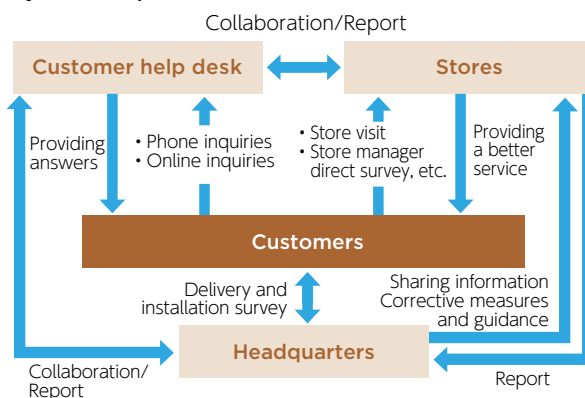


Customer Satisfaction Initiatives

YAMADA DENKI is seeking to offer a wide range of products, all at reasonable prices, with a kind and courteous customer service. The Company is working hard to satisfy customers not only at the time of purchase, but also right up to and beyond the time customers start using its products, including delivery, installation, repair, support, and the aftersales services of product. The Company carefully listens to feedback from the sales floor and customers to make improvements.

System to improve customer satisfaction



Setup customer help desk and call center

To make the most of customer feedback, YAMADA DENKI has set up a customer help desk at the headquarters where a system has been created to listen to customer feedback and respond promptly in collaboration between relevant departments. Based on the feedback received, specific improvement plans are formulated and implemented at monthly meetings, and the status of initiatives is reported to executives. Information is also shared with each department at in-house company manager meetings.

A call center has also been set up dedicated to repairs and various other services, where we strive to improve services by answering questions while checking the verification equipment. At the call center, we hold customer service training for receptionists. They are evaluated based on audio recordings of interactions with customers, using a checklist that incorporate evaluation items to improve response quality. We improve the quality of customer service through feedback of the evaluation results. Going forward, the Company will continue to strive to provide a customer-oriented service by responding to, collecting, and analyzing customer feedback.

Customer feedback

(Number of cases)

	FY2023	FY2024	FY2025
Complimentary feedback	616	590	556
Suggestions for improvement	545	462	474

Providing a comfortable shopping time

YAMADA DENKI regularly holds a Quiet Hour at some of its stores to ensure that all customers can enjoy shopping in a comfortable environment. The Quiet Hour is an initiative to adjust the in-store environment to temporarily alleviate sound overlap and light stimulation by lowering the volume of in-store background music and broadcasts and reducing lighting, in consideration of those with sensory sensitivity to sound and light. The program was implemented regularly at the Tecc. Land Sagami-hara store in 2023, and as of June 2025, it is in effect at 17 stores*1 in Kanagawa Prefecture, with the scope of implementation continuing to expand. In addition, we have installed sanitary boxes in private men's restrooms for customers and employees at YAMADA DENKI stores*2 nationwide. We focused on the problem of where to dispose of pads and adult diapers for people who are undergoing treatment for prostate cancer, bladder cancer, or due to aging, and have trouble finding a place to dispose of used sanitary products.

*1 LABI, excluding in-shop stores

*2 Excluding some in-shop stores

Information Security

The Group obtains a large amount of private data, and our headquarters handles a variety of confidential information related to management. As a company that handles these information assets, we have acquired ISO 27001 (ISMS) certification and are implementing a wide range of measures and investments to raise the security level of the entire Group.

To protect private data, we have established a personal information protection policy and implemented safety management measures. In 2025, the ITDX Division took the lead in creating privacy policies tailored to the business formats of each Group company. In recent years, we have expanded our overseas store openings, and are establishing systems to comply with General Data Protection Regulation (GDPR) and other personal information protection regulations in each country. To thoroughly protect confidential information, we have established a basic information security policy and are building and maintaining the latest security measures, including ongoing vulnerability assessments of our core systems. We also regularly hold study sessions for employees. As a result of these efforts, we have achieved zero serious incidents in the five years up to FY2025.



