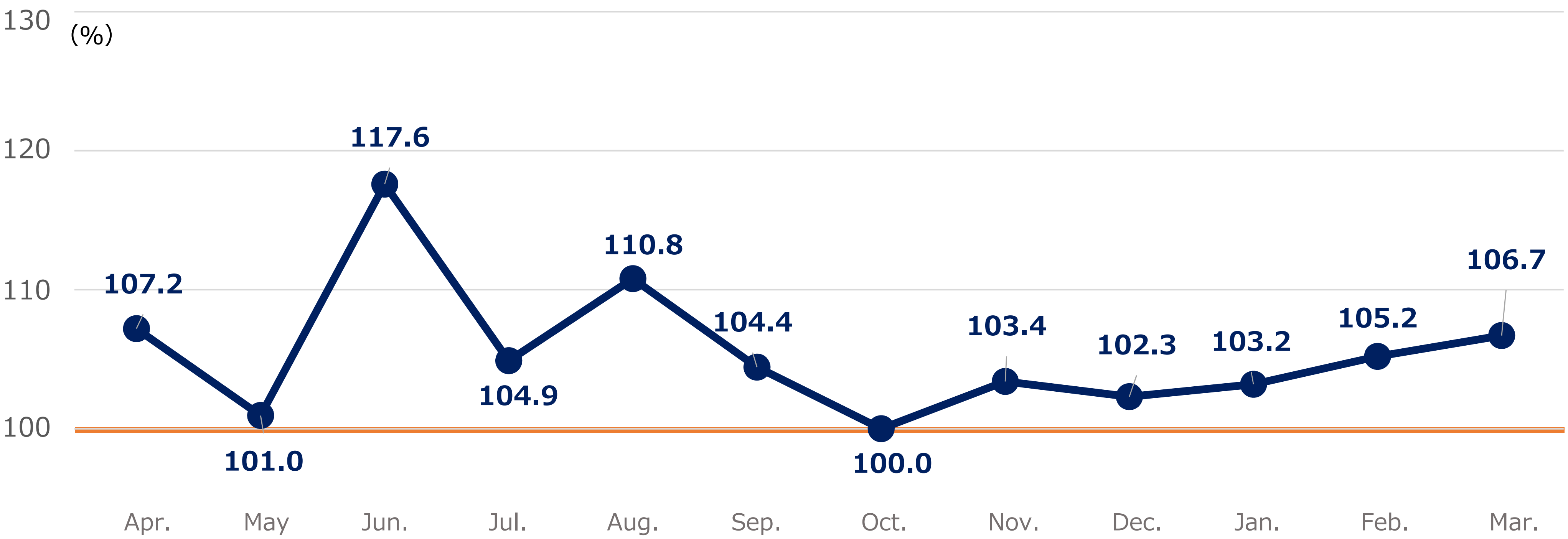
1. Results for FY03/2025

2. Estimates for FY03/2026

3. Key Topics

1. Results for FY03/2025

Review of FY03/25 YoY comparisons for all stores (orders received at POS)



YoY (full year) 105.6% (existing store sales 103.3%)

1H YoY 107.6% (existing store sales 104.4%)	2H YoY 103.6% (existing store sales 102.2%)

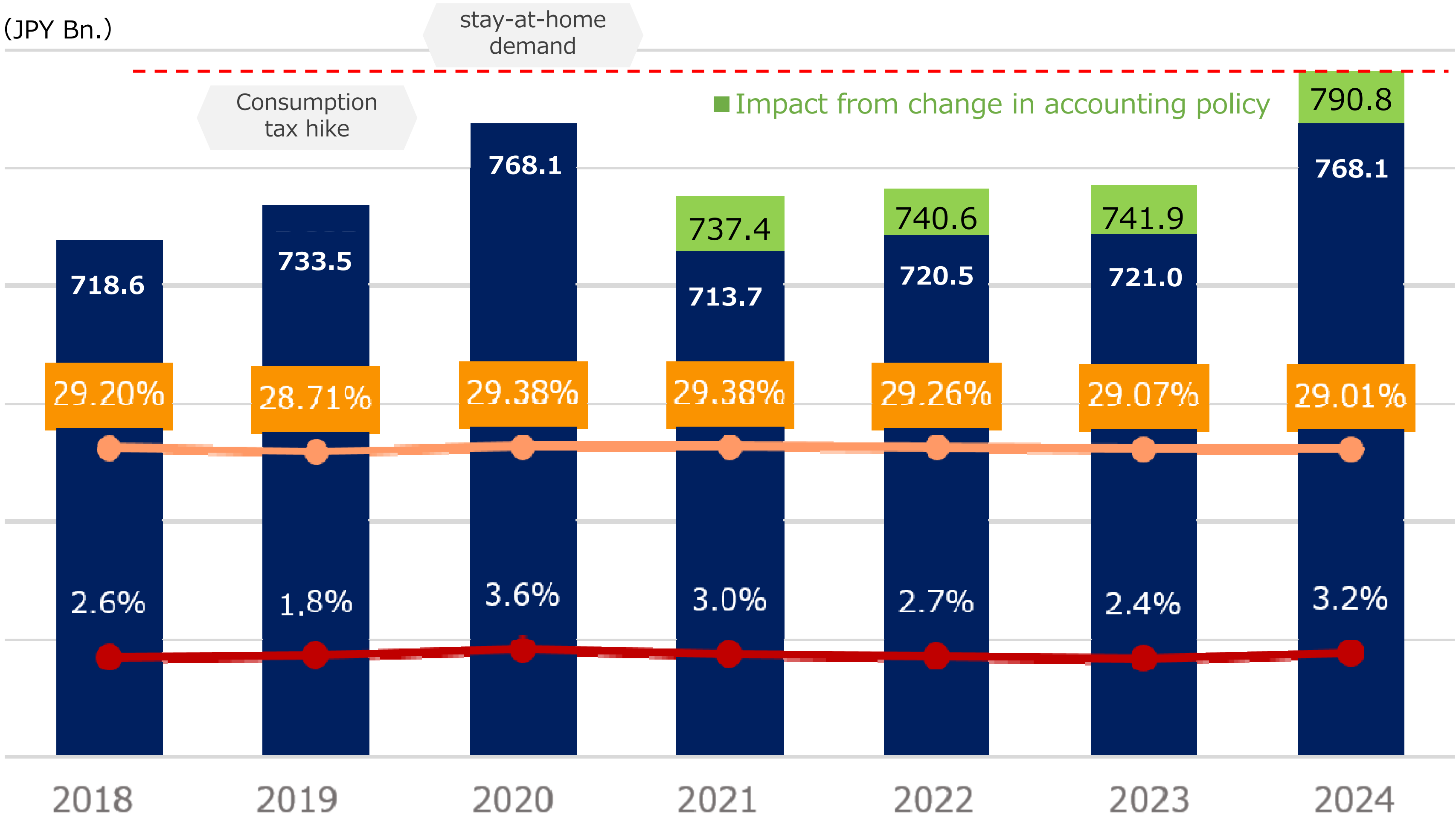
- 1Q YoY 108.9% (existing store sales 105.3%) : Air conditioners and ELS led the overall sales. Major products performed well
- 2Q YoY 106.5% (existing store sales 103.7%) : Large models of energy-efficient air conditioners continued to sell well
- 3Q YoY 102.0% (existing store sales 100.6%) : Demand for home appliances was firm and the year-end sales season was lively. Seasonal factors also contributed
- 4Q YoY 105.2% (existing store sales 103.7%) :New life and consumption purchasing attitudes remained firm and strong

