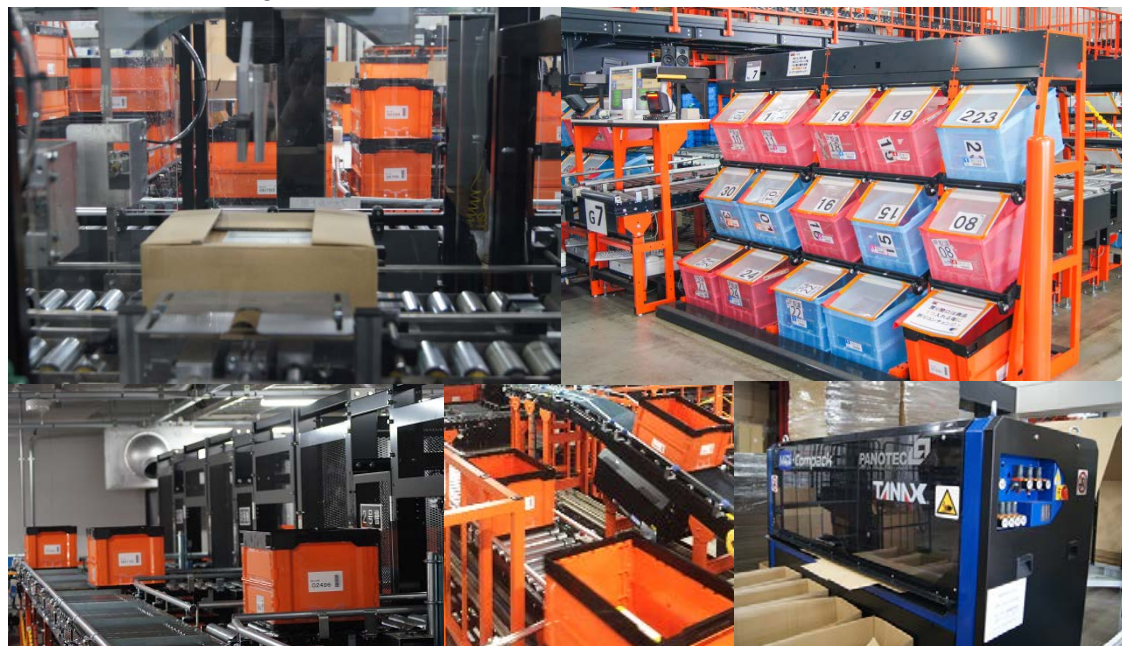


The 55th Business Year Business Performance Data Analysis

Fiscal Year Ending December 2017 Second Quarter

Planet Osaka on June 8 (Sakai City, Osaka Prefecture)
Introduction of logistics facilities



Trusco Nakayama Corporation

Announced Aug. 8, 2017

Kazuo Nakai	Executive Officer General Manager, Corporate Planning Department
Yoshiki Kimura	Manager, IR Department
Kyoko Yoshimi	IR Department

Trusco Fiorito Bldg. 10th floor, 4-28-1 Shinbashi,
Minato-ku, Tokyo 105-0004,
Japan

Phone: +81-3-3433-9840 Fax: +81-3-3433-9881

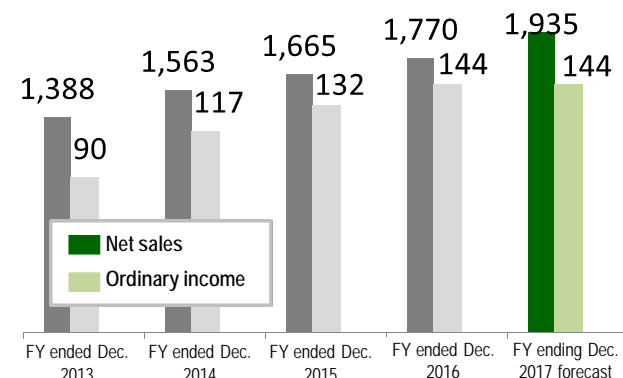
E-mail: info@trusco.co.jp

Founding	May 15, 1959
Representative	Tetsuya Nakayama
Head offices	Tokyo Head Office (Minato-ku, Tokyo) Osaka Head Office (Nishi-ku, Osaka City)
Number of offices	94 (2 head offices, 73 branches, 16 distribution centers, 3 stock centers)
Capital stock	5,022,370,000 yen
Listed stock exchange	First section of the Tokyo Stock Exchange (Code number: 9830)
Number of employees	2,497 (1,512 full-time employees, 985 part-time employees)
Credit rating	A (Rating and Investment Information, Inc.)
Line of business	Wholesale of machine tools; distribution equipment; maintenance, repair, and operations (MRO) merchandise including environmental safety equipment; and planning and development of Trusco brand products

As of the end of June 2017

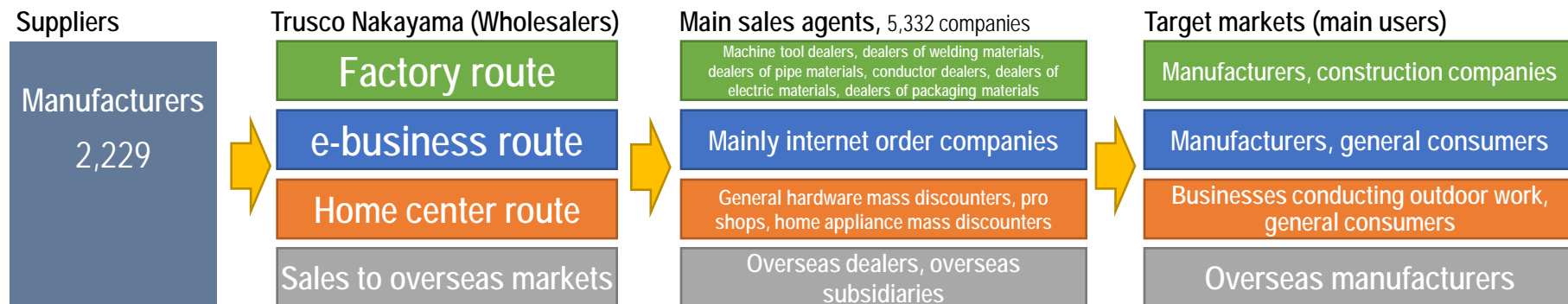
➤ Net sales and ordinary income after converting to those for 12 months ended Dec. 31

(Unit: 100 million yen)



* In 2014, the company changed its fiscal year from April-March to January-December. Figures listed above as January-December figures were converted from April-March figures. They are given for reference.