Protecting Personal Information Policy

<https://www.yamada-holdings.jp/info/policy/privacy.html>
(in Japanese only)



ISO 27001 certification

<https://www.yamada-holdings.jp/info/policy/isms.html>
(in Japanese only)

Data

Corporate Data

ESG Data



ESG Data

https://www.yamada-holdings.jp/lang-en/report_esg_en.html

Symbol notation for scope of data
A: YAMADA HOLDINGS
B: YAMADA DENKI
C: YAMADA HOLDINGS and its major operating companies (consolidated)

Environment

	Items	Scope of data	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Waste reduction and resource circulation	Amount of waste	C*2	t	60,980 ³	133,949	175,105	172,109	144,084
	Reuse of 4 household appliances (TVs, refrigerators, washing machines, and air conditioners)	B	Units	56,937	78,663	128,194	119,727	156,899
	Number of small home appliances recycled	B	Units	802,478	958,417	830,227	839,103	843,128
Tackling climate change	Scope 1	C*2	kt-CO ₂	54	53 ²	53 ²	48 ²	36 ²
	Scope 2			259	263 ²	231 ²	231 ²	235 ²
	Scope 3			26,371	23,376 ²	21,491 ²	21,335 ²	20,423 ²
	CO ₂ emissions	C*2	kg-CO ₂ /m ²					
	CO ₂ emissions from electricity use per floor area			40.9	40.4	35.0	34.6	35.5
	Introduction of renewable energy	C*2	%	1.94	2.03	2.15	3.74	3.92

Social

	Items	Scope of data	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Employee data	Number of full-time employees	C	—	19,126	18,323	19,912	20,096	20,276
	Male			5,174	4,628	5,372	5,430	5,400
	Female			24,300	22,951	25,284	25,526	25,676
	Turnover rate*1	C*2	%	5.3	6.1	6.4	6.0	4.4
Human resource development	Average hours of training per employee	C*1	Hours	-	-	19	25	21
	Number of Sales Engineers	B	—	175	337	452	483	526
Customer satisfaction initiatives	Customer feedback	B	Cases	638	625	616	590	556
				632	615	545	462	474
Diversity, Equity & Inclusion	Ratio of female employees	C*2	%	3.8	4.0	3.6	3.6	4.1
	Full-time employees	C		21.3	20.2	21.2	21.3	21.0
	Number of foreign employees*1	C*3	—	301	178	213	205	307
	Total of male and female							
Promoting a good work-life balance	Percentage of paid leave taken	C*3	%	45.8	46.2	51.0	59.4	53.6
	Full-time employees + non-full-time employees	C		-	-	56.9	64.0	58.1
	Childcare leave acquisition rate*4	C*5	%	-	-	14.3	32.5	36.2
	Male			-	-	119.2	100	100
Health and safety at work	Engagement survey*6	C	-	-	-	B*7	B*8	B
	Frequency rate of accidents that require time off work	C*9	-	-	-	0.69	0.98	1.14
	Percentage of health checkups taken	C*2	%	93.0	93.8	97.9	95.9	95.6
	Percentage of stress tests taken	C*2	%	92.3	92.7	93.2	96.1	96.5

Governance

Items				Scope of data	Unit	FY2021	FY2022	FY2023	FY2024	FY2025
Corporate governance	Director* ¹	Number of directors	Total	A	—	-	-	-	12	12
		Ratio of female directors			%	-	-	-	16.7	16.7
		Number of outside directors (of which independent)	Total		—	-	-	-	5 (5)	5 (5)
		Ratio of outside directors			%	-	-	-	41.7	41.7
	IR activity	Investor and analyst briefings and meetings		A	Times	247	208	204	223	216
Compliance	Number of whistleblowing reports			C* ²	Cases	133	151	173	165	391
Supply chain management	Business partner questionnaire results		Number of target companies	C	Companies	105	552	641	626	648
			Response rate		%	86.6	54.0	64.0	62.3	69.3

*1 The Hinokiya Group (Housing Segment) has been added to scope from FY2023.

