Investors' Guide

November -2025

Shimamura Co.,Ltd.

Ⅰ. Shimamura Co., Ltd. (Consolidated)

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Ⅰ. Shimamura Co., Ltd. (Consolidated)

1. Consolidated Financial Summary and Forecast

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

Subject	Nov-2024			Feb-2025			Nov-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Net Sales	497,803	100.0	103.8	665,358	100.0	104.8	525,506	100.0	105.6	692,640	100.0	104.1
Shimamura	371,039	74.5	103.2	497,709	74.8	104.4	389,819	74.2	105.1	512,000	73.9	102.9
Avail	50,126	10.1	106.3	65,980	9.9	107.0	52,752	10.0	105.2	70,000	10.1	106.1
Birthday	58,602	11.8	105.0	76,507	11.5	105.2	62,681	11.9	107.0	83,500	12.1	109.1
Chambre	11,214	2.3	102.5	15,453	2.3	104.2	12,423	2.4	110.8	16,760	2.4	108.5
Divalo	696	0.1	111.7	897	0.2	108.9	787	0.2	113.0	1,140	0.2	127.1
Si meng le (Taiwan)	6,125	1.2	110.6	8,810	1.3	109.1	7,042	1.3	115.0	9,240	1.3	104.9
Cost of goods sold	324,323	65.2	103.6	434,475	65.3	104.3	341,619	65.0	105.3	452,451	65.3	104.1
Gross profit	173,480	34.8	104.1	230,882	34.7	105.6	183,886	35.0	106.0	240,188	34.7	104.0
Other operating income	1,054	0.3	98.7	1,384	0.2	98.2	1,027	0.2	97.4	1,538	0.2	111.2
Operating Gross Profit	174,535	35.1	104.0	232,266	34.9	105.6	184,913	35.2	105.9	241,726	34.9	104.1
SG & A expenses	127,975	25.7	104.8	173,026	26.0	105.1	136,736	26.0	106.8	181,036	26.1	104.6
Operating Profit	46,559	9.4	102.0	59,240	8.9	107.1	48,177	9.2	103.5	60,690	8.8	102.4
Non-operating income	1,212	0.2	105.9	1,558	0.2	110.2	1,800	0.3	148.5	1,614	0.1	103.6
Non-operating expenses	19	0.0	—	202	0.0	—	2	0.0	12.0	313	0.0	154.8
Ordinary Profit	47,752	9.6	102.1	60,596	9.1	106.8	49,975	9.5	104.7	61,990	8.9	102.3
Extraordinary profit	—	—	—	—	—	—	—	—	—	—	—	—
Extraordinary losses	413	0.1	123.3	1,177	0.2	99.0	497	0.1	120.5	1,000	0.1	84.9
Pretax profit	47,339	9.5	101.9	59,418	8.9	107.0	49,477	9.4	104.5	60,990	8.8	102.6
Tax	13,690	2.7	102.2	17,533	2.6	113.4	14,330	2.7	104.7	18,132	2.6	103.4
Net Profit	33,649	6.8	101.7	41,885	6.3	104.5	35,147	6.7	104.5	42,858	6.2	102.3

