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To Our Valued Stakeholders

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Monthly Information for September 2025

We are pleased to announce the monthly results of our "Group home visit purchase business", "Group store purchase business", and "other purchase business" for September.
 Please refer to the end of this report for the assumptions used for KPI disclosure in each business segment. The next monthly report for October 2025 is scheduled for release on November 14, 2025.

September Monthly Progress

<Group Home Visit Purchase Business>

*The previous year, 2024, is the result of BuySell alone, and from 2025, BuySell + REGATE (Fuku-chan) + Nikkou-dou combined results.

■ Amount of purchases (Million yen)

FY2025	Jan	Feb	Mar	Apr	May	Jun	1H
A of purchases	949	1,135	1,351	1,448	1,545	1,510	7,938
YoY	160%	199%	200%	184%	176%	200%	187%

	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
A of purchases	1,362	1,084	1,515				
YoY	186%	177%	220%				

■ Number of visits

FY2025	Jan	Feb	Mar	Apr	May	Jun	1H
N of visits	28,197	31,583	37,860	38,748	40,614	39,942	216,944
YoY	142%	165%	160%	158%	156%	168%	158%

	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
N of visits	36,986	31,747	39,584				
YoY	157%	165%	167%				

(Reference: Full-year number of home visits plan for FY2025 (revised on August 14): 448,000)

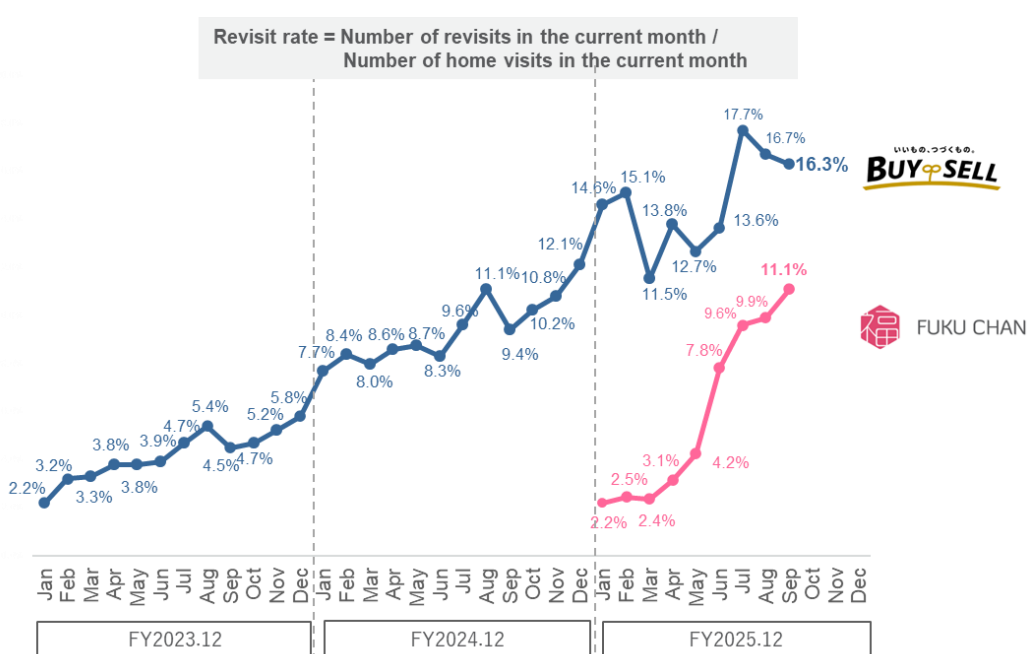
From the monthly disclosure materials released on August 14, NIKKOU-DOU Corporation has shifted its business segment from the Group store purchase business to the Group home visit purchase business,

based on its business revenue structure and the policy to strengthen collaboration in the home visit purchase business within the group. The monthly KPIs for FY25 have been retroactively adjusted to reflect the figures for NIKKOU-DOU.

■ Monthly Summary of Group Home Visit Purchase Business

- Purchases in September 2025 totaled 1,515 million yen, representing a 220% increase from the same month last year. This was due to the addition of the purchase volume of REGATE's "Kaitori Fuku-chan (FUKU CHAN)" (hereinafter "Fuku-chan") and NIKKOU-DOU following the start of PL consolidation in the current period, and a steady number of home visits resulting from factors such as an increase in the revisit rate due to the strategic strengthening of revisits. In addition, synergies in the antique purchasing business between Nikkou-dou, Fuku-chan, and BuySell progressed smoothly. This, combined with factors such as an increase in the number of antiques purchased per visit by BuySell, led to the gross profit per visit trending above the same month of the previous year. The estimated gross profit from purchases also progressed smoothly in line with the internal plan. Furthermore, as the BuySell Group's purchases are primarily direct from general customers, the gross profit margin is high. The company also determines purchase prices linked to the market rate at the time of purchase and conducts toB sales to hedge against market fluctuations. Due to this and its diverse product mix, the impact of deteriorating earnings from market fluctuations, as seen with some luxury brand bags and watches, is extremely limited.
- The number of home visits in September increased significantly to 39,584, representing a 167% increase from the same month last year. This was despite an environment where lingering summer heat nationwide slowed inquiry demand. Factors contributing to this increase include an improved appointment rate for inquiries about items like kimonos and records, driven by the ripple effect of branding advertisements strengthened this fiscal year and sales enablement efforts. Additionally, BuySell's revisit rate remained high at 16.3%, and through the promotion of PMI, Fuku-chan's revisit rate reached 11.1%, exceeding the 10% target for 2027 (the final year of the mid-term management plan) on a monthly basis.

