



PARIS MIKI HOLDINGS INC.

PARIS MIKI HOLDINGS Inc.

Financial Results Briefing for the Fiscal Year Ended March 2025

May 16, 2025

Event Summary

[Company Name]	PARIS MIKI HOLDINGS Inc.	
[Company ID]	7455-QCODE	
[Event Language]	JPN	
[Event Type]	Earnings Announcement	
[Event Name]	Financial Results Briefing for the Fiscal Year Ended March 2025	
[Fiscal Period]	FY2025 Annual	
[Date]	May 16, 2025	
[Number of Pages]	27	
[Time]	16:00 – 16:47 (Total: 47 minutes, Presentation: 39 minutes, Q&A: 8 minutes)	
[Venue]	Download	
[Venue Size]		
[Participants]		
[Number of Speakers]	2	
	Masahiro Sawada	President and Representative Director
	Yuji Tsuneyoshi	Executive Officer, Responsible for Sales/President and Representative Director of Paris Miki Inc.
	Masanori Yaginuma	Executive Officer, CFO

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

Presentation

Nasu: We will begin the presentation of the financial results of PARIS MIKI HOLDINGS Inc. for the fiscal year ended March 31, 2025.

I will introduce today's presenters. Mr. Masahiro Sawada, President and Representative Director of the Company. Mr. Yuji Tsuneyoshi, Executive Officer, Responsible for Sales/President and Representative Director of Paris Miki Inc. Mr. Masanori Yaginuma, Executive Officer, CFO. I am Nasu from Investor Relations, and I will be the facilitator today. Thank you very much.

【決算パート】

1. 2025年3月期 決算概要および2026年3月期 数値予想
2. 事業の振り返りおよび当期の主な施策について

【中期経営計画パート】

1. グループ全体の戦略と中長期のビジョンについて

First, Mr. Yaginuma will give an overview of the financial results for the fiscal year ended March 31, 2025, and the forecast for the fiscal year ending March 31, 2026. Next, Mr. Tsuneyoshi will review the ended fiscal year and explain the main measures for the next fiscal year, focusing on the domestic eyeglass retail business.

The event is scheduled to last 45 minutes, with time for explanations and Q&A session.

Yaginuma: I am Yaginuma, Executive Officer, CFO of PARIS MIKI HOLDINGS. Thank you.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

決算概要

+1.7%の増収となったが、人件費、設備活動費をはじめとした販管費の増加により減益となった

(百万円)	2023年 3月期		2024年 3月期		2025年 3月期					
					従来予想*		実績		前期比	予想対比
売上高	47,400	100.0%	49,912	100.0%	50,900	100.0%	50,782	100.0%	101.7%	99.8%
売上原価	15,023	31.7%	16,085	32.2%	—	—	16,237	32.0%	100.9%	—
売上総利益	32,377	68.3%	33,827	67.8%	—	—	34,544	68.0%	102.1%	—
販管費	31,645	66.8%	31,898	63.9%	—	—	33,160	65.3%	104.0%	—
営業利益	732	1.5%	1,928	3.9%	1,100	2.2%	1,383	2.7%	71.7%	125.8%
経常利益	1,206	2.5%	2,592	5.2%	1,400	2.8%	1,700	3.3%	65.6%	121.1%
親会社株主に帰属する当期純利益	501	1.1%	1,690	3.4%	820	1.6%	887	1.7%	52.5%	108.2%

*2025年1月31日通期連結業績の修正に関するお知らせ
<https://ssl4.eir-parts.net/doc/7455/tdnet/2554570/00.pdf>

© PARIS MIKI HOLDINGS Inc. 4

I will now begin with the income statement for the fiscal year ended March 31, 2025.

Net sales were JPY50,782 million, 101.7% YoY; gross profit was JPY34,544 million; operating profit was JPY1,383 million, 71.7% YoY; ordinary profit was JPY1,700 million, 65.6% YoY; and net profit was JPY887 million, 52.5% YoY.

国内セグメント売上

国内出店21 退店16 → 国内店舗数635

国内セグメント売上高



子会社別売上高 (小売のみ・内部消去前)



© PARIS MIKI HOLDINGS Inc.

Next, this shows sales in the domestic segment.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

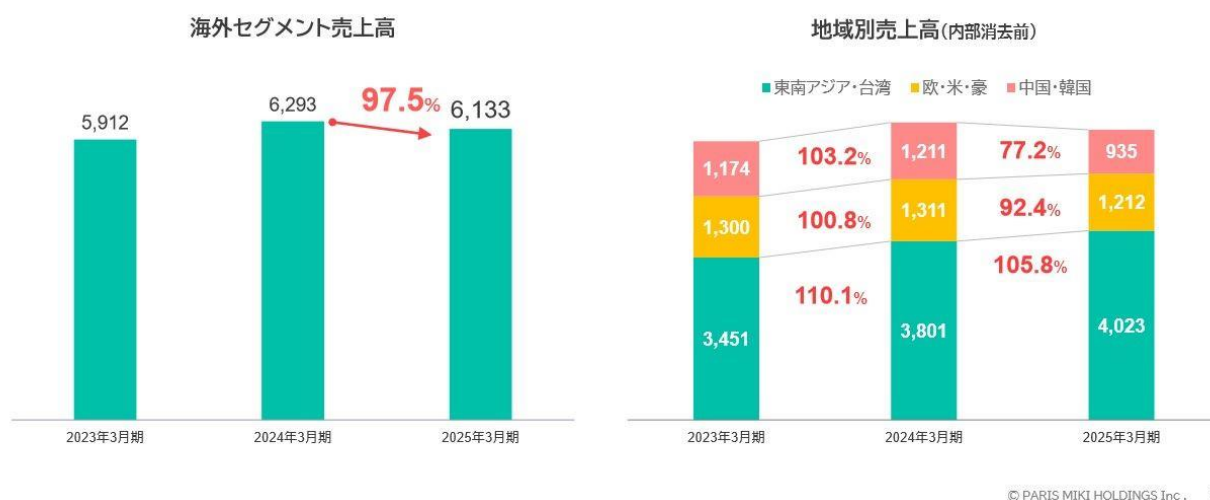
The number of domestic stores opened was 21 and the number of domestic stores closed was 16, bringing the total number of domestic stores at the end of the period to 635. Net sales were JPY44,820 million, 102.3% YoY.

By subsidiary, sales of both PARIS MIKI HOLDINGS and KIMPO-DO grew 101.5% and 104.4%, respectively, from the previous year. Inbound travel and having many stores inside urban department stores were positive factors.

海外セグメント



海外出店4 退店21 → 海外店舗数74



This is sales in the overseas segment.

The number of overseas stores opened was four and the number of stores closed was 21, bringing the total number of overseas stores to 74. Net sales totaled JPY6,133 million, 97.5% YoY.

