

itsumo.

D2C • E-COMMERCE MARKETING

Q4 and Full Year 2022 Financial Results

13, May 2022

itsumo.inc | Ticker : 7694

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Corporate Profile



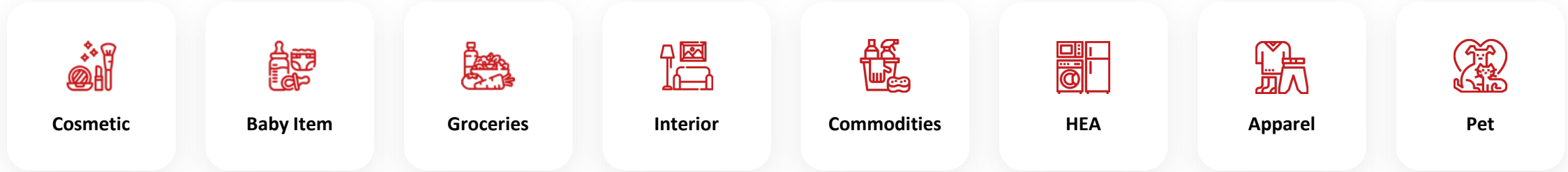
Company	itsumo. inc.
Founded	February 14, 2007
Location	1-12-1 Yurakucho Chiyoda-ku Tokyo, JAPAN
Capital	736.752 million yen
Employee (Consolidated)	255 (April 2022)*
Operation	Comprehensive E-Commerce support for domestic manufactures. Producing original brand products and its sales over the Net (D2C)
Subsidiary	itsumo commerce, itsumo capital, BLAN



*The number of employees means consolidated one and it excludes part-timers.

Excellence of Our Business

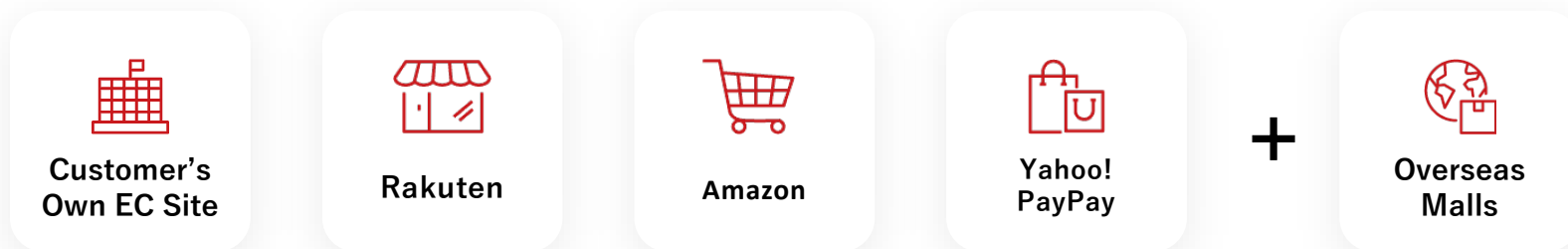
✔ Deal with A Variety Types of Product Categories



✔ All-Around Support on EC Value Chain



✔ Facilitate A Broader Deployment of Plural EC channels

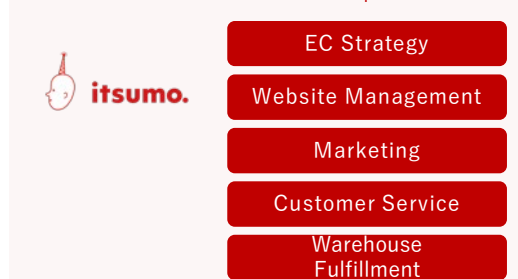
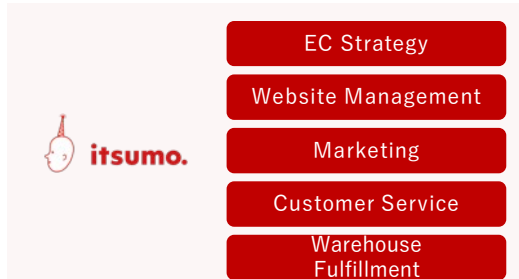
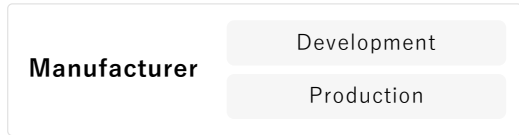


Excellence of Our Business Model

EC Marketplace Service

① “HANRO”
Act over EC Operations

② “Brand Value Up”
Acquisition & Development
of In-House Brand



itsumo. acts over EC operations of manufactures (Factory-Outlet)

itsumo. functions as a Factory-Outlet Store for its manufacture

Collect receivables ↑ ↓ Distribution

Collect receivables ↑ ↓ Distribution

End User

End User

Revenue Type

Purchase & Distribution

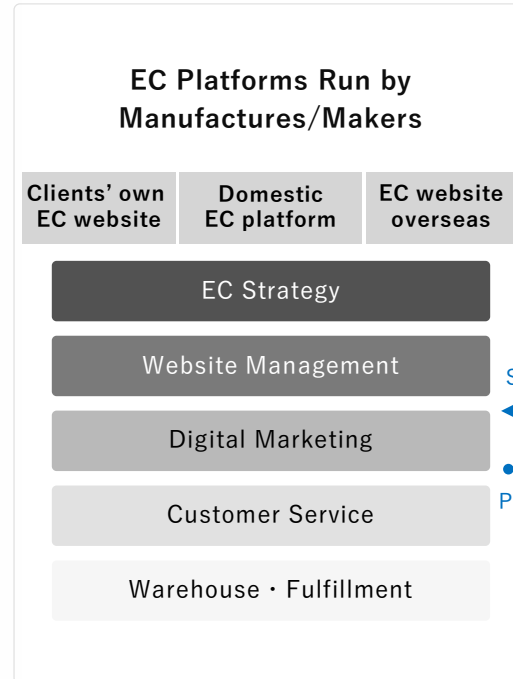
Development & Distribution

Revenue Type

Revenue by Service/ Performance-Based Revenue

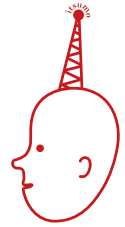
EC Marketing Service

EC Consulting / EC Operations



Support a part or plural EC value chains





itsumo.

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Q4 and Full Year 2022 Financial Results

Q4 and Full Year 2022 Topics and Performance Highlights

TOPICS

- Achieved the highest total gross sales and profits
- Total gross sales of 11.6 bill. JPY, up 32.5% from the same period the previous year
- Founded itsumo commerce, achieved an incremental of approx. 2 bill. JPY via brand value up project
- Founded itsumo capital and kicked off incubation support

EC Marketplace Service

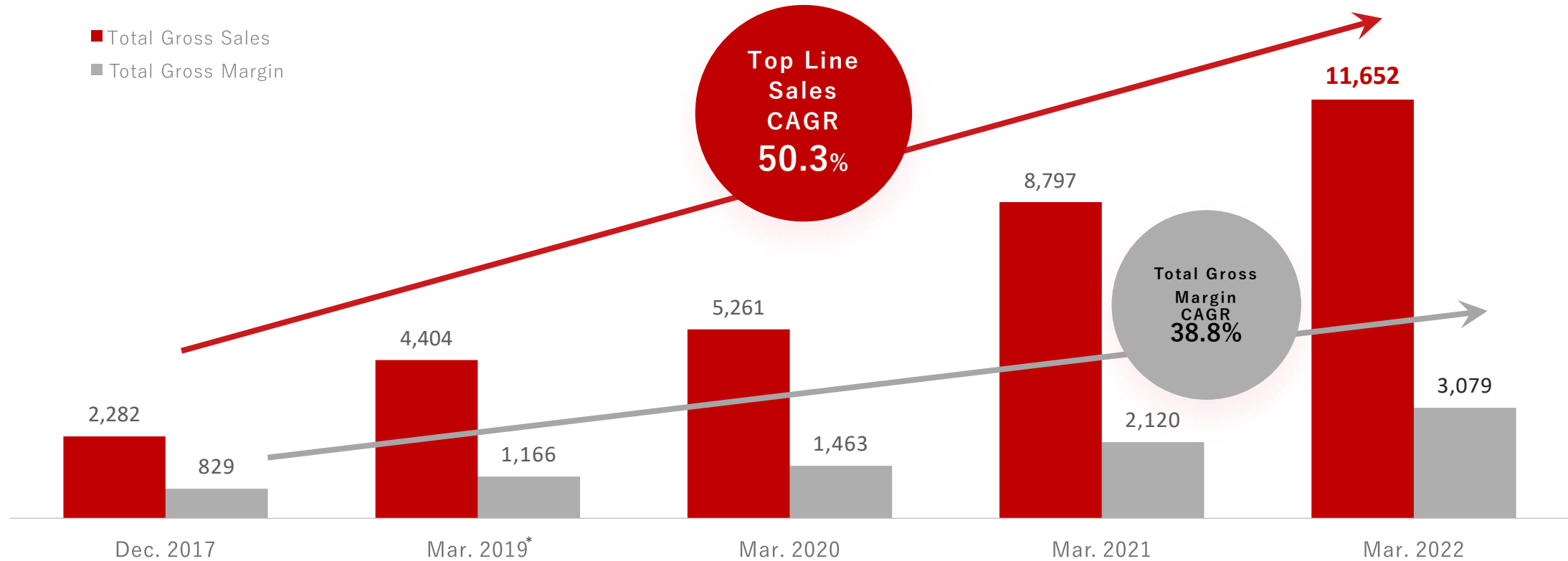
- up 34.7% (YoY)
- Newly added 26 brands
[Act over EC Operations]
- Newly added 15 brands
[Brand Value Up]
- Newly added 11 brands by acquisitions

EC Marketing Service

- up 23.7% (YoY)
- Amplified service lineups boosted its improve client ARPU
- Recurring revenue of 92.8% (from the previous quarter of 89.3%)

Change in Total Gross Sales and Total Gross Margin

Maintain a higher growth rate after stay-at-home demand has run its course, total gross sales and total gross margin show healthy growth.



*Due to the change in the fiscal year end, the fiscal year ending March 2019 will be the 15 months from January 2018 to March 2019.

P/L Highlights

Backed by a sound growth of business, hit a record high in total gross sales, total gross margin , operating income and ordinary income.

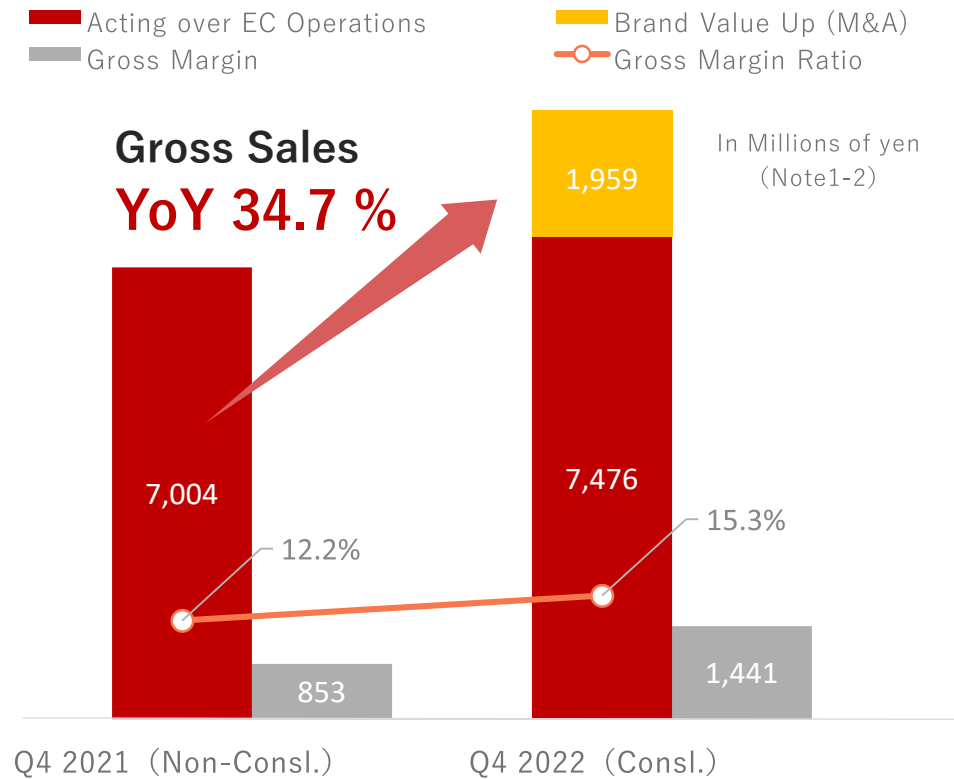
In Millions of Yen	FY2021 Actual (Non-Consolidated)	FY2022 Actual (Consolidated)	Change (%)	Change	Attainment to Guidance (%)
Gross Sales	8,797	11,652	+32.5%	+2,855	101.8%
EC Marketing Service	1,792	2,217	+23.7%	+425	96.1%
EC Marketplace Service	7,004	9,435	+34.7%	+2,430	103.2%
Gross Margin	2,120	3,079	+45.2%	+958	106.2%
EC Marketing Service	1,267	1,638	+29.3%	+370	105.1%
EC Marketplace Service	853	1,441	+68.8%	+587	107.6%
Gross Margin Ratio	24.1%	26.4%	—	+ 2.3 points	+ 1.1 points
SG&A	1,594	2,474	+55.2%	+ 880	106.3%
Operating Income	526	604	+14.8%	+ 77	106.2%
Ordinary Income	547	583	+6.6%	+ 35	104.8%
Adjusted EBITDA ^{Note 2}	574	787	+37.0%	+ 212	96.4%
Net Income/ Net income attributable to the parent company	419	361	△ 14.0%	△ 58	93.4% ^{Note 1}

Note 1: Net income is lower than expected due to extraordinary loss recording in anticipation of office relocation in 2023

Note 2: Adjusted EBITDA = Operating Income + Depreciation + goodwill amortization + acquisition fees. Adjusted EBITDA is not subject to auditing firm

EC Marketplace Service Performance Digest

Backed by a steady growth of existing brands, newly added brands, a fairly good start to Brand Value Up project, gross sales increased by 34.7%, YoY.



