Investors' Guide

August -2025

Shimamura Co.,Ltd.

Ⅰ. Shimamura Co., Ltd. (Consolidated)

1. Consolidated Financial Summary and Forecast

(1) Consolidated Profit and loss statement ・・・

Ⅰ. Shimamura Co., Ltd. (Consolidated)

1. Consolidated Financial Summary and Forecast

(1) Consolidated Profit and loss statement (Units：Millions of yen、%)

Subject	Aug-2024			Feb-2025			Aug-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Net Sales	330,595	100.0	104.3	665,358	100.0	104.8	343,577	100.0	103.9	692,640	100.0	104.1
Shimamura	246,705	74.6	104.0	497,709	74.8	104.4	255,149	74.3	103.4	512,000	73.9	102.9
Avail	33,766	10.2	106.8	65,980	9.9	107.0	34,875	10.1	103.3	70,000	10.1	106.1
Birthday	38,079	11.5	104.8	76,507	11.5	105.2	40,151	11.7	105.4	83,500	12.1	109.1
Chambre	7,623	2.3	101.4	15,453	2.3	104.2	8,283	2.4	108.7	16,760	2.4	108.5
Divalo	478	0.2	109.3	897	0.2	108.9	538	0.2	112.6	1,140	0.2	127.1
Si meng le (Taiwan)	3,941	1.2	110.2	8,810	1.3	109.1	4,577	1.3	116.1	9,240	1.3	104.9
Cost of goods sold	216,488	65.5	104.3	434,475	65.3	104.3	223,789	65.1	103.4	452,451	65.3	104.1
Gross profit	114,106	34.5	104.5	230,882	34.7	105.6	119,788	34.9	105.0	240,188	34.7	104.0
Other operating income	707	0.2	99.4	1,384	0.2	98.2	683	0.2	96.6	1,538	0.2	111.2
Operating Gross Profit	114,814	34.7	104.4	232,266	34.9	105.6	120,471	35.1	104.9	241,726	34.9	104.1
SG & A expenses	83,409	25.2	104.6	173,026	26.0	105.1	89,010	25.9	106.7	181,036	26.1	104.6
Operating Profit	31,404	9.5	104.1	59,240	8.9	107.1	31,461	9.2	100.2	60,690	8.8	102.4
Non-operating income	813	0.2	146.4	1,558	0.2	110.2	1,096	0.3	134.7	1,614	0.1	103.6
Non-operating expenses	230	0.0	—	202	0.0	—	1	0.0	0.6	313	0.0	154.8
Ordinary Profit	31,987	9.7	104.1	60,596	9.1	106.8	32,556	9.5	101.8	61,990	8.9	102.3
Extraordinary profit	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary losses	251	0.1	117.9	1,177	0.2	99.0	314	0.1	124.7	1,000	0.1	84.9
Pretax profit	31,735	9.6	104.0	59,418	8.9	107.0	32,242	9.4	101.6	60,990	8.8	102.6
Tax	9,635	2.9	100.6	17,533	2.6	113.4	9,340	2.7	96.9	18,132	2.6	103.4
Net Profit	22,100	6.7	105.5	41,885	6.3	104.5	22,901	6.7	103.6	42,858	6.2	102.3

(2) Selling, General and Administrative Expenses (Units : Millions of yen、%)

Subject	Aug-2024			Feb-2025			Aug-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Wages	36,762	11.1	107.5	75,665	11.4	107.1	39,819	11.6	108.3	80,278	11.6	106.1
Personal expenses	43,135	13.0	107.9	89,329	13.4	107.4	46,780	13.6	108.4	94,656	13.7	106.0
Advertising expenses	5,390	1.6	99.2	11,509	1.7	96.3	5,769	1.7	107.0	12,472	1.8	108.4
Selling expenses	9,632	2.9	102.1	20,307	3.1	101.4	10,363	3.0	107.6	21,706	3.1	106.9
Non-durable goods	709	0.2	106.1	1,374	0.2	100.9	763	0.2	107.7	1,711	0.2	124.5
Display total	477	0.1	104.9	1,171	0.2	135.4	727	0.2	152.3	1,917	0.3	163.7
Operating expenses	4,604	1.4	102.4	10,137	1.5	107.0	5,026	1.5	109.2	10,633	1.5	104.9
Rental expenses	16,424	5.0	100.7	33,016	5.0	100.8	16,590	4.8	101.0	33,367	4.8	101.1
Depreciation	2,966	0.9	101.7	6,105	0.9	103.2	3,242	0.9	109.3	6,482	0.9	106.2
Facilities cost	23,498	7.1	100.3	48,264	7.3	101.9	24,301	7.1	103.4	49,106	7.1	101.7
General expenses	2,538	0.8	104.7	4,987	0.7	107.7	2,538	0.7	100.0	4,933	0.7	98.9
SG & A expenses	83,409	25.2	104.6	173,026	26.0	105.1	89,010	25.9	106.7	181,036	26.1	104.6

(3) Consolidated quarterly Profit and loss statement (Units : Millions of yen、%)

