TRIAL HLDGS

Revolutionize "real commerce" around the globe with technology and practical savvy.

Presentation

FY2025 Q3 (July 1, 2024 - March 31, 2025)

TRIAL Holdings, Inc.

May 14, 2025

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(Key Strategies / Capital Policy & Shareholder Returns / IR Activities / Company Overview)

TRIAL HLDGS

FY2025 Q3

Financial Results

FY2025 Q3 Summary

Q3 (9 months) sales were up 11.7% YoY contributed by SSS growth of 3.8% and aggressive 27 new store openings. GP also achieved double-digit growth, up by 13.0% YoY while GPM improved by 0.2pts. OP declined 12.6% YoY due to the rise in SG&A expenses up by 17.1% from upfront costs associated with new store openings and high labor and electricity costs.

Sales

JPY600.0Bn

+11.7%

(vs FY2024/Q3)

Gross Profit

JPY120.0Bn

+13.0%

(vs FY2024/Q3)

Operating Profit

JPY13.4Bn

▲12.6%

(vs FY2024/Q3)

Stores

345 stores

+27 stores

(from FY2024)

Same-store Sales Growth

+3.8%

(vs FY2024/Q3)

Gross Margin

20.0%

+0.2pts

(from FY2024/Q3)

Operating Profit (OP) Margin

2.2%

▲0.7pts

(from FY2024/Q3)

Stores with Skip Cart

249 stores

(External 6 companies, 7 stores)

+26 stores

(from FY2024)

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Earnings Summary for Q3 FY2025 (Nine Months)

Sales and GP both achieved double-digit growth. Sales for Q3 (3 months) exceeded by 0.2% vs plan, GP increased by 0.6% partially covered the delays from 1H. GPM for Q3 (3 months) was 20.4%, beat the plan by 0.1pt. SG&A rose 17.1% YoY due to increased labor cost, 1.5% higher than the initial plan. SG&A expenses include approx. 550 million yen for advisory fee for Seiyu acquisition.

From July 1, 2024 to March 31, 2025 (9 months) (Millions of yen)	Q3 FY2024		Q3 FY2025					FY2025	
	Actual	Share	Actual	Share	YoY	YoY(%)	vs. Forecast*1	Forecast	Share
Sales	537,217	100.0%	**600,037**	100.0%	+62,820	111.7%	74.2%	**808,866**	100.0%
Gross profit	106,264	19.8%	**120,048**	20.0%	+13,784	113.0%	73.0%	**164,443**	20.3%
Other operating revenues *2	1,881	0.4%	**2,035**	0.3%	+154	108.2%	79.5%	**2,559**	0.3%
Operating gross profit	108,145	20.1%	**122,083**	20.3%	+13,938	112.9%	73.1%	**167,003**	20.6%
SG&A	92,747	17.3%	**108,619**	18.1%	+15,872	117.1%	75.4%	**144,017**	17.8%
Operating income	15,397	2.9%	**13,464**	2.2%	▲ 1,933	87.4%	58.6%	**22,986**	2.8%
Ordinary income	16,167	3.0%	**14,493**	2.4%	▲ 1,674	89.6%	60.9%	**23,810**	2.9%
Net income attributable to owners of the parent	9,494	1.8%	**8,374**	1.4%	▲ 1,120	88.2%	60.9%	**13,756**	1.7%

*1 "vs. Forecast" represents the percentage of progress made in Q3 (9 months) toward Full year Forecast.
*2 Other operating revenues mainly represent tenant leasing income.

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Earnings Summary for Q3 FY2025 (Three Months)

From January 1, 2025 to March 31, 2025 (3 months) (Millions of yen)	Q3 FY2024		Q3 FY2025			
	Actual	Share	Actual	Share	YoY	YoY(%)
Sales	173,913	100.0%	**196,295**	**100.0%**	**+22,382**	**112.9%**
Gross profit	34,704	20.0%	**39,963**	**20.4%**	**+5,259**	**115.2%**
Other operating revenues *1	622	0.4%	**683**	**0.3%**	**+61**	**109.8%**
Operating gross profit	35,327	20.3%	**40,647**	**20.7%**	**+5,320**	**115.1%**
SG&A	31,498	18.1%	**36,883**	**18.8%**	**+5,385**	**117.1%**
Operating income	3,829	2.2%	**3,764**	**1.9%**	**▲ 65**	**98.3%**
Ordinary income	4,189	2.4%	**3,868**	**2.0%**	**▲ 321**	**92.3%**
Net income attributable to owners of the parent	2,551	1.5%	**2,241**	**1.1%**	**▲ 310**	**87.8%**

*1 Other operating revenues mainly represent tenant leasing income.

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Q3 Results by Business Segment (Nine Months)

Distribution and Retail Business: Sales rose 11.6% YoY, driven by 27 new stores and by 3.8% SSS growth YoY. Segment profit was down 10.8% YoY due to upfront costs for aggressive store openings and increased labor and electricity costs.
Retail AI Business: Sales rose 4.1% YoY, driven by technology installation into retail stores including TRIAL, such as Skip Cart.

From July 1, 2024
to March 31, 2025 (9 months)

(Millions of yen)

		Q3 FY2024		Q3 FY2025			
		Actual	Share	Actual	Share	YoY	YoY(%)
Distribution and Retail Business	**Sales**	535,100	100.0%	**597,093**	**100.0%**	**+61,993**	**111.6%**
	External	535,083	100.0%	**597,051**	**100.0%**	**+61,968**	**111.6%**
	Internal	16	0.0%	42	0.0%	+26	262.5%
	Segment profit	17,463	3.3%	**15,585**	**2.6%**	**▲ 1,878**	**89.2%**
Retail AI Business	**Sales**	3,516	100.0%	**3,659**	**100.0%**	**+143**	**104.1%**
	External	721	20.5%	**720**	**19.7%**	**▲ 1**	**99.9%**
	Internal	2,795	79.5%	2,938	80.3%	+143	105.1%
	Segment profit	▲ 418	-	**▲ 0**	-	**+418**	**-**

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Q3 Results by Business Segment (Three Months)

From January 1, 2025
to March 31, 2025 (3 months)

(Millions of yen)

		Q3 FY2024		Q3 FY2025			
		Actual	Share	Actual	Share	YoY	YoY(%)
Distribution and Retail Business	**Sales**	173,093	100.0%	**195,342**	**100.0%**	**+22,249**	**112.9%**
	External	173,090	100.0%	**195,325**	**100.0%**	**+22,235**	**112.8%**
	Internal	2	0.0%	16	0.0%	+14	800.0%
	Segment profit	4,822	2.8%	**4,966**	**2.5%**	**+144**	**103.0%**
Retail AI Business	**Sales**	997	100.0%	**1,246**	**100.0%**	**+249**	**125.0%**
	External	239	24.0%	**226**	**18.1%**	**▲ 13**	**94.6%**
	Internal	757	75.9%	1,019	81.8%	+262	134.6%
	Segment profit	▲ 110	-	**▲ 6**	**-**	**+104**	**-**

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Growth Journey to Achieve Vision

Eliminate inefficiency in the Distribution and Retail industry by “Store Expansion”, “Retail Tech” and “Partnership” aiming for sustainable development and growth not only for our group but also society as a whole.

4 Key Strategies

1 Strengthening Existing Stores
Focus on food products and continue store renovations

2 New store opening
Accelerated new store openings with a focus on SuC

3 Improve profitability
Improvement in the product mix and cost control

4 Retail Tech
Retail revolution by establishing ecosystem

Backcast

Long-term vision
Enrich people’s lives by eliminating inefficiencies in the Distribution and Retail Industry

Endeavor for quantum leap forward
Retail × IT・AI

Revolutionize “real commerce” around the globe with technology and practical savvy.

Foundation of TRIAL Group
Retail

Now

IoT Implementation Enhanced Focus on “food”

Acceleration of Store openings across Japan

Automation of Retail AI

Real Commerce far beyond Retail

Retail Media

Next generation Smart Store

Retail Platformer

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Trend in Same Store Sales

Enhancing “food” focusing on fresh products to be the region‘s No.1 daily necessities store.

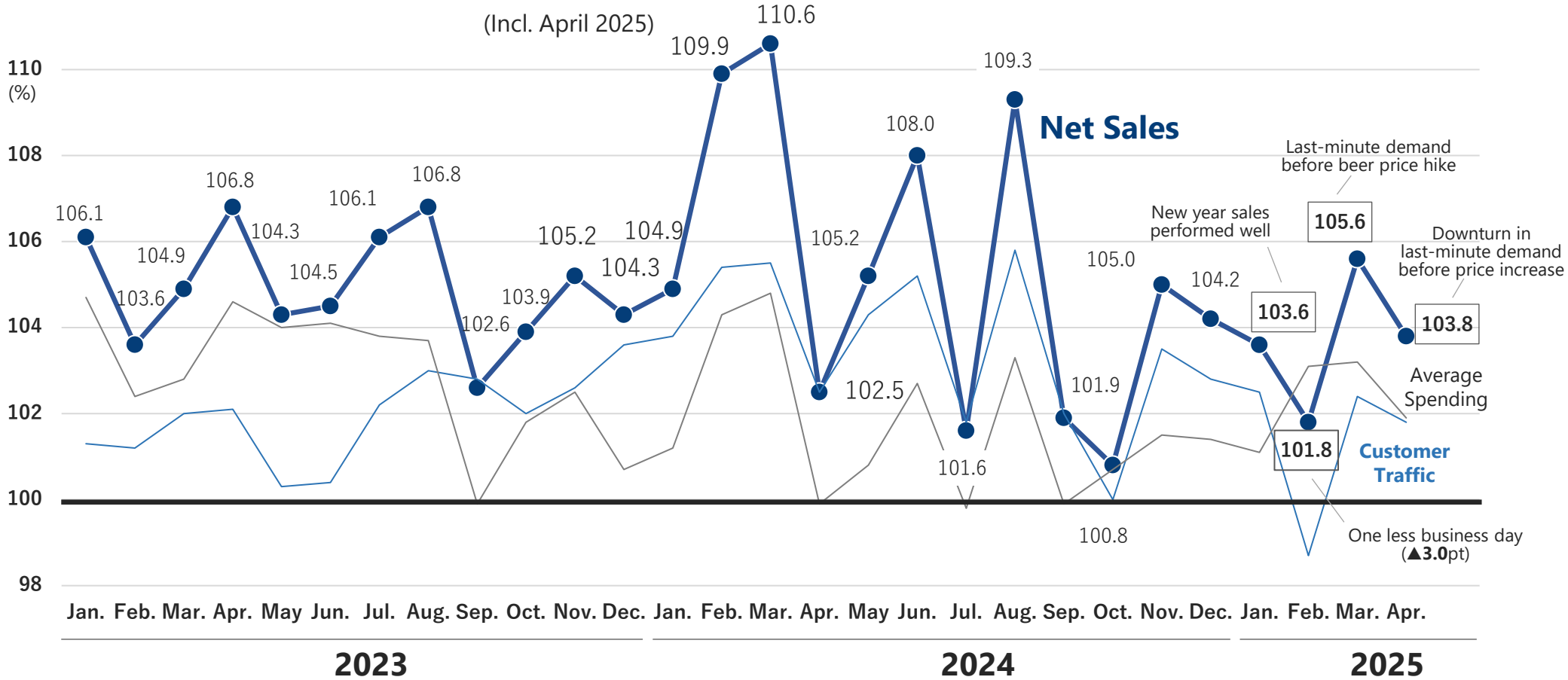
Strengthened sales of in-house made ready meals such as Pork Cut-let Bowl and seasonal products drove the SSS.