➤ Business flow



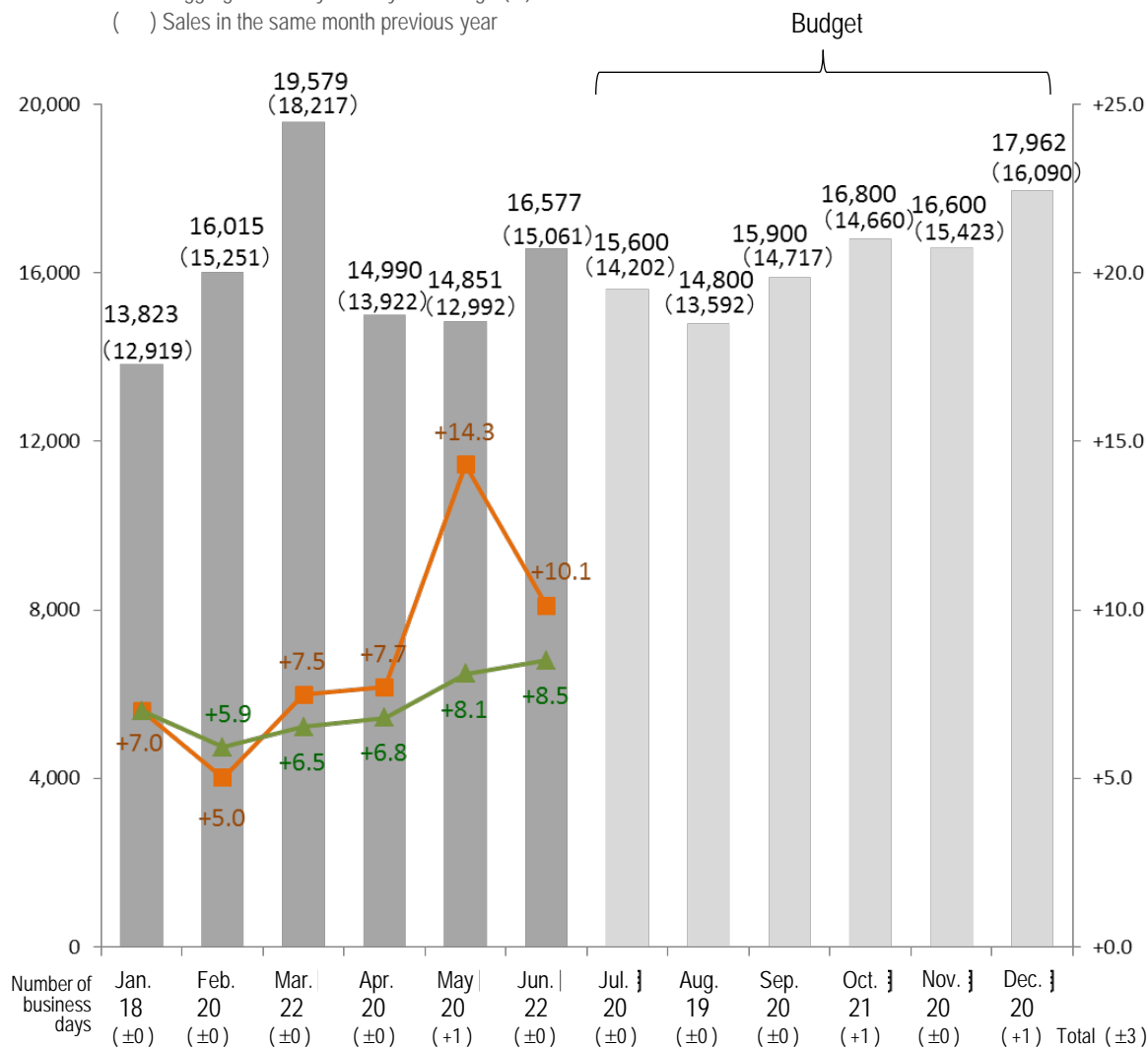
	Jan. to Dec. 2016 Second Quarter	Percentage share against net sales	Jan. to Dec. 2017 Second Quarter	Percentage share against net sales	vs. 2nd quarter of previous year	Budget (million yen) [% to net sales]	Comparison with the budget	
							Change (million yen)	Comparison with the budget
Net sales	88,365 million yen	—	95,837 million yen	—	+8.5%	93,500	+2,337	+2.5%
Gross profit	19,449 million yen	22.0%	20,732 million yen	21.6%	+6.6%	20,504 [21.9%]	+228	+1.1%
Selling, general and administrative expenses (SGA)	12,192 million yen	13.8%	13,425 million yen	14.0%	+10.1%	13,197 [14.1%]	+228 For details of SGA, please refer to Page 14.	+1.7%
Operating income	7,257 million yen	8.2%	7,306 million yen	7.6%	+0.7%	7,306 [7.8%]	+0	+0%
Ordinary income	7,395 million yen	8.4%	7,426 million yen	7.7%	+0.4%	7,406 [7.9%]	+19	+0.3%
Net income	4,830 million yen	5.5%	5,060 million yen	5.3%	+4.8%	4,888 [5.2%]	+171	+3.5%
Sales of PB goods	18,790 million yen	21.3%	20,013 million yen	20.9%	+6.5%	19,985 [21.4%]	+28 For details of sales of PB goods, please refer to Page 10.	+0.1%
Quarterly net income per share	73.25 yen	—	76.73 yen	—	+3.48 yen	74.13 yen	+2.60 yen	—

■ The percentage share of gross profit against total net sales in the second quarter of the year through December 2017 fell 0.4 points from the corresponding quarter of the previous year, affected by an increase in the sales share of national brand products. However, income in the second quarter rose, supported by higher sales via the factory route and e-business route.

■ Selling, general and administrative expenses (SGA) in the second quarter grew 10.1% from a year before, reflecting higher carriages against the background of stronger sales, and an increase in salary and bonuses following additional employment of regular and part-time workers, and a basic pay hike.

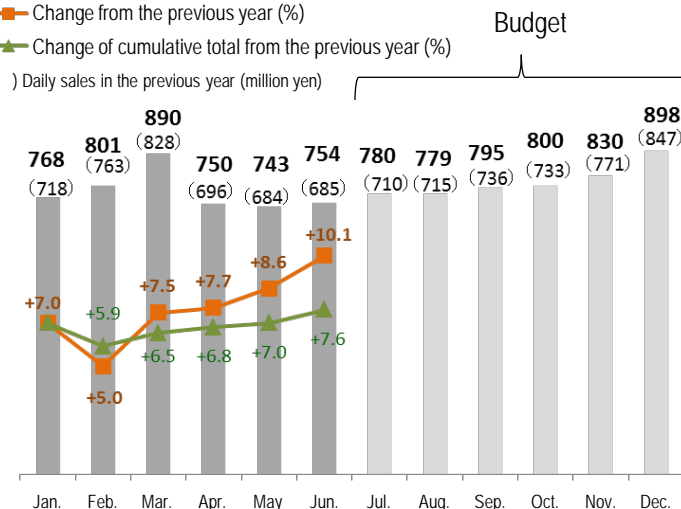
■ Total

■ Monthly sales (million yen)
 ■ Monthly sales year-on-year change (%)
 ▲ Aggregate sales year-on-year change (%)
 () Sales in the same month previous year



■ Change in average daily sales (all business offices)

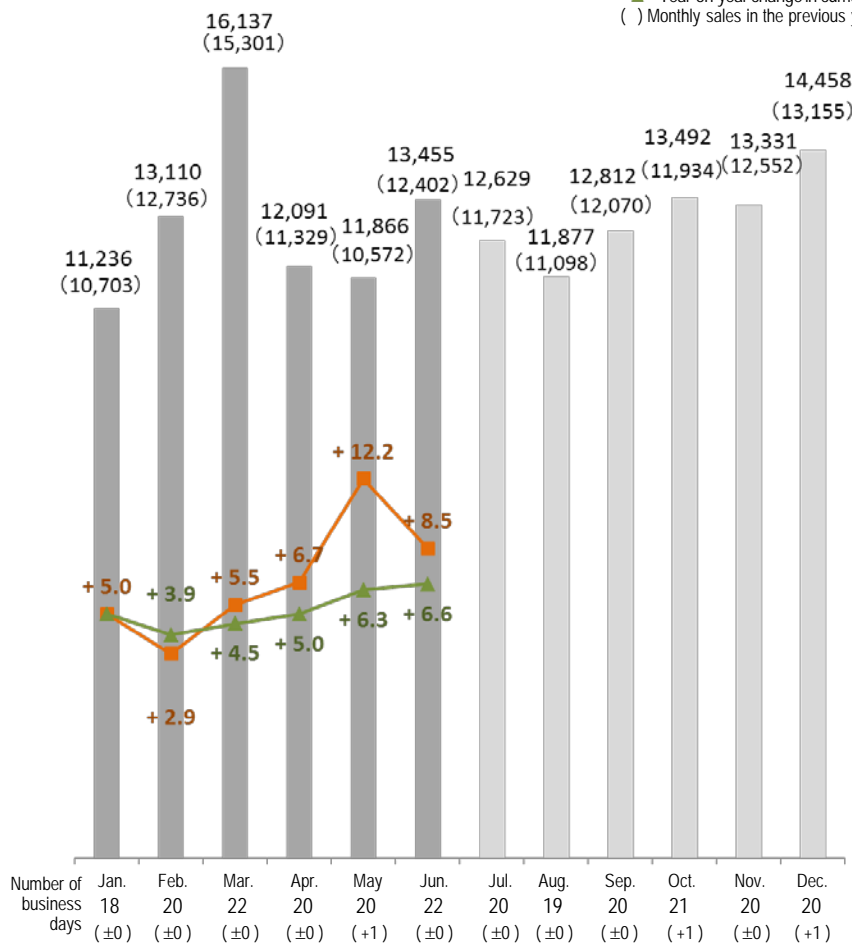
■ Average sales per business day (million yen)
 ■ Change from the previous year (%)
 ▲ Change of cumulative total from the previous year (%)
 () Daily sales in the previous year (million yen)



Our company's sales are affected by the number of business days in a given month because orders are placed constantly with consumption items used at factories. Sales were higher in March and December, both of which are busy months, because most Japanese companies have one of these months as the final month of their fiscal year.