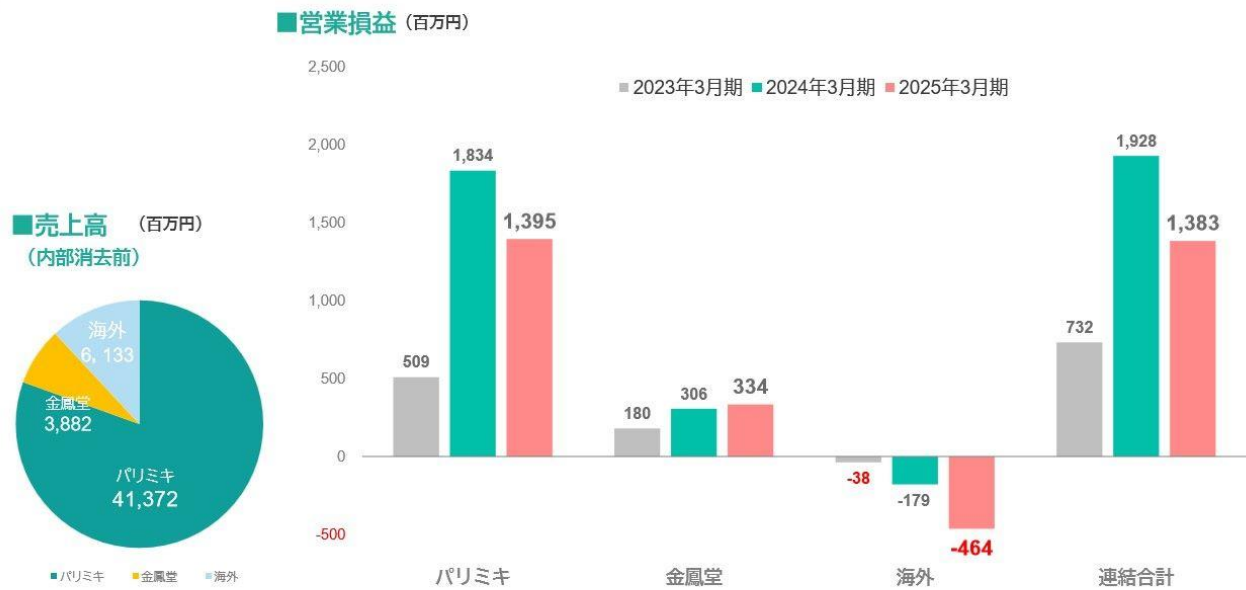
Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



セグメント別売上・営業損益



© PARIS MIKI HOLDINGS Inc. 7

This is the operating profit by segment.

In Japan, operating profit was JPY1.85 billion, 87.9% YoY, and overseas, loss was JPY464 million.

Operating profit by domestic subsidiary was JPY1,395 million, 76.1% YoY, for PARIS MIKI HOLDINGS, and JPY334 million, 109.3% YoY, for KIMPO-DO.

Overseas, the withdrawal of stores from our Chinese subsidiary moved ahead of our forecast at the beginning of the period, and the delay in the opening of an eye hospital in the Philippines were the main reasons for the increase in losses.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

■主な営業外損益

(百万円)	2024年3月期		2025年3月期	
	勘定科目	金額	金額	前期比
	受取利息	94	150	158.4%
	為替差損	0	23	—

■主な特別損益

(百万円)	2024年3月期		2025年3月期	
	勘定科目	金額	金額	前期比
	固定資産売却益	1	257	—
	減損損失	296	290	98.0%

© PARIS MIKI HOLDINGS Inc. 8

Next, non-operating profit/loss and extraordinary profit/loss.

The main non-operating profit was interest income of JPY150 million, and non-operating loss was foreign exchange loss of JPY23 million.

Major extraordinary profit included a JPY257 million gain on sales of fixed assets. Extraordinary loss included an impairment loss of JPY290 million, mainly due to store revaluation.

2026年3月期予想概要

(百万円)	2025年3月期		2026年3月期 予想		通期
	通期	構成比	通期	構成比	前期比
売上高	50,782	100.0%	51,451	100.0%	101.3%
売上総利益	34,544	68.0%	35,152	68.3%	101.8%
販管費	33,160	65.3%	33,603	65.3%	101.3%
営業利益	1,383	2.7%	1,548	3.0%	111.9%
経常利益	1,700	3.3%	1,748	3.4%	102.8%
親会社株主に帰属する当期純利益	887	1.7%	1,005	2.0%	113.3%
1株当たり当期純利益	16.17円		17.91円		—
1株当たり配当金	8.00円		8.00円		—

© PARIS MIKI HOLDINGS Inc. 9

This is a summary of the forecast for the fiscal year ending March 31, 2026.

Support

Japan 050.5212.7790

Tollfree 0120.966.744

Email Support

support@scriptsasia.com

We forecast sales of JPY51,451 million, 101.3% YoY; operating profit of JPY1,548 million, 111.9% YoY; ordinary profit of JPY1,748 million, 102.8% YoY; and net profit of JPY1,005 million, 113.3% YoY.

Sales are planned to increase for frames, lenses, sunglasses, and hearing aids, as in the previous year, and stores plan to increase revenue per store. As a result, we expect operating revenues to increase by approximately 12%.

For the previous fiscal year, we paid interim and year-end dividends of JPY4 per share, for a total annual dividend of JPY8 per share, and we currently plan to pay interim and year-end dividends of JPY4 per share, for a total annual dividend of JPY8 per share for the current fiscal year.

This concludes the financial summary report.

Tsuneyoshi: I am Tsuneyoshi, Executive Officer, Responsible for Sales/President and Representative Director of Paris Miki Inc. Thank you. I would like to explain mainly about the domestic eyeglass business, looking back at the previous fiscal year and the measures to be taken this fiscal year.

国内外事業 国内事業においてはラグジュアリー商品の需要の高まりと価格改定などにより単価の上昇、百貨店や都市部を中心に好調であった。海外事業においては中国を中心に撤退を進め東南アジアは一部出店を行なった



	2024年度 計画	評価	成果・課題など
国内	・ 客数、売上の増加による業績向上	△	・ 売上高は昨年を越えたが、営業利益が昨年よりも減少する結果となった
	・ 出店 30店、退店20店 ・ 改装 30店	△	・ 出店21店、退店16店 ・ 改装34店 (建替え、施設内移転含む)
	・ 国家検定資格「眼鏡作製技能士」 取得者数1,200名 ・ 認定補聴器技能士305名	○	・ 国家検定資格「眼鏡作製技能士」 取得者数1,102名 ・ 認定補聴器技能士318名
	・ 店舗業務効率化(DX)	○	・ カルテ電子化2024年12月完了 ・ 三次元両眼フレームトレース機器57台増設 ・ セルフ視力測定器17台増設
	・ サングラスを中心としたインバウンド 需要への積極的アプローチ	○	・ サングラス売上 前年度比 109.4%
	・ オーディオ事業(補聴器)拡大への 対応準備	△	・ 補聴器売上 前年度比 98.9%
海外	・ 不採算店の退店を予定通り進める	△	・ 出店4店、退店21店
	・ 東南アジアを中心にメディカルとの 協業により低価格店舗との差別化を図る	△	・ 眼科併設：フィリピン眼科開設

First, I will continue to use this slide to explain our domestic business in FY2024.

Although sales exceeded the previous year's level, profits decreased from the previous year. Major factors contributing to this result were a decrease in gross profit due to the product mix and a sharp rise in SG&A expenses due to soaring prices.

This is followed by store plans, with 21 store openings, 16 store closings, and 34 store renovations. Due to the recent increase in construction costs and other factors, we were unable to reach our initial planned goal of 30 new store openings, but we were able to make progress on the remodeling of existing stores as planned.

With respect to in-store business operations, our first priority is to ensure customer service time in the stores. We continue to invest in machinery and evolve our operations.

