

/// JADE GROUP

Challenge Conventions, Transform Industries

| JADE GROUP, Inc. Company Overview



COMPANY PROFILE

Company Profile

JADE GROUP, Inc.

JADE GROUP, Inc.

(Formerly: LOCONDO, Inc.)

📅 ESTABLISHMENT

October 22, 2010

📈 STOCK EXCHANGE

TSE Growth Market

👤 PRESIDENT & CEO

Yusuke Tanaka

👥 EMPLOYEES (AS OF DEC 2025)

1,024

(Consolidated / Incl. part-time)

📍 HEADQUARTERS

**ONEST Motoyoyogi Square 7F,
30-13 Motoyoyogi-cho, Shibuya-ku, Tokyo**

🏪 Group Companies

MAGASEEK

Fashion E-commerce

RBKJ (Reebok Japan)

Sports Brand

FASCINATE

High-end Select Shop

TCB

Denim Brand

BLUE SINCERE

Leather Goods

ROYAL / ROYAL LOGISTICS

Import / Wholesale

ARIGATO

Media Business

VISION

TRANSFORM INDUSTRIES

POLICY

HAPPY FOR **ALL**

CORE VALUE



FAST

Move speedily
and flexibly.



FAITH

Earn trust internally and
externally through results.



FAIR

Be fair, transparent,
and highly ethical.



FUN!

Enjoy everything
positively!

WHO WE ARE

~~Just an E-commerce Site~~

More Than Just Shoe E-commerce. Three Game-Changing **Strengths.**

FASHION TECH COMPANY



01

Business Expansion via M&A

Acquiring powerful brands and malls like Reebok, MAGASEEK, and FASCINATE. Evolving from a simple e-commerce site to a "Fashion Conglomerate".



02

In-house Platform: IT × Logistics

Owning the massive warehouse "LOCOPORT" and proprietary system "LoCORE". Achieving overwhelming speed and cost competitiveness through 100% in-house operations.

