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Monthly Report for February 2025

≪Total Sales≫

Total sales increased by 14.4% y-o-y to 1,592,883 thousand yen.

≪KeePer LABO Operation Segment (B-to-C)≫

In February, sales at all 128 directly managed stores increased 17.5% y-o-y to 853,562 thousand yen, and sales at 112 existing stores increased 8.2% y-o-y to 785,869 thousand yen.

| Increase in Car Wash Visits: Higher Traffic but Lower Average Spending

Due to seasonal factors such as dirt from anti-icing agents, condensation stains caused by low temperatures, and airborne PM2.5, cars continued to get extremely dirty in February. Additionally, except for snowfall areas, the entire month saw favorable weather with little to no rain.

		Sapporo	Sendai	Tokyo	Yokohama	Nagoya	Osaka	Hiroshima	Fukuoka
Rainfall (mm)	Feb. 2024	116.0	38.0	74.5	79.0	120.5	77.0	117.0	145.0
	Feb. 2025	118.0	7.0	6.5	9.0	16.5	15.5	46.5	33.5
	YoY	+1.7%	-81.6%	-91.3%	-88.6%	-86.3%	-79.9%	-60.3%	-76.9%
Sunshine Duration (hr)	Feb. 2024	121.7	137.3	151.0	144.9	160.2	115.7	139.0	102.6
	Feb. 2025	109.6	175.1	209.3	211.7	176.5	173.9	150.2	135.4
	YoY	-9.9%	+27.5%	+38.6%	+46.1%	+10.2%	+50.3%	+8.1%	+32.0%

KeePer-coated cars typically appear clean after rainfall due to the hydrophobic effect of the coating.
However, with minimal rain this month, the coating's self-cleaning effect was not fully realized, leading to a significant increase in demand for a thorough car wash. As a result, car wash visits surged, with existing stores experiencing a 29.2% year-on-year increase in customer foot traffic, creating a lively atmosphere at store locations.
On the other hand, the large increase in lower-priced car washes led to a 16.2% decrease in the average spending per customer at existing stores, despite all 112 locations recording year-on-year growth in the number of KeePer coating applications.
As a result, overall sales growth at existing stores remained steady at an 8.2% increase compared to the previous year.

| Annual "Spring Fair" Promotion Across All KeePer LABO Locations from March to April
KeePer LABO’s directly operated and franchise stores are currently running the annual Spring Fair, focusing on removing dirt from anti-icing agents that accumulated over the winter, especially on the undercarriage. The promotion includes Undercarriage WASH services to thoroughly cleanse the vehicle's underside.

| Spring Fair Promotion Strategy
1. Sent direct mail to approximately 346,000 customers who visited KeePer LABO in the past two years.
2. Displayed promotional posters at all 146 KeePer LABO locations (directly operated and franchise stores).
3. Announced the campaign on the KeePer LABO website, which receives approximately 1.6 million page views per month.
4. Notified approximately 57,000 users via the KeePer LABO reservation app.

≪KeePer Products Related Segment (B-to-B)≫
In February, sales in the KeePer Products Related Segment increased by 8.9% y-o-y to 718,033 thousand yen.

A significant change occurred this February: the combined sales of the "new car market + non-automotive market" surpassed those of the "aftermarket" for the first time.
For many years, the aftermarket, primarily consisting of gas stations, has been the driving force behind KeePer products and related business. However, fuel price hikes have had a significant impact since January, and the decline in fuel sales volume is now imminent. Additionally, the integration of three major oil distributors under the ENEOS brand, which will begin in April, is causing considerable confusion on the ground, leading to a more passive approach toward the sales of coatings and car washes.

Nevertheless, we anticipated such a situation several years ago and began actively promoting sales in the new car market. As a result, sales to Toyota dealers, who hold over 50% market share in the new car market, have shown over 200% year-on-year growth for the third consecutive year, with a clear upward trend expected to continue.
Sales in the aftermarket centered around gas stations decreased by 13.3% year-on-year, while sales in the new car market increased by 40.1%, and sales in the non-automotive coating business grew by 46.0%.