Support

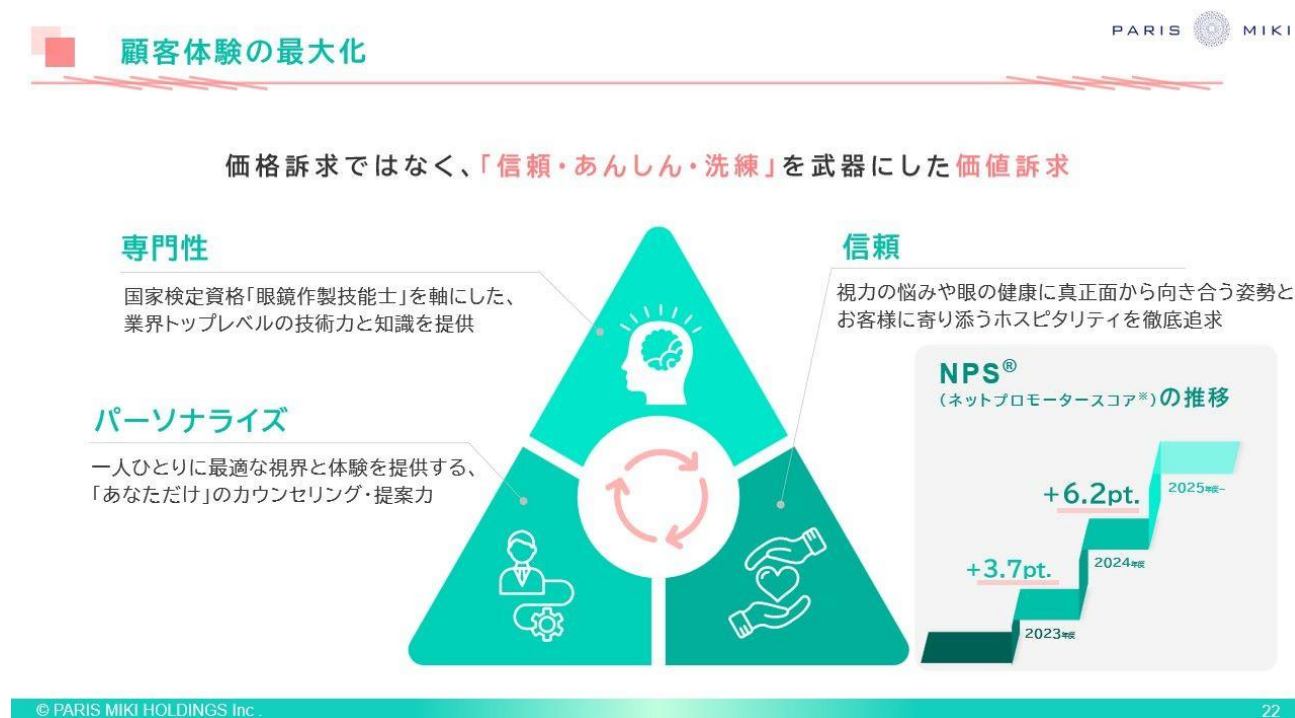
Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

Sunglasses sales exceeded the previous year's results. In particular, the rise in sales for inbound tourists also made a significant contribution.

In the area of hearing aids, we see Japan as a growth market, but the results show that challenges remain. However, if we take into account the increased need for rentals, we expect that the business environment will be difficult to improve performance for a time, but that stable growth is expected in the long term.

Overseas, unprofitable businesses were liquidated, particularly in China. In addition, an ophthalmology clinic in the Philippines opened for business, and collaboration between eyeglass retail and medical businesses will be promoted, mainly in Southeast Asia.



I will explain the future measures and initiatives.

We will remain committed to prioritizing the customer experience first in 2025. This will move us toward a direction where customers will choose us not only on price, but also on value-added. I would like to share with you today three major elements.

The first is expertise. Our staff of 1,102 nationally certified Professional Optician, one of the top classes in the industry, will provide each customer with the optimum vision. We will not only sell eyeglasses but will be there for our customers as a partner in protecting their vision and health.

The second is personalization. We will make proposals tailored to each customer's eye situation and lifestyle.

Third is trust. This is something I often talk about in manager meetings. "If the customer in front of you is the same age as you, treat him or her as you would treat a friend or sibling; if he or she is the same age as your grandparents, treat him or her as you would treat your own grandparents. You should think of the customer in front of you as your own parent, child, or relative, and make the best possible offer." We believe that if employees sell to the customer, or family with the hope that they will be happy, this will always lead to trust.

The NPS (Net Promoter Score) is one of the indicators we use to measure customer satisfaction. It has increased by 3.7 points in the first year of operation and by 6.2 points in the last year. We believe this is a

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

SCRIPTS
Asia's Meetings, Globally

sign of increasing customer satisfaction. We provide not only the ability to see, but also the peace of mind. This is our value.

ブランド力の強化、顧客基盤の拡大

PARIS MIKI

Personal Direction とは

「よく見える」から「楽に見える」へ。

お客様の体格や生活シーンに合わせて、最適な視界距離を測定し、世界にひとつの“**あなただけのレンズ**”をご提案する、次世代の視力コンサルティングシステム



特徴

◆顧客体験の革新

独自の「視力カウンセリング体験」とアプリを通じて、日常生活の見え方の質を高める提案を実現。生活サポートの視点から、「快適な視界設計」を提供。

◆価格競争からの脱却

体格や使用シーンに合わせて、最適な視界距離を測定し、パーソナライズされたレンズを提案。「楽に見える＝快適な見え方」という新たな付加価値により、価格競争から一線を画す独自のポジションへ。

◆ライフスタイル提案型モデルへ

仕事・趣味・運動など、日常生活に即した視界ニーズに応えることで、長期的な顧客関係を構築。視力の維持・快適な視界環境づくりを通じて、日常生活を支えるプラットフォーム的役割を担う。

◆高級感×パーソナライズで新市場開拓

「洗練された高級感と個別最適化」を強みにブランドを展開。専門性とホスピタリティを活かし、生活視界のパートナーとして信頼を獲得。

© PARIS MIKI HOLDINGS Inc.

23

Next, I would like to introduce an example of brand enhancement and personalization. Last fall, we introduced a system called “Personal Direction,” in which we offer optimal visibility tailored to the individual customer.

This is how we introduced this system, which started as a way to provide customers with an experience that clearly different from measuring, selling, and fitting eyeglasses at other stores. This is a system that we have created as a way to give and keep our strengths to our customers in a tangible way.

I believe that many people are overworked, especially in the digital age environment. We would like to make the best suggestions for the time of use, purpose of use, frequency of use, etc., as we believe these vary from one person to another.

In the midst of price competition, more and more eyewear stores are offering rational or standardized proposals due to the need to sell in bulk, but we would like to build a long-term relationship of trust with our customers by offering personalized and tailored consulting hospitality.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptasia.com

SCRIPTS
Asia's Meetings, Globally

唯一無二の店舗体験で差別化—地域密着型の多様な店舗戦略

- ☑ 顧客と地域に寄り添う多様な業態展開
- ☑ 各地域・顧客ニーズに合わせた、「オーダーメイド型」店舗開発を継続・強化
- ☑ 「楽しさ」「高級感」「くつろぎ」など、体験価値を提供お客様のライフスタイルに寄り添う場づくりへ転換

エンターテインメント

- ・渋谷や新宿など、百万人都市のメインストリートを中心に展開
- ・若年層やトレンド志向の強い顧客がターゲット



コンセプト・専門店

- ・富裕層や感度の高い顧客に向け、プレミアムな商品と接客
- ・顧客一人ひとりに寄り添うコンサルティング型販売



ロッジ・メゾン

- ・地方中核都市中心に展開。
- ・地域基幹店として、豊富な品揃えと十分な駐車スペースを確保
- ・主要都市や大都市圏郊外に出店、地域住民のニーズに対応



百貨店サロン

- ・高級百貨店内 × ラグジュアリーな接客・空間



This page shows storefront strategy.

Moving away from uniform store format, over the past 10 years we have developed a variety of store formats to meet the needs of our customers and regional characteristics.

In November last year, we opened the LINDBERG Ginza store as a concept specialty store. The image is shown in the upper right corner. This store has a quarter of the merchandise of our regular store and is operated by three employees. It is also a store that is performing very well in this context. We are also looking very closely at this store as a new development in the urban area in the future.

In parallel with this LINDBERG Ginza store, we are also expanding our Entertainment-type store network in urban areas. This one is progressing in a positive trend of increasing profitability and customer use of the Entertainment-type store very much due to the increased number of inbound tourists attracted after the COVID-19 disaster.

In the suburbs, we have Lodge-type stores and Maison-type that are easily accessible to three generations and have a lot of potential for use by the local community.

In addition, we make proposals to customers with high needs for high-end materials and national brands at department store salons.

We still have many community-based stores. We believe that our store development is not only to increase the number of stores, but also to provide each customer with an optimal experience, which is a very important element in realizing our purpose, “excitement and peace of mind.”