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

Subject	Nov-2024			Feb-2025			Nov-2025			Feb-2026 Forecast		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Wages	55,990	11.2	107.3	75,665	11.4	107.1	60,508	11.5	108.1	80,278	11.6	106.1
Personal expenses	66,145	13.3	107.6	89,329	13.4	107.4	71,524	13.6	108.1	94,656	13.7	106.0
Advertising expenses	8,646	1.7	99.3	11,509	1.7	96.3	8,944	1.7	103.4	12,472	1.8	108.4
Selling expenses	14,967	3.0	102.4	20,307	3.1	101.4	15,828	3.0	105.8	21,706	3.1	106.9
Non-durable goods	1,061	0.2	105.6	1,374	0.2	100.9	1,185	0.2	111.6	1,711	0.2	124.5
Display total	776	0.2	112.1	1,171	0.2	135.4	1,305	0.2	168.1	1,917	0.3	163.7
Operating expenses	7,444	1.5	103.8	10,137	1.5	107.0	8,491	1.6	114.1	10,633	1.5	104.9
Rental expenses	24,744	5.0	100.9	33,016	5.0	100.8	24,961	4.8	100.9	33,367	4.8	101.1
Depreciation	4,521	0.9	102.4	6,105	0.9	103.2	5,030	1.0	111.3	6,482	0.9	106.2
Facilities cost	35,610	7.1	101.1	48,264	7.3	101.9	37,021	7.1	104.0	49,106	7.1	101.7
General expenses	3,807	0.8	104.8	4,987	0.7	107.7	3,870	0.7	101.7	4,933	0.7	98.9
SG & A expenses	127,975	25.7	104.8	173,026	26.0	105.1	136,736	26.0	106.8	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	181,929	100.0	108.8			
Cost of goods sold	109,538	65.1	101.0	114,250	65.2	105.8	117,830	64.8	109.3			
Gross profit	58,831	34.9	105.1	60,956	34.8	104.8	64,098	35.2	108.0			
Other operatingincome	325	0.2	95.4	357	0.2	97.7	343	0.2	99.0			
OperatingGross Profit	59,157	35.1	105.1	61,314	35.0	104.8	64,442	35.4	107.9			
SG & A expenses	43,845	26.0	105.1	45,164	25.8	108.4	47,726	26.2	107.1			
Operating Profit	15,311	9.1	105.0	16,149	9.2	96.0	16,715	9.2	110.3			
Ordinary Profit	15,812	9.4	104.3	16,743	9.6	99.5	17,418	9.6	110.5			
Net Profit	10,802	6.4	103.5	12,099	6.9	103.7	12,245	6.7	106.0			

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

	Nov-2024			Feb-2025			Nov-2025		
	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY	Amount	Comp ratio	YOY
Current assets	380,148	65.9	107.4	370,429	65.3	107.4	392,078	63.6	103.1
Noncurrent assets	196,454	34.1	104.1	196,715	34.7	104.1	224,824	36.4	114.4
Total assets	576,603	100.0	106.3	567,144	100.0	106.2	616,902	100.0	107.0
Current liabilities	73,110	12.7	107.2	55,605	9.8	106.6	83,581	13.5	114.3
Noncurrent liabilities	10,397	1.8	100.6	10,562	1.9	103.1	10,955	1.8	105.4
Total liabilities	83,507	14.5	106.4	66,168	11.7	106.0	94,536	15.3	113.2
Total shareholder's equity	487,775	84.6	106.1	496,008	87.4	106.3	516,108	83.7	105.8
Valuation difference	5,319	0.9	118.7	4,968	0.9	103.2	6,257	1.0	117.6
Total net assets	493,095	85.5	106.3	500,976	88.3	106.3	522,366	84.7	105.9
Total assets	576,603	100.0	106.3	567,144	100.0	106.2	616,902	100.0	107.0

(5) Consolidated Major Financial Indicators

	Nov-2021	Nov-2022	Nov-2023	Nov-2024	Nov-2025
Capital adequacy ratio	83.7%	84.1%	85.5%	85.5%	84.7%
ROE	6.8%	7.5%	7.3%	7.0%	6.9%
ROA	5.8%	6.4%	6.3%	6.0%	5.9%
Ordinary profit to total assets	8.5%	9.2%	9.0%	8.5%	8.4%
Total assets turnover ratio	0.94times	0.94times	0.92times	0.89times	0.88times
Gross profit ratio	34.3%	34.4%	34.8%	34.8%	35.0%
SG & A expenses ratio	25.6%	25.1%	25.5%	25.7%	26.0%
Operating profit ratio	8.9%	9.6%	9.5%	9.4%	9.2%
Ordinary profit ratio	9.1%	9.8%	9.8%	9.6%	9.5%
Net assets per share	10,957.25yen	11,799.79yen	6,313.81yen	6,708.41yen	7,106.37yen
EPS	732.70yen	862.86yen	450.02yen	457.78yen	478.14yen