Subject	May-2025			Aug-2025			Nov-2025			Feb-2026		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Net Sales	168,369	100.0	102.4	175,207	100.0	105.5						
Cost of goods sold	109,538	65.1	101.0	114,250	65.2	105.8						
Gross profit	58,831	34.9	105.1	60,956	34.8	104.8						
Other operatingincome	325	0.2	95.4	357	0.2	97.7						
OperatingGross Profit	59,157	35.1	105.1	61,314	35.0	104.8						
SG & A expenses	43,845	26.0	105.1	45,164	25.8	108.4						
Operating Profit	15,311	9.1	105.0	16,149	9.2	96.0						
Ordinary Profit	15,812	9.4	104.3	16,743	9.6	99.5						
Net Profit	10,802	6.4	103.5	12,099	6.9	103.7						

(4) Consolidated Balance Sheets (Units : Millions of yen、%)

	Aug-2024			Feb-2025			Aug-2025		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Current assets	357,606	64.8	103.9	370,429	65.3	107.4	376,579	64.4	105.3
Noncurrent assets	194,597	35.2	108.8	196,715	34.7	104.1	208,058	35.6	106.9
Total assets	552,203	100.0	105.6	567,144	100.0	106.2	584,637	100.0	105.9
Current liabilities	53,801	9.7	95.8	55,605	9.8	106.6	56,350	9.6	104.7
Noncurrent liabilities	10,270	1.9	100.6	10,562	1.9	103.1	10,859	1.9	105.7
Total liabilities	64,071	11.6	96.5	66,168	11.7	106.0	67,210	11.5	104.9
Total shareholder's equity	483,212	87.5	106.8	496,008	87.4	106.3	511,218	87.4	105.8
Valuation difference	4,919	0.9	111.9	4,968	0.9	103.2	6,208	1.1	126.2
Total net assets	488,131	88.4	106.9	500,976	88.3	106.3	517,426	88.5	106.0
Total assets	552,203	100.0	105.6	567,144	100.0	106.2	584,637	100.0	105.9

(5) Consolidated Major Financial Indicators

	Aug-2021	Aug-2022	Aug-2021	Aug-2022	Aug-2025
Capital adequacy ratio	87.3%	87.0%	87.3%	88.4%	88.5%
ROE	4.5%	4.9%	4.7%	4.7%	4.6%
ROA	3.8%	4.3%	4.1%	4.1%	4.0%
Ordinary profit to total assets	5.7%	6.1%	6.0%	5.9%	5.7%
Total assets turnover ratio	0.63times	0.62times	0.62times	0.61times	0.60times
Gross profit ratio	34.3%	34.4%	34.5%	34.5%	34.9%
SG & A expenses ratio	25.6%	25.1%	25.2%	25.2%	25.9%
Operating profit ratio	8.9%	9.6%	9.5%	9.5%	9.2%
Ordinary profit ratio	9.1%	9.8%	9.7%	9.7%	9.5%
Net assets per share	10,819.40yen	11,618.76yen	6,212.74yen	6,640.86yen	7,039.13yen
EPS	474.22yen	561.08yen	285.07yen	300.67yen	311.56yen

Note: On February 21,2024, Shimamura Co., Ltd. conducted a 2-for-1 common stock split. Net assets per share and earnings per share have been calculated on the presumption that the stock split was conducted at the beginning of the Fiscal year ending February 2024.

2. Number of Stores by Region

Store Type	Shimamura				Avail				Birthday				Chambre				Divalo				Shimamura Group			
Prefecture	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End
Hokkaido	68			68	20			20	20			20	7			7	1			1	116			116
Aomori	23			23	7			7	5			5	4			4					39			39
Iwate	20			20	7			7	5			5	2			2					34			34
Miyagi	35			35	10			10	9			9	3			3					57			57
Akita	17			17	7			7	4			4	3			3					31			31
Yamagata	16			16	6			6	6			6	4			4					32			32
Fukushima	38			38	9			9	7			7	5			5		1		1	59	1		60
Hokkaido Tohoku Area	217	0	0	217	66	0	0	66	56	0	0	56	28	0	0	28	1	1	0	2	368	1	0	369
Ibaraki	56			56	14			14	11			11	5			5	1			1	87			87
Tochigi	36			36	10			10	11			11	6			6					63			63
Gunma	38			38	9			9	10			10	6			6	1			1	64			64
Saitama	103	1		104	20			20	21	1		22	7			7	1	1		2	152	3		155
Chiba	77	1	1	77	17			17	19			19	6			6					119	1	1	119
Tokyo	70	1	2	69	5			5	12			12	2			2	1			1	90	1	2	89
Kanagawa	63			63	9			9	10			10	1			1	2			2	85			85
Yamanashi	13			13	4			4	2			2	1			1					20			20
Nagano	38			38	10			10	6			6	5			5					59			59
Kanto Koshin Area	494	3	3	494	98	0	0	98	102	1	0	103	39	0	0	39	6	1	0	7	739	5	3	741
Niigata	36			36	11			11	8			8	4			4					59			59
Toyama	22			22	3			3	3			3	1			1					29			29
Ishikawa	16			16	2			2	4			4	2			2					24			24
Fukui	12			12	2			2	4			4	3			3					21			21
Hokuriku Area	86	0	0	86	18	0	0	18	19	0	0	19	10	0	0	10	0	0	0	0	133	0	0	133
Gifu	27			27	4			4	5			5	1			1					37			37
Shizuoka	41			41	7	1		8	14			14	4			4					66	1		67
Aichi	67			67	10			10	10			10					1			1	88			88
Mie	22			22	7			7	5			5	1			1					35			35
Tokai Area	157	0	0	157	28	1	0	29	34	0	0	34	6	0	0	6	1	0	0	1	226	1	0	227