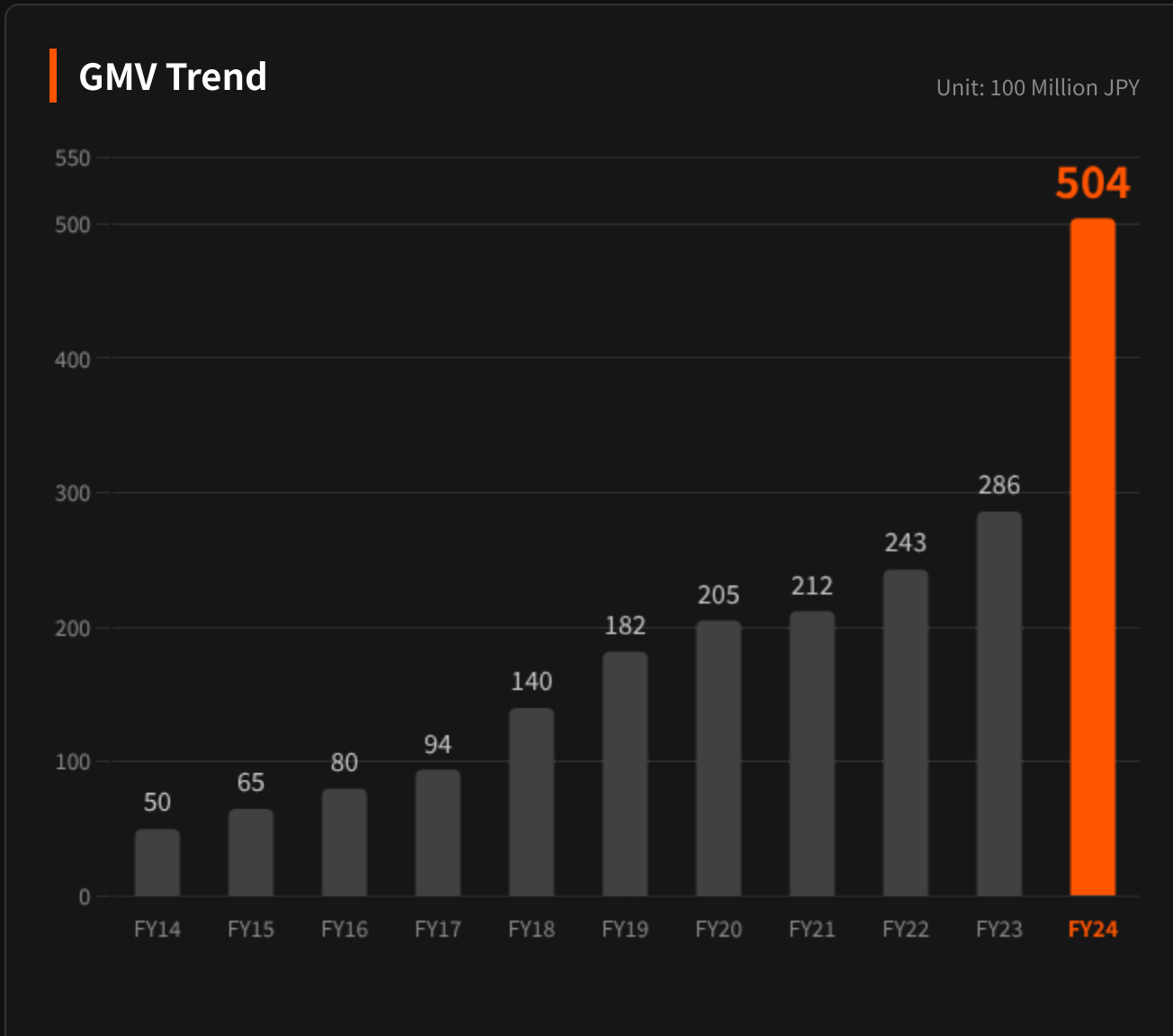


03

Inventory Sharing

Centralized management of EC, store, and wholesale inventory data to eliminate opportunity loss. A unique system that makes "out of stock in stores" a thing of the past.

History & GMV Growth



- FY15**
Launched "LOCOCHOC" and "e-3PL"
- FY17**
Listed on TSE Mothers, Launched "LOCOPOS"
- FY18**
Acquired Misuzu & Co. as subsidiary
- FY19**
Acquired Mobacolle as subsidiary
- FY20**
Acquired Fashionwalker as subsidiary
- FY21**
Acquired FAIR PLAY as subsidiary
- FY22**
Acquired Reebok business
- FY24**
Acquired TCB shares; Acquired BRANDELI, MAGASEEK, FASCINATE as subsidiaries
- FY25**
Acquired BLUE SINCERE, MARUTAMI, ARIGATO, ROYAL, ROYAL LOGISTICS; Established "ANBUR LEAGUE"



GROUP COMPANY 01

Group Company 01

Holding Company

JADE GROUP, Inc.

2010

Founded

JADE

2012

Renamed to

LOCONDO

2023

Rebranded to

JADE GROUP

Business Overview

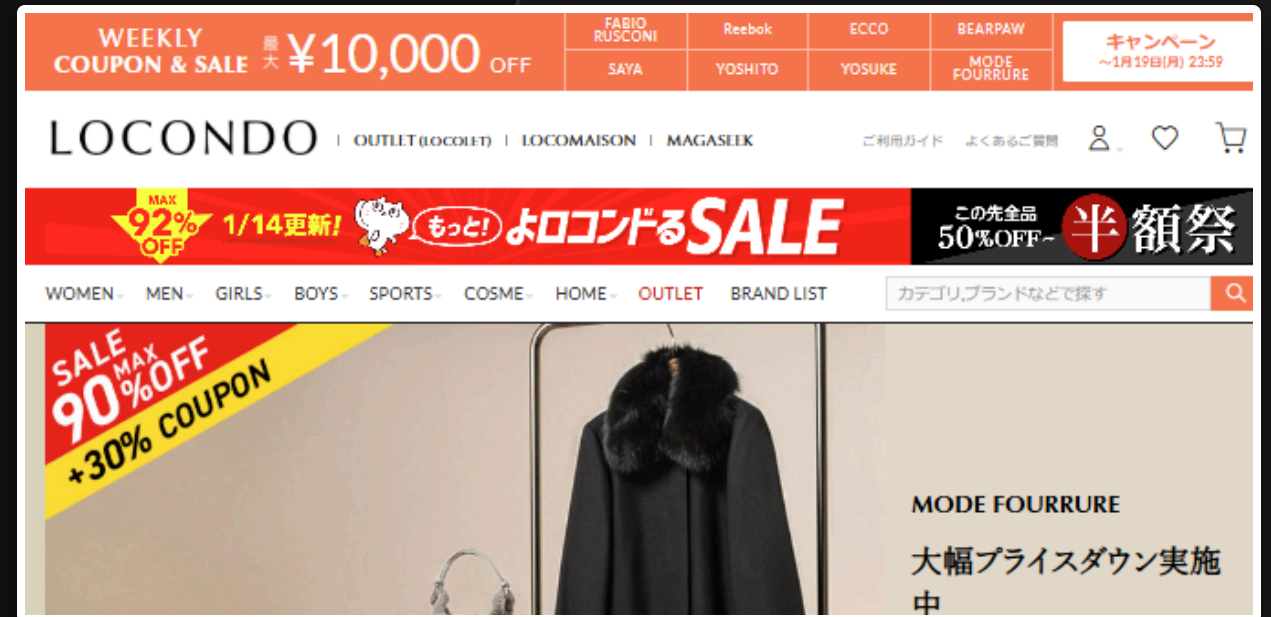
Listed on TSE Growth Market (3558)
Group Holding Company