*2 Includes unconsolidated subsidiaries until FY2024.

*3 Figures are only for YAMADA DENKI.

⊗ indicates figures that have been third-party guaranteed.

*1 Full-time employees only

*2 Includes unconsolidated subsidiaries until FY2023.

*3 Includes unconsolidated subsidiaries until FY2023.

*4 Because childcare leave can be taken up until the child turns three years old, the acquisition rate may exceed 100%.

*5 The figures for FY2023 to FY2024 are for YAMADA HOLDINGS and YAMADA DENKI.

*6 Engagement survey uses a seven-point rating system: S, A, B+, B-, C, D. Includes the results of employee satisfaction surveys until FY2024.

*7 YAMADA HOLDINGS and YAMADA DENKI

*8 YAMADA HOLDINGS, YAMADA DENKI, YAMADA FINANCE SERVICE, CIC, INVERSENET, YAMADA HOMES, Hinokiya Group, Housetec, Chubu Nikka Service, and Nikka Maintenance

*9 The figures for FY2023 to FY2024 are for YAMADA DENKI.

*1 This data is from after the transition to a company with an Audit & Supervisory Committee on June 27, 2024. For data before the transition, please refer to past ESG data.

*2 Includes unconsolidated subsidiaries.

Major Financial Data for 10 Years (Consolidated)

(million yen)

	39th FY2016	40th FY2017	41st FY2018	42nd FY2019	43rd FY2020	44th FY2021	45th*1 FY2022	46th FY2023	47th FY2024	48th FY2025
Profit and Loss										
Net sales	1,612,735	1,563,056	1,573,873	1,600,583	1,611,538	1,752,506	1,619,379	1,600,586	1,592,009	1,629,069
Gross profit	459,501	455,199	438,114	440,990	460,652	521,036	464,960	448,771	454,217	457,360
Operating profit	58,158	57,895	38,763	27,864	38,326	92,078	65,703	44,066	41,489	42,821
Ordinary profit	62,734	66,040	47,335	36,889	46,074	98,875	74,136	50,064	47,037	48,045
Profit attributable to owners of parent	30,395	34,528	29,779	14,692	24,605	51,798	50,555	31,824	24,055	26,912
EBITDA*2	79,941	77,355	58,384	46,790	59,045	113,549	89,389	68,687	67,065	69,277
Assets										
Net assets	557,722	585,547	588,740	591,593	645,166	672,545	676,277	611,775	624,174	645,275
Total assets	1,146,722	1,159,456	1,175,568	1,184,042	1,163,494	1,252,599	1,271,668	1,271,181	1,288,994	1,324,980
Interest-bearing debt	346,321	334,874	331,281	315,245	247,119	235,255	238,141	319,541	315,837	325,553
Cash Flow										
Cash flows from operating activities	△ 23	43,855	61,689	36,023	62,433	122,281	21,084	43,740	54,559	51,566
Cash flows from investing activities	△ 13,437	△ 15,279	△ 12,668	△ 8,469	△ 8,234	△ 14,777	△ 22,265	△ 25,209	△ 21,911	△ 35,143
Cash flows from financing activities	4,732	△ 24,382	△ 32,920	△ 27,461	△ 58,091	△ 82,837	△ 16,647	△ 29,453	△ 25,592	△ 4,060
Cash and cash equivalents at end of year	30,664	34,981	51,326	51,175	48,397	73,760	56,470	46,486	54,350	67,553
Financial Indicators										
Equity ratio (%)	46.6	48.4	49.8	49.7	54.6	51.8	51.6	47.6	47.8	48.1
Price earnings ratio (times)	13.92	12.91	17.35	30.02	15.19	9.50	6.23	11.33	12.68	11.07
ROA (%)	2.7	3.0	2.6	1.2	2.1	4.3	4.0	2.5	1.9	2.1
ROE (%)	6.0	6.3	5.2	2.5	4.0	8.1	7.9	5.0	3.9	4.3
ROIC (%)	4.4	4.2	3.0	1.9	2.8	7.4	5.4	3.5	2.9	2.9
Total asset turnover (times)	1.40	1.34	1.33	1.35	1.38	1.39	1.27	1.25	1.23	1.23
Payout ratio (%)	31.4	30.2	35.3	71.5	35.2	28.6	29.5	29.8	37.4	33.4
Share Information										
Net assets per share (yen)	666.03	697.46	731.57	723.55	721.37	792.26	785.50	853.67	892.39	919.90
Basic earnings per share (yen)	38.22	43.00	36.77	18.18	28.38	62.82	60.96	40.25	34.78	38.90
Diluted earnings per share (yen)	38.16	42.89	36.65	18.07	27.01	62.53	60.67	40.02	34.53	38.60