Store Type	Shimamura				Avail				Birthday				Chambre				Divalo				Shimamura Group			
Prefecture	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End	2024 End	Open	Close	Aug-25 End
Shiga	19			19	4			4	5			5	2			2	2			2	32			32
Kyoto	22			22	4			4	6			6	1			1	1			1	34			34
Osaka	56			56	15			15	16			16	1			1					88			88
Hyogo	48			48	12			12	9			9	2			2	1			1	72			72
Nara	16			16	6			6	5			5	2			2					29			29
Wakayama	14			14	2			2	2			2	1			1					19			19
Kinki Area	175	0	0	175	43	0	0	43	43	0	0	43	9	0	0	9	4	0	0	4	274	0	0	274
Tottori	7			7	2			2	3			3	3			3					15			15
Shimane	9			9	2			2	3			3	2			2	1			1	17			17
Okayama	23	2	1	24	4	1		5	5			5	1			1					33	3	1	35
Hiroshima	22			22	4			4	4			4	1			1	1			1	32			32
Yamaguchi	21			21	4			4	6			6	1			1					32			32
Chugoku Area	82	2	1	83	16	1	0	17	21	0	0	21	8	0	0	8	2	0	0	2	129	3	1	131
Tokushima	10			10	2			2	3			3									15			15
Kagawa	13			13	2			2	4			4	2			2					21			21
Ehime	16			16	4			4	6			6	2			2	1			1	29			29
Kochi	12			12	2			2	1			1									15			15
Shikoku Area	51	0	0	51	10	0	0	10	14	0	0	14	4	0	0	4	1	0	0	1	80	0	0	80
Fukuoka	45			45	15			15	17			17	4			4	1			1	82			82
Saga	11			11	3			3	2			2	1			1					17			17
Nagasaki	14			14	3			3	4			4	3			3					24			24
Kumamoto	23			23	3			3	4			4	2			2					32			32
Oita	15			15	3			3	6			6	3			3					27			27
Miyazaki	16			16	2			2	3			3	2			2					23			23
Kagoshima	19		1	18	4			4	6			6	3			3					32		1	31
Okinawa	11			11	4			4	5			5	1			1					21			21
Kyusyu Okinawa Area	154	0	1	153	37	0	0	37	47	0	0	47	19	0	0	19	1	0	0	1	258	0	1	257
Japan Total	1,416	5	5	1,416	316	2	0	318	336	1	0	337	123	0	0	123	16	2	0	18	2,207	10	5	2,212
Si meng le (Taiwan)																					44	1	1	44
Total	1,416	5	5	1,416	316	2	0	318	336	1	0	337	123	0	0	123	16	2	0	18	2,251	11	6	2,256

3. Store status

(1) Store count trends

		Feb-2024	Aug-2024	Feb-2025	Aug-2025	Feb-2026 Forecast
Shimamura	New openings	12	5	13	5	18
	Closures	15	4	12	5	9
	Renovation	7	18	44	38	83
	Year-end total	1, 415	1, 416	1, 416	1, 416	1, 425
Avail	New openings	3	3	7	2	13
	Closures	4	2	3	0	4
	Renovation	0	2	8	8	15
	Year-end total	312	313	316	318	325
Birthday	New openings	14	5	16	1	13
	Closures	3	1	4	0	5
	Renovation	0	0	2	3	7
	Year-end total	324	328	336	337	344
Chambre	New openings	8	2	5	0	3
	Closures	3	0	0	0	1
	Renovation	0	0	1	3	9
	Year-end total	118	120	123	123	125
Divalo	New openings	1	0	0	2	3
	Closures	1	0	0	0	0
	Renovation	0	0	0	0	0
	Year-end total	16	16	16	18	19
Si meng le (Taiwan) Shimamura	New openings	3	1	3	1	2
	Closures	1	0	1	1	1
	Renovation	0	0	0	1	1
	Year-end total	42	43	44	44	45
Shimamura Group	New openings	41	16	44	11	52
	Closures	27	7	20	6	20
	Renovation	7	20	55	53	115
	Year-end total	2, 227	2, 236	2, 251	2, 256	2, 283

(2) Retail Floor Space (Units : ㎡)

Store Type	Feb-2024	Aug-2024	Feb-2025	Aug-2025	Feb-2026 Forecast
Shimamura	1, 481, 747	1, 483, 425	1, 484, 449	1, 484, 772	1, 497, 500
Avail	308, 050	309, 301	313, 299	315, 340	322, 400
Birthday	302, 866	306, 935	315, 117	316, 100	323, 000
Chambre	109, 207	111, 075	113, 794	113, 794	116, 000
Divalo	7, 192	7, 192	7, 192	8, 721	9, 500
Si meng le (Taiwan)	39, 855	40, 660	41, 399	41, 452	42, 400
Shimamura Group	2, 248, 917	2, 258, 588	2, 275, 250	2, 280, 179	2, 310, 800

4. Number of Employees

(Units : person、%)