✔ “HANRO” Act over EC Operations | Official Brand Site

- Existing brands showed a steady growth, and that of the average growth rate is up **61.4%** YoY (in total up 6.7% YoY).
- 11 new brands are in operation from the current fiscal year

✔ Brand Value Up (Acquisition/Development of In-House Brand)

- New businesses kicked off this current fiscal year, **10 brands** will be contributed to profits in the 2H
- Corporate structural reform of BLAN ^{Note 3} paid off and it highly contributed to both our sales and profit.

Note 1: Gross sales and gross margin by service lines are not subject to auditing firm.
 Note 2: From this quarter, we initiated consolidated accounting, year-to-year comparison indicates non-consolidated figures.
 Note 3: BLAN is consolidated in FY2022

Performance of Newly Added Brands

HANRO (Act over EC Operations) soundly grew, newly added 15 brands as scheduled. Brand Value Up (Acquisition) went below the forecast, only 11 brands though in terms of revenue, it greatly surpassed our estimates.

✔ “HANRO” Act over EC Operations | Official Brand Site ^{Note 1}

Contracted # of
Brands (Actual)

15

and that of 11 brands initiated its operations in Q4 2022

- Achieved the target number of brand contracts as planned
- In its 1st year, the contribution to profits is limited though, we expect growth from the upcoming fiscal year, and it will become our growth driver in the future.

✔ Brand Value Up
(Acquisition/Development of In-House Brand) ^{Note 2}

Acquired # of Brands
(Actual)

11

and that of 10 brands initiated its operations in Q4 2022

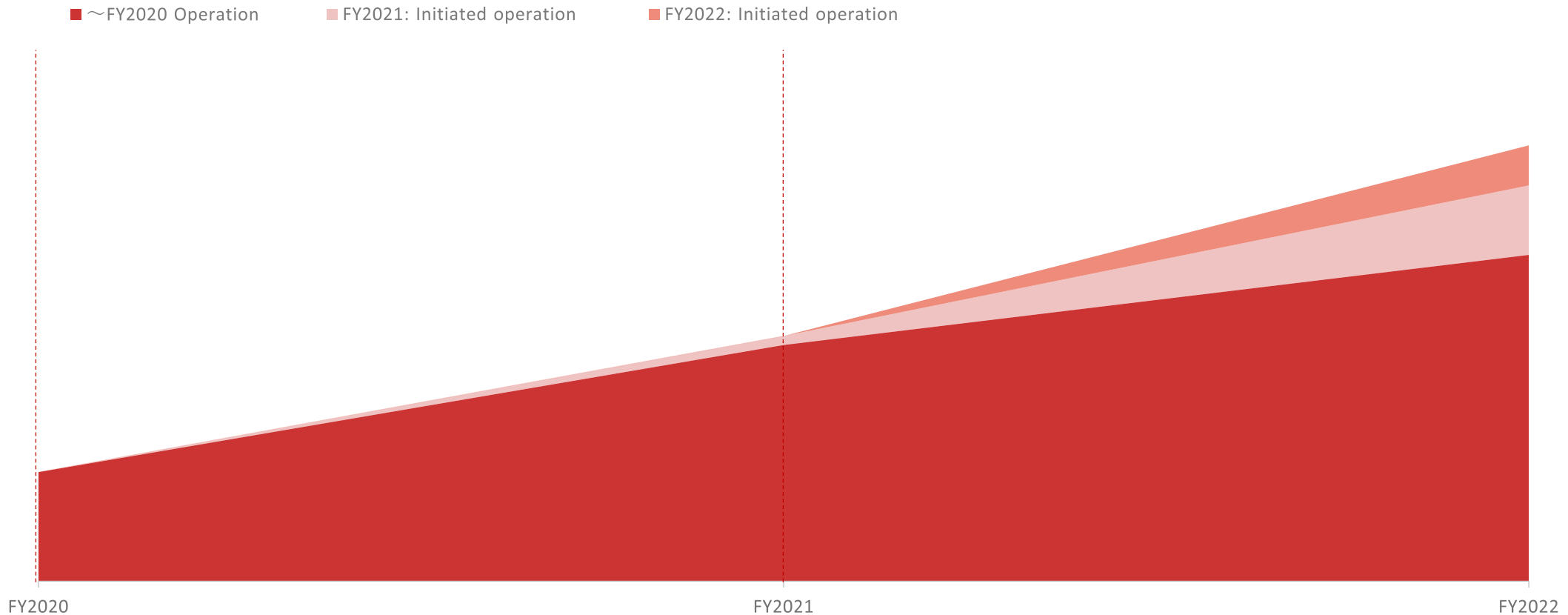
- Although we shorted the initial target, the contribution to profits is significantly higher than our internal plan due to the driving force of BLAN.
- Continue to invest to achieve sustainable growth, such as strengthening the management base and developing new products through M&A.

Note1: The number of contracted brands at the end of 2021 (Requires 3-6 months on average from contact to store open)

Note2: The number of contracted brands at the end of 2021 (Requires 1-3 months on average from contact to site transferring)

“HANRO” Act over EC Operations | Official Brand Site

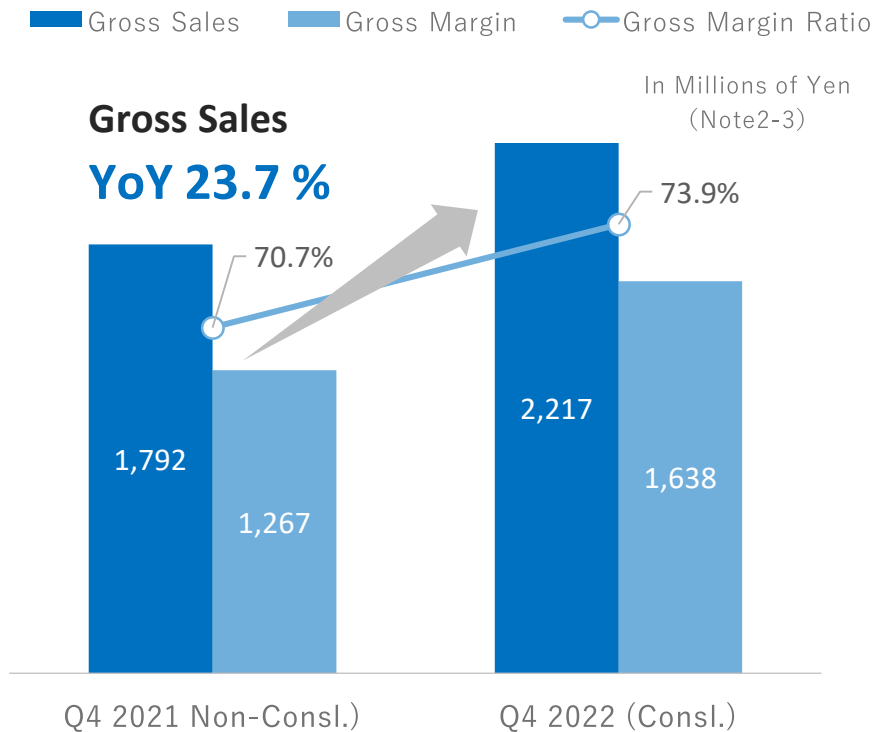
In its first year, "HANRO" has a limited contribution to profits meanwhile the longer the operating period, the more it contributes to sales.



Note: Only brands that have been contracted as of March 2022 are included in the total and moved-out ones are not included.

EC Marketing Service Performance Digest

Enhancing customer success management paid off, about 87.5%^{Note 1} of customer shows positive response to our business. ARPU of clients successfully went upward backed by customer's positive trend to deploy multi-channel



✓ EC Marketing Service

- Recurring revenue ^{Note 4} soundly grew and gross margin ratio up 3.2 points, YoY
- Recurring revenue ratio ticks up 89.3% (Q3 2022) to 92.8% (Q4 2022)
- Proactive hiring is efficiently commensurate with existing operation

Note 1: Internal CSS run by April 2021 to March 2022

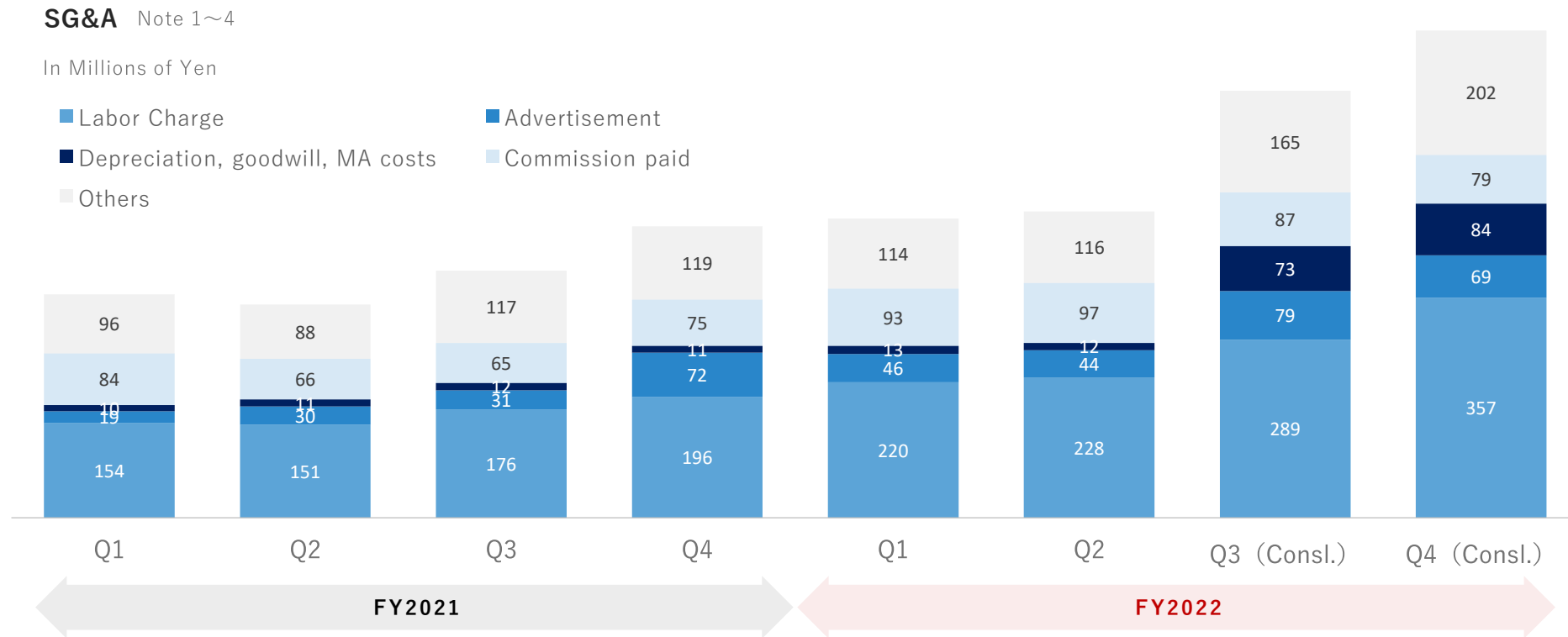
Note 2: Gross sales and gross margin by service lines are not subject to auditing firm.

Note 3: From this quarter, we initiated consolidated accounting, year-to-year comparison indicates non-consolidated figures.

Note 4: Recurring revenue means the sales in EC Marketing Service, and it is the sales related to the contracted clients, it includes pay-as-you-go sales.

Change in SG&A (Account Period)

Continue to invest in recruiting human resources for its sustainable growth. The number of employees increased 45.7% from 175 to 255. Labor charge (including hiring relevant costs) increased 46.4% in accumulated total.



Note 1: Labor charge includes bonus and hiring relevant costs.