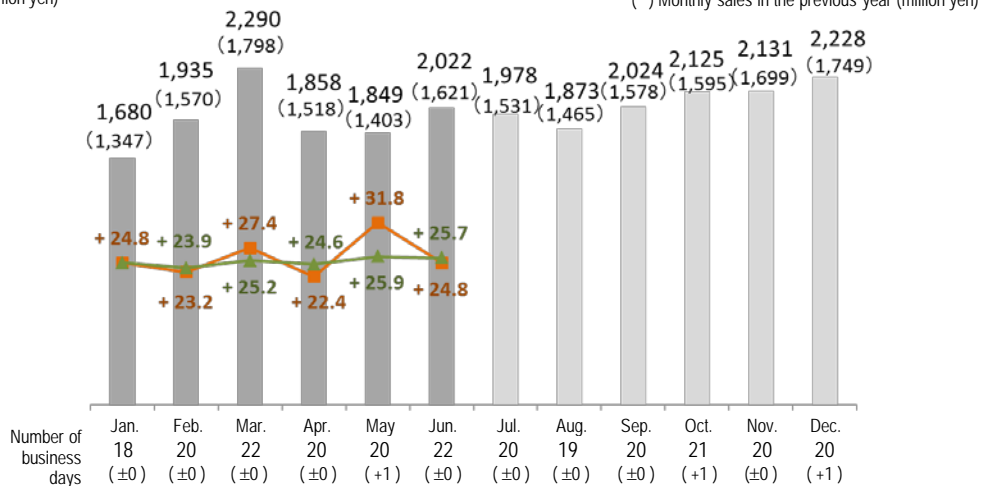
Change in monthly sales earned via factory route

■ Net sales (million yen)
 ■ Year-on-year change (%)
 ▲ Year-on-year change in cumulative sales (%)
 () Monthly sales in the previous year (million yen)



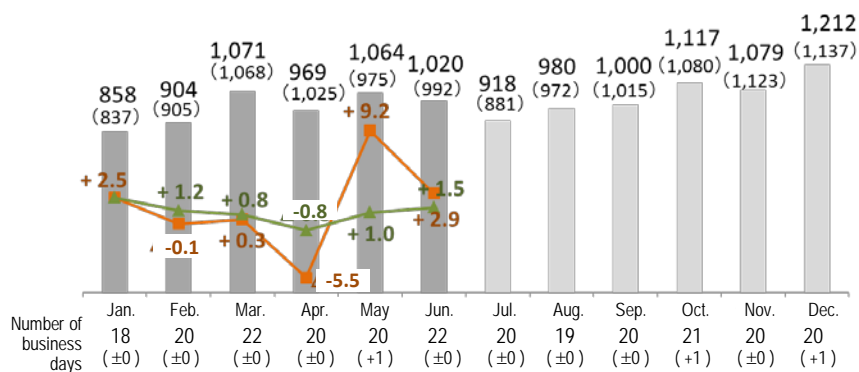
Change in monthly sales earned via e-business route

■ Net sales (million yen)
 ■ Year-on-year change (%)
 ▲ Year-on-year change in cumulative sales (%)
 () Monthly sales in the previous year (million yen)



Change in monthly sales earned via home centers

■ Net sales (million yen)
 ■ Year-on-year change (%)
 ▲ Year-on-year change in cumulative sales (%)
 () Monthly sales in the previous year (million yen)



Sales by sales route

	Second quarter of 2016		Second quarter of 2017					
Sales route	Net sales	Gross profit margin	Net sales		Gross profit margin		Sales (million yen)	
			Actual results	vs. 2nd quarter of previous year	Actual results	vs. 2nd quarter of previous year	Budget	Comparison with the budget
Factory route	73,047 million yen	21.8%	77,898 million yen	+6.6%	21.4%	- 0.4	76,552	+1.8%
e-business route	9,260 million yen	26.5%	11,638 million yen	+25.7%	25.6%	- 0.9	10,678	+9.0%
Home center route	5,804 million yen	17.7%	5,889 million yen	+1.5%	17.7%	± 0	5,922	-0.6%
Other (Overseas, etc.)	254 million yen	20.5%	411 million yen	+61.8%	19.6%	- 0.9	346	+18.9%
Total	88,365 million yen	22.0%	95,837 million yen	+8.5%	21.6%	- 0.4	93,500	+2.5%

* Past results have changed due to the transfer of some customers from the factory route to the e-business route.

B-③ Factory route: Sales by region, sales constituent ratio by region, and sales by industry

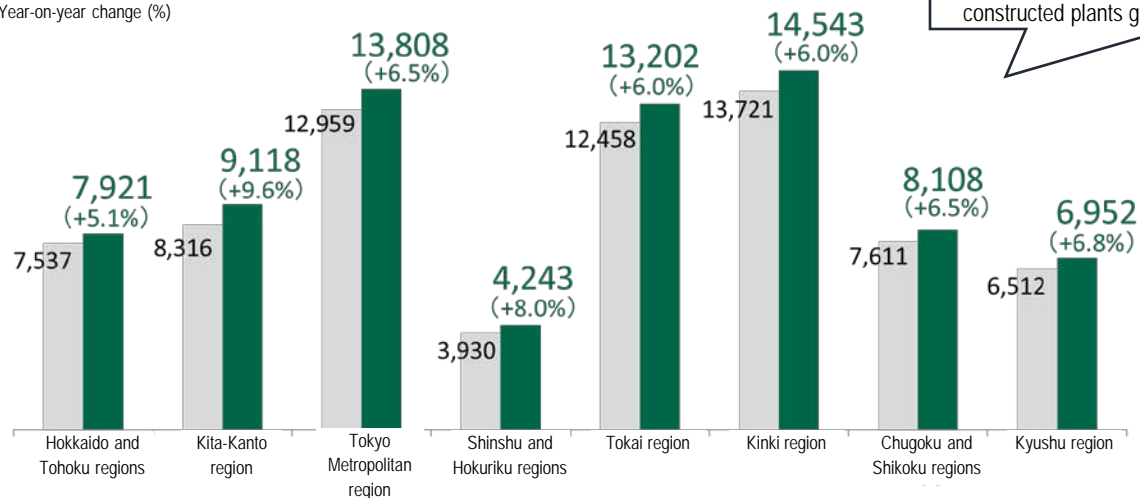
P. 6

■ Factory route: Sales by region

■ 2Q of FY ended Dec. 2016: Sales (million yen)

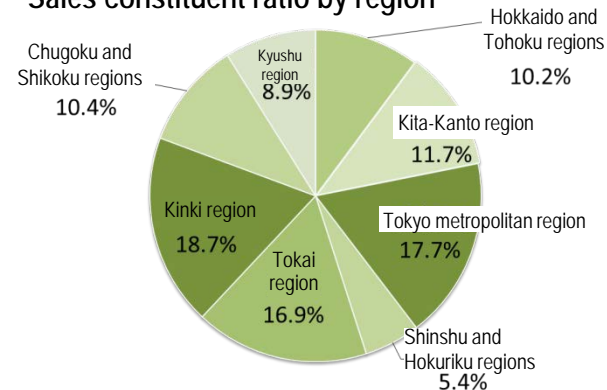
■ 2Q of FY ending Dec. 2017: Sales (million yen)

() Year-on-year change (%)



[Oyama Branch: Up 20.8% from previous year]
Orders for plant and equipment investment increased.
[Kokura Branch: Up 13.6% from previous year]
Production of automobile-related products increased.
[Yonago Branch: Up 12.2% from previous year]
Capital spending mainly on the operation of newly constructed plants grew.

