# Investors' Guide

August-2024

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-2023 | | | Feb-2024 | | | Aug-2024 | | | Feb-2025 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Net Sales | 316,838 | 100.0 | 105.1 | 635,091 | 100.0 | 103.1 | 330,595 | 100.0 | 104.3 | 659,622 | 100.0 | 103.9 |
| Shimamura | 237,325 | 74.9 | 105.4 | 476,957 | 75.1 | 103.3 | 246,705 | 74.6 | 104.0 | 490,700 | 74.4 | 102.9 |
| Avail | 31,626 | 10.0 | 106.9 | 61,688 | 9.7 | 102.8 | 33,766 | 10.2 | 106.8 | 64,600 | 9.8 | 104.7 |
| Birthday | 36,350 | 11.5 | 101.1 | 72,709 | 11.5 | 100.5 | 38,079 | 11.5 | 104.8 | 78,400 | 11.9 | 107.8 |
| Chambre | 7,521 | 2.4 | 104.2 | 14,836 | 2.3 | 101.3 | 7,623 | 2.3 | 101.4 | 16,400 | 2.5 | 110.5 |
| Divalo | 437 | 0.1 | 115.5 | 823 | 0.1 | 109.6 | 478 | 0.2 | 109.3 | 900 | 0.1 | 109.2 |
| CHINA TAIWAN | 3,577 | 1.1 | 118.3 | 8,074 | 1.3 | 119.6 | 3,941 | 1.2 | 110.2 | 8,622 | 1.3 | 106.8 |
| Cost of goods sold | 207,612 | 65.5 | 105.1 | 416,529 | 65.6 | 102.6 | 216,488 | 65.5 | 104.3 | 432,173 | 65.5 | 103.8 |
| Gross profit | 109,225 | 34.5 | 105.3 | 218,561 | 34.4 | 104.1 | 114,106 | 34.5 | 104.5 | 227,448 | 34.5 | 104.1 |
| Other operating income | 711 | 0.2 | 101.3 | 1,408 | 0.2 | 101.0 | 707 | 0.2 | 99.4 | 1,538 | 0.2 | 109.2 |
| Operating Gross Profit | 109,937 | 34.7 | 105.3 | 219,970 | 34.6 | 104.1 | 114,814 | 34.7 | 104.4 | 228,987 | 34.7 | 104.1 |
| SG & A expenses | 79,763 | 25.2 | 105.6 | 164,662 | 25.9 | 104.2 | 83,409 | 25.2 | 104.6 | 172,624 | 26.2 | 104.8 |
| Operating Profit | 30,173 | 9.5 | 104.3 | 55,308 | 8.7 | 103.8 | 31,404 | 9.5 | 104.1 | 56,362 | 8.5 | 101.9 |
| Non-operating income | 556 | 0.2 | 72.8 | 1,414 | 0.2 | 129.9 | 813 | 0.2 | 146.4 | 1,433 | 0.2 | 101.4 |
| Non-operating expenses | 4 | 0.0 | 157.8 | 6 | 0.0 | 88.4 | 230 | 0.0 | — | 101 | 0.0 | — |
| Ordinary Profit | 30,725 | 9.7 | 103.5 | 56,716 | 8.9 | 104.3 | 31,987 | 9.7 | 104.1 | 57,694 | 8.7 | 101.7 |
| Extraordinary profit | 16 | 0.0 | — | 16 | 0.0 | 37.2 | — | — | — | 200 | 0.0 | — |
| Extraordinary losses | 213 | 0.1 | 61.4 | 1,190 | 0.2 | 150.6 | 251 | 0.1 | 117.9 | 500 | 0.0 | 42.0 |
| Pretax profit | 30,528 | 9.6 | 104.1 | 55,542 | 8.7 | 103.5 | 31,735 | 9.6 | 104.0 | 57,394 | 8.7 | 103.3 |
| Tax | 9,574 | 3.0 | 109.9 | 15,457 | 2.4 | 99.0 | 9,635 | 2.9 | 100.6 | 17,200 | 2.6 | 111.3 |
| Net Profit | 20,954 | 6.6 | 101.6 | 40,084 | 6.3 | 105.4 | 22,100 | 6.7 | 105.5 | 40,194 | 6.1 | 100.3 |

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

| Subject | Aug-2023 | | | Feb-2024 | | | Aug-2024 | | | Feb-2025 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Wages | 34,189 | 10.8 | 106.8 | 70,650 | 11.1 | 105.6 | 36,762 | 11.1 | 107.5 | 75,047 | 11.4 | 106.2 |
| Personal expenses | 39,974 | 12.6 | 106.9 | 83,180 | 13.1 | 105.9 | 43,135 | 13.0 | 107.9 | 88,312 | 13.4 | 106.2 |
| Advertising expenses | 5,432 | 1.7 | 102.8 | 11,949 | 1.9 | 102.8 | 5,390 | 1.6 | 99.2 | 12,233 | 1.9 | 102.4 |
| Selling expenses | 9,438 | 3.0 | 105.9 | 20,031 | 3.2 | 104.1 | 9,632 | 2.9 | 102.1 | 20,668 | 3.1 | 103.2 |
| Non-durable goods | 668 | 0.2 | 108.0 | 1,361 | 0.2 | 114.9 | 709 | 0.2 | 106.1 | 1,677 | 0.3 | 123.2 |
| Display total | 455 | 0.1 | 101.9 | 864 | 0.1 | 99.2 | 477 | 0.1 | 104.9 | 1,381 | 0.2 | 159.7 |
| Operating expenses | 4,496 | 1.4 | 118.5 | 9,477 | 1.5 | 110.2 | 4,604 | 1.4 | 102.4 | 10,408 | 1.6 | 109.8 |
| Rental expenses | 16,312 | 5.1 | 99.7 | 32,745 | 5.2 | 100.2 | 16,424 | 5.0 | 100.7 | 32,979 | 5.0 | 100.7 |
| Depreciation | 2,916 | 0.9 | 99.6 | 5,918 | 0.9 | 100.5 | 2,966 | 0.9 | 101.7 | 5,774 | 0.9 | 97.6 |
| Facilities cost | 23,429 | 7.4 | 101.5 | 47,343 | 7.4 | 100.9 | 23,498 | 7.1 | 100.3 | 48,645 | 7.4 | 102.8 |
| General expenses | 2,424 | 0.8 | 103.6 | 4,629 | 0.7 | 97.9 | 2,538 | 0.8 | 104.7 | 4,588 | 0.7 | 99.1 |
| SG & A expenses | 79,763 | 25.2 | 105.6 | 164,662 | 25.9 | 104.2 | 83,409 | 25.2 | 104.6 | 172,624 | 26.2 | 104.8 |