Main Functions

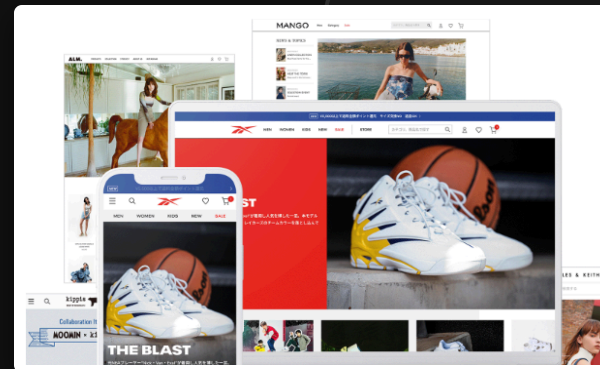
Integrated group management centered on EC Mall operations
and Logistics × IT B2B platform.

Other Businesses

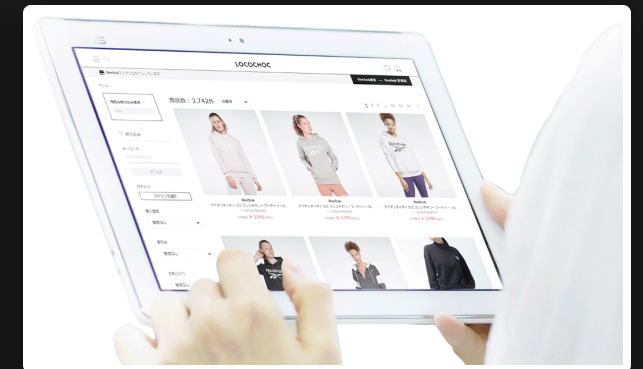
Diversified businesses including MANGO agency operations.



LOCONDO.jp



BOEM




LOCOCHOC

Group Company 02


Reebok Japan K.K.

RBKJ (Reebok Japan)


 Shareholder Structure (Joint Venture)

JADE GROUP: 66%

ITOCHU Corporation: 34%

 Establishment History

In 2022, following the sale of the Reebok brand from adidas Group to ABG, RBKJ inherited the domestic business operations from adidas Japan.

 Business Areas

Retail Business

Official EC Store, EC Malls, Directly Managed Stores

Wholesale Business

Focus on Footwear Distribution



 Reebok Store Exterior

Strategic Focus:

Maximizing Reebok's presence in the Japanese market by reinforcing brand value and improving profitability.

Group Company 03

Fashion E-Commerce Platform

MAGASEEK, Inc.

Shareholders & History

Acquired from NTT Docomo in 2024.

Shareholding: JADE GROUP **81%**, ITOCHU Corporation **19%**.

Business Overview

- EC Mall Business: Operation of **d fashion** and **MAGASEEK** malls.
- Platform Business: Deployment of ECS (UNSY), similar to JADE GROUP's BOEM system.

Operations & Clients

Major clients include Descente and Under Armour (ITOCHU Group). Both EC and Platform operations are outsourced to JADE GROUP to maximize group synergies.



GROUP COMPANY 04

Group Company 04

ROYAL Co., Ltd.