Consolidated Statements of Income

Million yen, %	FY03/2025			FY03/2025				
	% of Sales	**Revised Forecast**	% of FY2024	% of Sales	Results	% of FY2024	YoY Change	Revised Forecast Change
Net Sales		**761,500**	**105.6**		**768,129**	**106.5**	**47,043**	**6,629**
Gross Profit	29.27	222,880	106.3	29.01	222,866	106.3	13,279	-13
SG&A Expenses	**26.4**	**200,680**	**104.2**	**26.0**	**199,471**	**103.5**	**6,815**	**-1,208**
Advertising and Selling Expenses	6.4	48,924	104.2	6.3	48,443	103.2	1,497	-481
Personnel Expenses	10.8	81,926	103.7	10.6	81,660	103.4	2,679	-265
Equipment Costs and Administrative Expenses	7.6	58,189	104.0	7.5	57,578	102.9	1,633	-611
Depreciation	1.5	11,639	107.9	1.5	11,789	109.3	1,004	149
Operating Profit	**2.9**	**22,200**	**131.1**	**3.05**	**23,394**	**138.2**	**6,464**	**1,194**
Non-Operating Income	—	—	—	0.2	1,656	106.1	94	
Non-Operating Expenses	—	—	—	0.1	700	60.8	-452	
Ordinary Profit	**3.0**	**23,100**	**133.2**	**3.2**	**24,350**	**140.4**	**7,011**	**1,250**
Extraordinary Income	—	—	—	0.0	148	74.4	-51	
Extraordinary Losses	—	—	—	0.4	3,313	102.0	64	
Profit before Income Taxes	—	—	—	**2.8**	**21,186**	**148.3**	**6,895**	**811**
Total Income Taxes	—	—	—	0.9	6,954	130.2	1,612	
Profit Loss Attributable To Non Controlling Interests	—	—	—	0.0	113	156.4	40	
Profit Attributable to Owners of the Parent	**1.8**	**13,500**	**149.6**	**1.8**	**14,118**	**156.5**	**5,097**	**618**

Summary of Financial Results

(Cumulative total from April to March)



Net Sales

JPY768.1bn

(Before change in accounting policy) JPY790.8bn)

GPM

29.01%

OPM

3.2%

- Net sales before the adoption of accounting policies were ¥790.8 billion, the highest level since 2018
- Gross margin was 29.01% in FY03/25. 29.07% in the previous fiscal year. YoY Change: -0.06%
- SG&A to sales ratio improved by +0.7%. Recurring profit margin improved +0.8% YoY to 3.2%

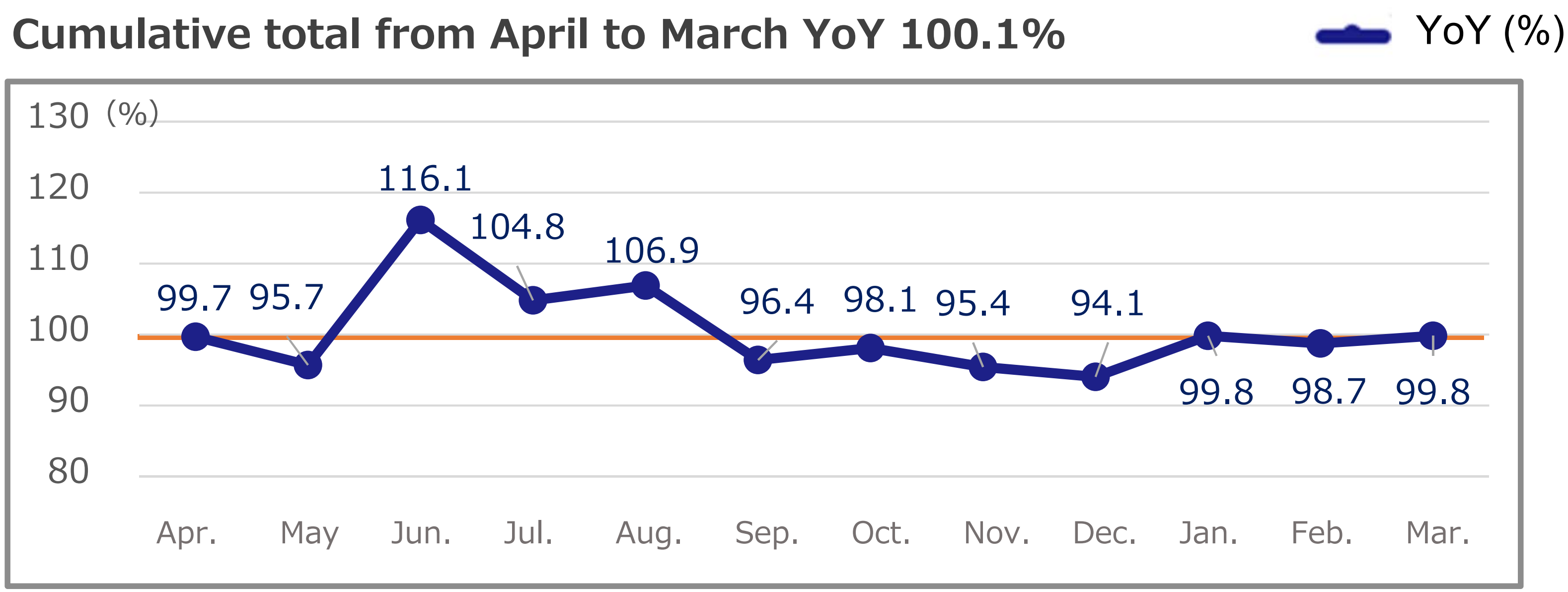
Comparison of Orders by Product

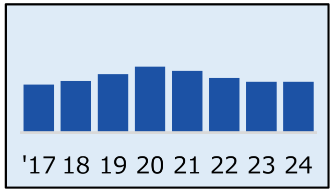
YoY (Orders acquired at POS)

Cumulative total from April to March YoY 100.1%

TVs

The Paris Olympics held in July and August stimulated demand, resulting in strong sales of large-screen model & Mini-LED TVs.



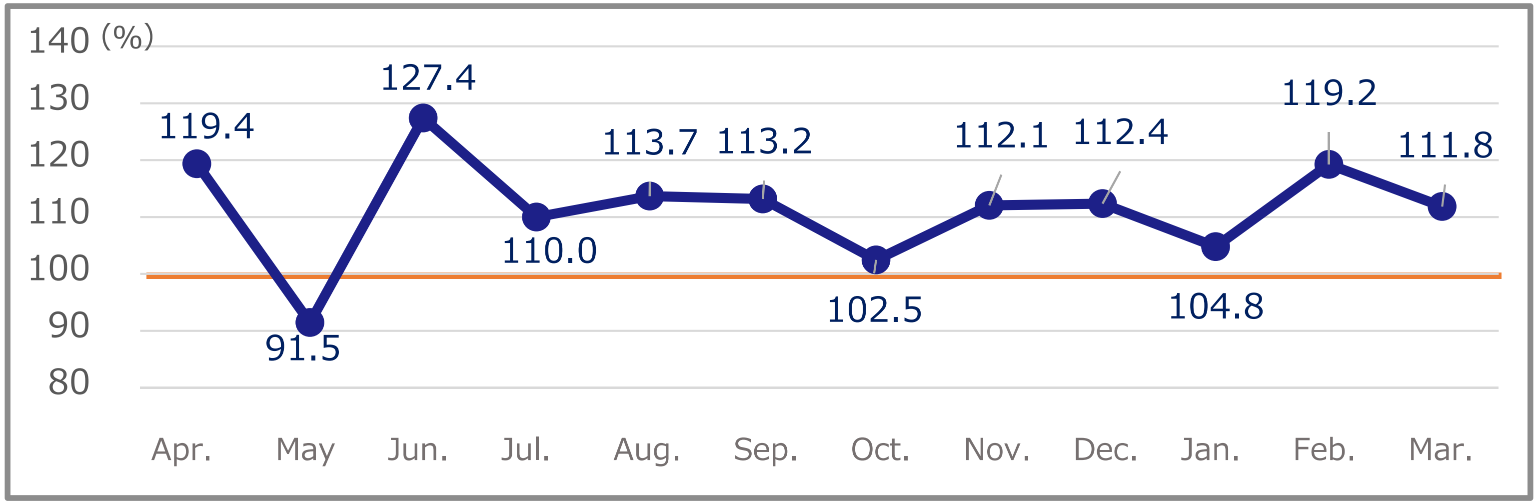


>Reference: EDION's store TV sales transition

Cumulative total from April to March YoY 111.8%

Air Conditioners

Seasonal effects were a positive factor in both summer and winter. Energy-saving models continued to be in high demand, leading to strong sales.