Moreover, as of March 1, KeePer coating has been officially adopted as an OEM product by Volvo Car Japan, and the response from Volvo dealerships has been very positive. There are high expectations for this development moving forward.

≪Total Sales≫

(,000 yen)	Total Sales	yoy	Products	yoy	LABO	yoy
2022/7	**1,313,435**	+13.9%	**505,498**	-7.9%	**807,937**	+33.8%
2022/8	**1,285,163**	+16.7%	**558,749**	+4.1%	**726,413**	+28.7%
2022/9	**1,223,148**	+20.0%	**521,789**	+15.0%	**701,359**	+24.1%
2022/10	**1,369,581**	+19.1%	**571,581**	+13.0%	**797,999**	+23.8%
2022/11	**1,479,647**	+21.0%	**766,333**	+20.8%	**706,128**	+19.9%
2022/12	**1,982,927**	+16.7%	**804,156**	+15.0%	**1,175,771**	+17.5%
2023/1	**962,220**	+20.2%	**390,626**	+28.4%	**570,665**	+14.9%
2023/2	**1,248,106**	+33.0%	**506,685**	+29.0%	**740,492**	+35.7%
2023/3	**1,629,304**	+16.1%	**719,206**	+8.4%	**906,053**	+22.4%
2023/4	**1,768,469**	+30.7%	**745,052**	+34.7%	**1,012,058**	+26.6%
2023/5	**1,441,609**	+15.5%	**615,544**	+17.9%	**817,349**	+12.5%
2023/6	**1,489,393**	+10.0%	**685,609**	+8.7%	**802,546**	+10.9%
2023/7	**1,769,449**	+34.7%	**764,070**	+51.2%	**1,001,505**	+24.0%
2023/8	**1,569,624**	+22.1%	**725,475**	+29.8%	**844,148**	+16.2%
2023/9	**1,462,848**	+19.6%	**618,343**	+18.5%	**843,876**	+20.3%
2023/10	**1,730,923**	+26.4%	**728,747**	+27.5%	**989,452**	+24.0%
2023/11	**1,759,245**	+18.9%	**877,284**	+14.5%	**881,961**	+24.9%
2023/12	**2,507,717**	+26.5%	**1,063,907**	+32.3%	**1,442,582**	+22.7%
2024/1	**1,225,198**	+27.3%	**554,423**	+41.9%	**670,775**	+17.5%
2024/2	**1,392,497**	+11.6%	**659,286**	+30.1%	**733,211**	-1.0%
2024/3	**1,834,971**	+12.6%	**836,835**	+16.4%	**998,136**	+10.2%
2024/4	**2,009,437**	+13.6%	**896,077**	+20.3%	**1,113,360**	+10.0%
2024/5	**1,747,256**	+21.2%	**810,947**	+31.7%	**936,309**	+14.6%
2024/6	**1,710,756**	+14.9%	**801,505**	+16.9%	**909,250**	+13.3%
2024/7	**1,949,737**	+10.2%	**882,622**	+15.5%	**1,067,115**	+6.6%
2024/8	**1,762,161**	+12.3%	**782,568**	+7.9%	**979,592**	+16.0%
2024/9	**1,756,881**	+20.1%	**782,204**	+26.5%	**974,677**	+15.5%
2024/10	**1,927,418**	+11.4%	**936,976**	+28.6%	**990,441**	+0.1%
2024/11	**1,974,785**	+12.3%	**926,181**	+5.6%	**1,048,604**	+18.9%
2024/12	**2,811,024**	+12.1%	**1,174,304**	+10.4%	**1,636,719**	+13.5%
2025/1	**1,346,914**	+9.9%	**635,961**	+14.7%	**710,952**	+6.0%
2025/2	**1,592,883**	+14.4%	**718,033**	+8.9%	**874,849**	+19.4%

Note : The figures published as a monthly report are unaudited preliminary figures.
Therefore, they may differ from the figures in the earnings report and may be revised in the next update.
These figures are for KeePer LABO directly managed shops and the sales of chemicals to FC stores.