January - New year sales performed strong, contributed to 3.6% SSS growth. February - Sales grew 1.8% YoY despite the customer traffic declined due to one less business day. March - “Thanks sale” to raise points contributed the traffic. Captured the last-minute demand before the price hike of beer and beer-like beverages in April to achieve 5.6% growth.

Same Store Sales Growth

Plan	Full Year	: 103.7%
Actual	**Q3** (Jul.-Mar.)	**: 103.8%**
	Q3 (Jan.-Mar.)	**: 103.8%**

SSS has been growing for 47 consecutive months.



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Store Renovation

In Q3, 1 Small Format store was renovated in Tohoku region to build a model for Small Format.

Renovation

Plan	Full Year	: 18 +more stores
Actual	**Q3** (Jul.- Mar.)	**: 19 stores**

	FY2022	FY2023	FY2024	FY2025			
	Full Year	Full Year	Full Year	Q1 Jul.-Sep. 2024	Q2 Oct.-Dec. 2024	Q3 Jan.-Mar. 2025	TOTAL
MEGA Center	1	4	5	0	**0**	**0**	**0**
Super Center	17	19	20	6	**7**	**0**	**13**
smart	5	2	3	1	**1**	**0**	**2**
Small Format	2	5	2	1	**2**	**1**	**4**
Total	25	30	30	8	**10**	**1**	**19**

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New Store Opening / Closure

In Q3, TRIAL actively opened new stores with 1 Mega Center, 2 Super Center, 2 smart and 2 Small Format stores.
The total store count is 345 as of Q3 FY25, progressed smoothly to the full year plan.

Openings

Plan	Full Year ：35 stores
Actual	**Q3** (Jul.- Mar.)**: 27 stores**

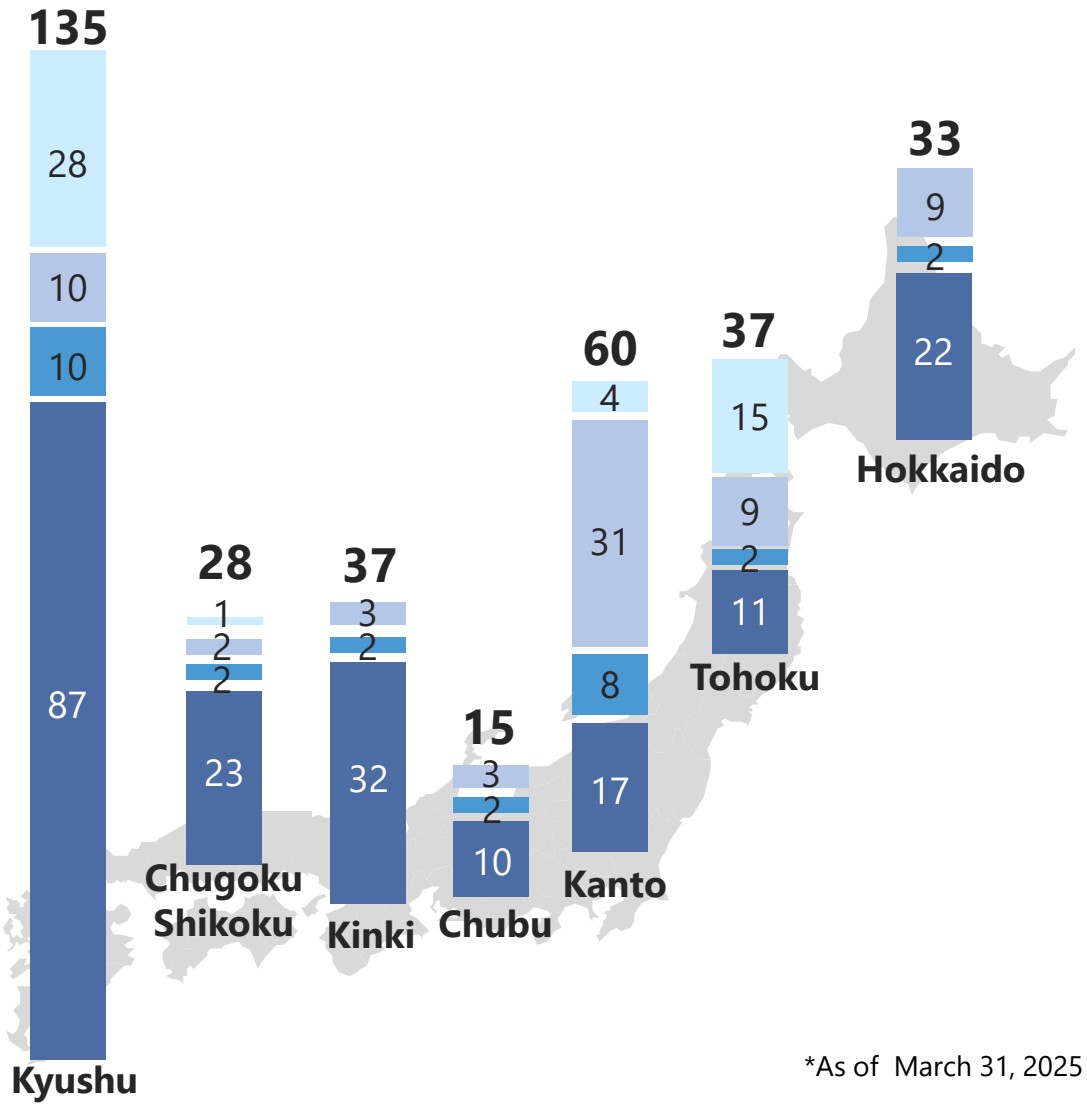
		FY2022	FY2023	FY2024	FY2025			
		Full Year	Full Year	Full Year	Q1 Jul.-Sep. 2024	Q2 Oct.-Dec. 2024	Q3 Jan.-Mar. 2025	Changes in Store No.
MEGA Center	**Store count**	22	24	24	26	27	**28**	4
	Opening	2	2	0	2	1	**1**	4
	Closure	0	0	0	0	0	**0**	0
Super Center	**Store count**	175	181	187	193	200	**202**	15
	Opening	2	7	7	6	7	**2**	15
	Closure	0	1	1	0	0	**0**	0
smart	**Store count**	67	68	64	63	65	**67**	3
	Opening	1	1	4	0	2	**2**	4
	Format Change	0	0	▲ 4 *1	▲ 1 *2	0	**0**	▲ 1
	Closure	1	0	4	0	0	**0**	0
Small Format	**Store count**	7	12	43	45	46	**48**	5
	Opening	2	5	30	1	1	**2**	4
	Format Change	0	0	+4 *1	+1 *2	0	0	+1
	Closure	0	0	3	0	0	0	0
Total	**Store count**	271	285	318	327	338	**345**	27
	Opening	7	15	41	9	11	**7**	27
	Closure	1	1	8	0	0	**0**	0

*1 Converting 4 smart stores into Small Format (1 due to renovation and 3 due to a review of the format).
*2 1 smart store has been renovated and converted to Small Format.

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Store Opening Strategy by Region

Total	MEGA Center	Super Center	smart	Small Format
345 stores	28 stores	202 stores	67 stores	48 stores



*As of March 31, 2025

Q3 FY2025

Opening	Jan	Small	Takamiya 1-Chome (Fukuoka)
		smart	Fujioka Miyamoto (Gunma)
		Super Center	Iizuka Shonai (Fukuoka)
		Super Center	Mashikidai (Kumamoto)
	Feb	MEGA Center	Arao (Kumamoto) ◀ First ZEB* store * Environmentally Friendly
	Mar	smart	Across Plaza Sasaguri (Fukuoka)
		Small	Imagawa 2-Chome (Fukuoka)

Q4 FY2025 As of May 14, 2025

Opening	Apr	Super Center	Kano (Miyazaki)
	May	smart	Ageo Koizumi (Saitama)
		Super Center	Mitoyo (Kagawa)
Closure	May	Small	Maebashi Hiyoshi 2-Chome (Gunma)

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Low-cost store openings through in-house design and development

Complete the entire store development process (site acquisition to design, construction, and facility management) within the group to eliminate inefficiency in store openings. Flexible store designs optimized for TRIAL, along with accumulated expertise in low-cost construction through in-house design and construction, support aggressive store openings.

Proactive store openings by in-house store design and development system (Fully in-house, including design and construction)

Build store opening policy and strategy
- Analyze macro environment and market
- Research competitors, analyze trade area
- Select store location, etc.

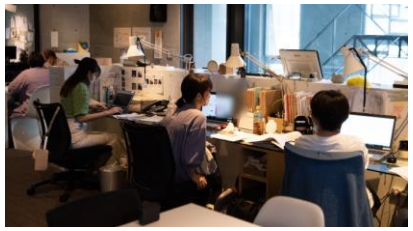
Site acquisition
- Explore potential store locations
- Research trade area and on-site
- Negotiation and contracting, etc.

Plan
- Finalize basic store concept
- Design store operations
- Refine P/L simulation, etc.

Design
- Architectural Design and Planning
- Coordination and applications with government authorities, etc.

Construction
- Construction planning and schedule management
- Arrange and supervise contractors
- On-site supervise, etc.

Facility management
- Inspect equipment
- Cleaning and sanitation management
- Repairs, etc.






