

Second Quarter Fact Sheet (Non-Consolidated)

For FY ending February 2014

Treasure Factory Co., Ltd. (3093)

FY 2014
2Q

Corporate Profile (as of the end of August 2013)

Company Name :	Treasure Factory Co., Ltd.	Fiscal Year End :	End of February
Head Office :	3-32-6 Umejima, Adachi-ku, Tokyo 121-0816, Japan	President & CEO :	Eigo Nosaka
Phone :	+81-3-3880-8822 (Head Office)	Capital :	365 million yen
Foundation :	May 25th, 1995	Number of Employees :	336 (Note: This figure does not include part-time staff.)

Q2 Business Analysis

	YE2013 2Q	YE2014 2Q	VS.2013(%)
Net Sales	3,759	4,231	112.5%
Net Gross Operating Profit	2,509	2,790	111.2%
Selling, General, and Administrative Expenses	2,237	2,514	112.4%
Operating Income	271	276	101.7%
Ordinary Income	276	287	104.0%
Net Income	154	159	103.1%
Net Income per Share (JPY)	56.36	57.54	—

Q2 Balance Sheet

	YE2013 2Q	YE2014 2Q	YE2013
Total Assets	3,258	3,774	3,577
Total Liabilities	1,418	1,601	1,516
Total Net Assets	1,840	2,173	2,061
Equity Ratio (%)	56.5	57.6	57.6
ROE (%)	8.7	7.5	19.6
ROA (%)	4.7	4.3	10.8

Q2 Results for Existing Stores

	Results of existing stores
Sales compared with the same period last year	102.1%
Gross Profit compared with the same period last year	100.3%
Gross Profit Margin (difference with the same period last year)	65.7% -1.2%
Operating Profit compared with the same period last year	106.8%
Operating Profit Margin (difference with the same period last year)	21.1% 0.9%
Number of purchases compared with the same period last year	100.3%
Number of items sold compared with the same period last year	97.9%
Unit price per sales transaction (JPY) (difference with the same period last year (JPY))	2,790 114

Q2 Business Analysis

Sales for the whole company in the period under the review rose 12.5% year on year, and sales at existing stores (stores opened by the end of February 2012; the term "existing store" is defined in the same way throughout this document) rose 2.1% year on year. The value of purchases rose 18.0% year on year for the whole company. Purchases from general customers were good, rising 13.3% year on year for the whole company, with purchases at existing stores also favorable and growing 2.1% year on year.

As for the various product categories, sales of clothing and accessories rose 14.7% year on year, while sales of hobby-related products rose 13.0% year on year, and thanks to favorable purchase conditions, sales of electrical appliances and furniture also rose over 10% year on year.

Gross profit margin for the whole company fell 0.7 percentage points year on year to 66.1%, and that for existing stores fell 1.2 percentage points to 65.7%. The net operating profit margin of the whole company fell 0.7 percentage points year on year to 66.0%.

As for selling, general, and administrative (SG&A) expenses, the SG&A expense ratio decreased 0.1 percentage points year on year to 59.4%. As a result, the operating profit margin decreased 0.7 percentage points year on year to 6.5% and the ordinary profit margin decreased 0.6 percentage points year on year to 6.8%.

Q2 Sales Performance by Business and Product

Products	Sales	Composition ratio	VS.2013 Q2 (%)
Household goods	402	9.5%	103.3%
Clothing & accessories	2,364	55.9%	114.7%
Electrical appliances	819	19.4%	111.6%
Furniture	350	8.3%	110.8%
Hobby-related products	237	5.6%	113.0%
Other products	15	0.3%	100.3%
Subtotal	4,190	99.0%	112.4%
Franchise business	8	0.2%	58.4%
Other business	32	0.8%	176.8%
Total	4,231	100.0%	112.5%

Business Results

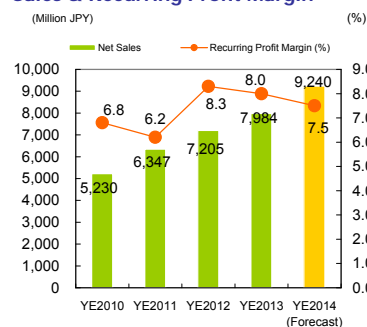
	YE2010	YE2011	YE2012	YE2013	YE2014 (Forecast)
Net Sales	5,230	6,347	7,205	7,984	9,240
Operating Income	358	392	570	628	680
Ordinary Income	357	396	594	639	692
Net Income	176	219	295	371	376
Net Income per Share (JPY)	14,628.06	83.56	108.58	135.27	135.85
Net Assets per Share (JPY)	83,480.24	533.30	630.60	745.53	—
Recurring Profit Margin (%)	6.8	6.2	8.3	8.0	7.5

(Note)
The company implemented a stock split of its common shares at a ratio of 200 shares per share on March 1, 2010.

Dividend Data

Dividend Data	YE2012	YE2013	YE2014 (Forecast)
Annual Dividend per Share	15.0	17.0	18.0
Payout Ratio (%)	13.8	12.6	13.2
Dividend on Equity (%)	2.6	2.5	—

Sales & Recurring Profit Margin



Introduction of New Stores (June 2013 - August 2013)

1 general used merchandise "Treasure Factory" recycle shop and 1 used clothing/fashion accessories "Treasure Factory Style" recycle shop were launched.



Higashi-Totsuka Store opened
in June 2013



Fujisawa Store opened
in August 2013



Total Number of Stores (as of the end of September 2013)

- Directly-managed stores : 67 stores
(47 general used merchandise recycle shops, 20 used clothing and fashion accessories recycle shops)
- Franchise chain stores : 4 stores
(4 general used merchandise recycle shops)

Total of 71 Stores

Stock Data (as of the end of August 2013)

Number of Shares Issued: 2,766,600
Stock Exchange Listings: Tokyo Securities Exchange Mothers
Unit of Stock: 100
Public Listing: December 26th, 2007
Stock Code: 3093

Investor Relations (English)

<http://www.treasurefactory.co.jp/en>

Notes

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