■ Factory route: Sales constituent ratio by region



■ Factory route sales by industry

	Second quarter of 2016		Second quarter of 2017					
Sales route	Net sales	Gross profit margin	Net sales		Gross profit margin		Sales (million yen)	
			Actual results	vs. 2nd quarter of previous year	Actual results	vs. 2nd quarter of previous year	Budget	Comparison with the budget
Machine tool dealers	38,753 million yen	21.9%	41,129 million yen	+6.1%	21.4%	-0.5	40,544	+1.4%
Welding material dealers	10,348 million yen	22.1%	11,090 million yen	+7.2%	21.8%	-0.3	11,000	+0.8%
Other manufacturing related (incl. physical and chemical material, transmission machinery, packing material dealers)	11,680 million yen	21.0%	12,610 million yen	+8.0%	20.6%	-0.4	12,231	+3.1%
Construction related	12,264 million yen	22.1%	13,067 million yen	+6.5%	21.7%	-0.4	12,776	+2.3%
Total net sales via factory route	73,047 million yen	21.8%	77,898 million yen	+6.6%	21.4%	-0.4	76,552	+1.8%

B-④ Change in net sales through the e-business route and the number of companies participating in Orange Commerce

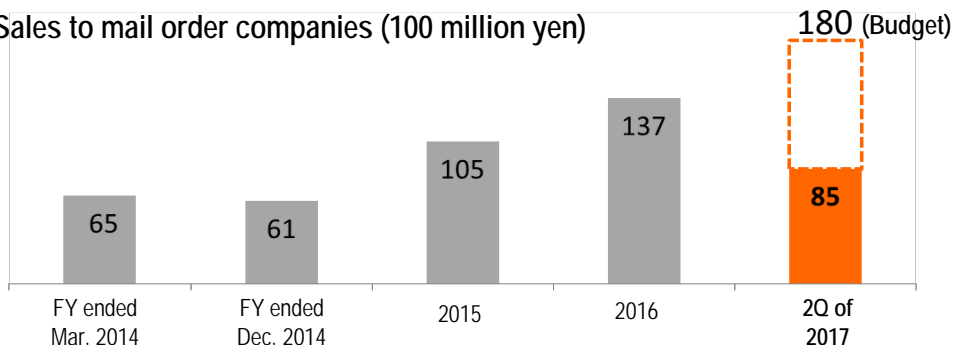
P. 7

Net sales through e-business route

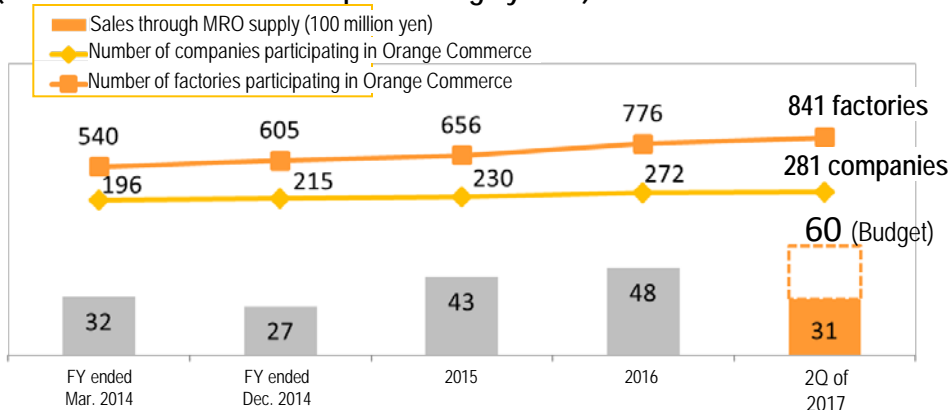
* Past results have changed due to the transfer of some customers from the factory route to the e-business route.

Sales route	Second quarter of 2017			
	Net sales		Percentage share of gross profit against net sales	
	Result	Comparison with 2Q of 2016	Result	Comparison with 2Q of 2016
Mail order companies	8,525 million yen	+29.4%	24.6%	-1.1
MRO (Trusco's electronic central purchasing system)	3,112 million yen	+16.6%	28.3%	-0.1
Total net sales via e-business route	11,638 million yen	+25.7%	25.6%	-0.9

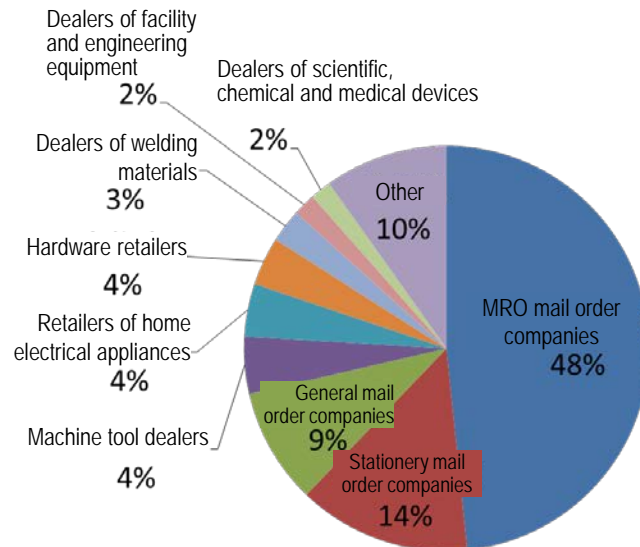
Sales to mail order companies (100 million yen)



Change in the number of companies participating in Orange Commerce (Trusco's electronic central purchasing system)



Sales by industry through mail order companies



* Trusco's electronic central purchase system:

This purchasing system, mainly adopted by large-lot users (manufacturers), is designed to curtail their material and equipment procurement costs and increase their business operational efficiency through the Internet-based management of material and equipment purchases.



Conducting business among customers, distributors and Trusco Nakayama by connecting customer's purchasing system with Trusco's central purchase system

B-⑤ Sales to top 10 clients developed via home center route

As a professional-tool wholesaler, Trusco Nakayama has focused on dealing in pro tools and actively proposed to general hardware mass discounters that allot part of their floor spaces to pro-tool shops. Trusco Nakayama will work on enhancing its comprehensive marketing power by stepping up sales of its products via the home center route where pro-tool shops and material shops are housed, as well as the factory route.

■ Ranking of sales to general hardware mass discounters (Units: million yen; %; without honorific titles)

Ranking	Name of client	2Q of 2016	2Q of 2017	vs. 2nd quarter of previous year
1	Nafco	739	718	- 1.5
2	DCM Homac	652	709	- 5.3
3	DCM Kahma	601	664	+ 14.3
4	Royal Home Center	650	650	+ 8.5
5	DCM Hodaka (Pro Shop)	517	584	+ 3.6
6	Kohnan Shoji	408	484	+ 15.5
7	DCM Daiki	334	327	- 0.6
8	Shimachu	355	321	- 5.6
9	Komeri	213	190	+ 1.0
10	Valor	154	151	- 6.1
Combined sales to top 10 companies		4,627	4,801	+ 3.7
Combined sales via general hardware mass discounter route		5,804	5,889	+ 1.5
Percentage share of sales to top 10 companies		79.7	81.5	

[Efforts being made by our company since 2007 to normalize sales practices]

- 1) Refrain from making unprofitable business transactions
- 2) Refrain from staging excessive sales campaigns on such occasions as store opening day and anniversary day
- 3) Refrain from dispatching sales clerk to general hardware shops for products not handled by our company

Our efforts to normalize sales practices as explained above resulted in a plunge from 21.9 billion yen in 2006, the 43rd business year, to about 10 billion yen in recent years in sales to general hardware mass discounters. The result reflected our policy of giving higher priority to making business transactions in line with appropriate business rules than seeking profits.

