

**A D A S T R I A**  
— *Play fashion!*

**Transitioning from an  
Apparel Company to a  
Good Community  
Co-Creation Company**



The Adastria Group celebrated its 70th anniversary last year. Ever since our founding, in every era, we have been continually striving to be a company that brings a sense of excitement to our customers' daily lives within that era.

Under our philosophy of "Be a person needed, Be a company needed", we have strived to always be the kind of company that makes all of our stakeholders feel "I'm glad I found Adastria" throughout our history. Our mission, "Play fashion!," expresses our unchanged objective to use fashion to enrich people's lives and make them happy.

The "fashion" we propose now is not just limited to the framework of the apparel industry, but extended to all other tangible and intangible day-to-day scene for enjoying life in your own way such as food, living environments, culture, and art.

Moving forward, we will work to provide more fun options to people all over the world every day, contributing to a richer way of life. To this end, we will continue to grow, striving to become a Good Community Co-Creation Company that brings new value to the world with like-minded associates in collaboration with various partners inside and outside of the company.

Chairman of The Board  
Michio Fukuda

福田 三干男

Representative Director and President  
Osamu Kimura

木村 治

## MISSION

# *Play fashion!*

Fashion that inspires you.

Fashion that creates a vibrant community.

Fashion for living your best life.

---

## VISION

Joyful options galore!

---

## VALUES

We always act with our customers in mind.

Taking on new challenges enables us to grow and evolve.

We value diversity and progressing as a team.

Contributing to society by helping others.

Making everyday life an adventure.