(Reference) BuySell and Fuku-chan revisit rate trends



(Group Store Purchase Business and Other Purchase Business)

■ Amount of purchases (Million yen)

FY2025	Jan*1	Feb	Mar	Apr*2	May	Jun	1H
A of purchases	2,377	2,459	2,958	3,017	3,194	2,813	16,817
YoY	171%	165%	167%	139%	117%	125%	142%

	Jul	Aug	Sep	Oct	Nov	Dec	Full Year
A of purchases	2,792	2,806	3,322				
YoY	128%	157%	162%				

*1 From January 2025, the purchase volume of Rext HD (excluding Fuku-chan and Nikkou-dou of the home visit purchase business) is reflected.

*2 With the start of P/L consolidation of Musubi from April 2024, the purchase amount of the company is reflected.

■ Number of Stores

(Brand name)	Dec. 2024	Aug. 2025	Sep. 2025	Increase/decrease		Remark: Opening and Closing of Stores, etc.
				vs. end of previous fiscal year	vs. previous month	
BuySell	35	38	38	+3	-	
TIMELESS (Timeless Salon)	34	36	38	+4	+2	Yonago Shinmachi Tenmaya (Tottori), Tenmaya Okayama Store
Four-Nine, direct management (WAKABA)	21	24	24	+3	-	
Four-Nine, franchises (WAKABA)	238	253	259	+21	+6	8 stores opened, and 2 stores closed
NISSO (THIERRY, MAISON THIERRY)	6	6	6	-	-	
MUSUBI (Kaitori-Musubi)	62	70	71	+9	+1	Hinaga Kayo SC (Mie)
REGATE (FUKU CHAN, REUSTE)	20	22	22	+2	-	
NIKKOU-DOU (*For reference)	2	3	3	+1	-	
Group total	418	452	461	+43	+9	

*For reference only due to reclassification to the Group home-visit purchase business.

■ Monthly Summary of Group Store Purchase Business and Other Purchase Business

- The purchase volume of the Group store purchase business amounted to 3,322 million yen, up 162% from the same month last year, due to factors such as an increase in the number of store visitors resulting from the continuous strengthening of repeat business measures and an improvement in the closing rate following staff training.
- In line with the store opening plan, which is heavily weighted toward the second half of the year, the number of new store openings has further increased since September, and progress is generally on schedule.

(note)

- ✓ The figures in this monthly report are preliminary and may be revised later. Also, they have not been audited by an audit corporation.

Supplementary Explanation of Monthly KPIs (Reference)

- The Group's business segment (recorded in the management accounts) consists of the 'Group home-visit purchase business' and the 'Group store purchase and other purchase business' by purchase channel. The companies and service brands that comprise each business are as follows.
- The reason for disclosing 'purchase volume' as a major KPI within the monthly Information is to disclose monthly business progress based on purchase results. Because our purchased merchandise is less susceptible to market fluctuations and has a stable gross margin, we believe that disclosing 'Purchases' will help us determine a certain degree of monthly business progress momentum.
- On the other hand, 'purchase volume' is part of the components of net sales and gross profit, and the final results will fluctuate depending on other KPIs (such as gross profit per visit and toC sales ratio) and inventory sales strategies.
- As supplementary information, the monthly progress of 'number of visits' and 'number of stores' is disclosed by business segment.

Business Segment	Company Name	Service Brand
Group home-visit purchase business	BuySell Technologies	home-visit purchase 'BUYSELL'
	REGATE (Rext HD subsidiary)	'FUKU CHAN'
	NIKKOU-DOU (Rext HD subsidiary)	"NIKKOU-DOU"
Group store purchase business	BuySell Technologies Co., Ltd.	Store purchase "BUYSELL"
	TIMELESS Co., Ltd.	General purchase salon "TIMELESS"
	Four-Nine, Inc.	"Reuse Shop WAKABA"
	NISSO CO., Ltd.	"THIERRY" and "MAISON THIERRY"
	MUSUBI CO., Ltd.	"Kaitori-Musubi"
	REGATE, Inc. (a subsidiary of Rext HD)	"FUKU CHAN", "Fuku-chan Reuste"

(Rext Holdings Co., Ltd., which began P/L consolidation from January 2025, has seven subsidiaries. The operating companies are REGATE Corporation, which operates the "Kaitori Fuku-chan (FUKU CHAN)" home-visit purchase service, and NIKKOU-DOU Corporation, which operates "NIKKOU-DOU," a purchase service specializing in antiques, and the others consist of subsidiaries by function, such as shared services and marketing.)

(Assumptions for KPI disclosure in each business)

■ Group home visit purchase business: Disclose "Amount of purchases" and "Number of visits" as monthly KPIs.

- The "amount of purchases" and "number of visits" are defined as key indicators of monthly progress in our main business, the home visit purchase business.

- With the start of PL consolidation of Rext Holdings from January 2025, monthly KPIs for the entire group's home-visit purchase business, including "FUKU CHAN" operated by REGATE, a subsidiary of Rext Holdings, and NIKKOU-DOU, are disclosed.

■ **Group store purchase business and other purchase business**

Disclose " Amount of purchases " and "Number of Stores" as monthly KPIs.

- In addition to the Group's overall store purchase business (consolidated), this segment consists of home delivery purchasing, auction purchasing, and supplier purchasing. The "number of stores" and "amount of purchases" are disclosed KPIs that are important indicators of monthly progress in this business.

(KPI Definitions)

- Number of visits: Our field salespersons made several visits to customers' homes.
- Amount of purchases: Total amount of items purchased from customers (before elimination of intercompany transactions).
- The gross profit per visit: Gross profit for management accounting purposes, based on the assumption that all products purchased in a single visit are sold at auctions and other toB venues. (The amount is not disclosed because it is an internal management accounting indicator used to analyze sales productivity in real time.)

End.