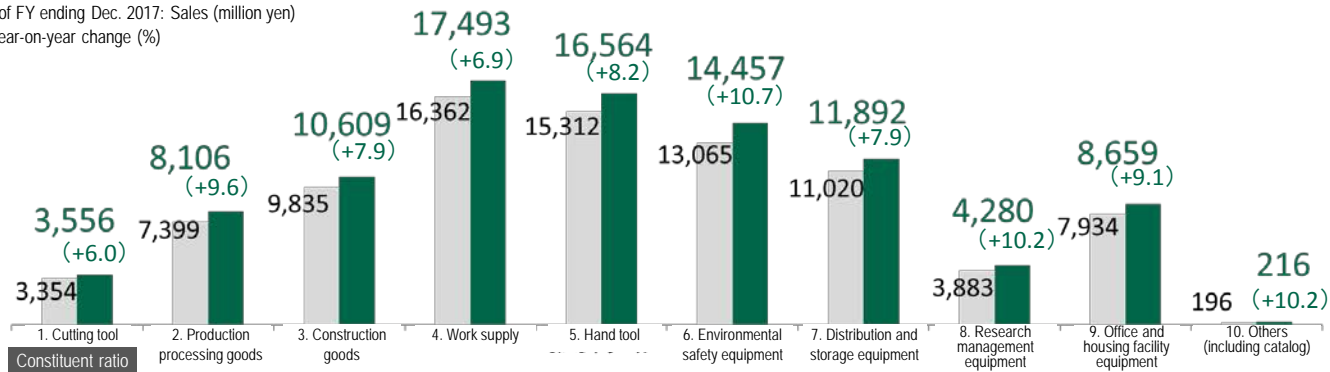
* Total sales to general hardware mass discounters operated by DCM Japan Holdings: 2,287 million yen (up 5.7% from previous year)
(DCM Homac, DCM Kahma, DCM Hodaka, DCM Daiki, DCM Sanwa, Kuroganeya, Homac Nicot)

* The figure above was compiled by the IR Department as a reference.

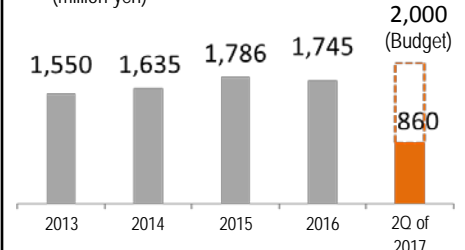
B-◎ Sales by category of goods

■ Sales graph by large category and details of medium category

■ 2Q of FY ended Dec. 2016: Sales (million yen)
 ■ 2Q of FY ending Dec. 2017: Sales (million yen)
 () Year-on-year change (%)



■ Sales of goods used for repair (million yen)



Repair service offered under contract with repair workshop *Naojio*

Category of goods (large category)	Medium category	Trusco's sales	Constituent ratio	vs. 2nd quarter of previous year	Gross profit margin
1. Cutting tool 3.7	Cutting tools	1,709	1.8	+5.4	9.7
	Drilling and thread cutting tools	1,846	1.9	+6.6	22.6
2. Production processing goods 8.5	Measurement equipment	4,031	4.2	+10.2	17.0
	Mechatronics	1,612	1.7	+5.8	15.4
	Tools for machine tools	1,133	1.2	+11.2	21.5
	Electric machinery	1,328	1.4	+10.9	10.3
3. Construction goods 11.1	Hydraulic tools	879	0.9	+10.5	11.9
	Pumps	1,541	1.6	+12.2	16.0
	Welding equipment	929	1.0	+9.4	18.4
	Painting and interior goods	1,023	1.1	+8.8	24.6
	Civil engineering and building goods	693	0.7	-6.8	13.0
	Ladders and stepladders	1,383	1.4	+3.1	22.6
	Piping and materials of electric equipment component, hardware, and building materials	1,405	1.5	+11.4	23.7
4. Work supply 18.2	Cutting goods	664	0.7	+4.6	22.5
	Grinding and polishing goods	3,279	3.4	+7.1	24.4
	Chemical products	8,332	8.7	+6.6	23.2
	Factory miscellaneous goods	1,624	1.7	+8.7	15.9
	Packing and binding goods	2,174	2.3	+8.6	30.8
	Castors	1,418	1.5	+4.9	18.2
5. Hand tool 17.3	Electric power tools and accessories	4,464	4.7	+7.0	15.1
	Pneumatic tools and accessories	3,010	3.1	+7.7	18.7
	Tools for manual work	8,270	8.6	+8.8	22.1
	Tool boxes	818	0.9	+9.8	30.1
6. Environmental safety equipment 15.1	Protective equipment	7,202	7.5	+11.4	24.9
	Safety goods	3,969	4.1	+9.1	25.3
	Environment improvement goods	813	0.8	+10.9	21.3
	Air conditioning goods	1,217	1.3	+15.4	16.7
	Disaster and crime prevention goods	398	0.4	-2.7	20.9
7. Distribution and storage equipment 12.4	Closets and exterior goods	856	0.9	+11.7	14.3
	Loading goods	3,052	3.2	+12.1	17.8
	Conveyors	612	0.6	+10.7	15.6
	Transportation goods	4,653	4.9	+8.4	22.7
	Containers and vessels	1,739	1.8	+11.6	30.4
8. Research management equipment 4.5	Steel shelves	1,833	1.9	-3.0	27.0
	Tool wagons	536	0.6	+11.0	28.6
	Storage and management goods	648	0.7	+6.0	31.9
	Work benches	709	0.7	+10.6	27.0
9. Office and housing facility equipment 9.0	Stainless goods	868	0.9	+14.5	18.2
	Research and development-related goods	1,517	1.6	+9.2	17.4
	Cleaning utensils	2,542	2.7	+8.0	22.1
	Stationery	709	0.7	+14.8	18.4
	Office miscellaneous goods	1,012	1.1	+12.9	28.6
	Electric appliances	1,593	1.7	+10.1	24.4
	OA business machinery	679	0.7	+4.0	26.7
10. Other 0.2	Office furniture	1,982	2.1	+9.3	24.4
	Interior goods	140	0.1	-8.3	20.6
	Other total	216	0.2	+10.2	14.5
Total		95,837	100.0	+8.5	21.6

(Million yen, %)

* Protective equipment: Sales through the factory route grew steadily thanks to expanded product lineups, including the lineup of gloves. Sales through the e-business route and the home center route climbed more than 25% in the second quarter from a year before, supported by aggressive sales promotion.

* Air conditioning goods: Sales of summer items gained smoothly, including factory-use folding fans and spot air conditioners.

* Stainless goods: Sales through the factory route and the e-business route increased, backed by strong demand for semiconductor-related products and precision instruments following the expansion of their product lineups.

Sales of PB goods by category of goods

* Excluding sales through other routes

Unit: million yen

	Entire company		Factory route		e-business route		Home center route	
	Constituent ratio	20.9%	Constituent ratio	21.0%	Constituent ratio	26.6%	Constituent ratio	7.3%
	Gross profit margin	35.9%	Gross profit margin	36.0%	Gross profit margin	36.6%	Gross profit margin	29.9%
	Net sales	Year-on-year change	Net sales	Year-on-year change	Net sales	Year-on-year change	Net sales	Year-on-year change
Total	20,013	+6.5%	16,361	+4.5%	3,091	+19.6%	431	-7.5%
Cutting tool	315	+8.0%	238	+5.2%	40	+29.6%	31	-4.5%
Production processing goods	725	+7.5%	579	+2.9%	121	+26.3%	9	+1.1%
Construction goods	1,648	+9.0%	1,318	+6.0%	290	+22.5%	29	+2.4%
Work supply	3,509	+6.8%	2,986	+4.4%	462	+22.1%	35	-1.8%
Hand tool	2,164	+7.3%	1,723	+4.7%	349	+23.6%	66	-5.2%
Environmental safety equipment	3,002	+4.8%	2,479	+2.4%	466	+17.9%	46	+11.0%
Distribution and storage equipment	5,019	+4.6%	4,040	+4.1%	750	+13.6%	204	-14.4%
Research management equipment	1,736	+7.5%	1,488	+5.8%	235	+21.2%	0	-60.4%
Office and housing facility equipment	1,890	+9.5%	1,507	+4.3%	375	+35.8%	4	+29.0%
Other	1	—	0	—	0	—	1	—