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

| Subject | May-2024 | | | Aug-2024 | | | Nov-2024 | | | Feb-2025 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Net Sales | 164,466 | 100.0 | 104.7 | 166,129 | 100.0 | 104.0 | | | | | | |
| Cost of goods sold | 108,497 | 66.0 | 104.9 | 107,991 | 65.0 | 103.6 | | | | | | |
| Gross profit | 55,969 | 34.0 | 104.2 | 58,137 | 35.0 | 104.7 | | | | | | |
| Other operatingincome | 341 | 0.2 | 100.7 | 365 | 0.2 | 98.3 | | | | | | |
| OperatingGross Profit | 56,310 | 34.2 | 104.2 | 58,503 | 35.2 | 104.6 | | | | | | |
| SG & A expenses | 41,730 | 25.3 | 105.7 | 41,678 | 25.1 | 103.5 | | | | | | |
| Operating Profit | 14,579 | 8.9 | 100.3 | 16,825 | 10.1 | 107.6 | | | | | | |
| Ordinary Profit | 15,161 | 9.2 | 102.8 | 16,826 | 10.1 | 105.3 | | | | | | |
| Net Profit | 10,435 | 6.3 | 104.0 | 11,665 | 7.0 | 106.8 | | | | | | |

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

| | Aug-20223 | | | Feb-2024 | | | Aug-2024 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Current assets | 344,208 | 65.8 | 107.8 | 344,887 | 64.6 | 103.8 | 357,606 | 64.8 | 103.9 |
| Noncurrent assets | 178,832 | 34.2 | 104.1 | 188,919 | 35.4 | 111.0 | 194,597 | 35.2 | 108.8 |
| Total assets | 523,040 | 100.0 | 106.5 | 533,807 | 100.0 | 106.2 | 552,203 | 100.0 | 105.6 |
| Current liabilities | 56,177 | 10.7 | 103.3 | 52,151 | 9.8 | 99.3 | 53,801 | 9.7 | 95.8 |
| Noncurrent liabilities | 10,206 | 2.0 | 105.9 | 10,247 | 1.9 | 102.4 | 10,270 | 1.9 | 100.6 |
| Total liabilities | 66,383 | 12.7 | 103.7 | 62,398 | 11.7 | 99.8 | 64,071 | 11.6 | 96.5 |
| Total shareholder's equity | 452,259 | 86.5 | 106.8 | 466,596 | 87.4 | 106.9 | 483,212 | 87.5 | 106.8 |
| Valuation difference | 4,397 | 0.8 | 123.9 | 4,811 | 0.9 | 133.1 | 4,919 | 0.9 | 111.9 |
| Total net assets | 456,657 | 87.3 | 106.9 | 471,408 | 88.3 | 107.1 | 488,131 | 88.4 | 106.9 |
| Total assets | 523,040 | 100.0 | 106.5 | 533,807 | 100.0 | 106.2 | 552,203 | 100.0 | 105.6 |

(5) Consolidated Major Financial Indicators

| | Aug-2020 | Aug-2021 | Aug-2022 | Aug-2023 | Aug-2024 |
|---|---|---|---|---|---|
| Capital adequacy ratio | 87.6% | 87.3% | 87.0% | 87.3% | 88.4% |
| ROE | 2.8% | 4.5% | 4.9% | 4.7% | 4.7% |
| ROA | 2.5% | 3.8% | 4.3% | 4.1% | 4.1% |
| Ordinary profit to total assets | 3.9% | 5.7% | 6.1% | 6.0% | 5.9% |
| Total assets turnover ratio | 0.61times | 0.63times | 0.62times | 0.62times | 0.61times |
| Gross profit ratio | 33.4% | 34.3% | 34.4% | 34.5% | 34.5% |
| SG & A expenses ratio | 27.3% | 25.6% | 25.1% | 25.2% | 25.2% |
| Operating profit ratio | 6.3% | 8.9% | 9.6% | 9.5% | 9.5% |
| Ordinary profit ratio | 6.4% | 9.1% | 9.8% | 9.7% | 9.7% |
| Net assets per share | 10,192.02yen | 10,819.40yen | 11,618.76yen | 6,212.74yen | 6,640.86yen |
| EPS | 286.41yen | 474.22yen | 561.08yen | 285.07yen | 300.67yen |

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 | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End |
| Hokkaido | 69 | | 1 | 68 | 20 | | | 20 | 20 | | | 20 | 7 | | | 7 | 1 | | | 1 | 117 | | 1 | 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 | | | | | 59 | | | 59 |
| Hokkaido Tohoku Area | 218 | 0 | 1 | 217 | 66 | 0 | 0 | 66 | 56 | 0 | 0 | 56 | 28 | 0 | 0 | 28 | 1 | 0 | 0 | 1 | 369 | 0 | 1 | 368 |
| 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 | 9 | | | 9 | 6 | | | 6 | 1 | | | 1 | 63 | | | 63 |
| Saitama | 103 | | | 103 | 21 | | 1 | 20 | 21 | | | 21 | 7 | | | 7 | 1 | | | 1 | 153 | | 1 | 152 |
| Chiba | 77 | | | 77 | 16 | | | 16 | 18 | | | 18 | 5 | 1 | | 6 | | | | | 116 | 1 | | 117 |
| Tokyo | 68 | 1 | | 69 | 5 | | | 5 | 12 | | | 12 | 2 | | | 2 | 1 | | | 1 | 88 | 1 | | 89 |
| Kanagawa | 64 | | | 64 | 9 | | | 9 | 10 | | | 10 | 1 | | | 1 | 2 | | | 2 | 86 | | | 86 |
| Yamanashi | 14 | | 1 | 13 | 4 | | | 4 | 2 | | | 2 | 1 | | | 1 | | | | | 21 | | 1 | 20 |
| Nagano | 38 | | | 38 | 10 | | | 10 | 6 | | | 6 | 5 | | | 5 | | | | | 59 | | | 59 |
| Kanto Koshin Area | 494 | 1 | 1 | 494 | 98 | 0 | 1 | 97 | 100 | 0 | 0 | 100 | 38 | 1 | 0 | 39 | 6 | 0 | 0 | 6 | 736 | 2 | 2 | 736 |
| Niigata | 37 | | | 37 | 11 | | | 11 | 7 | 1 | | 8 | 3 | 1 | | 4 | | | | | 58 | 2 | | 60 |
| Toyama | 22 | | | 22 | 3 | | | 3 | 4 | | | 4 | 1 | | | 1 | | | | | 30 | | | 30 |
| Ishikawa | 17 | | 1 | 16 | 2 | | | 2 | 4 | | | 4 | 2 | | | 2 | | | | | 25 | | 1 | 24 |
| Fukui | 12 | | | 12 | 2 | | | 2 | 3 | | | 3 | 3 | | | 3 | | | | | 20 | | | 20 |
| Hokuriku Area | 88 | 0 | 1 | 87 | 18 | 0 | 0 | 18 | 18 | 1 | 0 | 19 | 9 | 1 | 0 | 10 | 0 | 0 | 0 | 0 | 133 | 2 | 1 | 134 |
| Gifu | 27 | | | 27 | 3 | | | 3 | 4 | | | 4 | 1 | | | 1 | | | | | 35 | | | 35 |
| Shizuoka | 41 | | | 41 | 7 | 1 | 1 | 7 | 14 | | | 14 | 3 | | | 3 | | | | | 65 | 1 | 1 | 65 |
| Aichi | 65 | 1 | | 66 | 9 | 1 | | 10 | 9 | | | 9 | | | | | 1 | | | 1 | 84 | 2 | | 86 |
| Mie | 22 | | | 22 | 7 | | | 7 | 4 | | | 4 | 1 | | | 1 | | | | | 34 | | | 34 |
| Tokai Area | 155 | 1 | 0 | 156 | 26 | 2 | 1 | 27 | 31 | 0 | 0 | 31 | 5 | 0 | 0 | 5 | 1 | 0 | 0 | 1 | 218 | 3 | 1 | 220 |