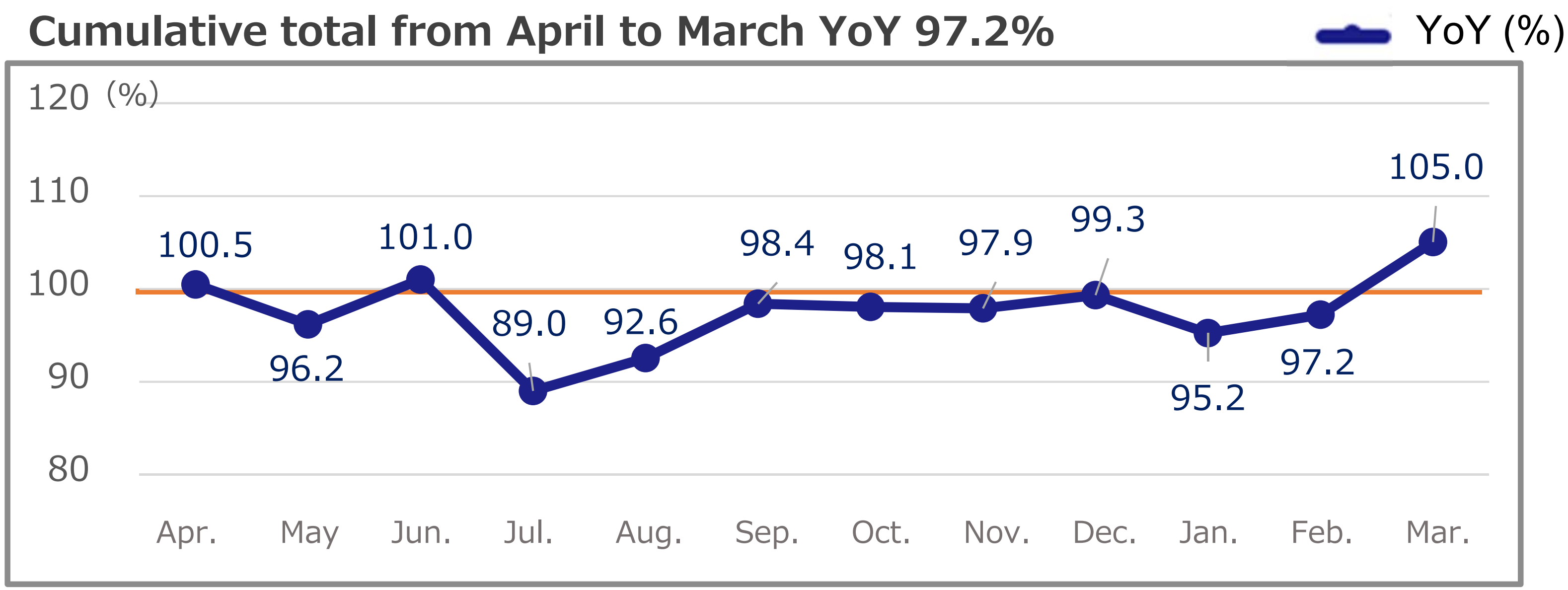
Comparison of Orders by Product

YoY (Orders acquired at POS)

Refrigerators

The average unit price is lower than the previous year due to an increase in the composition of small- and medium-sized products, but the number of units increased. Replacement demand is continuing.

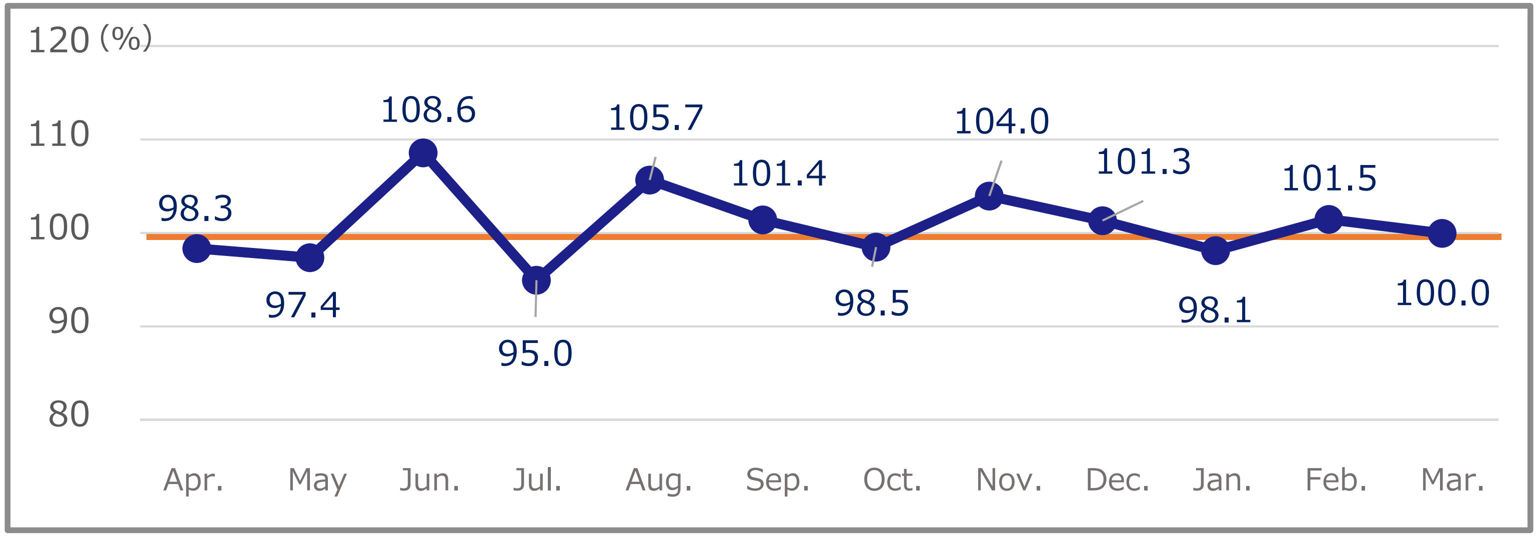
Cumulative total from April to March YoY 97.2%



Washing Machines

Large vertical washing machines with drums and D&W performed well.

Cumulative total from April to March YoY 100.7%

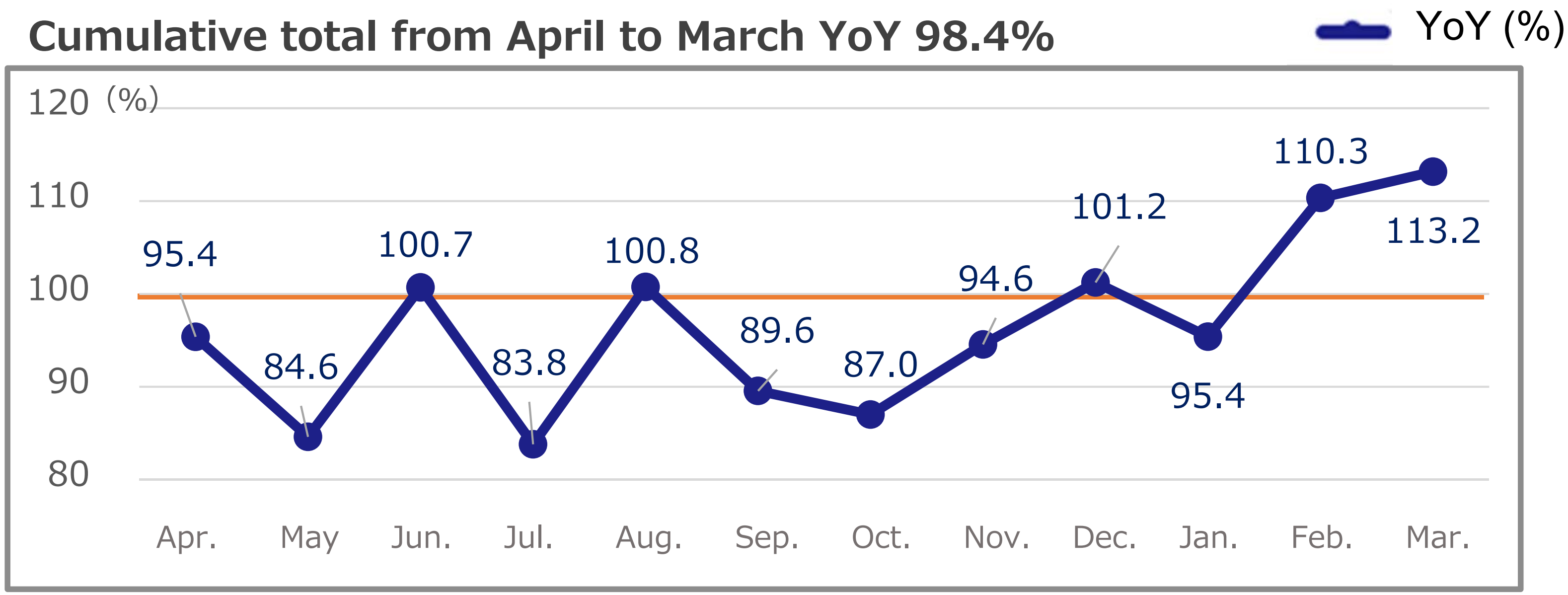


Comparison of Orders by Product

YoY (Orders acquired at POS)