ROYAL / ROYAL LOGISTICS

M&A Overview

Acquired as sponsor in Civil Rehabilitation in 2025 (100% Subsidiary of JADE GROUP)

Key Businesses

- EC Mall Business primarily for parallel imports (Mainly Rakuten)
- Logistics & Fulfillment Platform using self-owned warehouses
- Development & Wholesale (LOOZER / REZOOOL for Home Appliances, GAViC for Sports)

Retail Expansion

Operating select shop "PEACE PARK" "Z-CRAFT"

PMI Strategy

Cost optimization and efficient operations through Logistics & IT integration



Group Company 05

ANBUR LEAGUE / FASCINATE

FASCINATE Inc.

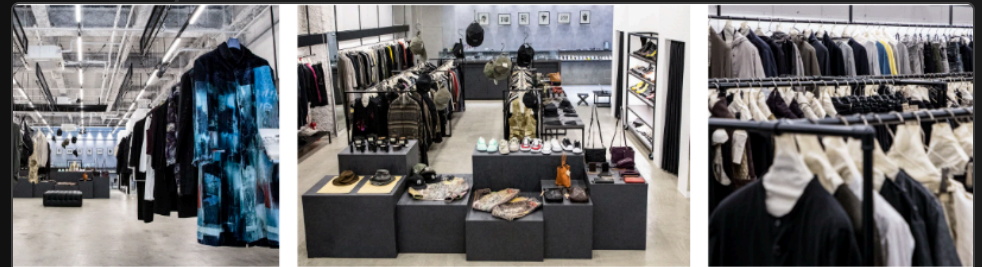
BUSINESS OVERVIEW

Operates high-end select shops based in Shinsaibashi (Osaka) and Kyoto. Handles globally acclaimed designer brands, supported by fashion-forward enthusiasts.

KEY HIGHLIGHTS

- ✓ **High-End Brands:** Carries top brands like MIHARA YASUHIRO and YOHJI YAMAMOTO.
- ✓ **Cross-border EC:** Strengthening global sales leveraging new features of JADE GROUP's "BOEM" platform.
- ✓ **Business Expansion (M&A):** Merged with "Marutami" in Kushiro (handling Moncler, etc.) in 2025, expanding into the Hokkaido area.
- ✓ **Group Role:** 100% subsidiary playing a core role in "LOCO MAISON", the high-brand mall within LOCOND0.

FASCINATE



📷 STORE ATMOSPHERE: FASCINATE / The R / .LOGY (Osaka & Kyoto)

STRATEGIC SYNERGY

Expanding reach to wealthy overseas customers, not just the domestic market, through BOEM's cross-border EC functions combined with high-brand product power.

Group Company 06

ANBUR LEAGUE Subsidiary

BLUE SINCERE Inc.

Business Model

acquired 70% of the shares and joined the group in 2025. Vertical integrated D2C brand specializing in sustainable leather products "Blue sincere". Direct partnership with factories in Bangladesh.

Key Operations

Strong presence on Amazon & Rakuten.
completed the integration of logistics and IT by 2025.

Growth Strategy

Expanding sales channels to LOCONDO & Official Store (BOEM).
Leveraging group synergy for logistics & IT.



Leather Collection



Production Line




Partner Staff

Group Company 07


ANBUR LEAGUE / TCB jeans

TCB Co., Ltd.

 Relationship & Acquisition


35% stake acquired in 2024 (Affiliate)

Joined as a member of JADE GROUP's "ANBUR LEAGUE". Generating group synergy while maintaining brand independence.

 Location & Production

Kojima, Kurashiki, Okayama (The holy land of JPN domestic denim)

Based in Kojima, the holy land of Japanese denim. Consistent in-house production of "TCB jeans" that reinterpret vintage denim with a modern touch.

 Group Synergy

Collaborative Projects in Progress

Developing collaboration products with Reebok and started sales through group channels like FASCINATE and ROYAL (PEACE PARK). Achieving both sales channel expansion and brand value enhancement.



Craftsmanship at Kojima Factory

High-quality denim carefully finished one by one by skilled artisans

CRAFTSMANSHIP

Uncompromising attention to detail, including sewing with vintage sewing machines.

GLOBAL & LOCAL

From Kojima to the world. A global niche brand with enthusiastic fans.

Group Company 08

Lifestyle Media "Thank you!"

ARIGATO, Inc.



サンキュ!

★ Brand Logo

Business Overview

Acquired "Thank you!" lifestyle magazine and web media.
Operates as a 100% subsidiary.

Key Achievements

Maintains 100k circulation despite market trends. Achieved investment recovery in 6 months.

This is the first successful M&A deal for the Jade Group outside of its "3 main businesses."