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	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End
Hokkaido	68			68	20		1	19	20		1	19	7			7	1			1	116		2	114
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	1		8	5			5		1		1	59	2		61
Hokkaido Tohoku Area	217	0	0	217	66	0	1	65	56	1	1	56	28	0	0	28	1	1	0	2	368	2	2	368
Ibaraki	56		1	55	14			14	11		1	10	5			5	1			1	87		2	85
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	2		105	20	1		21	21	1	1	21	7			7	1	1		2	152	5	1	156
Chiba	77	1	1	77	17			17	19			19	6			6					119	1	1	119
Tokyo	70	2	3	69	5			5	12			12	2		1	1	1			1	90	2	4	88
Kanagawa	63			63	9			9	10			10	1			1	2			2	85			85
Yamanashi	13			13	4			4	2	1		3	1			1					20	1		21
Nagano	38			38	10			10	6			6	5			5					59			59
Kanto Koshin Area	494	5	5	494	98	1	0	99	102	2	2	102	39	0	1	38	6	1	0	7	739	9	8	740
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	1		15	4			4					66	2		68
Aichi	67			67	10			10	10	2		12					1			1	88	2		90
Mie	22			22	7			7	5			5	1			1					35			35
Tokai Area	157	0	0	157	28	1	0	29	34	3	0	37	6	0	0	6	1	0	0	1	226	4	0	230

Store Type	Shimamura				Avail				Birthday				Chambre				Divalo				Shimamura Group			
Prefecture	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End	2024 End	Open	Close	Nov-25 End
Shiga	19			19	4			4	5			5	2			2	2			2	32			32
Kyoto	22	1		23	4	1		5	6	1		7	1			1	1			1	34	3		37
Osaka	56			56	15			15	16			16	1			1					88			88
Hyogo	48			48	12		1	11	9			9	2			2	1			1	72		1	71
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	1	0	176	43	1	1	43	43	1	0	44	9	0	0	9	4	0	0	4	274	3	1	276
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	3	1	25	4	2		6	5			5	1	1		2					33	6	1	38
Hiroshima	22	1		23	4			4	4			4	1			1	1			1	32	1		33
Yamaguchi	21			21	4			4	6			6	1			1					32			32
Chugoku Area	82	4	1	85	16	2	0	18	21	0	0	21	8	1	0	9	2	0	0	2	129	7	1	135
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	1	1	45	15		1	14	17		1	16	4			4	1			1	82	1	3	80
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		1	2	6		1	5	3			3					27		2	25
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	1	2	153	37	0	2	35	47	0	2	45	19	0	0	19	1	0	0	1	258	1	6	253
Japan Total	1,416	11	8	1,419	316	5	4	317	336	7	5	338	123	1	1	123	16	2		18	2,207	26	18	2,215
Si meng le (Taiwan)																					44	1	1	44
Total	1,416	11	8	1,419	316	5	4	317	336	7	5	338	123	1	1	123	16	2		18	2,251	27	19	2,259

3. Store status

(1) Store count trends

		Feb-2024	Nov-2024	Feb-2025	Nov-2025	Feb-2026 Forecast
Shimamura	New openings	12	8	13	11	18
	Closures	15	8	12	8	11
	Renovation	7	44	44	78	83
	Year-end total	1, 415	1, 415	1, 416	1, 419	1, 423
Avail	New openings	3	6	7	5	13
	Closures	4	3	3	4	6
	Renovation	0	8	8	13	15
	Year-end total	312	315	316	317	323
Birthday	New openings	14	12	16	7	13
	Closures	3	2	4	5	6
	Renovation	0	2	2	5	7
	Year-end total	324	334	336	338	343
Chambre	New openings	8	3	5	1	3
	Closures	3	0	0	1	1
	Renovation	0	0	1	7	9
	Year-end total	118	121	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	2	3	1	2
	Closures	1	1	1	1	1
	Renovation	0	0	0	1	1
	Year-end total	42	43	44	44	45
Shimamura Group	New openings	41	31	44	27	52
	Closures	27	14	20	19	25
	Renovation	7	54	55	104	115
	Year-end total	2, 227	2, 244	2, 251	2, 259	2, 278