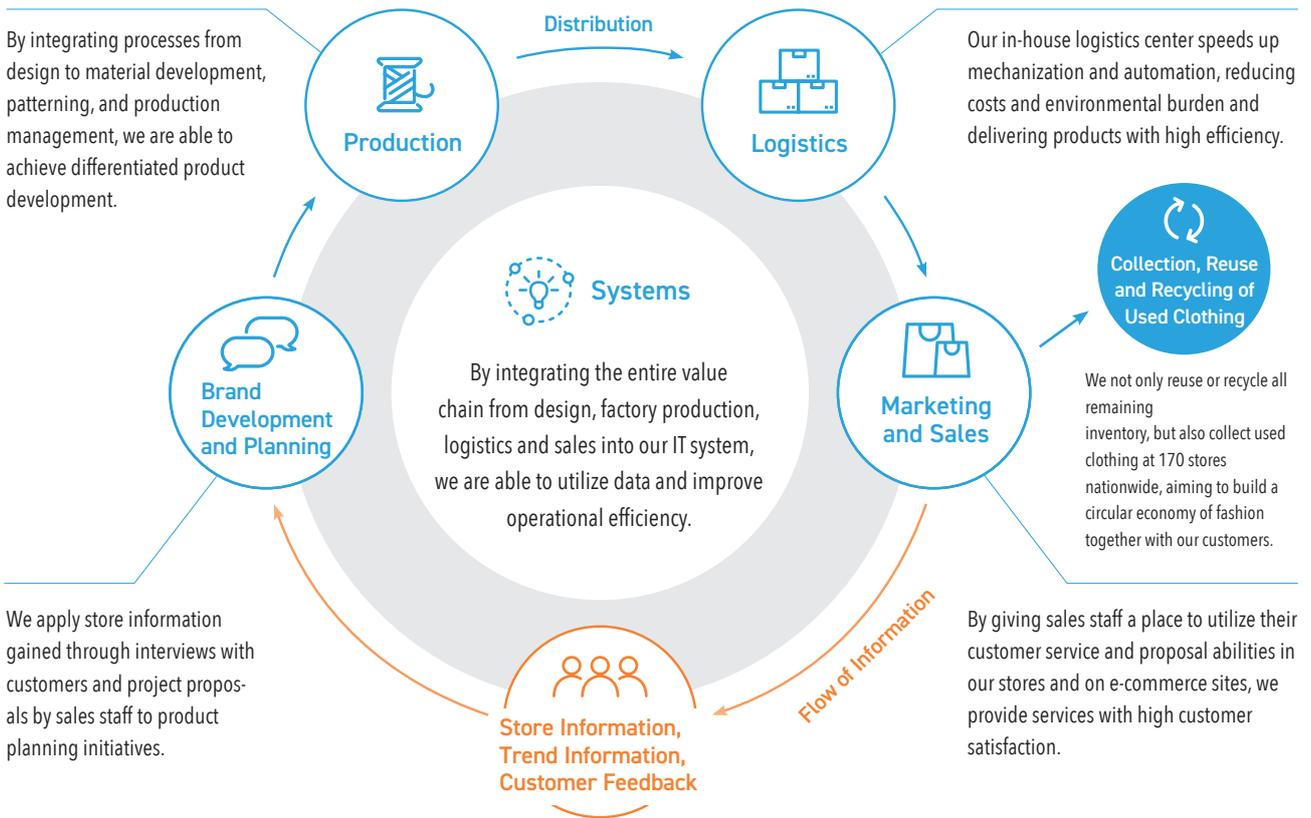
## Multi-brand

The ADASTRIA Group operates over 30 brands in Japan and abroad. Since this multi-brand approach enables us to remain a close companion in our customers' lives for a long time, we are promoting brand development and product line expansion to maximize our lifetime value for each individual.

## Value Chain

We based on the opinions of customers and staff, quickly make use of trends and store information in our product development. Our streamlined value chain covers everything from planning, to production, distribution, and sales, enabling us to provide new fashion to customers around the world.

### Adastria's Value Chain



## Multi-category

In addition to apparel, we offer fashion items and services for the diverse lifestyles of each and every customer in a variety of categories surrounding daily life.

**Multi-faceted product categories make it possible for offerings to be combined in many ways.**

1. Can develop new brands to suit changing customer and market needs
2. Can expand shop/branch channels as needed
3. Can create larger in-store floor area [large-scale retail space]



## Adastria Group Brands

At the time when people have a wide range of options for assembling their personal styles, The Adastria Group has expanded to a diverse variety of brands including not only apparel but also other business types such as restaurants, with offerings tailored to the sensibility and creative lifestyle of each individual customer.

### Apparel Goods



#### GLOBAL WORK

**Target** Men and women from 20s to 40s, kids from 6 to 15  
**Location** Shopping centers  
**Category** Men's, women's, kids', food and beverages



#### niko and ...

**Target** Men and women aged 25 to 35  
**Location** Shopping centers, fashion malls and road-side stores  
**Category** Men's and women's fashions, interior items, sundries, cosmetics, outdoor goods, sports fashions, food and beverages



#### LOWRYS FARM

**Target** Men and women from 20s to 30s, kids from 4 to 15  
**Location** Fashion malls, shopping centers and road-side stores  
**Category** Women's fashions  
 (Kids' and men's fashions also available at some stores)



#### studioCLIP

**Target** Women from 30s to 40s  
**Location** Shopping centers, fashion malls  
**Category** Women's fashions, sundries, interior items, food and beverages



#### LAKOLE

**Target** Ageless, genderless  
**Location** Shopping centers  
**Category** Men's and women's fashions, sundries, grocery



#### FOREVER 21

**Target** Women from 20s to 30s  
**Location** fashion malls and shopping centers  
**Category** Women's fashions

### Food



#### AlohaTable

A Hawaiian cafe and restaurant chain with its main location in Waikiki that spreads the message of island culture. The premium loco loco is a local dish that has won awards numerous times in Hawaii.



#### The Wharf HOUSE

The facility features cafes, restaurants, and shops and also offers barbecue and picnic goods for enjoying the outdoors in the park. Out on the open terrace, customers can relax in our foot baths by the water and also enjoy craft beers.



A Japanese restaurant inside the Kyushu National Museum. Enjoy Kyushu specialties such as sukiyaki made with local black-haired wagyu beef. There is also an attached foot bath tea area.

### BRANDS

LEPSIM JEANASIS BAYFLOW HARE RAGEBLUE Heather PAGEBOY repipi armario

Apart by Elura mysty woman Andemiu mood BARNYARDSTORM BABYLONE Chaos Curenology

après jour kutir OOU TODAY'S SPECIAL GEORGE'S velvet KNEADERS CADRAN Heritage Bridal Collection

SORAMIDO BBQ

Selected Brands by October 2024

A list of all our brands and other detailed information is available here.