Strategic Role

It also serves as the group's own media outlet, promoting its services and brands to readers.



Thank you!
WEB



Thank you!
Magazine

Three Business Pillars



EC MALL Business

MAXIMIZING TRAFFIC & SALES

Operating multiple EC malls including LOCONDO.jp with its "Try at home, return easily" policy. Driving sales with overwhelming customer reach.



LOCONDO.jp
Shoes & Fashion



d fashion
For d-point Members



MAGASEEK
General Fashion



FASHION WALKER
Trend Fashion



BRANDELI
Outlet Mall



Platform Business

LOGISTICS & IT INFRASTRUCTURE

Providing proprietary logistics and IT systems to external brands. A "Mechanism" business realizing inventory centralization.

- **BOEM** (Official Brand EC Support)
- **e-3PL** (Inventory Centralization)
- **LOCOPOS** (POS System)
- **LOCOCHOC** (Inventory Sharing)
- **LOCORE** (Cloud Core System)



Brand Business

CREATING BRAND VALUE

Directly operating major brands like Reebok via M&A. Vertical integration from "Manufacturing" to "Sales".

- **Reebok** (Global Sports)
- **MANGO** (Spanish Fast Fashion)
- **FASCINATE** (High-end Select Shop)
- **Blue sincere** (Original Leather)
- **TCB jeans** (Domestic Denim)
- **Royal** (LOOZER, GAViC, peace park, etc.)



ECOSYSTEM SYNERGY Inventory Sharing × Infrastructure Sharing × PMI Acceleration

Max Inventory Efficiency

Zero Opportunity Loss

Total In-house Production

Unrivaled Strengths of LOCONDO.jp



01

Groundbreaking UX "Try at Home"

Eliminating the biggest anxiety of online shopping: "not knowing if it fits".

- ✓ Same-day shipping & Next-day delivery
- ✓ Free size exchange
- ✓ Free returns (some exceptions)

#1 Customer Satisfaction

Return Rate Control



02

Product Lineup x Agile UI/UX

Over 5,000 brands combined with weekly engineering-led improvement cycles to constantly update usability.

100% In-house Dev

Data Driven

A/B Testing



03

Growth Cycle of Traffic & Supply

Build brand awareness with a hybrid mass and digital advertising strategy. Maximize LTV by leveraging unified inventory management to expand into non-footwear categories like cosmetics and sports.

Awareness Expansion

Cross-selling

Centralized Inventory management

Platform Business:

🔄 Inventory Sharing

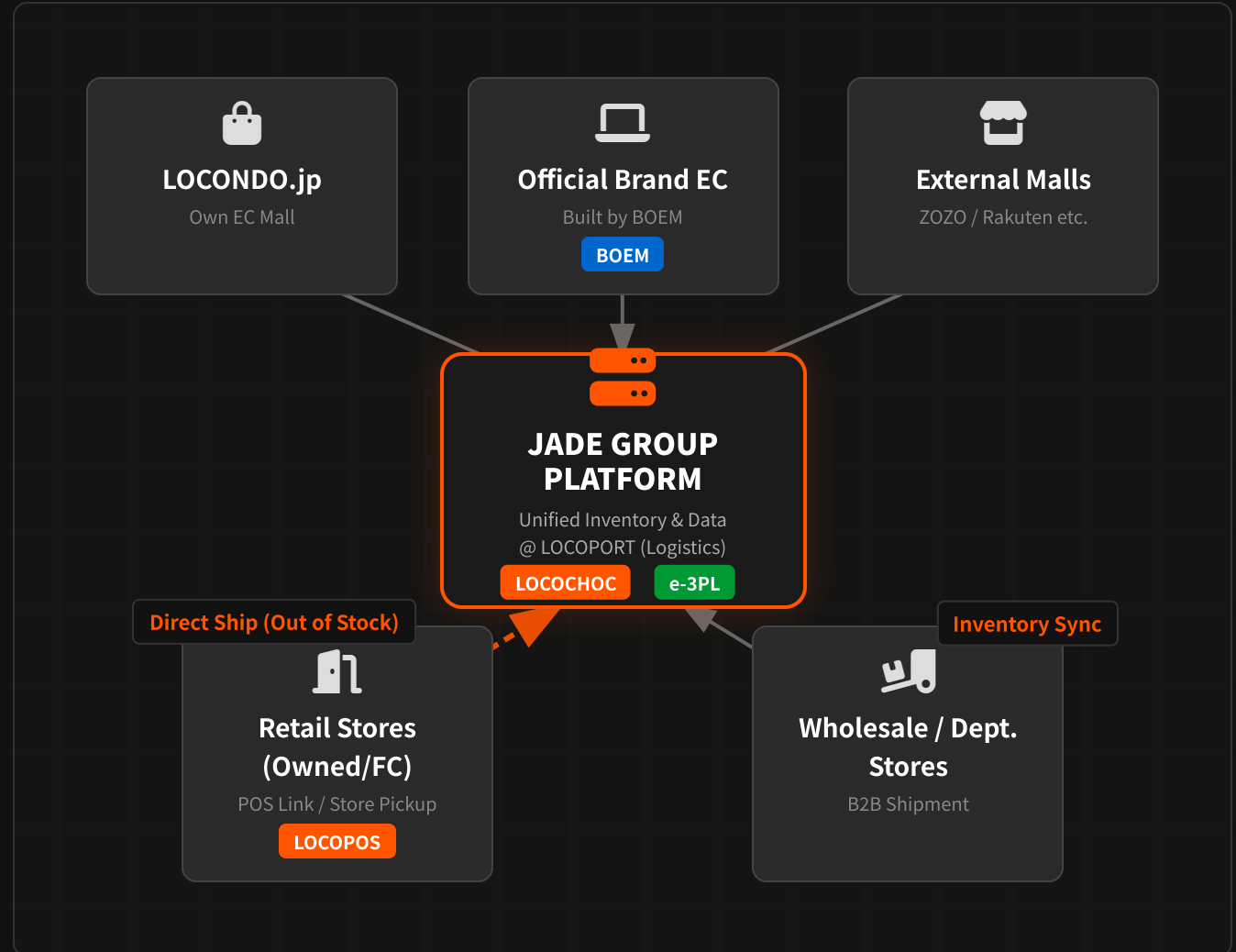
Data integration between EC warehouses and store inventory.
 Even if a store is out of stock, we prevent "lost sales" by **shipping directly from EC inventory to the customer's home.**

🧩 ALL-IN-ONE

Vertical integration of logistics (e-3PL), EC construction (BOEM), and store systems (LOCOPOS).
 A seamless OMO experience made possible only by systems that are **100% developed in-house.**

📈 Impact

- Selling store inventory online → Inventory Turnover UP
- Consolidation of logistics hubs → Delivery Cost DOWN



Brand Business: M&A Strategy



Achieving Vertical Launch with In-House Platform

Immediately implementing JADE Group's in-house platform (Logistics, IT, EC Systems) for acquired brands.





Vertically integrating from "Making" to "Selling" to achieve cost reduction and sales maximization simultaneously.

- ✔ Significant Logistics Cost Reduction
- ✔ Unified EC & Store Inventory (OMO)
- ✔ Data-Driven Decision Making

JADE ECOSYSTEM MODEL



Competitive Advantage (Moat)

Criteria	Major EC Malls / Apparel EC	JADE GROUP
 Product Diff.	Focus on "Clothing/Goods" (Less size anxiety)	<ul style="list-style-type: none"> ● Specialized in "Shoes" Free size exchange & return know-how
 Logistics	Outsourced or General-purpose logistics	<ul style="list-style-type: none"> ● 100% In-house & Auto Robot warehouse optimized for shoe boxes
 Inventory	EC Inventory Only Limited store integration	<ul style="list-style-type: none"> ● Inventory Sharing Unified inventory (Stores + Other Malls)
 Biz Model	"Commission" Fee Platform Model	<ul style="list-style-type: none"> ● Vertical Integration End-to-End: Brand × PF × Logistics



High Entry Barrier "Shoes"

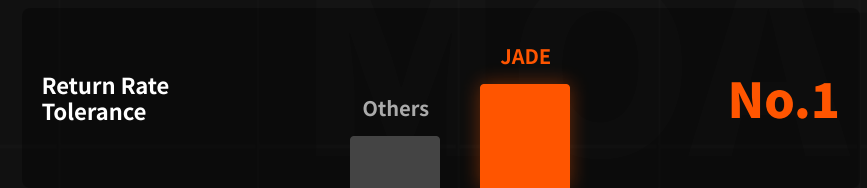
High operational costs for returns and size exchanges create a "Moat" that competitors cannot easily mimic. We established a system to ensure profitability while maximizing customer satisfaction.