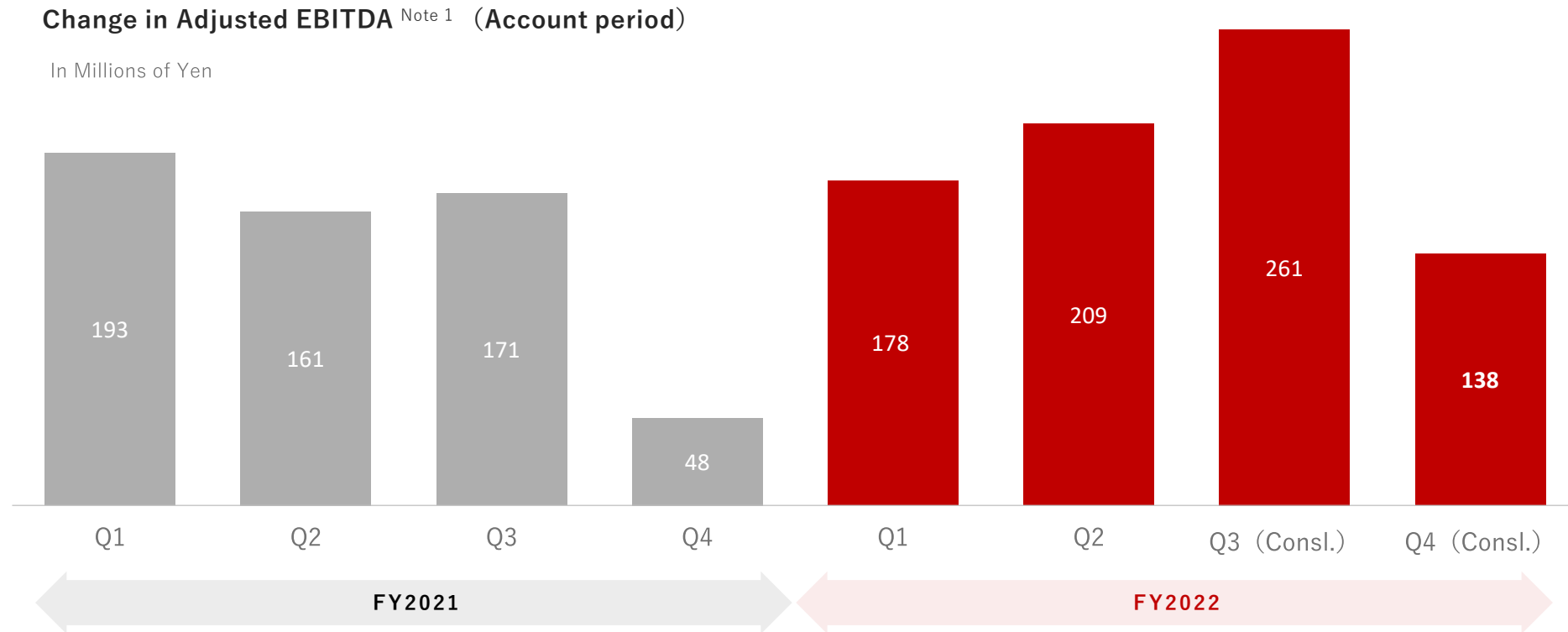
Note 2: Commission paid means primary settlement fees for EC Market Place service.

Note 3: The above numbers are account period ones.

Note 4: From Q3, we initiated consolidated accounting. FY2021 and Q1-Q2 of FY2022 are non-consolidated ones

Change in Adjusted EBITDA (Account period)

In relevant to Brand Value Up is rolling, depreciation of goodwill and acquisition expenses are accounted



Note 1: Adjusted EBITDA = Operating Income + Depreciation + goodwill amortization + acquisition fees.

Adjusted EBITDA is not subject to auditing firm

Note 2: The above numbers are account period ones.

Note 3: From Q3, we initiated consolidated accounting. FY2021 and Q1-Q2 of FY2022 are non-consolidated ones.

Balance Sheet

Increased inventory to maximize sales opportunities and exercised borrowing to accelerate M&A

In Millions of Yen	FY2021 Non-Consolidated	FY2022 Consolidated	Change*
Cash and Cash Equivalents	2,828	4,122	+1,293
Account Receivable	641	872	+230
Inventory	503	841	+337
Current Asset	4,089	6,060	+1,971
Fixed Asset	342	866	+523
Total Asset	4,431	6,926	+2,495
Total Current Liabilities	1,711	2,583	+872
Total Fixed Liabilities	693	1,935	+1,241
Total Liabilities and Net Assets	2,027	2,407	+380

* From Q3, we initiated consolidated accounting, year-to-year comparison indicates non-consolidated figures.

Cash Flow

Cash flow from operating activities decreased due to an increment of brand partners and inventories in anticipation of future demand. Cash flow from investing activities increased due to initiation of brand value-up business.

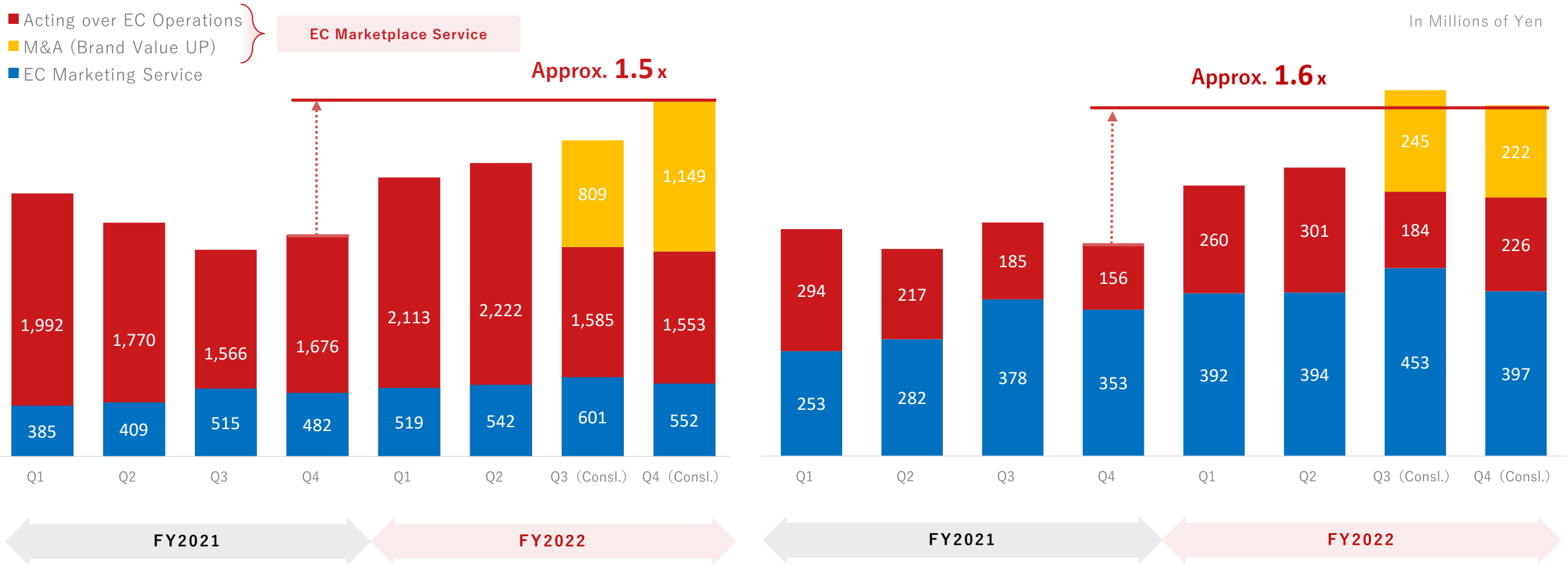
In Millions of Yen	FY2021 Non-Consolidated	FY2022 Consolidated	Change* (%)
Cash and cash equivalents at beginning of year	1,011	2,757	+172.5%
Cash flow from operating activities	668	399	△ 40.2%
Cash flows from investment activities	△ 25	△ 925	+3512.5%
Cash flow from financial activities	1,103	1,890	+71.4%
Change in cash and cash equivalents	1,745	1,364	△ 21.8%
Cash and cash equivalents at end of year	2,757	4,122	+49.5%

* From Q3, we initiated consolidated accounting, year-to-year comparison indicates non-consolidated figures.

Change in gross sales and gross margin by service line (Account Period) Note1-3

Gross Sales

Gross Margin



Note 1: As for the figure of total gross sales and total gross margin by service are not subject to auditing firm.

Note 2: The above numbers are account period ones.

Note 3: From Q3, we initiated consolidated accounting. FY2021 and Q1-Q2 FY2022 are non-consolidated ones.



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Growth Strategy

Destination: "itsumo. 5x"

Seek for a higher sustainable growth, endeavor to attain 5 times growth in 5 years

“Creating the Future of Japan with EC”, this is our mission.

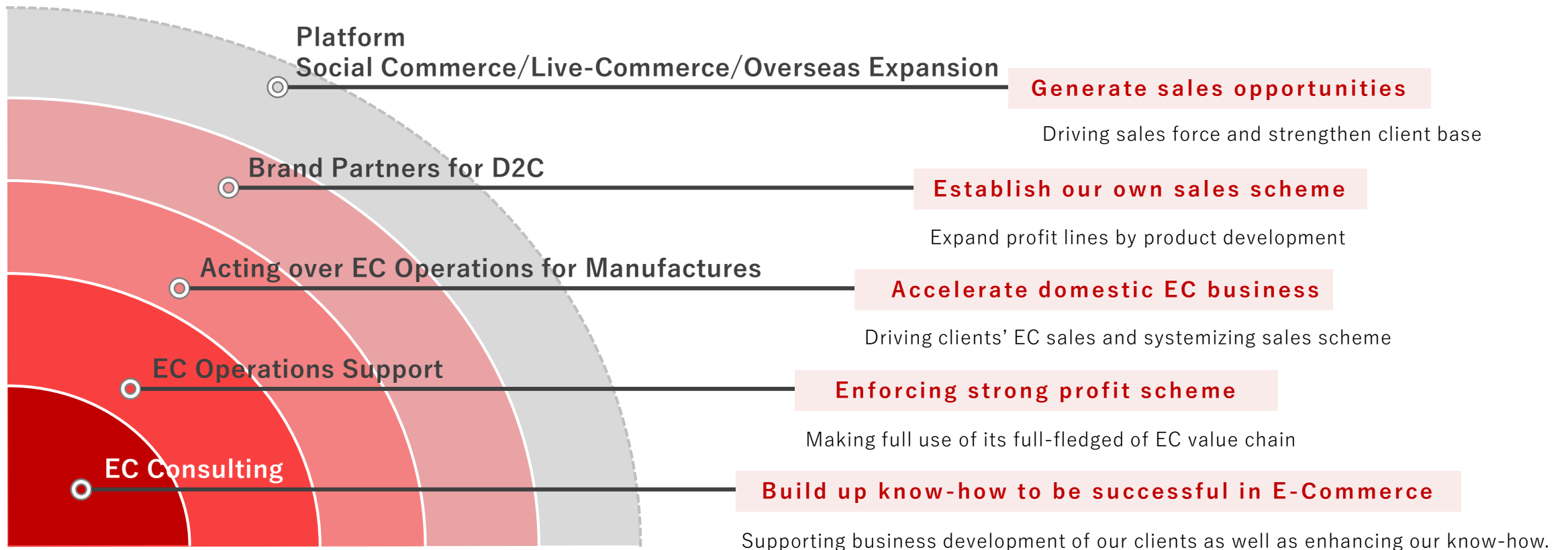
In an effort to realize this mission, we uphold the theme of “itsumo. 5x” as its mid-growth strategy.

Seek for a higher sustainable growth, endeavor to attain 5 times growth in 5 years.

We grow at an accelerated pace with capitalizing on its core competency “Driving Sales in E-Commerce”.

Destination: Challenge to “itsumo. 5 x”

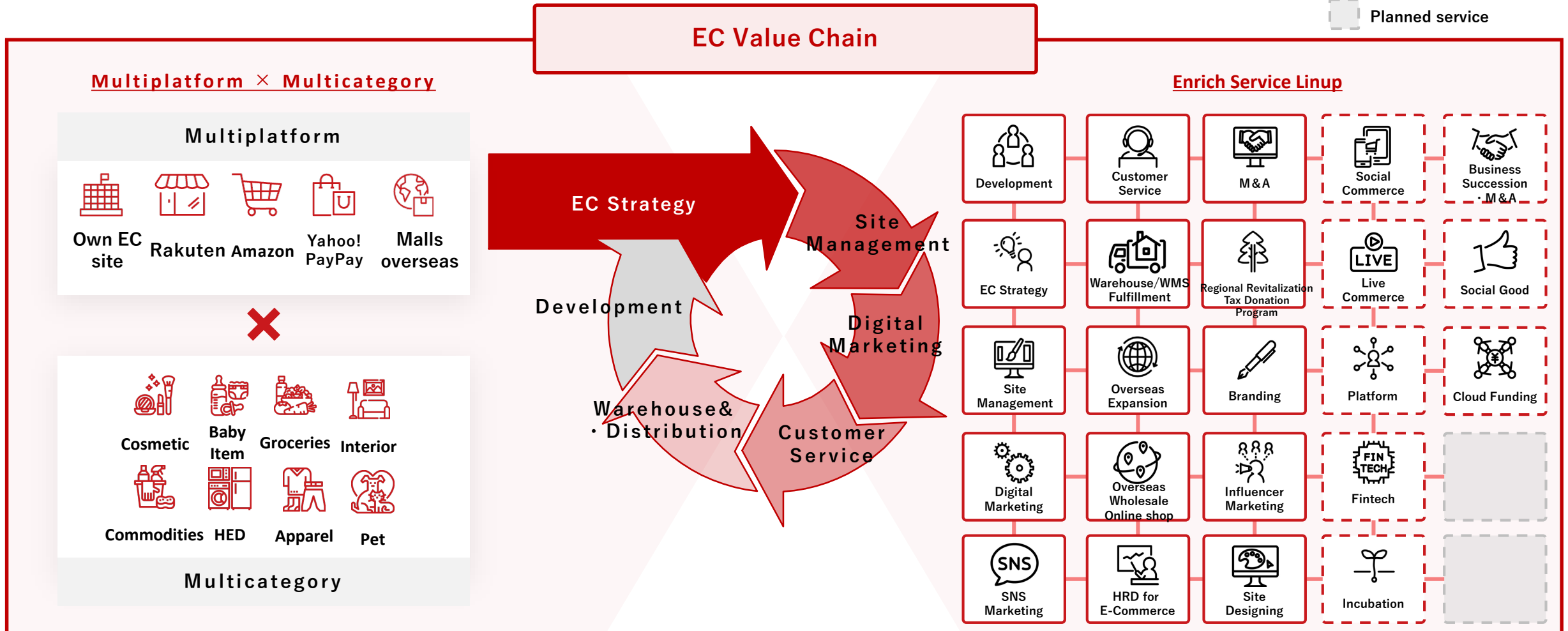
Maturing our core competence “Driving Sales in E-Commerce”, challenging to a new business gradually