| Store Type | Shimamura | | | | Avail | | | | Birthday | | | | Chambre | | | | Divalo | | | | Shimamura Group | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Prefecture | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 End | 2023 End | Open | Close | Aug-24 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 |
| Oosaka | 55 | 1 | | 56 | 15 | | | 15 | 16 | | | 16 | 1 | | | 1 | | | | | 87 | 1 | | 88 |
| Hyougo | 49 | | | 49 | 12 | | | 12 | 9 | | | 9 | 2 | | | 2 | 1 | | | 1 | 73 | | | 73 |
| 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 | 0 | 0 | 43 | 43 | 0 | 0 | 43 | 9 | 0 | 0 | 9 | 4 | 0 | 0 | 4 | 274 | 1 | 0 | 275 |
| 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 | | | 23 | 3 | | | 3 | 4 | | | 4 | 1 | | | 1 | | | | | 31 | | | 31 |
| Hiroshima | 22 | | | 22 | 4 | | | 4 | 4 | | | 4 | 1 | | | 1 | 1 | | | 1 | 32 | | | 32 |
| Yamaguchi | 21 | | | 21 | 4 | | | 4 | 5 | 1 | 1 | 5 | | | | | | | | | 30 | 1 | 1 | 30 |
| Chugoku Area | 82 | 0 | 0 | 82 | 15 | 0 | 0 | 15 | 19 | 1 | 1 | 19 | 7 | 0 | 0 | 7 | 2 | 0 | 0 | 2 | 125 | 1 | 1 | 125 |
| 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 | 5 | 1 | | 6 | 2 | | | 2 | 1 | | | 1 | 28 | 1 | | 29 |
| Kochi | 12 | | | 12 | 2 | | | 2 | 1 | | | 1 | | | | | | | | | 15 | | | 15 |
| Shikoku Area | 51 | 0 | 0 | 51 | 10 | 0 | 0 | 10 | 13 | 1 | 0 | 14 | 4 | 0 | 0 | 4 | 1 | 0 | 0 | 1 | 79 | 1 | 0 | 80 |
| Fukuoka | 44 | 1 | 1 | 44 | 15 | | | 15 | 16 | 1 | | 17 | 4 | | | 4 | 1 | | | 1 | 80 | 2 | 1 | 81 |
| Saga | 11 | | | 11 | 3 | | | 3 | 2 | | | 2 | 1 | | | 1 | | | | | 17 | | | 17 |
| Nagasaki | 14 | | | 14 | 3 | | | 3 | 3 | 1 | | 4 | 3 | | | 3 | | | | | 23 | 1 | | 24 |
| Kumamoto | 22 | 1 | | 23 | 3 | | | 3 | 4 | | | 4 | 2 | | | 2 | | | | | 31 | 1 | | 32 |
| Ooita | 15 | | | 15 | 2 | 1 | | 3 | 6 | | | 6 | 2 | | | 2 | | | | | 25 | 1 | | 26 |
| Miyazaki | 16 | | | 16 | 2 | | | 2 | 2 | | | 2 | 2 | | | 2 | | | | | 22 | | | 22 |
| Kagoshima | 19 | | | 19 | 4 | | | 4 | 6 | | | 6 | 3 | | | 3 | | | | | 32 | | | 32 |
| Okinawa | 11 | | | 11 | 4 | | | 4 | 5 | | | 5 | 1 | | | 1 | | | | | 21 | | | 21 |
| Kyusyu Okinawa Area | 152 | 2 | 1 | 153 | 36 | 1 | 0 | 37 | 44 | 2 | 0 | 46 | 18 | 0 | 0 | 18 | 1 | 0 | 0 | 1 | 251 | 5 | 1 | 255 |
| Japan Total | 1,415 | 5 | 4 | 1,416 | 312 | 3 | 2 | 313 | 324 | 5 | 1 | 328 | 118 | 2 | | 120 | 16 | | | 16 | 2,185 | 15 | 7 | 2,193 |
| CHINA TAIWAN | | | | | | | | | | | | | | | | | | | | | 42 | 1 | 0 | 43 |
| Total | 1,415 | 5 | 4 | 1,416 | 312 | 3 | 2 | 313 | 324 | 5 | 1 | 328 | 118 | 2 | | 120 | 16 | | | 16 | 2,227 | 16 | 7 | 2,236 |

## 3. Store operation

(1) Store openings

| | | Feb-2023 | Aug-2023 | Feb-2024 | Aug-2024 | Feb-2025 Forecast |
|---|---|---|---|---|---|---|
| Shimamura | New store openings | 3 | 6 | 12 | 5 | 13 |
| | Closures | 6 | 9 | 15 | 4 | 12 |
| | Renovation | 1 | 4 | 7 | 18 | 44 |
| | Year-end total | 1,418 | 1,415 | 1,415 | 1,416 | 1,416 |
| Avail | New store openings | 2 | 1 | 3 | 3 | 7 |
| | Closures | 3 | 2 | 4 | 2 | 3 |
| | Renovation | 0 | 0 | 0 | 2 | 8 |
| | Year-end total | 313 | 312 | 312 | 313 | 316 |
| Birthday | New store openings | 5 | 4 | 14 | 5 | 16 |
| | Closures | 2 | 0 | 3 | 1 | 4 |
| | Renovation | 0 | 0 | 0 | 0 | 2 |
| | Year-end total | 313 | 317 | 324 | 328 | 336 |
| Chambre | New store openings | 12 | 5 | 8 | 2 | 5 |
| | Closures | 1 | 3 | 3 | 0 | 0 |
| | Renovation | 0 | 0 | 0 | 0 | 1 |
| | Year-end total | 113 | 115 | 118 | 120 | 123 |
| Divalo | New store openings | 1 | 0 | 1 | 0 | 0 |
| | Closures | 0 | 0 | 1 | 0 | 0 |
| | Renovation | 1 | 0 | 0 | 0 | 0 |
| | Year-end total | 16 | 16 | 16 | 16 | 16 |
| CHINA TAIWAN Shimamura | New store openings | 0 | 1 | 3 | 1 | 3 |
| | Closures | 2 | 1 | 1 | 0 | 1 |
| | Renovation | 1 | 0 | 0 | 0 | 0 |
| | Year-end total | 40 | 40 | 42 | 43 | 44 |
| Shimamura Group | New store openings | 23 | 17 | 41 | 16 | 44 |
| | Closures | 14 | 15 | 27 | 7 | 20 |
| | Renovation | 3 | 4 | 7 | 20 | 55 |
| | Year-end total | 2,213 | 2,215 | 2,227 | 2,236 | 2,251 |