PCs

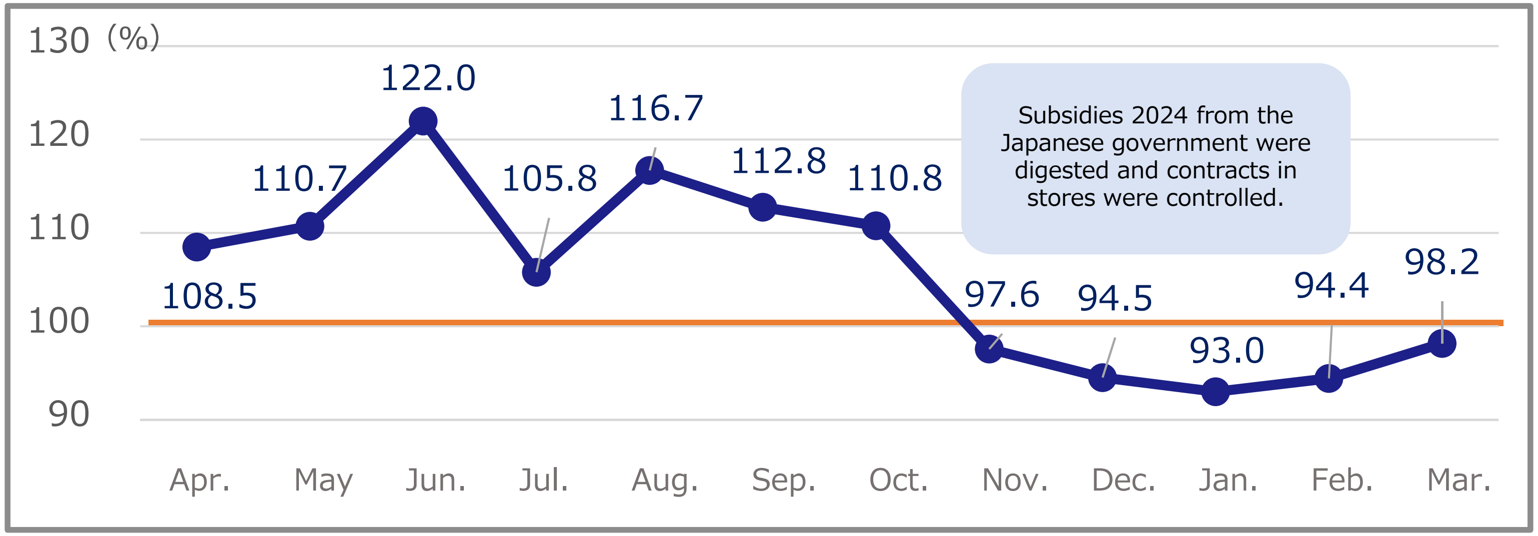
Cumulative total from April to March YoY 98.4%



Impression of a shift from a sideways downtrend to a bottoming-out trend; February and March will boost demand for new life-styles.
Support for Windows 10 is scheduled to end in October 2025.

ELS Business

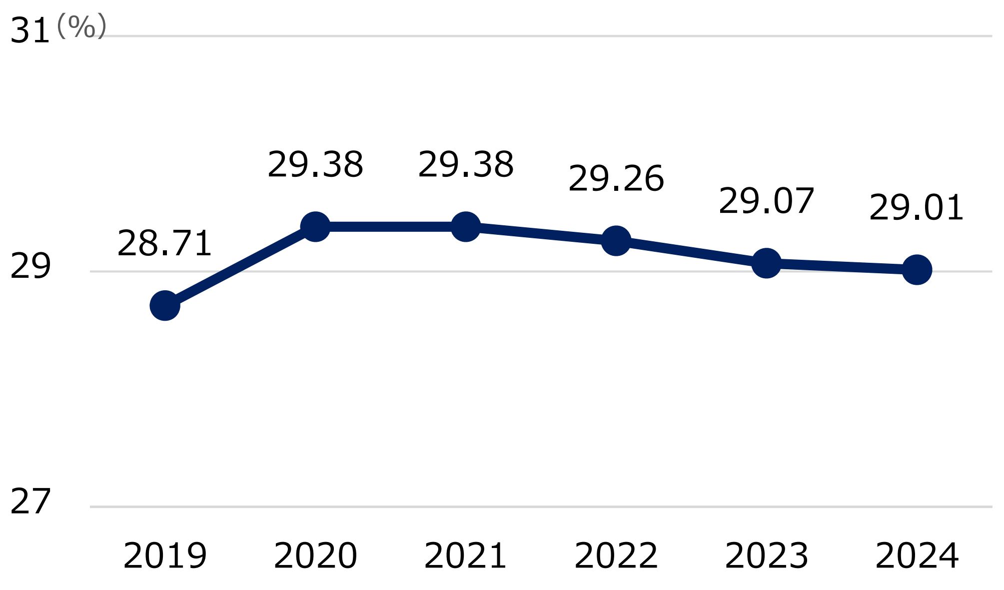
Cumulative total from April to March YoY 104.7%



Due to adjustments toward the end of subsidies for the "Eco-Home Support Program for Raising Children" sales continued to be lower than in the same period of the previous year from the third quarter.

Gross Profit Margin and SG&A Ratio

■Gross Profit Margin



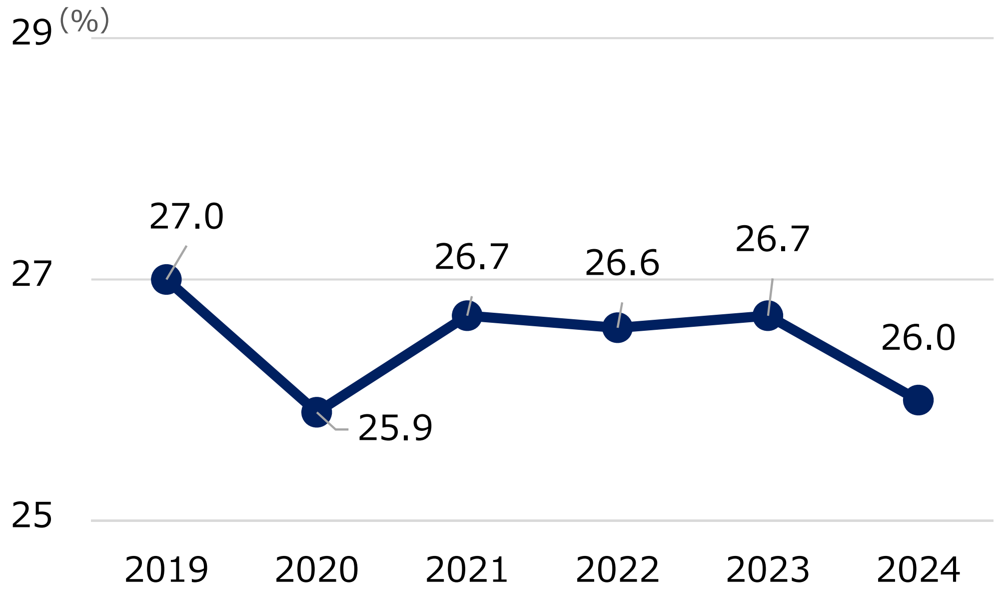
▷**GPM:** 29.01% in FY03/25, 29.07% in 03/24, YoY Change -0.06%

>YoY Gross Profit Change:+JPY13.27bn.