Benefits of In-house design and development

1. Shorten store opening timelines and reduce cost
2. Improved cost efficiency by controlling rising construction material costs
3. Building expertise by standardizing the store opening process
4. Flexible store development through collaboration with related teams

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Sales by Product Category (Nine Months)

Fresh sale rose by 18.1% YoY and took the lead for distribution and retail business. It drove traffic and margin.
Ready meals sales went up by 23.6% YoY. It accounted for 6.2% to total, up 0.6pts YoY.

From July 1, 2024 to March 31, 2025 (9 months) (Millions of yen)	Q3 FY2024		Q3 FY2025			
	Actual	Share	Actual	Share	YoY	YoY(%)
Sales (Distribution and Retail business)	535,083	100.0%	**597,051**	**100.0%**	**+61,968**	**111.6%**
Food	396,183	74.0%	**447,626**	**75.0%**	**+51,443**	**113.0%**
Grocery	155,547	29.1%	**168,971**	**28.3%**	**+13,424**	**108.6%**
Daily	87,481	16.3%	**97,828**	**16.4%**	**+10,347**	**111.8%**
Fresh (Incl. Ready meals*)	153,154	28.6%	**180,826**	**30.3%**	**+27,672**	**118.1%**
Ready meals*	29,946	5.6%	**37,009**	**6.2%**	**+7,063**	**123.6%**
Non-Food	138,900	26.0%	**149,424**	**25.0%**	**+10,524**	**107.6%**
Living	64,555	12.1%	**69,411**	**11.6%**	**+4,856**	**107.5%**
Hardware	48,822	9.1%	**51,858**	**8.7%**	**+3,036**	**106.2%**
Apparel	15,355	2.9%	**16,277**	**2.7%**	**+922**	**106.0%**
Other	10,166	1.9%	**11,876**	**2.0%**	**+1,710**	**116.8%**

*Products kinds are as follows. Grocery: Processed food like snacks. Daily: Eggs and dairies. Fresh: Fruits, Meat, Fish and Ready meals. Living: Daily consumables, Household goods. Hardware: Durables - such as home electronics. Apparel: Innerwear, outerwear.

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Sales by Product Category (Three Months)

From January 1, 2025 to March 31, 2025 (3 months) (Millions of yen)	Q3 FY2024		Q3 FY2025			
	Actual	Share	Actual	Share	YoY	YoY(%)
Sales (Distribution and Retail business)	173,090	100.0%	**195,325**	**100.0%**	**+22,235**	**112.8%**
Food	130,154	75.2%	**149,012**	**76.3%**	**+18,858**	**114.5%**
Grocery	50,429	29.1%	**55,446**	**28.4%**	**+5,017**	**109.9%**
Daily	28,463	16.4%	**32,285**	**16.5%**	**+3,822**	**113.4%**
Fresh (Incl. Ready meals*)	51,260	29.6%	**61,281**	**31.4%**	**+10,021**	**119.5%**
Ready meals*	10,024	5.8%	**12,488**	**6.4%**	**+2,464**	**124.6%**
Non-Food	42,936	24.8%	**46,313**	**23.7%**	**+3,377**	**107.9%**
Living	20,619	11.9%	**22,241**	**11.4%**	**+1,622**	**107.9%**
Hardware	14,753	8.5%	**15,519**	**7.9%**	**+766**	**105.2%**
Apparel	4,249	2.5%	**4,542**	**2.3%**	**+293**	**106.9%**
Other	3,312	1.9%	**4,010**	**2.1%**	**+698**	**121.1%**

*Products kinds are as follows. Grocery: Processed food like snacks. Daily: Eggs and dairies. Fresh: Fruits, Meat, Fish and Ready meals. Living: Daily consumables, Household goods. Hardware: Durables - such as home electronics. Apparel: Innerwear, outerwear.

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Pursuit “Food” to Delight Customer’s Everyday Life

明治屋
Meijiya, Inc.

Be Delicious!
TRIAL × こはく本舗

Proof of the taste exceeds the price

Professional flavors at your table. Taste exceeds the price.

- Enhancing “food,” we acquired “Meijiya,” from Kumamoto Prefecture, as a subsidiary
- Ready meals by skilled chefs from a Meijiya’s brand “Kohaku Hompo”
- Invest in time and effort to pursuit heartfelt “food” in every aspect - ingredients, freshness, cooking methods and price



299 yen (tax incl.)

Be Delicious!
TRIAL × こはく本舗

Maruchan × TRIAL Collaboration “Chef Kai’s Special Dandan Noodle” ～Flavorfully hot. Spice up your day.～





Soup
“Tingle and aroma from Huajiao, rich flavor from sesame”
- Huajiao (Sichuan pepper) is used in both the powdered soup base and special oil
- Rich sesame flavor added depth

Noodle
“Smooth and chewy, just like fresh noodles”
- Maruchan’s patented method
- Non-fried, smooth and chewy noodle



189 yen~ / 100g (tax incl.)

Be Delicious!
TRIAL × こはく本舗

Selling over 6 million packages per year!

Deeper and richer flavor, “Ginger-scented soy source and special dashi flavored Karaage”



Flavorful dashi (broth)
”Dashi with exceptional aroma by carefully selected Japanese ingredients.”
- Rich Japanese dashi infuses the chicken
- The umami of soy sauce × the aroma of ginger × the savory taste of seafood

第16回からあげグランプリ® 西日本スーパー総菜部門 5年連続 金賞受賞

KARAAGE GRAND PRIX
Gold Award
5 years in a row!

* Prices may vary depending on the store. Additionally, there may be stores or time slots where the product is not available.

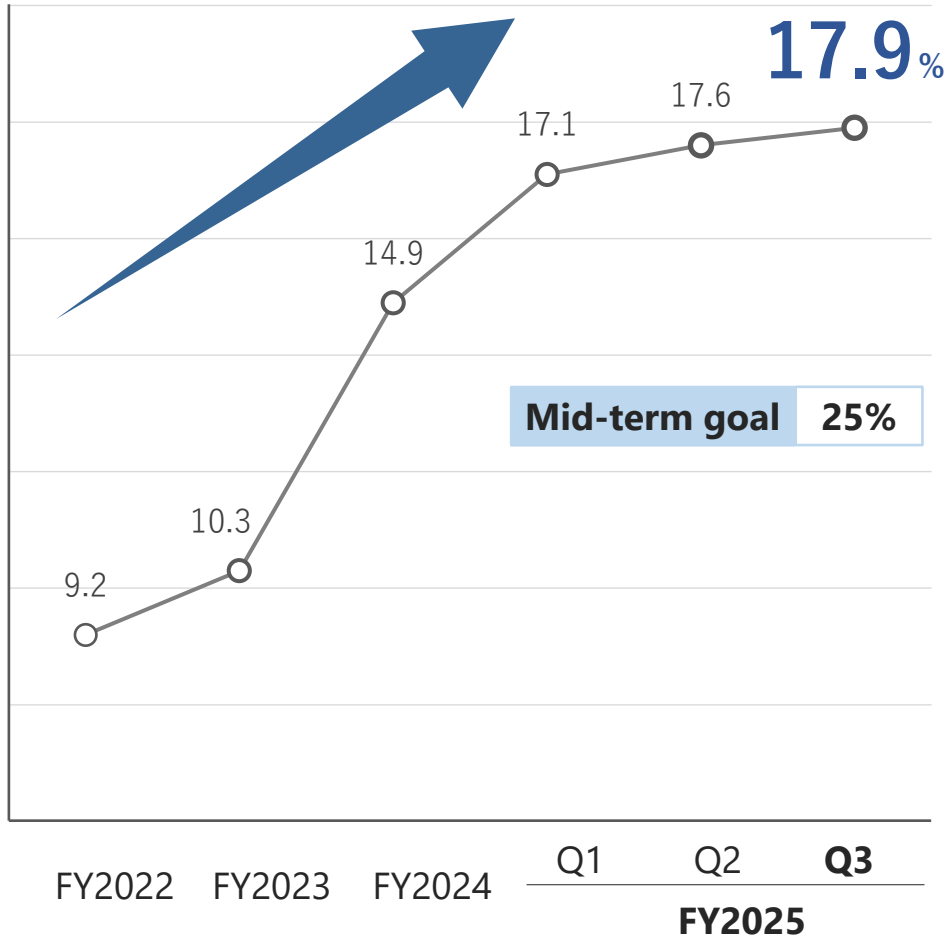
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PB Product Development Initiatives

Based on customer understanding through data utilization, we are driving the development of private brand (PB) products that provide value to our customers. The share of PB steadily grew to 17.9% to the sales.

Trend of the Sales Share of PB Product *1



*1 PB sales share is as a percentage of total sales of distribution and retail business.

Hokkaido Fresh Milk

1,000ml・209yen (tax included)



TRIAL PB, Quality-focused

Sourcing from Hamanaka, Hokkaido
- A place known for high quality milk
- Approved as "Japan Good Agricultural Practice"
- Moderate temperatures year-round, good soil quality

Whole milk
- Rich, full-bodied sweetness
- Satisfyingly milky, even in the aftertaste

Thorough quality control
- Meets strict standards

TRIAL PB Selection



* Prices may vary depending on the store. Additionally, there may be stores or time slots where the product is not available.

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Breakdown of SG&A expenses (Nine Months)

Sales grew by 11.7% YoY, while SG&A expenses rose 17.1%. SG&A-to-sales ratio went up by 0.8pts mainly due to upfront store opening costs, as well as the increase in wage for part-timers and temporary staff and higher electricity costs. Utility cost for Q3 (3 months) was controlled under the budget. "Other" includes approx. 550 million yen for advisory fee for Seiyu acquisition.

