

Support Documentation about the Consolidated Financial Results
 for the Second Quarter of the Fiscal Year Ending February 28, 2026 (FY2025)

1. Summary of Financial Results

1) Consolidated Financial Results *1

(Unit: millions of yen)

	FY2024		FY2025	
	2Q	Full term	2Q	Full-term forecast
Operating revenue (YoY)	238,670 102.3%	524,142 111.2%	281,037 117.8%	570,300 108.8%
Operating profit (YoY)	12,074 77.8%	25,735 81.9%	12,685 105.1%	26,400 102.6%
Ordinary profit (YoY)	12,392 78.4%	26,009 80.5%	12,614 101.8%	26,100 100.3%
Profit attributable to owners of parent (YoY)	8,211 78.5%	12,304 60.1%	8,084 98.5%	15,200 123.5%
Earnings per share	¥114.79	¥171.98	¥114.05	¥215.20
Total assets	593,535	575,963	597,259	
Net assets	299,246	299,603	301,902	
Net assets per share	¥3,990.81	¥3,995.69	¥4,078.92	
Equity ratio	48.1%	49.6%	48.2%	
Total number of issued shares at the end of period (incl. treasury shares)	71,665,200	71,665,200	71,665,200	
Number of treasury shares at the end of period	111,047	111,165	1,032,282	
Average number of shares during the period (excl. treasury shares)	71,533,683	71,543,105	70,885,178	
Number of consolidated subsidiaries	16	16	17	
Number of equity-method affiliates	3	3	3	
(*2 Reference) Total operating revenue (YoY)	371,373 103.8%	795,503 109.5%	419,045 112.8%	852,100 107.1%

2) Non-consolidated Financial Results

(Unit: millions of yen)

	FY2024		FY2025	
	2Q	Full term	2Q	Full-term forecast
Operating revenue (YoY)	181,460 98.7%	372,839 100.0%	187,879 103.5%	380,900 102.2%
Operating profit (YoY)	10,305 88.1%	21,267 87.9%	10,107 98.1%	20,200 95.0%
Ordinary profit (YoY)	10,633 89.0%	21,420 86.0%	10,005 94.1%	19,800 92.4%
Profit (YoY)	7,257 89.9%	9,635 59.8%	6,978 96.2%	12,300 127.7%
Dividends per share	¥45.00	¥90.00	¥45.00	¥90.00
Total assets	512,294	500,687	524,428	
Net assets	228,934	228,189	229,096	
Equity ratio	44.7%	45.6%	43.7%	
(*2 Reference) Total operating revenue (YoY)	341,300 101.9%	700,193 102.9%	376,646 110.4%	776,400 110.9%

*1 In the first six months of the fiscal year ending February 28, 2026, the Company finalized the provisional accounting treatment for the business combination. The relevant first six months and full-year figures for the fiscal year ending February 28, 2025 reflect the finalized accounting treatment for the business combination.

*2 The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. Operating revenue reclassified to the figures before applying the accounting standard and relevant ASBJ regulations is presented outside of the table as "Total operating revenue" for reference.

Consolidated

2. Consolidated Statements of Income *

	FY2024			FY2025			(Unit: millions of yen)	
	2Q (Mar.-Aug.)		Amount	2Q (Mar.-Aug.)		YoY	FY2024	
	Amount	% of Revenue		Amount	% of Revenue		Full term (Mar.-Feb.)	Amount
Operating revenue	238,670	100.0%	281,037	100.0%	117.8%		524,142	100.0%
Net sales	210,541	88.2%	251,932	89.6%	119.7%		467,345	89.2%
Gross profit	68,042	28.5%	80,754	28.7%	118.7%		150,804	28.8%
Operating revenue	28,128	11.8%	29,105	10.4%	103.5%		56,797	10.8%
Operating gross profit	96,170	40.3%	109,859	39.1%	114.2%		207,602	39.6%
Selling, general and administrative expenses	84,096	35.2%	97,173	34.6%	115.6%		181,866	34.7%
Personnel expenses	36,286	15.2%	41,014	14.6%	113.0%		77,607	14.8%
Depreciation	8,159	3.4%	8,942	3.2%	109.6%		17,628	3.4%
Amortization of goodwill	437	0.2%	1,216	0.4%	277.9%		1,654	0.3%
Rental expenses	5,875	2.5%	7,112	2.5%	121.1%		13,016	2.5%
Utilities expenses	8,164	3.4%	9,044	3.2%	110.8%		16,542	3.2%
Advertising expenses	4,404	1.8%	5,515	2.0%	125.2%		9,924	1.9%
Other	20,767	8.7%	24,326	8.7%	117.1%		45,491	8.7%
Operating profit	12,074	5.1%	12,685	4.5%	105.1%		25,735	4.9%
Non-operating income	601	0.3%	695	0.2%	115.6%		1,272	0.2%
Interest and dividend income	101	0.0%	99	0.0%	98.3%		174	0.0%
Non-operating expenses	283	0.1%	767	0.3%	270.6%		998	0.2%
Interest expenses	159	0.1%	634	0.2%	398.8%		627	0.1%
Ordinary profit	12,392	5.2%	12,614	4.5%	101.8%		26,009	5.0%
Extraordinary income	1,037	0.4%	139	0.0%	13.4%		3,028	0.6%
Extraordinary losses	314	0.1%	137	0.0%	43.6%		8,238	1.6%
Profit before income taxes	13,115	5.5%	12,615	4.5%	96.2%		20,800	4.0%
Total income taxes	4,424	1.9%	4,396	1.6%	99.4%		7,662	1.5%
Profit attributable to non-controlling interests	479	0.2%	135	0.0%	28.2%		834	0.2%
Profit attributable to owners of parent	8,211	3.4%	8,084	2.9%	98.5%		12,304	2.3%