“itsumo. 5 x”: Develop EC value chain in a cross-sectoral manner

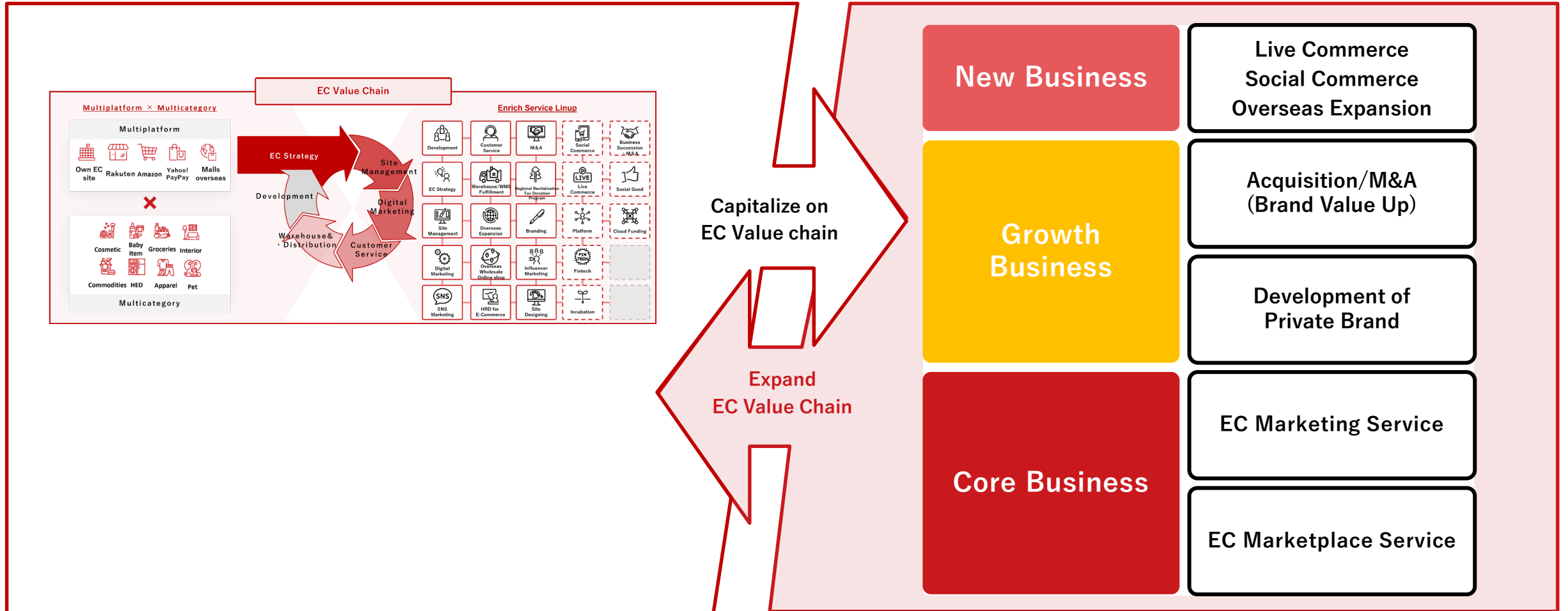
Enrich its service lineup and develop a further business growth

- Ongoing service
- Service under development
- Planned service



Destination: Challenge to “itsumo. 5 x”

Capitalize on our unique EC value chain leads to success of three principal business groups



“itsumo. 5 x”: Diversified revenue model

Diversified revenue model and existing business chances lead to business portfolio with a more consistent earnings

		Target			
		B2B	B2C	Business Model	Revenue Model
New Business	Live Commerce Social Commerce Overseas Expansion	✓	✓	# of clients × unit price # of clients × sales × commissions	Open stores over EC platforms Sales commissions Performance-based sales
Growth Business	Acquisition/M&A (Brand Value Up)		✓	# of brand partners × GMV	Development and sales of product
	Development of Private Brand		✓	# of brand partners × GMV	Development and sales of product
Core Business	EC Marketing Service	✓		# of clients × unit price	Sales commissions Performance-based sales
	EC Marketplace Service	✓	✓	# of brand partners × GMV	Purchase and sales of product Commissions

“itsumo. 5x”: Make our business model evolved by infusing strategy costs

Inject approximate 1 billion yen of strategy costs as well as accelerate operating efficiency by investing management infrastructure. Reserved 3 billion yen of credit facility for M&A

		FY2022 Increment of Strategy Costs	Expected Effect	
New Business	Live Commerce Social Commerce Overseas Expansion	500~600 million yen	Diversified Business Model ↳ Strengthen monetization model ↳ Expansion of sale via increment of newly added brand partners	+ M&A Range of investment ~3 billion yen Expected Effect : • Enforce our EC value chain • Acquisition of eligible brand partners, expand its business scale, diversify revenue model
	Acquisition/M&A (Brand Value Up)			
Growth Business	Development of Private Brand			
	EC Marketing Service	300~400 million yen	Realize a continuous higher growth and profitability, seek for a further expansion of profit, exercise HR investment	
Core Business	EC Marketplace Service			
	Invest to Management Infrastructure	100 million yen	Accelerate decision making and streamline business	

Destination: Challenge to “itsumo. 5 x”

Exercise the three objectives below, strive for 30 billion yen of total gross sales in 3 years and that of 50 billion yen in 5 year.

③ New Business

A Leading EC Platformer

Make full use of its seasoned experiences in E-commerce sector and its profiting capability, embark on new field of business

② Growth Business

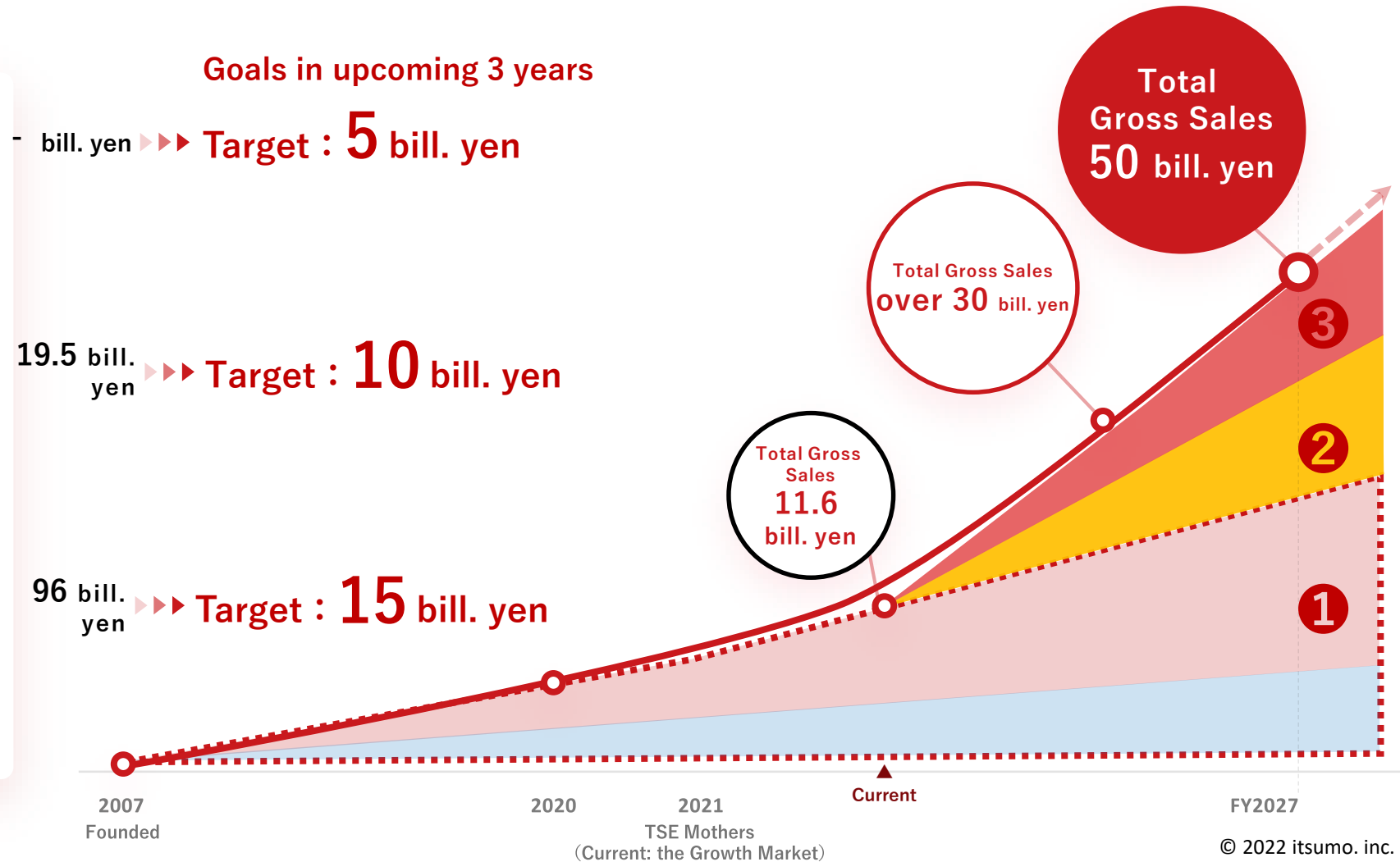
A Trustworthy D2C Brand Partner

Accelerate M&A initiated in FY2022. Expand brand partners as well as enhance their business opportunities

① Core Business

E-Commerce Partner

Achieve a higher growth and consistent revenue. Driving core business by investing human resources.



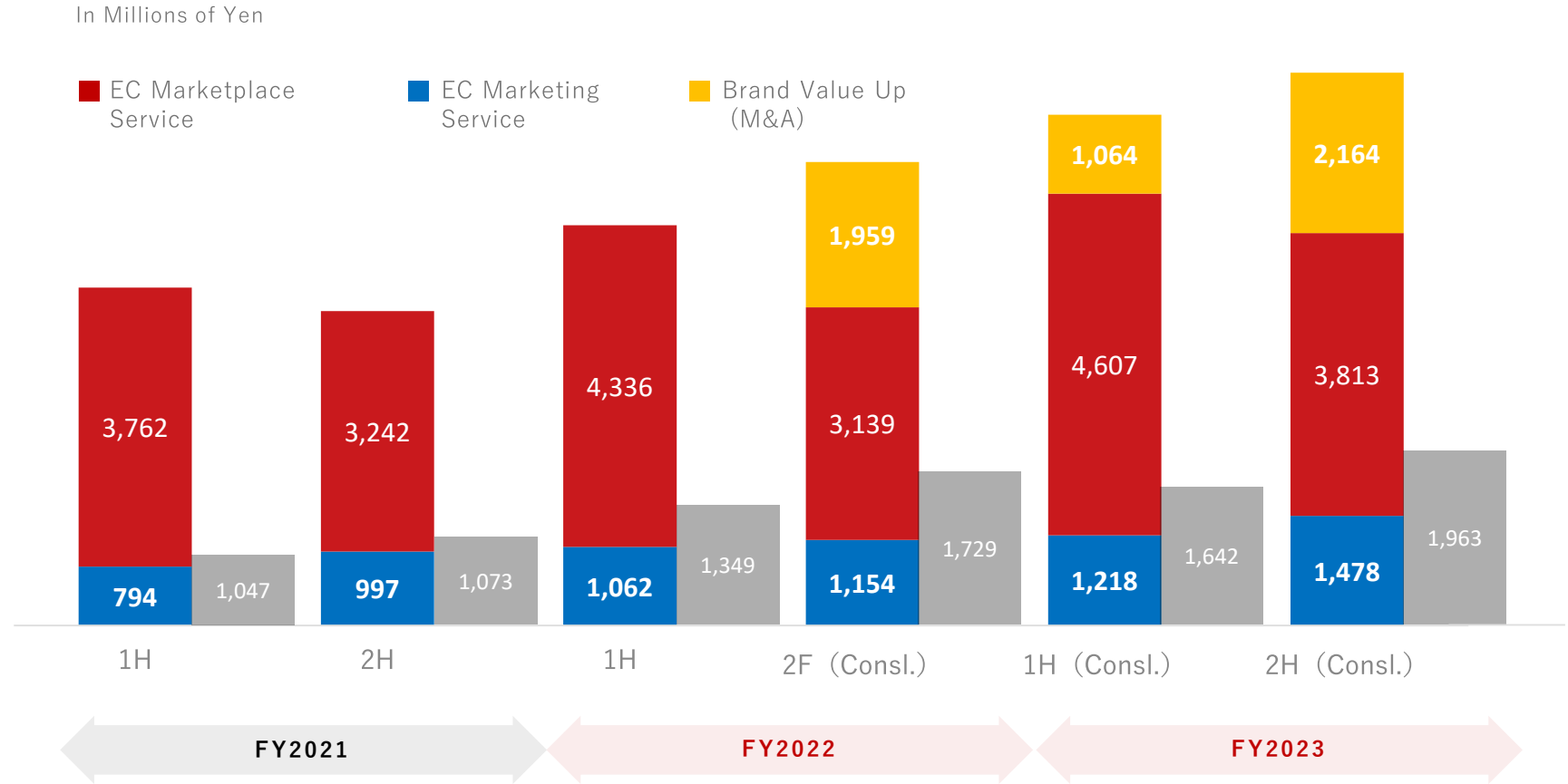
FY2023 Guidance and the Current Status Note:1-3

Total Gross Sales
14.3 bill.
 YoY 23.1%

Total Gross Margin
3.6 bill.
 YoY 17.1%

Adjusted EBITDA
0.4 bill.
 YoY ▲ 47.0%

M&A relevant revenue is excluded the above



Note 1: As for the figure of total gross sales and total gross margin by service are not subject to auditing firm.
 Note 2: The above numbers are account period ones.
 Note 3: From Q3, we initiated consolidated accounting. FY2021 and Q1-Q2 FY2022 are non-consolidated ones.

