



吉通貿易株式会社

Yoshitsu Co., Ltd to Expand Product Portfolio with a Food Product Segment

January 4, 2023

Tokyo, Japan, Jan. 04, 2023 (GLOBE NEWSWIRE) -- Yoshitsu Co., Ltd (“Yoshitsu” or the “Company”) (Nasdaq: TKLF), a retailer and wholesaler of Japanese beauty and health products, sundry products, and other products in Japan, today announced that it plans to expand its product portfolio with a diverse food product segment that it expects will enable it to achieve higher sales volume to increase the Company’s profitability.

As previously disclosed in a press release dated November 23, 2022, the Company planned to explore offering sauces, dressings, and condiments in its stores in Japan by the end of 2022. In addition to the previous plan, the Company now also intends to increase its product categories by adding food product offerings. The Company plans to offer a wide variety of food products made in Japan in its Nishi Kawaguchi store in Kawaguchi City in January 2023, which food products will include various condiments, frozen and refrigerated items, processed food, and confectionery items.

The food market in Japan has shown growth potential, according to Statista, a German online statistics platform specializing in market and consumer data. Statista projects that the revenue from the food market in Japan will amount to US\$687.60 billion in 2023 and is expected to grow at a compound annual growth rate, or CAGR, of 1.24% from 2023 to 2027. The revenue from the food market in Japan, per person, is projected to amount to US\$5,500 in 2023, according to Statista.

Mr. Mei Kanayama, Principal Executive Officer of Yoshitsu, commented, “We are thrilled to launch our new food product segment. This new business line will complement our sauce, dressing, and condiment products, and give our customers another way to enjoy our products. We will continue expanding our product offerings, navigating the market’s growth potential, and executing our development strategy. We are confident that our new business line will bring additional value to the Company and are looking forward to sharing our wide variety of foods with our dedicated customers.”

About Yoshitsu Co., Ltd

Headquartered in Tokyo, Japan, Yoshitsu Co., Ltd is a retailer and wholesaler of Japanese beauty and health products, sundry products, and other products in Japan. The Company offers various beauty products (including cosmetics, skin care, fragrance, and body care products), health products (including over-the-counter drugs, nutritional supplements, and medical supplies and devices), sundry products (including home goods), and other products (including food and alcoholic beverages). The Company currently sells its products through directly-operated physical stores, through online stores, and to franchise stores and wholesale customers. For more information, please visit the Company’s website at <https://www.ystbek.co.jp/ir/library/>.

Forward-Looking Statements

All statements other than statements of historical fact in this press release are forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can identify these forward-looking statements by words or phrases such as “may,” “will,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to,” or other similar expressions. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. In addition, there is uncertainty about the further spread of the COVID-19 virus or the occurrence of another wave of cases and the impact it may have on the Company’s operations, the demand for the Company’s products, global supply chains, and economic activity in general. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company’s registration statement and in its other filings with the U.S. Securities and Exchange Commission.

For more information, please contact:

Yoshitsu Co., Ltd

Investor Relations Department
Email: ir@ystbek.co.jp

Ascent Investors Relations LLC

Tina Xiao
President
Email: tina.xiao@ascent-ir.com
Phone: +1-917-609-0333



吉通貿易株式会社

Source: Yoshitsu Co., Ltd