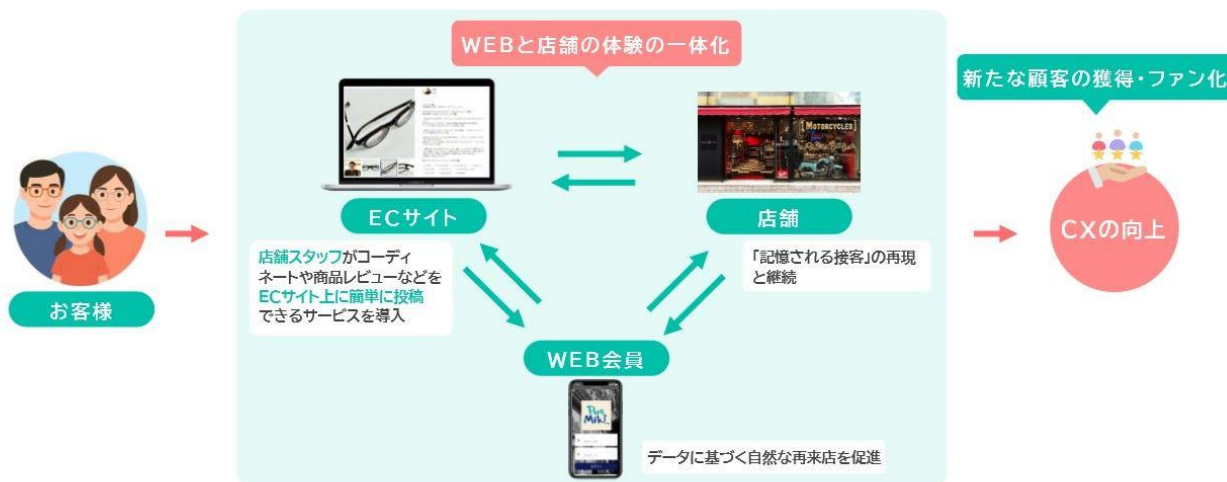
In FY2025, we intend to open a select number of new stores, primarily in urban areas and Lodge-type locations.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

WEB・店舗での体験の向上と訴求により、**購買行動のCX向上**を目指す
OMO(リアルとデジタルの融合)により顧客LTVを最大化



Next, I would like to explain the DX initiative. We are evolving customer experience and operational efficiency at the same time.

This is a very important factor for the customer's experience in the store or outside of the store, and we are promoting DX within the Company to ensure that employees have time to serve and consult with customers, and to reduce back-office and processing work, among other things.

Last year, we introduced electronic customer records to all of our stores, so digitalization progressed, and I appreciate our employees for their hard work. In this context, the center of CX and DX will be the employees who manage our company, so our evolution depends on our employees. We believe that it is our customers, above all, who determines the direction of our evolution.

In addition, as a new attempt, we have introduced a system that allows us to demonstrate the customer service capabilities of our stores directly on the Web. This system was introduced in March of the previous fiscal year and is designed to allow employees to personally guide customers through the products they post, try on items, and take pictures themselves, which will then be linked to the e-commerce. This is the start of a new aspect of the store, where online sales are improving, and staff performance is clearly evaluated. We expect that all staff members, especially in stores located in the suburbs or with a small number of customers, will utilize e-commerce when they have time, and that this will be connected to e-commerce. Even though the population has decreased, the world of e-commerce is dealing with customers all over Japan, regardless of region, so I have high expectations for this as well. With regard to our membership system, Opera Club membership, we intend to steadily promote a reservation system that places customer convenience as the first priority, as the number of working people declines in the future. We intend to continue to work together online and offline to improve customer satisfaction and expand our business performance.

01 商品力の強化

- ☑ お客様に求められる商品の開発
- ☑ CX(NPS)を活用した顧客デマンドのデータ化

仕入れコストの削減

- **PB商品※**
生産リードタイムの管理
- **NB商品※**
スケールメリットを活かしコスト減

適正価格

- 仕入価格に見合った価格設定

02 プロモーション連動

- ☑ 数量・陳列方法<VMD>
- ☑ 季節・時期に見合った展開



03 ロス管理

- ☑ 不良在庫・破損ロスの処理
- ☑ アウトレット店・SALE活用

適正アイテム在庫・ABC分析

- お客様にあったブランド・アイテムの在庫が行われているかを確認

適正在庫数

- **店舗在庫**

適正な在庫数が存在しているか、過剰在庫・過少在庫による機会損失がないか。

- **ロジスティクス在庫**

需要に連動した仕入、適正在庫数、回転率を見ながら、店舗からの回収、再分配をスピード化

※PB: Private Brand 当社が企画・開発し子会社のクリエイティブや協力会社に製造を委託 NB: National Brand メーカーより仕入れるデザイナーブランド商品

© PARIS MIKI HOLDINGS Inc.

26

The Company also has several challenges to its current supply chain. Customer needs are naturally becoming more diverse, and trends are changing rapidly. We believe that the current supply chain system is no longer able to adequately respond to such situations. Naturally, it is essential to quickly get new, high-quality products onto store shelves and provide them to customers, but we also recognize that optimizing inventory is a major challenge. In the case of eyeglasses, lenses can be delivered to the store within 2 to 3 days after the customer's measurements are taken, or a week at the latest. For frames, however, it takes more than six months for a repeat order of the same product in Japan, and more than a year for a new product.

Recently, due to the flood of requests from abroad to Sabae in Japan for eyeglass production due to the exchange rate, it has become difficult for domestic retailers to supply the frames, and many retailers have had to place large orders for two- or three-years' worth of frames to make up for this. We are considering restructuring our supply chain based on efficiency and flexibility.

We will achieve sustainable earnings growth by responding to changes in the market and considering how to deliver our products to customers at the right time and through the right mechanism.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

SCRIPTS
Asia's Meetings, Globally

目標とする46億にはわずかに届かなかったが昨年を9%強 売り上げが上昇した。2025年度においても都市部インバウンドの需要拡大、百貨店などのラグジュアリー商材の拡大を見込む。全国の立地に対応したPB商品の投入拡充も行なっていく

商品の展開



- PBサングラスの拡大、立地や顧客の需要に合わせてラグジュアリーブランド(NB)を展開・拡大していく
- 調光レンズなど眼を守るレンズの提案を強化していく



- 4月オープンしたアウトレット、福岡天神新ビルの店舗のサングラス好調。都市部への出店に注力することでサングラス拡販に繋げる
- サングラス拡販の競合環境は激化している。当社としてはPBの拡充を図り対応していく
- 免税取扱店舗105店に拡大。外国語対応のインフラ整備を引き続き行っていく

インバウンド売上高(国内全店小売りベース)



2024年3月期



2025年3月期

Sunglasses sales increased by more than 10% compared to last year. However, we expected more growth, which was disappointing.

As for the decline in growth, there has been an increase in the number of discount stores selling sunglasses, and also fast fashion. Sunglasses are sold at apparel stores and, as you may have seen, at convenience stores as well. We believe that inexpensive sunglasses sold at the market is the factor of decline in growth.

In the current fiscal year, we will aggressively introduce luxury brands, which have been performing well, and in terms of ease of purchase, we will strengthen our lineup of private brands, which are selling well. We will also continue to strengthen our offerings of highly functional products such as photochromic lenses and polarized lenses.

Most recently, two new stores were opened in April. One is a specialty sunglass outlet store and the other is a store in a commercial facility targeting the upper middle class in Hakata Tenjin, Fukuoka. Thus, we have been doing well by opening two new stores in order to meet the needs of the polarizing market. We intend to continue to implement strategies while being conscious of positioning ourselves in line with the image of our customers in the market.

We will continue to aggressively target recovery of business performance, especially in urban areas, including sunglasses and sales for inbound tourists.

日本の小学生の約38%が裸眼視力1.0未満^{*}、世界的にも近視は増加傾向
当社初の「アイケア推進部」を立ち上げ、近視マネジメントを軸にアイケアサポート店の展開を構想中



© PARIS MIKI HOLDINGS Inc.

28

Also, starting this fiscal year, we have newly established an eye care promotion department.