## Web Business

### and ST and ST

Adastia Group e-commerce site and ST, which brings together more than 30 brands, is an important contact point with our over 18 million members. Through projects such as the Staff Board where over 4,000 shop staff post lifestyle content, live commerce streams, and abundant product reviews, our community linking customers with brands and stores is continually evolving day by day. The platform has now been converted to an open format, and we started to expand the service of the handling of products made by other companies. With and ST playing a central role, we will support deeper connections between customers and participating companies, as well as community formation, achieving the good community co-creation that the Adastia Group strives for.

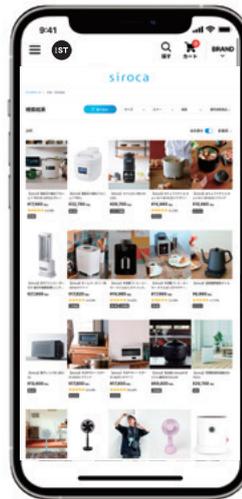
Open conversion company list (as of the end of October 29th, 2024)



STAFF BOARD



ライブ ショッピング



Open version of e-commerce platform allowing use by other companies



Access the and ST site here



### Diversification of Customer Contact Points

As a space providing fashion for customers to discover, we are expanding our digital services. Our OMO model "and ST Store" allows customers to experience the worldview of our e-commerce site, and we have also launched a flea market service in which Adastia staff can post and sell items, as well as a metaverse platform specially-designed for fashion. Through these and other initiatives, we are diversifying customer contact points.



Store

Expansion of the and ST store  
OMO model store to meet the needs of easier and more fun shopping for fashion items and other products



CtoC

Flea market: dot C  
A flea market service where customers can buy staff members' favorite items.



Access StyMore here



Metaverse

StyMore  
A metaverse platform specially-designed for fashion.

## Overseas Business

With a focus on store expansion in the Greater China region, we are carrying out business worldwide, including local brand operations in the United States. Using a global strategy with localized product development and store expansion tailored to the specific market characteristics of deployment areas, we are creating shared values with each region, aiming to bring a sense of excitement to daily life for customers all over the world through fashion.



**GLOCAL**  
GLOBAL + LOCAL



### Global Strategy

#### Shanghai

The concept for our flagship store, "niko and ... SHANGHAI" is "our refined sensibility guides you to unexpected ideas and joy." The shop is very popular, and there are always large crowds at store events held in collaboration with local companies and creators.



#### Taiwan

Due to the strong affinity with Japanese culture, we have expanded our lineup to multiple brands, with over 15 available on the site. On the dot.st TAIWAN\*2 official web store, there are over 800,000 members, and localization is progressing through efforts such as using local celebrities for commercials.



#### Bangkok

We launched our first store in Bangkok, Thailand in 2023. With consideration for the climate and lifestyle culture characteristics, we revised the content to suit local needs for apparel and lifestyle goods, and gathered products from local companies. We are building up Thailand as a base in Southeast Asia and striving for further expansion in the region.



\*1 E-commerce only

\*2 Scheduled to change to "and ST" after 2025

# The Sustainability that we aim to achieve

Our business can only exist through connections with our stakeholders and society as a whole. As the social environment continues to undergo rapid changes, we must face numerous challenges such as global warming, low birth rates and aging population, and depopulation of rural areas. With consideration for the relationship between these social issues and our businesses, we have determined three major themes for the initiatives that we are carrying out for the achievement of sustainable management.

## Bring the joy of fashion to the future.

Fashion has the power to make our daily life positive. Let's start with what we can do for the environment, people and the community while enjoying our lives because the best way to keep doing it is to have fun doing it.

### Adastria Group Sustainability Activity Vision and Group Policy

Materialities	Vision	Group Policy
 <p><b>ENVIRONMENT</b> Protecting the Environment</p>	Reduce the environmental impact of our business and make the world of fashion sustainable	Engage in manufacturing that leads to the future
		Switch to sustainable raw materials and processing
		Reduce and absorb CO <sub>2</sub> emissions
 <p><b>PEOPLE</b> Empowering People</p>	Create an environment where customers, employees, and others look forward to each new day	Balance environmental considerations with sales activities
		Zero clothing incineration
 <p><b>COMMUNITY</b> Growing With Local Communities</p>	Create new value in collaboration with communities	A society in which people enjoy fashion in their own way
		Be an organization that is healthy mentally and physically, encouraging employees in their individuality and ability
		Suggest fashion for the enjoyment of each individual
	Revitalize the communities surrounding our stores	Create diverse and rewarding work environments
	Foster sustainable development in production areas	Foster employee wellbeing
		Connect with communities through fashion
		Fair and ethical procurement

### Specific Examples of Our Actions

#### Manufacturing Linked to the Future

We are expanding our use of materials which are high-quality, reasonably priced, friendly to the environment and society, and can be stably supplied to customers. In addition, we have established an in-house Materials Development Department and are working on initiatives for development of proprietary sustainable materials with reduced environmental burdens and special functionality.