Division	FY03/25	FY03/24	GPM YoY Change	GP(JPY) YoY Change
Q1 (Apr. - Jun.)	29.96%	30.13%	△0.17%	+JPY3.77bn.
Q2 (Jul. - Sep.)	30.34%	30.29%	+0.05%	+JPY4.46bn.
Q3 (Oct. - Dec.)	27.80%	27.19%	+0.61%	+JPY3.08bn.
Q4 (Jan. - Mar.)	27.97%	28.74%	△0.77%	+JPY1.95bn.

▷The main factors:GPM improved in the second and third quarters, but declined in the fourth quarter due to an increase in cell phone sales from the previous quarter. Gross profit increased by +JPY13.27bn. due in part to sales growth.

■SG&A-to-sales Ratio



▷ **SG&A expenses**:

25.97% in FY03/25, 26.72% in FY03/24, YoY Change: -0.75%

>Selling, General & administrative Expenses YoY change +JPY6.81bn.

The Main Factors:

▷Advertising and selling expenses: JPY1.49bn. (+JPY1.0bn. Increase due to variable costs)

▷Personnel expenses: JPY2.67bn. (For bare bones, etc.)

▷Equipment costs and administrative expenses: JPY1.63bn. (Water and Utility costs (YoY amount) +JPY620mn, Real Estate Rental Rates (YoY amount) +JPY510mn

▷Depreciation: +JPY100mn

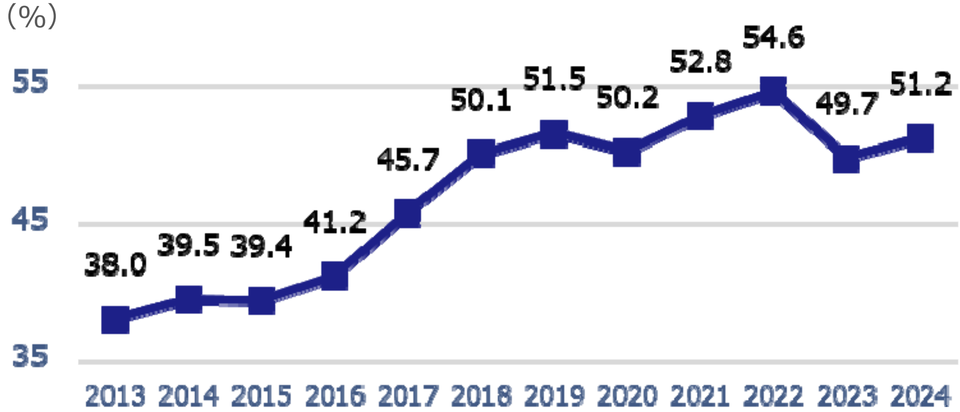
Consolidated Balance Sheet

Assets	2024 End of March	2025 End of March	Change
Cash and Deposits	12,011	8,834	-3,176
Merchandise and finished goods	117,902	120,087	2,184
Other	59,852	62,251	2,398
Total Current Assets	189,766	191,173	1,406
Total Property, Plant, and Equipment	177,824	175,690	-2,133
Total Intangible Assets	10,948	11,934	986
Total Investments and Other Assets	53,156	56,032	2,875
Total Non-Current Assets	241,928	243,657	1,728
Total Assets	**431,694**	**434,830**	**3,135**

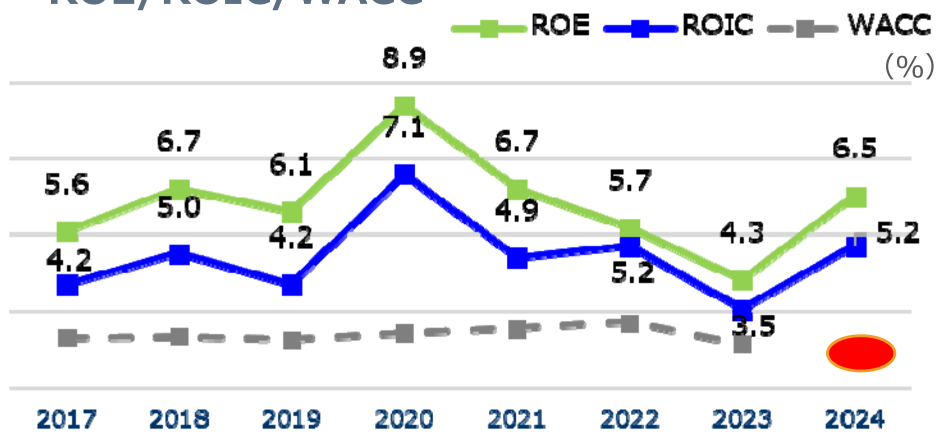
Liabilities and Net Assets	2024 End of March	2025 End of March	Change
Short-term Borrowings	38,591	31,255	-7.336
Current Portion of Long-term Borrowings	10,113	3.470	-6,643
Current Portion of Bonds with Share Acquisition Rights	-	2,510	2,510
Total Current Liabilities	149,458	144,220	-5,238
Long-term Borrowings	31,243	40,667	9,424
Total Non-Current Liabilities	67,314	67,664	350
Total Liabilities	**216,773**	**211,884**	**-4,888**
Total Net Assets	**214,921**	**222.946**	**8,024**
Total Liabilities and Net Assets	**431,694**	**434,830**	**3,135**

Some items in the accompanying financial statements have been summarized to preserve simplicity. Such changes are unaudited