Leveraging synergies within the Group, we will also collaborate with the medical business to strengthen our efforts to protect the vision and health of our customers. We aim to become an optician that can provide more detailed solutions to eye problems for customers of various generations.

Special focus will be on myopia management. In recent years, the myopia population has been increasing worldwide. Myopia management is being implemented in cooperation with ophthalmologists through outlets with eye care centers, especially in Southeast Asian markets like China and Korea, as well as Thailand and Malaysia.

We already have expertise in sales regarding myopia management at our overseas stores.

In Japan, sales of myopia management lenses are about to launch this fiscal year, and we would like to create an organization that can respond quickly and reliably to myopia management, which has high potential and will be a turning point that will change the market, while making the most of our know-how.

Our mission is not only to help people see, but also to protect the health of their eyes, and the entire Group will evolve into a corporate group that provides total support for vision and health.

Sawada: Once again, thank you very much for taking time out of your busy schedules today to attend our presentation. I am Sawada, President and Representative Director of the Company.

CFO Yaginuma gave an overview of this fiscal year's performance and a forecast for the next fiscal year, and then, Tsuneyoshi, who is in charge of Paris Miki Inc., the sales subsidiary responsible for the majority of the Group's sales, explained the initiatives taken in the previous fiscal year and the policies for the current fiscal year.

I would like to conclude with a few words from the perspective of the Group as a whole.

Support

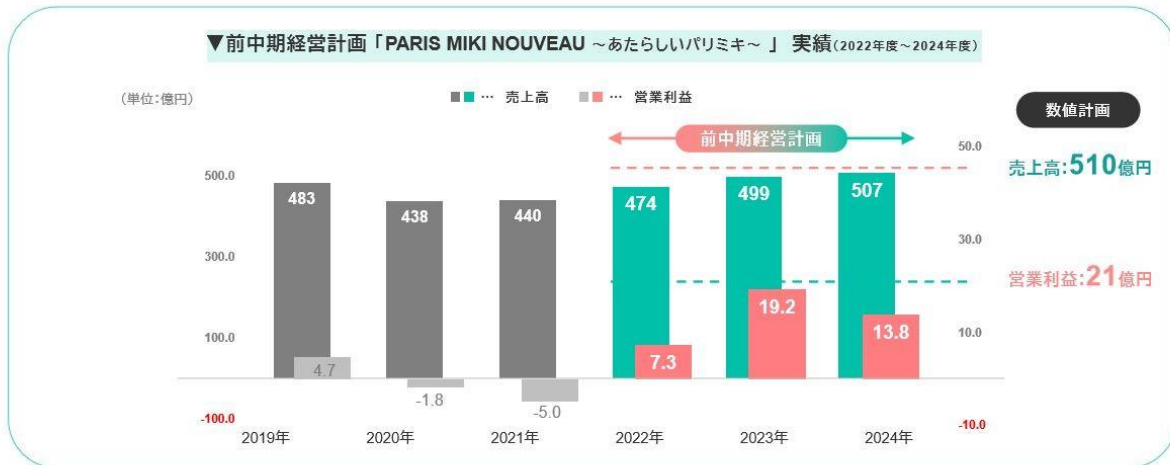
Japan 050.5212.7790

Tollfree 0120.966.744

Email Support support@scriptsasia.com

前中期経営計画「PARIS MIKI NOUVEAU ～あたらしいパリミキ～」の振り返り

売上高、営業利益は計画を下回るも、
中期経営計画作成前の赤字体質は脱却し、安定的な利益体質への転換を実現



Let me begin with a review of the previous medium-term management plan. Here are the changes in sales and operating profit for the period.

Although we did not reach our initial plan in terms of figures, with net sales of JPY50.7 billion versus the planned figure of JPY51 billion and operating profit of JPY1.38 billion versus planned JPY2.1 billion, I believe we were able to break away from the deficit structure that we had before the plan and shift to a stable profit structure.

First of all, I would like to express my sincere appreciation for the support of our customers and the efforts of our on-site employees in this regard.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

	2022年度	2023年度	2024年度期初 計画	実績	要因など
売上高	47,400 百万円	49,912 百万円	51,067 百万円	50,782 百万円	サングラスをはじめとしたインバウンド、百貨店内メガネサロンの堅調な売上増
営業利益	732 百万円	1,928 百万円	2,117 百万円	1,383 百万円	眼鏡以外の商品売上増による粗利率の低下、物価上昇に伴うコスト増、販売費・一般管理費の増加
	主な取り組み			3年間での成果・課題など	
国内	<ul style="list-style-type: none"> ・ ロッジ型店舗を中心とした積極出店、戦略的改装を実施 ・ 不採算店舗の退店、老朽化した店舗の統廃合 			<ul style="list-style-type: none"> ・ 出店:ロッジ店舗18店を含む49店 退店:65店 ・ 戦略的改装110店 	
	<ul style="list-style-type: none"> ・ 社員のスキルアップとお客様満足向上 			<ul style="list-style-type: none"> ・ 眼鏡作製技能士資格保持者1,200名の目標に対して1,102名 ・ 認定補聴器技能士305名の目標に対して318名 	
	<ul style="list-style-type: none"> ・ 補聴器市場の拡大 			<ul style="list-style-type: none"> ・ レンタル利用者の伸長率128.9% 	
	<ul style="list-style-type: none"> ・ インバウンドをはじめとしたサングラス売上の拡大 			<ul style="list-style-type: none"> ・ サングラス売上217.9%増加 	
海外	<ul style="list-style-type: none"> ・ 人口ボーナス期を迎える東南アジア地域への積極的投資、低コスト・高リターン店舗を展開 			<ul style="list-style-type: none"> ・ 東南アジア 出店:8店 	
	<ul style="list-style-type: none"> ・ メディカルとの協業を加速し付加価値提供による差別化を図る 			<ul style="list-style-type: none"> ・ フィリピンにクリニック併設店舗オープン、クリニック本格稼働に遅れあり 	
	<ul style="list-style-type: none"> ・ 赤字店舗の退店を迅速に遂行 			<ul style="list-style-type: none"> ・ 中国 退店:15店 リストラクチャリング完遂率60% 	

The past three years have been a period of laying the foundation for renewed growth, and we have been working on reform from four main directions.

The first is store redesign through store openings and renovations. We have actively developed new formats that enhance the value of the experience, such as lodge-type stores and entertainment-type stores and have opened or renovated more than 150 stores in Japan over the past three years.

Although we feel that our store openings and strategic renovations tailored to the region and customers have had a certain level of success, profitability with location and business type has varied, and not all store initiatives have performed as expected.

The second is product strategy and branding. The Company has made efforts to promote high quality and high value-added products such as Sabae eyeglasses, which are the mainstay of its PB products, strengthened proposals for hearing aids, and increased the ratio of progressive lenses. As a result, we have seen some positive results, such as improved unit prices and composition ratios. However, due to diversifying consumption trends and price sensitivity, more flexible product lineup structure is required in the future.

Third, we are strengthening our human resources and CX. We have been promoting training and support for the acquisition of certification as Professional Optician. We had set a high goal of 1,200 certified employees over a three-year period, and although we did not reach our goal and the results was 1,102, we are still proud to say that we have one of the highest numbers of certified employees in the industry.

In parallel, we have been working on improving operational efficiency, including DX, in order to improve the accuracy of vision measurement and counseling skills, as well as to secure more time to serve our customers. We feel that this has provided us with the foundation for making optimal proposals to each of our customers and improving their satisfaction.

The fourth is collaboration with medical and the evolution of our overseas business. Following Vietnam, we have been building a business model of integrating eyeglass retailing and medical care in the Philippines by managing an eye hospital and opening of a store next to the eye hospital.