Original sustainability mark applied to products which use environmentally-friendly materials



"RENU™" recycled polyester is used for a portion of the filling along with "AIRTHERMAL," an environmentally-friendly and lightweight material that also provides moisture and bulk.

#### Creating an environment of diversity and worthwhile work

Through activity support for women, who make up over 70% of the regular employees, we are carrying out initiatives to promote diversity in our organization. In addition, through provisions such as health care collaborations with the Adastria health insurance association, insurance projects aligned with the characteristics of employees, and other benefit services, we carry out strategic health management for achieving employee well-being.



Change in Percentage of Female Managers



2024  
健康経営優良法人  
Health and productivity

Certified as an "Excellent Corporation for Health Management" two years in a row

#### Region of Our Origin: Mito

With gratitude for the support and assistance to our growth received from the area, we are providing the support of ADASTRIA fashion products for activities in a variety of fields such as sports, art, and culture striving to invigorate the city of Mito, Ibaraki where our company originated.



We regularly hold events at the Adastria Mito Arena in cooperation with local residents



Sponsor of the Ibaraki Robots and Mito Hollyhock local professional sports teams



## 4 major transformations in the business model Changing by the time to continue growing

### 1950-1999

- 1953.10 Established Fukudaya Clothes Store Inc. in Mito, Ibaraki Prefecture. Began retail sales of men's clothing.
- 1973.03 Opened Men's casual clothing store VEGA.
- 1982.09 Opened jeans and casual fashion store POINT. Transformed POINT into chain stores in '84.
- 1992.03 Started developing LOWRYS FARM. Moved into retail sales of ladies casual wear.
- 1993.03 Changed company name to POINT INC.
- 1997 Started rolling out LOWRYS FARM store brand.

### 2000-2009

- 2000.12 Registered company's stock in Japan Securities Dealers Association.
- 2002.12 Listed company's stock on the second section of Tokyo Stock Exchange (TSE).
- 2003.03 Opened the first store in Taiwan. Began developing overseas business operations.
- 2004.02 Listed company's stock on the first section of Tokyo Stock Exchange (TSE).
- 2007.10 Started e-commerce business on own corporate website.
- 2008.03 Opened the first store in Hong Kong. Transformed into vertically integrated

### 2010-2019

- 2010.10 Opened the first store in Mainland China.
- 2012.10 Started membership-based point service on our own e-commerce business corporate website.
- 2013.09 Moved to a holding company structure, changing name to Adastria Holdings Co., Ltd. as the holding company. Merged Trinity Arts Inc., and others.
- 2014.11 Completely revamped own e-commerce site and started official online store service "dot st".
- 2015.03 Merged Adastria Holdings Co., Ltd. and POINT INC., TRINITY ARTS INC. Shifted to a holding company structure.
  - 06 Changed company name to Adastria Co., Ltd.
  - 09 Transferred control of product planning and production functions from subsidiaries.
- 2017.02 Incorporated ALICIA Co., Ltd as a group company.
  - 03 Founded ELEMENT RULE Co., Ltd.
  - 04 Founded Adastria USA, Inc.
- 2018.08 Changed company name to BUZZWIT Co., Ltd. from ALICIA Co., Ltd.
- 2019.12 Registered members of official online store "dot st" exceeded 10 million.

### 2022

- 02 Zetton Inc. joined the Corporate Group
- 04 Moved to the Prime Market following the TSE market classification review

### 2023

- 04 Start of expansion into Thailand

### 2024

- 09 Founded and ST Co., Ltd.
- 10 Changed official online store name to "and ST" from "dot st".
- 12 Start of expansion into The Philippines

### 2025

- 03 Changed special subsidiary company name from "Adastria General Support Co., Ltd." to "WeOur Co., Ltd"

## 1953

Established Fukudaya Clothes Store Inc. in Mito, Ibaraki Prefecture.