		Aug-2024		Feb-2025		Aug-2025		Feb-2026 Forecast	
		Number of people	YOY	Number of people	YOY	Number of people	YOY	Number of people	YOY
Shimamura Non-consolidated	Full-time	2, 808	101. 4	2, 802	102. 4	2, 885	102. 7	2, 920	104. 2
	Part-time	12, 414	102. 4	12, 551	102. 5	12, 829	103. 3	12, 980	103. 4
	Total	15, 222	102. 2	15, 353	102. 5	15, 714	103. 2	15, 900	103. 6
Subsidiary	Full-time	430	110. 0	451	107. 4	455	105. 8	470	104. 2
	Part-time	0	—	0	—	0	—	0	—
	Total	430	110. 0	451	107. 4	455	105. 8	470	104. 2
Shimamura Group Total	Full-time	3, 238	102. 4	3, 253	103. 0	3, 340	103. 2	3, 390	104. 2
	Part-time	12, 414	102. 4	12, 551	102. 5	12, 829	103. 3	12, 980	103. 4
	Total	15, 652	102. 4	15, 804	102. 6	16, 169	103. 3	16, 370	103. 6

5. Capital Expenditures

(1) Shimamura Co,. Ltd.(Non-consolidated)

(Until : Millions of yen, %)

	Aug-2024	YOY	Feb-2025	YOY	Aug-2025	YOY	Feb-2026 Forecast	YOY
Buildings	3,059	153.0	8,354	167.0	3,111	101.7	11,290	135.1
Structures	369	121.6	1,035	123.1	618	167.3	1,400	135.2
Machine	32	—	33	—	—	—	—	—
Equipment	123	71.2	364	113.4	1,078	—	1,975	—
Land	1,229	—	1,344	171.6	1,583	128.8	5,311	—
Construction in progress	543	—	△61	—	840	154.8	148	—
Tangible fixed assets	5,358	202.7	11,071	157.0	7,232	135.0	20,125	181.8
Deposits for rent	603	104.9	1,086	100.4	582	96.4	1,287	118.4
Lease deposits	24	59.4	77	63.9	3	13.5	120	155.7
Total capital expenditures	5,985	183.6	12,235	148.2	7,818	130.6	21,532	176.0
Depreciation	2,884	101.4	5,940	103.0	3,145	109.1	6,296	106.0

(2) Subsidiary

(Units : Millions of yen, %)

	Aug-2024	YOY	Feb-2025	YOY	Aug-2025	YOY	Feb-2026 Forecast	YOY
Total capital expenditures	141	65.6	295	47.6	214	151.2	329	111.5
Depreciation	81	115.0	165	107.8	97	118.9	186	112.5

(3) Shimamura Co,. Ltd.(consolidated)

(Units : Millions of yen, %)

	Aug-2024	YOY	Feb-2025	YOY	Aug-2025	YOY	Feb-2026 Forecast	YOY
Total capital expenditures	6,127	176.3	12,530	141.2	8,032	131.1	21,861	174.5
Depreciation	2,966	101.7	6,105	103.2	3,242	109.3	6,482	106.2

Ⅱ. Shimamura Co,. Ltd.(Non-consolidated)

1. Non-consolidated Financial Summary and Forecast

(1) Non-consolidated profit and loss statement

(Units : Millions of yen, %)

	Aug-2024			Feb-2025			Aug-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Net Sales	326,654	100.0	104.3	656,547	100.0	104.7	338,999	100.0	103.8	683,400	100.0	104.1
Cost of goods sold	214,225	65.6	104.2	429,352	65.4	104.3	221,158	65.2	103.2	447,000	65.4	104.1
Gross profit	112,428	34.4	104.4	227,194	34.6	105.6	117,841	34.8	104.8	236,400	34.6	104.1
Other operating income	698	0.2	99.4	1,453	0.2	98.8	675	0.2	96.7	1,600	0.2	110.0
Operating Gross Profit	113,127	34.6	104.3	228,648	34.8	105.5	118,516	35.0	104.8	238,000	34.8	104.1
SG & A expenses	81,949	25.1	104.5	169,886	25.8	105.1	87,260	25.8	106.5	177,600	26.0	104.5
Operating Profit	31,177	9.5	103.9	58,762	9.0	106.9	31,256	9.2	100.3	60,400	8.8	102.8
Non-operating income	859	0.2	145.9	2,295	0.3	154.6	1,132	0.4	131.9	1,700	0.2	74.1
Non-operating expenses	219	0.0	—	201	0.0	158.7	1	0.0	0.5	300	0.0	149.1
Ordinary Profit	31,817	9.7	104.0	60,856	9.3	108.1	32,388	9.6	101.8	61,800	9.0	101.5
Extraordinary profit	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary losses	250	0.0	124.1	1,036	0.2	92.6	311	0.1	124.3	1,000	0.1	96.5
Pretax profit	31,566	9.7	103.8	59,820	9.1	108.4	32,077	9.5	101.6	60,800	8.9	101.6
Tax	9,635	3.0	100.6	17,746	2.7	128.4	9,340	2.8	96.9	18,100	2.7	102.0
Net Profit	21,931	6.7	105.3	42,074	6.4	101.7	22,736	6.7	103.7	42,700	6.2	101.5

(2) Selling, General and Administrative Expenses

(Units : Millions of yen, %)

