Quarter 1, FY2026

(Jan.-Mar. 2026)

MonotaRO Co., Ltd
www.monotaro.com

Jan.-Mar. 2026 Financial Results Overview Highlights

FY2026 Q1 Highlights

Consolidated Net Sales	**95.5 bil. JPY**	YoY vs. Plan	+20.8% +0.1%
Consolidated Operating Income	**13.1 bil. JPY**	YoY vs. Plan	+22.6% +3.5%

MonotaRO (Non-consol.)

Net Sales	**92.7 bil. JPY**	YoY vs. Plan	+21.2% △0.0%
MonotaRO.com Business (Incl. Royalty)	**59.8 bil. JPY**	YoY vs. Plan	+18.9% +0.3%
Enterprise Business	**32.9 bil. JPY**	YoY vs. Plan % to Sales	+25.6% △0.6% 35.5%
Operating Income	**13.5 bil. JPY**	YoY vs. Plan % to Sales	+21.8% +3.1% 14.6%

■ Sales / Operating Income

- MonotaRO's non-consolidated net sales were in line with plan and operating income above plan.
- Consolidated sales above plan (+0.1%), driven by overseas subsidiaries' sales exceeding plan.

■ MonotaRO.com Business

- Retention of office-related product demand (Jan. to early Mar.)
  - Fell below plan mainly in copy paper and office supplies, but other categories landed as planned.
- Since late March, increased demand for petroleum-based products due to Middle East situation has boosted sales.

■ Enterprise Business

- Retention of office-related products fell below plan, mainly in office supplies and copy paper.
- New connections and activation of unused locations progressed in line with plan, supported by progress in the sales model rollout.

About Us

Business Overview, Features, and Differentiation Strategies

- **Corporate Mission**
  - To innovate business procurement network
- **Main Business**
  - Electronic Commerce of indirect materials for factories, construction work, and automotive related businesses. (over 28.88 million SKUs, including approx. 744 thousand SKUs available for same-day shipment and approx. 684 thousand SKUs in stock).
- **Features of Products for Sale**
  - Variety of products, convenience is more important than price for customers.
- **Number of Employees (consolidated, as of Mar. 31, 2026)**

	Regular employee		Part-time and temporary employee		Total	
Head Office, etc. (MonotaRO JPN)	1,297	(751)	472	(433)	1,769	(1,184)
Distribution Center (MonotaRO JPN)	253	(187)	1,691	(1,573)	1,944	(1,760)
Total (MonotaRO JPN)	1,550	(938)	2,163	(2,006)	3,713	(2,944)

- **Main Competitors**
  - Door-to-door tool dealers, hardware stores, auto parts dealers, Internet shopping sites, etc.
- **Main Customer Base**
  - Manufacturing, construction/engineering, automotive related, etc.
- **Market Size**
  - 8 to 10 trillion JPY
- **Business Strategy**
  - Gaining market share through pursuit of customer convenience by enhancing our competitive advantages: merchandising, marketing/sales, supply chain, operations, software, data/algorithms.

Value Proposition and Business Expansion

■ Value Proposition : To provide value of time through pursuing customer convenience for indirect materials procurement

Business	Customer Segment	Service	Value Proposition by Channel
MonotaRO .com Business	**Micro** Sole Proprietorship, General Consumers, Other **Small** Legal entity with sales <¥2 bil. Market size: ¥1.5 to 2.5 tril. Number: 4.6 mil. corps.	現場を支えるネットストア モノタロウ Support front-line workers to get things done	Sales website monotaro.com 現場を支えるネットストア モノタロウ **Online shopping site supporting front-line operations** • Ready for anyone to start today - Product range - Searchability - Fast delivery
Enterprise Business	**Mid** Legal entity with sales <¥30 bil. Market size: ¥1.5 to 2.5 tril. Number: 66 thou. corps. **Large** Legal entity with sales >¥30 bil. Market size: ¥5 tril. Companies: 6.6 thou. corps.	ENTERPRISE モノタロウ Support overall organization to get things done	Companies that have not yet implemented procurement management systems モノタロウ Lite ONE SOURCE **First step to smart procurement** • Easily centralize MRO procurement • Visualize and streamline procurement with MonotaRO, which front-line workers are familiar with Companies that have already implemented procurement management systems モノタロウ PunchOut **Seamlessly centralize procurement just by connecting** • Connect procurement system with MonotaRO's robust purchasing infrastructure • Consolidate indirect procurement to streamline organizational operations

Jan.-Mar. 2026
(Consol.) Financial Result Overview

Financial Result P/L Outline

	2025Q1 Result		2026Q1 Plan		2026Q1 Result			
	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	YoY	vs Plan
Sales	79,106		95,447		95,582		+20.8%	+0.1%
Gross Profit	23,278	29.4%	27,809	29.1%	27,934	29.2%	+20.0%	+0.4%
SG&A Exp.	12,538	15.8%	15,086	15.8%	14,763	15.4%	+17.8%	△2.1%
Operating Income	10,740	13.6%	12,722	13.3%	13,170	13.8%	+22.6%	+3.5%
Current Income	10,714	13.5%	12,630	13.2%	13,031	13.6%	+21.6%	+3.2%
Net Income (Tax Rate)	7,404 (30.9%)	9.4%	8,543 (32.4%)	9.0%	8,792 (32.5%)	9.2%	+18.7%	+2.9%
Net Income attributable to owners of the parent	7,537	9.5%	8,617	9.0%	8,912	9.3%	+18.2%	+3.4%

Financial Result B/S Outline

	Mar. 2025	Dec. 2025	Mar. 2026	
	mil. JPY	mil. JPY	mil. JPY	Ratio
Assets				
Cash	29,470	47,293	36,166	19.7%
Accounts Receivable	36,342	42,614	43,003	23.4%
Inventory	21,605	22,436	24,626	13.4%
Others	9,034	10,772	11,033	6.0%
Total Current Assets	96,453	123,116	114,830	62.5%
Tangible Fixed Assets	36,758	54,958	54,516	29.7%
Intangible Fixed Assets	6,413	7,685	7,675	4.2%
Others	7,218	7,484	6,782	3.7%
Total Fixed Assets	50,389	70,127	68,974	37.5%
Total Assets	146,842	193,243	183,805	

	Mar. 2025	Dec. 2025	Mar. 2026	
	mil. JPY	mil. JPY	mil. JPY	Ratio
Liabilities				
Accounts Payable	23,214	25,018	28,844	15.7%
Short-term Debt, etc.*1	406	109	148	0.1%
Others	12,352	28,430	15,102	8.2%
Total Current Liabilities	35,974	53,558	44,095	24.0%
Long-term-Debt	0	13,000	20,500	11.2%
Others	4,340	3,751	3,830	2.1%
Total Long term Liabilities	4,340	16,751	24,330	13.2%
Total Liabilities	40,314	70,310	68,426	37.2%
Net Assets				
Shareholder’s Equity	105,603	122,174	114,902	62.5%
Treasury Stock	△747	△876	△7,013	△3.8%
Others	923	759	475	0.3%
Total Net Assets	106,527	122,933	115,378	62.8%
Total Liabilities & Net Assets	146,842	193,243	183,805	

*1: Includes short-term debt & current portion of long-term debt.

Financial Result C/F Outline

	2025Q1 Result mil. JPY	2026Q1 Result mil. JPY
Cash Flow from Operating Activity		
Net Income before Tax	10,710	13,019
Depreciation	1,726	1,567
Increase or Decrease in Accounts Receivable (△ = increase)	△2,813	△411
Increase or Decrease in Inventory (△ = increase)	△1,019	△2,234
Increase or Decrease in Accounts Payable (△ = decrease)	3,437	3,855
Tax payment	△6,921	△8,487
Increase or Decrease in Accrued Consumption Taxes (△ = decrease)	△625	△446
Others	346	△563
Total	4,841	6,299
Cash Flow from Investing Activity		
Acquisition of Tangible Assets	△351	△8,150
Acquisition of Intangible Assets	△617	△531
Others	221	280
Total	△747	△8,401
Cash Flow from Financing Activity		
Proceeds from Long-term Debt	—	7,500
Repayments of Long-term Debt	—	—
Cash Dividends Paid	△4,944	△8,897
Acquisition of Treasury shares	—	△6,136
Acquisition of shares from non-controlling interests	—	△1,206
Others	△8	16
Total	△4,952	△8,724
Currency Exchange Adjustment	△41	△4
Net Increase or Decrease in Cash and Cash Equivalent (△ = decrease)	△900	△10,830
Cash and Cash Equivalent at Beginning of Period	30,370	46,995
Cash and Cash Equivalent at End of Period	29,470	36,165

Jan.-Mar. 2026
(Non-consol.) Financial Result Overview

Financial Result P/L Outline 1/3

	2025Q1 Result		2026Q1 Plan		2026Q1 Result			
	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	Amount (mil. JPY)	Sales Ratio	YoY	vs Plan
Sales	76,477		92,719		92,702		+21.2%	△0.0%
Enterprise Bus.	26,207	34.3%	33,137	35.7%	32,926	35.5%	+25.6%	△0.6%
Gross Profit	22,738	29.7%	27,178	29.3%	27,341	29.5%	+20.2%	+0.6%
SG&A Exp.	11,647	15.2%	14,067	15.2%	13,827	14.9%	+18.7%	△1.7%
Operating Income	11,091	14.5%	13,110	14.1%	13,514	14.6%	+21.8%	+3.1%
Current Income	11,063	14.5%	12,999	14.0%	13,436	14.5%	+21.5%	+3.4%
Net Income (Tax Rate)	7,753 (29.9%)	10.1%	8,908 (31.5%)	9.6%	9,201 (31.5%)	9.9%	+18.7%	+3.3%

2026Q1 Non-consol.

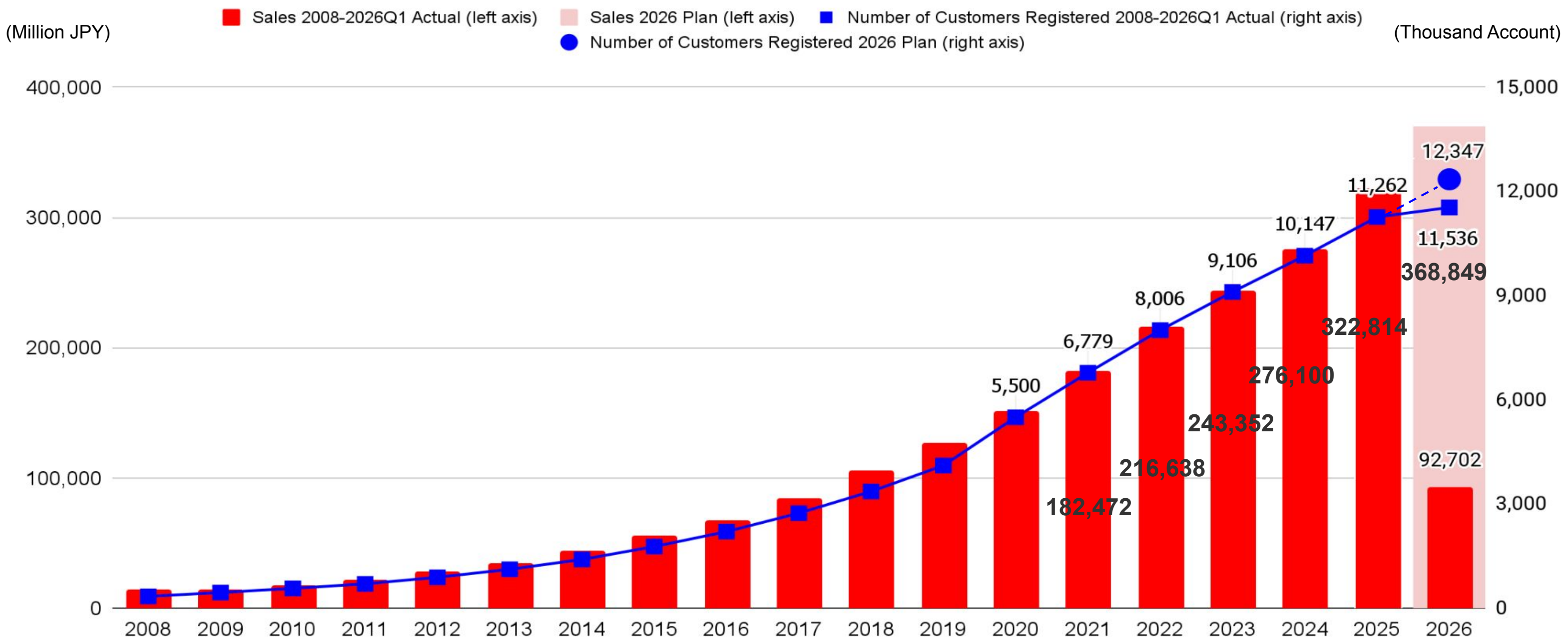
Financial Result P/L Outline 2/3 vs. Last Year