From July 1, 2024 to March 31, 2025 (9 months) (Millions of yen)	Q3 FY2024		Q3 FY2025			
	Actual	Share	Actual	Share	YoY	YoY(%)
Sales	537,217	100.0%	600,037	100.0%	+62,820	111.7%
SG&A	92,747	17.3%	**108,619**	**18.1%**	**+15,872**	**117.1%**
Labor *1	54,769	10.2%	**63,602**	**10.6%**	**+8,833**	**116.1%**
Real estate *2	15,515	2.9%	**17,572**	**2.9%**	**+2,057**	**113.3%**
Advertisement / promotion *3	2,829	0.5%	**3,337**	**0.6%**	**+508**	**118.0%**
Utility	6,796	1.3%	**8,793**	**1.5%**	**+1,997**	**129.4%**
Other	12,838	2.4%	**15,315**	**2.6%**	**+2,477**	**119.3%**

* 1 Labor Costs = "Executive Compensation" + "Wages, bonuses for employees, part-time workers, and temporary staff" + "Share-based compensation" + "Statutory benefits and welfare expenses"+ "Transportation expenses" + "Education, training, and recruitment expenses" + "Secondment labor costs"
* 2 Real estate Expenses = "Rent" + "Depreciation expenses"
* 3 Advertising and promotion Expenses = "Advertising expenses" + "Sales promotion expenses" + "Amount of points redemption"

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Breakdown of SG&A expenses (Three Months)

From January 1, 2025 to March 31, 2025 (3 months) (Millions of yen)	Q3 FY2024		Q3 FY2025			
	Actual	Share	Actual	Share	YoY	YoY(%)
Sales	173,913	100.0%	196,295	100.0%	+22,382	112.9%
SG&A	31,498	18.1%	**36,883**	**18.8%**	**+5,385**	**117.1%**
Labor *1	18,523	10.7%	**21,678**	**11.0%**	**+3,155**	**117.0%**
Real estate *2	5,364	3.1%	**6,261**	**3.2%**	**+897**	**116.7%**
Advertisement / promotion *3	863	0.5%	**942**	**0.5%**	**+79**	**109.2%**
Utility	2,189	1.3%	**2,802**	**1.4%**	**+613**	**128.0%**
Other	4,559	2.6%	**5,200**	**2.6%**	**+641**	**114.1%**

* 1 Labor Costs = “Executive Compensation” + “Wages, bonuses for employees, part-time workers, and temporary staff” + “Share-based compensation” + “Statutory benefits and welfare expenses“+ "Transportation expenses" + "Education, training, and recruitment expenses" + "Secondment labor costs"
* 2 Real estate Expenses = "Rent" + "Depreciation expenses“
* 3 Advertising and promotion Expenses = "Advertising expenses" + "Sales promotion expenses" + "Amount of points redemption"

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Upfront Costs for New Store Openings

Accelerated store openings in Q3 FY25, with a total of 7 new stores : 1 MEGA Center, 2 Super Center, 2 smart and 2 Small Format. Upfront costs for new stores including 8 openings in April to June, expenses include “Office supplies/Repairs," “Labor costs" and “Rent" incurred before the store opens, additional staff for handling crowds during the opening period, and advertising expenses such as flyers and TV commercials for the grand opening.

1 to 2 months before new store opening → **New store opening**

Items and equipment for the new store

- Fresh produce equipment and fixtures
- Network hardware
- Register supplies
- Repairs, etc.

Costs at the time of Opening

- Additional staff for the opening
- Parking lot security
- Opening flyers
- Commercials , etc.

Various costs incurred before the opening

- Personnel Costs (Salaries / Recruitment & Training Costs)
- Land Rent / Rent
- Utilities , etc.

Number of New Store Openings YoY

Store Opening	Q1					Q2					Q3				
	MEGA	SuC	smart	Small	TOTAL	MEGA	SuC	smart	Small	TOTAL	MEGA	SuC	smart	Small	TOTAL
FY2024	0	0	0	1	1	0	3	3	24	30	0	2	1	2	5
FY2025	2	6	0	1	9	1	7	2	1	11	1	2	2	2	7
YoY	+2	+6	0	0	8	+1	+4	▲ 1	▲ 23	▲ 19	+1	0	+1	0	+2

Increased MEGA and SuC store openings with high opening costs

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Factors in Labor Cost increase (Three Months)

The rise in labor costs compared to Q3 FY2024 is due to accelerated store openings. The main reason for exceeding the plan was higher hourly wages for part-timers and temporary workers. Meanwhile, salaries for full-timers remained within the plan.

(Millions of yen)		Actual	YoY	YoY (%)	Forecast	Forecast (%)
Labor cost	Q2 FY25	21,762	+3,170	+17.1%	+611	+2.9%
	Q3 FY25	**21,678**	**+3,155**	**+17.0%**	**+633**	**+3.0%**

Part-time / temporary workers
(Salary and other allowances)

Full-time
(Salary and other allowances)

Impact of the plan variance

Increase in hourly wages

Large

Increase in labor hours

Small

In line with the forecast

Most of the labor cost plan variance was increased in part-time / temporary workers hourly wages due to employment environment such as labor shortage.

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Skip Cart

Complete payment through self-scan and payment gate passage. Providing a new shopping experience such as reducing cashier workload and implementing one-to-one marketing in physical stores utilizing coupons and recommendations.



Scan Loss Prevention

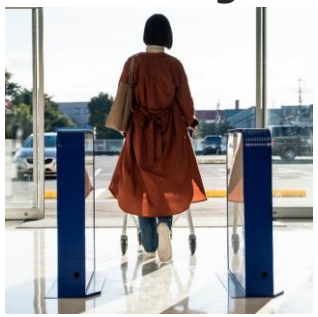
Alerts when a sensor detects an unscanned item

Tablet

Display scanned product data (product name, price, quantity) and total purchase amount. Display recommendations and coupons according to customer purchase information

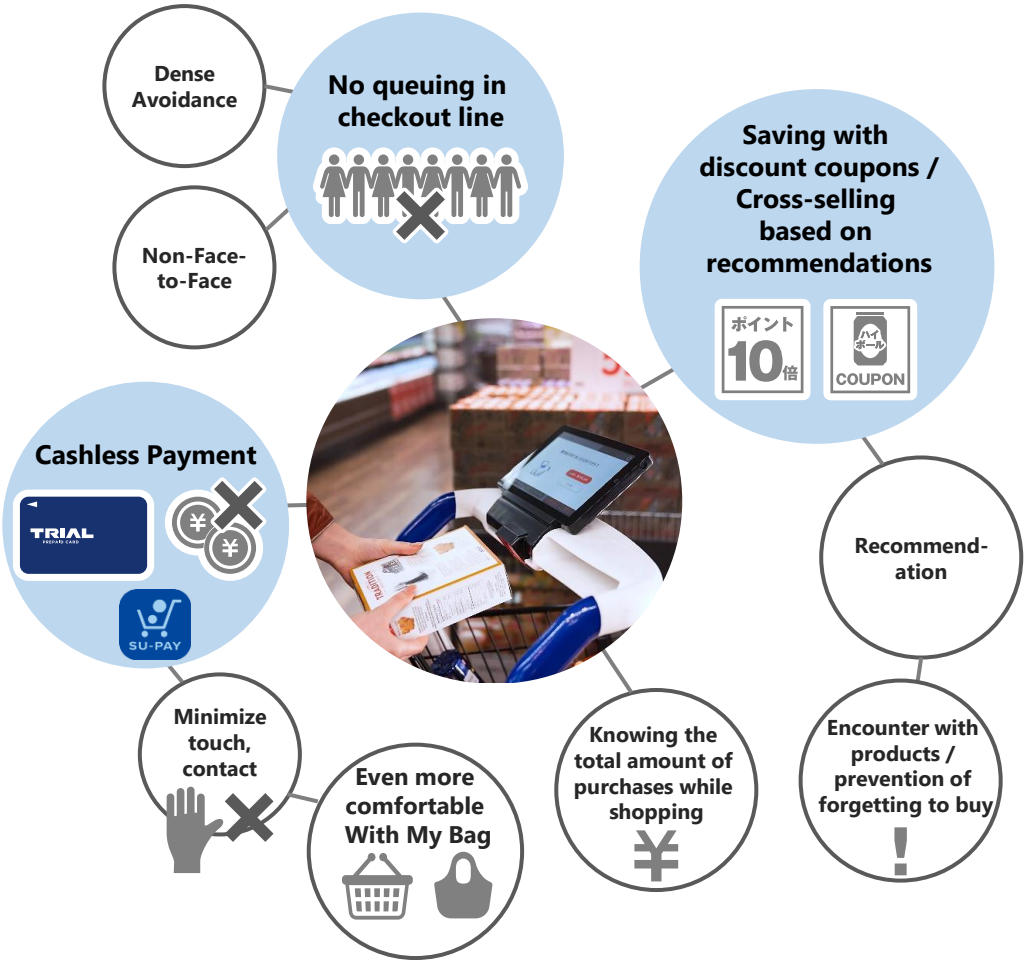


Checkout gate



Integrated Barcode Scanner

Seamless shopping experience is made possible by simply placing products into the basket after scanning



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Better Customer Experience by Skip Cart

We have optimized the number of carts per store. To test Skip Cart impact, other retailers installed the carts to see if it improves the customer experience and reduces labor cost at checkout.

Installation of Skip Cart *1



Impact of Skip Cart

Average utilization rate *2

24.5%

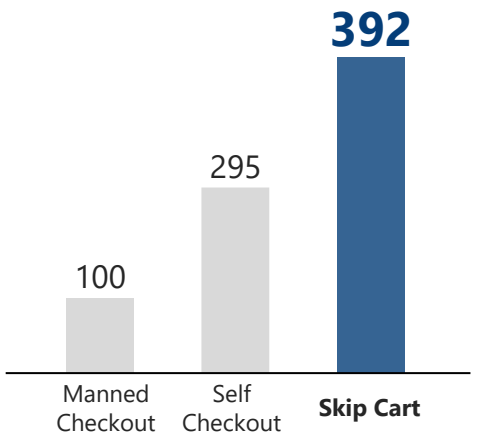
Monthly Sessions *3

4.89Millions

Less labor cost

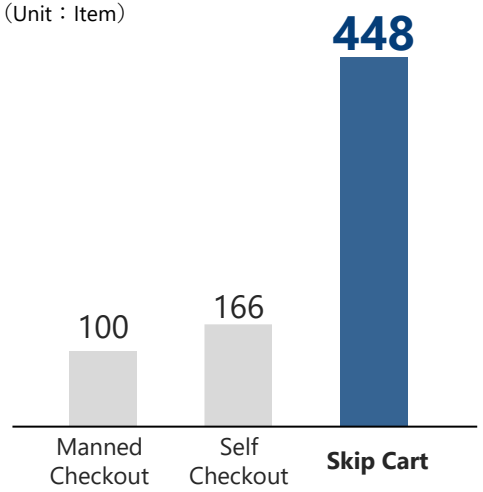
Number of customers passing through per hour *4

Indexing manned checkout throughput at 100 customers
(Unit：Per Person)



Number of purchases per hour *4

Indexing manned checkout throughput at 100 items
(Unit：Item)



*1 Including installation for stores outside of the group.
*2 As of June 30, 2023, the proportion of total customers using Skip Cart among the total number of customers during the hours from 9 AM to 9 PM, when carts are available for use, at the 177 Supercenter in our group that have introduced Skip Cart, from July 1, 2023 to June 30, 2024.
*3 Monthly Sessions refer to the total number of Skip Cart users (excluding those outside the group) in March 2025.
*4 POS data from Island City Store (SuC) , from April 29, 2024 to May 6, 2024.