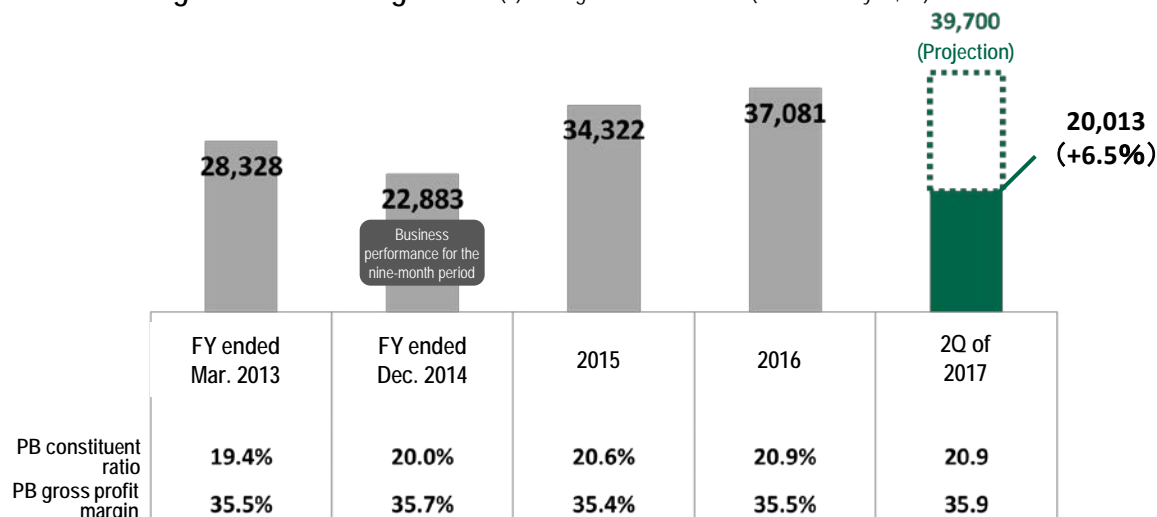


Ratio of PB products via e-business route: 26.6%

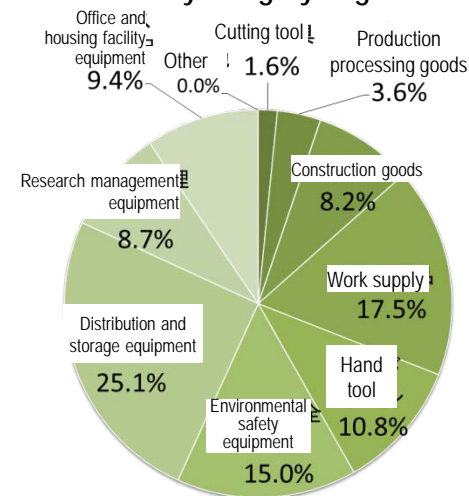
The private brand "TRUSCO" is distributed solely by our company, with a large number of goods in inventory. Therefore, many mail order companies proactively post our "TRUSCO" brand products on their website.



Change in sales of PB goods () Change from 2Q of 2016 (Unit: million yen, %)

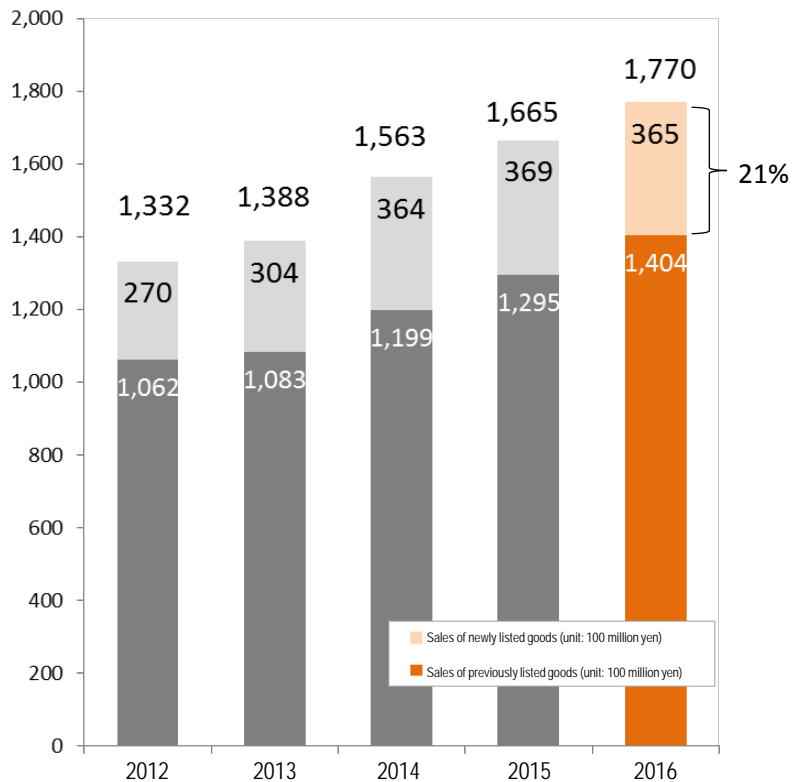


PB sales ratio by category of goods



C-① Changes in sales of goods newly listed in the TRUSCO Orange Book, the number of inventory goods and the inventory hit rate

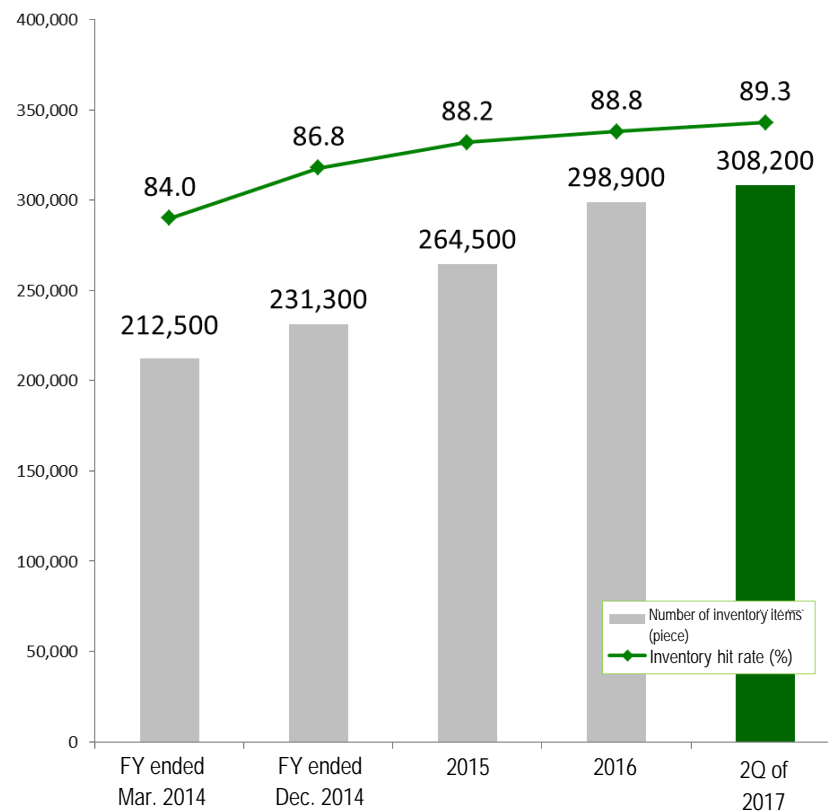
Change in the past five years in sales of goods newly listed in the TRUSCO Orange Book



◇ Newly listed goods accounted for about 20% of total sales of goods listed in the TRUSCO Orange Book in the past five years.

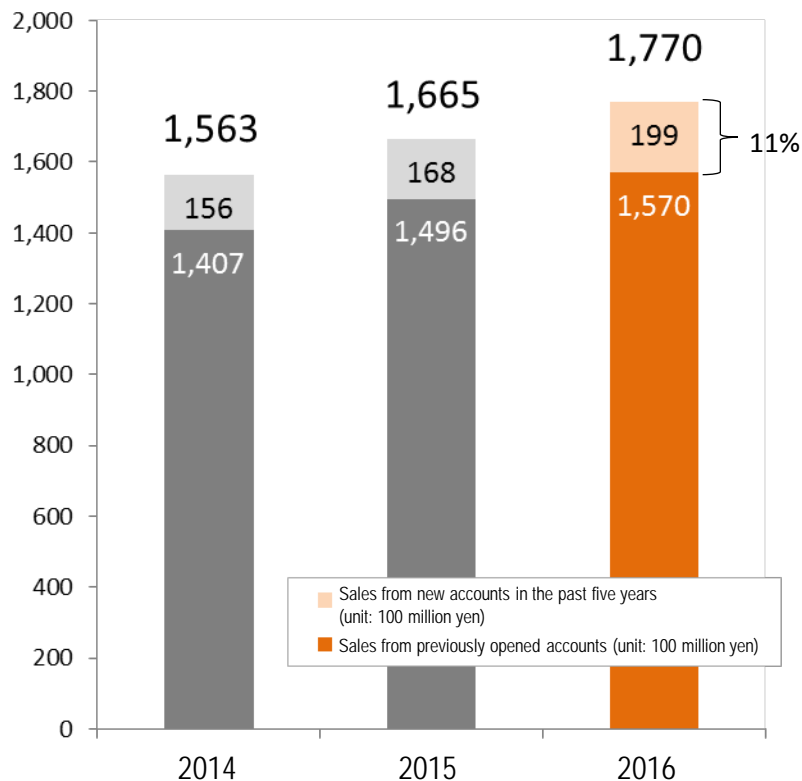
* Trusco Nakayama changed its accounting term from the April–March period to the January–December period in 2014. Figures listed above for 2012 and 2013 were converted from the figures recorded between April 2012 and March 2013, and those recorded between April 2013 and March 2014, respectively.