	2025Q1 Result (A)		2026Q1 Result (B)		Difference (B-A)		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio			
Sales	76,477	—	92,702	—	Amount (mil.JPY)	+16,225	■ MonotaRO.com Business: Grew due to increases in both number of orders and unit price per order. ■ Enterprise Business: Grew (YoY +25.6%), due mainly to increases in number of customers placing orders. ■ Royalty income decreased YoY.
					YoY	+21.2%	
					Sales Ratio	—	
Gross Profit	22,738	29.7%	27,341	29.5%	Amount (mil.JPY)	+4,603	■ Product GP% increased (+0.2pt.: GP for PB products improved and change in category mix, etc.). ■ Delivery cost ratio increased due to increased shipping cost per box, negatively impacting gross profit margin by 0.3pt. ■ Royalty income decreased YoY.
					YoY	+20.2%	
					Sales Ratio	△0.2%	
SG&A Exp.	11,647	15.2%	13,827	14.9%	Amount (mil.JPY)	+2,180	■ Depreciation Exp. ratio decreased (△0.5pt.: Decrease in accelerated depreciation of Order Management System, or OMS, etc.) ■ Labor Exp. ratio decreased (△0.3pt.: Due to productivity improvement, etc.). ■ Rent Exp. ratio decreased (△0.2pt.: due to increase in sales.) ■ Outsourcing Exp. ratio increased (+0.3pt.: Increased logistics outsourcing exp.) ■ Ad Exp. ratio increased (+0.4pt.: Increased Listing Ad, TV ads etc.)
					YoY	+18.7%	
					Sales Ratio	△0.3%	
Operating Income	11,091	14.5%	13,514	14.6%	Amount (mil.JPY)	+2,422	■ GP ratio decreased (△0.2pt.) and SG&A expenses ratio improved (△0.3pt.), resulting in 0.1pt. improvement in operating income ratio.
					YoY	+21.8%	
					Sales Ratio	+0.1%	
Net Income (Tax Rate)	7,753 (29.9%)	10.1%	9,201 (31.5%)	9.9%	Amount (mil.JPY)	+1,448	■ Operating Income grew by 2,422 mil. JPY YoY. Net Income grew by +18.7% YoY.
					YoY	+18.7%	
					Sales Ratio	△0.2%	

Financial Result P/L Outline 3/3 vs. Plan

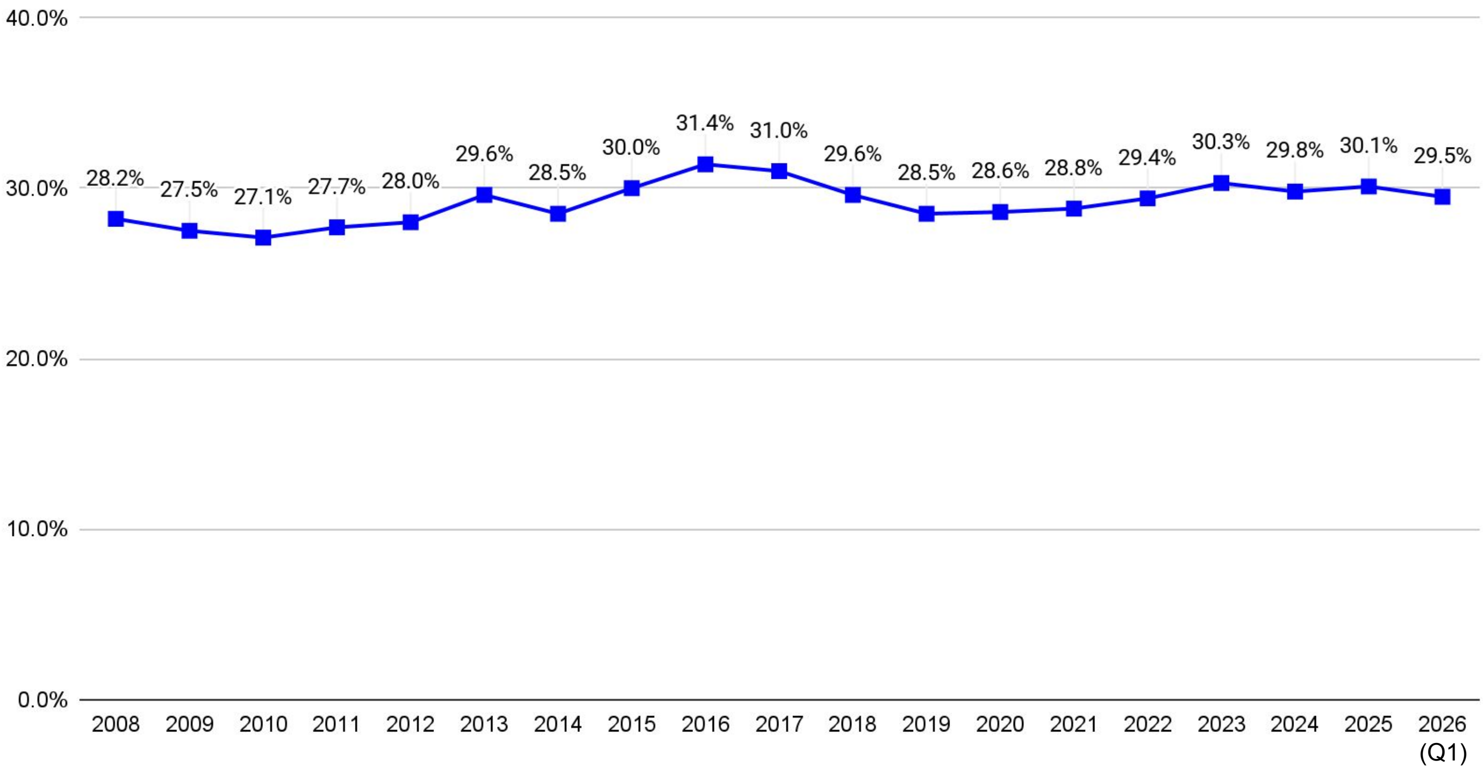
	2026Q1 Plan (A)		2026Q1 Result (B)		Difference (B-A)		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio			
Sales	92,719	—	92,702	—	Amount (mil.JPY)	△17	■ MonotaRO.com Business: Higher than plan. Demand retention for office products from previous quarter was in line with our expectations, excluding copy paper and office supplies. ■ Since late March, Middle East tensions have driven an uptick in demand for related categories. ■ Enterprise Business: Number of orders and average order value from existing customers were below plan.
					vs Plan	△0.0%	
					Sales Ratio	—	
Gross Profit	27,178	29.3%	27,341	29.5%	Amount (mil.JPY)	+163	■ Product GP% increased (+0.2pt.: Mainly from product mix change from the latter half of March.). ■ Shipping cost ratio and other costs were in line with plan. ■ Royalties on track with plan.
					vs Plan	+0.6%	
					Sales Ratio	+0.2%	
SG&A Exp.	14,067	15.2%	13,827	14.9%	Amount (mil.JPY)	△240	■ Ad Exp. ratio decreased (△0.2pt.: Gap of timing of catalog Exp., etc.) ■ Mailing Exp. ratio decreased (△0.1pt.: Gap of timing of catalog Exp., etc.) ■ Other Exp. ratio decreased (△0.1pt.: Decrease in equipment, supplies, and maintenance expense ratios, etc.) ■ Labor Exp. ratio increased (+0.1pt.: Increased FY25 bonus accruals., etc.)
					vs Plan	△1.7%	
					Sales Ratio	△0.3%	
Operating Income	13,110	14.1%	13,514	14.6%	Amount (mil.JPY)	+404	■ GP ratio increased (+0.2pt.) and SG&A expenses ratio decreased (△0.3pt.), resulting in 0.5pt. increase in operating income ratio.
					vs Plan	+3.1%	
					Sales Ratio	+0.5%	
Net Income (Tax Rate)	8,908 (31.5%)	9.6%	9,201 (31.5%)	9.9%	Amount (mil.JPY)	+293	■ Operating Income exceeded plan by 404 mil. JPY, Net Income increased by 293 mil. JPY (+3.3% vs. plan).
					vs Plan	+3.3%	
					Sales Ratio	+0.3%	

Progress - Sales & Customer

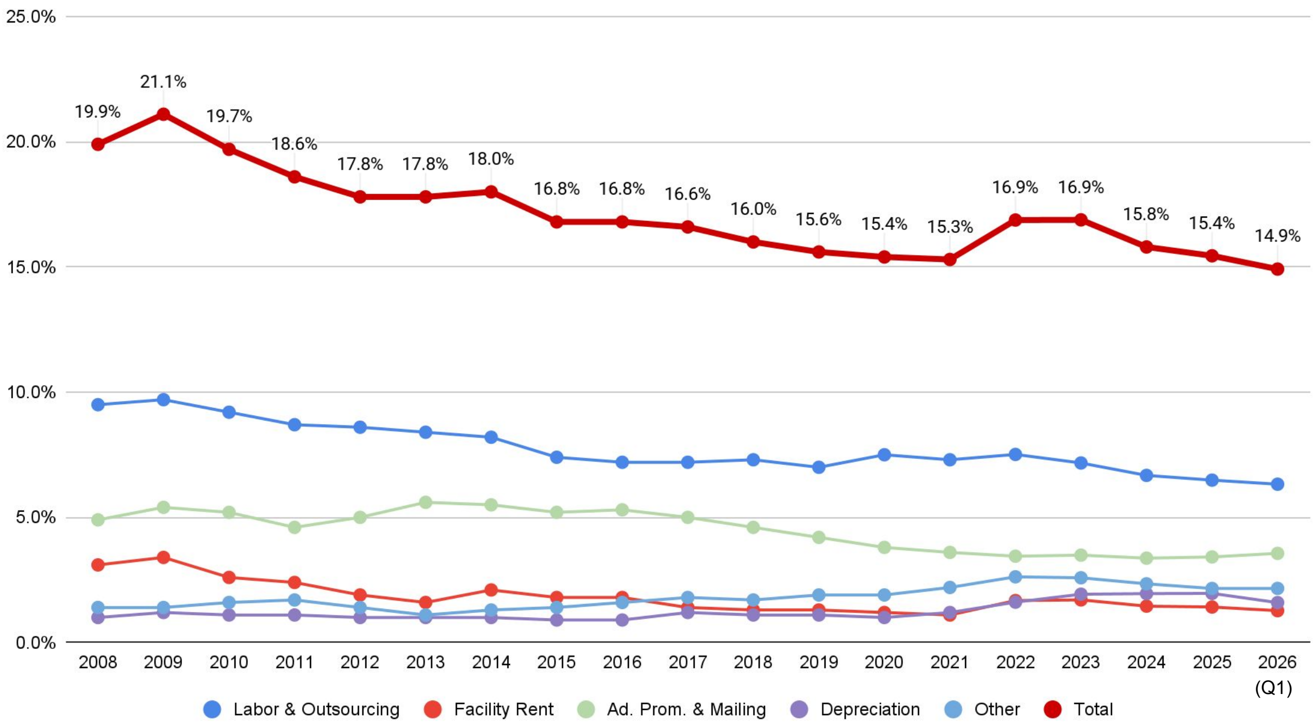


	Dec. 2025		Mar. 2026		Dec. 2026 (Plan)	
Number of Registered Customers (thousand account)	11,262	1,114	11,536	274	12,347	1,085
		(vs. Dec. 2024)		(vs. Dec. 2025)		(vs. Dec. 2025)

Non-consol. Progress - Gross Profit Ratio



Non-consol. Progress - SG&A Expense Ratio



Expense Breakdown		
	2025Q1 Result	2026Q1 Result
Labor	4.2%	3.9%
Outsourcing	2.1%	2.4%
Facility Rent	1.5%	1.3%
Ad & Promotion	2.9%	3.4%
Mailing	0.2%	0.2%
Depreciation	2.1%	1.6%
Others	2.1%	2.2%
Total	15.2%	14.9%

Distribution-related Cost vs. Last Year / vs. Plan

- Distribution-related cost sales ratio Jan.-Mar. 2026 Result: 5.9%.
  - 0.3pt. lower than Jan.-Mar. 2025 Result.
    - Labor and outsourcing expense ratio increased: +0.1pt. (due to increase in warehouse staffing costs due to higher volume, etc.)
    - Depreciation expense ratio decreased:△0.2pt. (decrease in cost-to-sales ratio driven by sales growth and higher utilization rate at Inagawa DC)
    - Facility Rent expense ratio decreased:△0.2pt. (decrease in cost-to-sales ratio driven by sales growth and higher utilization rate at Inagawa DC)
  - ±0.0pt. vs plan
    - Labor & Outsourcing cost expenses ratio increased: +0.1pt. (due to differences from volume assumptions, etc.)
    - Others decreased: △0.1pt. (due to timing difference and decrease of maintenance and repair, supplies expenses, etc.)

	2025Q1 Result		2026Q1 Plan		2026Q1 Result			
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	YoY	vs Plan
Sales (Non-consol.)	76,477		92,719		92,702		+21.2%	△0.0%
Depreciation	881	1.2%	887	1.0%	889	1.0%	+0.9%	0.2%
Labor & Outsourcing	2,051	2.7%	2,440	2.6%	2,586	2.7%	+26.1%	6.0%
Facility Rent	908	1.2%	963	1.0%	954	1.0%	+5.1%	△0.9%
Others	874	1.1%	1,133	1.2%	1,005	1.1%	+15.0%	△11.3%
Total	4,715	6.2%	5,425	5.9%	5,437	5.9%	+15.3%	0.2%

2026Q1 Non-consol.

Financial Result B/S Outline

	Mar. 2025	Dec. 2025	Mar. 2026	
	mil. JPY	mil. JPY	mil. JPY	Ratio
Assets				
Cash	28,543	46,736	35,887	19.2%
Accounts Receivable	35,789	42,031	42,356	22.7%
Inventory	20,348	21,072	23,306	12.5%
Others	8,604	10,269	10,551	5.7%
Total Current Assets	93,286	120,111	112,102	60.1%
Tangible Fixed Asset	35,768	54,148	53,789	28.8%
Intangible Fixed Assets	6,326	7,614	7,615	4.1%
Investments and Other Assets	11,408	12,419	13,088	7.0%
Total Fixed Assets	53,504	74,182	74,493	39.9%
Total Assets	146,791	194,293	186,596	

	Mar. 2025	Dec. 2025	Mar. 2026	
	mil. JPY	mil. JPY	mil. JPY	Ratio
Liabilities				
Accounts Payable	22,514	24,134	28,044	15.0%
Short-term Debt, etc.	—	—	—	0.0%
Others	11,559	27,587	14,298	7.7%
Total Current Liabilities	34,074	51,721	42,342	22.7%
Long-term Debt	—	13,000	20,500	11.0%
Others	4,141	3,548	3,610	1.9%
Total Long term Liabilities	4,141	16,548	24,110	12.9%
Total Liabilities	38,215	68,270	66,453	35.6%
Net Assets				
Shareholder's Equity	108,546	126,006	120,126	64.4%
Treasury stock	△747	△876	△7,013	△3.8%
Stock Option	28	16	16	0.0%
Total Net Assets	108,575	126,022	120,143	64.4%
Total Liabilities & Net Assets	146,791	194,293	186,596	

Jan.-Mar. 2026
(Overseas Subsidiaries)
Financial Result Overview

Overseas Subsidiaries Financial Result P/L Outline

■ NAVIMRO (South Korea)

・Marketing optimization efforts since last fiscal year have been successful. Sales exceeded both prior year and plan, supported by strong new customer acquisitions and higher repeat rates.