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Consolidated Balance Sheet

"Cash and deposits" were dropped due to the end of Jun. 2024 fell on holidays for financial institutions, settlement of account payable and other accounts was conducted in the following month and PP&E expense for aggressive new store openings.

(Millions of yen)	June 2024 Actual	June 2024 Share	March 2025 Actual	March 2025 Share	March 2025 YoY
Current Assets	152,300	53.7%	117,841	43.5%	▲ 34,459
Cash and deposits	91,947	32.4%	47,559	17.5%	▲ 44,388
Account Receivable	1,170	0.4%	3,161	1.2%	+1,991
Inventory	46,440	16.4%	54,238	20.0%	+7,798
Fixed Asset	131,327	46.3%	153,228	56.5%	+21,901
Property, plant and equipment	113,694	40.1%	133,587	49.3%	+19,893
Buildings and structures	73,771	26.0%	85,700	31.6%	+11,929
Land	21,474	7.6%	22,380	8.3%	+906
Intangible fixed assets	1,879	0.7%	2,761	1.0%	+882
Investment and other assets	15,752	5.6%	16,879	6.2%	+1,127
Total Asset	283,627	100.0%	271,070	100.0%	▲ 12,557

(Millions of yen)	June 2024 Actual	June 2024 Share	March 2025 Actual	March 2025 Share	March 2025 YoY
Current Liabilities	143,010	50.4%	124,819	46.0%	▲ 18,191
Payable	101,838	35.9%	87,228	32.2%	▲ 14,610
Current portion of long-term bank loans	3,949	1.4%	3,124	1.2%	▲ 825
Contract liabilities	9,644	3.4%	12,299	4.5%	+2,655
Fixed Liabilities	22,429	7.9%	20,749	7.7%	▲ 1,680
Long-term bank loans	12,195	4.3%	9,727	3.6%	▲ 2,468
Asset retirement obligations	8,466	3.0%	9,131	3.4%	+665
Equity	118,187	41.7%	125,501	46.3%	+7,314
Shareholder's equity	114,443	40.3%	121,795	44.9%	+7,352
Non-controlling interests	2,503	0.9%	2,827	1.0%	+324
Total Liabilities	283,627	100.0%	271,070	100.0%	▲ 12,557

	Interest-bearing Debt *1	Net Debt *2	Net Assets	Equity Ratio
	12,861 MM	**(34,698 MM)**	**122,674 MM**	**45.3 %**
From June 2024	(3,297 MM)	+41,090 MM	+6,990 MM	+4.5 pts

*1 Interest-bearing Debt＝「Current portion of long-term bank loans」＋「Long-term bank loans」＋「Lease obligations」 *2 Net Debt＝「Interest-bearing debt」－「Cash and deposits」

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Consolidated Cash Flow Statement

The drop in operating cash flow was mainly due to the difference in the impact of holidays of financial institutions in the end of Jun. 24 and PP&E expense for aggressive new store openings.

From July 1, 2024 to March 31, 2025 (9 months) (Millions of yen)	Q3 FY2024	Q3 FY2025		
	Actual	Actual	YoY	YoY(%)
Cash and cash equivalents, Beginning of year	23,898	**91,947**	+68,049	384.7%
Net cash provided by operating activities	51,662	▲ **10,929**	▲ 62,591	-
Net cash used in investing activities	▲ 20,520	▲ **28,464**	▲ 7,944	-
Net cash used in financing activities	30,054	▲ **4,953**	▲ 35,007	-
Effect of exchange rate change on cash and cash equivalents	22	▲ **39**	▲ 61	-
Net increase (decrease) in cash and cash equivalents	61,219	▲ **44,387**	▲ 105,606	-
Cash and cash equivalents at end of year	85,117	**47,559**	▲ 37,558	55.9%
Free Cash Flow (CF from operating activities + CF from investing activities)	31,142	▲ 39,394	▲ **70,536**	-

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Revision of FY2025 Consolidated Forecast

Revised the forecast announced on August 13, 2024 downward, based on the results up to the Q3 and the outlook. The number of new store openings and renovation plan remains unchanged, while the plan for SSS has been revised. Next page for details.

(Millions of yen)	FY2024 Full year		FY2025 Full year forecast (initial)				FY2025 Full year forecast (revised)					
	Actual	Share	Plan	Share	YoY	YoY(%)	Plan	Share	YoY	YoY(%)	vs. initial plan Amount	vs. initial plan %
Sales	717,948	100.0%	**808,866**	100.0%	+90,918	112.7%	**802,900**	100.0%	+84,952	111.8%	▲ 5,966	99.3%
Gross profit	142,352	19.8%	**164,443**	20.3%	+22,091	115.5%	**163,700**	20.4%	+21,348	115.0%	▲ 743	99.5%
Other operating revenues *1	2,493	0.3%	**2,559**	0.3%	+66	102.6%	**2,700**	0.3%	+207	108.3%	+141	105.5%
Operating gross profit	144,846	20.2%	**167,003**	20.6%	+22,157	115.3%	**166,400**	20.7%	+21,554	114.9%	▲ 603	99.6%
SG&A	125,684	17.5%	**144,017**	17.8%	+18,333	114.6%	**147,200**	18.3%	+21,516	117.1%	+3,183	102.2%
Operating income	19,161	2.7%	**22,986**	2.8%	+3,825	120.0%	**19,200**	2.4%	+39	100.2%	▲ 3,786	83.5%
Ordinary income	19,789	2.8%	**23,810**	2.9%	+4,021	120.3%	**20,400**	2.5%	+611	103.1%	▲ 3,410	85.7%
Net income attributable to owners	11,439	1.6%	**13,756**	1.7%	+2,317	120.3%	**10,400**	1.3%	▲ 1,039	90.9%	▲ 3,356	75.6%

	Initial Plan	Former Plan	Revised Plan	vs. Former Plan
New Opening	27	35	**35**	No change
Renovation	28	18 and more	**18 and more**	
SSS Growth	+4.1%	+3.7%	**+3.4%**	▲0.3pt

*1 Other operating revenues mainly represent tenant leasing income.

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FY2025 Revision of Consolidated Forecast

Continue store openings for growth, while suspending renovations to focus management resources on new stores. Enhance ready meals/PB products and food branding. Improve GPM: implement company-wide initiatives (eliminating unnecessary discount, etc.) and strengthen in-store communication. Improve productivity: precise labor scheduling including, review sales organization and operational processes, along with leveraging AI and IoT devices.

Specific Measures for 2H

Sales / Gross Profit

- **Review pricing and GP structure**
  - Promote development for ready meals and PB products / enhance Food Branding
  - Eliminate unnecessary discount / Price increase for value-added products
  - Enhance in-store value and price promotion
- **Strengthen Seasonable Merchandise**
  - Launch PJ team / Enhance BOPIS (Buy Online, Pick-up In Store)
- **Build organization for underperforming stores and enhance operational thoroughness**
  - Thoroughly implement HQ strategy at the store level (Value-telling: store design / pricing / collab. with vendors)
  - Enhance training & support system for novice store managers
- **Stable product supply to eliminate opportunity loss**
  - Strengthening supply and demand for ready meals by utilizing data and securing appropriate personnel

While accelerating product development, price revisions were implemented across all stores as a short-term measure to improve gross profit margin.

Revise the SSS plan based on the estimate of temporary decline in traffic and basket size, along with GPM growth.

SSS plan for FY2025		GP margin plan for FY2025	
Former Plan	Revised Plan	Initial Plan	Revised Plan
+3.7%	**+3.4%**	+20.3%	**+20.4%**

SG&A

- **Refine and advance labor scheduling in store**
- **Improve productivity of HQ staff**
  - Re-definition HQ role and impact / Redesign work processes
- **Strengthen AS capabilities and improve productivity through IoT Devices utilization**
- **Cost savings through promoting energy savings and total energy creation**

Continue to improve productivity. Labor costs are expected to rise. Added fees such as advisory fee for Seiyu acquisition.

SG&A-to-sales ratio plan for FY 2025		A portion of advisory fee etc.	
Initial Plan	Revised Plan	Q3 FY25	Q4 FY25 Plan
+10.4%	**+10.7%**	Approx. **JPY 550MM**	Approx. **JPY 110MM**

Extraordinary Loss

- **Planning to account for 3 billion yen in Q4 due to store impairment etc.**

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Execution of Gross Profit Growth Strategy

New measures

1 Update the pricing display
- From showing tax-inclusive only to tax-exclusive
- Show competitive pricing clearly

2 Right pricing to appeal competitiveness
- Reassess product value and revise prices
- Start with household goods, daily food essentials offered discount

3 Make high value shelves
- POP makes slow items to earners
- Display high margin items to push up GMROI in high-traffic, eye-level place

Ongoing measures

4 Strengthen GP-driving products
- Expand ready meals developed by chefs
- Enhance TRIAL original PB items





Phase 1	Phase 2	Phase 3
February - April 2025	**2nd week to the end of May**	**June 1st - 30th**
• Start the experiment in 6 SuC stores • Expand the experiment to 16 stores	• Expand the Phase 1 measures to the stores outside of Fukuoka	• Bring the measures to stores in Fukuoka, the most competitive area • Complete the implementation to all store by the end of June
Analyzing the impact of pricing change on sales trends		Establishing the PDCA cycle for strategy evaluation, modification, and re-testing

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FY2025 Key Strategies

1 Strengthening Existing Stores

Focus on food products and continue store renovations

- Providing wide selection of products with a particular strength in “food” at EDLP. Satisfying customers as local “Daily Necessity Store”.
- Solid progress in remodeling focusing on accelerating in “food” and implementing Retail Tech.

2 New Store Openings

Accelerated new store openings with a focus on SuC

- Focus on opening profitable SuC stores, analyzing trade areas through the use of data.
- Create dominance by opening new stores mainly in Kyushu and enhance facilities (PC/CK), which improves store network and profitability.

3 Improve Profitability

Improvement in the product mix and cost control

- Strengthen development and deployment of ready meals and PB products with high customer appeal and profitability.
- Increase productivity through improved operations and Retail Tech.

4 Retail Tech

Retail revolution by establishing ecosystem

- Accumulating data and deeply understanding customers by installing Skip Cart and acquiring more SU-PAY members.
- Enhance category management through data sharing and analysis with manufacturers and wholesalers.