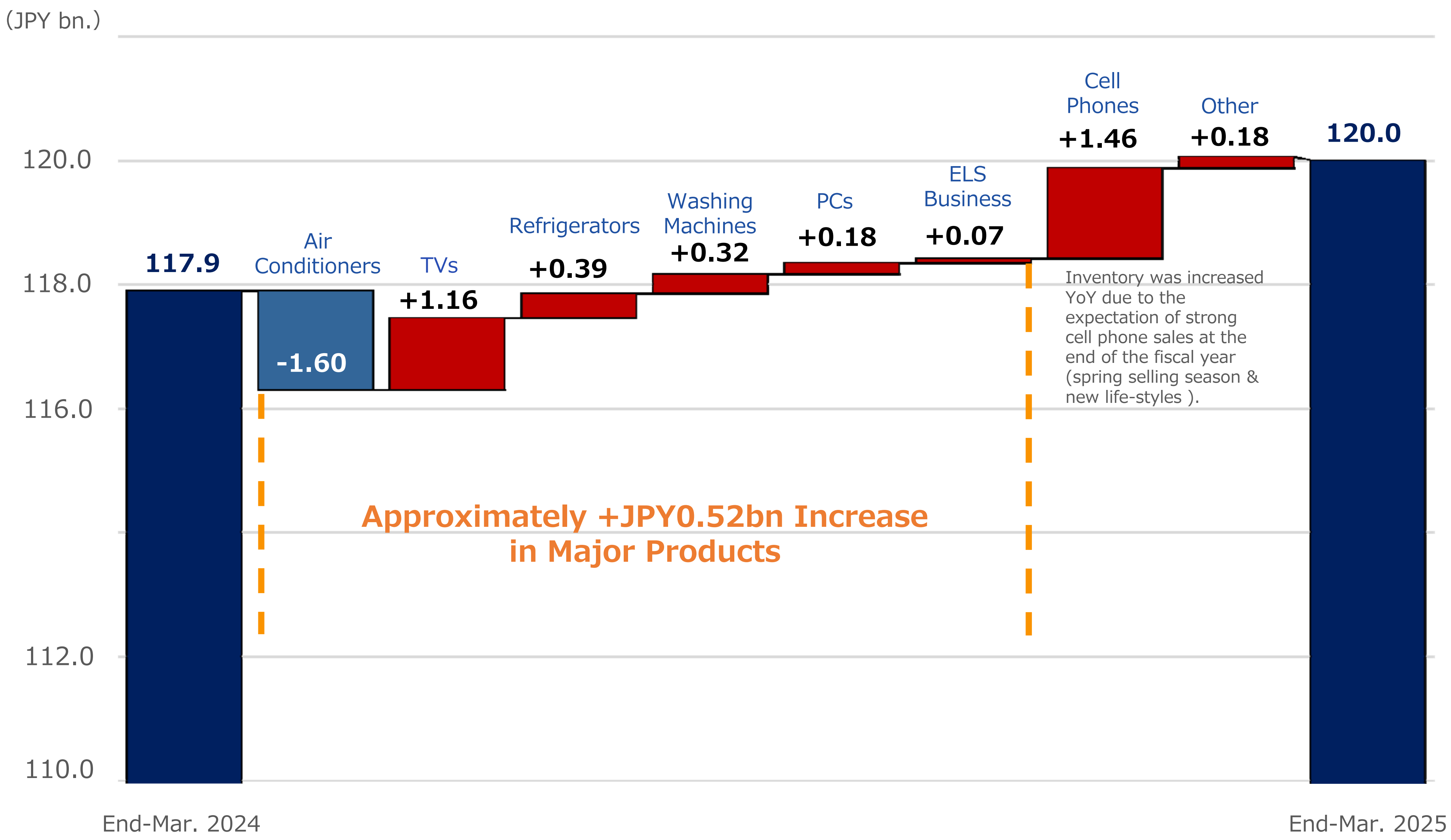
Shareholders' Equity Ratio



ROE/ROIC/WACC



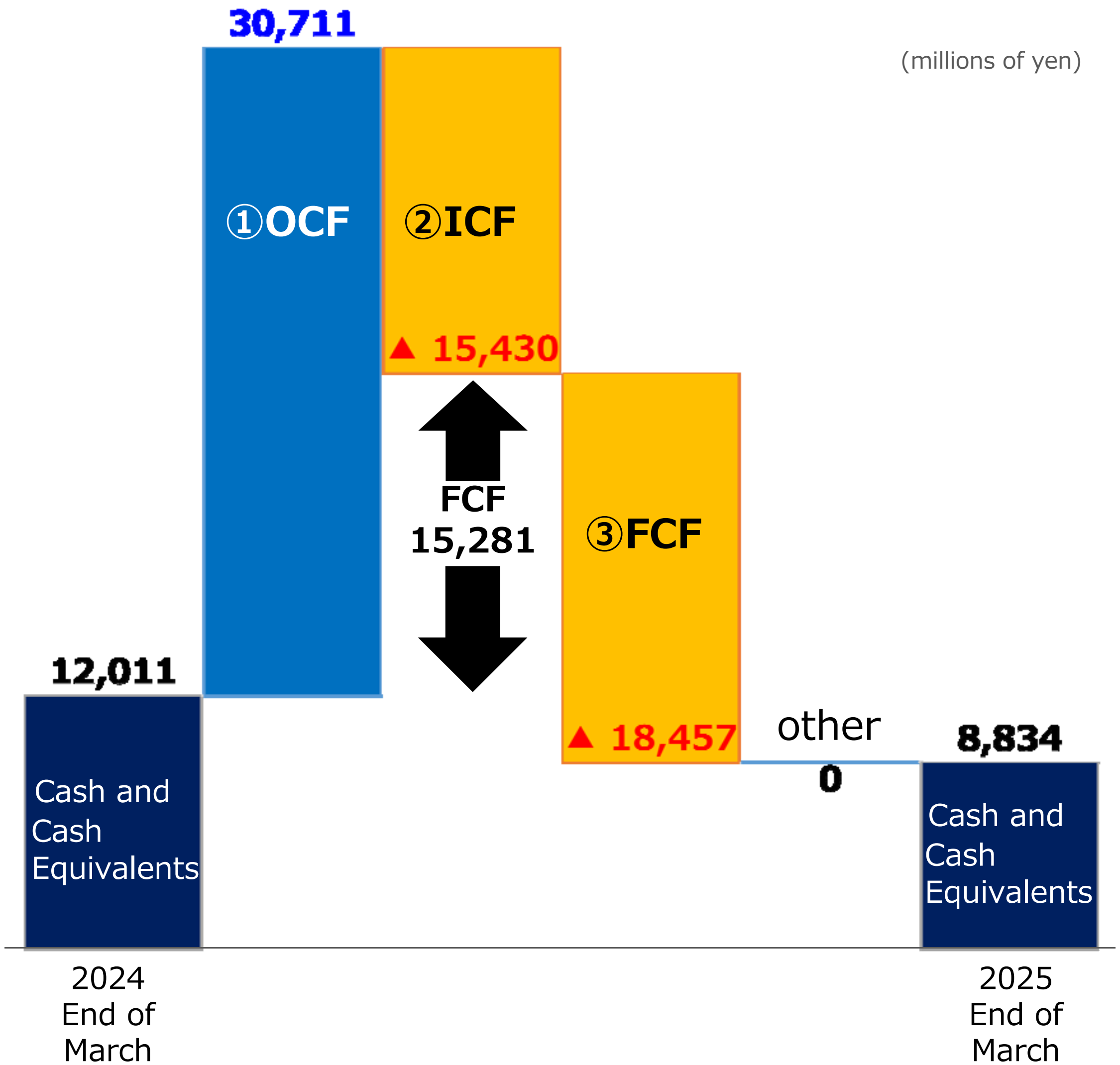
Inventory Status



*Figures in the slide are rounded down to the nearest 100 million yen

Consolidated Statements of Cash Flows

•Operating cash flow increased significantly to JPY30.7 billion due to an increase in net income and a decrease in trade receivables
•In addition, free cash flow improved significantly due to the acquisition of the Namba Head Office in the last fiscal year



	2024 End of March	2025 End of March
Income before income taxes	14,290	21,186
Provision for bonuses	92	445
Trade receivables (increase)	△2,405	△1,592
Change in inventories (increase)	△1,761	△2,177
Others	17,066	18,402
Subtotal	27,282	36,264
Income taxes	△6,618	△5,255
Other	△701	△297
① Operating CF	**19,962**	**30,711**
Acquisition of property, plant and equipment	△66,434	△9,329
Other	△2,283	△6,101
② Investment activities CF	**△68,717**	**△15,430**
① + (2) Free cash flow	**△48,755**	**15,281**
Short-term borrowings	38,340	△7,978
Long-term borrowings	14,225	3,013
Repurchase of treasury stock	△1	△7,986
Dividend payment	△3,953	△4,482
Other	△1,079	△1,024
③ Financial activities CF	**47,531**	**△18,457**
① (2) (3) Change in cash and cash equivalents	**△1,224**	**△3,176**

2.　Estimates for FY03/2026

Consolidated Earnings Forecast

Million yen, %	1H		2H		FY03/26			
	Forecast	YoY Change	Forecast	YoY Change	% of Sales	**Forecast**	% of FY03/25	YoY Change
Net Sales	**390,000**	**102.5**	**400,000**	**103.2**		**790,000**	**102.8**	**21,870**
Gross Profit	118,000	102.8	112,000	103.6	29.11	230,000	103.2	7,133
SG&A Expenses	103,000	102.7	102,000	102.8	25.9	205,000	102.8	5,528
Advertising and Selling Expenses	25,323	102.2	24,467	103.4	6.3	49,790	102.8	1,346
Personnel Expenses	41,496	102.0	41,604	101.6	10.5	83,100	101.8	1,439
Equipment Costs and Administrative Expenses	30,501	104.5	29,949	105.5	7.7	60,450	105.0	2,871
Depreciation	5,681	101.2	5,978	96.8	1.5	11,660	98.9	-129
Operating Profit	15,000	103.5	10,000	112.4	3.2	25,000	106.9	1,605
Ordinary Profit	16,000	106.5	10,000	107.3	3.3	26,000	106.8	1,649
Profit Attributable to Owners of the Parent	**10,200**	**101.7**	**4,300**	**105.2**	**1.8**	**14,500**	**102.7**	**381**