	2025Q1 Result			2026 Plan			2026 Q1 Result				
	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	vs Plan	YoY (Local Currency)	vs Plan (Local Currency)
Sales	2,140	△9.5%	△3.8%	2,210	+3.2%	+3.1%	2,370	+10.8%	+7.4%	+8.8%	+5.6%
Op.Income	△20	—	—	△50	—	—	△20	—	—	—	—
Net Income x Share (*1)	△30	—	—	△50	—	—	△20	—	—	—	—

■ MONOTARO INDONESIA (Indonesia)

・Ongoing improvements in repeat rates for existing BtoB customers pushed sales above both prior year and plan.

	2025Q1 Result			2026 Plan			2026 Q1 Result				
	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	vs Plan	YoY (Local Currency)	vs Plan (Local Currency)
Sales	340	+14.8%	+16.0%	360	+4.3%	+7.7%	390	+15.8%	+11.0%	+17.1%	+8.7%
Op.Income	△70	—	—	△80	—	—	△80	—	—	—	—
Net Income x Share (*1)	△40	—	—	△80	—	—	△50	—	—	—	—

■ IB MONOTARO (India)

・Higher sales vs plan. Continue to strengthen our marketing efforts toward target customer segments to establish a steady growth trajectory.

	2025Q1 Result			2026 Plan			2026 Q1 Result				
	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	YoY (Local Currency)	Amount (mil.JPY)	YoY	vs Plan	YoY (Local Currency)	vs Plan (Local Currency)
Gross Merchandise Value (*2)	230	△25.3%	△24.0%	200	△14.6%	△12.6%	190	△16.9%	△2.6%	△14.9%	△2.6%
Sales (*2)	180	△13.4%	△11.9%	140	△20.8%	△19.0%	150	△17.9%	+3.7%	△16.0%	+3.7%
Op.Income	△240	—	—	△200	—	—	△230	—	—	—	—
Net Income x Share (*1)	△140	—	—	△110	—	—	△140	—	—	—	—

*1: Calculated by multiplying Net Income by Share Ratio at end of each fiscal year for reference.
*2: Only commission portion of sales by sellers in marketplace is recognized as sales.
* : Sales and profit/loss less than 10 million JPY are rounded down as shown in explanation material in Japanese language.

Jan.-Dec. 2026
Business Plan

Consolidated P/L Plan Outline

	2025 Result		2026 Plan		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	YoY
Sales	333,880		381,379		14.2%
Gross Profit	99,636	29.8%	113,035	29.6%	13.4%
SG&A Exp.	53,443	16.0%	59,966	15.7%	12.2%
Operating Income	46,192	13.8%	53,069	13.9%	14.9%
Current Income	46,057	13.8%	52,789	13.8%	14.6%
Net Income	31,979	9.6%	35,895	9.4%	12.2%
(Tax Rate)	(30.5%)		(32.0%)		
Net Income attributable to owners of the parent	32,434	9.7%	36,180	9.5%	11.5%

	2026 Jan.- Jun. Plan			2026 Jul.- Dec. Plan		
	Amount (mil.JPY)	Sales Ratio	YoY	Amount (mil.JPY)	Sales Ratio	YoY
Sales	188,325		17.5%	193,053		11.2%
Gross Profit	55,573	29.5%	17.0%	57,461	29.8%	10.2%
SG&A Exp.	29,782	15.8%	16.3%	30,184	15.6%	8.4%
Operating Income	25,791	13.7%	17.9%	27,277	14.1%	12.2%
Current Income	25,647	13.6%	17.4%	27,141	14.1%	12.1%
Net Income	17,375	9.2%	14.5%	18,519	9.6%	10.2%
(Tax Rate)	(32.3%)			(31.7%)		
Net Income attributable to owners of the parent	17,521	9.3%	13.6%	18,659	9.7%	9.6%

*: If latest consolidated financial forecast is expected to deviate from previously disclosed forecast by any of the following ranges, revised forecast will be disclosed.
Sales (consolidated): ±5% • Operating Income (consolidated): ±10% • Current Income (consolidated): ±10% • Net Income Attributable to Owners of Parent: ±10%

Non-consol. P/L Plan 1/2

	2025 Result		2026 Plan		
	Amount (mil.JPY)	Sales Ratio	Amount (mil.JPY)	Sales Ratio	YoY
Sales (*1)	322,814		368,849		14.3%
Enterprise Bus. (*1)	106,310	32.9%	127,985	34.7%	20.4%
Gross Profit	97,243	30.1%	110,069	29.8%	13.2%
SG&A Exp.	49,864	15.4%	55,840	15.1%	12.0%
Operating Income	47,379	14.7%	54,228	14.7%	14.5%
Current Income	47,406	14.7%	53,869	14.6%	13.6%
Net Income (Tax Rate)	32,659 (29.6%)	10.1%	36,978 (31.3%)	10.0%	13.2%

	2026 Jan.- Jun. Plan			2026 Jul.- Dec. Plan		
	Amount (mil.JPY)	Sales Ratio	YoY	Amount (mil.JPY)	Sales Ratio	YoY
Sales (*1)	182,627		17.8%	186,222		11.0%
Enterprise Bus. (*1)	63,911	35.0%	23.6%	64,073	34.4%	17.4%
Gross Profit	54,239	29.7%	17.0%	55,830	30.0%	9.8%
SG&A Exp.	27,762	15.2%	16.4%	28,078	15.1%	8.0%
Operating Income	26,476	14.5%	17.6%	27,751	14.9%	11.6%
Current Income	26,297	14.4%	17.0%	27,572	14.8%	10.6%
Net Income (Tax Rate)	18,021 (31.5%)	9.9%	14.1%	18,957 (31.2%)	10.2%	12.4%

*1: Considering number of business days (119/122 days in 1st Half/2nd Half 2025 and 119/121 days in 1st Half/2nd Half 2026).

Impact by External Factors

■ Retention Review: Office-Related Demand Inflow (Q1)

Assumptions

- Projections calculated based on historical retention rates across new/existing customers and product categories
- No following of competitors' sales promotions

Status for Q1 2026

- Results fell short of plan
  - Underperformance was driven by lower-than-planned retention in copy paper and office supplies; other categories remained largely on track
  - Closely monitoring competitors' pricing trends from mid-May onwards

■ Impact Review: Middle East Situation (Late Mar.–)

Factors

- Increased demand for petroleum-based products (approx. 45% of sales)—such as stretch film, nitrile gloves, and engine oil—driven primarily by MonotaRO.com customers
- High Private Brand (PB) ratio in these categories contributed to gross profit margins exceeding plan

Actions

- Securing supply for Private Brand (PB) products
  - Ensuring inventory through increased ordering and alternative sourcing in collaboration with overseas suppliers
- Implementing timely price adjustments to reflect rising procurement costs

Strategy for Sustaining Business Growth

Corporate Philosophy

To Innovate Business Procurement Network

Business Strategy

Updated in 2025

Strategic Framework	Business Model as a Growth Engine for Sales and Profit	Source of competitive advantage through business model differentiation
Delivering time value by boosting productivity through technology and operations	Driving business growth by accelerating the business model flywheel	6 Core Competitive Advantages • Marketing & Sales, Merchandising, Supply Chain Management (SCM), Operations, Data & Algorithms, Software Foundation supporting our competitive edge

Financial Targets Based on Our Business Model

Targeting 15%+ revenue growth to double our 3%* market share.
Achieving profit growth that outpaces revenue growth.

*as of 2024

Background to Business Model Update

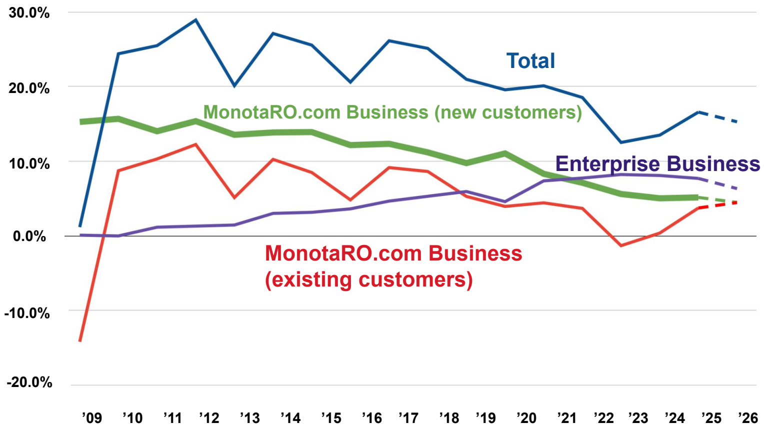
■ Changes in Business Environment

Increased sales contribution from existing customers
- Business growth has expanded sales contribution from existing customers

Growing importance of leveraging customer and product data
- Expand wallet share through customer x product data utilization
- Proprietary data as a competitive edge in the AI era

Necessity of enterprise business model
- Enterprise Business now accounts for over 30% of total sales
- Structure of group companies, locations, departments, industries, and customers is more complex than those of the MonotaRO.com Business

■ Trend in Sales Growth Rate



Business Model Updates 1/2

Business Model (former)

- Model based on new customer acquisition

- Growth in Search Keywords
- Expansion of product lineup for a one-stop shopping experience

1 Product Lineup Increase Inventory Increase

- Expand lineup to peripheral products and categories

2 New Customers Acquisition

Scaling Up = Better Convenience

4 Sales & Profit Growth

- Acquire new customers
- Sales frequency of long-tail items increases

3 Inventory Expansion

- More inventories shorten lead-time, and customer convenience improves
- Development of new private brand products improves profit margin

Business Model (updated)

- Capture new customers and expanding existing customer accounts

- Growth in Search Keywords
- Expansion of Products with lead-time advantage

1 Product lineup increase Inventory Increase

- Investing in Product Selection
- Expansion and Logistics Capabilities

2 New Customers Acquisition

5 Sales & Profit Growth

- Expanding touchpoint across enterprise and site levels

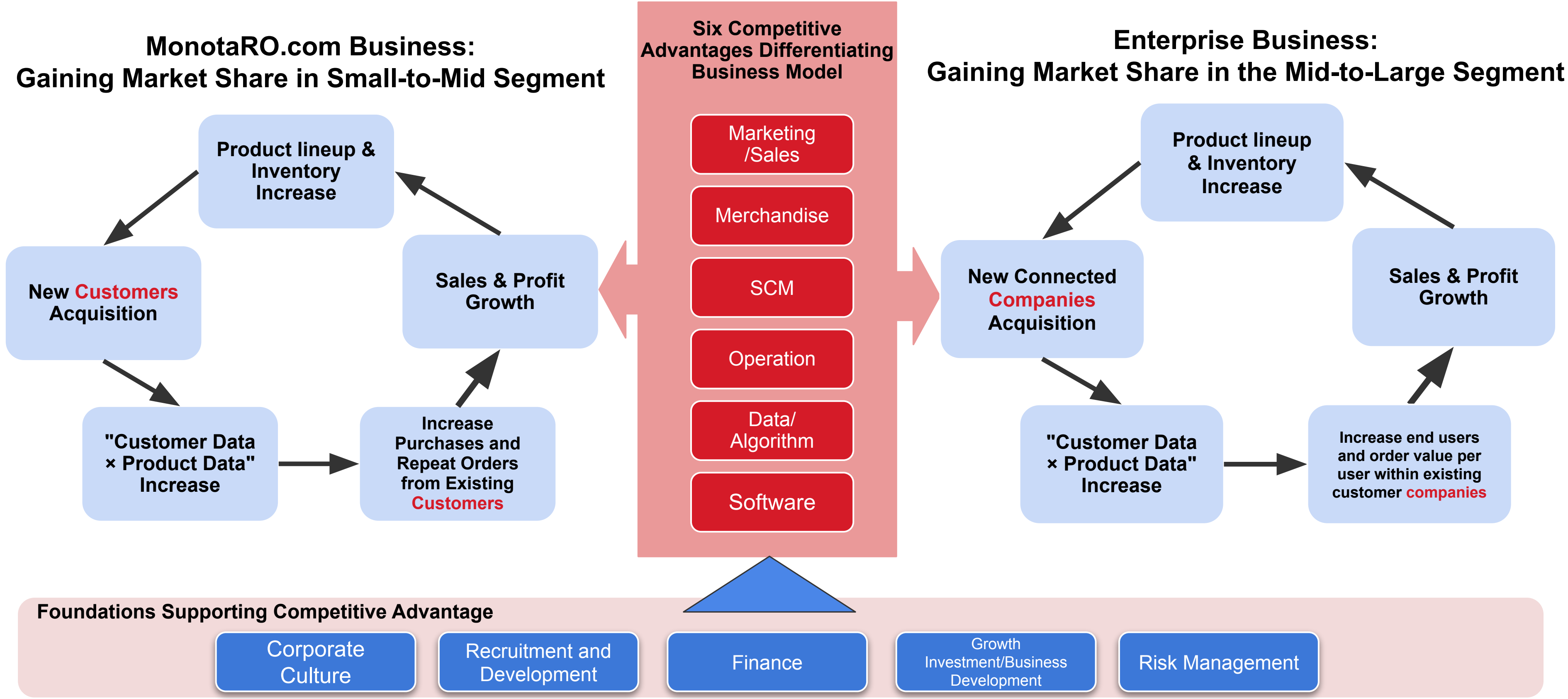
3 Increase "Customer Data × Product Data"