	Aug-2024			Feb-2025			Aug-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Wages	36,154	11.1	107.5	74,332	11.3	107.1	39,092	11.5	108.1	78,877	11.5	106.1
Personal expenses	42,451	13.0	107.9	87,831	13.4	107.4	45,960	13.6	108.3	93,068	13.6	106.0
Advertising expenses	5,338	1.6	99.3	11,405	1.7	96.4	5,702	1.7	106.8	12,343	1.8	108.2
Selling expenses	9,515	2.9	102.1	20,043	3.0	101.3	10,198	3.0	107.2	21,402	3.1	106.8
Non-durable goods	707	0.2	107.4	1,371	0.2	101.1	753	0.2	106.5	1,690	0.2	123.3
Display total	453	0.1	102.0	1,113	0.2	137.1	696	0.2	153.6	1,862	0.3	167.2
Operating expenses	4,552	1.4	102.2	10,018	1.5	107.1	4,957	1.5	108.9	10,487	1.6	104.7
Rental expenses	16,005	4.9	100.4	32,156	4.9	100.7	16,111	4.8	100.7	32,421	4.7	100.8
Depreciation	2,884	0.9	101.4	5,940	0.9	103.0	3,145	0.9	109.1	6,296	0.9	106.0
Facilities cost	22,908	7.0	100.0	47,048	7.2	101.9	23,622	7.0	103.1	47,767	7.0	101.5
General expenses	2,521	0.8	104.7	4,944	0.7	107.7	2,521	0.7	100.0	4,875	0.7	98.6
SG & A expenses	81,949	25.1	104.5	169,886	25.8	105.1	87,260	25.8	106.5	177,600	26.0	104.5

2．Sales and Gross profit

(1) Monthly net sales, Number of customers and Spending per customers (Shimamura) (Units：%)

Feb-2026 1st half		Mar	Apr	May	1st quarter	Jun	Jul	Aug	2nd quarter	1st half
Net sales	Existing stores	99.8	101.8	102.9	101.7	102.6	111.7	101.2	105.4	103.6
	All stores	99.8	101.9	102.9	101.7	102.2	111.3	100.8	105.0	103.4
Number of customers	All Stores	97.4	100.3	101.8	100.0	101.2	110.3	101.3	104.4	102.3
Spending per customers		102.5	101.7	101.2	101.8	101.0	100.9	99.5	100.6	101.1

Feb-2026 2nd half		Sep	Oct	Nov	3rd quarter	Dec	Jan	Feb	4th quarter	2nd half	Year total
Net sales	Existing stores	104.3									
	All stores	104.0									
Number of customers	All Stores	104.3									
Spending per customers		99.7									

Feb-2025 1st half		Mar	Apr	May	1st quarter	Jun	Jul	Aug	2nd quarter	1st half
Net sales	Existing stores	101.1	106.3	105.7	104.7	103.7	101.1	105.5	103.2	103.9
	All stores	101.1	106.3	105.5	104.6	103.8	101.2	105.6	103.4	104.0
Number of customers	All Stores	103.1	104.1	103.5	103.6	104.1	99.2	102.3	101.8	102.7
Spending per customers		98.1	102.1	101.9	100.9	99.7	102.1	103.3	101.6	101.3

Feb-2025 2nd half		Sep	Oct	Nov	3rd quarter	Dec	Jan	Feb	4th quarter	2nd half	Year total
Net sales	Existing stores	104.3	96.3	104.7	101.6	114.9	104.6	100.5	107.8	104.6	104.3
	All stores	104.4	96.4	104.8	101.7	115.1	104.8	100.6	107.9	104.7	104.4
Number of customers	All Stores	104.4	97.3	102.8	101.3	111.2	102.1	99.4	104.9	103.1	102.9
Spending per customers		100.1	99.0	101.9	100.4	103.5	102.7	101.2	102.9	101.7	101.4

(2) Net sales of all stores, Number of customers, Items purchased customer, Spending per customers, Average price per item sold (Shimamura)

	Aug-2021		Aug-2022		Aug-2023		Aug-2024		Aug-2025	
	Results	YOY	Results	YOY	Results	YOY	Results	YOY	Results	YOY
Net sales of all stores (Millions yen)	215,497	111.8	225,192	104.5	237,325	105.4	246,705	104.0	255,149	103.4
Number of customers (Thousands)	81,051	110.6	82,955	102.3	83,003	100.1	85,203	102.7	86,772	102.3
Items purchased customer	3.2	99.4	3.2	100.9	3.1	97.2	3.0	98.7	3.0	98.7
Spending per customers (Yen)	2,659	101.1	2,715	102.1	2,859	105.3	2,895	101.3	2,940	101.1
Average price per item sold(Yen)	838	101.7	848	101.1	919	108.4	944	102.6	966	102.3

(3) Monthly net sales, Number of customers and Spending per customers (Avail) (Units : %)

Feb-2026 1st half		Mar	Apr	May	1st quarter	Jun	Jul	Aug	2nd quarter	1st half
Net sales	Existing stores	103.9	107.7	101.3	104.2	96.5	108.3	96.3	100.6	102.3
	All stores	105.1	109.1	102.1	105.3	96.9	109.0	97.6	101.4	103.3
Number of customers	All Stores	100.6	109.6	98.5	102.8	92.9	106.9	92.5	97.5	100.0
Spending per customers		104.4	99.5	103.6	102.5	104.3	102.0	105.6	104.0	103.3

