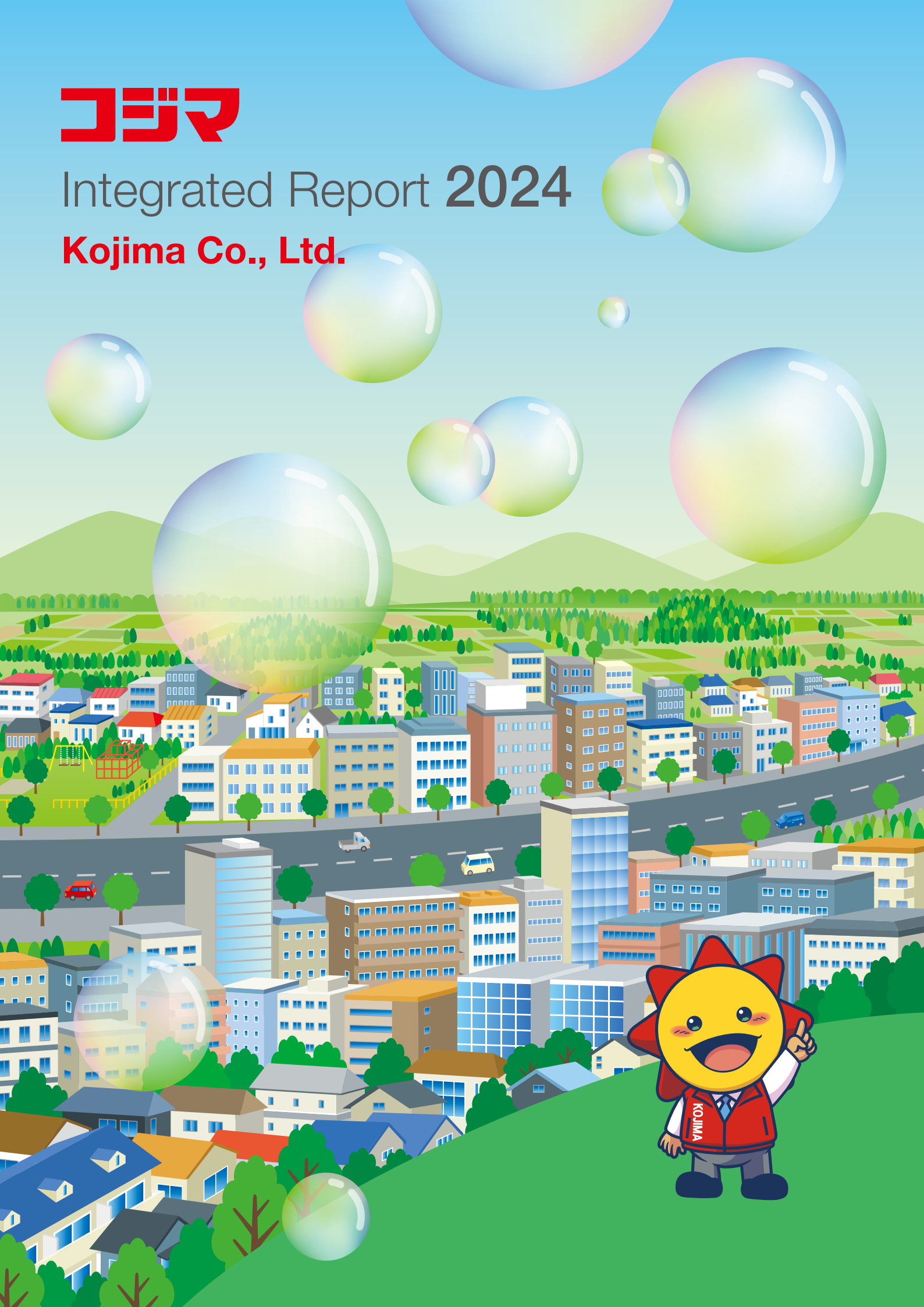




# Integrated Report 2024

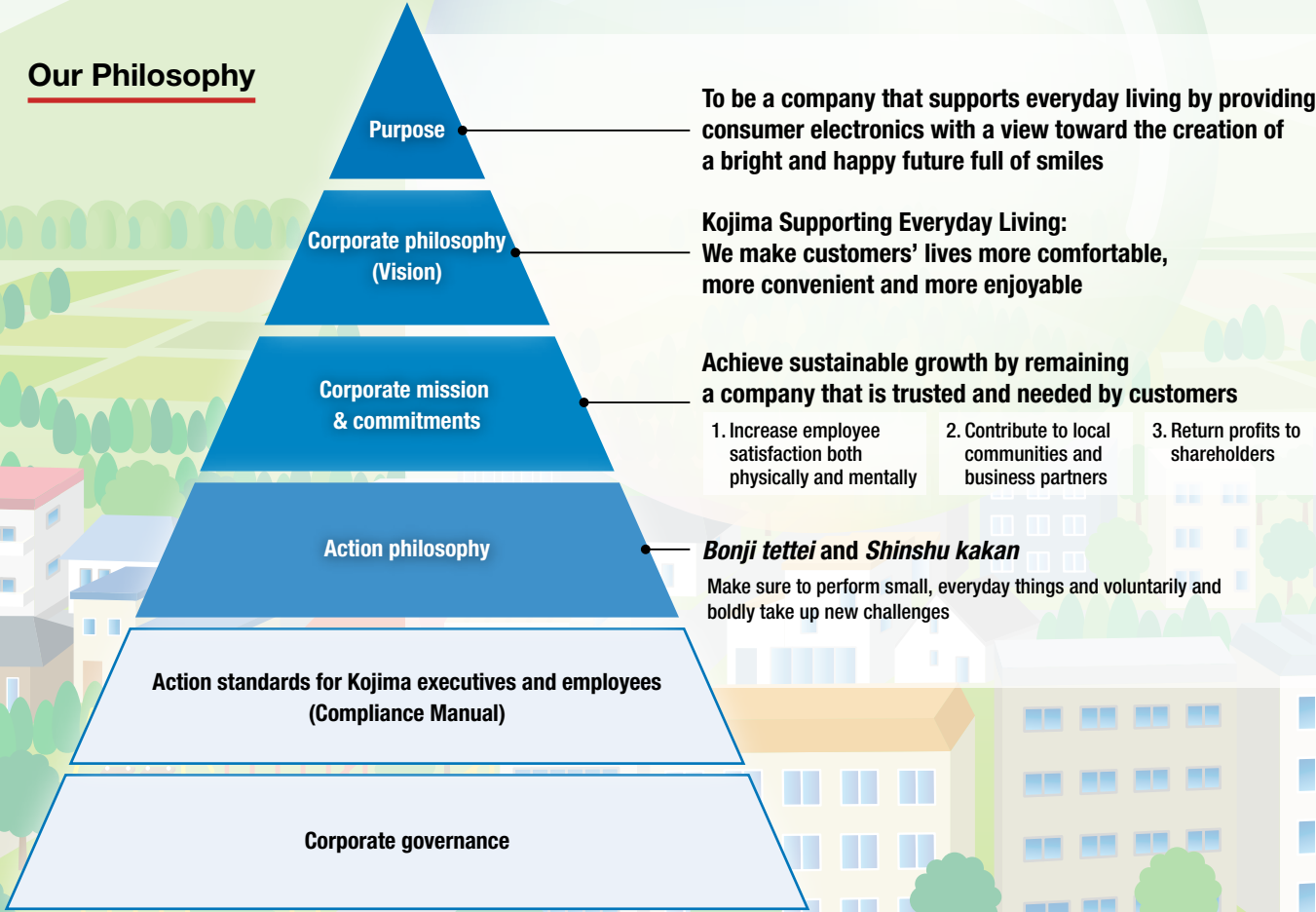
**Kojima Co., Ltd.**



Kojima's Purpose

To be a company  
that supports everyday living by  
providing consumer electronics with  
a view toward the creation of a bright  
and happy future full of smiles

Our Philosophy



Kojibou will guide you through the activities of Kojima, which continues to evolve as a company supporting everyday living.



Kojibou,  
Kojima's corporate character

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Editorial Policy

Our basic policy is to report our value creation process, business strategies, ESG and other relevant information to all of our stakeholders in a comprehensible manner. We organize and issue this report as an integrated report while referencing the International Integrated Reporting Framework recommended by the International Integrated Reporting Council (IIRC) to capture financial and non-financial information and describe how we intend to create value over the long term. Details not covered in this report are disclosed on our corporate website.

Corporate website for shareholders and investors  
<https://www.kojima.net/corporation/ir/english/>

**[Scope]**  
This report covers Kojima Co., Ltd.

**[Period]**  
September 1, 2023 to August 31, 2024  
This report may also include activities conducted outside this period.

**[Month of Publication]**  
February 2025

**[Reference Guideline]**  
We use as a reference the International Integrated Reporting Framework of the International Integrated Reporting Council (IIRC).

**[Cautionary Statement on Future Projections, Estimates and Plans]**  
This report contains the past and present facts of Kojima Co., Ltd. as well as future projections based on its plans and outlook known as of the publication of this report. These future projections are actually assumptions or estimates derived from the information available at the time of writing of corresponding sections, and you should be aware that the actual results may differ from these estimates due to various conditions and factors related to the external environment.



# History of Value Creation— Kojima’s Commitment to Embracing Challenges

Guided by our corporate philosophy of “Kojima Supporting Everyday Living: We make customers’ lives more comfortable, more convenient and more enjoyable,” we have cultivated our unique strengths to continue being loved by the local community. In April 2022, we announced our SDGs declaration, and moving forward, we will strive for sustained growth by contributing to the local community, the environment, and society.



Celebrating 70 years in business in 2025



From the beginning, we responded to customer needs by offering a product selection and affordability in Utsunomiya that rivaled Akihabara, a hub of electronics and technology in Tokyo. Aiming to bring brightness and warmth to homes, just like the sun, we provided products and services that met user needs and actively expanded stores along major roads.



• Kojima “Sun” logo, now also used for “Kojibo” mascot

In 1991, the “Sun” logo, which had been used as a symbol on signage, was trademarked. The smiling “Sun” logo represented the desire to always provide customers with brightness and warmth.

In addition, in the fiscal year ended March 31, 1993, sales reached 100 billion yen, marking an important milestone.



• Listed on the Tokyo Stock Exchange Second Section

In 1996, Kojima was listed on the Tokyo Stock Exchange Second Section, which played a significant role in securing funding for national expansion. However, not satisfied with this achievement, the Company quickly set its sights on being listed on the First Section, realizing this goal in September 1998.

Despite establishing logistics centers, launching an automatic ordering system, opening stores nationwide, and issuing the Kojima customer card, performance remained sluggish. While the Eco-Point System and analog TV broadcasting shutdown boosted demand, the 2008 financial crisis significantly impacted profits. In May 2012, Kojima formed a capital and business alliance with BICCAMERA INC. and began the process of store scrapping and rebuilding.



• Nationwide store expansion (2008)

The opening of the NEW Matsue Store in Matsue City, Shimane Prefecture, in March 2008 marked the achievement of nationwide expansion, bringing the total to 230 stores. However, with many stores in single locations per prefecture, profit levels gradually declined.



• 2008 financial crisis

On September 15, 2008, Lehman Brothers Holdings filed for bankruptcy, triggering the global financial crisis.

Lehman Brothers headquarters after bankruptcy – New York  
PHOTO: Reuters/Kyodo

Kojima leveraged BicCamera’s expertise and product strengths to introduce new product categories and enhance its proposal-based sales. The Company also deepened community ties through comprehensive cooperation agreements with Shizuoka City and Tochigi Prefecture while prioritizing employee well-being through health and productivity management, aiming for further growth as a socially responsible company dedicated to “supporting everyday living.”



• Opening of Kojima & BicCamera Kokura Store which bears both companies' names. (June 2013)

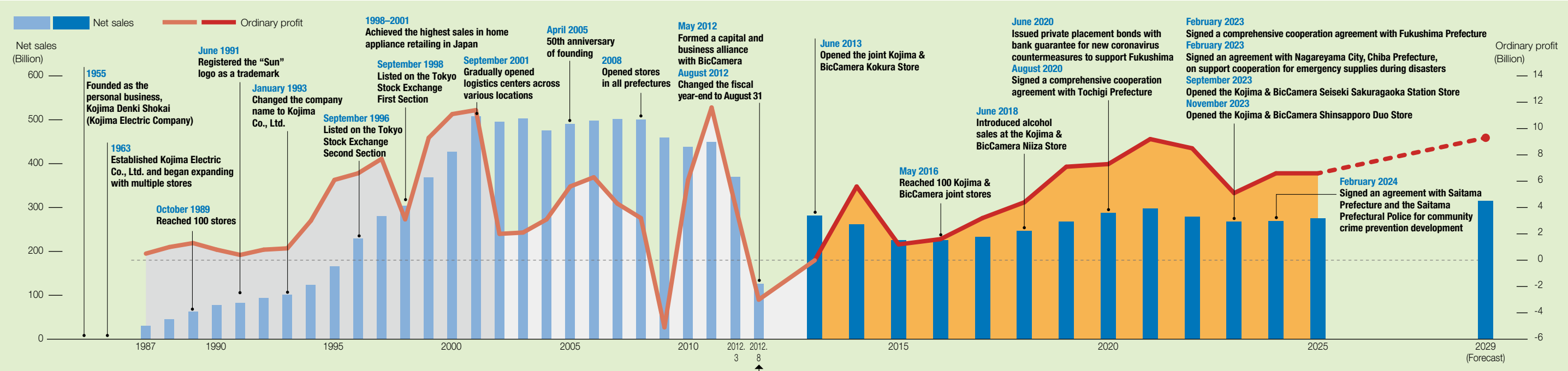
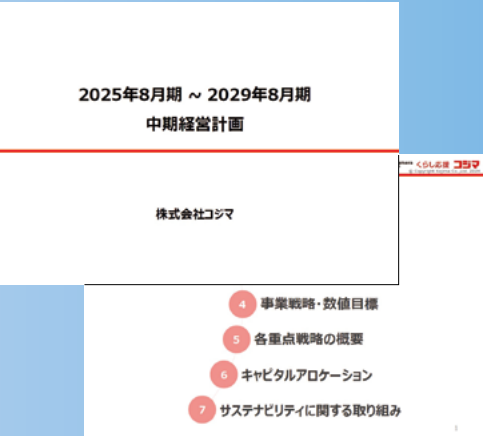
Following the 2012 capital and business alliance with BicCamera, Kojima opened its first store under the “Kojima & BicCamera” name. The store expanded its product lineup with a focus on BicCamera’s selection, enhancing Kojima’s previously limited offerings in audio, visual, and computer (AVC) products. By 2016, the number of Kojima & BicCamera stores had reached 100. As of November 2023, all but two outlet-type locations operate under this brand.