Began retail sales of men's clothing.



## Change 1 1973

Opened Men's casual clothing store VEGA.

Enter into the blank market of Men's casual wear in Mito city.



## Change 2 1982

Opened jeans and casual fashion store POINT. Transformed POINT into chain stores in '84.

Scrap the old frame work. Shifted to chain store operations.



## Change 3 1997

Started rolling out LOWRYS FARM store brand

Developed own store brand. Transformed into a OEM/ODM-type casual fashion chain.



## Change 4 2010

Transformed into vertically integrated SPA company.

Initiated projects for vertical integration, including in-house planning and production



## 2015

Changed company name to Adastria Co., Ltd.

We Arrived In Shibuya 2017.



## ABOUT US

Company Name	Adastria Co., Ltd.	Consolidated net sales	275,596 million yen <sup>*1</sup>
Headquarters	27th Floor, Shibuya Hikarie, 2-21-1, Shibuya-ku, Tokyo, Japan	Business activities	Planning, producing, and retailing clothes and sundry goods
Telephone	+81-3-5466-2010	Number of employees	6,603 full-time employees <sup>*2</sup>
Founded	October 22nd, 1953	Number of stores	Domestic 1,370 / Overseas 122 <sup>*1</sup> Dining facilities 71 <sup>*1</sup>
Capital	2,660 million yen	Other	Domestic Support Units: 4 Number of domestic distribution centers: 8 Number of overseas distribution centers: 6 Number of overseas production bases: 6 <sup>*2</sup>
Number of shares issued	48,800 thousand		
Directors	Chairman of The Board Michio Fukuda Representative Director and President Osamu Kimura		

\*1 As of the end of February 2024

\*2 As of the end of February 2024, Consolidated group companies

## Group Companies

GO FORWARD.THINK FUTURE  
**BUZZWIT**  
CO.,LTD.

Headquarters	BUZZWIT Co., Ltd. 6F Daiba Frontier Bldg., 2-3-2 Daiba, Minato-ku, Tokyo
Telephone	+81-3-5466-1728
Founded	November 21, 2016
Business activities	Planning, manufacture and sales of apparel, sundries, etc.

**E** ELEMENT RULE

Headquarters	ELEMENT RULE Co., Ltd. 19F Shin-Aoyama Bldg. West, 1-1-1 Minami-Aoyama, Minato-ku, Tokyo
Telephone	+81-3-5466-2077
Founded	March 1, 2017
Business activities	Planning, manufacture and sales of apparel, sundries, etc

**and ST**  
アンドエスティ

Headquarters	and ST Co., Ltd. 27th Floor, Shibuya Hikarie, 2-21-1, Shibuya-ku, Tokyo, Japan
Founded	September 18, 2024
Business activities	Platform business that provides mall media production solution services

**zetton** inc.

Headquarters	ZETTON Co., Ltd. 9th Floor, MIYAMASU TOWER, 1-10-9 Shibuya-ku, Tokyo, Japan
Founded	October 26, 1995
Business activities	Management, development and consulting of restaurants etc.

**A D A S T R I A**  
Logistics

Headquarters	Adastria Logistics Co., Ltd. 1-15 (Gate A) Chuo Kogyo Danchi, Ibaraki-machi, Higashiibaraki-gun, Ibaraki
Telephone	+81-29-219-0171
Founded	June 1988
Business activities	Logistics operations for group companies

**WeOur**

Headquarters	WeOur Co., Ltd. 19th Floor, Shibuya Hikarie, 2-21-1, Shibuya-ku, Tokyo, Japan
Telephone	+81-3-5466-2018
Founded	December 19, 2013
Business activities	Comprehensive services for group companies. Resale business such as the disposal of inventory and sample products, and subsequent related businesses

### < Other group companies >

- Adastria (Shanghai) Co., Ltd.
- niko and ... (Shanghai) Co., Ltd.
- Adastria Asia Co., Ltd.
- Adastria Taiwan Co., Ltd.
- Adastria (Thailand) Co., Ltd.
- ADASTRIA PHILIPPINES INC.
- Adastria USA, Inc.
- Velvet, LLC
- ZETTON, INC.
- NATURAL NINE TRADING(SHANGHAI) LTD.
- SES GLOBAL Logistics(Shanghai) Co., Ltd.

As of March 1st, 2025, List of group companies