



Second Quarter Fact Sheet (Non-Consolidated)

For FY ending February 2015

Treasure Factory Co., Ltd. (3093)

FY 2015
2Q

Corporate Profile (as of the end of August 2014)

Company Name: Treasure Factory Co., Ltd.
Head Office: 3-32-6 Umejima, Adachi-ku, Tokyo 121-0816, Japan
Phone: +81-3-3880-8822 (Head Office)
Foundation: May 25, 1995

Fiscal Year End: End of February
President & CEO: Eigo Nosaka
Capital: 367 million yen
Number of Employees: 393 (Note: This figure does not include part-time staff)

Results for First Six Months

(Rounded down to the nearest million yen)

	H1 FY2014/2	H1 FY2015/2	Year on year
Net sales	4,231	4,918	116.2%
Gross profit - net	2,790	3,252	116.5%
Selling, general and administrative expenses	2,514	2,823	112.3%
Operating income	276	428	155.3%
Ordinary income	287	444	154.3%
Net income	159	243	153.3%
Net income per share (yen)	28.77	43.92	—

(Note)
On September 1, 2014, the Company conducted a 2-for-1 common stock split. The figures above are based on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

Financial Position at End of Q2

(Rounded down to the nearest million yen)

	Q2 FY2014	Q2 FY2015	FY2014
Total assets	4,184	4,403	4,184
Total liabilities	1,750	1,774	1,750
Net assets	2,434	2,628	2,434
Equity ratio (%)	58.2	59.6	58.2
ROE (%)	7.5	9.6	18.6
ROA (%)	4.3	5.7	10.8

Existing-Store Comparison in First Six Months

	Existing-store performance
Year-on-year sales	107.9%
Year-on-year gross profit	108.4%
Gross profit percentage	66.4%
(Change from a year ago)	0.3%
Number of purchases (year on year)	99.5%
Number of sales (year on year)	97.7%
Average sales price (yen)	3,080
(Change from a year ago (yen))	292

Operating Results in the First Six Months

Sales at all stores climbed 16.2% year on year, and existing-store sales increased 7.9%. The cost of purchased goods rose 9.8%.

Purchases from general customers climbed 7.9%, and existing-store purchases from general customers went up 1.4%.

By product category, sales of home appliances and furniture rose 19.5% and 18.5%, respectively. The main factor in the increase was the stable inventory of home appliances and furniture due to an increase in large-lot purchases following the relocation and expansion of the distribution center in June last year. Clothing and fashion goods continued to sell well. Sales of clothing and fashion goods rose 18.5%.

Looking at profits, the gross profit percentage rose 0.1 percentage points year on year, to 66.2%. The existing-store gross profit percentage climbed 0.3 percentage points, to 66.4%. The gross profit percentage-net went up 0.1 percentage points, to 66.1%.

The selling, general and administrative expenses ratio declined 2.0 percentage points, to 57.4%. The operating income percentage rose 2.2 percentage points year on year, to 8.7%. The ordinary income percentage increased 2.2 percentage points, to 9.0%.

Reflecting the results above, in the first six months under review, net sales, operating income, and ordinary income stood at 4,918,275,000 yen (up 16.2% year on year), 428,973,000 yen (up 55.3%), and 444,338,000 yen (up 54.3%), respectively. Net income was 243,933,000 yen (up 53.3%).

Full-Year Results

(Rounded down to the nearest million yen)

	FY2011	FY2012	FY2013	FY2014	FY2015 (forecast)
Net sales	6,347	7,205	7,984	9,129	10,111
Operating income	392	570	628	709	740
Ordinary income	396	594	639	730	753
Net income	219	295	371	417	436
Net income per share (yen)	83.56	108.58	135.27	150.74	78.46
Net assets per share (yen)	533.30	630.60	745.53	876.73	—
Ordinary income percentage (%)	6.2	8.3	8.0	8.0	7.4

(Note)
On September 1, 2014, the Company conducted a 2-for-1 common stock split. The net income per share takes the stock split into consideration.

Dividend

(yen)

	FY2013	FY2014	FY2015 (forecast)
Dividend per share	17.0	20.0	11.0
Payout ratio (%)	12.6	13.3	14.0
Dividend on equity (%)	2.5	2.5	—

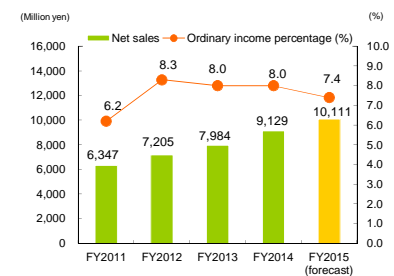
(Note)
On September 1, 2014, the Company conducted a 2-for-1 common stock split. The dividend for the fiscal year ending February 2015 (forecast) takes the stock split into consideration.

H1 Sales by Business and Product

(Rounded down to the nearest million yen)

Business	Products	Sales	Composition ratio	Year on year
Directly-managed business	Household goods	443	9.0%	110.2%
	Clothing & accessories	2,801	57.0%	118.5%
	Electrical appliances	980	19.9%	119.5%
	Furniture	415	8.4%	118.5%
	Hobby-related products	232	4.7%	97.9%
	Other products	8	0.2%	53.6%
	Subtotal	4,880	99.2%	116.5%
Franchise Business		9	0.2%	108.6%
Other Business		28	0.6%	88.2%
Total		4,918	100.0%	116.2%

Sales & Ordinary Income Percentage



Introduction of New Stores (June 2014 - August 2014)

A general reuse store was opened for business.



Treasure Factory Yao Store
opened in July 2014.



Total Number of Stores (as of the end of August 2014)

- Directly-managed stores: 72 stores
(49 general used merchandise recycle shops, 22 used clothing and fashion accessories recycle shops, and 1 UseLet shop)
- Franchise chain stores: 4 stores
(4 general used merchandise recycle shops)

Total of 76 Stores

Stock Data (as of the end of August 2014)

Number of Shares Issued: 2,779,800
Stock Exchange Listings: Tokyo Stock Exchange Mothers
Unit of Stock: 100
Public Listing: December 26, 2007
Stock Code: 3093

IR website

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

Note

The information included in this fact sheet and posted on the IR website is not intended to solicit or recommend investment in the Company. We ask investors to make investment decisions for themselves instead of making decisions depending solely on the information included in the fact sheet and the website.