(2) Retail Floor Space (Units : ㎡)

| Store Type | Feb-2023 | Aug-2023 | Feb-2024 | Aug-2024 | Feb-2025 Forecast |
|---|---|---|---|---|---|
| Shimamura | 1,481,994 | 1,480,753 | 1,481,747 | 1,483,425 | 1,484,300 |
| Avail | 309,476 | 308,870 | 308,050 | 309,301 | 312,500 |
| Birthday | 292,153 | 296,139 | 302,866 | 306,935 | 315,000 |
| Chambre | 104,780 | 106,314 | 109,207 | 111,075 | 113,800 |
| Divalo | 6,768 | 6,768 | 7,192 | 7,192 | 7,200 |
| CHINA TAIWAN Shimamura | 38,104 | 38,201 | 39,855 | 40,660 | 41,400 |
| Shimamura Group | 2,233,275 | 2,237,045 | 2,248,917 | 2,258,588 | 2,274,200 |

## 4. Number of Employees

(Units : person、%)

| | | Aug-2023 | | Feb-2024 | | Aug-2024 | | Feb-2025 Forecast | |
|---|---|---|---|---|---|---|---|---|---|
| | | Person | YOY | Person | YOY | Person | YOY | Person | YOY |
| Shimamura Non-consolidated | Full-time | 2,770 | 102.5 | 2,737 | 100.8 | 2,808 | 101.4 | 2,830 | 103.4 |
| | Part-time | 12,119 | 101.1 | 12,248 | 102.6 | 12,414 | 102.4 | 12,500 | 102.1 |
| | Total | 14,889 | 101.3 | 14,985 | 102.2 | 15,222 | 102.2 | 15,330 | 102.3 |
| Subsidiary | Full-time | 391 | 98.2 | 420 | 109.4 | 430 | 110.0 | 440 | 104.8 |
| | Part-time | 0 | — | 0 | — | 0 | — | 0 | — |
| | Total | 391 | 98.2 | 420 | 109.4 | 430 | 110.0 | 440 | 104.8 |
| Shimamura Group Total | Full-time | 3,161 | 101.9 | 3,157 | 101.9 | 3,238 | 102.4 | 3,270 | 103.6 |
| | Part-time | 12,119 | 101.1 | 12,248 | 102.6 | 12,414 | 102.4 | 12,500 | 102.1 |
| | Total | 15,280 | 101.2 | 15,405 | 102.4 | 15,652 | 102.4 | 15,770 | 102.4 |

## 5. Capital Expenditures

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

(Until : Millions of yen, %)

| | Aug-2023 | YOY | Feb-2024 | YOY | Aug-2024 | YOY | Feb-2025 Forecast | YOY |
|---|---|---|---|---|---|---|---|---|
| Buildings | 1,999 | 116.2 | 5,001 | 165.7 | 3,059 | 153.0 | 6,800 | 136.0 |
| Structures | 304 | 113.9 | 841 | 189.0 | 369 | 121.6 | 1,010 | 120.0 |
| Machine | 1 | 3.3 | 6 | 6.7 | 32 | — | 50 | — |
| Equipment | 173 | 139.4 | 321 | 69.7 | 123 | 71.2 | 287 | 89.4 |
| Land | 1 | — | 783 | — | 1,229 | — | 6,865 | — |
| Construction in progress | 163 | 217.9 | 96 | 21.3 | 543 | — | 510 | — |
| Tangible fixed assets | 2,643 | 117.8 | 7,051 | 157.4 | 5,358 | 202.7 | 15,523 | 220.1 |
| Deposits for rent | 575 | 172.0 | 1,082 | 116.8 | 603 | 104.9 | 1,310 | 121.0 |
| Lease deposits | 40 | 98.2 | 120 | 200.9 | 24 | 59.4 | 157 | 130.2 |
| Total capital expenditures | 3,260 | 124.4 | 8,254 | 151.0 | 5,985 | 183.6 | 16,990 | 205.8 |
| Depreciation | 2,845 | 99.8 | 5,764 | 100.2 | 2,884 | 101.4 | 5,843 | 101.4 |

(2) Subsidiary

(Units : Millions of yen, %)

| | Aug-2023 | YOY | Feb-2024 | YOY | Aug-2024 | YOY | Feb-2025 Forecast | YOY |
|---|---|---|---|---|---|---|---|---|
| Total capital expenditures | 216 | 222.8 | 619 | — | 141 | 65.6 | 349 | 56.3 |
| Depreciation | 71 | 92.6 | 153 | 109.3 | 81 | 115.0 | 174 | 113.5 |

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

(Units : Millions of yen, %)

| | Aug-2023 | YOY | Feb-2024 | YOY | Aug-2024 | YOY | Feb-2025 Forecast | YOY |
|---|---|---|---|---|---|---|---|---|
| Total capital expenditures | 3,476 | 127.9 | 8,874 | 158.2 | 6,127 | 176.3 | 17,339 | 195.4 |
| Depreciation | 2,916 | 99.6 | 5,918 | 100.5 | 2,966 | 101.7 | 6,017 | 101.7 |

## 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-2023 | | | Feb-2024 | | | Aug-2024 | | | Feb-2025 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Net Sales | 313,261 | 100.0 | 105.0 | 627,016 | 100.0 | 102.9 | 326,654 | 100.0 | 104.3 | 651,000 | 100.0 | 103.8 |
| Cost of goods sold | 205,525 | 65.6 | 105.0 | 411,843 | 65.7 | 102.4 | 214,225 | 65.6 | 104.2 | 427,000 | 65.6 | 103.7 |
| Gross profit | 107,736 | 34.4 | 105.1 | 215,173 | 34.3 | 103.8 | 112,428 | 34.4 | 104.4 | 224,000 | 34.4 | 104.1 |
| Other operating income | 702 | 0.2 | 101.4 | 1,471 | 0.3 | 101.9 | 698 | 0.2 | 99.4 | 1,600 | 0.2 | 108.7 |
| Operating Gross Profit | 108,438 | 34.6 | 105.1 | 216,644 | 34.6 | 103.8 | 113,127 | 34.6 | 104.3 | 225,600 | 34.6 | 104.1 |
| SG & A expenses | 78,442 | 25.0 | 105.6 | 161,690 | 25.8 | 104.0 | 81,949 | 25.1 | 104.5 | 169,400 | 26.0 | 104.8 |
| Operating Profit | 29,996 | 9.6 | 103.6 | 54,953 | 8.8 | 103.3 | 31,177 | 9.5 | 103.9 | 56,200 | 8.6 | 102.3 |
| Non-operating income | 588 | 0.2 | 75.3 | 1,484 | 0.2 | 131.6 | 859 | 0.2 | 145.9 | 1,500 | 0.2 | 101.0 |
| Non-operating expenses | 4 | 0.0 | 197.1 | 126 | 0.0 | 31.7 | 219 | 0.0 | — | 100 | 0.0 | 78.9 |
| Ordinary Profit | 30,581 | 9.8 | 102.9 | 56,311 | 9.0 | 104.4 | 31,817 | 9.7 | 104.0 | 57,600 | 8.8 | 102.3 |
| Extraordinary profit | 16 | 0.0 | — | 16 | 0.0 | 37.2 | — | — | — | 200 | 0.0 | — |
| Extraordinary losses | 201 | 0.1 | 101.2 | 1,119 | 0.2 | 224.3 | 250 | 0.0 | 124.1 | 500 | 0.0 | 44.7 |
| Pretax profit | 30,396 | 9.7 | 102.9 | 55,209 | 8.8 | 103.3 | 31,566 | 9.7 | 103.8 | 57,300 | 8.8 | 103.8 |
| Tax | 9,574 | 3.1 | 109.9 | 13,819 | 2.2 | 88.5 | 9,635 | 3.0 | 100.6 | 17,200 | 2.6 | 124.5 |
| Net Profit | 20,822 | 6.6 | 100.0 | 41,389 | 6.6 | 109.4 | 21,931 | 6.7 | 105.3 | 40,100 | 6.2 | 96.9 |