• Comprehensive cooperation agreements with Tochigi Prefecture local governments

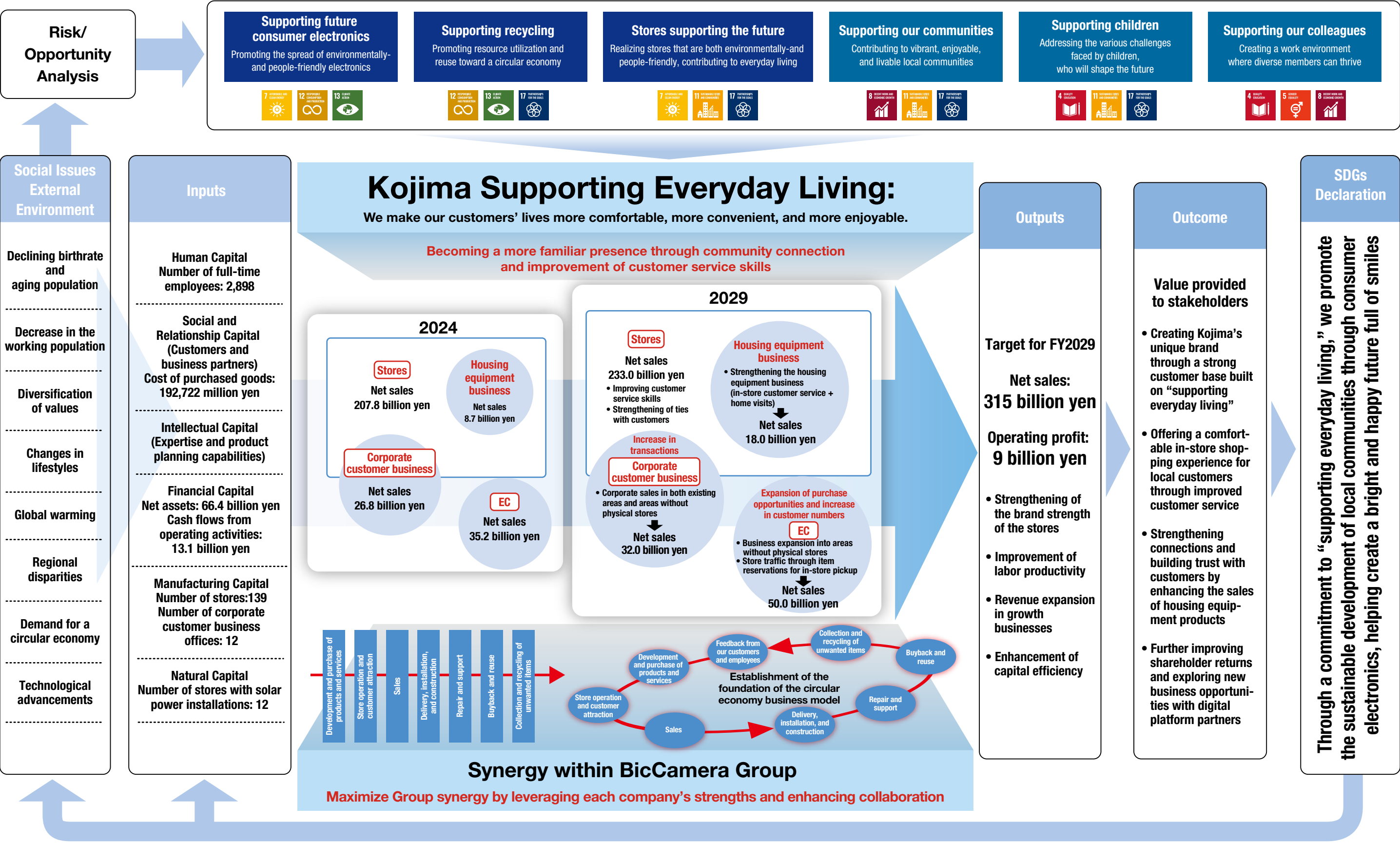
As a company “supporting everyday living,” Kojima strengthened community ties through comprehensive cooperation agreements with Shizuoka City, Tochigi Prefecture, and Fukushima Prefecture while also signing disaster relief agreements with Ashikaga City and Nagareyama City. Kojima remains committed to regional revitalization and addressing local challenges.

- Strengthening store brand power
- Improving labor productivity
- Expanding revenue in growth businesses
- Enhancing capital efficiency



Value Creation Process

Purpose: To be a company that supports everyday living by providing consumer electronics with a view toward the creation of a bright and happy future full of smiles





Message from the President

Kojima formulated its Medium-Term Management Plan that incorporates four key strategies as it strives to further expand profits and contribute to the development of local economies.

Representative Director and President  
Yuji Nakazawa



Review of Business Results by Top Management

Q In the fiscal year ended August 2024, although Kojima faced harsh conditions during the first half, you achieved a significant improvement in your business results in the second half and recorded increases in both sales and in each profit category from the previous fiscal year. How do you personally assess these business results? Please give us an overview of Kojima's performance, touching upon the external environment as well. Reflecting back on the past fiscal year, what areas did you focus on as a company as a whole or as the leader of your organization?

A In the fiscal year ended August 2024, sales declined sharply in the first half. This reflected the impact of changes in the replacement cycle resulting from greater-than-expected front-loaded demand. Nonetheless, Kojima was able to record operating income at around the targeted level by promoting strategies for securing profits, which we have been implementing since the second half of the previous fiscal

year. During the second half of the fiscal year, our sales significantly exceeded our target thanks to buoyant sales of smartphones and air conditioners coupled with rebounding demand for televisions. Moreover, efforts focused on strengthening customer service skills and selling high-value-added products bore fruit, leading to a sharp improvement in the gross profit margin. Despite the harsh business environment that included soaring resource costs and utility costs, over the course of the entire fiscal year we were able to promote our profit-focused initiatives in a variety of areas. These measures included improving the customer service skills of our employees by utilizing our training center, deploying the competitive advantages of Kojima's own e-commerce site, and controlling expenses. In particular, we designated the improvement of customer service skills as a major theme. Under this theme, we established a system through which all sales staff can consistently acquire knowledge and put this into practice and provide follow ups, with the aim of ensuring that staff can deliver high-quality customer service. In the future as well, we will continue this cycle, further expand our

educational bases, and promote efforts to differentiate Kojima from its competitors.

Medium-Term Management Plan

Q Please explain the purpose of and the factors behind the recent formulation of your Medium-Term Management Plan at this time. How does this plan differ from previous business strategies and what points are you emphasizing for each key strategy? Also, please describe the system and process used to determine the plan and the areas where you will be uncompromising. You have also set sustainability initiatives so please tell us how these align with the Kojima SDGs Declaration and the Six Materialities.

A The Medium-Term Management Plan announced by the BicCamera Group in October 2024 includes some details on Kojima. We announced Kojima's own Medium-Term Management Plan in November to ensure we can communicate our future vision to shareholders and other stakeholders in more detail. In formulating Kojima's Medium-Term Management Plan, three

divisions (Corporate Planning Division, Sales Division, General Affairs and Human Resources Division) collaborated and held a variety of discussions. In particular, we must further enhance our individual strengths as a core company in the BicCamera Group. Recognizing that this measure will spur further growth for the Group, we thoroughly considered what our strengths are and formulated four key strategies. These strategies consist of strengthening the brand strength of the stores; improvement of labor; revenue expansion in growth businesses; and enhancement of capital efficiency. Kojima will set KPIs and KGIs for each of these strategies to achieve these goals. We will continuously promote various initiatives with the aim of achieving sales of 315 billion yen and operating profit of 9 billion yen in the fiscal year ending August 2029, the final year of our Medium-Term Management Plan.

Strengthening of the Brand Strength of the Stores

To improve the brand strength of the stores, Kojima must leverage its community-oriented capabilities

and raise awareness of the Kojima brand. Our stores are situated close to where our customers live and to better meet the needs of local customers we will continually invest to open about two new stores and renovate approximately 20 stores annually. Among our products, Kojima sells a particularly large number of air conditioners and periodic maintenance is an important product. In the future, Kojima will undertake an inspection service utilizing the Kurashi Ouen Bin service (Life Support Service) through which employees visit customers' homes to solve customer problems. This service will allow Kojima to provide more detailed responses to customer demands. Regarding our store strategy, about half of Kojima's stores are situated in the Tokyo metropolitan area and three neighboring prefectures. We intend to raise our name recognition in these areas and then spread this recognition across Japan. To ensure that Kojima remains a trustworthy electronics product retailer and a familiar store for purchasing home appliances and housing equipment, we will continue to enhance our customer service skills and product appeal and promote responses matched to the needs of both individual and corporate customers in addition to using Kojibou as our advertising captain (mascot).

Improvement of Labor Productivity

Looking at the environment for human resources, the shrinking of Japan's population is expected to continue and as a result securing human resources is likely to become even more difficult. With an eye toward the future, Kojima must address the urgent issue of improving its labor productivity. We regard human resources as the most crucial element driving sustainable corporate growth. With this in mind, Kojima is creating environments that enable each employee to fully utilize his or her own abilities and play active roles. In September 2024, we began reviewing our system for evaluating regular full-time employees and introduced a system that places greater emphasis on employee contributions to our sales and profits. To imbue salespeople with the ability to communicate with customers, carefully identify customer concerns and requests, and propose optimal products, we also provide employees with education at our training center and have established a system that enables employees to sell with confidence.

Additionally, to consistently provide stable high-quality customer service, we are also encouraging employees to obtain Home Appliances Advisor certification, with a target of a 90% acquisition rate. Of course, we need to establish a system that allows salespeople to place greater focus on sales and so we will continually invest to reduce incidental work such as by introducing electronic shelf labels.

I also serve as Chief Wellness Officer (CWO) and in this role I focus on promoting health management. Since 2020, Kojima has been certified as an Excellent Corporation for Health Management for five consecutive years and certified twice as a Health and Productivity Management Organization (White 500). To promote employee health, Kojima also implements plans to encourage people to make exercise a lifestyle habit. These efforts include holding walking competitions targeting employees at the store manager level and above to see who can walk the most steps in a day. To create comfortable workplaces, we are also establishing systems that enable employees to perform at their best, such as by appointing health management promotion officers at each store and headquarters department and by holding regular meetings and educational activities.

Kojima has set the target of increasing the ratio of female full-time employees to 22% by 2029. When thinking of home electronics retail stores, many people tend to have an image of stores dominated by male sales staff. For this reason, I believe that retaining and promoting female employees is a crucial theme. In this area, Kojima is proactively hiring and creating environments that enable female employees to continue working even when their life stages change such as by encouraging them to obtain Platinum Kurumin Plus Certification or Eruboshi (Level 2). Currently, an increasing number of women are serving as managers at headquarters, Store Managers, and assistant store managers. Looking ahead, I hope to further enhance training opportunities for female Chief Clerks and create environments in which women can proactively pursue management positions.

\*CWO (Chief Wellness Officer): This position encourages employee health maintenance and promotion from the dual perspectives of employee welfare and corporate management.

Expanding Profits in the Three Growth Businesses

With sales expected to remain flat or decline even if we continue operating existing stores while opening about two new stores per year, Kojima will position and focus on three of its businesses as pillars of growth.

As part of these efforts, in 2022 Kojima elevated the housing equipment business office to department status. We have also strengthened initiatives centered on renewable energy-related products and renovation products. Now, we will take stock of our initiatives implemented to the present and raise awareness that Kojima, which sells home appliances, also handles housing equipment and renovations. In the same manner as with our home appliances, Kojima will build a system under which our stores serve as contact points for customers to consult with us about problems they might have. Store managers of each store will deepen their understanding of housing equipment as they manage these products. Also, we will establish a system under which the full-time dedicated housing equipment staff at each store will aim to obtain qualifications such as Smart Master. This will enable staff to make optimal proposals to customers as housing equipment professionals. Meanwhile, our store sales staff will acquire basic knowledge to serve customers on housing equipment products as a category of home appliances and as part of regular service will proactively approach customers to inquire about whether customers are having problems with housing equipment. In this way, Kojima intends to expand its business by taking advantage of its strength of having stores located close to people's homes.

In the EC business, Kojima will strengthen the integration of online and offline functions between the Company's own EC site and stores that allow payments on our own EC site and the holding of products in stores for pickup with the aim of improving usability. We will also promote the sale of displayed

items using our EC platform and develop services in new fields to expand the range of products we handle.

In its corporate customer business, Kojima aims to capture various corporate demands through two pillars consisting of corporate customer business offices and corporate sales activities at stores. We will open new offices in major cities where we do not have stores and continue to expand our business. Regarding store corporate customers, we will consolidate corporate counters of stores that have overlapping business areas and build a system that allows for greater in-depth support and more efficient operation. In corporate sales, just as with customer service at stores, building relationships of trust between each staff member and customers will be crucial. We will also train employees skilled in listening carefully to customer requests and who can then make optimal proposals.

The basic policies of the Medium-Term Management Plan include "Strengthening of ties with customers by leveraging our store network, product strength, and human resources," "Further acceleration of growth businesses and development of new businesses," and "Establishment of a better relationship with the environment and society and strengthening of governance, through the sustainability management." These policies are also linked to Kojima's SDGs declaration and six materialities.





To raise our corporate value, we propose ways we can realize mutually beneficial relationships between our businesses and society and the environment. In doing so, we offer products and services that will enrich and enhance the comfort of our customers' lives while also considering the environment.

We will consider from various perspectives what is highly demanded by society and how we can contribute to meeting these needs, and continue to work on initiatives that will lead to the further development of our business while responding to various changes in the future.

Collaboration with the BicCamera Group

Please tell us about how you will promote collaboration with the BicCamera Group and your specific initiatives and targets. Also, what are Kojima's unique features and positioning within the BicCamera Group as well as your strengths for deploying these features and Kojima's aspired shape in the future?

As I mentioned earlier, we would like to set up stores close to where our customers live, take advantage of our strengths in being close to the community, and provide a variety of services rooted in local communities through our stores. As a company in the BicCamera Group, I can envision mutual-use scenarios such as customers using BicCamera stores near their workplace and Kojima stores near their homes. Meanwhile Sofmap is becoming a major strength for responding to various purchasing styles. This includes its current plans to expand sales of used smartphones for the effective utilization of resources. Kojima is also considering strengthening initiatives starting from community-based approaches by utilizing various companies within the Group with urban and suburban stores as well as strengths in digital and used products. Besides proposing product lineups, inspection services, and renovations that match the characteristics of the communities, we seek to strengthen our offerings that satisfy customers and local communities such as by collaborating with local municipalities with stores and proposing local community crime prevention initiatives that incorporate our products and services.

Future Outlook

With the fiercely competitive environment expected to persist, how will Kojima proceed with the key strategies set out in its Medium-Term Management Plan? Furthermore, how do you recognize risks in working toward the goals for the fiscal year ending August 2029 and what measures are you taking? Also, please tell us how your current three sales channels (stores, corporations, and EC) will develop based on the Medium-Term Management Plan.

I expect that our business environment will remain harsh owing to such factors as high resource prices, high prices, and a shrinking and aging population. Kojima will continue to work on improving customer service skills to increase sales and secure profits at existing stores. As I mentioned previously, the fiscal year ending August 2025 is the first year of the Medium-Term Management Plan for our three growth businesses. Therefore, we will first start toward our goals, confirm the progress of each business, and if any adjustments are needed, we will take prompt measures and promote initiatives across the Company to achieve our performance targets.

Message to stakeholders

Toward realizing the Medium-Term Management Plan what are your expectations of employees, especially of young people who will be responsible for Kojima's growth in the future? Also, please provide a persuasive message to investors and other stakeholders as well as members of the local community.