≪LABO Stores: All Stores≫

All Stores	Sales ,000 yen	yoy	# stores	Number of coating units applied										# visits	yoy	ASP (yen/visit)	yoy	Produc-tivity (yen/hr)	yoy
				Pure, maint	yoy	Crystal	yoy	Fresh	yoy	Dia related	yoy	EX TREX	yoy						
2022/7	**807,937**	+33.8%	94	**5,670**	+6%	**6,650**	+26%			**3,805**	+21%	**861**	+52%	**48,294**	+11%	**16,707**	+18.8%	**7,642**	+13%
2022/8	**726,413**	+28.7%	94	**5,611**	+16%	**5,785**	+22%			**3,430**	+18%	**685**	+8%	**46,241**	+17%	**15,681**	+8.3%	**7,115**	+3%
2022/9	**701,359**	+24.1%	94	**4,846**	+3%	**4,094**	-10%	**1,167**	-	**3,414**	+14%	**760**	+23%	**43,840**	+12%	**15,984**	+10.5%	**7,002**	+4%
2022/10	**797,999**	+23.8%	94	**6,087**	+15%	**4,795**	-4%	**1,402**	-	**3,712**	+18%	**789**	-2%	**52,446**	+14%	**15,195**	+9.2%	**7,192**	+2%
2022/11	**706,128**	+19.9%	96	**5,131**	+7%	**4,183**	-14%	**1,142**	-	**3,228**	+10%	**806**	+24%	**45,037**	+3%	**15,650**	+16.6%	**6,938**	+4%
2022/12	**1,175,771**	+17.5%	96	**10,624**	+12%	**7,440**	-8%	**2,137**	-	**4,553**	+6%	**1,223**	+4%	**71,008**	+10%	**16,541**	+6.4%	**8,061**	+3%
2023/1	**570,665**	+14.9%	96	**4,473**	+7%	**3,108**	-14%	**922**	-	**2,403**	+11%	**705**	+15%	**43,642**	+2%	**13,048**	+13.2%	**6,527**	-2%
2023/2	**740,492**	+35.7%	96	**4,707**	+32%	**3,767**	0%	**1,089**	-	**3,348**	+22%	**1,215**	+55%	**47,781**	+26%	**15,479**	+8.0%	**7,973**	+9%
2023/3	**906,053**	+22.4%	97	**5,747**	+11%	**6,442**	+21%	**1,458**	-	**4,439**	+15%	**1,210**	+16%	**53,286**	+12%	**16,988**	+9.3%	**7,936**	0%
2023/4	**1,012,058**	+26.6%	97	**6,814**	+28%	**5,866**	+1%	**1,937**	-	**4,720**	+33%	**1,325**	+22%	**59,414**	+26%	**17,186**	+1.4%	**7,838**	+2%
2023/5	**817,349**	+12.5%	99	**6,278**	+2%	**4,898**	-17%	**1,780**	-	**3,708**	+23%	**952**	+42%	**53,357**	+1%	**15,440**	+12.1%	**6,613**	-7%
2023/6	**802,546**	+10.9%	106	**5,187**	+8%	**4,531**	-29%	**1,725**	-	**3,857**	+13%	**952**	+29%	**47,016**	+8%	**17,041**	+2.4%	**6,761**	-12%
2023/7	**1,001,505**	+24.0%	106	**7,278**	+28%	**5,733**	-14%	**2,206**	-	**4,588**	+21%	**1,076**	+25%	**64,254**	+33%	**15,565**	-6.8%	**7,310**	-4%
2023/8	**844,148**	+16.2%	107	**6,146**	+10%	**4,596**	-21%	**1,724**	-	**3,771**	+10%	**883**	+29%	**55,985**	+21%	**14,852**	-5.3%	**6,628**	-7%
2023/9	**843,876**	+20.3%	108	**5,403**	+11%	**3,982**	-3%	**1,965**	+69%	**3,947**	+16%	**913**	+20%	**49,989**	+14%	**16,659**	+4.2%	**6,725**	-4%