(2) Selling, General and Administrative Expenses

(Units : Millions of yen, %)

| | Aug-2023 | | | Feb-2024 | | | Aug-2024 | | | Feb-2025 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Wages | 33,640 | 10.7 | 106.8 | 69,407 | 11.1 | 105.4 | 36,154 | 11.1 | 107.5 | 73,691 | 11.3 | 106.2 |
| Personal expenses | 39,358 | 12.5 | 106.9 | 81,778 | 13.0 | 105.7 | 42,451 | 13.0 | 107.9 | 86,776 | 13.3 | 106.1 |
| Advertising expenses | 5,374 | 1.7 | 102.4 | 11,834 | 1.9 | 102.6 | 5,338 | 1.6 | 99.3 | 12,096 | 1.9 | 102.2 |
| Selling expenses | 9,317 | 3.0 | 105.6 | 19,778 | 3.2 | 104.0 | 9,515 | 2.9 | 102.1 | 20,369 | 3.1 | 103.0 |
| Non-durable goods | 658 | 0.2 | 108.0 | 1,356 | 0.2 | 116.6 | 707 | 0.2 | 107.4 | 1,658 | 0.3 | 122.2 |
| Display total | 444 | 0.1 | 102.0 | 812 | 0.1 | 94.9 | 453 | 0.1 | 102.0 | 1,348 | 0.2 | 165.9 |
| Operating expenses | 4,454 | 1.4 | 118.8 | 9,353 | 1.5 | 109.8 | 4,552 | 1.4 | 102.2 | 10,307 | 1.6 | 110.2 |
| Rental expenses | 15,934 | 5.1 | 99.8 | 31,919 | 5.1 | 100.0 | 16,005 | 4.9 | 100.4 | 32,091 | 4.9 | 100.5 |
| Depreciation | 2,845 | 0.9 | 99.8 | 5,764 | 0.9 | 100.2 | 2,884 | 0.9 | 101.4 | 5,873 | 0.9 | 101.9 |
| Facilities cost | 22,904 | 7.3 | 101.6 | 46,188 | 7.4 | 100.6 | 22,908 | 7.0 | 100.0 | 47,401 | 7.3 | 102.6 |
| General expenses | 2,407 | 0.8 | 103.5 | 4,591 | 0.7 | 97.8 | 2,521 | 0.8 | 104.7 | 4,546 | 0.7 | 99.0 |
| SG & A expenses | 78,442 | 25.0 | 105.6 | 161,690 | 25.8 | 104.0 | 81,949 | 25.1 | 104.5 | 169,400 | 26.0 | 104.8 |

## 2．Sales and Gross profit

(1) Monthly sales, customer numbers and per customer spending （Shimamura） (Units：%)

| 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 |
| Customer numbers | 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 | | | | | | | | | |
| | All stores | 104.4 | | | | | | | | | |
| Customer numbers | All Stores | 104.4 | | | | | | | | | |
| Spending per customers | | 100.1 | | | | | | | | | |

| Feb-2024 1st half | | Mar | Apr | May | 1st quarter | Jun | Jul | Aug | 2nd quarter | 1st half |
|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | Existing stores | 107.1 | 103.4 | 106.7 | 105.6 | 104.8 | 102.1 | 112.0 | 105.7 | 105.7 |
| | All stores | 106.7 | 103.1 | 106.7 | 105.4 | 104.4 | 101.9 | 111.6 | 105.4 | 105.4 |
| Customer numbers | All Stores | 101.4 | 97.7 | 101.9 | 100.2 | 98.0 | 97.7 | 105.1 | 99.9 | 100.1 |
| Spending per customers | | 105.2 | 105.5 | 104.7 | 105.1 | 106.6 | 104.3 | 106.2 | 105.5 | 105.3 |

| Feb-2024 2nd half | | Sep | Oct | Nov | 3rd quarter | Dec | Jan | Feb | 4th quarter | 2nd half | Year total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | Existing stores | 99.6 | 98.6 | 104.3 | 101.1 | 102.4 | 101.9 | 101.5 | 102.0 | 101.5 | 103.6 |
| | All stores | 99.3 | 98.3 | 104.1 | 100.8 | 102.3 | 101.7 | 101.5 | 101.9 | 101.3 | 103.3 |
| Customer numbers | All Stores | 96.5 | 94.3 | 100.2 | 97.1 | 99.9 | 100.0 | 98.5 | 99.6 | 98.3 | 99.2 |
| Spending per customers | | 102.9 | 104.2 | 103.9 | 103.9 | 102.5 | 101.7 | 103.0 | 102.3 | 103.1 | 104.2 |

(2) Net sales, Customer numbers, Items purchased customer, Average spending per customer, Average price per item sold （Shimamura）

| | Aug-2020 | | Aug-2021 | | Aug-2022 | | Aug-2023 | | Aug-2024 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Results | YOY | Results | YOY | Results | YOY | Results | YOY | Results | YOY |
| Net store sales(Millions of yen) | 192,722 | 94.4 | 215,497 | 111.8 | 225,192 | 104.5 | 237,325 | 105.4 | 246,705 | 104.0 |
| Customer of number(Thousands) | 73,270 | 91.3 | 81,051 | 110.6 | 82,955 | 102.3 | 83,003 | 100.1 | 85,203 | 102.7 |
| Items purchased customer | 3.2 | 108.1 | 3.2 | 99.4 | 3.2 | 100.9 | 3.1 | 97.2 | 3.0 | 98.7 |
| Average spending Per customer(Yen) | 2,630 | 103.4 | 2,659 | 101.1 | 2,715 | 102.1 | 2,859 | 105.3 | 2,895 | 101.3 |
| Average price per item sold(Yen) | 824 | 95.6 | 838 | 101.7 | 848 | 101.1 | 919 | 108.4 | 944 | 102.6 |