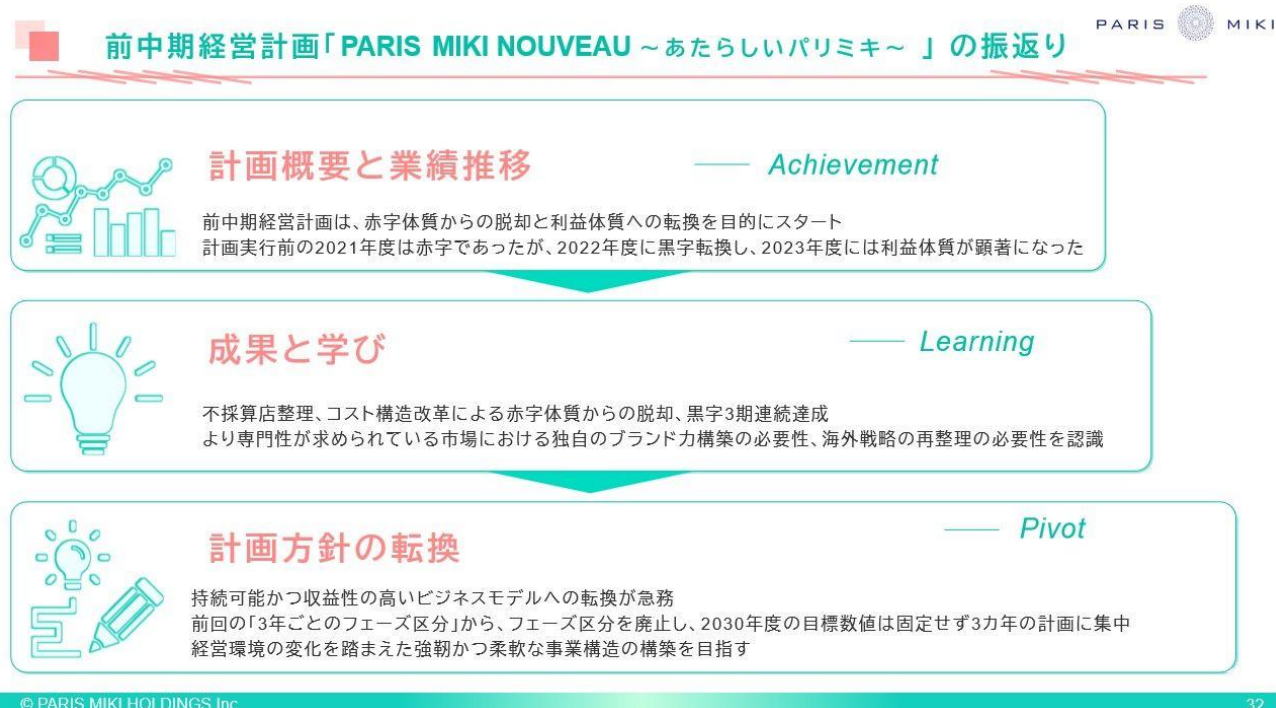
Support

Japan 050.5212.7790

Tollfree 0120.966.744

Email Support support@scriptasia.com

In Japan, we are seeking to evolve our business model to be closer to health through eyeglasses and hearing aids, including opening stores in medical malls.



We frankly view these three years as a period of achievement, but also a period in which challenges became clear.

In particular, the external environment is changing due to increased costs of opening new stores, difficulties in securing human resources in the labor market, and the diversification of sales structures for the customers, and we are finding it difficult to keep up with these changes with our existing measures.

Based on these results, we will review the phase classification, which we have been considering as Phase I, Phase II, and Phase III every three years until FY2030, and will first focus on ensuring the achievement of the forecast plan during these three years.

The business environment has changed drastically since the previous medium-term management plan was formulated, when we set the target for FY2030, including geopolitical risks, changes in consumer behavior, and acceleration of digitalization. In this complex environment, simply proceeding with conventional plans as is will not ensure sustainable growth.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

SCRIPTS
Asia's Meetings, Globally

未来は、本質的価値を元に創造するもの



これまでの中期経営計画は、2022年度から2030年度までをフェーズ1～3に区分し、2030年度の目標数値を掲げていました。しかしながら、現在の事業環境は**想定を超えるスピードと複雑性を伴って変化**し続けており、中・長期目標にこだわるより、柔軟かつ確実な成長が重要だと判断しました。「Future Framework 2027」は、本質的な価値創造に集中し、中長期成長に向けての土台をこの3カ年計画で確実に築き上げます。未来は本質的価値を元に創造するもの。当社にしかできない当社らしさに磨きをかけ、お客様とのつながりを深めながら、新たな未来を共に築きます。

創業100年を目前に、業界の未来に責任を持つ企業へ



当社は、5年後に**創業100年**を迎えます。この節目を前に、当社は問い直します―「**眼鏡とは、単なる道具なのか？**」、と。当社は、眼鏡が「あんしん」「自己表現」、さらには「**人生の豊かさ**」に寄与する存在であると確信しています。コモディティ化が進む業界の潮流を受け、眼鏡業界の価値観そのものを再定義し、未来に向けて新たな基準を打ち立てていくことが当社の使命と考えています。「**世界的なホスピタリティブランドを目指す**」という当社のビジョンは、成長戦略であると同時に、企業としての根本的なあり方を示すものです。

「トキメキ」と「あんしん」で、お一人おひとりの人生をより豊かに

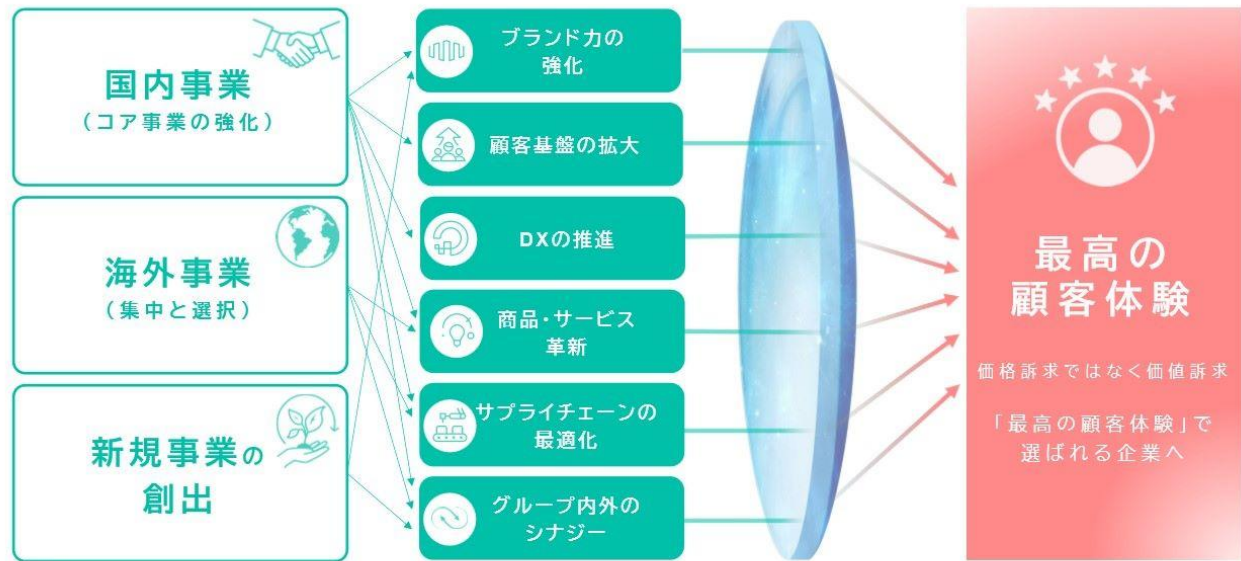


当社は、「トキメキ」と「あんしん」で、お一人おひとりの人生を豊かにするというパーパスを礎に、創業100年に向けてグローバルなホスピタリティブランドへの進化を目指しています。「Future Framework 2027」は、当社が大切にしてきた「強み」や「価値提供力」に立ち返る計画です。変化を前提とし、人を起点としたイノベーションを推進しながら、定量だけにとどまらない企業価値の創出を図ってまいります。

Therefore, we have formulated the Future Framework 2027 and positioned the three-year period from FY2025 to FY2027 as a time to focus on essential value creation. This is not about chasing short-term results, but about building a corporate foundation that is resilient to change and achieves sustainable growth.