2023/10	**978,431**	+24.0%	108	**7,320**	+20%	**5,345**	+11%	**2,690**	+92%	**4,534**	+22%	**1,049**	+33%	**59,567**	+14%	**16,584**	+9.1%	**7,494**	+4%
2023/11	**872,717**	+23.8%	109	**5,375**	+5%	**3,822**	-9%	**2,234**	+96%	**4,400**	+36%	**905**	+12%	**50,759**	+13%	**17,193**	+9.9%	**7,104**	+2%
2023/12	**1,430,984**	+21.8%	109	**11,663**	+10%	**7,090**	-5%	**4,008**	+88%	**6,014**	+32%	**1,373**	+12%	**80,439**	+13%	**17,790**	+7.5%	**8,334**	+3%
2024/1	**665,624**	+16.9%	112	**4,405**	-2%	**2,918**	-6%	**1,826**	+99%	**3,004**	+25%	**712**	+1%	**42,360**	-3%	**15,714**	+20.4%	**6,895**	+6%
2024/2	**726,185**	-1.8%	112	**4,012**	-15%	**2,908**	-23%	**2,125**	+95%	**3,534**	+6%	**965**	-21%	**39,517**	-17%	**18,377**	+18.7%	**7,210**	-10%
2024/3	**998,136**	+10.3%	114	**6,417**	+12%	**4,108**	-18%	**2,850**	+96%	**4,849**	+9%	**1,284**	+6%	**57,020**	+7%	**17,505**	+3.0%	**7,759**	-2%
2024/4	**1,113,360**	+10.0%	116	**7,868**	+17%	**4,817**	-17%	**3,344**	+74%	**4,953**	+6%	**1,322**	0%	**64,167**	+9%	**17,351**	+0.9%	**7,855**	+0%
2024/5	**936,309**	+14.6%	117	**7,235**	+17%	**4,271**	-12%	**2,940**	+66%	**3,895**	+6%	**978**	+3%	**58,082**	+10%	**16,120**	+4.3%	**6,704**	+1%
2024/6	**909,250**	+14.4%	120	**5,662**	+10%	**3,782**	-16%	**2,817**	+63%	**4,090**	+7%	**1,134**	+20%	**47,483**	+2%	**19,149**	+12.4%	**7,006**	+4%
2024/7	**1,056,817**	+5.7%	120	**7,043**	-3%	**4,382**	-24%	**3,087**	+41%	**4,684**	+2%	**1,261**	+17%	**58,222**	-9%	**18,152**	+16.6%	**7,571**	+4%
2024/8	**968,394**	+16.5%	122	**6,941**	+13%	**4,110**	-11%	**3,016**	+75%	**4,021**	+7%	**1,056**	+20%	**58,558**	+5%	**16,537**	+11.4%	**6,625**	0%
2024/9	**965,268**	+15.9%	124	**6,041**	+12%	**4,003**	+1%	**2,907**	+47%	**4,229**	+7%	**1,155**	+27%	**54,445**	+9%	**17,729**	+6.4%	**6,961**	+4%
2024/10	**967,668**	-1.1%	125	**6,339**	-13%	**4,126**	-21%	**2,877**	+7%	**4,336**	-4%	**1,183**	+13%	**53,545**	-9%	**18,072**	+9.0%	**6,974**	-7%
2024/11	**1,042,867**	+19.5%	127	**7,733**	+44%	**4,868**	+28%	**3,340**	+49%	**4,409**	+0%	**1,069**	+18%	**64,715**	+27%	**16,115**	-6.3%	**7,170**	+1%
2024/12	**1,623,096**	+13.4%	127	**13,528**	+16%	**7,043**	-0%	**4,956**	+24%	**6,086**	+1%	**1,508**	+10%	**97,197**	+21%	**16,699**	-6.1%	**8,209**	-1%
2025/1	**695,031**	+4.4%	127	**4,619**	+5%	**2,650**	-9%	**2,079**	+14%	**3,051**	+2%	**741**	+4%	**48,466**	+14%	**14,341**	-8.7%	**6,517**	-5%
2025/2	**853,562**	+17.5%	128	**4,691**	+17%	**3,001**	+3%	**2,557**	+20%	**4,169**	+18%	**1,039**	+8%	**55,209**	+40%	**15,461**	-15.9%	**7,287**	+1%