(3) Monthly sales, customer numbers and per customer spending (Avail) (Units : %)

| 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 |
| Customer numbers | 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 | | | | | | | | | |
| | All stores | 110.6 | | | | | | | | | |
| Customer numbers | All Stores | 110.9 | | | | | | | | | |
| Spending per customers | | 99.7 | | | | | | | | | |

| Feb-2024 1st half | | Mar | Apr | May | 1st quarter | Jun | Jul | Aug | 2nd quarter | 1st half |
|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | Existing stores | 112.6 | 99.9 | 111.8 | 107.7 | 106.4 | 102.4 | 114.4 | 107.4 | 107.5 |
| | All stores | 111.7 | 99.4 | 111.5 | 107.1 | 105.7 | 101.8 | 113.6 | 106.7 | 106.9 |
| Customer numbers | All Stores | 106.0 | 94.6 | 104.0 | 101.2 | 99.5 | 97.4 | 107.1 | 101.2 | 101.2 |
| Spending per customers | | 105.5 | 105.1 | 107.3 | 105.8 | 106.2 | 104.5 | 106.1 | 105.5 | 105.6 |

| Feb-2024 2nd half | | Sep | Oct | Nov | 3rd quarter | Dec | Jan | Feb | 4th quarter | 2nd half | Year total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | Existing stores | 97.7 | 93.1 | 104.5 | 98.5 | 99.1 | 99.9 | 101.8 | 100.1 | 99.2 | 103.3 |
| | All stores | 97.3 | 92.7 | 103.6 | 97.9 | 99.3 | 99.5 | 101.3 | 99.8 | 98.8 | 102.8 |
| Customer numbers | All Stores | 92.6 | 90.1 | 99.5 | 94.1 | 96.7 | 98.9 | 98.4 | 98.0 | 95.9 | 98.6 |
| Spending per customers | | 105.1 | 102.8 | 104.2 | 104.0 | 102.7 | 100.6 | 103.0 | 101.9 | 103.1 | 104.3 |

(4) Net sales, Customer numbers, Items purchased customer, Average spending per customer, Average price per item sold (Avail)

| | Aug-2020 | | Aug-2021 | | Aug-2022 | | Aug-2023 | | Aug-2024 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Results | YOY | Results | YOY | Results | YOY | Results | YOY | Results | YOY |
| Net store sales(Millions of yen) | 23,512 | 91.7 | 26,515 | 112.8 | 29,585 | 111.6 | 31,626 | 106.9 | 33,766 | 106.8 |
| Customer of number(Thousands) | 7,553 | 87.3 | 8,570 | 113.5 | 9,272 | 108.2 | 9,381 | 101.2 | 10,193 | 108.6 |
| Items purchased customer | 2.6 | 107.1 | 2.6 | 100.0 | 2.6 | 101.9 | 2.5 | 97.7 | 2.5 | 99.2 |
| Average spending Per customer(Yen) | 3,113 | 105.1 | 3,094 | 99.4 | 3,191 | 103.1 | 3,371 | 105.6 | 3,313 | 98.3 |
| Average price per item sold(Yen) | 1,211 | 98.1 | 1,203 | 99.4 | 1,217 | 101.2 | 1,318 | 108.3 | 1,306 | 99.1 |

(5) Monthly sales, customer numbers and per customer spending (Birthday) (Units : %)

| 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 |
| Customer numbers | 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 | | | | | | | | | |
| | All stores | 106.4 | | | | | | | | | |
| Customer numbers | All Stores | 111.9 | | | | | | | | | |
| Spending per customers | | 95.1 | | | | | | | | | |

| Feb-2024 1st half | | Mar | Apr | May | 1st quarter | Jun | Jul | Aug | 2nd quarter | 1st half |
|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | Existing stores | 99.1 | 96.5 | 106.5 | 100.3 | 99.6 | 98.3 | 101.1 | 99.6 | 100.0 |
| | All stores | 99.7 | 97.0 | 108.1 | 101.2 | 101.0 | 99.7 | 102.6 | 101.0 | 101.1 |
| Customer numbers | All Stores | 96.4 | 93.0 | 99.3 | 96.0 | 94.9 | 94.0 | 99.4 | 95.9 | 95.9 |
| Spending per customers | | 103.5 | 104.3 | 108.8 | 105.4 | 106.4 | 106.0 | 103.2 | 105.4 | 105.4 |

| Feb-2024 2nd half | | Sep | Oct | Nov | 3rd quarter | Dec | Jan | Feb | 4th quarter | 2nd half | Year total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Net sales | Existing stores | 85.9 | 92.3 | 106.6 | 95.4 | 92.6 | 102.9 | 104.8 | 99.6 | 97.3 | 98.6 |
| | All stores | 87.1 | 94.1 | 108.2 | 97.0 | 97.3 | 106.8 | 108.3 | 103.6 | 100.0 | 100.5 |
| Customer numbers | All Stores | 85.2 | 91.9 | 104.4 | 94.3 | 96.6 | 104.1 | 103.4 | 101.2 | 97.5 | 96.7 |
| Spending per customers | | 102.3 | 102.3 | 103.6 | 102.9 | 100.7 | 102.5 | 104.7 | 102.4 | 102.5 | 103.9 |

(6) Net sales, Customer numbers, Items purchased customer, Average spending per customer, Average price per item sold (Birthday)

| | Aug-2020 | | Aug-2021 | | Aug-2022 | | Aug-2023 | | Aug-2024 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Results | YOY | Results | YOY | Results | YOY | Results | YOY | Results | YOY |
| Net store sales(Millions of yen) | 29,420 | 110.6 | 33,783 | 114.8 | 35,948 | 106.4 | 36,350 | 101.1 | 38,079 | 104.8 |
| Customer of number(Thousands) | 9,899 | 100.7 | 11,075 | 111.9 | 11,328 | 102.3 | 10,869 | 95.9 | 11,256 | 103.6 |
| Items purchased customer | 3.9 | 105.7 | 3.9 | 100.5 | 4.0 | 103.6 | 3.8 | 94.8 | 3.7 | 98.2 |
| Average spending Per customer(Yen) | 2,972 | 109.9 | 3,050 | 102.6 | 3,173 | 104.0 | 3,344 | 105.4 | 3,383 | 101.2 |
| Average price per item sold(Yen) | 764 | 103.9 | 780 | 102.1 | 783 | 100.4 | 870 | 111.1 | 897 | 103.0 |

