

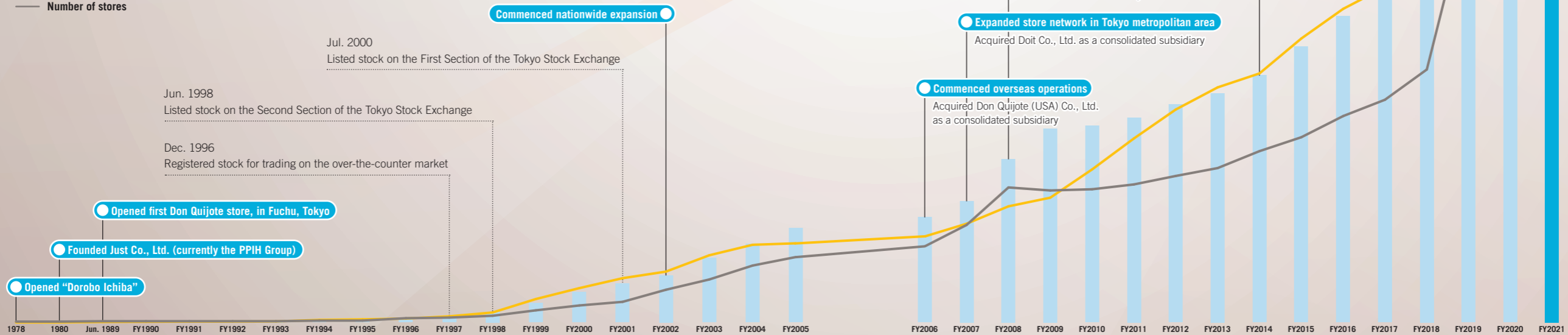
The History of Creating Corporate Value

Continual Reform by Adhering to “The Source” Group-wide

Since the PPIH Group opened its first Don Quijote store in 1989, it has continued to increase sales and profits over 32 consecutive years, realizing the long-term enhancement of its corporate value. This is the result of sustained efforts to act in accordance with “The Source” and uphold the corporate principle that “The Customer Matters Most,” regardless of the circumstances.

In the future, the Group will aim to further boost its corporate value by consolidating domestic growth and expanding across the Pan-Pacific region.

■ Net sales
— Operating income
— Number of stores



Net Sales
¥1.71 trillion

Operating Income
¥81.3 billion

Number of Stores
667 stores
* As of June 30, 2021

Our Roots

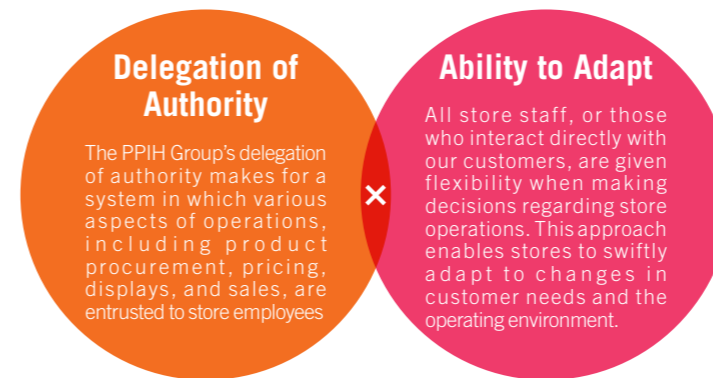
In 1978, founder Takao Yasuda opened the miscellaneous goods store Dorobo Ichiba, the predecessor of the PPIH Group. Despite starting this business without any retail experience, he passionately exhibited a commitment to “The Customer Matters Most.” While convenience stores closed by 11 pm at that time, 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



The Evolution of Portfolio Management in Response to Changes in the Operating Environment

The population is declining in Japan, and the retail industry has entered an era of competition for survival across different business formats. In the domestic business, to uphold our principle that “The Customer Matters Most” even in the post-COVID-19 age of the new normal, we have started to evolve our domestic portfolio management through self-reform in both our DS and GMS businesses. In terms of our digital data strategy, we regard KaibaLab as a platform for identifying the future of retailing, and it will connect physical stores to the internet through a seamless channel, thereby deepening our understanding of our customers and enabling us to provide new customer experiences. Overseas, we will accelerate our expansion throughout Asia and bolster our overseas portfolio, with the expansion of PPIC’s base. In California in the United States, we acquired Gelson’s, a premium supermarket chain, in an effort to acquire a new customer segment. As for sustainability initiatives, we have established a new committee to advance and reinforce ESG initiatives, including the promotion of diversity.