1) Segment Information *

	FY2024			FY2025			(Unit: millions of yen)	
	2Q (Mar.-Aug.)		Amount	2Q (Mar.-Aug.)		YoY	FY2024	
	Amount	% of Total		Amount	% of Total		Full term (Mar.-Feb.)	Amount
(Operating revenue)								
Retail operations	230,030	96.4%	271,830	96.7%	118.2%		506,985	96.7%
Retail-peripheral operations	22,499	9.4%	26,289	9.4%	116.8%		47,927	9.1%
Other	2,537	1.1%	2,465	0.9%	97.2%		4,968	0.9%
Adjustment amount	-16,398	-6.9%	-19,548	-7.0%	—		-35,738	-6.8%
Total	238,670	100.0%	281,037	100.0%	117.8%		524,142	100.0%
(Operating profit)								
Retail operations	9,367	77.6%	9,530	75.1%	101.7%		19,982	77.6%
Retail-peripheral operations	2,491	20.6%	2,907	22.9%	116.7%		5,510	21.4%
Other	306	2.5%	384	3.0%	125.6%		574	2.2%
Adjustment amount	-91	-0.8%	-137	-1.1%	—		-331	-1.3%
Total	12,074	100.0%	12,685	100.0%	105.1%		25,735	100.0%

2) Financial Results of Major Subsidiaries

Company	Business / Segment	Level of profit	FY2024		FY2025		(Unit: millions of yen)	
			2Q(Mar.-Aug.)	Amount	2Q (Mar.-Aug.)	Amount	FY2024	Full term (Mar.-Feb.)
							Amount	YoY
Youme Card Co., Ltd.	Finance	Operating revenue	4,057		4,239		8,212	99.6%
	Retail-peripheral	Operating profit	637		693		1,415	75.6%
Izumi Techno Co., Ltd.	Store management	Operating revenue	8,627		10,603		19,942	108.8%
	Retail-peripheral	Operating profit	917		1,223		2,412	104.4%
Izumi Food Service Co., Ltd.	Food services	Operating revenue	3,887		4,150		7,705	109.6%
	Retail-peripheral	Operating profit	379		296		569	113.5%
Youme Mart Kumamoto Co., Ltd.	Retail	Operating revenue	20,554		53,676		76,369	290.8%
	Retail	Operating profit	103		-38		96	8.2%
Youme Mart Kitakyushu Co., Ltd.	Retail	Operating revenue	12,096		12,419		24,535	96.2%
	Retail	Operating profit	0		149		163	28.0%
Yours Co., Ltd.	Retail	Operating revenue	10,974		11,888		22,373	99.2%
	Retail	Operating profit	-59		-18		59	18.4%

* In the first six months of the fiscal year ending February 28, 2026, the Company finalized the provisional accounting treatment for the business combination. The relevant first six months and full-year figures for the fiscal year ending February 28, 2025 reflect the finalized accounting treatment for the business combination.

