



August 7, 2025

Company Name: Syuppin Co., Ltd.
Representative: Naohiko Ono,
CEO and Representative Director
(Code: 3179, Tokyo Stock Exchange PRIME)
Inquiries: Risa Okabe,
CFO, CHRO and Director
(Phone +81-3-3342-2944)

Notice Regarding the Termination of the Bicycle Business (CROWN GEARS)

We hereby announce that at the extraordinary meeting of the Board of Directors held on August 7, 2025, the Company resolved to terminate its bicycle business as of March 31, 2026, as outlined below.

1. Reason for Business Termination

Since 2008, the Company has operated its bicycle business through its e-commerce site and physical store, offering the purchase and sale of new and used road bikes, sports bicycles, and related parts. However, due to a market shift toward cross bikes and electric bicycles, the domestic demand for road bikes—a field in which we have a competitive edge—has stagnated, resulting in a continued downturn in business performance. As of the first quarter of the fiscal year ending March 2026, the segment recorded an operating loss.

In light of these developments, the Company has determined that concentrating its management resources on businesses with greater growth potential and profitability will best contribute to enhancing corporate value. Accordingly, we have decided to terminate the bicycle business.

All employees involved in this business will be reassigned to other departments within the Company or otherwise supported with appropriate measures to ensure a smooth transition.

We would like to express our sincere appreciation to our customers for their longstanding patronage and support. We kindly ask for your understanding regarding this decision. As part of our after-sales support system, we will maintain a customer inquiry desk even after the store closure.

2. Overview of the Business to be Terminated

(1) Description of the Business

Specialty store for the purchase and sale of road bikes and sports bicycles : CROWN GEARS

(2) Business Performance (Fiscal Year Ended March 2025)

	Bicycle Business (a)	Consolidated Total (b)	Ratio (a/b)
Net Sales	JPY 797 million	JPY 52,658 million	1.5%
Operating Profit	JPY 19 million	JPY 3,396 million	0.6%

3. Timeline

(1) Date of Resolution at the Extraordinary Board of Directors Meeting: August 7, 2025

(2) Service Termination Date (Planned): October 31, 2025

Closure of both the e-commerce site and the physical store

(3) Business Termination Date (Planned): March 31, 2026

4. Impact on Financial Results

The impact of this business termination on the Company's overall financial performance is expected to be minimal. Should any matters requiring disclosure arise in the future, we will promptly make an announcement.

Note: For the fiscal year ending March 2026, our reportable segments include "Camera Business," "Watch Business," "Writing Instruments Business," and "Bicycle Business." Following the termination of the bicycle business, the reportable segments for the fiscal year ending March 2027 will be revised to three segments: "Camera Business," "Watch Business," and "Writing Instruments Business."