I want all employees to make their utmost efforts in performing their jobs while having clear goals. The growth of each and every employee leads to the growth of the entire company. As members of the same company, I want everyone to work hard and mutually learn from each other. Also, I wish for everyone to live each day in a fulfilling manner focusing both on work as well as on attaining a healthy work-life balance. When Kojima experienced a period of sluggish business performance, there was a time when we were unable to hire new employees. Because of this, the average age of our employees has gradually increased. To ensure

that veteran employees can work healthily at Kojima for many years to come, we have introduced mechanisms to maintain motivation, such as enriching the content of health checkups and holding walking events to help employees get into the habit of exercising. Additionally, in our retirement re-employment system, we have introduced evaluations based on roles and achievements. For our young employees, we have launched the Top Gun Project to nurture young executive candidates who can play active roles in positions of responsibility as soon as possible. I would like to see these employees quickly acquire the ability to think and act on their own and put this ability into practice while tackling various challenges. On the occasion of Kojima's 70th anniversary in April 2025, we will grant 70 shares as a special incentive to employees who join the employee stock ownership plan and contribute a certain amount every month. I hope that each employee will adopt the perspective of a shareholder or investor and increase his or her awareness of participating in management to improve engagement.

Looking back at Kojima's history, there were times when the number of stores and sales expanded and

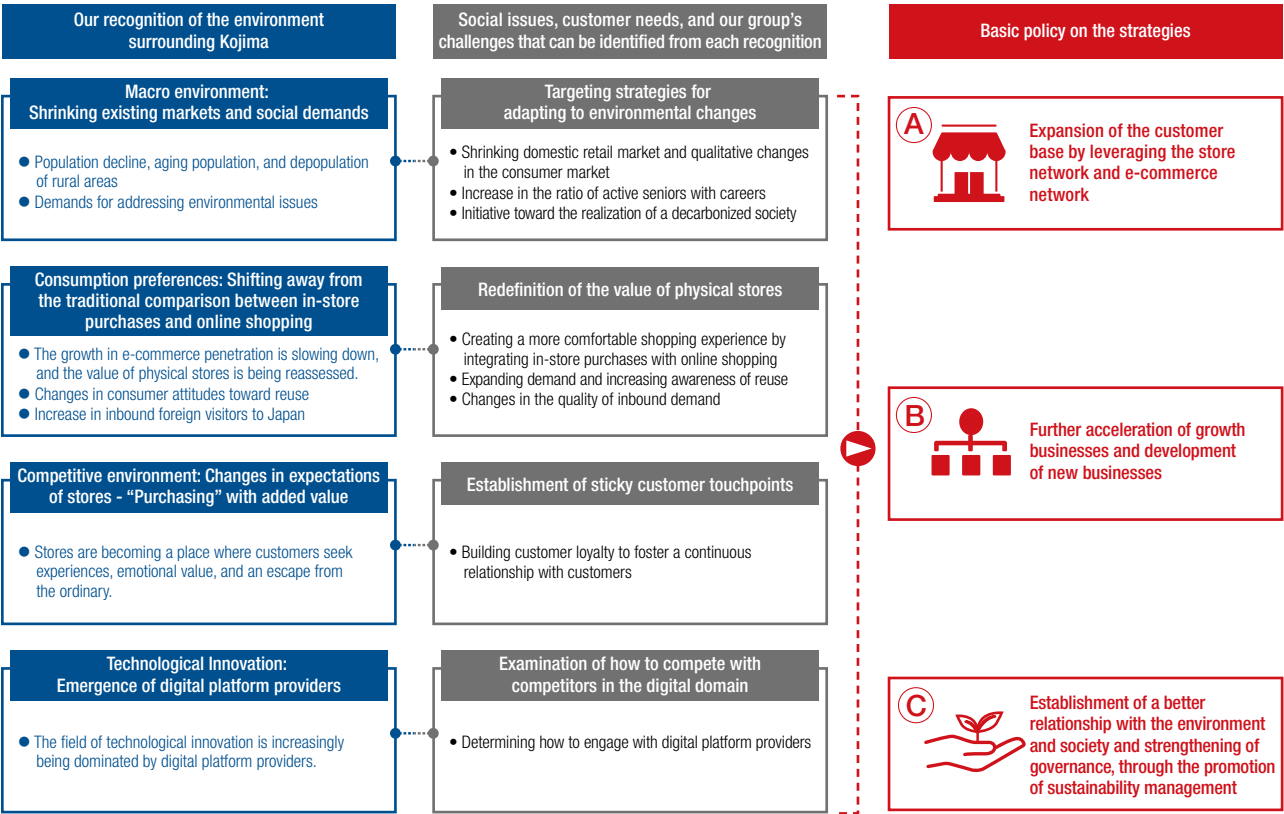
our business results grew significantly. There were also times when our profits were sluggish and the time we entered into a capital and business alliance with BicCamera. Now, under the banner of "supporting everyday living," we are fully deploying the Group's synergies and are vigorously promoting various activities. Our purpose is "To be a company that supports everyday living by providing consumer electronics with a view toward the creation of a bright and happy future full of smiles." This has been our aspired shape from our founding to the present and will remain our aspired shape into the future. I expect that Kojima will operate within an extremely harsh and rapidly evolving business environment in the future. Nonetheless, each and every person will continue to work proactively and aim for sustainable corporate growth. In the run-up to our 70th anniversary, which represents a new step for us, we are planning various events that will bring a smile to everyone's faces and I hope you look forward to these events. Kojima wishes to continue striding ahead with our stakeholders as a familiar company loved by everyone. I look forward to your continued support of Kojima.



# Medium-Term Management Plan - Business Strategies and Management Targets

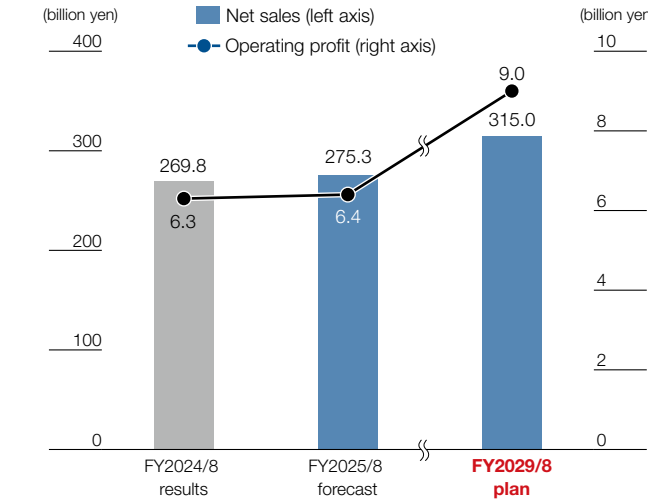
Even amid times of drastic change, to build even better relationships with the environment and society and continue sustainable corporate growth, Kojima believes it is important to formulate basic policies for strategies based on a medium- to long-term perspective and to move forward in the appropriate direction as a company. In our Medium-Term Management Plan, which sets FY2029 as a target year, Kojima formulated various KPIs and will work to realize management with an awareness of cost of capital and stock price.

●Analysis of the external environment



Priority strategies and numerical targets	KPIs/KGI for each strategy
<b>Strengthening of the brand strength of the stores</b>	<ul style="list-style-type: none"><li>Responding to the needs of our diversifying customer base by leveraging the strengths of being community-oriented</li><li>Enhancing the recognition of the Kojima brand</li><li>Expanding opportunities for door-to-door sales, starting with the sale of air conditioners</li><li>Revitalizing and strengthening the store network based on a new store expansion strategy</li></ul>
<b>Improvement of labor productivity</b>	<ul style="list-style-type: none"><li>Expanding our profit from sales through a new evaluation system that focuses on contributions to profit and sales performance</li><li>Improving the efficiency of ancillary tasks by introducing an efficient system</li><li>Developing employees' abilities by leveraging training centers and providing training tailored to their hierarchical levels</li><li>Achieving a 90% qualification rate for employees obtaining the Home Appliances Advisor certification</li></ul>
<b>Revenue expansion in growth businesses</b>	<ul style="list-style-type: none"><li>Expanding sales and profits through the expansion of the scope of the housing equipment business</li><li>Developing new businesses leveraging EC platforms</li><li>Restructuring the area strategy in the corporate customer business</li></ul>
<b>Enhancement of capital efficiency</b>	<ul style="list-style-type: none"><li>Expanding profitability through the improvement of existing businesses, the strengthening of growth businesses, and the development of new businesses</li><li>Enhancing corporate value through the promotion of sustainable management and the enhancement of information disclosure</li><li>Strengthening financial health through the control of interest-bearing debt and further enhancing shareholder returns</li></ul>

●Numerical Targets



Target for FY2029

Net sales: 315 billion yen

Operating profit: 9 billion yen

●Management Targets

	FY2024/8 results	FY2029/8 plan	Growth rate
Net sales	269.8 billion yen	315.0 billion yen	116.7%
Gross profit margin	27.5%	28.1%	+0.6%
Operating profit	6.3 billion yen	9.0 billion yen	142.9%
Ordinary profit	6.6 billion yen	9.3 billion yen	140.9%
Profit income	4.0 billion yen	6.4 billion yen	160.0%

●Net sales target by sales channel

	FY2024/8 results	FY2029/8 plan	Growth rate
Stores	207.8 billion yen	233.0 billion yen	112.1%
EC	35.2 billion yen	50.0 billion yen	142.0%
Corporate*1	26.8 billion yen	32.0 billion yen	119.4%

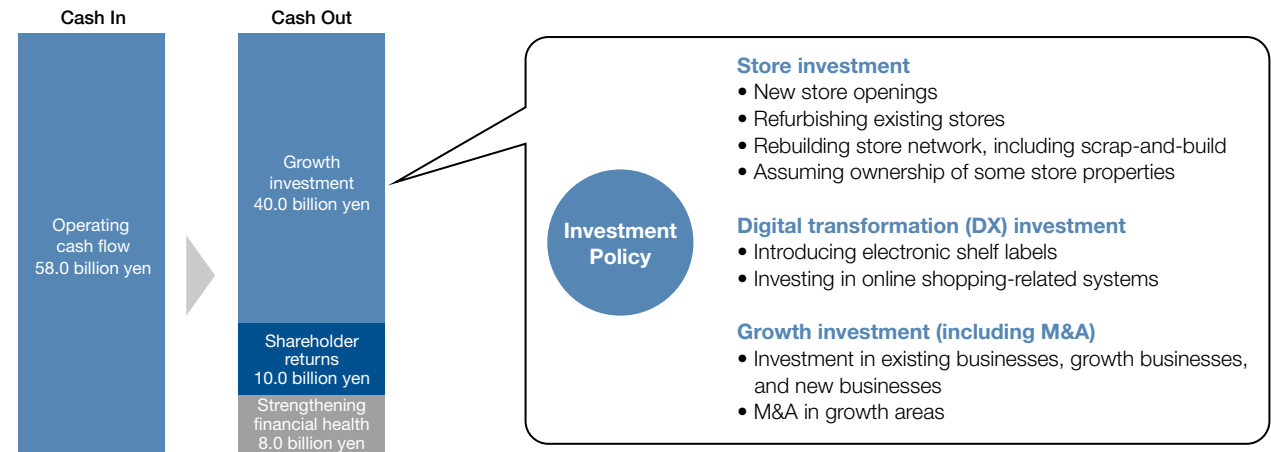
\*1 Sales of corporate customer business added to sales of corporate customer business offices.

●Housing Equipment Business net sales target: 18 billion yen

	FY2024/8 results	FY2029/8 plan	Growth rate
Housing Equipment Business*2	8.7 billion yen	18.0 billion yen	206.9%

\*2. Housing equipment business sales are the sum of housing equipment category sales in each sales channel.

●Capital Allocation (Cumulative over 5 years from FY2025/8 to FY2029/8)






Four priority strategies

Strengthening of the brand strength of the stores

- Growth scenario for store brand strength
1. Responding to the needs of our diversifying customer base by leveraging the strengths of being community-oriented
- Providing lifestyle-related services tailored to local needs
2. Enhancing the recognition of the Kojima brand
- Further strengthening of air conditioner sales
  - Strengthening of promotional measures for strategic targets (Generation Z)
  - Expanding of customer base through other channels (EC, corporate customer business)

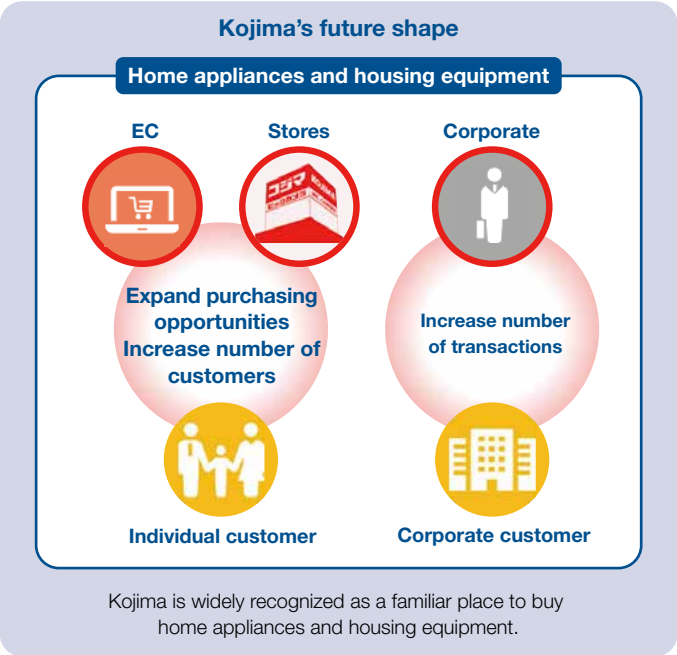
Currently



High sales composition of white goods (**33%**) compared with other companies  
Air conditioner sales composition (**11%**)

Community-oriented

**139 stores** rooted in local communities  
(as of the end of August 2024)



3. Expanding opportunities for door-to-door sales, starting with the sale of air conditioners
- Free inspections
  - Renovation and other home appliance proposals
4. Revitalizing and strengthening the store network based on a new store expansion strategy
- Mutual use of stores and points with Bic Camera
  - Improving store profits by renovating and closing stores and strengthening the product lineup

Strengthening of the Brand Strength of the Stores



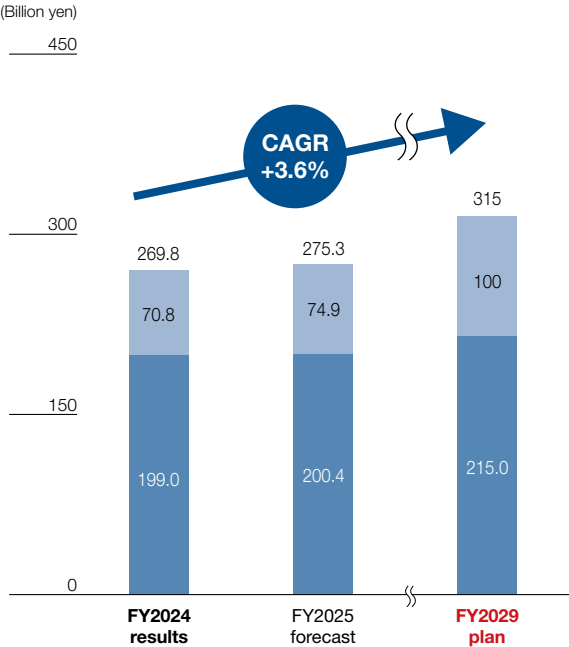
Kazufumi Kubota  
Director and Executive Officer  
General Manager of Sales Division

As a company supporting everyday life with stores close to where its customers live, Kojima offers product lineups tailored to the characteristics of each community well as supporting a diverse range of purchasing styles to enable the use of both our e-commerce platforms and physical stores (Online Merges with Offline.) To strengthen our store brand power and to raise customer satisfaction, Kojima is also undertaking a variety of initiatives that include making proposals starting with sales of air conditioners, which is one of our strengths, and improving the customer service skills of our employees by utilizing our training center as well as rebuilding our new store network. In addition, we have positioned our three growth businesses as EC, Corporate, and Housing equipment, and are making various efforts to achieve these goals for the fiscal year ending August 2029 in the Medium-term Management Plan.