*1 The Accounting Standards for Revenue Recognition (ASBJ Statement No.29, March 31, 2020) have been applied since the beginning of the 45th business year (fiscal 2022). As such, all figures for the 45th business year and thereafter are the figures after these accounting standards have been applied.

*2 EBITDA is calculated as operating profit + depreciation expense.

Corporate Information (As of March 31, 2025)

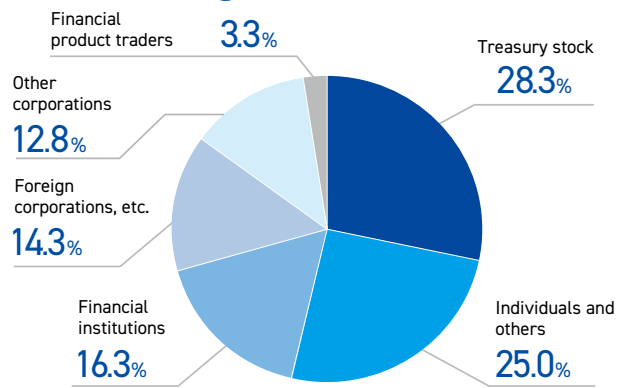
Corporate Profile

Company name:	YAMADA HOLDINGS CO., LTD.
Headquarters address:	1-1 Sakae-cho, Takasaki-shi, Gunma 370-0841, Japan
Founded:	April 1973
Established:	September 1983
Common stock:	¥71.1 billion
Total assets:	¥1,324.9 billion (consolidated)
Equity ratio:	48.1% (consolidated)
Number of employees:	25,676 (consolidated)

Stock Information

Total number of authorized shares:	2,000,000,000
Total number of issued shares:	966,863,199
Number of shareholders:	445,938
Listed stock exchange:	Tokyo Stock Exchange
Shareholder register administrator:	Mizuho Trust & Banking Co., Ltd.

Shareholding Ratio



Major Shareholders

Shareholder name	Number of shares held (thousand shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	79,576	11.48
TECC PLANNING Co., Ltd.	65,327	9.43
Noboru Yamada	31,903	4.60
Custody Bank of Japan, Ltd. (Trust Account)	27,864	4.02
SoftBank Corp.	24,200	3.49
JPMorgan Securities Japan Co., Ltd.	14,896	2.15
The Gunma Bank, Ltd.	12,000	1.73
State Street Bank and Trust Company 505001 (Standing agent: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	10,087	1.46
JPMorgan Chase Bank 385781 (Standing agent: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	8,134	1.17
NORTHERN TRUST GLOBAL SERVICES SE, LUXEMBOURG RE LUDU RE: UCITS CLIENTS 15.315 PCT NON TREATY ACCOUNT (Standing agent: The Hongkong & Shanghai Banking Corporation Limited, Tokyo Branch, Custody Services Department)	7,856	1.13

Notes: 1. YAMADA HOLDINGS holds 273,794 thousand shares of treasury stock but is excluded from the above major shareholders.
2. The 505 thousand shares of the Company's stock held by the YAMADA HOLDINGS Employee Shareholding Association Exclusive Trust Account are not included in treasury stock.
3. Shareholding ratio is calculated excluding treasury stock.

