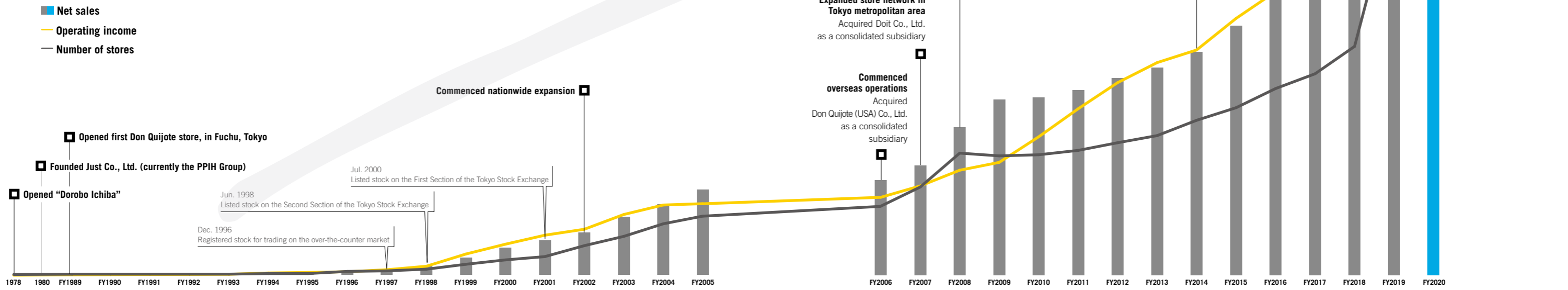


## Unique Value of the PPIH Group

# Changing the Future with Things Unchanged Since Our Founding

Marking its 40th anniversary, the PPIH Group has grown into a global company with a store network that extends to the U.S. and throughout the Asian region. Our store count has expanded from just one spot in Tokyo's Suginami City to 631 stores,\* including overseas operations, and we have broadened our network to a level that provides the joy of shopping to many more customers than ever imagined at the time of our founding. What has supported this growth is the strength of "delegation of authority x ability to adapt" crystallized through our pursuit of "The Customer Matters Most," which has been unchanged since our founding. Even in a new era, we aim to utilize this unique strength and seek even further growth.

\* As of October 31, 2020



### Our Roots

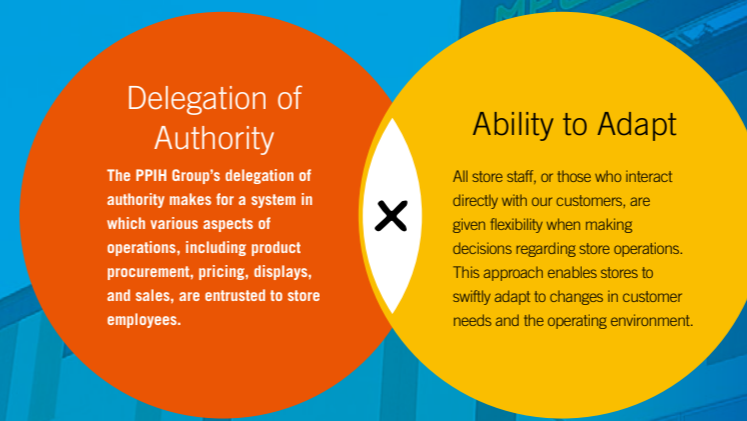
In 1978, founder Takao Yasuda opened the miscellaneous goods store Dorobo Ichiba, the predecessor of the PPIH Group. Despite starting this business without any retail experience, he passionately exhibited a commitment to "The Customer Matters Most." While convenience stores closed by 11 pm at that time, many customers reacted favorably to a miscellaneous goods store that stayed open until midnight. A commitment to "The Customer Matters Most," which has been unchanged since our founding, and a contrarian approach of "never copying other major retailers" are still our fundamentals.



#### Started with pursuit of "The Customer Matters Most"



### Unchanging Strength Born from the Founding Spirit



### Maximizing the Strength of Adapting to the Times

With the arrival of our 40th anniversary, we have built a framework to support further growth. The adoption of a new organization with "internal companies" enables us to achieve far-reaching delegation of authority and thereby accomplish overall optimization. We also promote strategies using AI and digital capabilities, such as the Marshmallow Project, to bolster the ability of frontline operations to adapt. Our "delegation of authority" culture passed along since our early years is truly alive as a strength fashioning a new era.

