

February 3, 2022

To the press

YAMADA HOLDINGS CO., LTD.

BEST DENKI, 38 years since the start of overseas business! Expansion of directly managed stores in the Republic of Indonesia after Republic of Singapore and Malaysia.

YAMADA HOLDINGS CO., LTD. (Head Office: Takasaki City, Gunma Prefecture, Chairperson and CEO: Noboru Yamada) will expand Best Denki's overseas business.

In addition to Singapore and Malaysia, we are now moving forward with the development of directly operated stores in Indonesia.

We will continue to expand our business in the Southeast Asia in anticipation of changes in the market environment due to the declining birthrate, aging population, and market decreasing in Japan.

The business in Indonesia had been operating 25 stores in the country under a license to use the Best Denki trademark to a local company.

However, in response to the recent deterioration of business performance due to the impact of COVID-19, we have established a new company, for the purpose of continuing our business in Indonesia, PT. BEST ELECTRIC INDONESIA, with BEST DENKI (SINGAPORE) PTE.LTD.as the parent company.

The Company is preparing for the business at directly operated stores.

In the future, we aim to open 7 stores by the Fiscal year ended March 2023, and approximately 30 stores in the medium to long term, with annual sales of 10 billion yen.

Best Denki's overseas business development is based on its 38-year history and accumulated management know-how, as well as on the management system of its excellent local executives.

It is characterized by a management style that combines the Japanese style of friendly and courteous customer service with overseas business customs.

In particular, the Best Denki brand, which has been cultivated over many years, enjoys overwhelming support from the upper-middle class customers and maintains its superiority as a Japanese retailer. Regarding future overseas business management, we will appoint Koji Ono, Manager of Overseas Business Department of YAMADA HOLDINGS CO., LTD. and Chairperson of Kyushu YAMADA of YAMADA DENKI CO., LTD. as the person in charge, and aim to expand our business in the ASEAN countries by utilizing the information gathering capabilities of our base in Singapore.

■History of Best Denki's overseas business development

	Topics
1985	•The first Best Denki overseas store *at Singapore opens under the Yaohan Best trade name.
1986 ~1988	•Entered the Brunei, Hong Kong, the U.S., and Malaysia market, under the name Yaohan Best *investment ratio: 70%:30%. Since 1988, store openings have accelerated along with the economic growth of Southeast Asia. We opened 9 stores in 2 years.
1989	•Taiwan Taichung store opened *operated by Yaohan Consumer Electronics Department
1991	•Entered the Thai market *Yaohan Best Co. Ltd.
1992	•Entered the Indonesian market *Yaohan Best Co., Ltd.
1997	•Due to the bankruptcy of Yaohan, the business of Yaohan Best was taken over by a subsidiary of Best Denki. 19 stores in 3 countries *Singapore, Hong Kong and Malaysia.
2005	•Established a subsidiary in Indonesia. •Capital participation in Taiigi Corporation., Ltd. and changed the company name to Taiwan Best Corporation.
2006	•Entered the Korean market *e-commerce. •Entered the Vietnamese market. Franchise agreement with Ben Thanh Marketing Co.Ltd until 2009 •Established Best Denki Digital Pte Ltd
2009	•Entered the Kuwaiti market.Franchise agreement with Ease Husain AI-Yousifi & Sons Co. until 2012 •Business and capital alliance between Taiwan Best Co. and Action Electronics Co.Ltd. as also, Singapore Company Limited and Pt.Bungun Persada Tata Makmur
2011	•Hong Kong business transferred to Hong Kong Suning Citicall Appliance Limited.
2015	•The shares of Indonesia were transferred to the joint venture partner, Pt. Bangun Persada Tata Makmur, to form a franchise alliance. •Best Denki (Singapore) Pte Ltd became a wholly owned subsidiary of the Company by acquiring its shares from Pt. Bangun Persada Tata Makmur
2017	•Taiwan Best Denki Corporation ceased operations.
2021	•Established Pt. Best Electric Indonesia 13 stores in Singapore, 7 stores in Malaysia

■A storefront at the time of overseas business expansion *taken in 1985-86



TV sales at Orchard Store



Storefront at the Benin store in Malaysia



■ Overview of overseas store openings

**We have been operating multiple stores in Southeast Asia for 38 years since 1985.
The Best Denki brand is well known as a specialty store in many countries.**

[Malaysia]
BEST DENKI MALAYSIA SDN.BHD.
7 Stores
Annual sales: 2 billion yen

[Singapore]
BEST DENKI(SINGAPOLE)PTE.LTD.
13 Stores
Annual sales: 23 billion yen

[Indonesia]
PT.BEST ELECTRIC INDONESIA
7 Stores to be opened



■ Best Denki storefront *taken in 2019



【Contact us】

YAMADA HOLDINGS CO., LTD. Public Relations Section
1-1, Sakae-cho, Takasaki-city, Gunma 370-0841, Japan
Email : ymd_kouhou@yamada-denki.jp