Speed via In-house Dev

100% in-house systems and logistics allow immediate response to market changes. High-speed improvement cycles ensure constantly optimized services.

Shoe EC Market Share / Position



Technology & Infrastructure



100% IN-HOUSE

Fully In-house System

Our engineers develop and operate all systems in-house, including EC front-end, WMS, ERP, and platforms. By eliminating "black boxes," we adapt instantly to business changes.

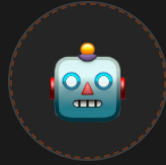
EC Front

WMS

ERP

POS

100% IN-HOUSE RATIO



AUTOMATION

Warehouse Automation

Equipped LOCOPORT (our proprietary warehouse) with the latest material handling technology. We maximize shipping efficiency through the optimal integration of automated sorting systems and human expertise.

Robotics

Auto-Sorter

5 MILLION SHIPMENTS/YEAR



DATA DRIVEN

Data Driven Operations

AI-driven demand forecasting and real-time inventory analysis optimize stock levels. We rigorously execute high-speed UI/UX improvement cycles based on user behavior data.

AI Forecast

Big Data

UX Analytics

10+ MILLION MEMBER DATA

Business Model Summary

Here lies a **one-of-a-kind 'System'** fusing EC & Retail, IT & Logistics.



Fusion of EC × IT × Logistics

Not just an e-commerce site, but a tech company with fully in-house logistics infrastructure and IT systems.

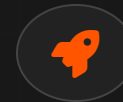
- ✓ Mutual synergy of 3 businesses (Ecosystem)



Unified Inventory & Data

Centralized management of EC, store, and wholesale inventory to maximize sales opportunities and minimize loss.

- ✓ Challenge to Zero Opportunity Loss



M&A × In-house Platform

A growth engine that immediately implements our proprietary platform (PF) into acquired brands for rapid startup.

- ✓ Overwhelming cost competitiveness & PMI speed

Mid-Term Management Plan

2025-2027

Key Growth Strategies

01 Strengthen the Ecosystem

Maximize synergies among the "EC", "Platform", and "Brand" businesses. Improve customer LTV through mutual customer referrals and data integration.

02 Expand Platform (PF) Sales

Accelerate external sales of in-house systems (BOEM/LOCOCHOC). Promote DX across the apparel industry and establish a stable recurring revenue base.

03 M&A and Brand Value Maximization

Acquire and revitalize major brands following Reebok. Shift to a high-profit structure by accelerating PMI (Post-Merger Integration) through integration into in-house platforms.

KEY PERFORMANCE INDICATORS (TARGET)

GMV Target

FY30 TARGET

450 JPY Bn FY25 Plan ▶ **1,000** JPY Bn

Operating Profit Target

FY30 TARGET

20 JPY Bn FY25 Plan ▶ **100** JPY Bn

↗ Significant improvement in profit margin

* Numerical targets are planned values as of 2025 and are subject to change based on market conditions.

SOCIAL IMPACT & SUSTAINABILITY

Creating Shared Value



Apparel Waste

Overproduction and mass disposal due to demand forecasting errors.
Limitations of the traditional 'make then sell' model.



JADE SOLUTION 01

Inventory Optimization

- ✔ **Inventory Sharing**
Centralizing inventory across EC, stores, and wholesale to minimize lost sales and unsold stock.
- ✔ **AI Demand Forecasting**
Data-driven ordering to prevent overstocking before it happens.



Logistics Crisis

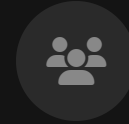
Delivery crisis due to driver shortages.
Increasing redelivery rates and rising logistics costs.



JADE SOLUTION 02

Logistics DX & Automation

- ✔ **Consolidation & Automation**
Consolidating bases into LOCOPORT and introducing robots to improve efficiency.
- ✔ **Free Exchange × Drop-off**
A mechanism to reduce redelivery rates using IT while maintaining user experience.



Community & Environment

Disconnection from the community due to massive warehouses.
Energy consumption in large-scale facilities.



JADE SOLUTION 03

Community & Eco-friendly

- ✔ **Open Warehouse**
Opening warehouse community spaces to residents. Functioning as a disaster relief hub.
- ✔ **Green Logistics**
Full LED lighting and CO2 reduction through solar power generation.

CONTRIBUTION TO SDGs:

9

11

12

13