4 Expanding Product Categories and Driving Repeat Purchases from Existing Customers

- Industry, department,job function, product usage
- Platforms tailored to customer workflows

Business Model Updates 2/2

■ **Relationship between competitive advantage and business models**



Domestic Business: MRO Market Trends and Our Positioning

Updates in Q1 2026

MonotaRO's market share estimated: 3.2 to 4.0% (ref. 2.4% to 3.0% in 2023)

- Micro to Mid: Based on expected life-time value calculations, we will maximize new customer acquisition, existing customer retention and LTV expansion for retained customers
- Mid to Large: Increase new customers connected to our systems, and end-user acquisition/increase in purchasing values per end-users through enhanced site-penetration

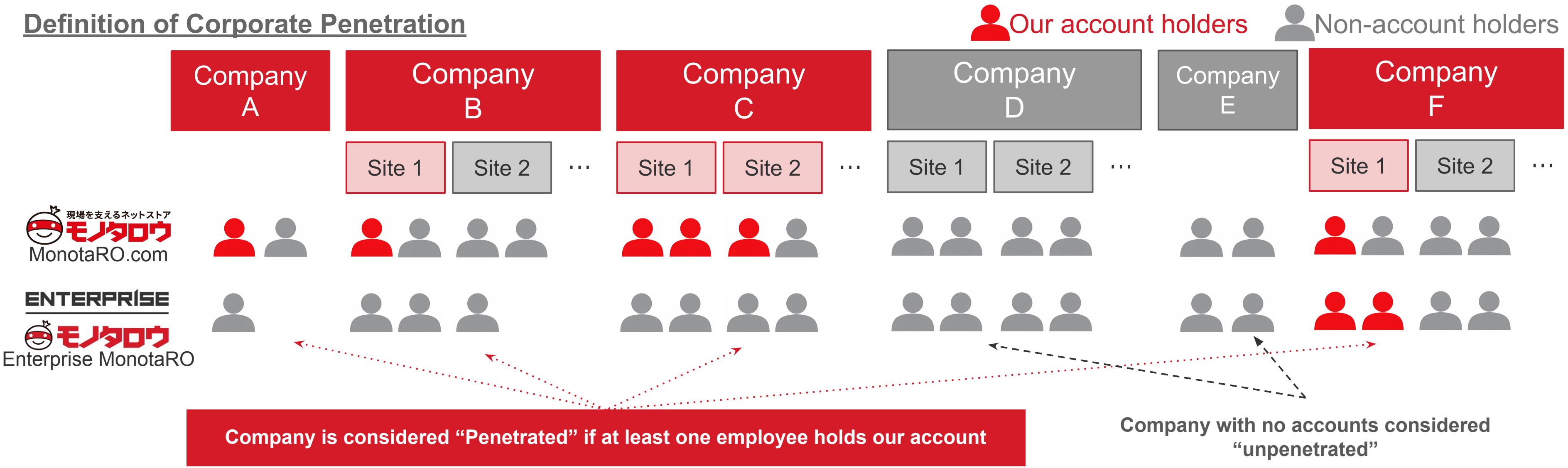
Customer Segment (Market Size)	Sales mix 2025 (YoY) 2024 (YoY) ( ): YoY change	Sales growth 2025 (YoY) 2024(YoY) ( ): YoY change	Enterprise Business number of connected companies (*1) End of Mar. 2026 End of Dec. 2025	Corp.penetration rate (*2) / Site penetration rate (*3) (2025)	Progress in Q1 2026
Micro	9%(△1%) 10%(△1%)	7%(+6%) 1%(+4%)	-	-	• Continued growth in new customer acquisition through direct marketing optimization based on expected LTV
Small 4.6 mil. corps. (¥1.5 to ¥2.5 tril.)	39%(±0%) 39%(△2%)	15%(+5%) 10%(±0%)	-	Approx. 25%/-	• Office product retention: Below plan for stationery/copy paper • Promoting new product category purchases through enhanced real-time promotions triggered by user behavior • Released "Office Supplies, Lighting, Cleaning Supplies, and Daily Essentials" catalog in March • Increased demand for petroleum-based products due to Middle East tensions (late March)
Mid 66 thou. corps. (¥1.5 to ¥2.5 tril.)	22%(±0%) 22%(±0%)	16%(+1%) 15%(+2%)	3,569 3,473	Approx. 85%/20%	• New connections driven by expansion of sales resources on track • Activation of non-purchasing users through distributing flyers on track
Large 6.6 thou. corps. (¥5 to ¥6 tril.)	30%(+1%) 29%(+3%)	24%(△1%) 25%(△1%)	1,907 1,842	Approx. 95%/10%	• Office product retention below plan (mainly stationery and copy paper) • Demand driven by Year-end budget spending demand in Q1 fell short of plan in certain categories • New connections on track via segment-specific sales optimization/expansion • On-track activation of high-potential non-active sites via optimized sales process

*1: Connected Companies (Enterprise Business): Number of delivery-destination entities connected via MonotaRO ONE Source Lite or MonotaRO PunchOut with 5+ registered end users
*2: Ratio of companies with at least one account holder among total number of companies in Japan
*3: Ratio of business sites with at least one account holder among total number of business sites in Japan

Note) Definition of Corporate Penetration

Definition of Corporate Penetration	Ratio of companies with **at least one account[*] holder** among total number of companies in Japan
Progress of Penetration (2025)	Small (approx. 4.6 mil. companies) : 25% Mid (approx. 65 thou. companies) : : 85% Large (approx. 6.6 thou. companies) : 95%

Definition of Corporate Penetration

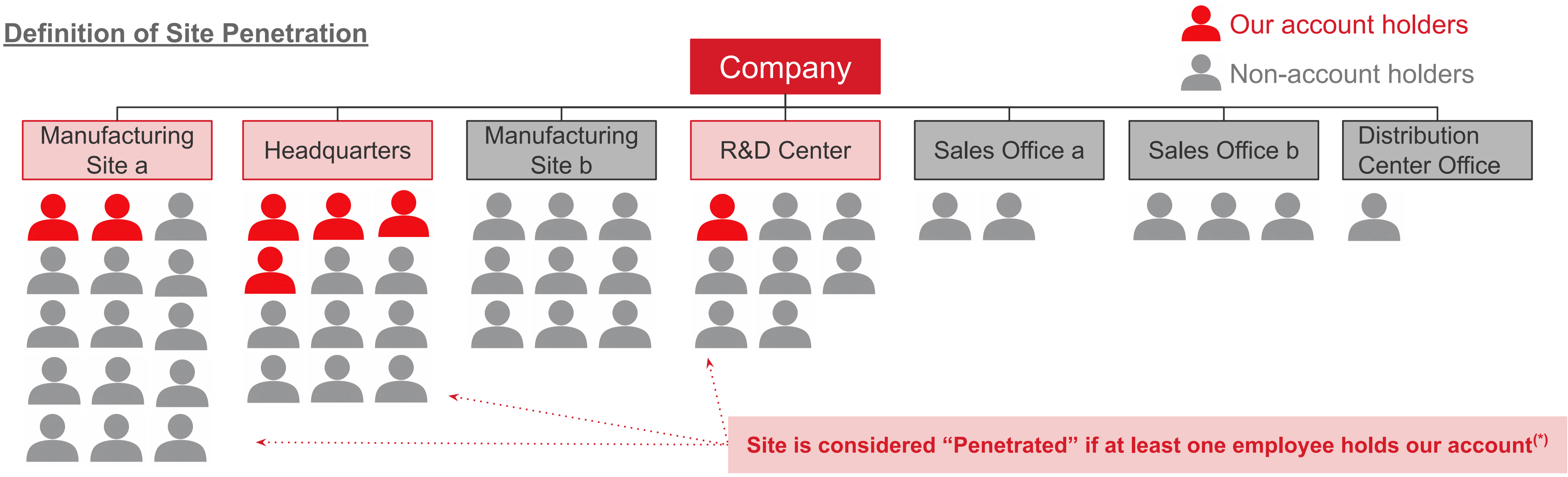


* ”account” refers to an account for either MonotaRO.com or Enterprise MonotaRO

Note) Definition of Site Penetration

Definition of Site Penetration	Ratio of sites with **at least one account holder** among total number of sites in Japan
Progress of Penetration (2025)	Mid (Approx. 1 mil. sites) : 20% Large (Approx. 1.1 mil. sites) : 10%

Definition of Site Penetration

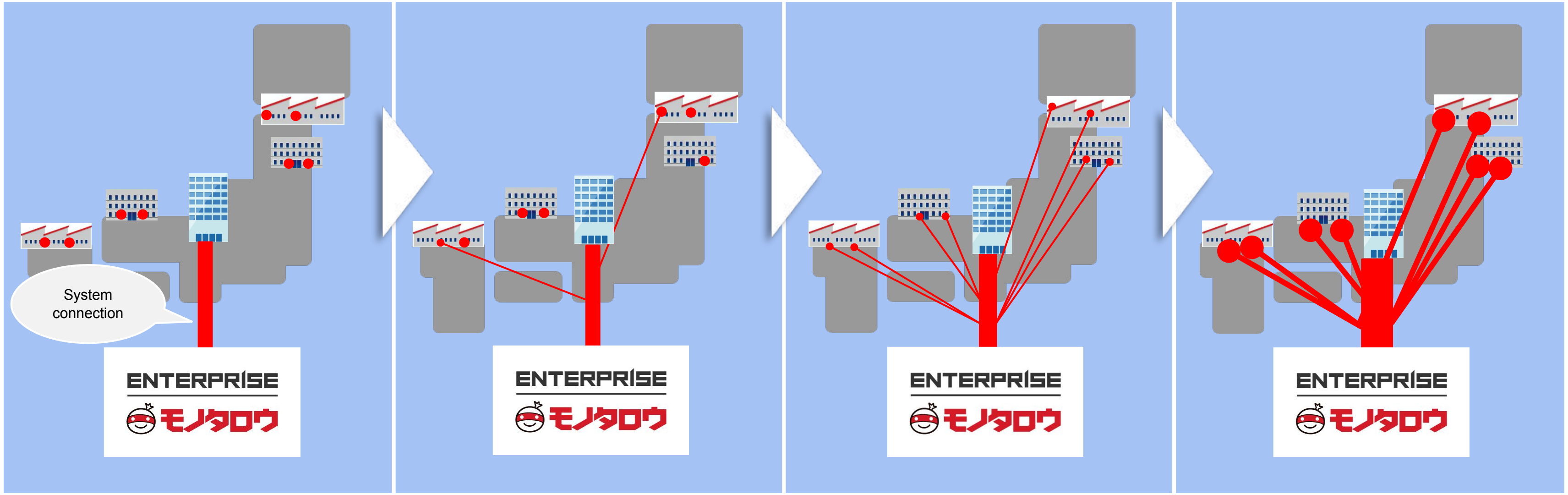


*Our account refers to an account for either MonotaRO.com or Enterprise MonotaRO

Enterprise Business Activity 1/2

Enterprise Business Growth Concept

① Connect with company	Increase end users		④ Increase unit price per end user
	② Penetrate companies' different bases	③ Penetrate sites' different departments	



Connect with companies' procurement management system
- Connected with 1,907 companies in Large market
- Sales activities focus on HQ's procurement dept

Expand usage sites within companies
- Strengthen sales activities targeting unused, high-potential manufacturing/R&D centers

Expand department adoption within each site

Expand purchase categories and drive repeat purchases among end-users

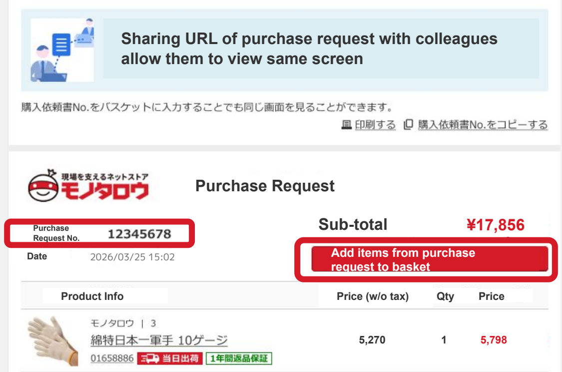
Enterprise Business Activity 2/2

- Accelerate adoption by high-potential sites through promoting top-rated features to front-line operations.

Operational Sites

Purchase Request

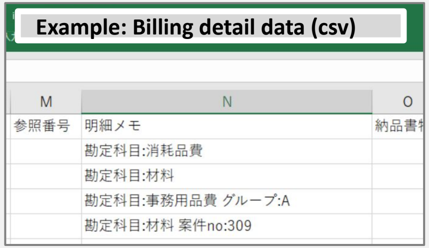
Issue: Back-and-forth communication and errors caused by vague purchase requests
Solution: Sharing data with single click; purchasers simply add it to their basket



Accounting and Administration Department

Item Memo

Issue: Manually allocating costs while cross-checking multiple documents
Solution: Enter required information at the time of ordering for seamless data integration

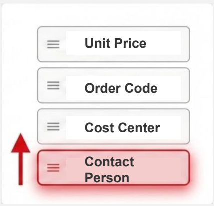


Reordering Billing Data Fields

Issue: Billing data must be reformatted before entry into accounting system
Solution: Download billing data in format compatible with your accounting system, allowing for direct upload

Invoice Data Fields

Customizable download fields



Flexible field sorting

Enhancement of Sales Promotion Strategies (MonotaRO.com Business)

■ Paper Catalog

- Initiatives to increase Lifetime Value (LTV) for existing customers by expanding product touchpoints
- Second volume of our relaunched catalog, focusing on Office Supplies, Lighting, Cleaning Supplies, and Daily Essentials, was published in March, with proven results.
- Next issue will feature "Hand Tools and Power Tools."