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FY2025 Key Strategies (Distribution and Retail Business)

Trying to be No.1 everyday store in the commercial area aiming at both topline and OP growth.

Distribution and Retail Business

Sales

- **Same Store Sales：+3.4% (Plan)**
  - ⇒ **Renovation：18 and more stores (Plan)**
  - ⇒ Strengthening of “food” centering on fresh food
  - ⇒ Continued store format reform
- **New Store Openings：35 stores (Plan)**
  - ⇒ New store openings with a focus on SuC
  - ⇒ Accelerated dominance mainly in Kyushu
  - ⇒ Build manufacturing facilities (PC/CK)
  - ⇒ Strengthening store development infrastructure

Gross Profit

- **Improvement of product mix:**
  - ⇒ Strengthening of ready meal with higher gross profit margin
  - ⇒ Mid-term goal : Achieve a ready meal sales of 8%
- **Strengthening of PB products:**
  - ⇒ Development of PB products that enrich everyday life
  - ⇒ Mid-term goal : Achieve a PB sales of 25%
- **Appropriate pricing tailored to the market area:**
- **Improvement of product procurement prices:**
  - ⇒ Enjoyment of volume discounts through the expansion of store network and revitalization of existing stores
- **Strengthening of category management through collaboration with manufacturers and wholesalers**

SG&A

- **Improvement of labor productivity:**
  - ⇒ Promote installing of Skip Cart and self-checkout
  - ⇒ Install processing/cooking machines in backyards
  - ⇒ Promotion of empowerment for part-time and temporary staff
- **Low-cost store openings by our group companies:**
- **Energy creation and saving measures:**
  - ⇒ Promotion of installation of solar panels
  - ⇒ Update AC equipment and install energy-efficient appliances

Supporting sustainable growth of retail distribution business through various initiatives based on data analysis.

Retail AI Business

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FY2025 Key Strategies (Retail AI Business)

Support sustainable growth of core business through various measures based on data analysis.

Distribution and Retail Business

Accumulating customer ID data and in-store traffic data

Measures based on analysis ← **Retail AI Business** (Data) → **Feedback on measures**

ID-POS / Skip Cart / SU-PAY / Camera Solution

Retail AI Business

Various measures through data utilization

■ Skip Cart & SU-PAY & Camera



- **Expand Royal Customer Base**
  ⇒ Convenient shopping with payment via SU-PAY app, Skip Cart for wait-free checkout and 24h facial recognition payment via camera.
- **Effective advertising and promotion**
  ⇒ Personalized product recommendations and coupons for each customer.

■ In-store Signage



- **Stimulate unplanned purchases**
  ⇒ Live in-store promotion with sound and video.

■ MD-Link

- **Deep customer understanding through data analysis**
  ⇒ Sharing and analyzing data with manufacturers and wholesalers to optimize product development and shelf space allocation, and to use for retail media marketing.

■ Skip Cart & Camera Solution



- **Sales floor efficiency**
  ⇒ Improve in-store layout and optimize shelf allocation by analyzing customer paths using Skip Cart.
- **Improve productivity through labor savings**
  ⇒ Skip Cart to reduce cashiers, cameras to improve product replenishment and shift store staff to high-value-added tasks.

  ⇒ Automatic price reduction of ready meals by linking cameras and electronic shelf tags to improve efficiency of store operations and reduce loss.

■ Retail Map



- **Efficient store opening and upgrade existing stores**
  ⇒ Utilize detailed map data and TRIAL purchase data

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Capital Policy / Shareholder Returns

1 Prioritizing investment in growth while distributing minimum dividends stably and continuously as a growing company.

	FY 2023 (Actual)	FY 2024 (Actual)	FY 2025 (Plan)
Dividend per share	13 yen	15 yen	**16** yen

2 There is no shareholder benefits (Kabunushi Yutai) planned yet.
We put importance on the total shareholder return by providing stable dividends growth.

3 ROE mid-term target: 15% or more

		ROE	=	Net Profit Margin	×	Total Asset Turnover	×	Financial Leverage
Actual	FY 2022	**13.0%**		1.20%		3.33x		3.26x
	FY 2023	**13.1%**		1.24%		3.38x		3.12x
	FY 2024	**12.6%**		1.59%		2.97x		2.67x

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Disclosure / IR Policy

We aim to do prompt, accurate, and fair disclosure and constructive dialogue with shareholders and investors.

IR Calendar

Our fiscal year ends on June 30. We plan to hold quarterly financial results briefings for analysts and institutional investors. We will also consider holding briefings for individual investors.

*Financial briefings are held only in Japanese. Presentation materials, scripts, and summery will be available in English.



Quiet Period

To ensure fairness to our stakeholders, our company designates the period from the day after the end of each quarter to the respective financial results announcement date as the quiet period (IR Restraint Period).
During this period, we refrain from providing responses or comments on questions related to financial results and performance outlook.

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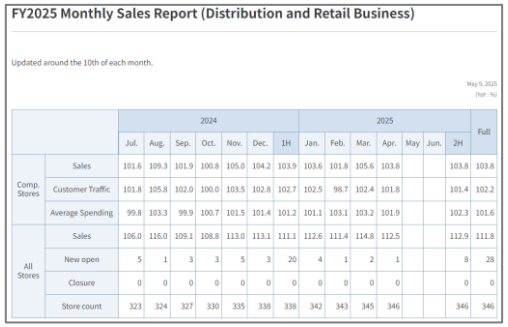
Investor Relations Website for Shareholders and Investors

Financial Briefing documents

Presentation materials for the financial results briefing for analysts and institutional investors as well as speech scripts and the Q&A summary will be available in the IR Library under “Financial Results-Related Materials.
https://trial-holdings.inc/en/ir/library/financial-announcement/

Monthly Sales Report (Distribution and Retail)

Updating around the 10th of each month.
*If the 10th falls on a Saturday, Sunday, or Japan’s national holiday, the disclosure date will be changed.
https://trial-holdings.inc/en/ir/financial/monthly-sales/


FY2025 Monthly Sales Report (Distribution and Retail Business)

Updated around the 10th of each month.

		2024							2025						Full
		Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	1H	Jan.	Feb.	Mar.	Apr.	May	Jun.	2H	
Comp. Stores	Sales	101.6	109.3	101.9	100.8	105.0	104.2	103.9	103.6	101.8	105.6	103.8			103.8	103.8
	Customer Traffic	101.8	105.8	102.0	100.0	103.5	102.8	102.7	102.5	98.7	102.4	101.8			101.4	102.2
	Average Spending	99.8	103.3	99.9	100.7	101.5	101.4	101.2	101.1	103.1	103.2	101.9			102.3	101.6
All Stores	Sales	106.0	116.0	109.1	108.8	113.0	113.1	111.1	112.6	111.4	114.8	112.5			112.9	111.8
	New open	5	1	3	3	5	3	20	4	1	2	1			8	28
	Closure	0	0	0	0	0	0	0	0	0	0	0			0	0
	Store count	323	324	327	330	335	338	338	342	343	345	346			346	346

IR News Mail

Delivering timely disclosure information, statutory disclosure information, etc. to those who have subscribed to our IR e-mail distribution service.
https://trial-holdings.inc/en/ir/mail/



English Version of IR Page

English page was to disclose information in English.
https://trial-holdings.inc/en/

New External Evaluation Page

NEW

Details of external evaluations published in a comprehensive list.
https://trial-holdings.inc/en/ir/evaluation/

▶Details in the next page.



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Evaluation

Launched a new “Evaluation” page showcasing awards and honors from third-party organizations. These recognitions serve as key indicators of our corporate value, and we aim to enhance transparency and foster constructive dialogue with the market through proactive information sharing to support sustainable value creation.



Evaluation

Ministry of Health, Labour and Welfare

Eruboshi (3 stars)

The highest level of the "Eruboshi Certification", recognized TRIAL's strong commitment to promoting gender equality in recruitment, career development, work-life balance, and workplace environment.

Ministry of Health, Labour and Welfare

MONISU Certification System

TRIAL Benefit, Inc. obtained the MONISU Certification for excellence in employing persons with disabilities, recognized efforts to promote and stabilize employment within small and medium-sized enterprises.

Nikko Investor Relations Co., Ltd.

All Japanese Listed Companies’ Website Ranking in 2024

TRIAL received the highest “AAA Grade” in the Growth Market Division from Nikko IR’s evaluation of all listed company websites, based on clarity, usability, and comprehensiveness of information..

https://trial-holdings.inc/en/ir/evaluation/

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About Us

As of April 1, 2025, the Board was restructured to promote sustainable growth and further enhance the Group's corporate value.

Holding Company

TRIAL Holdings, Inc.

Established	September 2015
Head Office	Higashi-ku, Fukuoka
Capital	19,802,197,100 JPY
Employees (Consolidated)	Full-time 6,529 Part-time 16,936 (Annual average)

*As of June 30, 2024

Chairman	Hisao Nagata	
Board of Directors	Director and Vice Chairman	Koichi Kameda
	Representative Director and President	Hiro Nagata
	Director	Ryota Ishibashi
	Outside Director	Hirofumi Tatsumoto
	Outside Director	Chang Sangsoo
	Standing Corporate Auditor	Takeshi Agari
	Outside Corporate Auditor	Michishige Hashimoto
	Outside Corporate Auditor	Daisuke Usunabe

Distribution and Retail Business

TRIAL Company, Inc.

Established	July 1981
Head Office	Higashi-ku, Fukuoka
Capital	2,123,350,300 JPY
Representative	Representative Director and President Ryota Ishibashi

subsidiary ・・・

subsidiary ・・・

Retail AI Business

Retail AI, Inc.