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

| | Aug-2023 | | | | | Feb-2024 | | | | | Aug-2024 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | YOY | Comp ratio | Margin | YOY | Amount | YOY | Comp ratio | Margin | YOY | Amount | YOY | Comp ratio | Margin | YOY |
| Woman's wear | 79,532 | 108.2 | 33.5 | 32.9 | 0.3 | 152,505 | 104.4 | 32.0 | 32.4 | 0.4 | 81,863 | 102.9 | 33.2 | 32.1 | △0.8 |
| Underwear | 54,802 | 106.4 | 23.1 | 36.6 | 0.2 | 113,411 | 105.7 | 23.8 | 36.9 | 0.8 | 57,767 | 105.4 | 23.4 | 37.2 | 0.6 |
| Men's wear | 22,076 | 111.3 | 9.3 | 32.4 | 0.5 | 44,361 | 107.1 | 9.3 | 32.6 | 1.0 | 23,447 | 106.2 | 9.5 | 33.3 | 0.9 |
| Bedclothes | 20,105 | 102.5 | 8.5 | 33.5 | 0.3 | 44,384 | 101.3 | 9.3 | 33.4 | 0.5 | 20,753 | 103.2 | 8.4 | 33.5 | 0.0 |
| Baby & Kid's | 17,905 | 102.7 | 7.6 | 30.0 | 0.1 | 36,932 | 104.6 | 7.7 | 30.9 | 1.0 | 19,494 | 108.9 | 7.9 | 30.8 | 0.8 |
| Accessories | 19,248 | 97.7 | 8.1 | 33.6 | 0.1 | 36,391 | 95.6 | 7.6 | 33.4 | 0.0 | 18,766 | 97.5 | 7.6 | 33.3 | △0.3 |
| Interior | 14,063 | 102.5 | 5.9 | 35.1 | △0.1 | 31,015 | 101.3 | 6.5 | 35.1 | 0.2 | 14,635 | 104.1 | 5.9 | 35.2 | 0.1 |
| Shoes | 9,590 | 97.2 | 4.0 | 33.3 | △0.1 | 17,956 | 94.7 | 3.8 | 31.5 | △1.3 | 9,977 | 104.0 | 4.1 | 34.4 | 1.1 |
| Shimamura | 237,325 | 105.4 | 100.0 | 33.7 | 0.2 | 476,957 | 103.3 | 100.0 | 33.7 | 0.5 | 246,705 | 104.0 | 100.0 | 33.8 | 0.1 |
| Woman's wear | 13,018 | 108.1 | 41.1 | 37.8 | △0.3 | 25,126 | 104.2 | 40.7 | 38.5 | 0.2 | 13,294 | 102.1 | 39.4 | 38.3 | 0.5 |
| Men's wear | 6,757 | 103.7 | 21.4 | 38.7 | 0.0 | 13,442 | 101.2 | 21.8 | 39.1 | 0.7 | 7,080 | 104.8 | 21.0 | 38.9 | 0.2 |
| Shoe&Accessories | 6,759 | 107.2 | 21.4 | 40.5 | 1.0 | 12,799 | 101.1 | 20.8 | 40.2 | 0.8 | 7,071 | 104.6 | 20.9 | 40.6 | 0.1 |
| Underwear&Interior | 5,089 | 107.8 | 16.1 | 37.3 | △1.7 | 10,320 | 103.8 | 16.7 | 37.5 | △0.6 | 6,320 | 124.2 | 18.7 | 37.7 | 0.4 |
| Avail | 31,626 | 106.9 | 100.0 | 38.5 | △0.2 | 61,688 | 102.8 | 100.0 | 38.8 | 0.3 | 33,766 | 106.8 | 100.0 | 38.8 | 0.3 |
| Goods･Maternity | 17,068 | 95.2 | 47.0 | 32.5 | △1.3 | 32,479 | 95.8 | 44.7 | 31.6 | △1.1 | 17,521 | 102.7 | 46.0 | 32.2 | △0.3 |
| Kid's wear | 10,648 | 108.0 | 29.3 | 34.7 | △0.6 | 21,609 | 104.7 | 29.7 | 34.9 | △0.1 | 11,517 | 108.2 | 30.2 | 34.3 | △0.4 |
| Baby's wear | 8,633 | 105.9 | 23.7 | 36.3 | △1.1 | 18,619 | 104.8 | 25.6 | 36.9 | △0.2 | 9,039 | 104.7 | 23.8 | 35.3 | △1.0 |
| Birthday | 36,350 | 101.1 | 100.0 | 34.0 | △1.0 | 72,709 | 100.5 | 100.0 | 33.9 | △0.5 | 38,079 | 104.8 | 100.0 | 33.6 | △0.4 |
| Chambre | 7,521 | 104.2 | — | 39.2 | △0.7 | 14,836 | 101.3 | — | 38.3 | △1.1 | 7,623 | 101.4 | — | 38.8 | △0.4 |
| Divalo | 437 | 115.5 | — | 36.8 | 0.3 | 823 | 109.6 | — | 36.9 | 0.4 | 478 | 109.3 | — | 34.1 | △2.7 |
| Total | 313,261 | 105.0 | — | 34.4 | 0.0 | 627,016 | 102.9 | — | 34.3 | 0.3 | 326,654 | 104.3 | — | 34.4 | 0.0 |

(8) New store sales trend (Shimamura)

| | Aug-2020 | YOY | Aug-2021 | YOY | Aug-2022 | YOY | Aug-2023 | YOY | Aug-2024 | YOY |
|---|---|---|---|---|---|---|---|---|---|---|
| New store sales | 48,204 | 7.6 | 400,184 | — | 184,274 | 46.0 | 849,256 | — | 482,273 | 56.8 |
| Month in operation | 2 | 8.3 | 7 | — | 5 | 71.4 | 23 | — | 13 | 56.5 |
| New store sales per month | 24,102 | 90.7 | 57,169 | 237.2 | 36,854 | 64.5 | 36,924 | 100.2 | 37,097 | 100.5 |
| New store openings | 1 | 14.3 | 2 | 200.0 | 2 | 100.0 | 6 | 300.0 | 5 | 83.3 |

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

(Units: Millions of yen, ㎡, %)

| Prefecture | Net sales | YOY (%) | Retail Space | YOY (%) | Number stores |
|---|---|---|---|---|---|
| Hokkaido | 11,768 | 102.5 | 74,826 | 98.7 | 68 |
| Aomori | 3,763 | 102.3 | 23,811 | 100.0 | 23 |
| Iwate | 3,200 | 99.5 | 20,302 | 100.0 | 20 |
| Miyagi | 5,334 | 101.9 | 37,194 | 100.0 | 35 |
| Akita | 2,578 | 101.4 | 17,460 | 100.0 | 17 |
| Yamagata | 2,821 | 101.9 | 17,248 | 100.0 | 16 |
| Fukushima | 6,155 | 102.8 | 39,086 | 97.4 | 38 |
| Hokkaido Tohoku area | 35,623 | 102.0 | 229,927 | 99.1 | 217 |
| Ibaraki | 8,182 | 101.5 | 59,189 | 100.2 | 56 |
| Tochigi | 5,373 | 101.9 | 36,235 | 100.0 | 36 |
| Gunma | 5,207 | 99.0 | 39,580 | 100.0 | 38 |
| Saitama | 22,264 | 110.7 | 109,878 | 99.0 | 103 |
| Chiba | 12,944 | 103.6 | 83,285 | 101.2 | 77 |
| Tokyo | 14,984 | 107.0 | 64,502 | 102.3 | 69 |
| Kanagawa | 13,241 | 103.5 | 68,975 | 100.0 | 64 |
| Yamanashi | 2,224 | 102.9 | 13,483 | 94.0 | 13 |
| Nagano | 5,716 | 102.6 | 39,354 | 100.0 | 38 |
| Kanto Koshin Area | 90,140 | 105.2 | 514,481 | 100.1 | 494 |
| Niigata | 5,398 | 101.1 | 39,972 | 100.0 | 37 |
| Toyama | 2,764 | 102.1 | 21,657 | 100.0 | 22 |
| Ishikawa | 2,517 | 105.1 | 16,674 | 89.8 | 16 |
| Fukui | 1,887 | 103.4 | 11,748 | 101.2 | 12 |
| Hokuriku area | 12,567 | 102.5 | 90,051 | 98.1 | 87 |
| Gifu | 3,895 | 103.2 | 27,046 | 100.0 | 27 |
| Shizuoka | 8,310 | 103.1 | 42,737 | 100.0 | 41 |
| Aichi | 12,343 | 103.7 | 67,726 | 101.5 | 66 |
| Mie | 3,336 | 103.4 | 23,531 | 100.6 | 22 |
| Tokai Area | 27,885 | 103.4 | 161,040 | 100.7 | 156 |
| Shiga | 2,815 | 104.6 | 19,873 | 101.9 | 19 |
| Kyoto | 3,940 | 104.0 | 23,469 | 100.0 | 22 |