External Evaluation



YAMADA HOLDINGS received a rating of "B" in "Climate Change 2024" published by CDP.



FTSE Blossom Japan Sector Relative Index

The FTSE Blossom Japan Sector Relative Index is an index that selects Japanese companies that demonstrate excellent ESG practices, and the Company has been selected as a part of this index since 2022.

2025 CONSTITUENT MSCI JAPAN ESG Select Leaders Index

2025 CONSTITUENT MSCI NIHONKABU ESG Select Leaders Index

2025 CONSTITUENT MSCI JAPAN Empowering Women Index (WIN)

The MSCI Japan ESG Select Leaders Index is an index that selects Japanese companies with high ESG ratings, and the Company has been selected as a part of this index since 2020. From 2024, the Company has also been selected as a part of the MSCI Japan Nihonkabu Select Leaders Index. In addition, the MSCI Japan Empowering Women Index (WIN) is an index that selects Japanese companies with high gender diversity scores that promote women's activities, and the Company has been selected as a part of this index since 2020.



The Company has been recognized for the first time as a 2025 Certified Health & Productivity Management Outstanding Organization (Large Enterprise Category) promoted by the Ministry of Economy, Trade and Industry.

Editorial Policy

The YAMADA HOLDINGS Group publishes the YAMADA HOLDINGS Group Integrated Report, providing an integrated report of financial and non-financial information in order to provide a deeper understanding of the Group's corporate value for the benefit of all its stakeholders, including shareholders and investors. This report highlights the latest ESG activities and progress of the YAMADA HOLDINGS Group through its business activities aimed at realizing sustainable growth and improved corporate value, based on the material issues identified in May 2025.

● Scope of activities covered by the report

This report covers the activities and performance of the YAMADA HOLDINGS Group. Instances of "YAMADA HOLDINGS Group" or "the Group" throughout this report purport to YAMADA HOLDINGS CO., LTD. and its affiliated operating companies.

● Period covered by the report

April 1, 2024-March 31, 2025 (FY2025)
(Some activities in the fiscal year ending March 2026 are also included.)

● Published

November 2025 (Previous issue: November 2024, next issue scheduled: November 2026)

● Guidelines referred to

- The IFRS Foundation's Integrated Reporting Framework
- The Ministry of Economy, Trade and Industry's Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation
- The Global Reporting Initiative's Sustainability Reporting Standards
- Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)
- Recommendations of the Task Force on Nature-related Financial Disclosures (TNFD)

● Disclaimer

Information in this report is based on various assumptions and suppositions made by YAMADA HOLDINGS. Such information involves uncertainties and risks and may significantly deviate from actual outcomes, or the information itself may be objectively incorrect. No assurance can be given that stated future plans, targets, or measures will be met. Actual performance may differ from planned figures due to various unforeseen circumstances such as changes in the future business environment. The content of this report is for the purpose of providing information and is not for the purpose of soliciting investment. Officers and employees of YAMADA HOLDINGS and of its Group companies assume no responsibility for any direct, indirect, or secondary damage or loss resulting from the use of this report or arising from the content thereof.

Information Disclosure Media

YAMADA HOLDINGS discloses information on its website and in various reports so that all stakeholders can understand the Group's initiatives.

Website

Corporate websites

Financial information		Non-Financial information	
Shareholders & investors information https://www.yamada-holdings.jp/lang-en/irdata.html	Financial reports, consolidated financial results, financial results briefing materials, etc.	Sustainability https://www.yamada-holdings.jp/lang-en/csr_index.html	ESG initiatives, sustainability news and topics, ESG Data, etc.

Publications

YAMADA HOLDINGS Group Integrated Report

YAMADA HOLDINGS Group Integrated Report 2025 Questionnaire

Thank you for reading the YAMADA HOLDINGS Group Integrated Report 2025. To help us improve our corporate activities and the content of this report in the future, we would like to hear your comments and suggestions.



YAMADA HOLDINGS Group Integrated Report 2025 Questionnaire

https://www.yamada-holdings.jp/contact/yamada-hd_en_survey.html