Established	November 2018
Head Office	Minato-ku, Tokyo
Capital	50,000,000 JPY
Representative	Representative Director and CEO Hiro Nagata

subsidiary

Affiliate

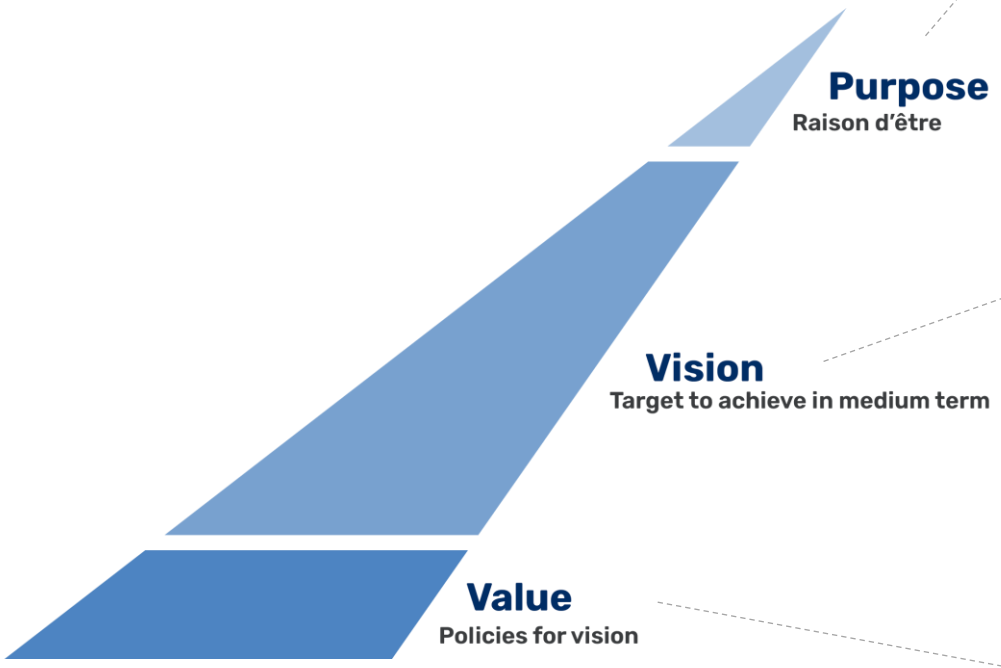
Other Business

*As of April 1, 2025

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Philosophy



Enrich every aspect of people's lives through all we do.

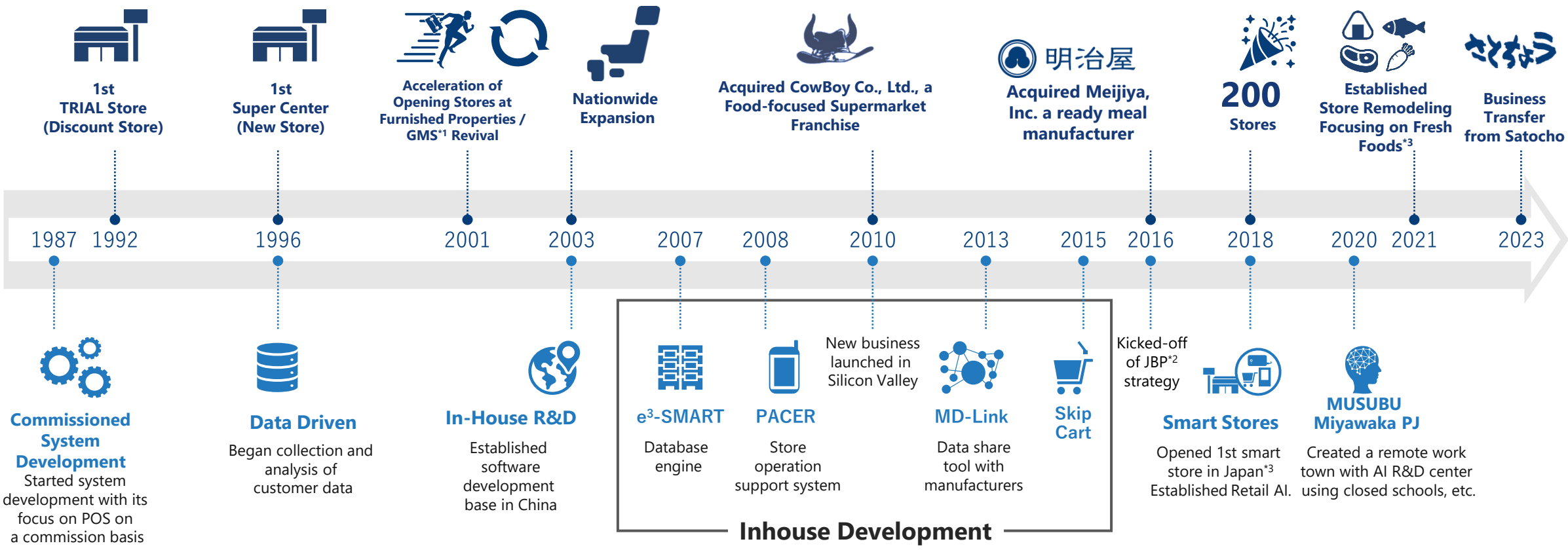
Revolutionize "real commerce" around the globe with technology and practical savvy.

- **The power to distribute goods with our highly efficient network of stores**
- **The ability to fully leverage data and IoT**

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History started with IT

TRIAL Retail — Evolution of Real Stores and Expansion of Store Networks



Retail Ai TRIAL Retail Tech — Accumulation of IT / AI Practical Know-how Compatible with In-store Retail Operation

*1 GMS: General Merchandising Store
*2 Joint Business Plan. Suppliers and retailers work together continuously and systematically based on a mutual understanding of the issues in stores.
*3 Based on the Company's research. Smart stores are defined as stores that have introduced Skip Carts, which are cash register carts with tablet payment functions and cameras for monitoring the status of shelves.

Integrate real store operations and retail tech R&D

Distribution and Retail Business TRIAL

The power to distribute goods with our highly efficient network of stores

Retail Ai **Retail AI Business**

The ability to fully leverage data and IoT

Your "daily necessities store"



- Nation-wide discount store network with Every Day Low Price (EDLP*1) strength.
- Provide one-stop shopping by offering variety assortment.

Feedback

Data Analysis

Action

Create the next generation shopping experience and revolutionize retail operations through the power of technology.



- In-house R&D for IoT devices such as Skip Cart.
- Revolutionize the retail industry with data.
- Operation-driven*2 R&D.

*1 EDLP is a pricing strategy that offers customers low prices consistently over a long-term horizon rather than one-off bargains.
*2 We develop technology that is more suited to store operations by designing and operating equipment and services while actually using them in the field and repeatedly making improvements.

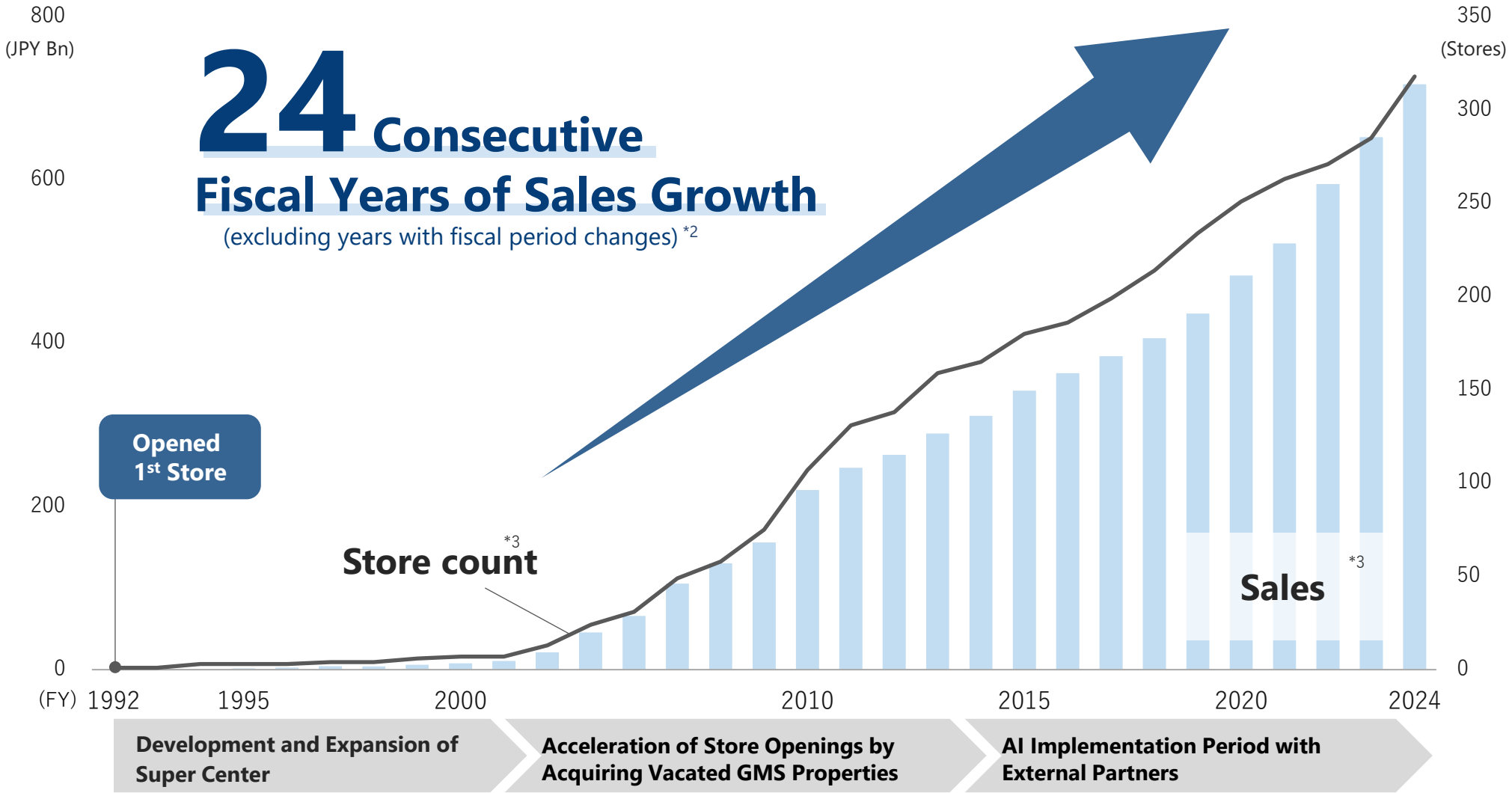
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Strong Track Record of Continuous Sales Growth

Accomplished sales growth for 24 consecutive fiscal years *1 through flexible strategies adapting to market changes.