Our Competitive Advantage in the AI Era 1/2

Integrating AI into innovation of business procurement network

Strengthening competitive foundation

Differentiating via product range and stock availability

- Long-tail products
- Private Brand
- Number of same-day shipping items

Data foundation based on integration of product information and customer operations data

- Structuring information by customer operations and tasks
- Integration with product information and purchase history
- Enabling optimal product selection and suggestions based on business understanding

Improving operational productivity

Enhancing software development productivity

- All engineers are already using AI tools for development
- We will transform development process to be AI-centric moving forward

Improving internal operational productivity

- Implementing AI agents for call centers. AI now handles 42% of the operations in targeted area
- Expanding AI utilization to Sales, Marketing, and Merchandising

Enhancing value proposition

Enhancing purchasing decision-making (AI Purchasing Agent) (to be launched in 2026)

- Optimized product recommendations based on business operations and tasks
- Decision support leveraging historical purchase and similarity data

Automating and integrating customer business processes

- Evaluating value of shortening procurement processes via project management app "KANNA"

Our Competitive Advantage in the AI Era 2/2

- Launched beta testing for our in-house procurement AI agent
  - Leveraging LLM and proprietary data to enhance shopping experience and convenience

Ex: Improved search capabilities for reorders

I need that car detergent I bought before

Before

Traditional Search by purchase history

Purchase History

キーワード

洗車洗剤 検索

0件中0～0件 10

☑️ In Purchase History, Searches return Zero results without **EXACT** keywords

Search functions on monotaro.com

Search by Category 洗車洗剤

バケツ入りカーシャンプー 固形 泡立ちの良いタイプ

モノタロウ

Previously purchased

カーシャンプー ワックスIN コック付 プロ用 原液使用タイプ ノーコンパウンド

モノタロウ

Previously purchased

☑️ Search screen supports fuzzy search, but visibility is limited

Using an AI agent Search by purchase history

Car detergent I bought before

Bottle type: User-friendly; powerful formula for thorough cleaning

Jumbo Car Shampoo

¥539～ 税込¥593～

当日出荷

Shampoo & Super Hydrophobic Coat

¥3,198～ 税込¥3,518～

Solid type: Bucket type; rich lather with smooth application

Solid Car Shampoo (Bucket) – Rich Lather

¥3,998～ 税込¥4,398～

当日出荷

☑️ Supports fuzzy search

☑️ Minimizes reordering effort by suggesting items by product type

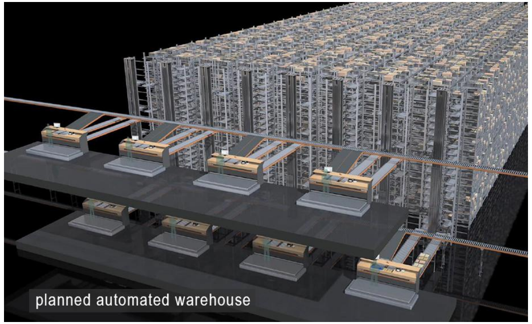
Mito DC

■ Overview of Mito DC

Floor(s)	4 floors
Total Floor Area	approx. 74,000 ㎡
Inventory Capacity	500 thou. SKU
Shipping Capacity	300 thou. line/day (×3 productivity per capita of Kasama DC)
Start of construction	May 2025
Completion of construction	May 2027 (planned)
Start of operations	May 2028 (planned)
Investment amount	50.4 billion yen
Assets	Ownership of all DC assets (land, buildings, material handling equipment, etc.)

■ Mito DC Progress Status

- Groundbreaking ceremony held in May 2025, construction started
- Flooring work for the 2nd and 3rd levels is largely complete. Exterior, interior, and hazardous materials warehouse construction have also commenced, with overall progress remaining on schedule.


planned automated warehouse


Aerial photo (taken in March 2026)

planned shuttle (transport device)

Exterior image

Jan.-Dec 2026
(Overseas Subsidiaries)
Business Plan

Overseas Subsidiary

■ NAVIMRO (South Korea)

	2025 Result			2026 Plan		
	Amount (mil. JPY)	YoY	YoY (Local Currency)	Amount (mil. JPY)	YoY	YoY (Local Currency)
Sales	9,220	△7.3%	△2.1%	9,900	+7.4%	+7.4%
Op. Income	0	—	—	30	+836.4%	+836.4%
Net Income × Share (*1)	0	—	—	30	—	—

■ MONOTARO INDONESIA (Indonesia)

	2025 Result			2026 Plan		
	Amount (mil. JPY)	YoY	YoY (Local Currency)	Amount (mil. JPY)	YoY	YoY (Local Currency)
Sales	1,400	+10.8%	+16.9%	1,890	+35.2%	+35.2%
Op. Income	△300	—	—	△240	—	—
Net Income × Share (*1)	△170	—	—	△240	—	—

■ IB MONOTARO (India)

	2025 Result			2026 Plan		
	Amount (mil. JPY)	YoY	YoY (Local Currency)	Amount (mil. JPY) (*3)	YoY	YoY (Local Currency)
Gross Merchandise Value (*2)	790	△39.0%	△35.9%	920	+17.0%	+17.0%
Sales (*2)	600	△35.1%	△31.7%	690	+13.6%	+13.6%
Op. Income	△860	—	—	△790	—	—
Net Income × Share (*1)	△510	—	—	△450	—	—

*1: Calculated by multiplying Net Income by Share Ratio at the end of each fiscal year for reference.
*2: Only commission portion of sales by sellers in marketplace is recognized as sales.
*3: Exchange rate is corrected from “Presentation Material for FY2025 Results”

Sustainability

Status Update

			Progress in Q1 2026
Prioritized Action Areas	Environment	Reduction of CO2 emissions as measure against climate change	・Energy conservation in logistics facilities: Considering reduction in operating compressors through pressure adjustment and proper operation, and considering installation of motion-sensor lighting ・Ibaraki Chuo Logistics Center: Solar panel installation began in April 2026; scheduled for launch in Summer 2026
		Proposal and development of environment-conscious products	・Conducted and analyzed surveys and expert interviews targeting Enterprise customers ・Published a "Tips & Insights" section on Ecological Products page to explain various environmental certification marks ・Launched a Sustainable Products featured page and initiated promotional activities to drive user engagement
		Realization of resource-recycling model	・Compiled waste volume data for FY25 and conducted recycling trials for waste plastics in collaboration with specialized contractors ・Engaged in initiatives to reduce product damage during in-warehouse handling and transportation
	Social	Sustainable procurement	・Distributed procurement guidelines to approx. 2,800 suppliers. Collected procurement guideline endorsement and self-inspection questionnaires from approx. 80% of them ・Investigating and reviewing audit standards, scope, and methods for monitoring and evaluating compliance with procurement guidelines ・Conducted sustainability audit at suppliers' factories with our representatives present. Shared audit results with suppliers and requested them to make improvements ・Implemented initiatives to expand the acquisition of third-party audit reports from suppliers to enhance supply chain transparency
		Diversity and Inclusion	・Obtained "Platinum Eruboshi" certification, highest accreditation for promoting women's participation in workplace ・Achieved statutory employment rate for people with disabilities (as of Mar. 2026) through enhanced inter-site collaboration ・Held an educational seminar titled "Body Rhythms and Workstyles" during lunchtime sessions ・Analyzing results of the 4th Annual D&I Survey to develop data-driven action plans ・Ongoing Unconscious Bias training to mitigate hidden prejudices in the workplace

External ESG Evaluation

Main external evaluations (global)

MSCI ESG RATINGS

CCC	B	BB	BBB	A	AA	AAA

AA

AA

FTSE ESG Score

3.5

CDP Score

B-Rating

Rated

MORNINGSTAR | SUSTAINALYTICS

Mid Risk

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Main index inclusion

MSCI

- ACWI IMI、ACWI
- JAPAN EMPOWERING WOMEN (WIN)
- WORLD SCREENED
- WORLD ESG ENHANCED FOCUS CTB
- WORLD LOW CARBON SRI SELECTION
- JAPAN SCREENED

FTSE

- FTSE JPX Blossom Japan Index
- FTSE JPX Blossom Japan Sector Relative Index
- FTSE4Good Index Series

JPX

JPX PRIME 150

- JPX Prime 150 Index
- Nikkei Progressive Dividend Stock Index

Main external evaluations (domestic)

プラチナえるぼし 女性が活躍しています！

Platinum Eruboshi certification

Awarded "Platinum Eruboshi" certification by the Minister of Health, Labour and Welfare. This certification recognizes companies with outstanding performance in implementing action plans and achieving targets under the Act on the Promotion of Female Participation and Career Advancement in the Workplace (2026).

プラチナくるみん 子育てサポートしています

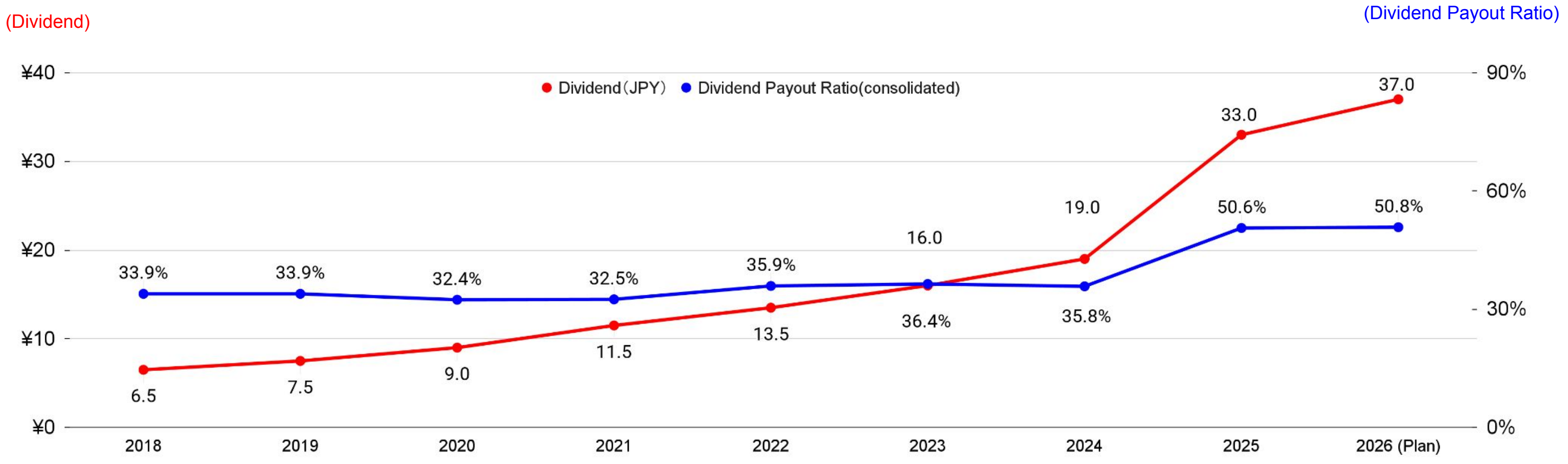
“Platinum Kurumin” certification

Awarded "Platinum Kurumin" certification by the Minister of Health, Labour and Welfare as an outstanding "Childcare Support Employer." This recognition is based on the Act on Advancement of Measures to Support Raising Next-Generation Children (2025).

Shareholder Return

Dividend

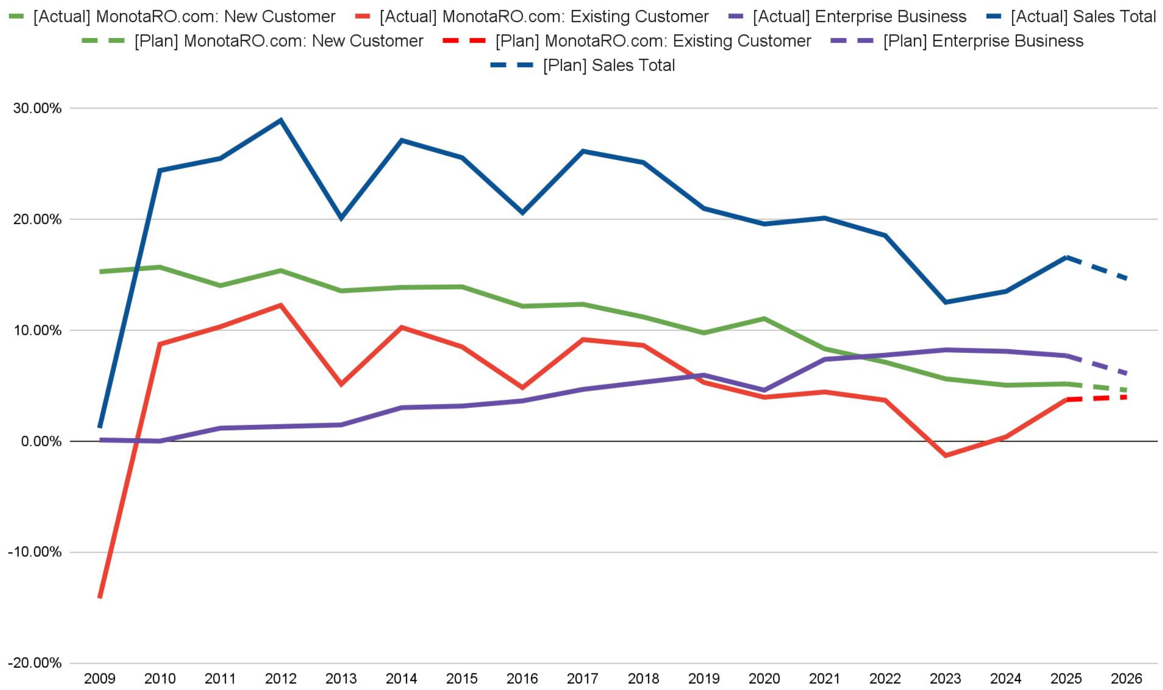
- Dividend
  - Dividend Policy: Aiming to maintain dividend payout ratio of 50% or higher based on net income attributable to owners of the parent.
  - 2025 Dividend (actual): 33.0 JPY/share(Interim: 15.0 JPY/share actual; Year-end: 18.0 JPY/share actual).
  - 2026 Dividend (plan)　: 37.0 JPY/share (Interim: 18.0 JPY/share plan; Year-end: 19.0 JPY/share plan).



