

(Translation)

To Whom It May Concern

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Stock Listing	Tokyo Stock Exchange Prime Market (Code: 3608)
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### **Monthly Sales Report (Year-on-Year Comparison)**

#### **Monthly Retail Sales (YoY) of March 2025**

(Unit: %)

		Mar	Apr	May	Jun	Jul	Aug	1H Total
All Retail Channels	Physical stores	92.0						92.0
	E-commerce	92.1						92.1
	Total	92.1						92.1
Existing Retail Channels	Physical stores	95.3						95.3
	E-commerce	94.4						94.4
	Total	95.1						95.1

		Sep	Oct	Nov	Dec	Jan	Feb	2H Total	Full Year
All Retail Channels	Physical stores								92.0
	E-commerce								92.1
	Total								92.1
Existing Retail Channels	Physical stores								95.3
	E-commerce								94.4
	Total								95.1

#### **<Remarks>**

1. The above data is based on sales (retail price basis) at the group's own retail stores and e-commerce sales channels in Japan, which is available to be aggregated on a monthly basis.
2. Sales of the Existing Retail Channels are calculated pursuant to sales at stores that were open for at least twenty days during the same months of the previous year and this year.
3. Monthly Retail Sales (YoY) is calculated on a retail price basis. Hence, there is no impact from the change in revenue recognition standards.
4. The figures for the latest month are preliminary that are subject to revision and are not considered final until they appear on the Monthly Sales Report for the following month.
5. If there is a significant variance between preliminary and finalized figures, we will release the corrected information immediately.

### < March Overview >

The sales results for this month were 92.1% and 95.1% year-on-year for the All Retail Channels and the Existing Retail Channels, respectively.

In the first half of the month, low temperatures hindered the start of spring items.

While some brands exceeded last year's performance due to sustained demand from international visitors, successful high-profile collaborations, and a surge in purchases ahead of price increases, overall sales fell short compared to the previous year. This was attributed to the effects of brand withdrawals from the last fiscal year, as well as delays in migrating members to the new integrated e-commerce site.

There was no impact from differences in the number of holidays compared to the previous year.