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*1 From FY 1999/9 to FY 2023/6 (Fiscal year ended March 2005 (6 months), the fiscal year ended March 2009 (11 months 20 days) and the fiscal year ended June 30, 2021 (3 months 10 days) are excluded from the period, and they are not illustrated in the above graph)
*2 Changes in accounting period: the accounting period ended March 2005 (6-month accounting period starting October 1 and ending March 31), the accounting period ended March of 2009 (11-month and 20-day accounting period starting April 1 and ending March 20), and the accounting period ended June 2021 (3-month and 10-day accounting period starting March 21 and ending June 30)
*3 Number of stores and sales are as of end of each fiscal year

Nation-wide network with multiple formats

Mainly open profitable Super centers, leveraging our ability to analyze trade areas through the use of data.
Total Store count : **347** (As of May 14, 2025)

Super Center (SuC)



Location: **Suburb**

Floor Size: c. 4,000 ㎡

Assortment: Daily necessities (Food & Non-Food)

Number of item: c.60k-70k items

Always affordable EDLP

Traffic driving power as a daily necessities store

- One-stop shopping focused on 'Food'
- New customer experiences through Retail Tech

MEGA Center



Regional Cities c. 8,000㎡

Full Lineup (From food to hobby goods) c.100k items

smart



Cities/ Small Trade Area c. 1,400㎡

Food c.30k items

Small format



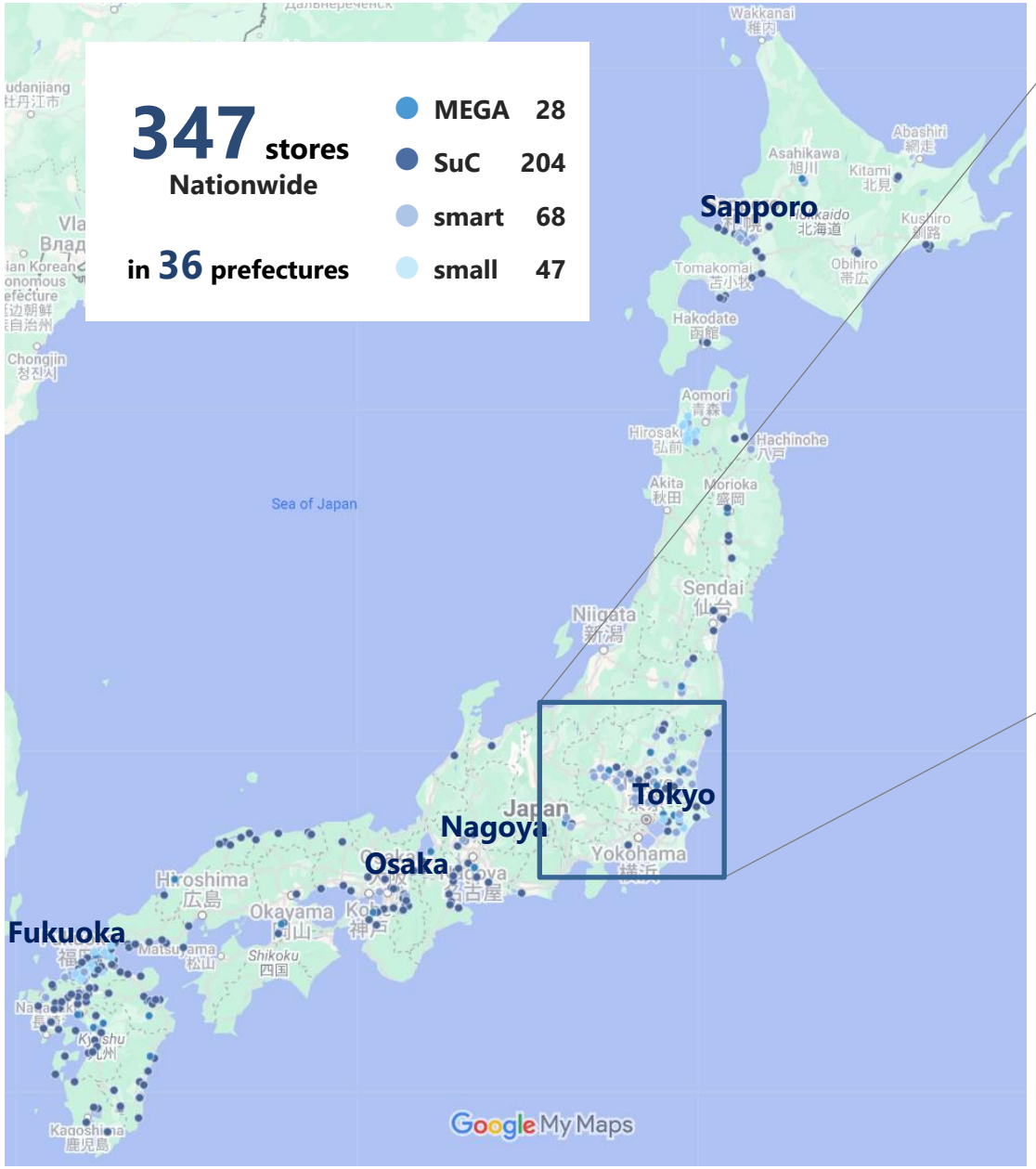
Cities/ Small Trade Area Up to c. 1,000㎡

Food c.7k-20k items

*As of May 14, 2025

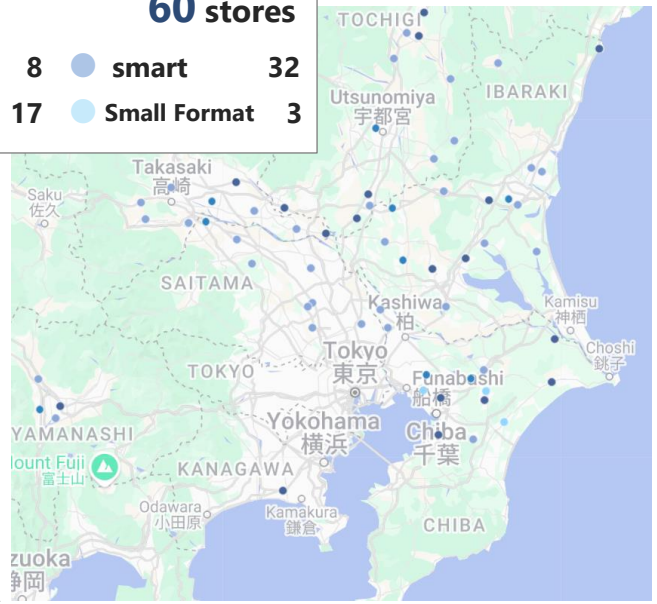
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Store Locations (As of May 14, 2025)

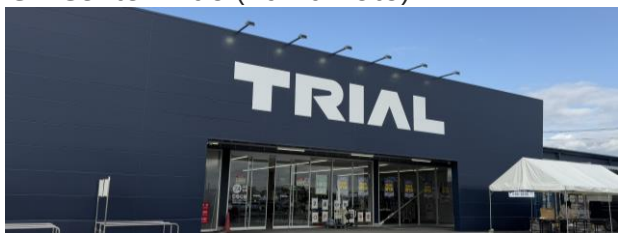


Kanto **60 stores**

MEGA	8	smart	32
SuC	17	Small Format	3



February 11, 2025 1st environmentally friendly "ZEB" store
MEGA Center Arao (Kumamoto)







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EDLP Business Model

TRIAL offers variety of assortment at competitive price.
Food including just-made ready meals are key items as localized daily necessities stores.

Every Day Low Price for customers to live better.

Localized daily necessities Store

- EDLP
- One-stop shopping
- Tasty and low-price fresh offerings

Cost Leadership

- Retail Tech
- Supply Chain Management
- Store opening by in-house development

Product R&D to be chosen by customers



Wide Assortment
(Max. 100k items)



Localized
Fresh food offerings



High-quality, Low-price
Private Brand



Shelf allocation
by Camera

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Retail Tech Supports Distribution and Retail Business

Create the next generation shopping experience by deeply understanding our customers through real stores and data utilization.

e3-SMART

Low-cost, high-speed data processing platform with strength in data compression technology

MD-Link

MD-Link

Data analysis platform for sharing and analyzing data accumulated in store operations with manufacturers and wholesalers

Collect Data → Analyze Data → Utilize Data

Create a better shopping experience based on ID-POS and store data

Retail Map

- Proprietary tool to analyze trading areas, based on the combination of statistical information and purchasing data accumulated by TRIAL
- It helps to make decisions on store openings and closures, and to improve existing stores



Skip Cart

No checkout lines
Easy checkout

Camera Solution

Personalized in-store promotion

Facial recognition self-checkout without age verification

Giving insights into customers' in-store behavior, and monitoring out-of-stock items

In-store Signage

Driving realistic in-store promotions with use of sound and visual effects



SU-PAY

- Payment app available at TRIAL stores throughout Japan
- Delivery of coupons tailored to each app user



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Overview of TRIAL GO (small format)

As a satellite store of Super center, realized high quality service at low operation cost by combining our strength in retail and technology.

Feature 1 - Satellite Store



Small stores based on frequent deliveries from SuC

Effect 1

Various Lineup

- Strictly selected from 70k SKU of SuC
- Maximize the floor area with no backyards

Effect 2

Tasty Fresh / Ready Meals

- Offer high quality fresh / ready meals via frequent delivery of merchandise

Effect 3

Low Cost / Low Risk in Opening New Stores

- Able to open promptly at low cost because of its small size
- Positioned to leverage area market share

Feature 2 - Automation by Retail Tech

Remote monitoring



Demand forecast / Automatic ordering







Dynamic pricing
(Automatic upgrade on discounts)



Self checkout with facial authentication
(alcohol purchase)

Effect 1

Reduction in number of operators and time

- Unmanned checkout operation
- Operation independent from skill of staffs enabled by automated order

Effect 2

Auto-modifying of merchandising

- Optimal product offering based on demands from customers
- Provide alcohol products as well

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TRIAL HLDGS

Contact

TRIAL Holdings, Inc. IR Division
TEL：+81-3-6435-6308 / e-mail：ir@trial-holdings.inc

Next Financial Results (Scheduled)：Full year results for FY2025

・August 13, 2025 - Financial Results Announcement (Results Summary Disclosure)
・August 14, 2025 - Financial Results Briefing (For Analysts and Institutional Investors)

Notes

・This material has not been audited by an accounting auditor.
・Amounts are rounded down to the indicated unit, and items shown as percentages are rounded to the nearest unit.
Items shown as percentages are calculated with amounts rounded down to the indicated unit.
・ Sales composition ratio, YoY, YoY (%), and other items displayed in percentages are calculated based on truncated amounts.

Notes on Forecasts

This material is provided solely for the purpose of providing information to shareholders and investors, and is not intended as a solicitation to buy or sell. Forward-looking statements in this material are based on targets and forecasts, and are not guarantees or assurances. Please be aware that our future performance may differ from our current forecasts. Although statements concerning the industry, etc., have been prepared based on various data that are believed to be reliable, we do not guarantee their accuracy or completeness. This material is presented on the assumption that shareholders and investors use it for any purpose at their own discretion and responsibility, and the Company assumes no responsibility whatsoever.