Change in the number of inventory items and the inventory hit rate

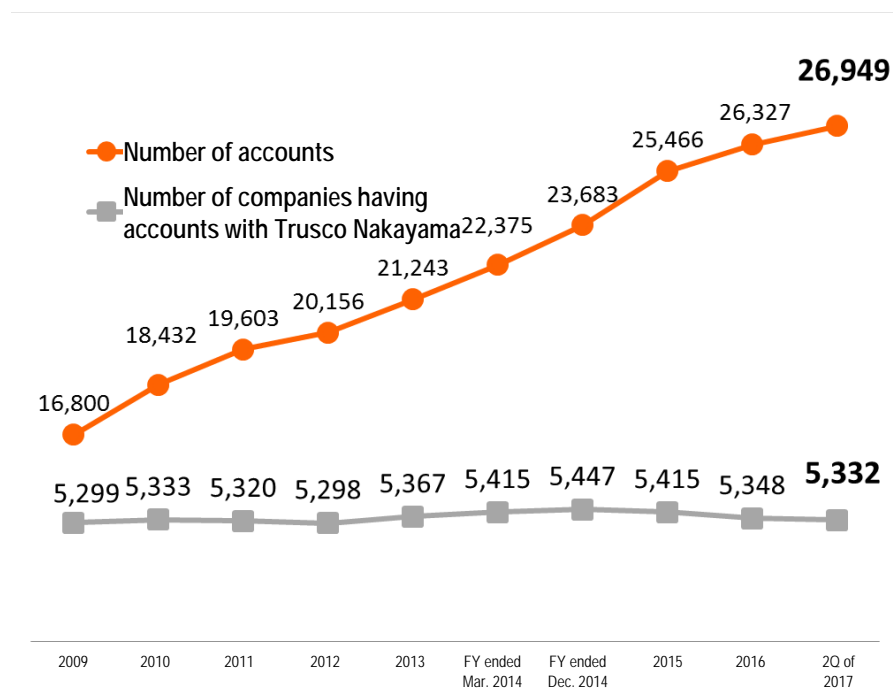


◇ Inventory hit rate: Number of rows shipped from inventory divided by the number of rows ordered

1. Change in sales from new accounts in the past five years



2. Change in the number of outstanding accounts



◇ New accounts represented about 10% of all sales in the past five years.

* Figures listed above for 2014 were converted from figures covering the nine-month period between April 2014 and December 2014, following the company's change in its accounting term, from April–March to January–December.

* (Reference) The number of companies being liquidated stood at about 100 per year.

■ Segment information, etc.

Units: million yen, %, () year-on-year change

		2Q of Jan. to Dec. 2017	
		Net sales	Ordinary income
Reportable segments	Factory route	77,898 (+6.6)	6,117 (-1.1)
	e-business route	11,638 (+25.7)	1,213 (+11.0)
	Home center route	5,889 (+1.5)	-12 (Previous year: 14 million yen)
	Total	95,426 (+8.3)	7,317 (+0.3)
Other (Overseas sales section)		411 (+61.8)	-6 (Previous year: -69 million yen)
Total		95,837 (+8.5)	7,311 (+1.2)
Adjustments		—	115
Amounts on financial statements		95,837 (+8.5)	7,426 (+0.4)

1. The *Other* segment includes overseas sales, etc., that are not included in reportable segments.
2. Adjustments of 115 million yen in ordinary income include ordinary income that is not attributable to each reportable segment.

*Adjustments: Gains on the redemption of securities and rental income from rental properties, etc.

■ Balance sheet

As of June 30, 2017

Unit: million yen, %, () Change from the end of the previous fiscal year

Assets	Liabilities and shareholders' equity
Current assets 60,814 (-5.8)	Current liabilities 20,080 (+0.6)
	Non-current liabilities 2,254 (+0.5)
Non-current assets 71,195 (+12.2)	Net assets 109,674 (+3.6)
Of which property, plant, and equipment 62,557 (+9.0)	Net worth 83.1%
Total assets 132,009(+3.1)	

■ Statement of cash flows

Unit: million yen

	Jan. to Dec. 2016
Cash flows from operating activities	5,652
Cash flows from investing activities	-9,212
Cash flows from financing activities	-1,288
Effect of exchange rate change on cash and cash equivalents	637
Net increase (decrease) in cash and cash equivalents	-4,847
Cash and cash equivalents at beginning of period	10,682
Cash and cash equivalents at end of period	5,835

P. 14 D-② Selling, general and administrative expenses (SGA)

Breakdown of selling, general and administrative expenses

Unit: million yen, %

	2Q of Jan. to Dec. 2016	2Q of Jan. to Dec. 2017	Changes	Change from previous year
1 Freightage and packing expenses	1,995	2,240	245	+12.3
2 Advertising expenses	191	213	21	+11.2
3 Promotion expenses	282	112	-170	-60.3
4 Vehicle expenses	92	103	11	+12.6
5 Remuneration paid to directors	200	175	-24	-12.4
6 Salary and bonus	4,725	5,354	629	+13.3
7 Provision for bonuses	548	569	21	+4.0
8 Welfare expenses	905	990	84	+9.3
9 Entertainment expenses	76	52	-24	-31.5
10 Traveling expenses and transportation expenses	263	275	12	+4.6
11 Communication expenses	145	147	1	+1.2
12 Commission fee	548	613	64	+11.8
13 Supplies expenses	238	273	34	+14.4
14 Utilities expenses	111	122	10	+9.6
15 Taxes and dues	377	492	114	+30.4
16 Depreciation	1,176	1,304	128	+10.9
17 Leasehold and office rents	159	200	41	+26.1
18 Other	153	184	30	+20.1
Total	12,192	13,425	1,233	+10.1

~ Main factors ~

Increase in the number of shipments due to higher sales

Change in charges for product promotion through catalogs and the Website (-238 million yen)

Increase of 83 regular employees (Breakdown: 34 in career-track positions, 39 in logistics positions, and others) and 162 part-timers, and pay raises from the previous year

Increase in statutory fringe benefit costs due to pay raises and increase in payroll

- Payment of commission fees for warehouse release in connection with the reconstruction of the building housing Planet Minami-Kanto (13 million yen)
- Increase in mainly system maintenance fees (51 million yen)

- Estimated payments of real estate acquisition taxes (Oita branch building, Planet Saitama building, Fuji branch building, extended building of Planet Minami-Kanto)

