

Third Quarter Fact Sheet

(Non-Consolidated)

For FY ending February 2014

Treasure Factory Co., Ltd. (3093)

FY 2014
3Q

Corporate Profile (as of the end of November 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 :	366 million yen
Foundation :	May 25th, 1995	Number of Employees :	337 (Note: This figure does not include part-time staff.)

Q3 Business Analysis

	YE2013 3Q	YE2014 3Q	VS.2013(%)
Net Sales	5,879	6,678	113.6%
Net Gross Operating Profit	3,921	4,407	112.4%
Selling, General, and Administrative Expenses	3,419	3,864	113.0%
Operating Income	502	543	108.2%
Ordinary Income	510	559	109.5%
Net Income	287	314	109.4%
Net Income per Share (JPY)	104.92	113.79	—

Q3 Balance Sheet

	YE2013 3Q	YE2014 3Q	YE2013
Total Assets	3,485	4,086	3,577
Total Liabilities	1,511	1,755	1,516
Total Net Assets	1,974	2,330	2,061
Equity Ratio (%)	56.6	57.0	57.6
ROE (%)	15.6	14.3	19.6
ROA (%)	8.5	8.2	10.8

Q3 Results for Existing Stores

	Results of existing stores
Sales compared with the same period last year	103.3%
Gross Profit compared with the same period last year	101.8%
Gross Profit Margin (difference with the same period last year)	65.7%
Operating Profit compared with the same period last year	-1.0%
Operating Profit Margin (difference with the same period last year)	108.8%
Operating Profit Margin (difference with the same period last year)	22.2%
Number of purchases compared with the same period last year	1.1%
Number of items sold compared with the same period last year	102.1%
Unit price per sales transaction (JPY)	98.1%
(difference with the same period last year (JPY))	2,876
	145

Q3 Business Analysis

Sales for the whole company in the period under the review rose 13.6% 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 3.3% year on year. The value of purchases rose 16.6% year on year for the whole company. Purchases from general customers were good, rising 14.7% year on year for the whole company, with purchases at existing stores also favorable and growing 3.0% year on year.

As for the various product categories, sales of clothing and accessories rose 15.2% year on year, and sales of electrical appliances and furniture were also good, rising 14.6% and 14.5% year on year, respectively. Thanks to the expansion and relocation of the distribution center in June, large purchases centering on home electric appliances and furniture increased and contributed to sales.

Gross profit margin for the whole company fell 0.6 percentage points year on year to 66.1%, and that for existing stores fell 1.0 percentage point 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 0.3 percentage points year on year to 57.9%. As a result, the operating profit margin decreased 0.4 percentage points year on year to 8.1% and the ordinary profit margin decreased 0.3 percentage points year on year to 8.4%.

Q3 Sales Performance by Business and Product

Products	Sales	Composition ratio	VS. 2013 Q3 (%)
Household goods	606	9.1%	103.6%
Clothing & accessories	3,877	58.1%	115.2%
Electrical appliances	1,225	18.3%	114.6%
Furniture	530	7.9%	114.5%
Hobby-related products	354	5.3%	110.4%
Other products	19	0.3%	85.6%
Subtotal	6,613	99.0%	113.5%
Franchise business	12	0.2%	69.3%
Other business	51	0.8%	150.0%
Total	6,678	100.0%	113.6%

Business Results

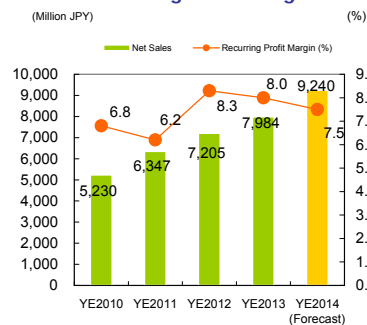
	YE2010	YE2011	YE2012	YE2013	YE2014 (Forecast)
Net Sales	5,230	6,347	7,205	7,984	9,240
Operating Income	358	392	570	628	680
Ordinary Income	357	396	594	639	692
Net Income	176	219	295	371	376
Net Income per Share (JPY)	14,628.06	83.56	108.58	135.27	135.85
Net Assets per Share (JPY)	83,480.24	533.30	630.60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

	YE2012	YE2013	YE2014 (Forecast)
Dividend Data			
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 (September 2013-November 2013)

2 used clothing/fashion accessories "Treasure Factory Style" recycle shops and 1 new-type used clothing outlet shop were launched.



Chiba Store opened
in September 2013



Kuki Store opened
in November 2013



Amagasaki Store opened
in October 2013



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

- Directly-managed stores : 69 stores
(47 general used merchandise recycle shops, 21 used clothing and fashion accessories recycle shops, 1 used clothing outlet shop)
- Franchise chain stores : 4 stores
(4 general used merchandise recycle shops)

Total of 73 Stores

Stock Data (as of the end of November 2013)

Number of Shares Issued: 2,770,600
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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