≪LABO Stores: Existing Stores≫

Existing Stores	Sales ,000 yen	yoy	# stores	Number of coating units applied										# visits	yoy	ASP (yen/visit)	yoy	Produc-tivity (yen/hr)	yoy
				Pure, maint	yoy	Crystal	yoy	Fresh	yoy	Dia related	yoy	EX TREX	yoy						
2022/7	**740,093**	+21.2%	86	**5,393**		**6,185**	+17%			**3,491**	+17%	**758**	+34%	**45,078**	+4%	**16,418**	+16.8%	**7,686**	+13%
2022/8	**667,169**	+16.8%	86	**5,340**		**5,377**	+13%			**3,120**	+14%	**615**	-3%	**43,173**	+9%	**15,453**	+6.8%	**7,201**	+5%
2022/9	**653,697**	+15.9%	87	**4,635**	-1%	**3,866**	-15%	**1,084**	-	**3,152**	+5%	**694**	+12%	**41,320**	+6%	**15,820**	+9.4%	**7,046**	+4%
2022/10	**746,154**	+16.3%	87	**5,865**	+11%	**4,596**	-9%	**1,237**	-	**3,448**	+9%	**723**	-10%	**49,461**	+7%	**15,086**	+8.4%	**7,272**	+4%
2022/11	**649,478**	+10.6%	87	**4,885**	+2%	**3,923**	-19%	**1,038**	-	**2,924**	0%	**731**	+12%	**42,051**	-4%	**15,445**	+15.1%	**6,986**	+5%
2022/12	**1,095,574**	+9.7%	87	**10,213**	+8%	**7,077**	-13%	**2,001**	-	**4,167**	-3%	**1,123**	-5%	**66,503**	+3%	**16,474**	+6.0%	**8,183**	+4%
2023/1	**532,447**	+7.5%	88	**4,303**	+3%	**2,930**	-19%	**863**	-	**2,230**	+5%	**652**	+7%	**41,048**	-4%	**12,971**	+12.6%	**6,635**	0%
2023/2	**692,672**	+27.1%	89	**4,537**	+27%	**3,573**	-6%	**1,024**	-	**3,124**	+14%	**1,120**	+43%	**45,329**	+19%	**15,281**	+6.6%	**8,053**	+10%
2023/3	**849,908**	+15.0%	89	**5,546**	+7%	**4,686**	-12%	**1,375**	-	**4,160**	+8%	**1,116**	+7%	**50,216**	+6%	**16,925**	+8.9%	**8,033**	+2%
2023/4	**963,527**	+20.8%	90	**6,567**	+23%	**5,580**	-4%	**1,828**	-	**4,444**	+25%	**1,239**	+15%	**56,348**	+20%	**17,100**	+0.9%	**7,906**	+3%
2023/5	**780,073**	+7.5%	91	**6,096**	-1%	**4,667**	+7%	**1,678**	-	**3,502**	+17%	**882**	+32%	**50,818**	-4%	**15,350**	+11.5%	**6,666**	-6%
2023/6	**768,436**	+6.3%	94	**5,063**	+6%	**4,408**	-31%	**1,658**	-	**3,694**	+8%	**894**	+21%	**45,566**	+5%	**16,864**	+1.3%	**6,797**	-11%
2023/7	**930,241**	+15.3%	94	**6,962**	+23%	**5,443**	-18%	**2,035**	-	**4,266**	+12%	**964**	+12%	**60,319**	+25%	**15,422**	-7.7%	**7,368**	-4%
2023/8	**772,594**	+6.5%	94	**5,845**	+4%	**4,355**	-25%	**1,592**	-	**3,493**	+2%	**803**	+17%	**52,410**	+13%	**14,741**	-6.0%	**6,695**	-6%
2023/9	**764,608**	+9.1%	94	**5,138**	+6%	**3,760**	-8%	**1,765**	+52%	**3,644**	+7%	**796**	+5%	**46,630**	+6%	**16,397**	+2.6%	**6,753**	-4%