FY2023 Guidance and the Current Status

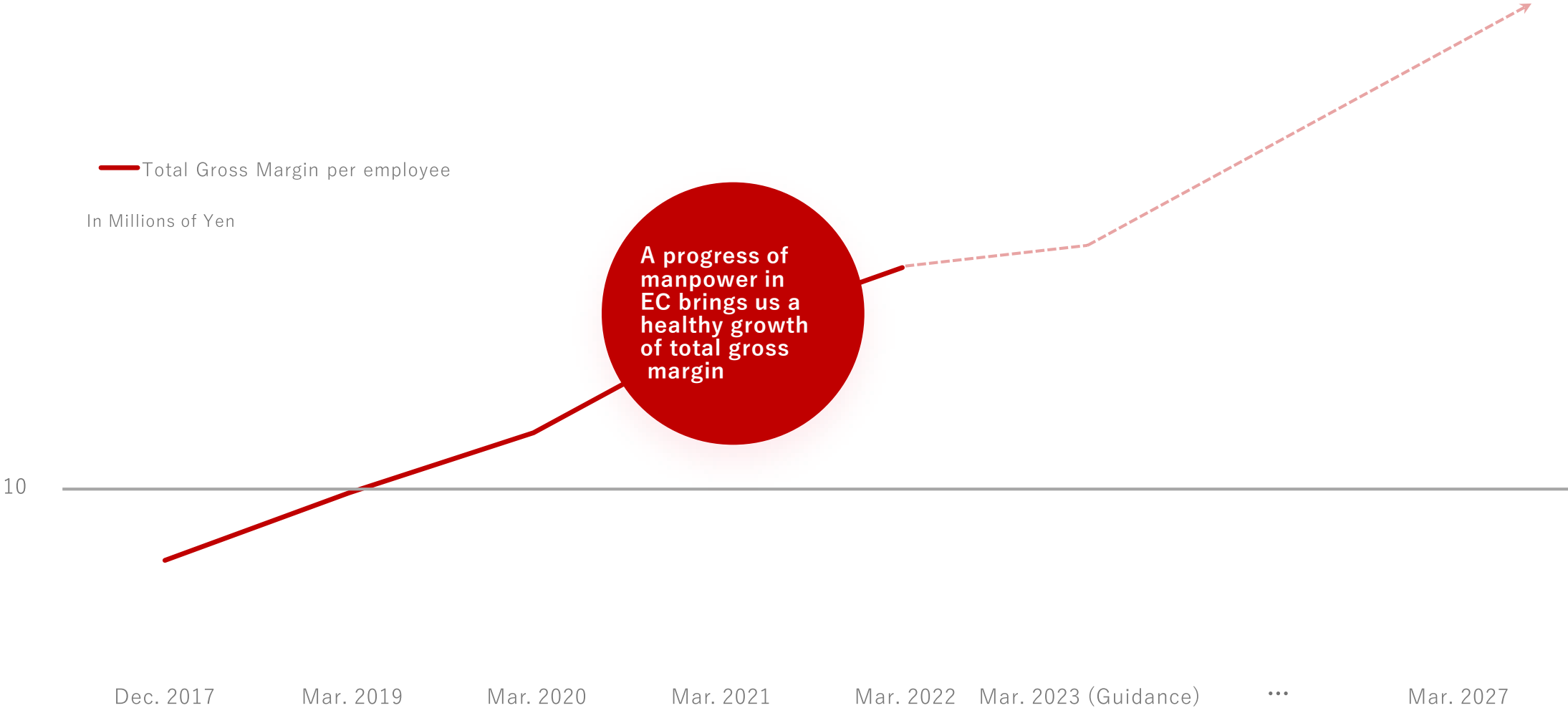
Forecasting up 23.1% in total gross sales. Implement an aggressive investment to strengthen our tree key indicators of finance.

In Millions of Yen	FY2021	FY2022		FY2023	
	Actual (Non-Consolidated)	Actual (Consolidated)	Change (%)	Guidance (Consolidated)	Change (%)
Gross Sales	8,797	11,652	+32.5%	14,345	+23.1%
EC Marketing Service	1,792	2,217	+23.7%	2,696	+21.6%
EC Marketplace Service	7,004	9,435	+34.7%	11,649	+23.5%
Gross Margin	2,120	3,079	+45.2%	3,606	+17.1%
EC Marketing Service	1,267	1,638	+29.3%	2,050	+25.2%
EC Marketplace Service	853	1,441	+68.8%	1,555	+7.9%
SG&A	1,594	2,474	+55.2%	3,449	+39.4%
Operating Income	526	604	+14.8%	156	△ 74.1%
Ordinary Income	547	583	+6.6%	146	△ 74.9%
Adjusted EBITDA*	574	787	+37.0%	417	△ 47.0%
Net Income/ Net income attributable to the parent company	419	361	△14.0%	101	△ 71.9%

Note: Adjusted EBITDA = Operating Income + Depreciation + goodwill amortization + acquisition fees
Adjusted EBITDA is not subject to auditing firm

Change in productivity per person

As a rapid progress of manpower in E-Commerce , total gross margin per employee is increasing

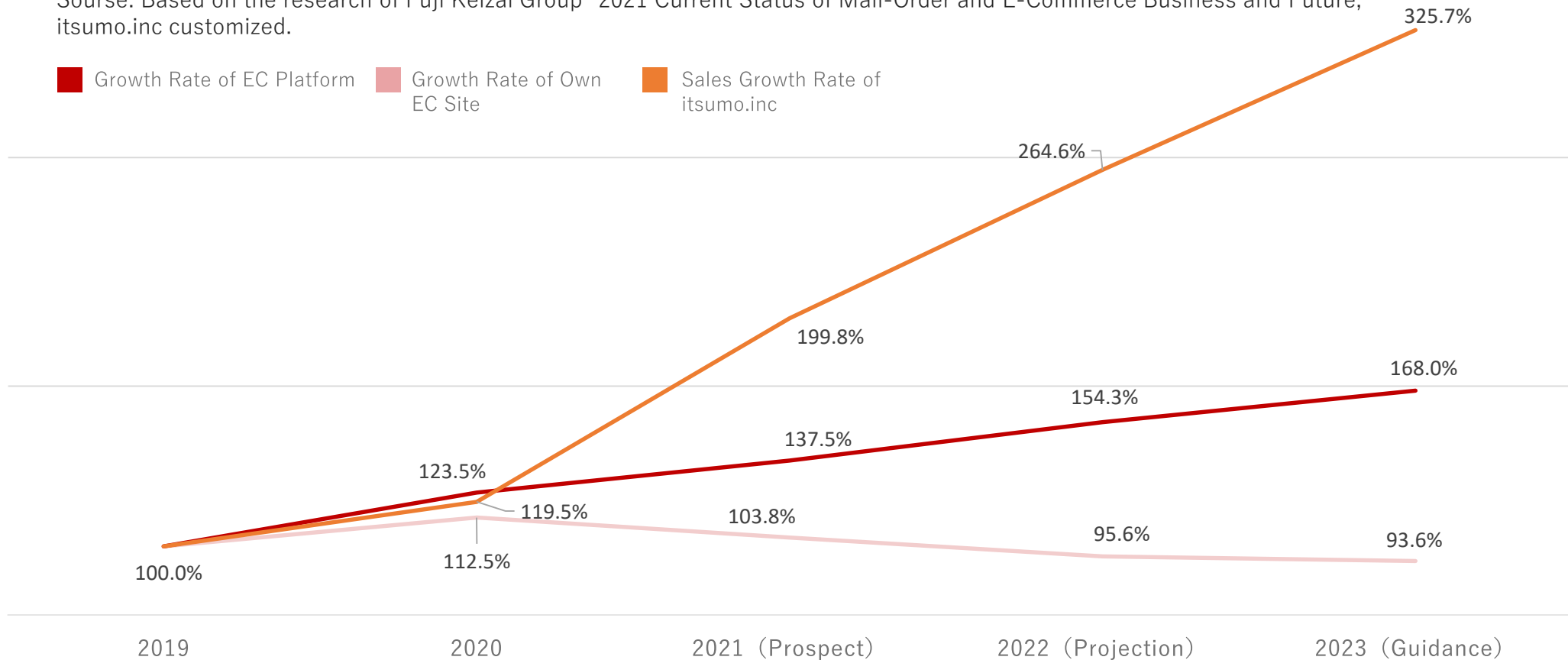


Note: Calculated by dividing the gross margin for each period by the number of employees at the end of the fiscal year (excluding personnel in indirect departments)

Market Size of Japanese EC Channel and Our Growth Rate of Sales

itsumo. surpasses Japanese market growth rate of EC platform and its own EC website

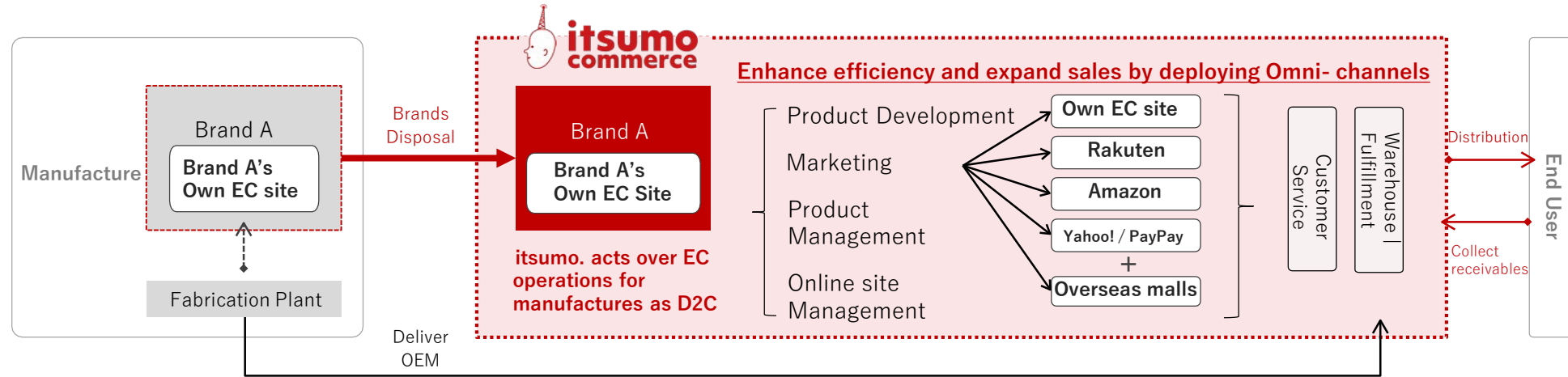
Source: Based on the research of Fuji Keizai Group “2021 Current Status of Mail-Order and E-Commerce Business and Future, itsumo.inc customized.



Note: Comparison of market growth rates when the numerical value of each index as of 2019 is 100%

Unique Identity for EC Marketplace Service

Brand-Value-Up (Acquisition/Development of In-House Brand)



1 Target

- Private brand entity
- 500K to 5 million USD (50-500 million JPY) of revenue
- Support any channels no matter of product categories
- Support stock transfer or employee transfer

2 Traits of Our Business

- Nail down acquisitions in a most rapid way
- Seasoned experiences promptly identify quality of brands
- Business evolution by Omni-Channel
- Encompass entire EC value chain

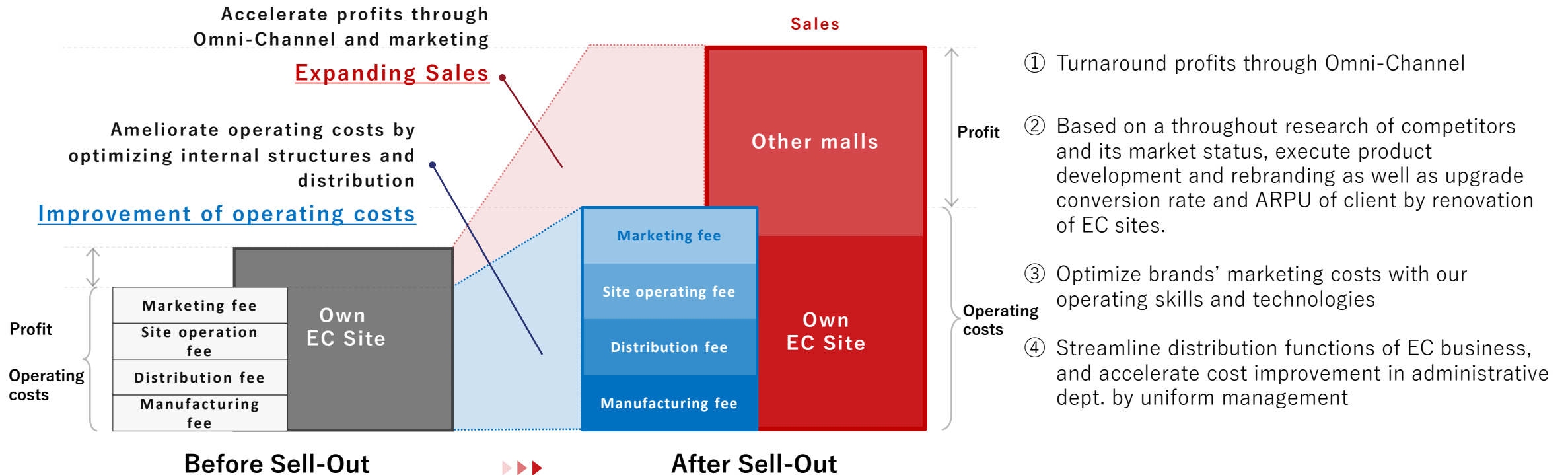
3 Same Pillars | Competitors

Overseas
 US: THRASIO, perch, Heyday
 Plural unlisted startups successfully raising over 1 billion USD

A Maneuver to Accelerate Sales by Brand-Value-Up (Acquisition)

A wide range of service coverage, customer data and professional teams realize a rapid sales expansion and ameliorate costs. In a nod to enforce its in-house brand operation, encourage hiring through this fiscal year.