Four priority strategies

Revenue expansion in growth businesses

- Trends in sales for the entire company and the three growth businesses



CAGR forecast period 2024-2029

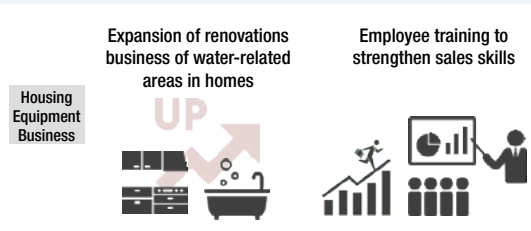
- Three growth businesses **+7.2%**
- Areas other than three growth businesses **+2.3%**

- Create opportunities through three growth business

Housing Equipment Business	Corporate Business	EC Business
In-store customer service + Door-to-door visits to customers' homes	Sales to corporate customers in areas with Kojima stores + Sales to corporate customers in areas with no Kojima stores	Business development into areas with no Kojima stores + Attract customers to stores by linking with in-store layaways
<b>FY2029 net sales 18.0 billion yen</b>	<b>FY2029 net sales 32.0 billion yen</b>	<b>FY2029 net sales 50.0 billion yen</b>
<b>FY2024 net sales 8.7 billion yen</b>	<b>FY2024 net sales 26.8 billion yen</b>	<b>FY2024 net sales 35.2 billion yen</b>
Renovations of water-related areas in homes	Corporate customer business (stores)	In-house website
Roof exterior/wall painting	Corporate customer business (offices)	Shopping mall site
Renewable energy/EV equipment		

Initiatives for three growth businesses

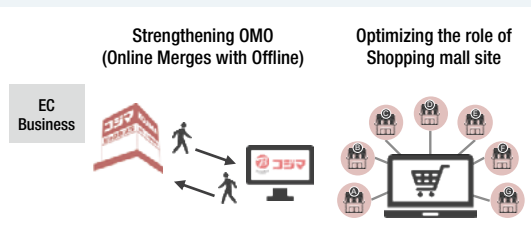
**Housing Equipment Business**  
Kojima will concentrate on "sales staff training" that connects housing equipment from its home appliances business and will build a store system that encourages customers to place their trust in us with a sense of reassurance. We will focus these efforts on strengthening the expertise of staff handling housing facilities and on expanding renovations of water-related areas in homes.  
(Yoshihiko Nishimura, Executive Officer  
General Manager of Housing Equipment Department, Sales Division)



**Corporate Business**  
Kojima will place importance on building relationships of trust with customers while aiming to increase sales efficiency by opening corporate customer business offices in areas where we have no stores and linking two sales channels consisting of the corporate customer business in each store and corporate customer business offices.  
(Masashi Yamaguchi, Executive Officer  
General Manager of Corporate Business Department, Sales Division)



**EC Business**  
Kojima has set a target of achieving net sales of 50.0 billion yen in its EC business in FY2029. In working toward this target, we will actively promote OMO (Online Merges with Offline) in collaboration with Kojima's physical stores based on consumer purchasing patterns as we aim to maximize sales opportunities.  
(Nobuyuki Asano, Executive Officer  
General Manager of EC Business Department, Sales Division and Head of New Business Development Office, Corporate Planning Department, Corporate Planning Division)



Four priority strategies  
Improvement of labor productivity

Indicators (2024 ⇒ 2029)	Measures
<b>Expand sales:</b> 269.8 billion yen ⇒ 315.0 billion yen	<ul style="list-style-type: none"><li>Establishment of a system that enables a focus on sales by introducing a new evaluation system for regular full-time employees</li><li>Introduction of a dual-track career course that specializes in sales</li><li>Expansion of individual sales and profits by enhancing the training system</li></ul>
<b>Qualification rate for employees obtaining the Home Appliances Advisor certification:</b> 72.6% ⇒ 90.0%	<ul style="list-style-type: none"><li>Increasing sales based on the provision of more-detailed proposals by employees who have obtained qualifications</li></ul>
<b>Work engagement rate:</b> 44% ⇒ 50% or higher	<ul style="list-style-type: none"><li>Introduction of a job grade-based system that encourages part-time employees to deploy their abilities</li><li>Development of human resources specializing in specialized fields such as housing facilities and corporate business</li><li>Creation of growth opportunities utilizing evaluation feedback</li></ul>
<b>Reduction of overtime work</b> 17 hours ⇒ 12 hours	<ul style="list-style-type: none"><li>Improvement of work operations by introducing efficient systems such as electronic shelf labels</li><li>Enhancement of the efficiency of store operations by optimizing the allocation of part-time workers</li></ul>
<b>Presenteeism loss:</b> 25% ⇒ 20% or less	<ul style="list-style-type: none"><li>Raise performance by improving the work environment and assigning the right people to the right positions</li><li>Creation of an environment where employees can play active roles healthily over the long term by promoting health management</li></ul>
<b>Ratio of female regular full-time employees:</b> 14.5% ⇒ 22.0%	<ul style="list-style-type: none"><li>Raising of employee retention by promoting diversity</li></ul>

Initiatives for improvement of labor productivity



**Ryuji Shito**  
Director and Managing Executive Officer  
General Manager of General Affairs and Human Resources Division

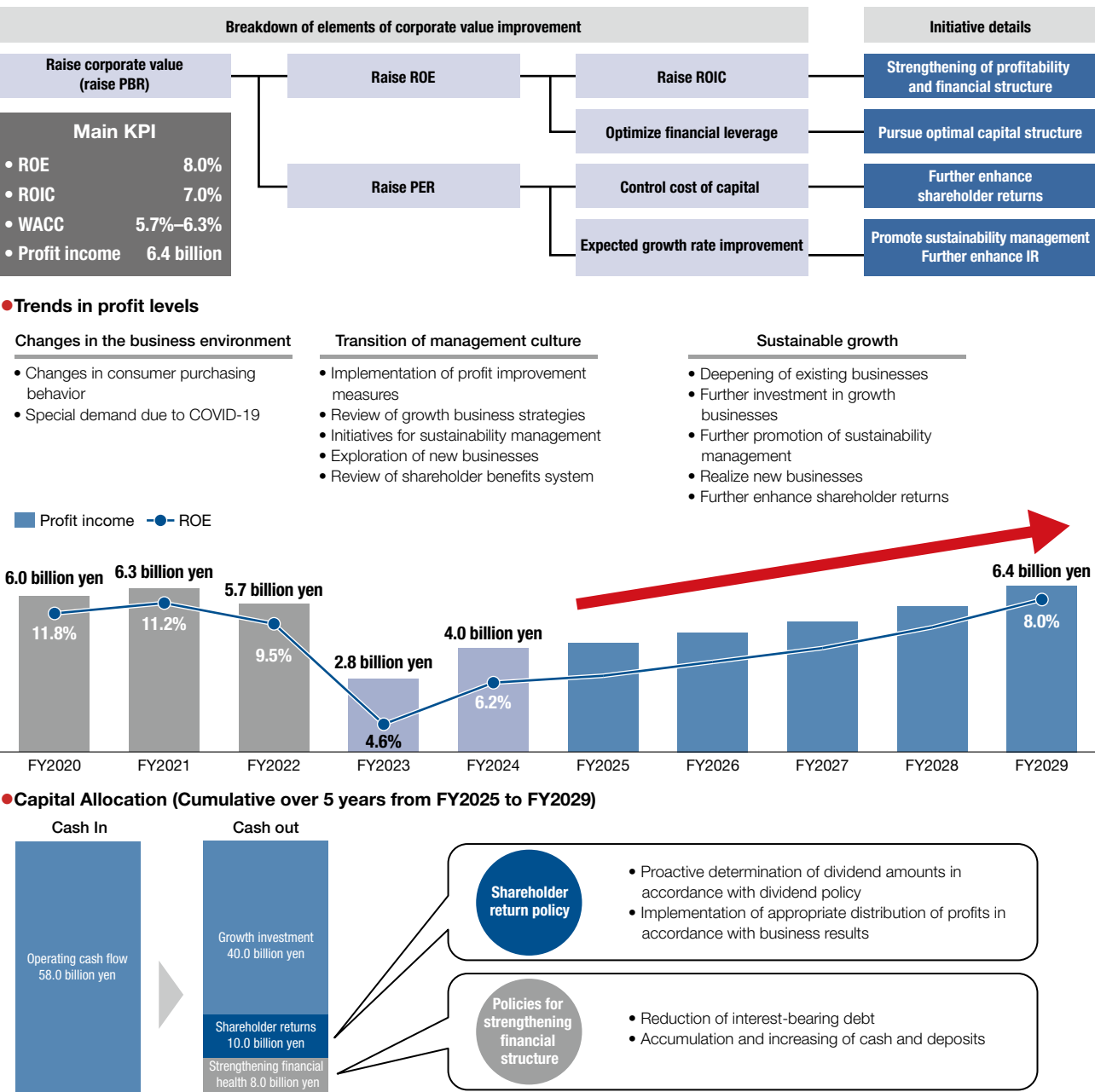
Amid social conditions such as soaring labor costs and difficulty in securing human resources, a crucial management issue for Kojima will be to achieve higher performance with limited personnel. With this in mind, Kojima is promoting an assortment of initiatives to improve labor productivity.

Kojima is carrying out initiatives to improve employee performance by utilizing its training center and a new evaluation system for full-time employees and is introducing a hierarchical job-grade system with the aim of strengthening the work-ready capabilities of part-time staff.

Furthermore, as a professional in home appliance sales, Kojima aims to achieve a 90% acquisition rate for employees obtaining Home Appliance Advisor certification to ensure that employees can provide high-quality customer service and acquire specialized knowledge with the aim of increasing customer satisfaction.

Additionally, Kojima is promoting the adoption of IT by introducing electronic shelf labels and automatic change machines and is implementing various initiatives to improve the mental and physical health of its employees and to make work-places more comfortable such as by establishing the Wellness Promotion Office and the Diversity Promotion Office for improving work efficiency and reducing overtime work and promoting diversity and health management.

Four priority strategies  
Enhancement of capital efficiency



Aiming for continuous improvement of corporate value



**Tadashi Arakawa**  
Representative Senior Managing Director  
General Manager of Corporate Planning Division

**Improving Capital Efficiency**

In its Medium-Term Management Plan, Kojima has set such targets as realizing ROE of 8% and ROIC of 7% as important KPIs with the aim of implementing management with an awareness of cost of capital and stock price. Kojima will also strive to further enhance its investment strategy for growth and its shareholder returns, improve the soundness of its financial structure, and raise PER to earn high acclaim from stakeholders. In doing so, Kojima has formulated a cash outflow plan for cumulative capital allocation during the 5 years from FY2025 to FY2029. Specifically, we will allocate 40.0 billion yen for growth investment, 10.0 billion yen for shareholder returns, and 8.0 billion yen for strengthening financial health.





# Health management and diversity initiatives

As stated in its management strategies, Kojima strives to promote human capital management, and while recognizing that employees represent the most important capital in achieving corporate growth into the future, works to enhance employee engagement.

## Promoting Health Management

With the President himself serving as Chief Wellness Officer (CWO)\*, we aim to increase employee satisfaction both physically and mentally by exercising health

### Creating a Comfortable Working Environment and Enhancing Related Systems

Kojima strives to create a comfortable working environment and enhance related systems in order to enable individual employees to fully exercise their capabilities and take active roles. As one such effort, we have obtained Certified Health & Productivity Management Outstanding Organization certification for five consecutive years since 2020, and in the latest 2024 results, were included in the top 500 group and certified as a White 500 company. We have also received a 2023 Health Promotion Company Award of Utsunomiya City, Tochigi Prefecture, as a company keenly promoting the health of employees.

In addition, we were granted “Eruboshi” certification (Level 2) in June 2022 as an outstanding company promoting the active participation of women and a “Kirari” Gender Equality Promotion Company Award of

management and create a workplace filled with smiles among employees of every generation.  
\* A position tasked to maintain and promote the health of employees not just by enhancing welfare and benefits programs but also from the perspective of business management.

Utsunomiya City in March 2023 for our proactive efforts to create a comfortable working environment.  
In terms of the “Kurumin” certification program, under which we have already received “Platinum Kurumin” certification, we were newly grated “Platinum Kurumin Plus” certification in August 2024 in recognition of our initiatives as a company helping employees balance their work with fertility treatment. These initiatives include adopting a system of leave for fertility treatment, limiting overtime and late-night work and giving exemptions for non-scheduled work.



### Materiality-Related Targets

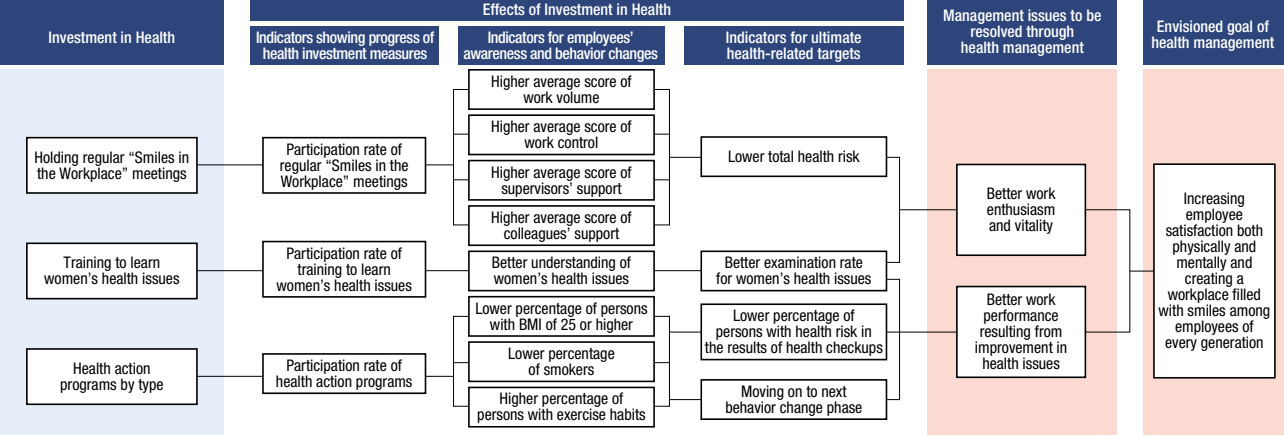
Ratio of female employees among persons in managerial roles	15% by FY2030
Ratio of male employees taking parental leave	80% by FY2030
Ratio of women among all full-time employees	25% by FY2030

### Other Indicators

Item	Target	Result			
		2020/9-2021/8	2021/9-2022/8	2022/9-2023/8	2023/9-2024/8
Improvement of work engagement (%) (Note)	50.0	45.0	45.0	45.0	44.0
Ratio of employees acquiring Home Appliances Advisor qualification (%)	90.0	62.6	64.3	66.6	72.6
Ratio of employees with disabilities (%)	2.70	2.36	2.30	2.42	2.64
Execution rate of health checkups (%)	100.0	100.0	99.0	100.0	99.0
Execution rate of stress checks (%)	98.0	97.0	98.0	99.0	98.0
Execution rate of specific health guidance (%)	100.0	77.4	85.0	81.8	82.1
Average overtime hours (hour)	Less than 15 hours	19.9	19.5	18.2	17.0
Ratio of employees taking paid leave (%)	70.0	48.6	56.1	62.8	70.9
Ratio of employees taking leave of absence due to diseases/injuries (%)	1.00	1.70	1.70	1.30	1.70
Turnover rate (%)	4.00	3.55	4.24	4.27	4.17

Note: Measured by using a questionnaire survey consisting of five questions (two related to work engagement taken from the New Brief Job Stress Questionnaire and three original questions) and giving a score to each answer. We calculated deviation value in the general population (all respondents at companies adopting the FINC Wellness Survey) and their average score. Based on the data, we then identified the ratio of employees showing deviation value of 50 or higher in our survey results to use it as an indicator.