Our company's purpose is to “enrich each person's life with excitement and peace of mind.” We will redefine the value of the PARIS MIKI HOLDINGS brand and dare to focus on value in an industry that is becoming increasingly commoditized and aim to become a global hospitality brand.

These three years are not just a plan, but a time to prepare for a leap into the future. We will deepen trust with our customers, continue to evolve as the brand of choice, and achieve sustainable growth.



We see our future growth in three axes.

First, we will further strengthen our domestic business, which accounts for the majority of our sales; second, we will restructure our overseas business to optimize its development according to regional characteristics; and third, we will create new businesses that will serve as future pillars and maximize synergies throughout the Group.

All of these efforts are not simply aimed at business expansion, but the consistent goal is to create the best possible customer experience. In order to become a company that is chosen not for its price appeal, but for the value it brings to customers' hearts and minds, such as trust, satisfaction, and excitement, we will move forward by looking at our entire business portfolio and allocating resources appropriately.

眼科病院×眼鏡店の併設モデル

- ✓ 価格競争から脱却し、「信頼」と「体験」で選ばれるブランドへ
- ✓ 医療と小売の融合による独自の事業展開を推進
- ✓ 「視力のパーソナライズ×高級ブランド」で持続的成長と高収益性を実現
- ✓ 医療機関との連携を強化し、視力補正からファッション提案までを一貫提供



ローカルパートナーシップ

- ✓ ローカルパートナーとの強固な関係構築により市場浸透を加速
- ✓ 単なる出店ではなく、「地域との共創」による定着型モデルを展開
- ✓ 地域特性に合わせたマーケティングと人材育成を通じて、現地定着を図る



東南アジア発のマーチャンダイズ戦略

- ✓ 「東南アジア インサイト × 日本製品質」による独自マーチャンダイズ戦略を展開
- ✓ 「Made in Sabae」の高品質ブランドを軸に、プレミアムラインを育成
- ✓ ブランドのプレミアム化によって価格競争からの脱却を実現
- ✓ 高感度なアッパー・ミドル層へ訴求する商品設計と販売体制を強化



I will explain the current status and policy of our overseas business.

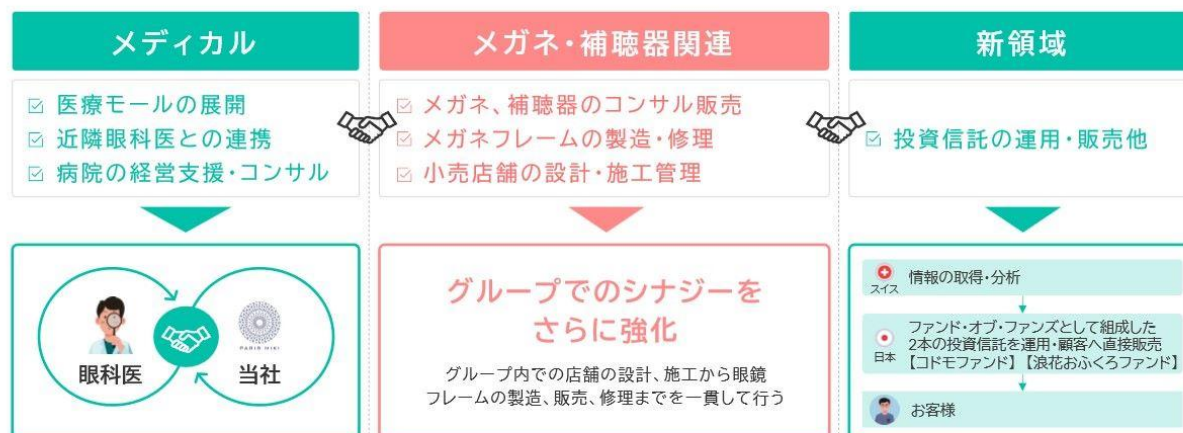
While profitability has been firmly established in Singapore and Thailand, the overseas group as a whole has recorded losses in profit for more than 10 years. We believe that there is an urgent need to liquidate unprofitable businesses.

First, we will accelerate the restructuring of loss-making stores in China to restore a healthy business portfolio. On top of that, we will not simply expand the scale of our operations, but will differentiate ourselves with unique business models, such as the management of eye hospitals in Vietnam and the Philippines, and stores with eye care centers in China that combine ophthalmologists and opticians.

Collaboration with local partners is essential to the growth of each region. We will deepen relationships of trust and promote a co-creation model that is created together with the local community, and we will establish a firm foothold in the community through marketing and human resource development tailored to local characteristics.

Furthermore, in Korea, we will develop a high value-added strategy using high-quality frames made in Sabae, Fukui Prefecture, as a strength, with a view to expanding our products to Southeast Asia, starting from Korea.

将来はメガネ・補聴器関連を主軸に、フレーム製造・修理、医療モールの展開、
新領域へウイングを広げる



© PARIS MIKI HOLDINGS Inc.

36

We are attempting to create new value by leveraging synergies throughout the Group. One example is the collaboration with the asset management business, which was recently added to the Group.

We have received various comments and suggestions from stakeholders regarding this collaboration. The main one is their concern about the dilution caused by the use of treasury stock as consideration. Next, they asked how our company, which is primarily engaged in eyeglasses, is connected to the asset management business.

We take their comments seriously, but when we go back to our business philosophy, our mission remains the same: to solve our customers' problems.

We believe that eyeglasses and hearing aids are services that help solve health-related problems, while asset management is a service that helps solve money-related problems.

In this way, we believe that this business is not dissimilar from our other businesses in the sense that we are close to our customers' lives. Of course, this is not something that can be understood by philosophy alone. In the future, we will visualize our efforts as the Group to determine how we can create actual synergies and how we can contribute to earnings and explain our efforts to you in a timely manner.

For example, we are currently planning to hold asset management seminars for clients who are interested in asset management, utilizing the Group's internal resources. The entire Group will continue to work together to evolve into a company that provides diverse value.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

2025年度は未達成となった前中期経営計画を踏まえた上で
着実な数値計画、安定した利益確保を目指す

	計画			
(百万円)	2024年度	2025年度	2026年度	2027年度
売上高	50,782	51,451	52,272	53,360
営業利益	1,383	1,548	1,842	2,223
当期純利益	887	1,005	1,208	1,472
EPS (円)	16.1円	18.3円	22.0円	26.8円
ROE	2.8%	3.3%	3.9%	4.6%

Here is the three-year forecast plan. This plan is designed to achieve realistic and sustainable growth and is set as a plan that is steadily achievable.

Despite the rapidly changing market environment, we have set realistic numerical plans and are committed to achieving them. Our basic policy is not to stick to a numerical plan, but to steadily increase corporate value by providing a valuable customer experience through this process.