A Maneuver to Accelerate Sales via Acquisition (Image)

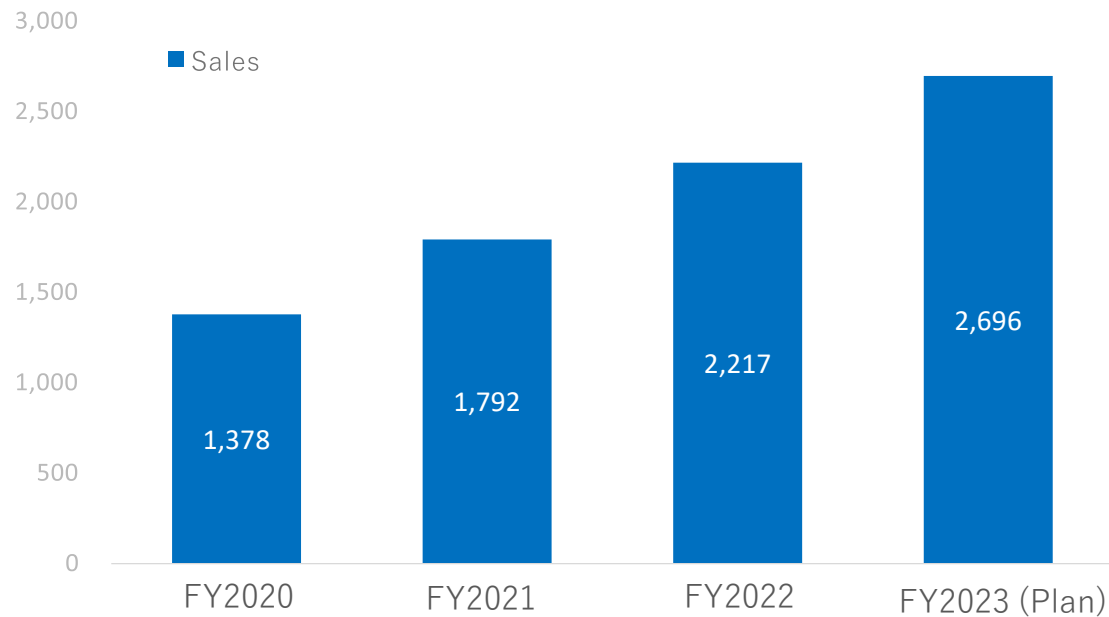


Enforcement of EC Marketing Service

Providing clients with EC support services by channel or project every month, stably generate profit with buildup approach. Enlargement of recurring revenue and encourage clients shift to performance-based service contract generate a steady-paying

EC Market Service : Gross Sales

(In Millions of Yen)



Provide for customer-oriented EC value chain service, encourage deployment of Omni-Chanel and improve client ARPU

✓ Expedite Recurring Revenue

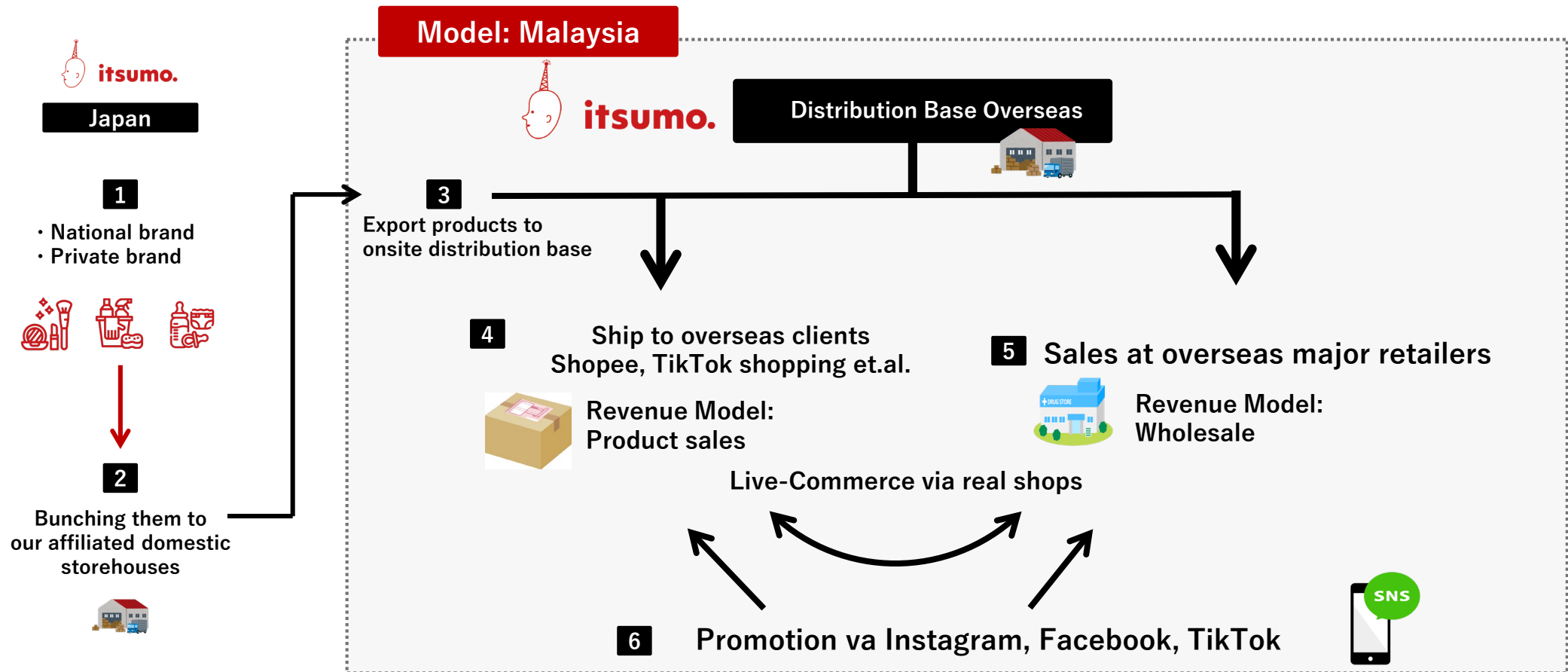
Backed by a positive customer satisfaction rating, our recurring revenue are steadily growing and seek for strong profitability.

✓ Accelerate Performance-Based Sales Contracts

Shifting from flat-fee billing system to pay-as-you-go one

Global E-Commerce

Fusion of real and online shopping opens doors to global expansion. Penetrate "Japan Brand" broadly into ASEAN regions and seeking for monetizing in the early stage.





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New Management Setup

New Management Setup - BODs



Mamoru SAKAMOTO

CEO



Tomoyuki MOCHIZUKI

EDP
Director of Account Dept.
Director of Business Dept.



Michiyuki SUGIURA

CFO.
Director of Corporate Dept.



Planned to be appointed

Osamu TAKAGI

Executive Director
EC Marketing

In 1998, joined Funai Soken Holdings Inc. After serving at a major consulting firm and found his own company, joined itsumo.inc in 2010. He ardently committed to its EC consulting business as well as service development for opening EC mall stores.



Planned to be appointed

Osamu FURUYA

Executive Director
EC Marketplace

In 1995, joined Accenture Co., Ltd. Later, he engaged in corporate revitalization at a major investment fund. After serving as senior executive officer of Tokyo Tatemono Senior Life Support Co., Ltd. in January 2018 and senior executive director of Unimat Precious Co., Ltd. in December 2020, he joined itsumo. inc. in 2021 and serving as CEO for itsumo commerce.



Planned to be appointed

Masaaki TOBIMOTO

Executive Director
Management Strategy

In 2006, joined Nissan Motor Co., Ltd. After experiencing business planning and organizational development at a major foreign consulting firm and a business company, he joined TORIDOLL Holdings Corporation in 2018. Since 2019, he has engaged in their management and personnel strategy as its executive officer, CHRO and general manager of corporate management. In 2022, he joined itsumo.inc.

New Management Setup – OBMs



Takeshi ISOZUMI

OBM

After joining Funai Consulting Incorporated (currently Funai Soken Holdings Inc.) in May 1994 and served as its executive director, he founded iOffice in March 2018 and inaugurated as the CEO. Since July 2018, he has been engaging as an outside board members of itsumo .inc.



Toru KAMIYAMA

OBM

Audit and Supervisory Committee Member

After joining Nomura Securities Co., Ltd. in April 2000, he engaged in venture investment, M&A and financing. After he founded Kakeru Partners limited liability company (GK) in August 2017, served as an auditor of itsumo.inc. in February 2020 and became a BOD of Audit and Supervisory Committee from June 2020.



Shoji OKADA

OBM

Audit and Supervisory Committee Member

In 1986, joined Universe Information Systems Co., Ltd. After that, he was positioned in charge of its information system of FAST RETAILING CO., LTD. In 2019, he founded ISENSE CO., LTD and inaugurated as the CEO.

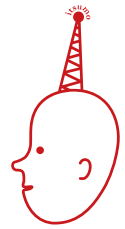


Satoshi SHINKUMA

OBM

Audit and Supervisory Committee Member

Certified as an attorney in 2007. After experiencing legal practices at law firms. He joined TORIDOLL Holdings Corporation and engaged in in corporate legal affairs.



itsumo.

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Appendix

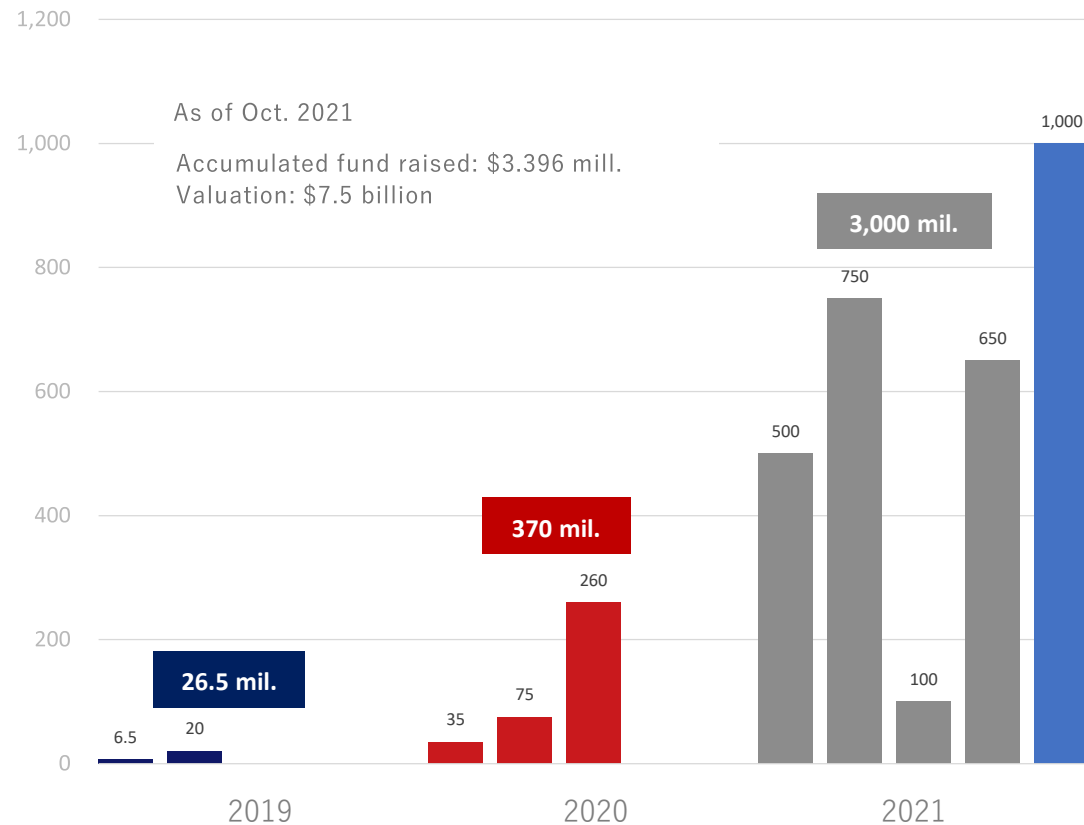
Brand-Value-Up Overseas Players


Same Pillars | Competitors

Major EC Aggregators Overseas


Million of dollars

Source: Dealroom.Co | Tech Crunch




	HQs	US
	Found	2018
	Fund Raised	\$3,396 mill.
	Valuation (Oct. 2021)	\$7.5 billion

A unicorn startup found in 2018 in MA, USA. Acquire the 3rd party sellers of Amazon FBA and operating D2C E-Commerce. Announce to embark on Japan.