### Health Management Strategy Map



## Response to Customer Harassment

We seek to create an environment for all persons working for Kojima to work with high motivation and a sense of security. Regarding what and how customers complain,

we handle complaints, which make requests or require responses in ways that are inappropriate under social norms, by communicating and reporting them internally.

## Kojima Human Rights Policy

Kojima, under the purpose “To be a company that supports everyday living by providing consumer electronics with a view toward the creation of a bright and happy future full of smiles,” aims to be the company most familiar to, loved by, and essential for the local community. Our vision is to make our customers’ lives more comfortable, more convenient, and more enjoyable, supporting everyday living.

We believe that to realize our purpose and vision, it is important not only to actively engage in sustainability initiatives but also to respect the human rights of all stakeholders involved in our business activities and fulfill our responsibilities. Based on these principles, we established the Kojima Human Rights Policy (hereinafter, “this Policy”) to clearly define the fundamental approach to respecting human rights at Kojima.

### 1. Responsibility for Respecting Human Rights

Kojima recognizes its responsibility to respect the human rights of all individuals in the course of its business activities. We do not discriminate based on race, ethnicity, nationality, religion, ideology, beliefs, age, physical characteristics, gender, sexual orientation, gender identity, or disability.

Furthermore, we regard as essential human rights issues the establishment of a safe and healthy work environment, the assurance of fair labor conditions, freedom of association, constructive labor-management dialogue, the prohibition of child labor, forced labor, and other inhumane practices, the prohibition of all forms of harassment, including sexual harassment and abuse of power, and the protection of privacy. We are committed to advancing efforts to respect the dignity of all individuals involved in our business.

### 2. Respect for and Compliance with International Standards

This Policy respects international human rights standards, including the Universal Declaration of Human Rights, the International Bill of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the United Nations’ Guiding Principles on Business and Human Rights.

We comply with the laws and regulations applicable in all regions where we operate, and in cases where there is a conflict or potential conflict between internationally recognized human rights standards and the laws or regulations of a country or region, we will seek ways to uphold internationally recognized human rights standards to the greatest extent possible.

### 3. Scope

This Policy applies to all executives and employees of Kojima. We also expect all business partners, including cooperating companies and suppliers, to acknowledge and support the principles outlined in this Policy.

### 4. Human Rights Due Diligence

In accordance with the United Nations’ Guiding Principles on Business and Human Rights, Kojima has established a human rights due diligence framework to fulfill its responsibility to respect human rights in its business activities. We will identify and assess any negative impacts on human rights and continue to work on preventing and mitigating these impacts.

### 5. Remediation/ Remedy

If it is determined that Kojima has caused, contributed to, or been involved in negative impacts on human rights, we will take corrective and remedial actions through dialogue and appropriate procedures.

### 6. Education and Training

Kojima will continuously implement education and training programs to ensure that this Policy is fully integrated into all business activities, providing executives and employees with the necessary understanding.

### 7. Dialogue with Stakeholders and Information Disclosure

Kojima will engage in ongoing dialogue and consultation with relevant stakeholders regarding actions taken to address negative impacts on human rights. Additionally, we will regularly disclose our efforts to respect human rights in relation to this Policy through our website and various reports.

### 8. Human Rights Management

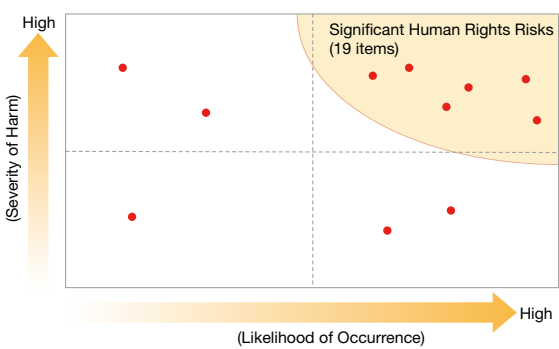
Kojima evaluates and promotes improvements to its efforts to respect human rights through the Sustainability Promotion Committee, chaired by the President and CEO, while also conducting regular reviews of this Policy.

Moreover, the establishment of the human rights due diligence framework, along with the identification, assessment, prevention, and mitigation of negative impacts on human rights, will be driven by the Sustainability Promotion Department in collaboration with relevant divisions.

Yuji Nakazawa  
Representative Director and President  
Kojima Co., Ltd.  
May 29, 2023

We assessed the “severity of harm” and the “likelihood of occurrence” on a five-point scale, developed a human rights risk matrix, and identified the “significant human rights risks” in our business activities.

### Human Rights Risk Matrix



### Significant Human Rights Risks (19 items)

- Insufficient or unpaid wages, living wages
- Respect for equal pay for equal work
- Excessive or unjust labor hours
- Occupational health and safety (including health and productivity management)
- The right to fair hiring and evaluation
- All forms of harassment
- Forced labor
- Respect for freedom of association and the right to collective bargaining
- Rights of foreign workers
- Child labor
- Protection of privacy and personal data
- Consumer safety and the right to know
- Human rights-conscious store operations
- Discriminatory advertising expressions
- Unethical marketing
- Prohibition of all forms of discrimination
- Human rights issues related to gender
- Rights of indigenous people and local communities
- Human rights issues in the supply chain



## Environmental Initiatives – Information Disclosure Based on the TCFD Recommendations

Kojima recognizes that responding to climate change issues, which have been becoming increasingly severe each year, is one of its important management issues and endorsed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) on August 31, 2022.

Accordingly, we consider and respond to the four recommended fields of governance, strategy, risk management and metrics and targets, in relation to climate-related risks and opportunities.

### Governance

#### System of Oversight by the Board of Directors for Climate-Related Risks and Opportunities

The Board of Directors of Kojima deliberates and makes decisions on important matters concerning our response to sustainability-related issues. The Board also provides guidance and supervision as it receives reports from each Director as appropriate on relevant measures and progress of activities.

In addition to the Board of Directors, we have established the Sustainability Promotion Committee as an organization to deliberate on and provide advice on sustainability-related matters, including our response to the TCFD recommendations. This Committee comprises the Representative Director, Executive Directors and Full-Time Audit & Supervisory Committee Member, and when necessary, receives the participation of other parties, including lawyers, certified public accountants and other external experts, as observers. The membership of the Committee, which mainly consists of Directors, means that we have a system to enable quick decision making and supervision of important business execution regarding our response to sustainability-related issues also at the Board of Directors chaired by the Representative Director and President.

### Strategies

#### Short-, Medium- and Long-Term Climate-Related Risks and Opportunities

Applicable businesses	Kojima's all businesses
Time frame	Short term: less than 3 years; Medium term: 3 to 8 years; Long term: more than 8 years
Referenced scenarios	IEA 2DS (2°C scenario) and IPCC RCP8.5 (4°C scenario)

Results of Climate Scenario Analysis

Risks and opportunities	Major assessment categories	Factors causing impacts on business	Risks and opportunities for Kojima	2°C		4°C	
				Time frame	Business/financial impacts	Time frame	Business/financial impacts
Transition risks	Policy and legal	More stringent requirements to reduce greenhouse gas (GHG) emissions	<ul style="list-style-type: none"><li>• New policies for reducing GHG emissions</li><li>• Rise in store operation costs resulting from implementation of relevant measures and stricter legal regulations</li></ul>	Medium	Medium	Long	Low
		Introduction of carbon tax	<ul style="list-style-type: none"><li>• Higher tax burden resulting from introduction of carbon tax</li></ul>				
	Market	Changes in consumer behavior	<ul style="list-style-type: none"><li>• Consumer awareness and action against climate change issues</li><li>• Loss of new growth opportunities caused by failure to respond to changes</li></ul>	Long	Medium	Long	Low
	Reputation	Lower consumer trust	<ul style="list-style-type: none"><li>• Lower consumer trust due to a lack of determination to tackle climate change issues</li></ul>	Long	Medium	Long	Low
Lower recognition among investors		<ul style="list-style-type: none"><li>• Lower recognition among stakeholders due to a lack of determination to tackle climate change issues, which in turn will impact stock price</li></ul>					
Physical risks	Acute	Increase in large-scale typhoons, torrential rains and other natural disasters	<ul style="list-style-type: none"><li>• Natural disasters forcing stores to shut down as they cause damage to store facilities/equipment or make employee commuting impossible</li><li>• Increase in costs for measures to prepare for natural disasters as well as costs for disaster recovery</li></ul>	Short	High	Short	Medium
	Chronic	Rise in global average temperature	<ul style="list-style-type: none"><li>• Increase in natural disasters causing a rise in BCP-related costs</li><li>• Higher health risks to employees, including heatstroke</li><li>• Higher risk of acquiring infectious diseases due to expanding habitat for disease vectors</li></ul>	Short	High	Short	Medium
Opportunities	Products and services	Growing needs for energy-saving home appliances	<ul style="list-style-type: none"><li>• Increase in sales of home appliances with less electric consumption</li></ul>	Short	Medium	Medium	Low
	Resource efficiency	Reduction of CO <sub>2</sub>	<ul style="list-style-type: none"><li>• Increase in revenue resulting from more efficient operation of air-conditioning equipment and use of highly efficient lighting fixtures</li></ul>	Medium	Medium	Long	Low

The analysis results revealed that costs against GHG emissions will rise following the introduction of a carbon tax and an emissions trading system. Other impacts include reinforcement of requirements to report emissions, more stringent energy-saving standards for home appliances, higher climate change awareness among consumers and changes in their purchasing behavior.

The results also showed that our store operation and product sales will be affected by an increase in extreme weather events, such as large-scale typhoons and torrential rains, which in turn will inflict more damage on our stores and distribution network, as well as by extreme heat and a rise in the global average temperature.

### Risk Management

#### a) Process to Identify and Assess Climate-Related Risks

We extract climate change-related risks and opportunities at the Sustainability Promotion Committee, which comprises the Representative Director, Executive Directors and Full-Time Audit & Supervisory Committee Member and in which other parties, including lawyers, certified public accountants and other external experts, participate as observers when necessary. These extracted risks and opportunities are then deliberated on and determined by the Board of Directors chaired by the Representative Director and President. General Managers and organization heads translate the risks and opportunities thus identified into the ones relevant to each department to examine and implement specific measures. This process includes both Kojima and the upstream and downstream of our supply chain.

measures implemented for the identified risks and opportunities.

We will also examine risk prevention (control) measures for each of the identified risks.

Process to manage climate-related risks	Responsible organizations (committees and departments)
Risk identification and assessment	Sustainability Promotion Committee
Integration into company-wide risk management	Risk Management Committee
	Sustainability Promotion Committee
Execution of risk management	Risk Management Committee
	Sustainability Promotion Committee
Monitoring and supervision	Sustainability Promotion Committee

#### c) Status of Integration of Climate-Related Risk Management into Company-wide Risk Management

The identified and assessed climate-related risks are discussed at the Sustainability Promotion Committee from the perspective of company-wide risk management and will be reported to the Board of Directors.

#### b) Process to Manage Climate-Related Risks

The Risk Management Committee periodically manages and verifies such matters as the effects of specific

### Metrics and Targets

#### Metrics and Targets Used for Assessing Climate-Related Risks and Opportunities

We use GHG emissions (Scopes 1, 2 and 3) as our metrics for assessing climate-related risks and opportunities. Our target is to reduce GHG emissions (total of Scopes 1 and 2) by 55% from the FY2017 levels by 2030.

#### GHG Emissions to Date (Scopes 1, 2 and 3)

GHG Emissions (Scopes 1 and 2)				(Unit: t-CO <sub>2</sub> )
Scope	FY2017 (Sept. 2017 – Aug. 2018)	FY2022 (Sept. 2022 – Aug. 2023)	FY2023 (Sept. 2023 – Aug. 2024)	FY2023 – FY2017 comparison (increase/decrease rate)
Scope 1	2,062	1,515	1,568	76.1% (-23.9%)
Scope 2 (market-based)	50,677	26,906	31,430	62.0% (-38.0%)
Total	52,739	28,421	32,998	62.6% (-37.4%)

GHG Emissions (Scope 3) (Unit: t-CO<sub>2</sub>)

Categories		FY2017 (Sept. 2017 – Aug. 2018)	FY2022 (Sept. 2022 – Aug. 2023)	FY2023 (Sept. 2023 – Aug. 2024)	FY2023 – FY2017 comparison (increase/decrease rate)
1	Purchased goods and services	517,999	431,928	421,881	81.4% (-18.6%)
2	Capital goods	8,913	4,758	5,143	57.7% (-42.3%)
3	Fuel- and energy-related activities not included in Scopes 1 and 2	7,840	5,013	5,399	68.9% (-31.1%)
4	Upstream transportation and distribution	28,303	33,448	32,802	115.9% (15.9%)
5	Waste generated in operations	N/A*	6,535	6,195	—
6	Business travel	327	378	377	115.3% (15.3%)
7	Employee commuting	2,358	3,277	3,282	139.2% (39.2%)
8	Upstream leased assets	N/A	N/A	N/A	N/A
9	Downstream transportation and distribution	N/A	N/A	N/A	N/A
10	Processing of sold products	N/A	N/A	N/A	N/A
11	Use of sold products	2,452,609	1,819,189	1,708,351	69.7% (-30.3%)
12	End-of-life treatment of sold products	6,925	6,308	6,448	93.1% (-6.9%)
13	Downstream leased assets	1,097	904	1,297	118.3% (18.3%)
14	Franchises	N/A	N/A	N/A	N/A
15	Investments	N/A	N/A	N/A	N/A
Scope 3 total		3,026,371	2,311,738	2,191,175	72.4% (-27.6%)

\* FY2017 (from Sept. 2017 to Aug. 2018) is excluded from the calculation because it is difficult to collect the amount of activity data necessary for the calculation for the year.

GHG Emissions (Scopes 1, 2 and 3) (Unit: t-CO<sub>2</sub>)

Scope	FY2017 (Sept. 2017 – Aug. 2018)	FY2022 (Sept. 2022 – Aug. 2023)	FY2023 (Sept. 2023 – Aug. 2024)	FY2023 – FY2017 comparison (increase/decrease rate)
Total of Scopes 1, 2 and 3	3,079,110	2,340,159	2,224,174	72.2% (-27.8%)

We use the GHG Protocol as a reference in calculating our GHG emissions. Scope 1, Scope 2 and Scope 3 (Categories 1, 2, 3, 4, 5, 6, 7, 11, 12 and 13) emissions have undergone a third-party verification by and received an assurance from SOCOTEC Certification Japan Co., Ltd. (Verification standards: in compliance with ISO14064-3; Assurance level: limited assurance).