■ **Net Sales** ; 1H Forecast:101.8%, 2H Forecast:102.9%, and 102.5% for the Full Year (vs. FY03/25)
■ **Gross Profit Margin** ; Result projected to be level in comparison with FY03/25
Assumed level is 29.11% (previous year actual 29.01%)
■ **SG&A Expenses** ; The main reason for the increase was an increase in sales fluctuations
(advertising costs and new store sales costs)
Increase in personnel costs due to increases in salary base, etc.
Facilities and administrative expenses will increase due to higher rents for new stores.
(Will be one-time expenses such as store relocation and remodeling costs in this fiscal year)

Store Openings, Relocations, and Closings (Actual and Planned)

Stores			New Openings	Relocations and Renovations	Closures	YoY Change	End-of-Period Store Count
FY03/25	Actual	1H	5	1	3	+2	456
		2H	2	0	4	-2	454
		Full-year	**7**	**1**	**7**	**±0**	**454**
FY03/26	**Planned**	**Full-year**	**3**	**5**	**-**	**+3**	**457**

> Isahaya store (Nagasaki prefecture)
Opening April 11, 2025

EDION Group **1,190** stores

As of end-March 2025

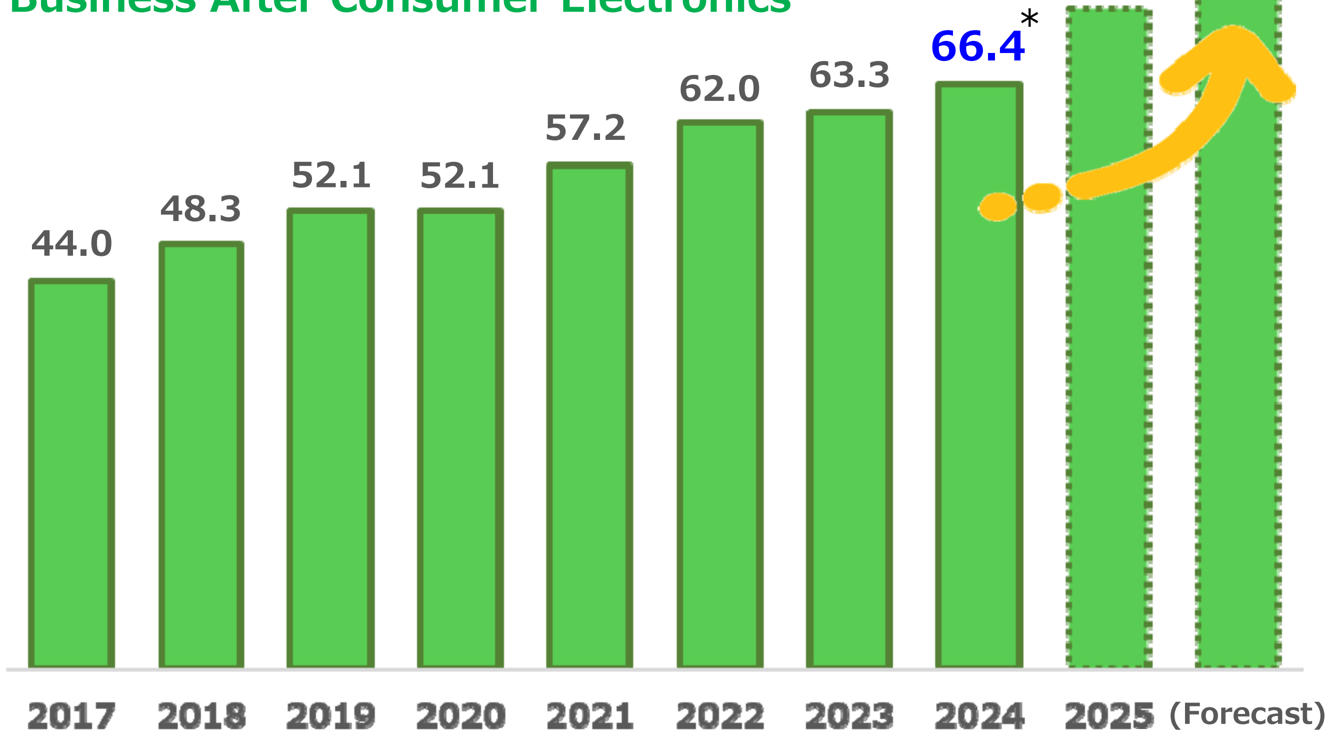
■ **EDION-owned stores 454**
■ **Franchise stores 736**

3. Key Topics

Strengthen ELS Business

(JPY bn.)

Promoting Growth as The Second Largest Business After Consumer Electronics



*Based on preliminary figures

Enhancement of training system, acquisition of know-how and quality improvement

February 28, 2025 Subsidiary

■ Aggressive M&A

Aiming to further expand sales by spreading know-how to all stores

(-Specialized exterior wall painting: Azabu, replacement of water heaters and construction technology: shojikiya)

■ Strengthen EC for remodeling Focus on acquiring customers in areas where we do not yet have a presence

Strengthen Logistics and Service Menu

Improved Customer Convenience & DX Enhancement

■Check the warranty period with the app.

- 24 hours a day, 365 days a year via the web
- App users can request for on-site repair service 24 hours a day, 365 days a year on the web.

- Promote digitization of receipts, etc.
- Inspection service proposals based on years of use

Strengthening Air Conditioner Cleaning Efforts

（ FY2022 Results ）		（ FY2023 Results ）		（ FY2024 Results ）
220,000 units	➡	**250,000 units**	➡	**270,000 units**

EDION Original PB Product [e angle]

NEW LIVING FROM A New Angle.

A unique, out-of-the-box approach to home appliances.
They are created by reexamining our daily lives.