Feb-2026 2nd half		Sep	Oct	Nov	3rd quarter	Dec	Jan	Feb	4th quarter	2nd half	Year total
Net sales	Existing stores	108.6									
	All stores	109.4									
Number of customers	All Stores	109.7									
Spending per customers		99.8									

Feb-2025 1st half		Mar	Apr	May	1st quarter	Jun	Jul	Aug	2nd quarter	1st half
Net sales	Existing stores	99.0	106.6	110.2	105.8	100.1	110.6	113.7	108.0	106.9
	All stores	98.4	105.9	109.8	105.2	100.2	111.0	113.8	108.3	106.8
Number of customers	All Stores	101.1	105.3	111.0	106.1	105.9	110.8	116.0	111.0	108.6
Spending per customers		97.4	100.5	98.9	99.2	94.6	100.2	98.1	97.5	98.3

Feb-2025 2nd half		Sep	Oct	Nov	3rd quarter	Dec	Jan	Feb	4th quarter	2nd half	Year total
Net sales	Existing stores	110.2	107.1	98.3	104.4	114.6	110.3	95.5	108.4	106.3	106.6
	All stores	110.6	108.1	99.3	105.3	114.9	111.4	96.6	109.2	107.2	107.0
Number of customers	All Stores	110.9	113.9	101.7	108.5	117.4	110.7	98.8	110.0	109.2	108.9
Spending per customers		99.7	94.9	97.7	97.0	97.8	100.6	97.7	99.3	98.1	98.2

(4) Net sales of all stores, Number of customers, Items purchased customer, Spending per customers, Average price per item sold (Avail)

	Aug-2021		Aug-2022		Aug-2023		Aug-2024		Aug-2025	
	Results	YOY	Results	YOY	Results	YOY	Results	YOY	Results	YOY
Net sales of all stores (Millions yen)	26,515	112.8	29,585	111.6	31,626	106.9	33,766	106.8	34,875	103.3
Number of customers (Thousands)	8,570	113.5	9,272	108.2	9,381	101.2	10,193	108.6	10,181	100.0
Items purchased customer	2.6	100.0	2.6	101.9	2.5	97.7	2.5	99.2	2.5	99.5
Spending per customers (Yen)	3,094	99.4	3,191	103.1	3,371	105.6	3,313	98.3	3,425	103.3
Average price per item sold(Yen)	1,203	99.4	1,217	101.2	1,318	108.3	1,306	99.1	1,357	103.9

(5) Monthly net sales, Number of customers and Spending per customers (Birthday) (Units : %)

Feb-2026 1st half		Mar	Apr	May	1st quarter	Jun	Jul	Aug	2nd quarter	1st half
Net sales	Existing stores	97.5	99.3	100.2	99.1	111.8	105.8	102.4	107.1	102.4
	All stores	100.7	102.6	103.4	102.3	114.8	108.2	104.8	109.7	105.4
Number of customers	All Stores	100.2	102.8	101.7	101.7	112.1	108.0	103.7	108.2	104.6
Spending per customers		100.5	99.8	101.7	100.6	102.5	100.2	101.1	101.4	100.8

Feb-2026 2nd half		Sep	Oct	Nov	3rd quarter	Dec	Jan	Feb	4th quarter	2nd half	Year total
Net sales	Existing stores	109.4									
	All stores	112.4									
Number of customers	All Stores	112.5									
Spending per customers		99.9									

Feb-2025 1st half		Mar	Apr	May	1st quarter	Jun	Jul	Aug	2nd quarter	1st half
Net sales	Existing stores	94.7	107.7	100.8	101.5	97.1	104.2	108.0	102.4	101.8
	All stores	97.6	111.0	102.6	104.2	99.5	107.9	111.7	105.6	104.8
Number of customers	All Stores	100.5	105.3	105.1	103.7	99.3	102.9	109.3	103.4	103.6
Spending per customers		97.2	105.5	97.5	100.4	100.3	104.8	102.2	102.2	101.2

Feb-2025 2nd half		Sep	Oct	Nov	3rd quarter	Dec	Jan	Feb	4th quarter	2nd half	Year total
Net sales	Existing stores	102.2	99.4	102.0	101.0	109.0	105.6	92.2	102.9	101.9	101.9
	All stores	106.4	103.7	106.8	105.5	110.9	109.4	95.6	105.9	105.7	105.2
Number of customers	All Stores	111.9	106.8	104.8	107.3	108.6	107.2	97.3	104.7	106.0	104.8
Spending per customers		95.1	97.0	102.0	98.3	102.2	102.1	98.3	101.2	99.7	100.4

(6) Net sales of all stores, Number of customers, Items purchased customer, Spending per customers, Average price per item sold (Birthday)

	Aug-2021		Aug-2022		Aug-2023		Aug-2024		Aug-2025	
	Results	YOY	Results	YOY	Results	YOY	Results	YOY	Results	YOY
Net sales of all stores (Millions yen)	33,783	114.8	35,948	106.4	36,350	101.1	38,079	104.8	40,151	105.4
Number of customers (Thousands)	11,075	111.9	11,328	102.3	10,869	95.9	11,256	103.6	11,746	104.6
Items purchased customer	3.9	100.5	4.0	103.6	3.8	94.8	3.7	98.2	3.6	97.1
Spending per customers (Yen)	3,050	102.6	3,173	104.0	3,344	105.4	3,383	101.2	3,418	100.8
Average price per item sold(Yen)	780	102.1	783	100.4	870	111.1	897	103.0	932	103.9