Reference

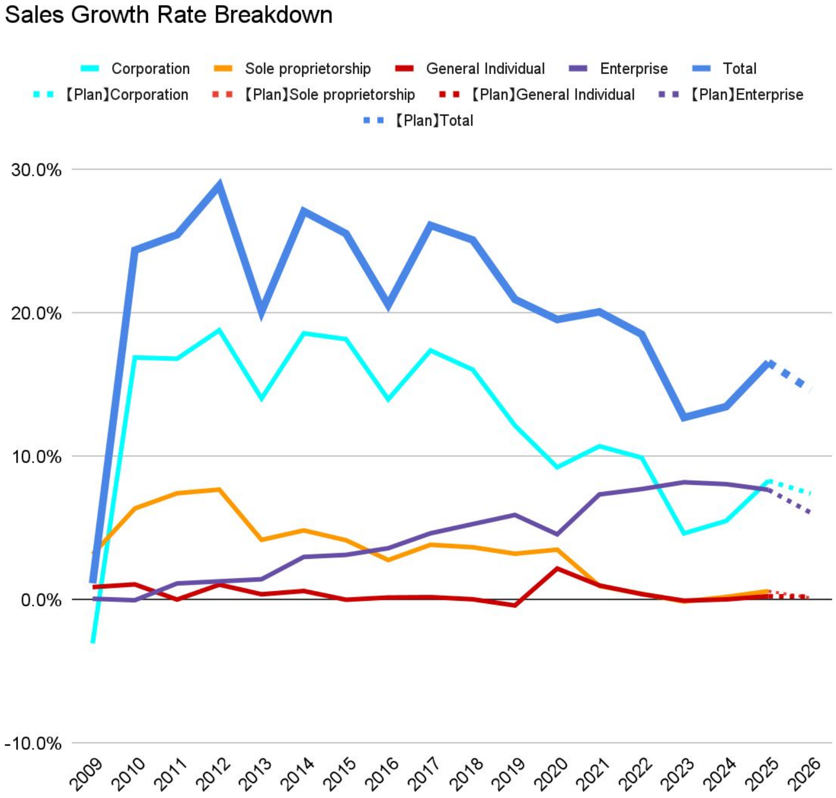
Reference

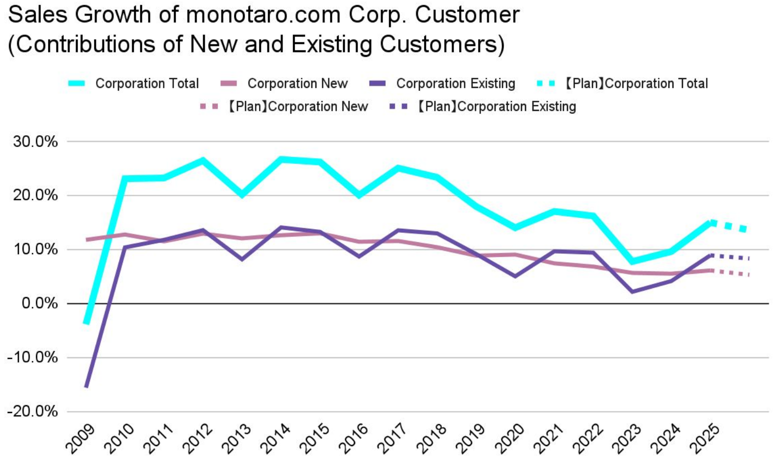
Non-consol. Fiscal Yr. Sales Growth (Service Channel Contribution)



*: Fiscal year contributions of every channel to total sales growth from previous year is organized and shown based on status as of end of 2025.
*: "MonotaRO.com: New Customer" indicates contribution of sales from customers acquired each fiscal year, and "MonotaRO.com: Existing Customer" indicates contribution of sales from customers acquired before corresponding year.
*: Previously, orders placed via monotaro.com by customers of Enterprise Business were classified as sales of "Enterprise Business" (due to past sales management classifications), but from 2024 disclosure materials, they are reclassified as sales of "MonotaRO.com" following accounting system replacement in 2023 (impact on growth rate is negligible).

Non-consol. Year Sales Growth (Corporate New & Existing)



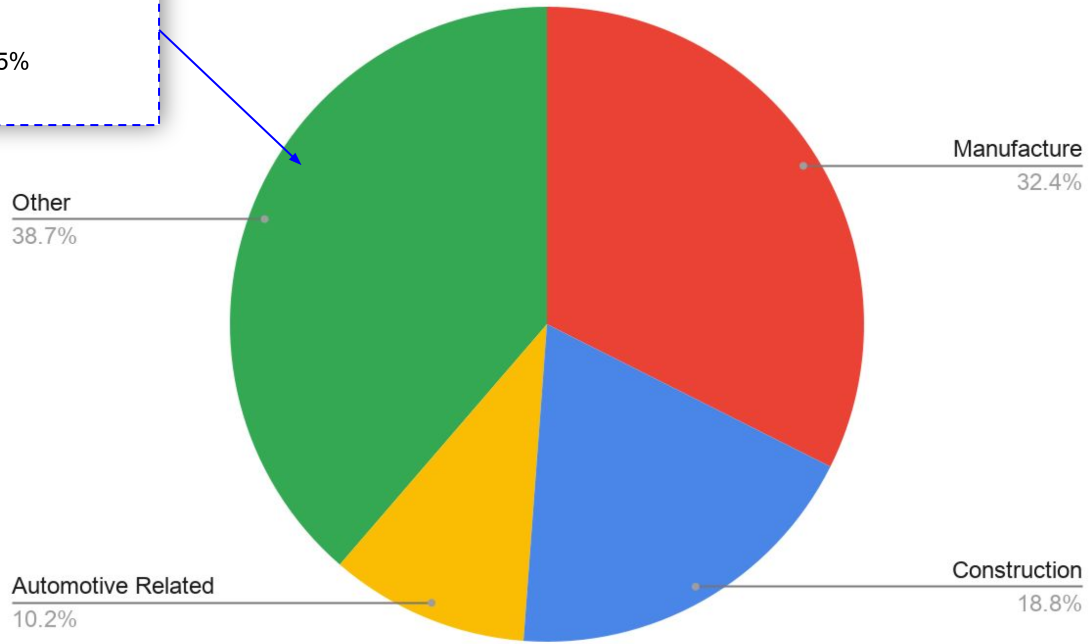


Reference

Non-consol. MonotaRO.com Customer Demographics

- Wholesale, Retail, Restaurant: 11.1%
- Education: 2.5%
- Agriculture: 2.2%
- Social security/welfare: 1.5%
- Medical：1.4%

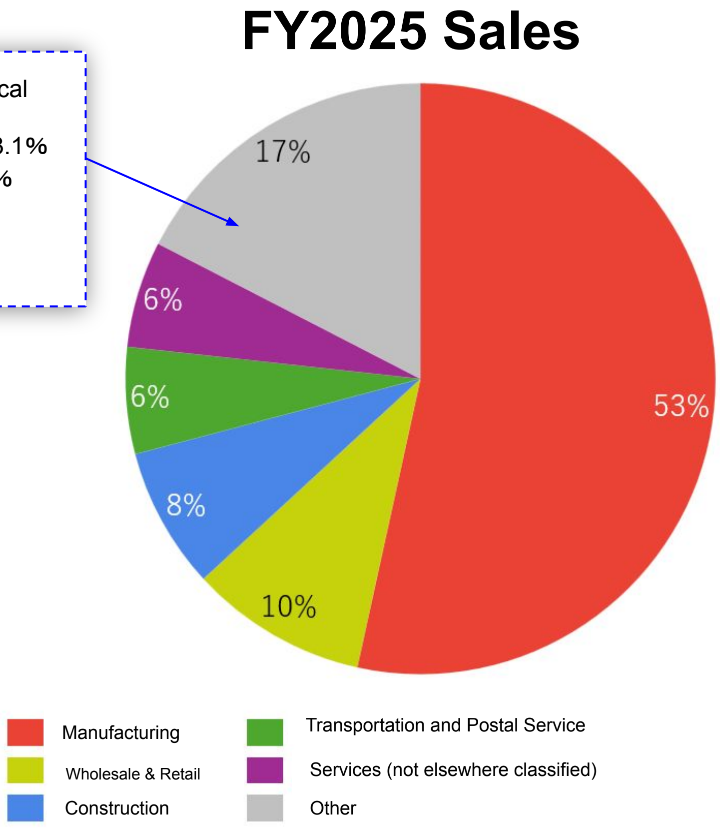
FY2025 Sales



MonotaRO.com Business

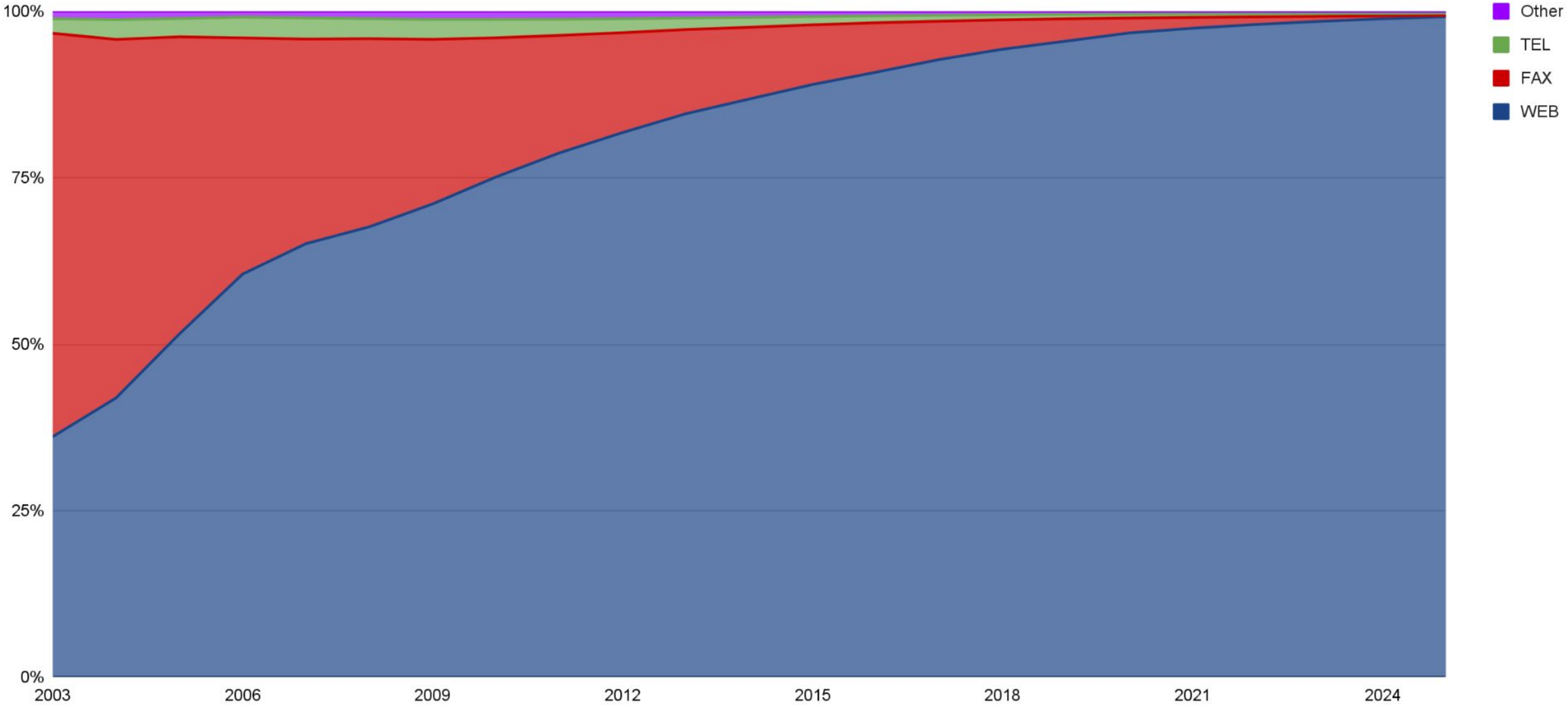
Non-consol. Enterprise Business Customer Demographics

- Scientific research, professional and technical services: 4.6%
- Real estate and goods rental and leasing: 3.1%
- Electricity, gas, heat supply and water: 2.1%
- Living-related and personal services and amusement services: 2.0%
- Information and communications: 1.8%