| Prefecture | Net sales | YOY (%) | Retail Space | YOY (%) | Number stores |
|---|---|---|---|---|---|
| Oosaka | 11,650 | 105.2 | 60,064 | 101.9 | 56 |
| Hyougo | 8,586 | 104.9 | 51,996 | 101.9 | 49 |
| Nara | 2,339 | 104.0 | 15,754 | 100.0 | 16 |
| Wakayama | 2,223 | 103.9 | 13,895 | 100.0 | 14 |
| Kinki area | 31,555 | 104.7 | 185,051 | 101.4 | 176 |
| Tottori | 1,515 | 103.0 | 8,051 | 100.0 | 7 |
| Shimane | 1,370 | 103.5 | 9,239 | 100.0 | 9 |
| Okayama | 4,025 | 103.5 | 24,397 | 105.0 | 23 |
| Hiroshima | 4,070 | 104.1 | 23,160 | 100.0 | 22 |
| Yamaguchi | 3,133 | 103.1 | 22,175 | 100.0 | 21 |
| Chugoku area | 14,115 | 103.5 | 87,022 | 101.3 | 82 |
| Tokushima | 1,632 | 104.5 | 10,199 | 100.0 | 10 |
| Kagawa | 1,906 | 103.9 | 13,426 | 100.0 | 13 |
| Ehime | 2,903 | 104.7 | 17,356 | 100.0 | 16 |
| Kochi | 1,906 | 104.1 | 12,213 | 100.0 | 12 |
| Shikoku Area | 8,348 | 104.4 | 53,194 | 100.0 | 51 |
| Fukuoka | 8,124 | 103.9 | 49,000 | 100.1 | 44 |
| Saga | 1,775 | 101.4 | 11,029 | 100.0 | 11 |
| Nagasaki | 2,507 | 104.3 | 15,709 | 100.0 | 14 |
| Kumamoto | 3,548 | 102.8 | 22,829 | 105.0 | 23 |
| Ooita | 2,555 | 99.6 | 16,851 | 100.0 | 15 |
| Miyazaki | 2,797 | 101.7 | 16,793 | 100.0 | 16 |
| Kagoshima | 3,188 | 102.6 | 19,136 | 100.0 | 19 |
| Okinawa | 1,971 | 106.4 | 11,312 | 100.0 | 11 |
| Kyusyu Okinawa Area | 26,469 | 103.0 | 162,659 | 100.7 | 153 |
| Shimamura | 246,705 | 104.0 | 1,483,425 | 100.2 | 1,416 |
| Avail | 33,766 | 106.8 | 309,301 | 100.1 | 313 |
| Birthday | 38,079 | 104.8 | 306,935 | 103.6 | 328 |
| Chamble | 7,623 | 101.4 | 111,075 | 104.5 | 120 |
| Divalo | 478 | 109.3 | 7,192 | 106.3 | 16 |

## Ⅲ. CHINA TAIWAN Shimamura

### 1. Financial Summary and Forecast

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

| | Aug-2023 | | | Feb-2024 | | | Aug-2024 | | | Feb-2025 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Net Sales | 3,577 | 100.0 | 118.3 | 8,074 | 100.0 | 119.6 | 3,941 | 100.0 | 110.2 | 8,622 | 100.0 | 106.8 |
| Cost of goods sold | 2,087 | 58.4 | 116.0 | 4,685 | 58.0 | 116.7 | 2,263 | 57.4 | 108.4 | 5,173 | 60.0 | 110.4 |
| Operating Gross Profit | 1,498 | 41.9 | 121.6 | 3,407 | 42.2 | 123.8 | 1,686 | 42.8 | 112.6 | 3,467 | 40.2 | 101.8 |
| SG & A expenses | 1,316 | 36.8 | 105.3 | 3,041 | 37.7 | 116.1 | 1,455 | 36.9 | 110.6 | 3,294 | 38.2 | 108.3 |
| Operating Profit | 182 | 5.1 | — | 365 | 4.5 | 275.6 | 231 | 5.9 | 126.9 | 172 | 2.0 | 47.2 |
| Ordinary Loss | 149 | 4.2 | — | 290 | 3.6 | — | 174 | 4.4 | 117.4 | 100 | 1.2 | 34.6 |
| Net Loss | 137 | 3.8 | — | 217 | 2.7 | — | 173 | 4.4 | 126.4 | 100 | 1.2 | 46.2 |

| | | | | |
|---|---|---|---|---|
| Exchange rates (1NT$) | 4.57yen | 4.79yen | 4.59yen | 4.79yen |

(2) Profit and loss statement (Units : Millions of NT$、%)

| | Aug-2023 | | | Feb-2024 | | | Aug-2024 | | | Feb-2025 Forecast | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY | Amount | Comp ratio | YOY |
| Net Sales | 782 | 100.0 | 117.5 | 1,685 | 100.0 | 110.6 | 858 | 100.0 | 109.7 | 1,800 | 100.0 | 106.8 |
| Cost of goods sold | 456 | 58.4 | 115.2 | 978 | 58.0 | 107.9 | 493 | 57.4 | 108.0 | 1,080 | 60.0 | 110.4 |
| Operating Gross Profit | 327 | 41.9 | 120.8 | 711 | 42.2 | 114.5 | 367 | 42.8 | 112.1 | 723 | 40.2 | 101.8 |
| SG & A expenses | 287 | 36.8 | 104.6 | 635 | 37.7 | 107.4 | 317 | 36.9 | 110.1 | 687 | 38.2 | 108.3 |
| Operating Profit | 39 | 5.1 | — | 76 | 4.5 | 254.9 | 50 | 5.9 | 126.3 | 36 | 2.0 | 47.2 |
| Ordinary Loss | 32 | 4.2 | — | 60 | 3.6 | — | 38 | 4.4 | 116.8 | 21 | 1.2 | 34.6 |
| Net Loss | 29 | 3.8 | — | 45 | 2.7 | — | 37 | 4.4 | 125.8 | 21 | 1.2 | 46.2 |