(7) Sales and Gross profit Breakdown by Product Line (Units : Millions of yen, %)

	Aug-2024					Feb-2025					Aug-2025				
	Amount	YOY	Comp ratio	Margin	YOY	Amount	YOY	Comp ratio	Margin	YOY	Amount	YOY	Comp ratio	Margin	YOY
Woman's wear	81,863	102.9	33.2	32.1	△0.8	158,902	104.2	31.9	32.7	0.3	84,876	103.7	33.3	33.2	1.1
Underwear	57,767	105.4	23.4	37.2	0.6	120,066	105.9	24.1	37.4	0.5	59,281	102.6	23.2	37.8	0.6
Men's wear	23,447	106.2	9.5	33.3	0.9	46,425	104.7	9.3	33.0	0.4	24,266	103.5	9.5	33.7	0.4
Bedclothes	20,753	103.2	8.4	33.5	0.0	45,628	102.8	9.2	33.5	0.1	20,853	100.5	8.2	33.5	0.0
Baby & Kid's	19,494	108.9	7.9	30.8	0.8	39,836	107.9	8.0	31.6	0.7	20,358	104.4	8.0	30.6	△0.2
Accessories	18,766	97.5	7.6	33.3	△0.3	36,018	99.0	7.2	32.9	△0.5	19,862	105.8	7.8	34.0	0.7
Interior	14,635	104.1	5.9	35.2	0.1	31,831	102.6	6.5	35.0	△0.1	15,264	104.3	6.0	34.9	△0.3
Shoes	9,977	104.0	4.1	34.4	1.1	18,999	105.8	3.8	34.2	2.7	10,385	104.1	4.0	33.9	△0.5
Shimamura	246,705	104.0	100.0	33.8	0.1	497,709	104.4	100.0	34.1	0.4	255,149	103.4	100.0	34.3	0.5
Woman's wear	13,294	102.1	39.4	38.3	0.5	25,640	102.0	38.9	38.9	0.4	13,199	99.3	37.8	37.8	△0.5
Men's wear	7,080	104.8	21.0	38.9	0.2	14,100	104.9	21.4	39.6	0.5	7,139	100.8	20.5	38.0	△0.9
Shoe&Accessories	7,071	104.6	20.9	40.6	0.1	13,667	106.8	20.7	40.5	0.3	7,507	106.2	21.5	40.6	0.0
Underwear&Interior	6,320	124.2	18.7	37.7	0.4	12,572	121.8	19.0	37.8	0.3	7,029	111.2	20.2	39.1	1.4
Avail	33,766	106.8	100.0	38.8	0.3	65,980	107.0	100.0	39.2	0.4	34,875	103.3	100.0	38.7	△0.1
Goods･Maternity	17,521	102.7	46.0	32.2	△0.3	33,538	103.3	43.8	31.1	△0.5	19,374	110.6	48.3	32.2	0.0
Kid's wear	11,517	108.2	30.2	34.3	△0.4	23,640	109.4	30.9	34.7	△0.2	11,682	101.4	29.1	34.8	0.5
Baby's wear	9,039	104.7	23.8	35.3	△1.0	19,328	103.8	25.3	36.3	△0.6	9,094	100.6	22.6	33.5	△1.8
Birthday	38,079	104.8	100.0	33.6	△0.4	76,507	105.2	100.0	33.5	△0.4	40,151	105.4	100.0	33.3	△0.3
Chambre	7,623	101.4	—	38.8	△0.4	15,453	104.2	—	38.3	0.0	8,283	108.7	—	39.2	0.4
Divalo	478	109.3	—	34.1	△2.7	897	108.9	—	32.1	△4.8	538	112.6	—	36.5	2.4
Total	326,654	104.3	—	34.4	0.0	656,547	104.7	—	34.6	0.3	338,999	103.8	—	34.8	0.4

(8) New store sales trend (Shimamura) (Units : Thousands of yen, %)

	Aug-2021	YOY	Aug-2022	YOY	Aug-2023	YOY	Aug-2024	YOY	Aug-2025	YOY
New store sales	400,184	—	184,274	46.0	849,256	—	482,273	56.8	573,563	118.9
Month in operation	7	—	5	71.4	23	—	13	56.5	18	138.5
New store sales per month	57,169	237.2	36,854	64.5	36,924	100.2	37,097	100.5	31,864	85.9
New store openings	2	200.0	2	100.0	6	300.0	5	83.3	5	100.0

3．Sales by prefecture and Retail floor space (Shimamura)

(Units: Millions of yen, ㎡, %)