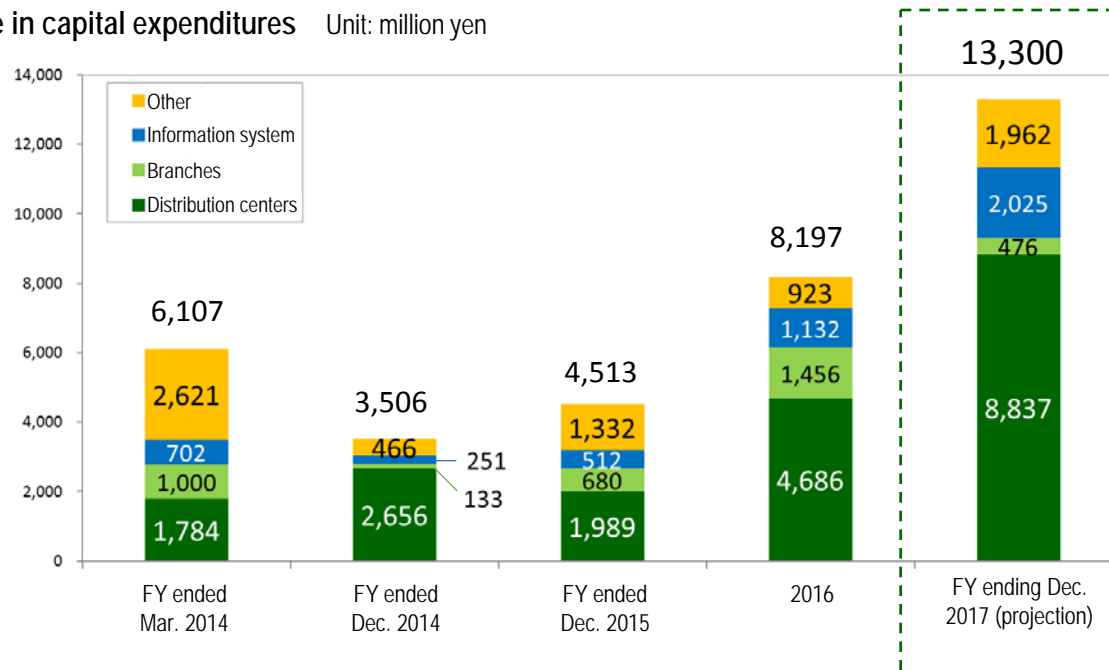
Additional depreciation costs following the shortening of the depreciation period for Planet Minami-Kanto (102 million yen)

■ Capital expenditures

Results for 2Q of FY 2017	Completion	(Million yen)	3Q of FY 2017 and after (plan)	Completion	(Million yen)
Planet Saitama	Oct. 2018	3,909	Planet Saitama	Oct. 2018	3,670
TRUSCO Resort & Spa Kyoto Kaguraoka "Rengetsuso"	July 2018	723	Information system	–	1,564
Installation of an automated packaging line at Planet Osaka	June 2017	531	TRUSCO Resort & Spa Kyoto Kaguraoka "Rengetsuso"	July 2018	334
Information system	–	461	Reconstruction of Planet Minami-Kanto	May 2020	271
Automated warehouse of Planet Higashi-Kanto (building expansion)	June 2017	256	Nara Stock Center	–	200
Oita branch	Feb. 2017	254	Other	–	420
Fuji branch (currently Numazu branch)	April 2017	222			
Other	–	485			
Total	–	6,841	Total	–	6,459

* Capital spending for 2017 will increase from the initially planned 11,530 million yen due to the relocation of a distribution center and higher spending on the establishment of new distribution facilities.

■ Change in capital expenditures Unit: million yen



E-② Mid-term management plan

The Company has been using the *total of each branch's annual budget formulated by its manager* as its entire company's budget from the 51st business year. Though the Corporate Planning Department decided the budget in the past, the Company lets each branch manager, who is familiar with the market, take ultimate responsibility for formulating its branch's budget by developing its strategy, including the allocation of personnel. Since the total of each branch's budget will become the entire company's budget in the future, the Company will review the mid-term management plan every business year.

* In January of the 55th business year, the company transferred some customers from the factory route to the e-business route. Therefore, the results of the 54th business year were revised based on the current segment.

		Results for the 54th business year (FY ended Dec. 2016)			Revised budget for the 55th business year (FY ending Dec. 2017)			Budget for the 56th business year (FY ending Dec. 2018)			Budget for the 57th business year (FY ending Dec. 2019)		
		Results (million yen)	Constituent ratio (%)	Change from the previous year (%)	Budget (million yen)	Constituent ratio (%)	Change from the previous year (%)	Budget (million yen)	Constituent ratio (%)	Change from the previous year (%)	Budget (million yen)	Constituent ratio (%)	Change from the previous year (%)
Net sales		177,053	100.0	106.3	193,500	100.0	109.3	210,000	100.0	108.5	227,000	100.0	108.1
	Factory route	145,582	82.2	-	156,500	80.9	107.5	166,400	79.2	106.3	175,800	77.4	105.6
	e-business route	18,880	10.7	-	24,000	12.4	127.1	30,000	14.3	125.0	37,000	16.3	123.3
	Home center route	12,015	6.8	104.8	12,200	6.3	101.5	12,700	6.0	104.1	13,200	5.8	103.9
	Other (overseas)	573	0.3	84.8	800	0.4	139.4	900	0.5	112.5	1,000	0.6	111.1
Gross profit		38,362	21.7	107.3	40,950	21.2	106.7	44,600	21.2	108.9	48,200	21.2	108.1
	Factory route	31,199	21.4	-	32,550	20.8	104.3	34,590	20.8	106.3	36,390	20.7	105.2
	e-business route	4,948	26.2	-	6,100	25.4	123.3	7,600	25.3	124.6	9,300	25.1	122.4
	Home center route	2,105	17.5	105.1	2,150	17.6	102.1	2,240	17.6	104.2	2,320	17.6	103.6
	Other (overseas)	109	19.0	84.6	150	18.8	137.3	170	18.9	113.3	190	19.0	111.8
Selling, general and administrative expenses		24,198	13.7	106.2	26,700	13.8	110.3	29,200	13.9	109.4	31,600	13.9	108.2
Operating income		14,163	8.0	109.1	14,250	7.4	100.6	15,400	7.3	108.1	16,600	7.3	107.8
Ordinary income		14,433	8.2	109.2	14,450	7.5	100.1	15,600	7.4	108.0	16,800	7.4	107.7
Net income		9,963	5.6	120.9	10,000	5.2	100.4	10,450	5.0	104.5	11,250	5.0	107.7
Net income per share*		151.8 yen	-	-	151.64 yen	-	-	158.46 yen	-	-	170.59 yen	-	-
Dividend per share*		38 yen	-	-	38 yen	-	-	40 yen	-	-	43 yen	-	-
Number of outstanding shares*		66,008,744	-	-	66,008,744	-	-	66,008,744	-	-	66,008,744	-	-
Sales of private brand goods		37,081	20.9	108.0	39,700	20.5	107.1	43,000	20.5	108.3	46,500	20.5	108.1
	Factory route	30,716	21.1	-	32,170	20.6	104.7	33,990	20.4	105.7	35,610	20.3	104.8
	e-business route	5,252	28.2	-	6,300	26.3	119.9	7,700	25.7	122.2	9,500	25.7	123.4
	Home center route	939	7.8	102.7	1,000	8.2	106.5	1,050	8.3	105.0	1,100	8.3	104.8
	Other (overseas)	173	30.2	87.5	230	28.8	132.3	260	28.9	113.0	290	29.0	111.5
Gross profit margin of private brand goods		35.5	-	-	35.6	-	-	35.6	-	-	35.6	-	-
Number of private brand inventory goods		39,463	-	110.6	43,500	-	110.2	48,000	-	110.3	53,000	-	110.4
Number of private brand goods listed in the Orange Book		45,600	-	109.9	50,200	-	110.1	55,300	-	110.2	61,000	-	110.3
Capital expenditures		8,197	-	181.6	13,300	-	162.3	11,500	-	86.5	12,000	-	104.3
	Investment in systems	1,141	-	222.8	2,025	-	177.5	2,889	-	142.6	1,600	-	55.4
Depreciation		2,443	-	103.2	2,688	-	110.0	3,174	-	118.1	3,955	-	124.6
	Investment in systems	674	-	108.2	810	-	120.1	1,070	-	132.1	1,521	-	142.1
Inventory value		29,055	-	116.1	32,000	-	110.1	38,000	-	118.8	41,000	-	107.9
Number of employees		1,424	-	105.6	1,530	-	107.4	1,630	-	106.5	1,730	-	106.1
Number of part-timers		860	-	109.3	1,000	-	116.3	1,180	-	118.0	1,280	-	108.5

Since the mid-term management plan is based on the Company's judgment when preparing the materials, the Company does not guarantee the accuracy of the information. Please note that actual business performance and results may differ from the forecast due to various factors.