	HQs	US
	Found	2019
	Fund Raised	\$909 million
	Valuation (May. 2021)	\$1.1 billion

A technology-driven E-Commerce unicorn founded in 2019 in Boston, USA. Engaged in large-scale acquisition and operation of Amazon's top 3rd parties and its related D2C brands.

	HQs	US
	Found	2020
	Fund Raised	\$800 million
	Valuation (Nov. 2021)	\$875 million

Founded in 2020 based in San Francisco, USA. Acquisition of 3rd-party brands in Amazon FBA business as well as incubation and buyout of brand companies. Providing support for capital, tools, information, expertise throughout brand-life-cycle

Unique Identity for EC Marketplace Service

“HANRO” Act over EC Operations | Official Brand Site)

Same Pillars | Competitors

Acting over EC operations for manufactures



Sales	13.2 bill. USD (8,852 mil. RMB)
HQs	China
Found	2007
Employees	6,076

The largest EC solution provider in China, encompassing total EC value chain service. Acting over official website of brands over domestic major EC channels and malls.

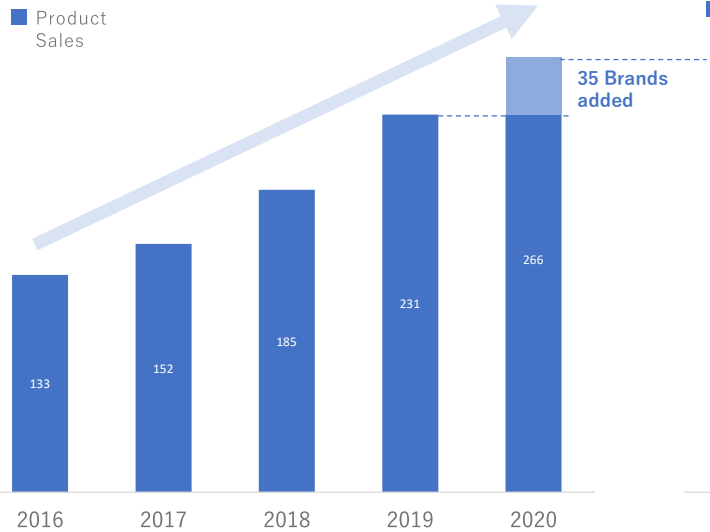
In 2015, listed on NASDAQ and in 2021, went public on HKEX.



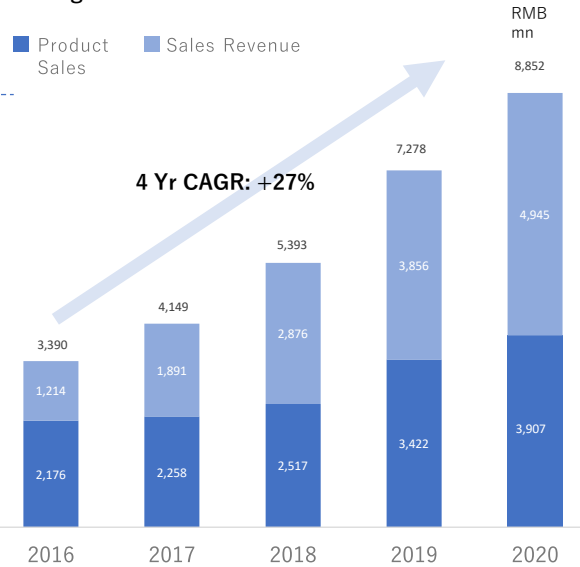
Sales	456 mill. USD (2021 estimated)
HQs	US
Found	2010
Employees	About 1,000

Pattern® is the first E-Commerce accelerator to help your company grow faster, protect your brand, and sell globally on ecommerce marketplaces, D2C, and other digital channels.

Change in the Number of Brand Partners



Change in Sales



Sales	Over 500 mill. USD Over 1 bill. USD (estimated in 2022)
HQs	US
Found	2013
Employees	About 900

•Pattern® is the first E-Commerce accelerator to help your company grow faster, protect your brand, and sell globally on ecommerce marketplaces, D2C, and other digital channels.



Sales	Over 500 mill. USD
HQs	US
Found	2006
Employees	About 1.000

•Spreatail is the E2E EC partner for manufacturers who want to accelerate E-Commerce reach, revenue, and reward.

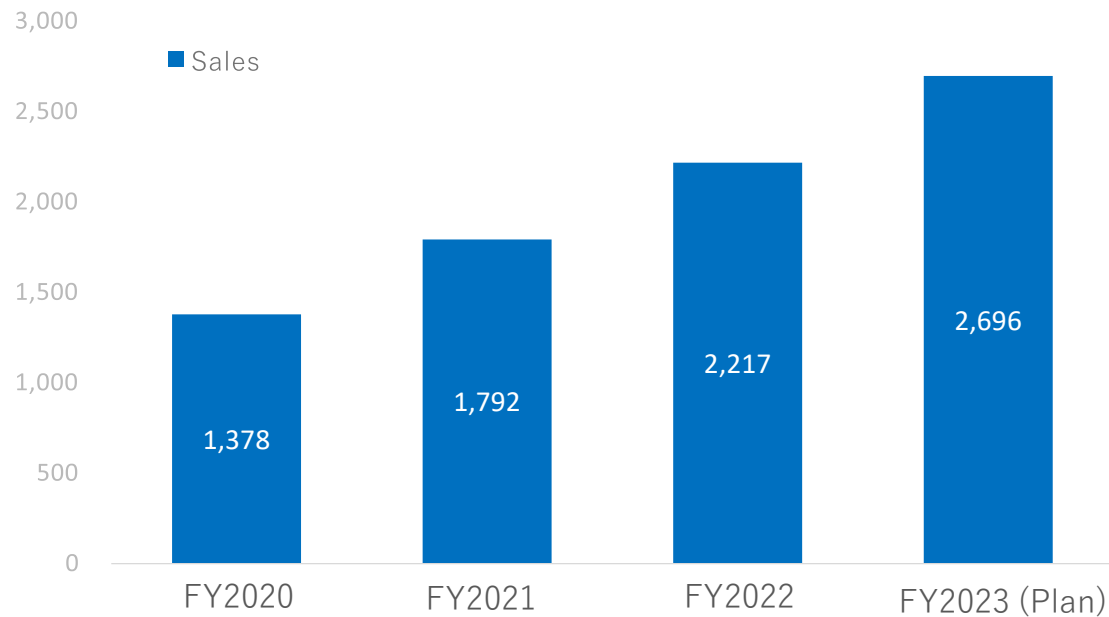
Source: Form-20F-2020 (SEC), macrotrends, TechCrunch | LEHI Pointe et.al., internal investigation
As Pattern and Spreatail are non-listed companies therefore the numbers shown above are based on our internal investigation

Enforcement of EC Marketing Service

Providing clients with EC support services by channel or project every month, stably generate profit with buildup approach. Enlargement of recurring revenue and encourage clients shift to performance-based service contract generate a steady-paying

EC Market Service : Gross Sales

(In Millions of Yen)



Provide for customer-oriented EC value chain service, encourage deployment of Omni-Chanel and improve client ARPU

✓ Expedite Recurring Revenue

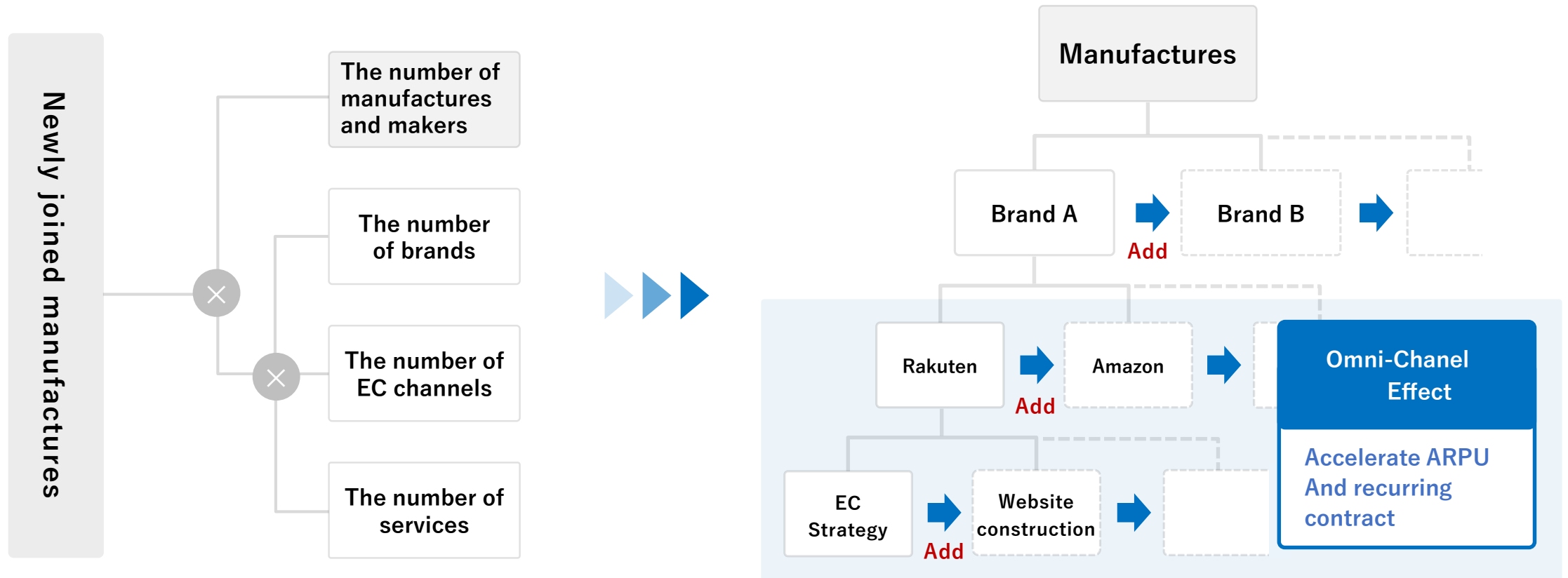
Backed by a positive customer satisfaction rating, our recurring revenue are steadily growing and seek for strong profitability.

✓ Accelerate Performance-Based Sales Contracts

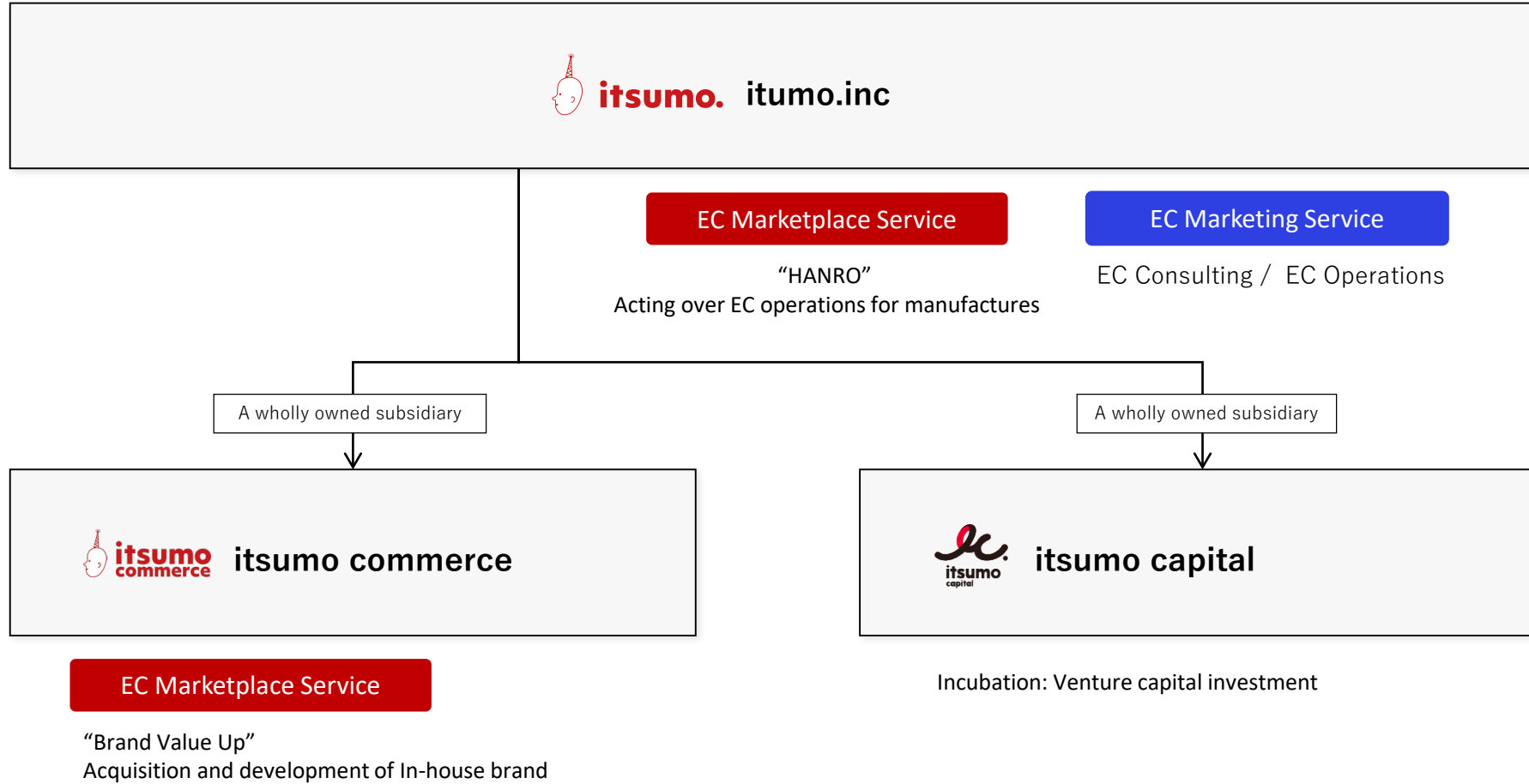
Shifting from flat-fee billing system to pay-as-you-go one