2023/10	**909,450**	+14.1%	94	**6,999**	+15%	**5,064**	+6%	**2,439**	+74%	**4,183**	+13%	**935**	+19%	**55,426**	+6%	**16,408**	+8.0%	**7,604**	+6%
2023/11	**808,561**	+14.7%	96	**5,139**	+0%	**3,621**	-13%	**2,070**	+82%	**4,110**	+27%	**794**	-1%	**47,761**	+6%	**16,929**	+8.2%	**7,142**	+3%
2023/12	**1,331,350**	+13.4%	96	**11,146**	+5%	**6,768**	-9%	**3,686**	+73%	**5,583**	+23%	**1,232**	+1%	**75,516**	+6%	**17,630**	+6.6%	**8,407**	+4%
2024/1	**609,972**	+7.1%	96	**4,171**	-7%	**2,755**	-11%	**1,641**	+79%	**2,752**	+15%	**631**	-10%	**39,301**	-10%	**15,521**	+19.0%	**6,961**	+7%
2024/2	**651,578**	-11.9%	96	**3,786**	-20%	**2,722**	-28%	**1,910**	+76%	**3,201**	-4%	**822**	-32%	**36,272**	-24%	**17,964**	+16.1%	**7,239**	-9%
2024/3	**899,666**	+0.4%	96	**6,069**	+7%	**3,856**	-22%	**2,558**	+78%	**4,403**	+0%	**1,088**	-9%	**52,349**	-1%	**17,186**	+1.1%	**7,804**	-2%
2024/4	**992,115**	-2.0%	97	**7,402**	+10%	**4,478**	-23%	**2,929**	+52%	**4,398**	-6%	**1,123**	-15%	**58,109**	-1%	**17,073**	-0.8%	**7,889**	+0%
2024/5	**842,659**	+3.1%	99	**6,773**	+9%	**3,946**	-19%	**2,624**	+48%	**3,479**	-5%	**863**	-9%	**52,854**	-0%	**15,943**	+3.2%	**6,799**	+3%
2024/6	**846,479**	+6.5%	106	**5,449**	+6%	**3,563**	-21%	**2,596**	+50%	**3,782**	-1%	**1,044**	+11%	**44,943**	-4%	**18,835**	+10.5%	**7,024**	+4%
2024/7	**967,175**	-3.3%	106	**6,685**	-8%	**4,108**	-13%	**2,781**	+27%	**4,209**	-8%	**1,148**	+7%	**53,945**	-16%	**17,929**	+15.2%	**7,578**	+4%
2024/8	**894,949**	+7.6%	107	**6,596**	+7%	**3,852**	-16%	**2,753**	+60%	**3,635**	-4%	**970**	+10%	**54,574**	-3%	**16,399**	+10.4%	**6,665**	+1%
2024/9	**888,442**	+6.7%	108	**5,769**	+7%	**3,725**	-6%	**2,642**	+33%	**3,809**	-3%	**1,053**	+16%	**50,647**	+1%	**17,542**	+5.3%	**7,012**	+4%
2024/10	**875,618**	-10.5%	108	**5,991**	-17%	**3,866**	-26%	**2,584**	-4%	**3,848**	-14%	**1,036**	-1%	**49,374**	-16%	**17,734**	+6.9%	**7,005**	-6%
2024/11	**954,133**	+9.3%	109	**7,351**	+37%	**4,556**	+20%	**3,020**	+34%	**3,938**	-11%	**956**	+6%	**59,925**	+18%	**15,922**	-7.4%	**7,233**	+2%
2024/12	**1,483,698**	+3.7%	109	**12,633**	+8%	**6,566**	-7%	**4,451**	+11%	**5,493**	-9%	**1,357**	-1%	**88,852**	+10%	**16,699**	-6.1%	**8,319**	-0%
2025/1	**639,723**	-3.9%	112	**4,380**	-1%	**2,462**	-16%	**1,886**	+3%	**2,769**	-8%	**678**	-5%	**45,010**	+6%	**14,213**	-9.5%	**6,560**	-5%
2025/2	**785,869**	+8.2%	112	**4,437**	+11%	**2,802**	-4%	**2,328**	+10%	**3,775**	+7%	**968**	+0%	**51,039**	+29%	**15,397**	-16.2%	**7,355**	+2%