Simple seasonal performance

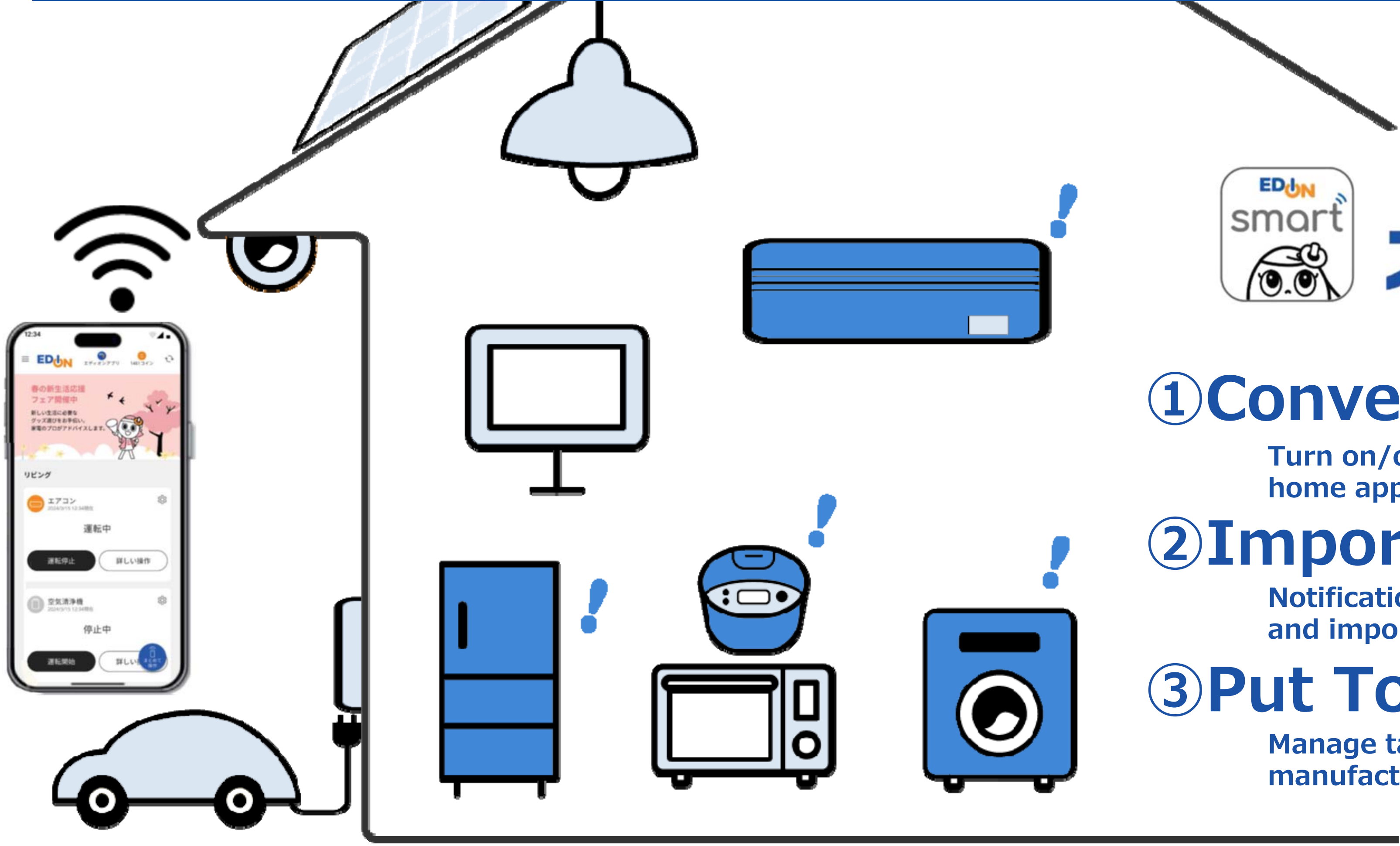
Trend-setting color design

- EDION PB Product “e angle” component of the total product sales mix (%) doubled YoY
- Check out the latest product lineup on the e-angle website (Japanese domestic specifications)
  https://www.edion.com/eangle *(Published in Japanese)

EDION Original APP.

Starting in April 2025

App to Control IoT-home Appliances is Now Available ! *



エディオン スマートアプリ

①Convenient

Turn on/off the power of applicable home appliances while away from home

②Important News

Notification of failure of target device and important information

③Put Together

Manage target products from different manufacturers with the EDION app

＊As of the end of April 2024, compatible home appliances include air conditioners, refrigerators, washing machines, air purifiers, rice cookers, and eco-friendly hot water heaters. Supported home appliances are products for the Japanese market, and the application is only available in Japanese.

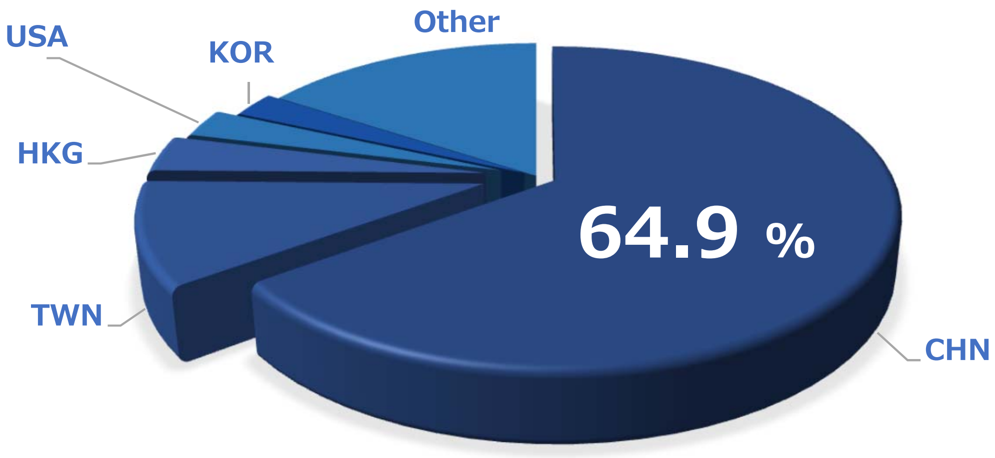
Inbound Measures

Increasing brand awareness
through event participation

Deploying staff to handle problems
and assist with shopping

Delivery to airports, hotels, etc.

Share of Users in FY03/2025 (April-March)



Enhancing experience corners

Strengthening of Sustainability Management: Toward Solving Social Issues

Intensification of Relevant Initiatives

1. Initiatives Targeting a Sound Material-Cycle Society

In pursuit of a sound material-cycle society, we actively ensure proper disposal of home electronics products covered by the Act on Recycling of Specified Home Appliances, as well as the recycling of small home electronics and polystyrene foam. In addition, we promote multifaceted efforts targeting the resolution of social issues, such as the creation of opportunities for active participation from a diverse range of human resources.

2. Promotion of Health Management

EDION values the health of its employees and is therefore committed to its maintenance and improvement. The Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi awarded EDION Corporation its 2023 Certified Health & Productivity Management Award (in the Large Enterprise category) in recognition of our outstanding initiatives.

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

3. Community Support

We support Paralym Art® activities directed by the Shougaisha Jiritsu Suishin Kikou Association in support of promoting independence for artists with disabilities and have served as an official partner since September 2021.
Through our support for these efforts, we will target further collaboration with local communities and contribute to the realization of a sustainable society.

Paralym Art®

4. Establishment of Sustainability Promotion Committee

We want to be "the company that permanently supports the affluent lifestyles of our customers." Based on this stance of our company, we will continue to promote sustainability management in order to provide our stakeholders with development and satisfaction. In June 2022, we launched the Sustainability Promotion Committee. The entire group is working to resolve issues.

Dividends and Share Prices

While striving to improve capital efficiency, as measured through ROIC growth, we will focus on maintaining a sound and stable balance sheet.

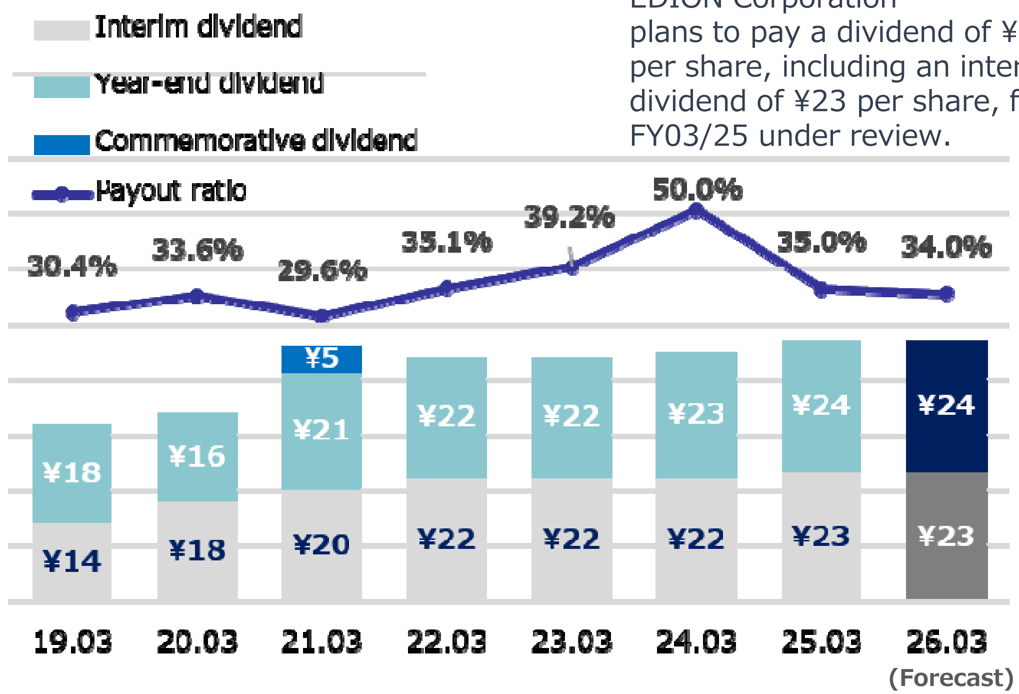
1. Dividend Policy

EDION recognizes the return of profits to shareholders as an important management issue. Accordingly, we maintain a basic dividend policy of providing stable dividends with a payout ratio of at least 30% while comprehensively considering relevant factors such as business performance and our operating environment.

2. Share Buybacks

Based on the assumption that shareholder return measures contribute to the improvement in capital efficiency, we will flexibly implement these measures while comprehensively considering factors such as business performance, our operating environment, and various elements related to our market environment, including investments and stock prices.

EDION Corporation plans to pay a dividend of ¥47 per share, including an interim dividend of ¥23 per share, for FY03/25 under review.



■ Stock Price Trends (Ticker TYO:2730)

Disclaimer

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May 9, 2025