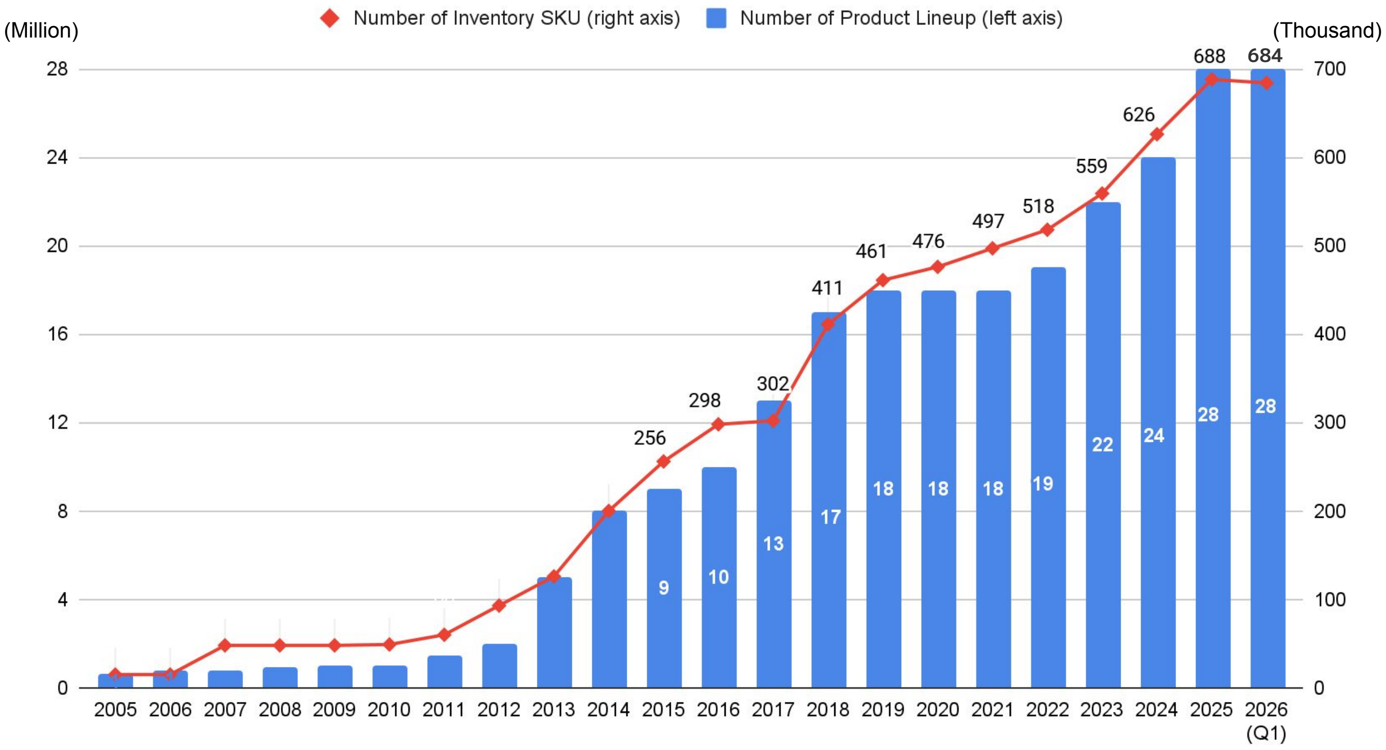


Reference

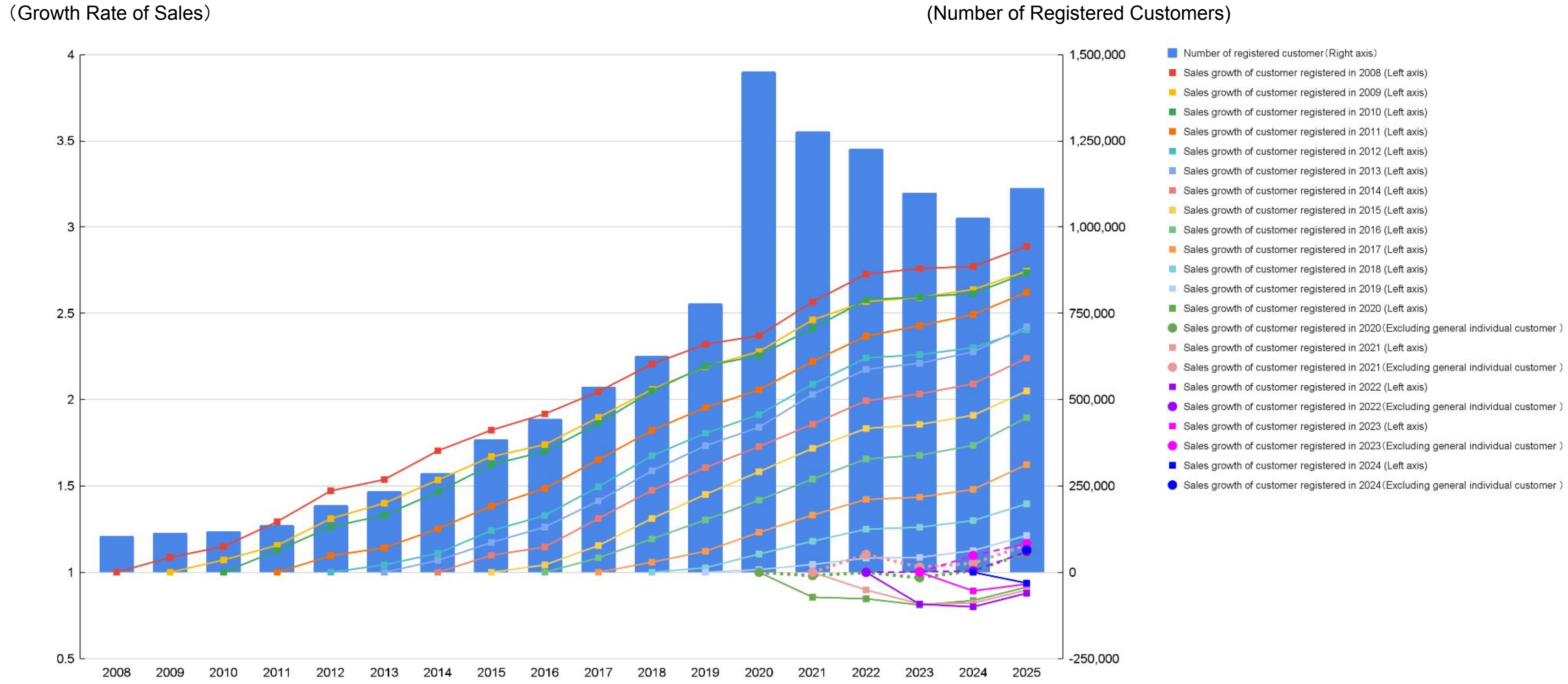
Non-consol. Internet Purchase Order Ratio



Non-consol. Product Lineup & Inventory

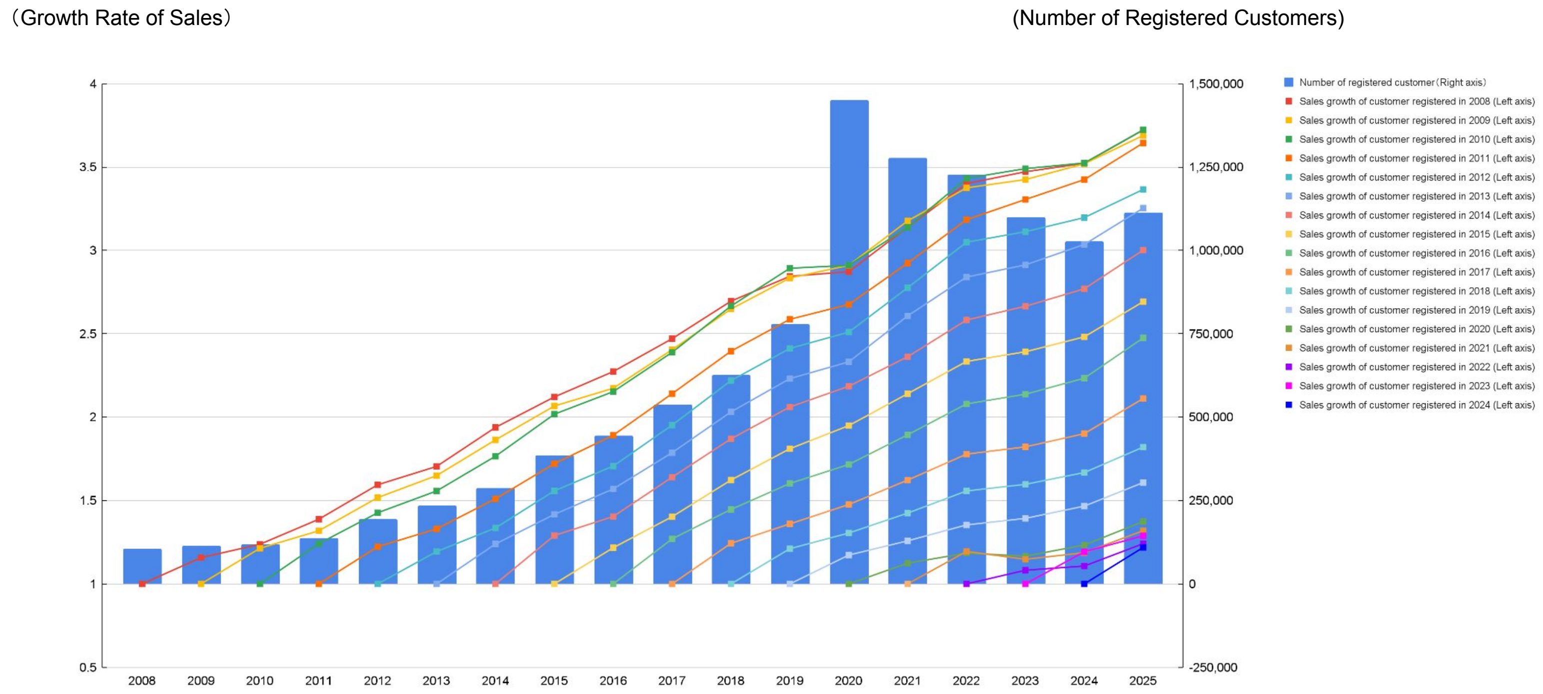


Non-consol. Customer Growth by Year Registered



*: Above number of ‘monotaro.com’ registered customers and sales growth are updated retroactively at end of 2025 (sales for customers who switched to Enterprise Business are not included).
*: Line chart (left axis) shows sales growth ratio of customers registered each year by setting sales in registered year as ‘1.’

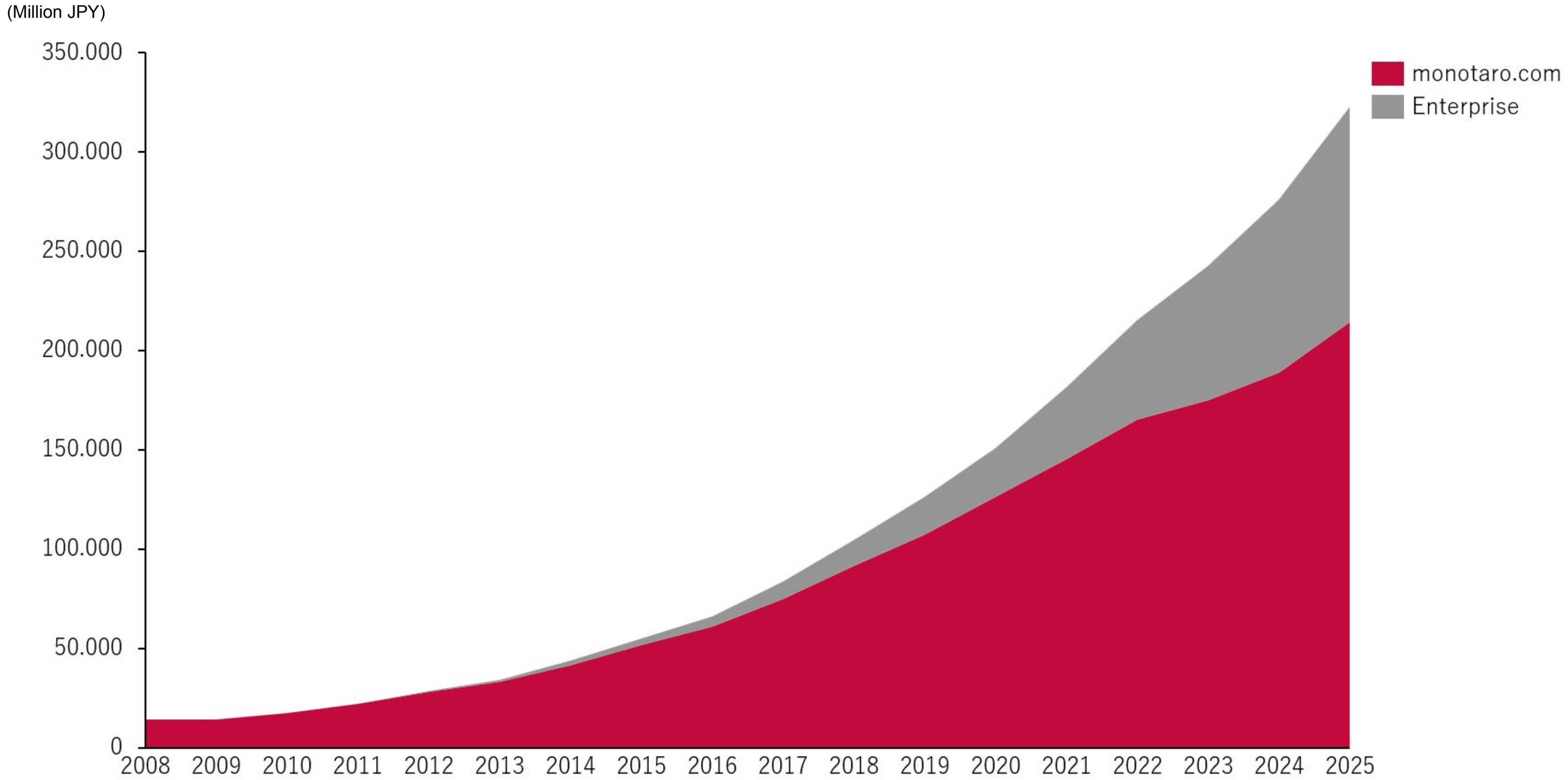
Non-consol. Customer Growth by Year Registered (Corp.)



*: Above number of ‘MonotaRO.com registered customers and sales growth are updated retroactively at end of 2025 (Enterprise Business and sales for customers who switched to Enterprise Business sales are not included).
*: Line chart (left axis) shows sales growth ratio of customers registered each year by setting sales in registered year as ‘1.’
*: Bar chart is number of new customers acquired that includes those other than corporate customers.