Mechanism of Cross-Selling

In addition to increment of new brands, enlarge service volume of current brands, accelerate Omni-Channel, that encourages long-term contract and consolidate revenue base.



itsumo. Group Organization Chart



Business Partners

Apparel · Cosmetic · Health



Food & Beverage



Miscellaneous · Hobby

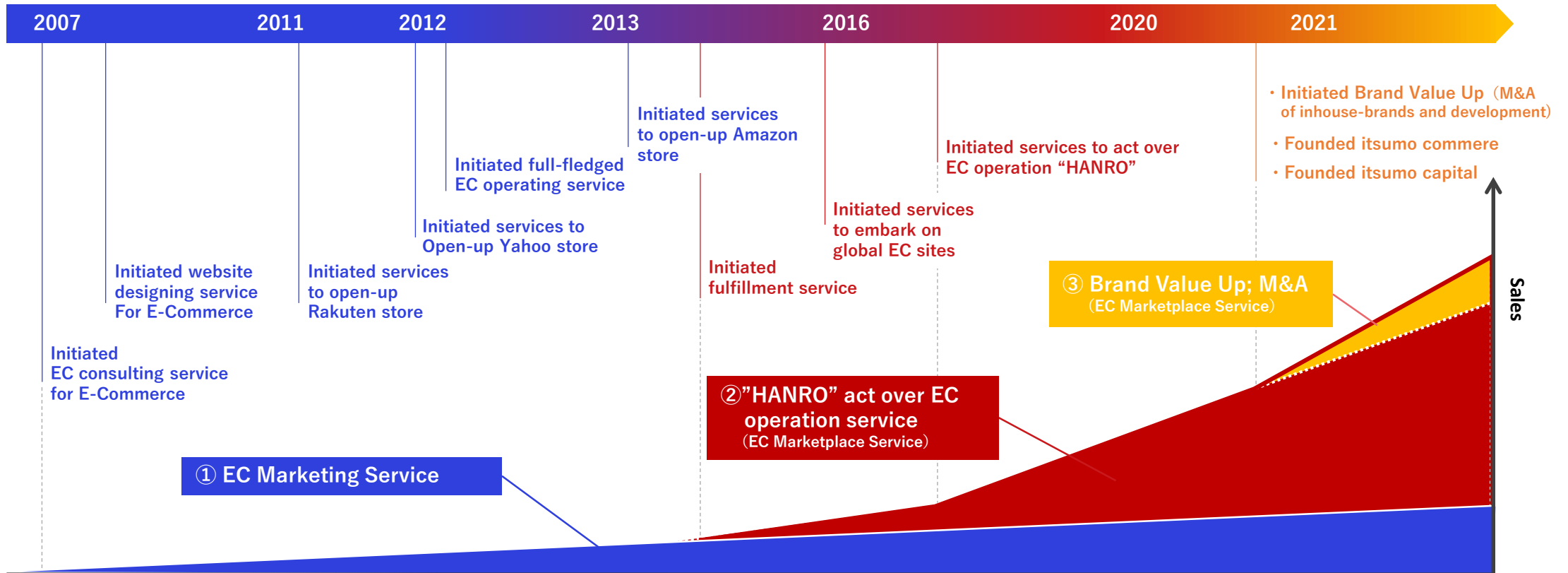


Manufactures



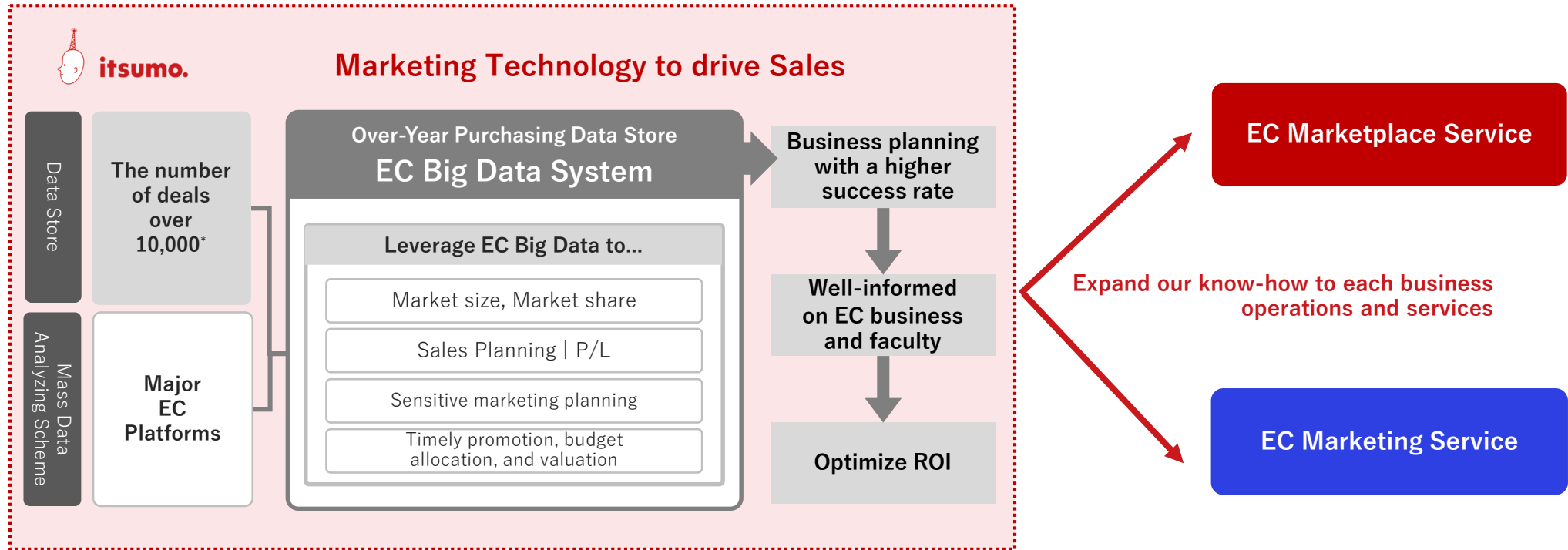
History of Our Business

Since the institution's formation, itsumo. has been dedicated to provide for a high-quality EC marketing service. By capitalizing on its over-year purchasing data store and know-how, we launched "HANRO" service (act over EC operation for retailers) in July 2016, furthermore we initiated "Brand Value Up" strategy in 2021 which acquires in-house brands. We continue to provide for new services that meet the needs of the times.



Operation Base

itsumo. deploys EC Big Data System which accumulates long-time customer. This technology leads us to optimize business operations and expand our total gross sales.



* The company's accumulated number of deals

Unique Identity for EC Marketplace Service

“HANRO” Act over EC Operations | Official Brand Site



HANRO (literally means “sales channel” in Japanese) is a mix of wholesale and acting over. This brand-new DX scheme expands market share among online distributors. This service exploits your distribution routes over the Internet, in addition, it enables you to break ground reaching to new customers seamlessly.

- **Support entire EC Value Chain as an E-Commerce accelerator**
- **Encompass purchasing, online sales and shipping**
- **Encourage embarking on plural EC channels**

1 Target Client

- ① Any manufactures or brands which have potentials to become 3.4 mill. to 11 mill. USD (300 mill.-1 bill. JPY) players after providing leverage for 2-3 years.
- ② Brands or manufactures which plan for a new online store opening

2 Traits of Our Service

- Secure brand value over EC market
- Encourage multi-channel deployment
- Wide variety of service capabilities
- Competitive edges in volume of brands and business performance
- Less competitors or same pillars in Japan

3 Same Pillars | Competitors

CHINA: Baozun (NASDAQ:BZUN) Acting over EC retailers in China

US: Providing for E-Commerce consulting service or encourage multi-channel deployment as EC accelerator such as PACKABLE (NYSE:HTPA). Pattern (Utah)

Unique Identity for EC Marketplace Service

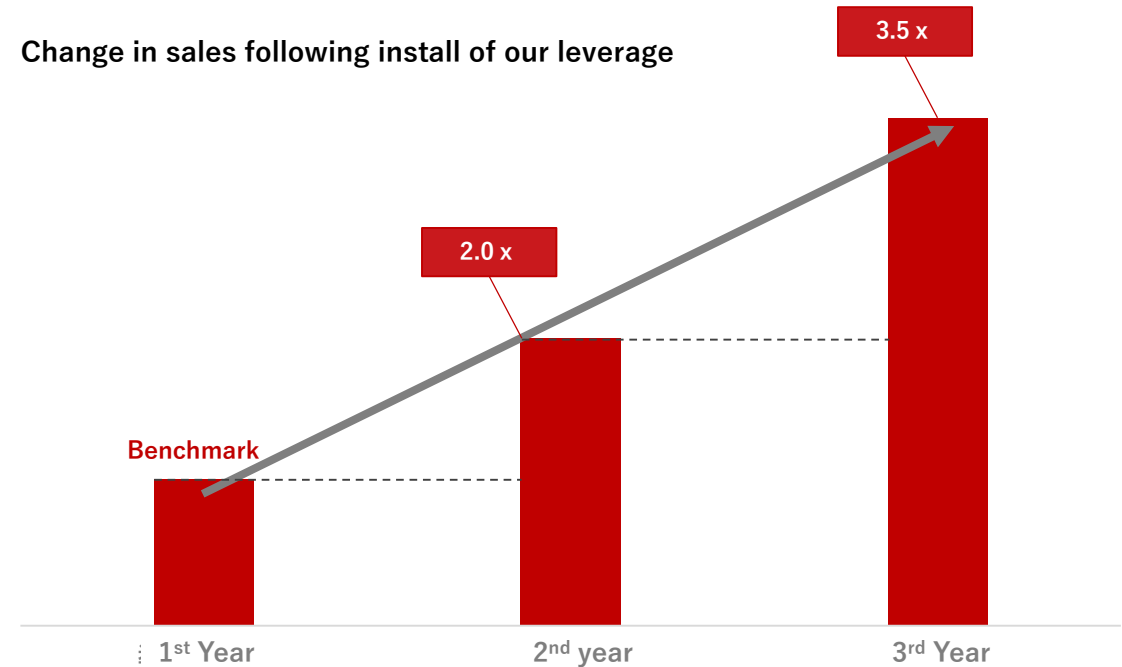
“HANRO” Act over EC Operations | Official Brand Site

Traits of Service

Monetization becomes full-fledged 2-3 years after our prop-up (launching their website)

- During preparatory period, execute market research, develop service lineups and buildup EC strategies
- For the 1st year, review website, optimize SEO and build up a track record through test marketing activities
- For the 2nd and 3rd year, increase market share and name brand recognition, gain recurring customers and enhance Life-Time-Value




Change in sales following install of our leverage



Physical contribution to monetization by New brand partners starts kicking **in the 2nd year of our leverage**

Unique Identity for EC Marketplace Service

Backup EC Strategies for D2Cs by **Monthly Sales** × **EC Channels**

<h3>Own EC Website</h3>  <p>Series "Iron Law" Consulting Menu</p> <ul style="list-style-type: none"> • Own EC site • Intermediate course • Advanced c  	<h3>Rakuten</h3>  <p>Series "Iron Law" Consulting Menu</p> <ul style="list-style-type: none"> • Rakuten course • Optimize search influx • Act over RPP • Act over search function service  	<h3>Amazon</h3>    	<h3>Malls CBEC</h3>   <h3>Fulfillment</h3>  	<h3>Deploy support by channel/country</h3> <ul style="list-style-type: none"> Own online site Rakuten Amazon Yahoo! (PayPay) au PAY Market Qoo10 US/ Russia/ EU ASEAN Counties China
<p>Production Design</p> 				



itsumo.

D2C • E-COMMERCE MARKETING

Please feel free to contact us with any questions. We look for hearing from you “i-tsu-mo” (anytime in Japanese)!

corporate@itsumo365.co.jp

Japanese Website

<https://itsumo365.co.jp/ir/>



Mission

Creating the Future of Japan with EC

This is our mission, and we provide small to large manufacturers with comprehensive supporting solutions dedicated to E-Commerce, a fundamental business of 21 century. As a leader of EC business in Japan, we provide you with a throughout support such as building up strategy, construction website, warehousing and fulfillment. itsumo. inc. facilitates you to develop your brands to the world through a fusion of "people" and "technology" with a seasoned EC sales know-hows.

Forward Looking Statement

- **This material includes forward-looking statements. These descriptions are only based on the information at the time this material was created. Moreover, these statements neither guarantee future financial results nor business status in the future, as well as they contain risks and uncertainties. Should you be sure that the actual results may differ significantly from the future outlook due to changes in the environment and other factors.**
- **Factors that affect the above actual results include, but are not limited to, domestic and international economic conditions and trends of relevant industry surrounding the Company.**
- **From now on, in the event of new information or incident in the future, the Company is not obligated to update or revise any future information contained in this material.**
- **Furthermore, the information aside from the company contained in this material and these are quoted from public information as well, we have not verified or guarantee the accuracy, appropriateness of such information.**