Prefecture	Net sales	YOY (%)	Retail Space	YOY (%)	Number stores
Hokkaido	12,246	104.1	74,826	100.0	68
Aomori	3,930	104.4	23,811	100.0	23
Iwate	3,324	103.9	20,302	100.0	20
Miyagi	5,407	101.4	37,194	100.0	35
Akita	2,636	102.2	17,460	100.0	17
Yamagata	2,850	101.0	17,248	100.0	16
Fukushima	6,168	100.2	39,086	100.0	38
Hokkaido Tohoku area	36,565	102.6	229,927	100.0	217
Ibaraki	8,246	100.8	59,390	100.3	56
Tochigi	5,452	101.5	36,235	100.0	36
Gunma	5,366	103.0	39,602	100.1	38
Saitama	24,696	110.9	110,957	101.0	104
Chiba	13,405	103.6	83,493	100.2	77
Tokyo	15,754	105.1	64,297	99.7	69
Kanagawa	13,575	102.5	68,040	98.6	63
Yamanashi	2,205	99.1	13,483	100.0	13
Nagano	5,914	103.5	39,354	100.0	38
Kanto Koshin Area	94,616	105.0	514,851	100.1	494
Niigata	5,468	101.3	39,005	97.6	36
Toyama	2,855	103.3	21,626	99.9	22
Ishikawa	2,580	102.5	16,670	100.0	16
Fukui	1,950	103.3	11,879	101.1	12
Hokuriku area	12,855	102.3	89,180	99.0	86
Gifu	3,916	100.5	27,046	100.0	27
Shizuoka	8,523	102.6	42,737	100.0	41
Aichi	12,793	103.6	69,130	102.1	67
Mie	3,417	102.4	23,538	100.0	22
Tokai Area	28,650	102.7	162,451	100.9	157
Shiga	2,927	104.0	19,873	100.0	19
Kyoto	4,093	103.9	23,469	100.0	22

Prefecture	Net sales	YOY (%)	Retail Space	YOY (%)	Number stores
Oosaka	12,159	104.4	60,064	100.0	56
Hyougo	8,758	102.0	50,983	98.1	48
Nara	2,422	103.6	15,772	100.1	16
Wakayama	2,275	102.3	13,935	100.3	14
Kinki area	32,637	103.4	184,096	99.5	175
Tottori	1,540	101.6	8,051	100.0	7
Shimane	1,347	98.3	9,239	100.0	9
Okayama	3,992	99.2	25,676	105.2	24
Hiroshima	4,225	103.8	23,160	100.0	22
Yamaguchi	3,137	100.2	22,281	100.5	21
Chugoku area	14,243	100.9	88,407	101.6	83
Tokushima	1,663	101.9	10,199	100.0	10
Kagawa	1,862	97.7	13,426	100.0	13
Ehime	3,003	103.4	17,356	100.0	16
Kochi	1,941	101.8	12,213	100.0	12
Shikoku Area	8,471	101.5	53,194	100.0	51
Fukuoka	8,336	102.6	50,206	102.5	45
Saga	1,806	101.7	11,049	100.2	11
Nagasaki	2,539	101.2	15,709	100.0	14
Kumamoto	3,644	102.7	22,824	100.0	23
Ooita	2,586	101.2	16,851	100.0	15
Miyazaki	2,826	101.0	16,793	100.0	16
Kagoshima	3,225	101.2	17,922	93.7	18
Okinawa	2,144	108.8	11,312	100.0	11
Kyusyu Okinawa Area	27,110	102.4	162,666	100.0	153
Shimamura	255,149	103.4	1,484,77	100.1	1,416
Avail	34,875	103.3	315,340	102.0	318
Birthday	40,151	105.4	316,100	103.0	337
Chamble	8,283	108.7	113,794	102.4	123
Divalo	538	112.6	8,721	121.3	18

Ⅲ. Si meng le (Taiwan)Shimamura

1. Financial Summary and Forecast

(1) Profit and loss statement

(Units : Millions of yen、%)

	Aug-2024			Feb-2025			Aug-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Net Sales	3,941	100.0	110.2	8,810	100.0	109.1	4,577	100.0	116.1	9,240	100.0	104.9
Cost of goods sold	2,263	57.4	108.4	5,122	58.1	109.3	2,630	57.5	116.2	5,451	59.0	106.4
Operating Gross Profit	1,686	42.8	112.6	3,706	42.1	108.8	1,954	42.7	115.9	3,806	41.2	102.7
SG & A expenses	1,455	36.9	110.6	3,219	36.5	105.9	1,746	38.1	120.0	3,506	37.9	108.9
Operating Profit	231	5.9	126.9	486	5.5	133.2	208	4.6	90.2	300	3.3	61.7
Ordinary Loss	174	4.4	117.4	393	4.5	135.4	171	3.8	98.2	200	2.2	51.0
Net Loss	173	4.4	126.4	268	3.0	123.5	168	3.7	97.5	168	1.8	62.8

Exchange rates (1NT$)	4.59yen	4.62yen	4.90yen	4.62yen

(2) Profit and loss statement

(Units : Millions of NT$、%)

	Aug-2024			Feb-2025			Aug-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Net Sales	858	100.0	109.7	1,907	100.0	113.1	934	100.0	108.8	2,000	100.0	104.9
Cost of goods sold	493	57.4	108.0	1,108	58.1	113.3	536	57.5	108.9	1,180	59.0	106.4
Operating Gross Profit	367	42.8	112.1	802	42.1	112.8	398	42.7	108.6	824	41.2	102.7
SG & A expenses	317	36.9	110.1	696	36.5	109.7	356	38.1	112.4	759	37.9	108.9
Operating Profit	50	5.9	126.3	105	5.5	138.1	42	4.6	84.5	65	3.3	61.7
Ordinary Loss	38	4.4	116.8	85	4.5	140.4	35	3.8	92.0	43	2.2	51.0
Net Loss	37	4.4	125.8	58	3.0	128.0	34	3.7	91.4	36	1.8	62.8