Reference

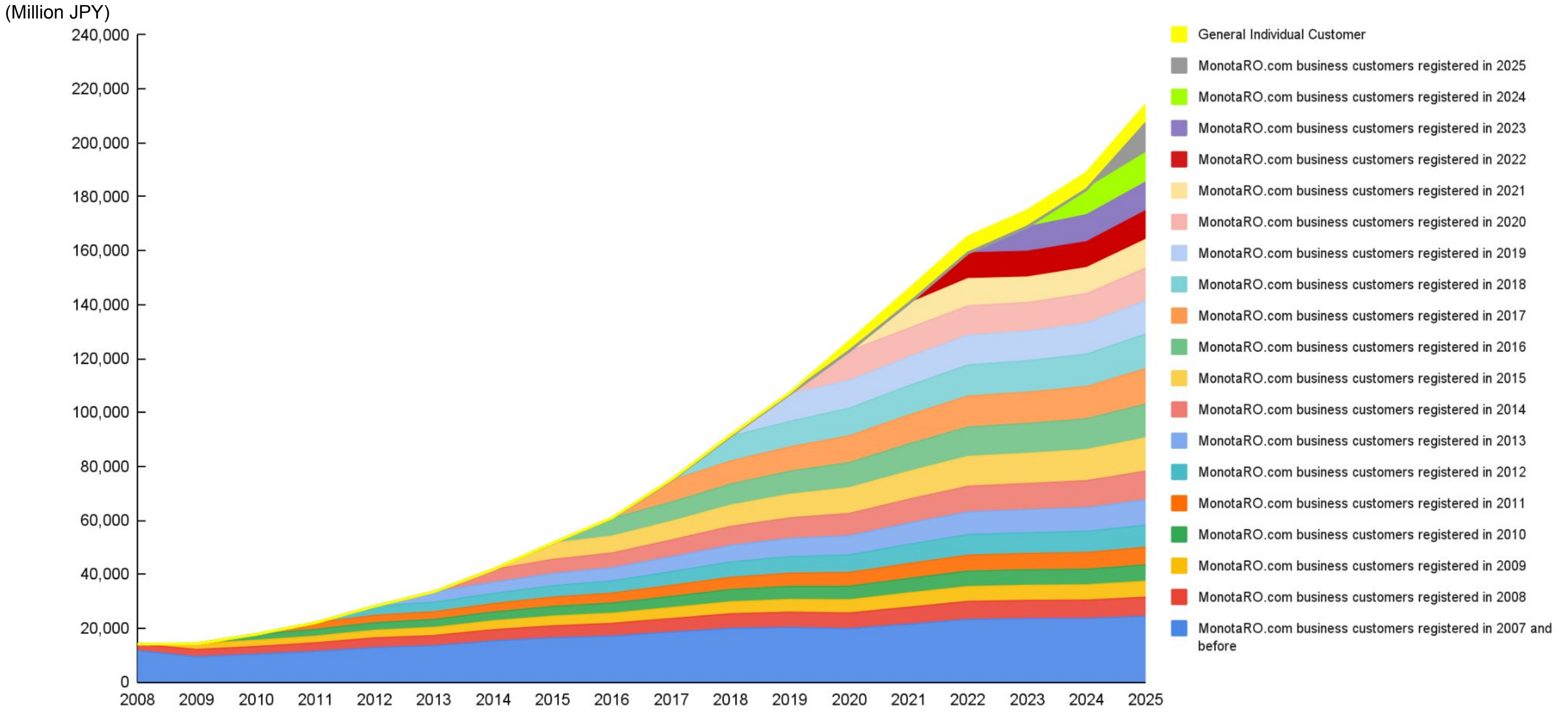
Non-consol. Sales Trend by Business Segment



*: Due to the annual migration of customers from monotaro.com to Enterprise, status as of end of fiscal year 2025 is applied to each registration year

Reference

MonotaRO.com Business Trend by Registered Year



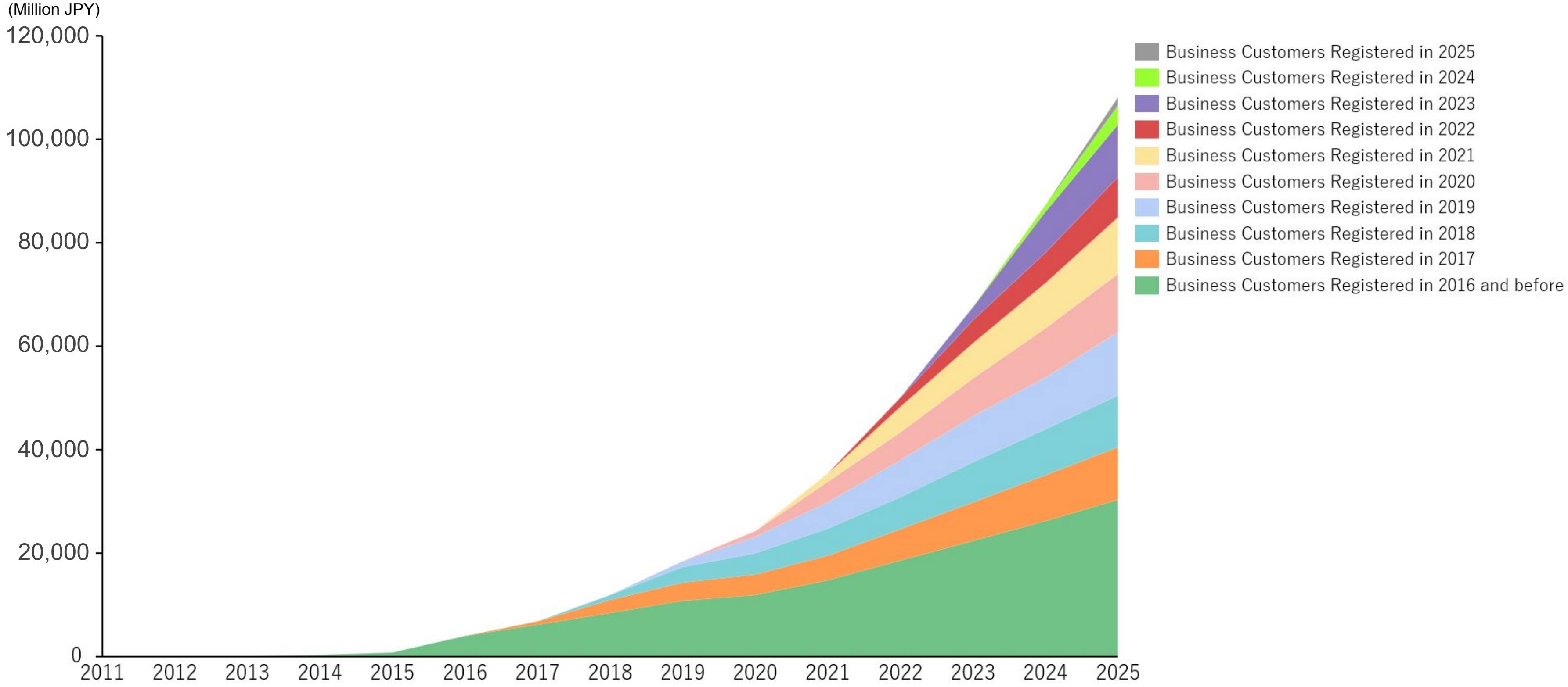
*: Due to annual customer migration from MonotaRO.com to Enterprise Business, MonotaRO.com business customers are calculated by applying customer status at end of fiscal year 2025 to each registration year.

*: General individual customer sales are sum of sales attributed to MonotaRO.com general consumer status at end of fiscal year 2025 for each registration year and IHC MonotaRO sales (IHC has been closed and integrated into MonotaRO.com).

Reference

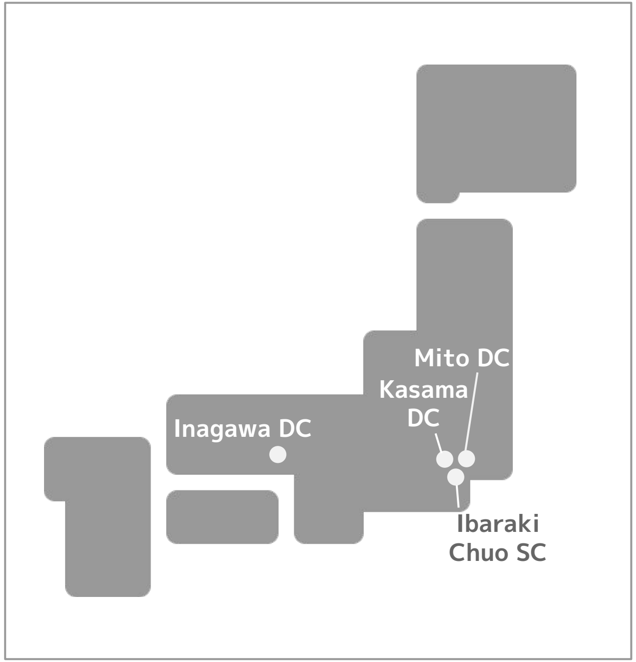
Enterprise Business Activity

■ Enterprise Business Sales Trend by Registered Year



Reference

Logistic Sites



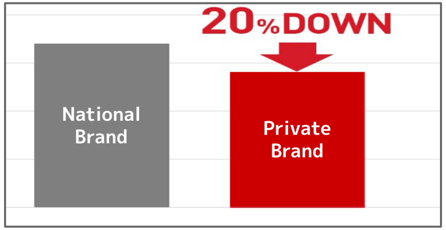
	Kasama DC	Ibaraki Chuo SC	Inagawa DC	Mito DC (planned)
Exterior Image				
Floor(s)	1 floor	1 floor	6 floors (leased)	4 floors
Total Floor Area	approx. 56,000 ㎡	approx. 49,000 ㎡	approx. 194,000 ㎡	approx. 74,000 ㎡
Inventory Capacity	330 thou. SKU	30 thou. SKU	550 thou. SKU	500 thou. SKU
Shipping Capacity	100 thou. line/day	30 thou. line/day	180 thou. line/day	300 thou. line/day
Start of operations	Apr. 2017	Apr. 2021	Apr. 2022	May 2028 (planned)

Strengthening Valuable Private Brand Products

■ Retain customers by expanding products available exclusively at MonotaRO

- Features of private brand products

  - Approx. 20% cost reduction compared to national brand

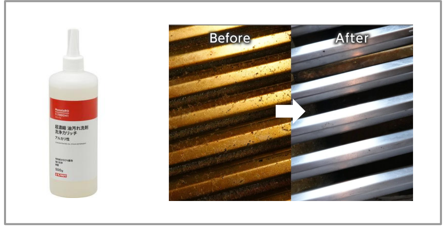


  - Approx. 20,000 items in our extensive selection

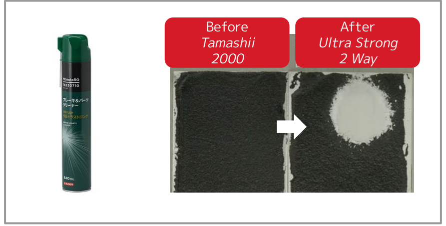
  - Quick delivery (Over 90% of items are eligible for same-day shipping)

- Development of Valuable Private Brand Products

  - **Ultra-Concentrated Grease-Cutting Detergent *Rich Cleaning Power***
    - Original detergent, developed from ground up with significantly increased active ingredients—over 50% more—to tackle tough grime
    - Primary industries: Manufacturing, Food service



  - **Brake & Parts Cleaner *Ultra Strong 2 Way***
    - Improved spray performance delivers cleaning power surpassing conventional products, with approximately 1.3 times undiluted quantity compared to previous versions
    - Primary Industries: Automotive Related, Manufacturing



  - **Gas Mask**
    - Our subsidiary has taken over development and manufacturing of mask products made by Sanko Chemical Industry Co., Ltd., and we sell them as our private brand
    - Primary industries: Manufacturing, Construction, Automotive Related

Capital Allocation 1/2

■ Targets for Mid-to-Long-Term Sales and Profit Growth

We will achieve the following mid-to-long-term goals by evolving our business model for domestic and international sales of indirect materials through Internet and developing necessary services to advance this evolution:

- Sales growth: Over 15% YoY
- Profits growth: Growth that outpaces sales growth

To expand business in domestic and international markets, we will invest in technological and operational innovation.

■ Mid-to-Long-Term Target of ROE Based on Cost of Equity That is Expected by Investors

For the calculation of our cost of equity, we use both the "CAPM Method" and the "Earnings Yield Method" reflecting the return that investors expect from our company. Our cost of equity is calculated to be approximately 7% under the "CAPM Method," and approximately 18% under the "Earnings Yield Method," based on the current stock price and PER levels, and assuming a mid-to-long-term growth rate of 15% expected by investors. Based on this, we aim to achieve:

- ROE level of 30% or higher

Capital Allocation 2/2

Growth Investment and Shareholder Return Policy

We classify growth-investment types into (1) capacity expansion in current domain areas, (2) share gains by enhancing functionality in current domain areas, (3) obtaining of new technologies, (4) accelerating overseas expansion of our business model, (5) gaining new competitive advantages by expanding value proposition in procurement process, (6) addressing potential obsolescence of competitiveness due to new technologies.

Among these, we basically use debt to fund investments in (1) capacity expansion in current domain areas, such as investments in distribution centers, since return on investment is relatively predictable.

With respect to dividends, we will implement:

- 50% or higher payout ratio based on net income attributable to owners of the parent

We direct remaining cash toward growth investments to achieve sales growth YoY exceeding 15% and profit growth exceeding sales growth, while aiming at ROE level of 30% or higher. If we cannot use it for the above growth investments, we may use it for shareholder returns through share buybacks.

Cautionary Statement concerning Forward-looking Statements

This presentation may include forward-looking statements relating to our future plans, forecasts, objectives, expectations, and intentions. Actual results may differ materially for wide range of possible reasons. In light of many risks and uncertainties, you are advised not to put undue reliance on these statements.

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