Third-Party Assurance

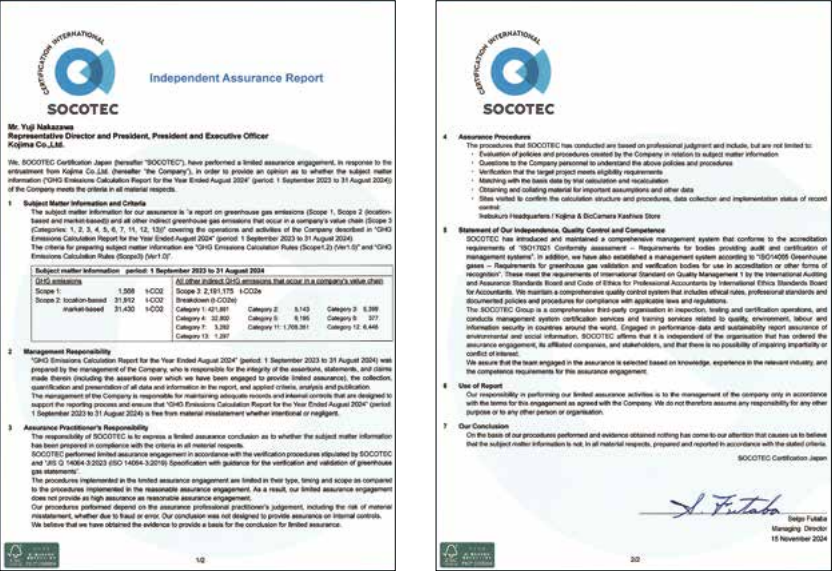
Kojima has received a third-party assurance from SOCOTEC Certification Japan Co., Ltd. for its GHG emissions from business operations and activities during the period from September 1, 2023 to August 31, 2024

(Scope 1 and Scope 2 – location-based and market-based) and other indirect GHG emissions from our value chain (Scope 3 – Categories 1, 2, 3, 4, 5, 6, 7, 11, 12 and 13).

Information Covered by the Assurance

Information covered	GHG emissions in Scope 1, Scope 2 (location-based and market-based) and Scope 3 (Categories 1, 2, 3, 4, 5, 6, 7, 11, 12 and 13)
Period	September 1, 2023 to August 31, 2024
Scope	Stores and offices operated by Kojima Co., Ltd.

Independent Third-Party Assurance Report



External Evaluations

Inclusion in major ESG investment indices



FTSE Blossom  
Japan Index



FTSE Blossom  
Japan Sector  
Relative Index



S&P/JPX Carbon  
Efficient  
Index

Selected for  
the first time

Selected for  
the first time

S&P/JPX Carbon Efficient Index



Corporate Governance

Basic concept regarding corporate governance

Kojima's basic concept regarding corporate governance is based on shareholder-focused management aimed at increasing shareholder value by fully recognizing the importance of the effective functioning of governance and striving to maintain a fair management system.

Corporate governance structure

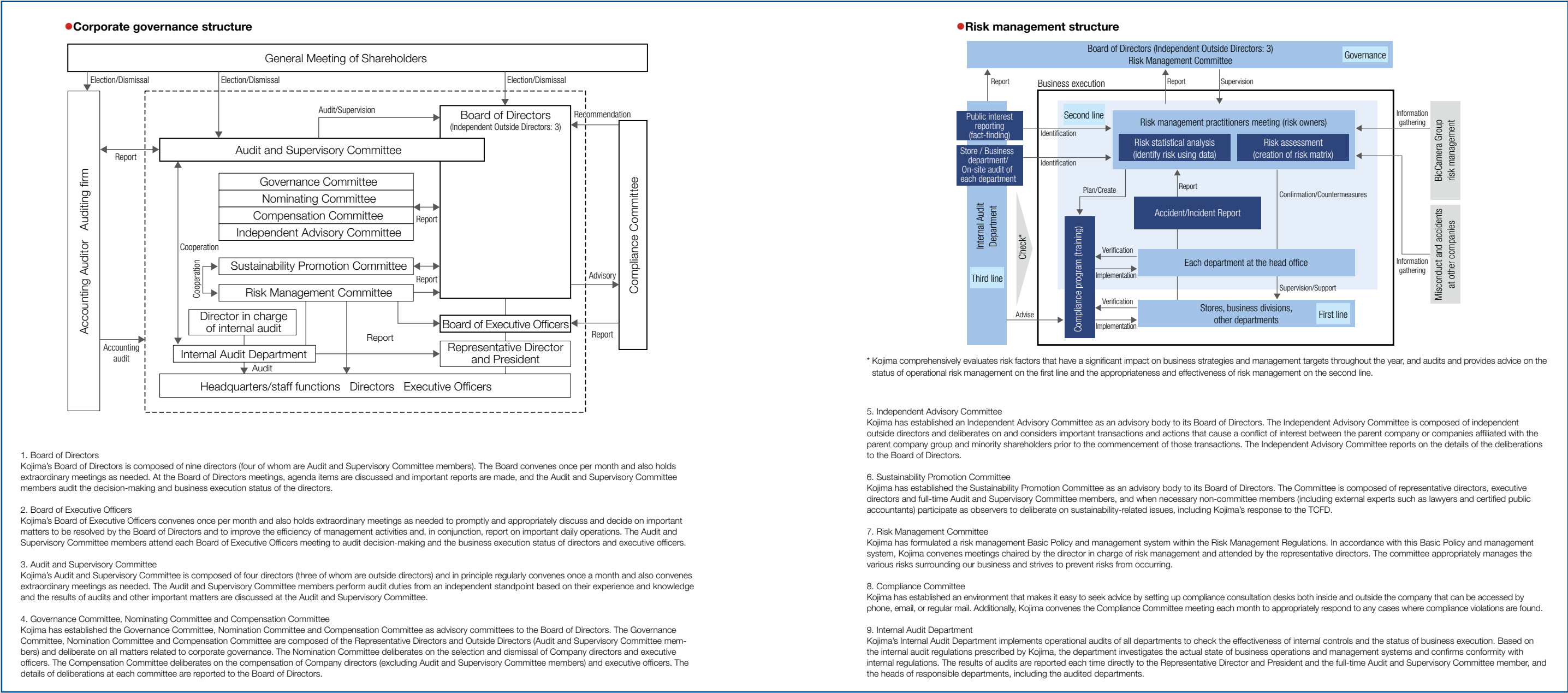
Kojima has adopted an Audit and Supervisory Committee system. Under this system, the Audit and Supervisory Committee, which includes outside directors, implements audits of decision-making and the state of business execution by the Board of Directors while the Board of Directors itself performs a supervisory and monitoring function through mutual checks among directors. Meanwhile, from the perspective of speeding up decision-making and business execution, Kojima has established the Board of Executive Officers consisting mainly of directors and executive officers. Additionally, Kojima is building a system that enables third-party perspectives to be reflected in management decisions by establishing the Compliance Committee and granting this committee authority.

This structure, together with the internal control system and risk management structure, has realized Kojima's basic concept regarding corporate governance. Kojima believes that by organically linking the constituent institutions and organizations in this manner, it can effectively deploy management oversight functions as well as perform decision-making and execution of business operations swiftly and efficiently.

Kojima shares information regarding decisions on important matters and the status of business execution by directors at regular meetings of the Board of Directors convened once per month as well as at extraordinary meetings of the Board of Directors convened as needed. Kojima also aims to speed up decision-making by simplifying the decision-making process and has established the Board of Executive Officers to make careful decisions through a council system for important matters. Regarding corporate management and daily business operations, Kojima

has concluded advisory contracts with multiple experts to adopt a system for receiving advice as needed to serve as a reference in making management decisions. In addition to regular accounting audits, Kojima holds consultations with accounting auditors on important accounting issues as needed.

Regarding the status of audits, the Internal Audit Department performs operational audits of all departments on the effectiveness of internal controls and the status of business execution, and these audit results are reported to top management. Furthermore, the Audit and Supervisory Committee members and the Internal Audit Department hold meetings to exchange information and report the results of audit work as appropriate. Going forward, the Audit and Supervisory Committee members and the accounting auditor will continue to share audit plans in advance and exchange information as appropriate.



Strengthening the Supervisory Functions of the Board of Directors

Kojima's Board of Directors determines that individuals who meet the independence criteria prescribed by the Tokyo Stock Exchange have independence from the Company.

The Board of Directors strives to select candidates who, besides meeting these standards, are deemed to be substantially independent and who, based on their experience, knowledge and expertise, are expected to contribute to frank, active and constructive discussions at the Board of Directors meetings.

Kojima has established the Governance Committee, the Nomination Committee, and the Compensation Committee, each of which is composed of a majority of outside directors, as voluntary independent advisory committees under the Board of Directors. Additionally, in December 2021, Kojima established the Independent Advisory Committee composed solely of persons independent from controlling shareholders. The Independent Advisory Committee deliberates on the details of transactions with controlling shareholders to ensure that no actions that harm the interests of minority shareholders are undertaken. Furthermore, Kojima has secured appropriate involvement and advice from independent outside directors regarding the skills matrix for directors.

From the perspective of diversity of the Board of Directors, Kojima's policy is to consider the balance of knowledge, experience, abilities and fields of expertise of the Board as a whole and give sufficient consideration to ensuring that the directors who compose the Board are not biased toward the departments they oversee in addition to selecting two or more outside directors to ensure that the opinions of stakeholders are reflected in the Board of Directors from an independent and objective standpoint.

Candidates for director undergo questioning at the Nomination Committee, chaired by an outside director, and based on the opinion of the Committee, they are decided by resolution of the Board of Directors and are elected by resolution of the General Meeting of Shareholders.

Selection process

Kojima's Articles of Incorporation stipulate that the term of office of directors (excluding directors who are Audit and Supervisory Committee members) shall be until the conclusion of the General Meeting of Shareholders with respect to the final fiscal year ending within one year of their election to office. Additionally, the criteria for the election of directors are as follows:

1. Criteria for directors overall

- a) No conflicts of interest that could affect the performance of duties as a director
- b) Possess abundant vitality in executing work duties as a director
- c) Possess personable qualities, dignity, and a sense of ethics

- d) Possess abundant business knowledge and have objective judgment capabilities, foresight, etc.
- e) Other qualities, possess the qualities required of a director from the perspective of establishing corporate governance

2. Criteria for directors (excluding directors who are Audit and Supervisory Committee members and outside directors)

Directors must possess a high level of knowledge, ability, know-how, experience, and a proven track record in business operations and be able to make decisions based on an overall view of the Company's entire business, not just in that person's own field of experience.

3. Criteria for outside directors (excluding Audit and Supervisory Committee members)

- a) Possess a high level of knowledge in each field of origin
- b) Ability to provide highly fair, transparent and appropriate advice and suggestions from an independent and objective standpoint when making decisions at the Board of Directors
- c) Ability to provide management advice from an independent and objective standpoint through important board decision-making such as the selection and dismissal of senior management
- d) Ability to monitor conflicts of interest between the Company and management/controlling shareholders from an independent and objective standpoint
- e) Ability to reflect the opinions of stakeholders, including minority shareholders, in the Board of Directors from an independent and objective standpoint

In addition, the Articles of Incorporation stipulate that the election of directors shall be made by resolution of the General Meeting of Shareholders and proposals for the appointment of individual directors shall be submitted.

Risk management education

Mainly full-time Audit and Supervisory Committee members regularly attend seminars on risk management and audit practices and obtain related qualifications. Most recently, in March 2023, they attended a seminar for audit practitioners hosted by the Japan Association of Corporate Auditors, and in December 2023 they obtained the Certified Fraud Examiner qualification sponsored by the Japan Association of Certified Fraud Examiners.

Status of Board of Directors meetings (fiscal year ended August 2024)

Number of meetings: total of 18		
Main topics discussed		
• Management strategy	• Shareholder benefit certificates	• Risk management
• Organizational changes and executive officer personnel changes	• Corporate governance status	• Compliance-related matters
• New store openings and store closures	• Integrated Report	• Business reports from each division
• Business results and dividends	• Sustainability initiatives	

Assessing the effectiveness of the Board of Directors

As an assessment of the effectiveness of the Board of Directors, a survey of all directors who attend the Board of Directors meetings is implemented using a self-check sheet.

Contents of the survey to assess the effectiveness of the Board of Directors

Overview of survey	At the Board of Directors meeting held every October, a survey is conducted using a self-check sheet to evaluate the effectiveness of the Board of Directors held in the previous fiscal year. The survey was conducted for all directors (9 members) and consisted of the following questions, with seven options ranging from 1 (very dissatisfied) to 7 (very satisfied). <ul style="list-style-type: none"><li>• Roles of the Board of Directors</li><li>• Operation of the Board of Directors</li><li>• Compliance with the Corporate Governance Code</li><li>• Evaluation of the composition of the Board of Directors</li><li>• Others</li></ul>
Analysis and assessment results	Regarding assessment results for the fiscal year ended August 2024, there were answers with a score of 5 (somewhat satisfied) to 7 (very satisfied) for numerous question items and our assessment is that we maintain generally highly effective governance. On the other hand, there were also opinions stating that "it would be good if ways were devised to focus on important issues and listen to and discuss the opinions of outside directors," and "it would be good if we could spend time discussing how to increase value over the medium to long term." Going forward, we will focus even more on strengthening the effectiveness of the Board of Directors based on the results of the self-check sheet.

Basic policy for directors' remuneration

1. Matters related to the policy regarding the determination of the amount of remuneration for executives and the calculation method

Regarding the remuneration for the Company Directors (excluding Audit and Supervisory Committee Members), at the 53rd Annual General Meeting of Shareholders held on November 25, 2015, it was approved that the annual remuneration amount should not exceed 400 million yen (this does not include salaries for Directors who also serve as employees). Additionally, at the 56th Annual General Meeting of Shareholders held on November 14, 2018, and the 59th Annual General Meeting of Shareholders held on November 18, 2021, it was approved that the maximum annual remuneration for stock-based remuneration stock options for Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) should not exceed 80 million yen. However, at the 62nd Annual General Meeting of Shareholders held on

November 20, 2024, it was resolved to abolish the stock-based remuneration stock option system and that the remuneration limit for the grant of restricted stock to directors (excluding directors who are Audit and Supervisory Committee members and outside directors) shall not exceed 80 million yen per year, separate from the amount of remuneration described above, and that the number of restricted stocks to be allotted within one year from the date of the Annual General Meeting of Shareholders for each fiscal year shall not exceed 80,000 shares. The remuneration limit for Directors (Audit and Supervisory Committee members) was resolved to be within 50 million yen per year at the 53rd Annual General Meeting of Shareholders held on November 25, 2015. Regarding the remuneration for the Company Directors (Audit and Supervisory Committee Members), at the 53rd Annual General Meeting of Shareholders held on November 25, 2015, it was approved that the annual remuneration



amount should not exceed 500 million yen.

As of the date of submission, the executives eligible for payment of remuneration based on this payment limit consist of five Directors (excluding Audit and Supervisory Committee members) and four Directors (Audit and Supervisory Committee Members).

At the Board of Directors meeting convened on February 24, 2021, Kojima resolved the Basic Policy regarding the individual remuneration of Directors (excluding Directors who are Audit and Supervisory Committee members; hereinafter referred to as “Directors”). When making the resolution at the Board of Directors meeting, the details of the resolution were sent in advance to the Compensation Committee (established on December 26, 2018) and a report was received.

Additionally, with regard to the individual remuneration of directors for the fiscal year, the Board of Directors confirms that the method for determining remuneration and the content of the determined remuneration are consistent with the said Policy and that the report from the Compensation Committee has been respected and have determined that this is in line with the said decision-making policy.