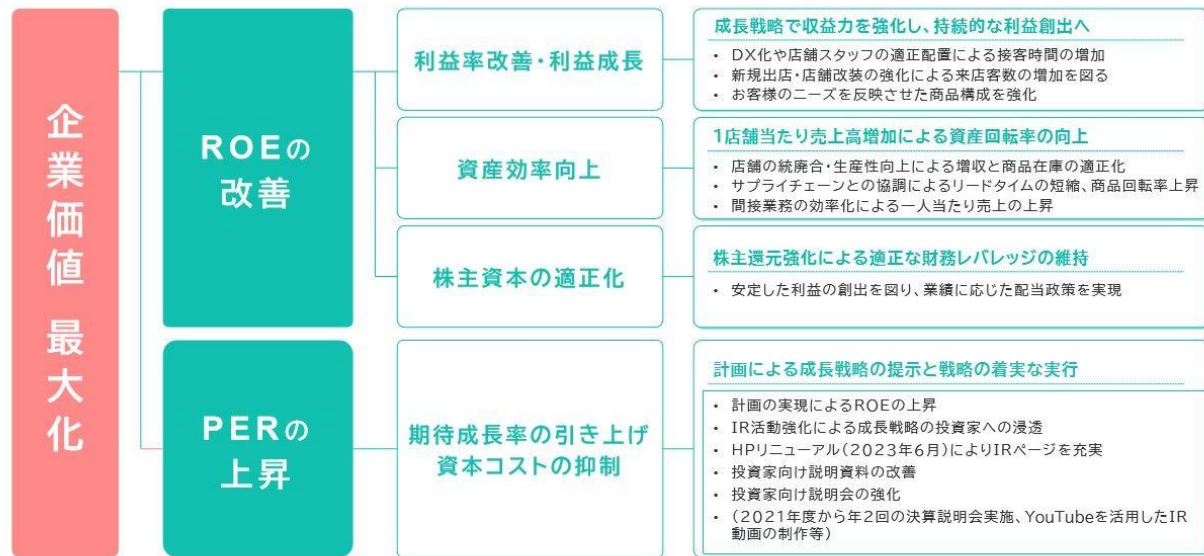
Regarding dividends, we will maintain the current annual dividend amount and maintain a stable dividend with the current minimum annual dividend of JPY8 per share, while flexibly considering additional returns when business performance exceeds expectations.

While specific amounts in the future will be determined based on performance, investment opportunities, and financial balance, we will strive to maximize shareholder value as a priority in order to provide further returns.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



The management team will continue to discuss and reform the management structure with an awareness of the cost of capital and prices.

We take the current share price slump and P/B ratio of less than 1x very seriously as the voice of the severe market. The causes are complex and require a multifaceted response, including capital efficiency and capital policy.

In this context, we will place the highest priority on business growth and will vigorously pursue structural reforms over the next three years, concentrating our limited cash resources on investments for growth and enhancing corporate value. At the same time, we will flexibly pay dividends in line with business performance to achieve both business growth and shareholder returns.

In the long term, we aim to become a valuable company for all stakeholders, including customers, employees, and shareholders. We look forward to your continued support to PARIS MIKI HOLDINGS.

Nasu: That concludes the presentation.

Question & Answer

Nasu [M]: We will now take time for questions and answers. Please provide the name of your organization and your name followed by your question.

Participant[Q1]: I understand that you are planning to improve the gross margin this fiscal year. I would appreciate it if you could tell me what happens in the mix if you expand sales of sunglasses.

Tsuneyoshi [A1]: In response to the rising cost of purchasing products, we are strongly committed to providing better products to our customers, and we do not want to simply raise prices. We do not want to simply raise prices, but rather, we would like to firmly manage the manufacturing process itself, and with the cooperation of our affiliated companies, we would like to think about the supply chain from the very beginning. However, it is also necessary to consider pricing, and we are considering price revisions not only for frames and lenses but also for hearing aids and other products. We are also considering ways to improve gross profit margins by reducing the number of sunglasses items. We are considering ways to improve gross profit margins in a way that is as cost-effective as possible for our customers by taking into account regional and store formats, and by taking detailed measures such as changing the product mix depending on the countries from which inbound customers come and the types of products they purchase. We are considering ways to improve gross profit margins in a way that is as cost-effective as possible for customers.

Participant[Q2]: In addition to the inbound business you mentioned earlier, what do you see as the key points for growth of existing stores this fiscal year?

Tsuneyoshi [A2]: First, for the last two years, we have focused on the true customer experience, not chasing sales. We have done this without much attention to the top line of sales, but in this, our third year, we will focus on sending customers from the head office, in other words, firmly branding the company and creating mechanisms to get customers to the storefront. We believe that once customers are in the stores, we will not simply increase the unit price by providing them with a generous service, but will also attract more customers by providing them with a good experience. With regard to existing Paris Miki Co., Inc. stores, after the introduction of the NPS (Net Promoter Score), the number of new customers tends to increase as a result of new experiences such as “personal direction”. We will continue to boost the number of new customers by using these new experiences as a boost, while also leveraging them through store scrap-and-build and renovations to raise the bottom line.

Participant [Q3]: You are cash-rich and have a high equity ratio, so you would like to invest in future growth, such as acquisitions, which the top management explained earlier. What do you think the management team should invest in for future growth?

Sawada [A3]:

We are planning to make the three years from this fiscal year the period to substantially establish a foundation, with the goal of ensuring a profitable structure. A particular problem is that our overseas subsidiaries have not been profitable for more than 10 years. Accelerating restructuring in China and other countries, which is an urgent task, will require investment, and we feel that we must first invest in the preparatory stage in order to make a leap forward into the future. In the eyewear segment, we are opening new stores in various segments to suit each region, and we believe it is very important to attract future customers such as inbound customers and younger customers. In particular, we intend to further strengthen the sunglasses market and invest aggressively in building the market for the future.

Nasu [M]: We are almost at the end of our time. Do you have any other questions?

Support

Japan 050.5212.7790

Tollfree 0120.966.744

Email Support support@scriptasia.com

With that, I would like to conclude today's briefing. Thank you very much for your participation today.

[END]

Document Notes

1. *Portions of the document where the audio is unclear are marked with [inaudible].*
2. *Portions of the document where the audio is obscured by technical difficulty are marked with [TD].*
3. *Speaker speech is classified based on whether it [Q] asks a question to the Company, [A] provides an answer from the Company, or [M] neither asks nor answers a question.*
4. *This document has been translated by SCRIPTS Asia.*

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



Disclaimer

SCRIPTS Asia reserves the right to edit or modify, at its sole discretion and at any time, the contents of this document and any related materials, and in such case SCRIPTS Asia shall have no obligation to provide notification of such edits or modifications to any party. This event transcript is based on sources SCRIPTS Asia believes to be reliable, but the accuracy of this transcript is not guaranteed by us and this transcript does not purport to be a complete or error-free statement or summary of the available data. Accordingly, SCRIPTS Asia does not warrant, endorse or guarantee the completeness, accuracy, integrity, or timeliness of the information contained in this event transcript. This event transcript is published solely for information purposes, and is not to be construed as financial or other advice or as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal.

In the public meetings and conference calls upon which SCRIPTS Asia's event transcripts are based, companies may make projections or other forward-looking statements regarding a variety of matters. Such forward-looking statements are based upon current expectations and involve risks and uncertainties. Actual results may differ materially from those stated in any forward-looking statement based on a number of important factors and risks, which are more specifically identified in the applicable company's most recent public securities filings. Although the companies may indicate and believe that the assumptions underlying the forward-looking statements are accurate and reasonable, any of the assumptions could prove inaccurate or incorrect and, therefore, there can be no assurance that the anticipated outcome described in any forward-looking statements will be realized.

THE INFORMATION CONTAINED IN EVENT TRANSCRIPTS IS A TEXTUAL REPRESENTATION OF THE APPLICABLE PUBLIC MEETING OR CONFERENCE CALL. ALTHOUGH SCRIPTS ASIA ENDEAVORS TO PROVIDE ACCURATE TRANSCRIPTIONS, THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE TRANSCRIPTIONS. IN NO WAY DOES SCRIPTS ASIA OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BY ANY PARTY BASED UPON ANY EVENT TRANSCRIPT OR OTHER CONTENT PROVIDED BY SCRIPTS ASIA. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S PUBLIC SECURITIES FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS. THIS EVENT TRANSCRIPT IS PROVIDED ON AN "AS IS" BASIS. SCRIPTS ASIA DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, AND ACCURACY, COMPLETENESS, AND NON-INFRINGEMENT.

None of SCRIPTS Asia's content (including event transcript content) or any part thereof may be modified, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of SCRIPTS Asia. SCRIPTS Asia's content may not be used for any unlawful or unauthorized purposes.

The content of this document may be edited or revised by SCRIPTS Asia at any time without notice.

Copyright © 2025 SCRIPTS Asia K.K. ("SCRIPTS Asia"), except where explicitly indicated otherwise. All rights reserved.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