(2) Retail Floor Space (Units : ㎡)

Store Type	Feb-2024	Nov-2024	Feb-2025	Nov-2025	Feb-2026 Forecast
Shimamura	1, 481, 747	1, 482, 505	1, 484, 449	1, 491, 255	1, 496, 800
Avail	308, 050	312, 460	313, 299	314, 547	320, 100
Birthday	302, 866	312, 586	315, 117	317, 240	322, 000
Chambre	109, 207	112, 034	113, 794	114, 080	116, 000
Divalo	7, 192	7, 192	7, 192	8, 721	9, 500
Si meng le (Taiwan)	39, 855	40, 473	41, 399	41, 452	42, 100
Shimamura Group	2, 248, 917	2, 267, 250	2, 275, 250	2, 287, 295	2, 306, 500

4. Number of Employees

(Units : person、%)

		Nov-2024		Feb-2025		Nov-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, 821	101. 8	2, 802	102. 4	2, 909	103. 1	2, 930	104. 6
	Part-time	12, 499	98. 8	12, 551	102. 5	12, 959	103. 7	13, 060	104. 1
	Total	15, 320	99. 3	15, 353	102. 5	15, 868	103. 6	15, 990	104. 1
Subsidiary	Full-time	445	106. 5	451	107. 4	477	107. 2	480	106. 4
	Part-time	0	—	0	—	0		0	—
	Total	445	106. 5	451	107. 4	477	107. 2	480	106. 4
Shimamura Group Total	Full-time	3, 266	102. 4	3, 253	103. 0	3, 386	103. 7	3, 410	104. 8
	Part-time	12, 499	98. 8	12, 551	102. 5	12, 959	103. 7	13, 060	104. 1
	Total	15, 765	99. 5	15, 804	102. 6	16, 345	103. 7	16, 470	104. 2

5. Capital Expenditures

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

(Until : Millions of yen, %)

	Nov-2024	YOY	Feb-2025	YOY	Nov-2025	YOY	Feb-2026 Forecast	YOY
Buildings	6,537	178.9	8,354	167.0	6,362	97.3	11,370	136.1
Structures	849	140.3	1,035	123.1	1,028	121.0	1,400	135.2
Machine	32	—	33	—	—	—	—	—
Equipment	288	116.8	364	113.4	1,760	—	1,987	—
Land	1,250	159.5	1,344	171.6	3,759	—	3,759	279.5
Construction in progress	199	55.6	△61	—	2,443	—	68	—
Tangible fixed assets	9,156	162.1	11,071	157.0	15,354	167.7	18,585	167.9
Deposits for rent	823	109.9	1,086	100.4	866	105.2	1,272	117.0
Lease deposits	70	59.6	77	63.9	24	34.3	89	115.5
Software	370	47.9	505	60.2	582	157.4	963	190.8
Total capital expenditures	10,421	142.9	12,740	140.1	16,827	161.5	20,910	164.1
Depreciation	4,390	102.0	5,940	103.0	4,879	111.1	6,627	111.6

(2) Subsidiary

(Units : Millions of yen, %)

	Nov-2024	YOY	Feb-2025	YOY	Nov-2025	YOY	Feb-2026 Forecast	YOY
Total capital expenditures	223	58.1	295	47.6	379	170.4	517	175.2
Depreciation	130	116.5	165	107.8	151	115.5	203	122.8

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

(Units : Millions of yen, %)

	Nov-2024	YOY	Feb-2025	YOY	Nov-2025	YOY	Feb-2026 Forecast	YOY
Total capital expenditures	10,644	138.7	13,035	134.2	17,207	161.7	21,427	164.4
Depreciation	4,521	102.4	6,105	103.2	5,030	111.3	6,830	111.9

Note: Due to the addition of software, figures for the fiscal year ending February 2025 and earlier have been updated.