Under Kojima’s remuneration system for directors, the basic policy when determining compensation for each director is to set an appropriate level based on their position and responsibilities with the aim of providing each director with an incentive to sustainably increase corporate value and further promote the sharing of value with shareholders. Specifically, the remuneration for directors consists of (1) “basic remuneration” in the form of monetary remuneration according to the role of each director, (2) “performance-linked remuneration” in the form of monetary remuneration based on company performance and the achievement of individual missions as a short-term incentive, and (3) “restricted stock remuneration” as a medium-to long-term incentive.

The amount of remuneration for directors who are Audit and Supervisory Committee members shall be decided through discussions by the directors who are Audit and Supervisory Committee members, taking into consideration whether they are full-time or part-time, whether they are internal or outside directors, and the division of duties. Remuneration for directors who are Audit and Supervisory Committee members shall consist of only basic compensation given that their role is to audit the execution of duties by directors from an objective standpoint.

Additionally, from the perspective of committing to medium-to-long-term business results, the Company has set up a system under which each director (including directors who are Audit and Supervisory Committee members) contributes a fixed amount of their monthly remuneration to the Company’s Executive Officer Stock Ownership Plan, which allows them to acquire Company stock and continue to hold the acquired stock during their term of office.

The details of the policy for determining the

remuneration of individual directors are as follows:

a) Policy for determining the amount of basic remuneration (fixed remuneration) for each individual (including policy for determining the timing or conditions for granting remuneration)

Basic remuneration for directors is paid as monthly remuneration in an amount determined within a pre-determined standard amount range, taking into consideration each director’s position and responsibilities, the Company’s performance, market levels and other factors.

Basic remuneration for directors who are Audit and Supervisory Committee members corresponds to their responsibilities and is determined individually through discussion by the directors who are Audit and Supervisory Committee members, taking into consideration each director’s role, expertise, and experience and is paid as monthly remuneration.

b) Policy for determining the details of performance indicators concerning performance-linked remuneration

Performance indicators for performance-linked remuneration for directors shall be sales and operating profit because raising profitability is important for sustainably increasing corporate value. Performance indicators shall be reviewed based on the report of the Compensation Committee in response to changes in the environment.

c) Policy for determining the amount of performance-linked remuneration (including policy for determining the timing or conditions for awarding remuneration)

Performance-linked monetary remuneration for directors shall be calculated for each individual based on company and individual performance evaluations after the end of each fiscal year, taking into consideration the achievement status of performance indicators for each fiscal year, and shall be paid as monthly remuneration during the term of office.

d) Policy regarding the determination of the content and number of restricted stock remuneration (including policy regarding the timing or conditions of remuneration)

Restricted stock remuneration for directors is a stock remuneration system aimed at sustainably increasing corporate value, and the number of shares to be allocated is determined by a resolution of the Board of Directors.

Performance targets are set with reference to operating income for each fiscal year and shares are allocated when the performance targets are achieved. The timing of the allocation shall be decided by the Board of Directors. Furthermore, the lifting of transfer restrictions shall only be permitted at the time of retirement.

In addition, Kojima shall acquire the accumulated

restricted stocks free of charge if the Board of Directors determines that a director’s actions have violated laws and regulations or the Company’s internal regulations, have violated the matters prescribed in the restricted stock allotment agreement related to the restricted stocks, have damaged the Company’s reputation or caused significant damage to the Company or if the director has assumed the position of officer, employee, or advisor of a competing company without the Company’s prior written consent.

e) Matters concerning the method of determining the content of individual director’s remuneration

The content of the remuneration for individual directors shall be at the discretion of the Representative Director and President based on a resolution of the Board of Directors.

The content of authority entrusted to the Representative Director and President shall be the amount of basic remuneration for each director within the upper limit range set by resolution of the General Meeting of Shareholders, the amount of performance-linked remuneration, and the number of restricted stocks to be allocated.

Furthermore, to ensure that this authority is exercised appropriately by the President and Representative Director, the Board of Directors has established a Compensation Committee as an advisory body to the Board of Directors and a condition of the above delegation is that when the Representative Director and President determines the content of the individual

remuneration of Directors pursuant to the above delegation, directors shall obtain a report from the Compensation Committee in advance and shall respect the contents of said report to the greatest extent possible.

The amount of basic remuneration for individual directors who are Audit and Supervisory Committee members shall be determined through consultation among the Directors who are Audit and Supervisory Committee members within the upper limit set by resolution of the General Meeting of Shareholders.

f) Policy for determining the ratio of basic remuneration, performance-linked remuneration, and the allocation of restricted stock

The remuneration level of directors and the relative ratio of basic remuneration and performance-linked remuneration shall be determined by giving reference to companies with a similar business scale or to related industries and business formats. Specifically, cash remuneration shall be 50% basic remuneration and 50% performance-linked remuneration and restricted stock shall be allocated when performance targets are achieved as described above in item (d).


The representative director, who has been entrusted with the discretion of the Board of Directors, will respect the contents of the Compensation Committee’s Report and will determine the content of each director’s compensation within the range of the remuneration ratio indicated in the report.

●Total amount of remunerations, etc., by director category and the number of directors

Category	Total remuneration (million yen)	Amount by type of remuneration (millions yen)			Number of directors/auditors in the remuneration category
		Fixed remuneration	Performance linked bonus	Non-monetary remuneration	
Directors (excluding Audit and Supervisory Committee members and outside directors)	140	70	70	—	4
Directors (Audit and Supervisory Committee members) (excluding outside directors)	16	16	—	—	1
Outside board members	17	17	—	—	3

Note: Non-monetary remuneration is a stock remuneration system that allocates restricted stock with the aim of achieving the Company’s management targets during the term over the medium- to long-term and sustainably increasing its corporate value.  
Details of non-monetary remuneration are described in 1. Matters related to the policy regarding the determination of the amount of remuneration of executives and the calculation method thereof - (d).


Directors



Representative Director and President

**Yuji Nakazawa**


Number of years as Director 4 years  
Number of shares of the Company held 17,300



Representative Senior Managing Director

**Tadashi Arakawa**


Number of years as Director 11 years  
Number of shares of the Company held 25,600



Director and Managing Executive Officer

**Ryuji Shito**


Number of years as Director 6 years  
Number of shares of the Company held 9,300



Director and Executive Officer

**Kazufumi Kubota**


Number of years as Director 4 years  
Number of shares of the Company held 11,900



Director

**Toru Akiho**


Number of years as Director 2 years  
Number of shares of the Company held 600



Director (Audit and Supervisory Committee Member)

**Sadao Mizunuma**


Number of years as Director 7 years  
Number of shares of the Company held 6,100



Independent Outside Director (Audit and Supervisory Committee Member)

**Mitsue Aizawa**


Number of years as Director 9 years  
Number of shares of the Company held 6,900



Independent Outside Director (Audit and Supervisory Committee Member)

**Mitsuru Doi**

Number of years as Director 9 years  
Number of shares of the Company held 6,800



Independent Outside Director (Audit and Supervisory Committee Member)

**Akimitsu Takai**

Number of years as Director 4 years  
Number of shares of the Company held 1,300

Skills Matrix														
Execution of Business	Independent	Audit and Supervisory Committee Member	Name	Gender	Corporate Management	Legal and Risk	Finance and Accounting	Sales and Marketing	Merchandise Planning and Development	Store Development	Human Resources, Labor Management and Diversity	IT and Digital	Sustainability	Shareholder Engagement
●	—	—	Yuji Nakazawa	Male	●			●	●	●		●	●	●
●	—	—	Tadashi Arakawa	Male	●		●					●	●	●
●	—	—	Ryuji Shito	Male		●		●			●		●	
●	—	—	Kazufumi Kubota	Male				●	●	●			●	
—	—	—	Toru Akiho	Male	●				●				●	●
—	—	●	Sadao Mizunuma	Male		●	●				●		●	
—	●	●	Mitsue Aizawa	Female		●							●	●
—	●	●	Mitsuru Doi	Male			●						●	●
—	●	●	Akimitsu Takai	Male		●							●	●

Executive Officer	
General Manager of Sales Department, Sales Division	Tomokazu Iwata
General Manager of General Affairs Department, General Affairs and Human Resources Division	Hiroyoshi Narita
General Manager of Corporate Planning Department, Corporate Planning Division	Sadahiro Miyasaka
General Manager of Sales Planning and Management Department, Sales Division	Mikiya Someno
General Manager of EC Business Department, Sales Division and Head of New Business Development Office, Corporate Planning Department, Corporate Planning Division	Nobuyuki Asano
General Manager of Corporate Business Department, Sales Division	Masashi Yamaguchi
General Manager of Housing Equipment Department, Sales Division	Yoshihiko Nishimura
General Manager of Internal Audit Department	Yumiko Takahashi
General Manager and Block Manager of Sales Department, Sales Division	Shinichi Kaminishi
Head of Wellness Promotion Office, Human Resources Department, General Affairs and Human Resources Division	Sachie Ono
Head of Sustainability Promotion Office, Corporate Planning Department, Corporate Planning Division	Mikie Sawada

Message from Outside Directors



**I believe the company has fostered a corporate culture that promotes lively discussions. Maintaining a sense of tension in management will be essential for sustained growth.**

As an expert in business revitalization, I leverage my experience as a responsible party in situations where publicly listed companies have successfully navigated crises and undergone recovery. I make it a point to understand the company's business model and financial situation, provide candid feedback to the management team, and fulfill my responsibilities as an outside director.

Kojima's management plan considers the difficult business environment, where growth through physical stores is becoming increasingly challenging due to factors such as population decline. To address this, the Company aims to accumulate and analyze data on consumer behavior, including Generation Z, as well as competitive trends, providing feedback to management. The goal is to restructure stores and create differentiation. Achieving this will require improving the accuracy of store opening plans and accelerating the scrap-and-build process. Focusing on specific regions and establishing a dominant presence to strengthen brand recognition is a key priority within the management plan.

In addition, Kojima has introduced a performance evaluation system designed to enhance employee engagement and ensure fairness, recognizing employees as valuable human capital. By focusing on training, feedback, operational improvements, evaluation, and transparency, the Company aims to improve labor productivity. These efforts have also led to increased employee retention, which is highly commendable.

Among the three growth businesses, the Corporate Customer Business and Housing Equipment Business offer high profit margins and strong customer engagement, making them essential pillars for integrated business expansion. However, these areas also carry risks. In particular, selling housing equipment requires specialized skills distinct from consumer electronics, highlighting the need for enhanced expertise. Meanwhile, improving the profitability of the e-commerce segment remains a challenge, requiring swift and decisive action. As a publicly listed company, we should focus on increasing capital efficiency by cash flow management that strengthens profitability while maintaining the financial flexibility to invest in future growth. I will closely follow how the management plan's objectives are put into action, maintaining both high expectations and a sense of urgency while engaging in discussions with the management team.



**I believe that fostering a more dynamic corporate culture will help realize sound management.**

As a certified public accountant, I have been involved in financial consulting through my experience at private think tanks and international accounting firms. Drawing from my years of experience, I see management planning as an opportunity for corporate transformation. By formulating and executing plans to navigate societal changes and pursue sustainable growth, companies can achieve even higher goals.

Kojima's primary challenges lie in regional expansion and store investments. The current regional distribution is imbalanced, and there is room for improvement based on the information collected and analyzed. Also, in a market where differentiation through procurement is becoming increasingly difficult, there is a need for a unique brand strategy that offers added value beyond being known for its expertise in air conditioners. It is essential to clarify the uniqueness and advantages derived from the collaboration with Bic Camera to reestablish the Kojima brand identity. Customer service will be key to achieving this. To deepen customer interactions, the Company has introduced a new system that integrates employee training, improvement, and evaluation of customer service. In the Housing Equipment Business, efforts are being made to optimize staffing so that all employees in stores are able to provide customer service, while also enhancing synergies with Bic Camera. These initiatives are expected to contribute to increased productivity and capital efficiency.

I consistently advise the management team to evaluate the business from the perspectives of capital efficiency and profitability. One of the key challenges is reducing the costs and risks associated with store closures. Additionally, I consider returning value to shareholders as a critical priority. I hope the Company continues to uphold the belief that shareholders are also its customers and inspires even more people to become fans.

Kojima is undergoing revitalization. The management team and various employees are increasingly approaching me for casual consultations, incorporating new perspectives, and fostering a corporate culture that moves swiftly. I believe this is leading to expanded growth opportunities, risk reduction, and ultimately contributing to sound management.



**I believe that, with the efforts of the management team and employees, Kojima will continue to pursue unique consumer-focused initiatives.**

I have consistently worked on corporate legal matters, handling both crisis management and dispute resolution, as well as human rights issues, which are at the opposite end of the spectrum. I continue to apply this expertise in areas such as M&A and business revitalization.

Due to factors such as population decline and changes in the lifestyles of younger generations, the market for consumer electronics and similar products in Japan is expected to shrink. In formulating the Company's management plan, I recommended focusing on strengthening Group synergies and brand power with Bic Camera, as well as pursuing unique growth that transcends industry boundaries. Specifically, I identified the need to enhance store brand power through strategies such as location-based expansion and to reduce risks from a legal perspective. Rather than large-scale stores with all product categories, I believe Kojima should build and strengthen new brand power by responding proactively and uniquely to changes in consumer awareness, such as through satellite offices tailored to regional characteristics and integrating with e-commerce. Furthermore, amidst the ongoing labor shortage, improving employee productivity through skill development is an urgent priority.

In a challenging business environment for the industry as a whole, Kojima's three core businesses are growing steadily. It is crucial for the Housing Equipment Business and Corporate Customer Business to further strengthen their foundations and build a solid framework moving forward. Moreover, as revenue and profit margins improve, Kojima must focus on reducing interest-bearing debt while making investments for future growth to enhance capital efficiency. Effective risk management is essential to achieve these goals.

The relatively young management team at Kojima seems to be sincerely listening to our active suggestions, including those from myself as an outside director, and applying them to improve the business. With the combined efforts of the management team and employees, I believe the Company will continue to evolve with a high level of uniqueness from a consumer perspective.



Financial Highlights

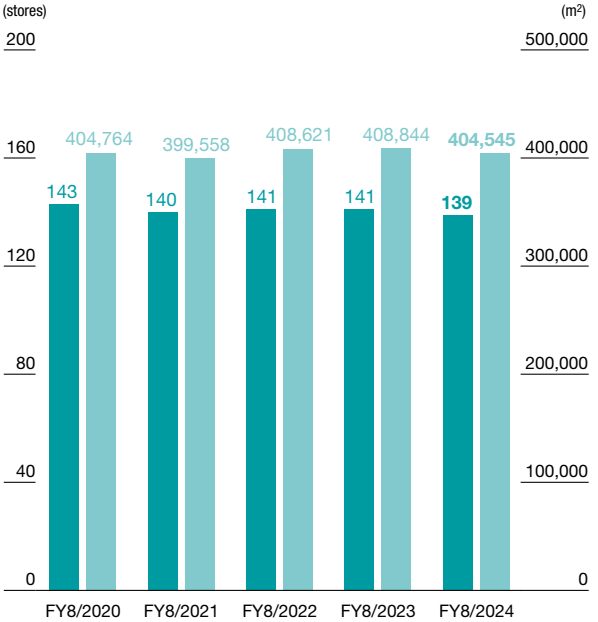


\* The "Accounting Standards for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020), etc. has been applied since the beginning of the fiscal year ending August 2022. Figures for the fiscal year ending August 2022 and onwards, are stated after the application of the said accounting standards, etc.

Non-Financial Highlights

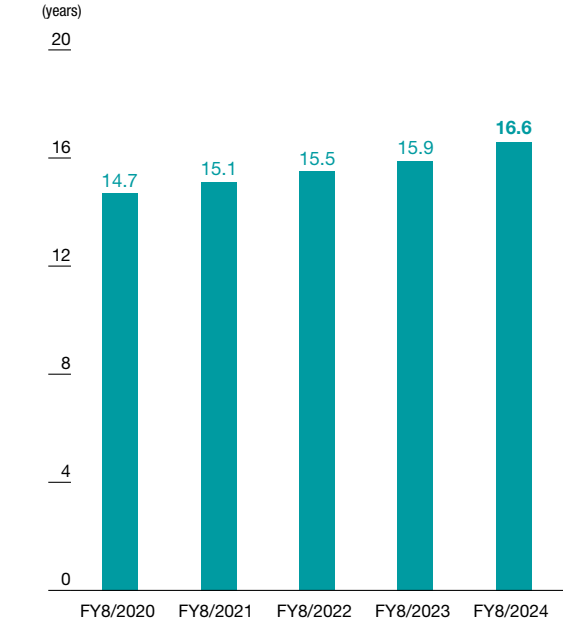
All Stores  
Area of Stores

139 stores  
404,545 m<sup>2</sup>



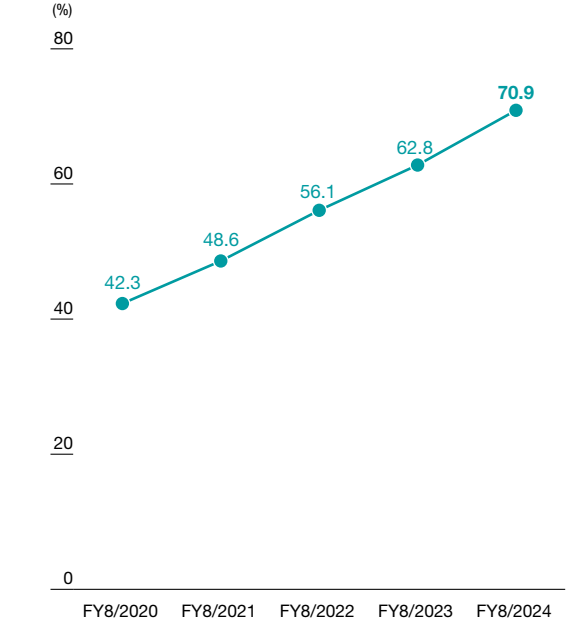
Average Service Years

16.6 years



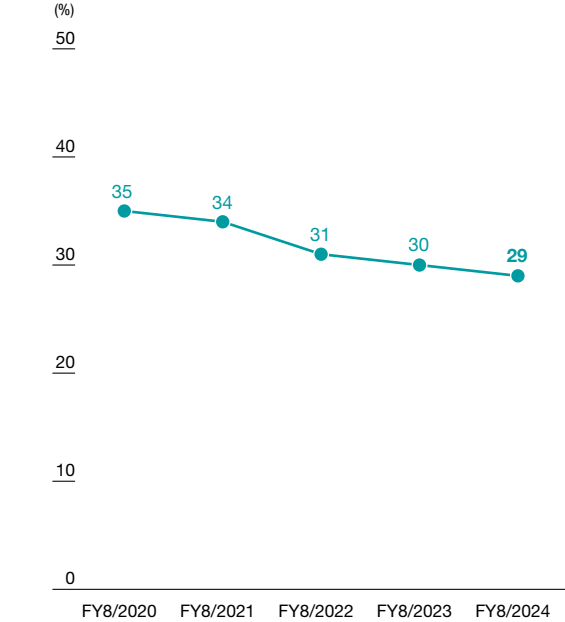
Use of Annual Paid Leave

70.9%



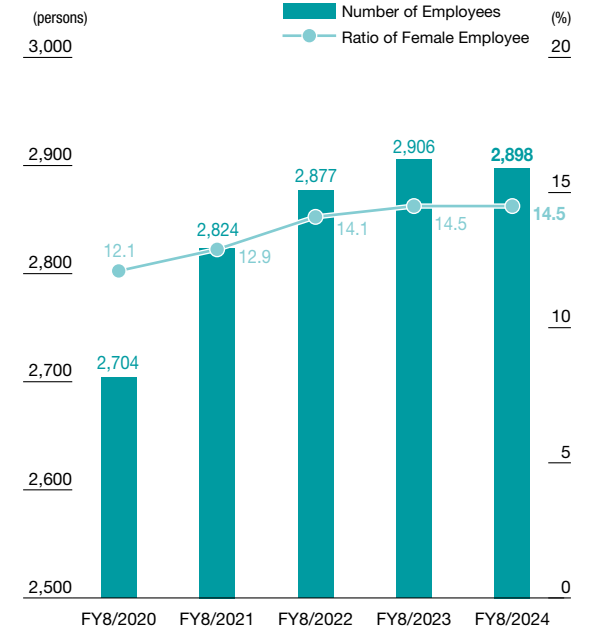
Smoking Rate

29%



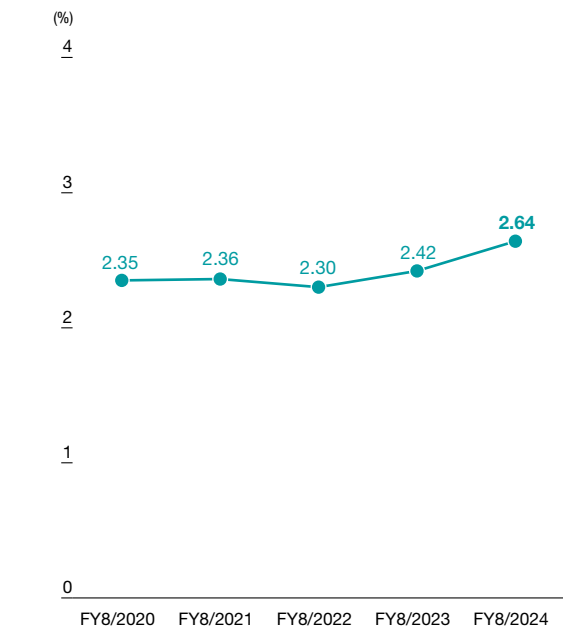
Number of Employees  
Ratio of Female Employee

2,898 persons  
14.5%



Percentage of Employees  
with a Disability

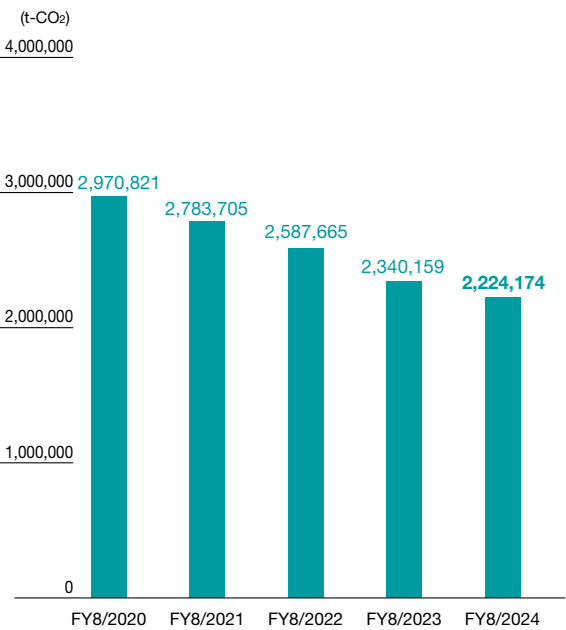
2.64%



\*As of June 1 of each fiscal year

GHG Emissions  
(Greenhouse Gas Emissions)  
(Scope 1, 2 and 3 total)

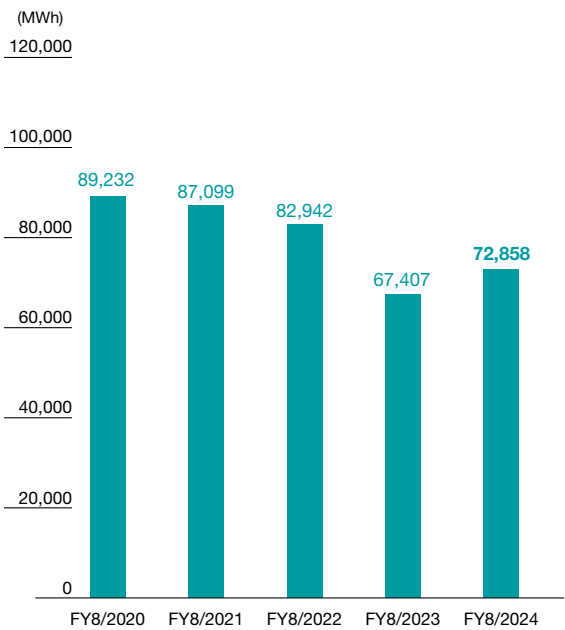
2,224,174  
t-CO<sub>2</sub>



Reporting period: the fiscal year ending August 2024  
(September 2023 to August 2024)

Electricity Power  
Consumption

72,858MWh



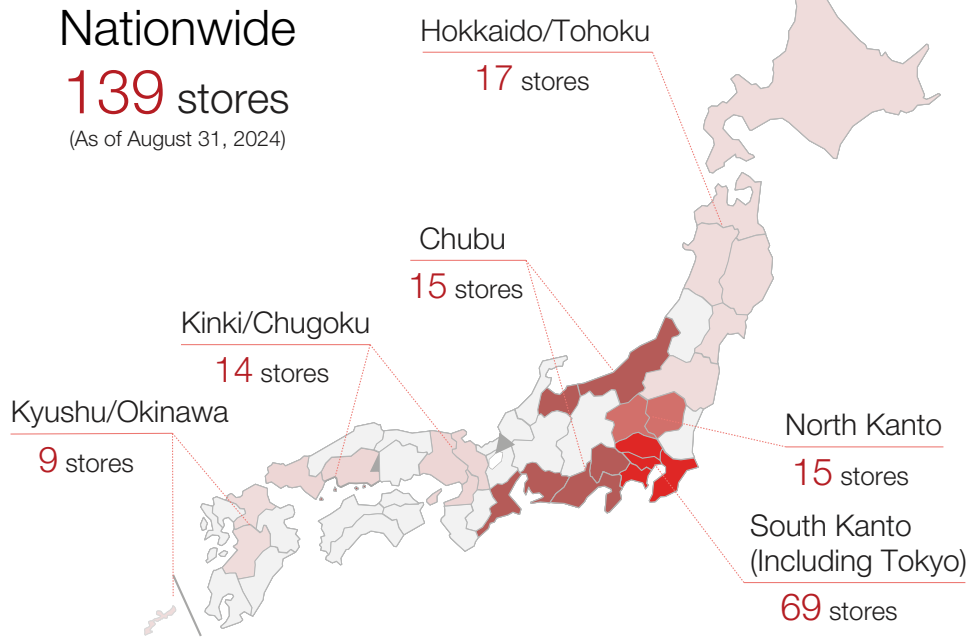
Reporting period: the fiscal year ending August 2024  
(September 2023 to August 2024)



●Company Overview (As of August 31, 2024)

Company name	Kojima Co., Ltd.
Head office	2-1-8, Hoshigaoka, Utsunomiya-shi, Tochigi
Established	April 1955
Company established	August 1963
Capital	259.8 billion yen
Number of employees	2,898
Net sales	2,698.7 billion yen
Business description	Sales, repair and installation of home appliances and electrical products
Bank references	The Ashikaga Bank, Ltd., Mizuho Bank, Ltd, Sumitomo Mitsui Banking Corporation

●Store Network



Stand-alone stores



Shopping mall



Supermarket complex



Other complex stores

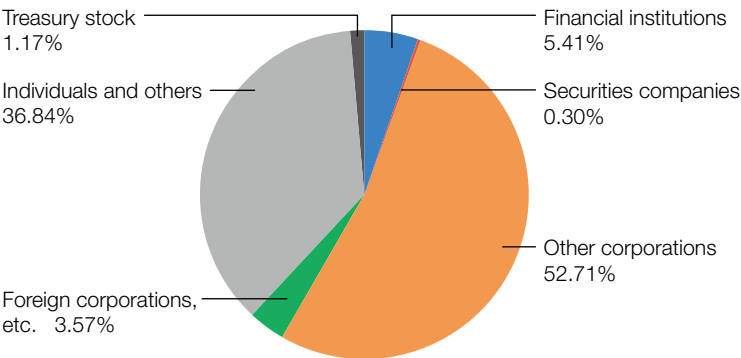
●Stock Information (As of August 31, 2024)

Basic Information about Our Stock

Total number of authorized shares	97,200,000
Total number of issued shares	77,912,716
Number of shareholders	94,833

(including 88,748 shareholders holding unit shares)

Distribution of Shareholders



"Other corporations" includes shares held in the name of Japan Securities Depository Center. Composition of shareholders excludes 32,000 shares that are less than one unit.

Current Major Shareholders (As of August 31, 2024)

Name of shareholder	Number of shares held (Thousands of shares)	Percentage of shares held (%)
BICCAMERA INC.	39,000	50.65
The Master Trust Bank of Japan, Ltd. (Trust Account)	3,558	4.62
Akitoshi Kojima	2,339	3.03
Yoshiko Terasaki	2,331	3.02
KKY limited company	1,540	2.00
Yukiko Sato	1,180	1.53
Masato Kojima	957	1.24
Hisayuki Kojima	863	1.12
J.P. MORGAN SECURITIES PLC FOR AND ON BEHALF OF ITS CLIENTS JPMSP RE CLIENT ASSETS-SETT ACCT (Standing agent: Citibank, N.A., Tokyo Branch)	696	0.90
Hiromi Kojima	625	0.81

(Note) The Company holds 917,123 treasury shares. However, these are excluded from the above list of major shareholders.

Securities Code: 7513

Fiscal Year: September 1 - August 31

Record date for the distribution of dividends from surplus: August 31 (in the event interim dividends are paid, these shall be paid to shareholders as of the end of February in accordance with a resolution by the Board of Directors)

Annual general meeting of shareholders: November

Unit of stock trading: 100 shares

Shareholder registry administrator and special account administrator: 3-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan Mizuho Trust & Banking Co., Ltd.

Editorial Note

This is the third Integrated Report issued by Kojima (first English Edition). In this report, we introduce each initiative of our Medium-Term Management Plan announced in November, focusing on interviews with the President and the manager of each division, to provide readers with an even deeper understanding of Kojima. Our purpose is "To be a company that supports everyday living by providing consumer electronics with a view toward the creation of a bright and happy future full of smiles." In keeping with this purpose, we will value our bonds with local communities and aim to be Kojima that is beloved and close to people's lives. We ask you for your continued support.



Assistant Manager of Sustainability Promotion Office, Corporate Planning Department, Corporate Planning Division  
Yuto Shimoyama

Executive Officer Head of Sustainability Promotion Office, Corporate Planning Department, Corporate Planning Division  
Mikie Sawada

Corporate Website

For persons wishing to access a wider range of IR-related information, please visit our IR (Corporate/Investor Relations) website.



<https://www.kojima.net/corporation/ir/english/>



## **Kojima Co., Ltd.**

2-1-8, Hoshigaoka, Utsunomiya-shi, Tochigi

<https://www.kojima.net/>