Consolidated

3) Change in Consolidated Operating Profit by Quarter*

(Unit: millions of yen)

	FY2023		FY2024		FY2025	
		YoY		YoY		YoY
1Q (Mar.-May)	8,150	103.6%	5,811	71.3%	6,292	108.3%
2Q (Jun.-Aug.)	7,368	94.1%	6,262	85.0%	6,392	102.1%
First half total (Mar.-Aug.)	15,518	98.9%	12,074	77.8%	12,685	105.1%
3Q (Sep-Nov)	6,318	97.2%	5,111	80.9%	—	—
Three quarters total (Mar.-Nov.)	21,836	98.4%	17,185	78.7%	—	—
4Q (Dec.-Feb.)	9,588	83.8%	8,550	89.2%	—	—
Annual total (Mar.-Feb.)	31,425	93.4%	25,735	81.9%	Forecast 26,400	102.6%

3. Consolidated Balance Sheets

(Unit: millions of yen)

	As of Feb. 28, 2025		As of Aug. 31, 2025		
	Amount	% of total	Amount	% of total	Change
Total assets	575,963	100.0%	597,259	100.0%	+ 21,295
Cash and deposits	15,717	2.7%	22,689	3.8%	+ 6,971
Notes and accounts receivable - trade, and contract assets	59,259	10.3%	66,068	11.1%	+ 6,809
Merchandise and finished goods	29,145	5.1%	29,620	5.0%	+ 474
Property, plant and equipment	352,478	61.2%	358,286	60.0%	+ 5,808
Goodwill *	36,419	6.3%	35,202	5.9%	- 1,216
Investment securities	16,782	2.9%	16,485	2.8%	- 296
Leasehold and guarantee deposits	4,667	0.8%	4,960	0.8%	+ 293
Other	61,493	10.7%	63,945	10.7%	+ 2,452
Liabilities	276,359	48.0%	295,356	49.5%	+ 18,996
Notes and accounts payable - trade	29,024	5.0%	61,933	10.4%	+ 32,909
Interest-bearing liabilities	140,410	24.4%	122,869	20.6%	- 17,540
Other	106,925	18.6%	110,553	18.5%	+ 3,628
Net assets	299,603	52.0%	301,902	50.5%	+ 2,298
Equity	285,907	49.6%	288,105	48.2%	+ 2,198
Non-controlling interests	13,696	2.4%	13,796	2.3%	+ 100

*Change in the number of issued shares

	FY2024 (Mar.-Feb.)	FY2025 2Q
Total number of issued shares at the beginning of the period	71,665,200	71,665,200
at the end of the period (A)	71,665,200	71,665,200
Treasury shares, etc. at the beginning of the period	146,909	111,165
at the end of the period (B)	111,165	1,032,282
(Acquired during the period)	418	959,774
(Share-based remuneration)	36,162	38,657
(Cancelled during the period)	0	0
A-B	71,554,035	70,632,918
(Average during the period)	71,543,105	70,885,178

4. Consolidated Statements of Cash Flows *

(Unit: millions of yen)

	FY2024	FY2025	FY2024
	2Q (Mar.-Aug.)	2Q (Mar.-Aug.)	Full term (Mar.-Feb.)
Cash flows from operating activities	+ 45,912	+ 44,755	+ 40,323
Profit before income taxes	+ 13,115	+ 12,615	+ 20,800
Non-cash loss/gain (depreciation, etc.)	+ 9,308	+ 10,814	+ 27,965
Increase/decrease in claims and obligations related to operating activities	+ 29,867	+ 25,444	+ 4,332
Income taxes and interest income	- 5,114	- 5,033	- 10,058
Other	- 1,264	+ 913	- 2,715
Cash flows from investing activities	- 86,762	- 9,915	- 91,636
Capital investment related	- 9,707	- 10,764	- 18,787
Other	- 77,055	+ 848	- 72,849
Cash flows from financing activities	+ 45,172	- 27,868	+ 55,032
Interest-bearing liabilities related	+ 48,425	- 21,443	+ 61,523
Other	- 3,252	- 6,424	- 6,491
Increase/decrease in cash and cash equivalents	+ 4,322	+ 6,971	+ 3,719

* In the first six months of the fiscal year ending February 28, 2026, the Company finalized the provisional accounting treatment for the business combination. The relevant first six months and full-year figures for the fiscal year ending February 28, 2025 reflect the finalized accounting treatment for the business combination.

5. IZUMI CO., LTD.: Income Statement and Other Financial Information

1) Statement of Income

	FY2024 2Q (Mar.-Aug.)		FY2025 2Q (Mar.-Aug.)			(Unit: millions of yen)
	Amount	% of revenue	Amount	% of revenue	YoY	
Operating revenue	181,460	100.0%	187,879	100.0%	103.5%	FY2024 Full term (Mar.-Feb.)
Net sales	153,908	84.8%	159,650	85.0%	103.7%	Amount
Gross profit	50,002	27.6%	52,150	27.8%	104.3%	% of revenue
Operating revenue	27,551	15.2%	28,228	15.0%	102.5%	372,839
Real estate lease revenue	14,547	8.0%	14,872	7.9%	102.2%	317,534
Store lease joint management expense revenue	3,987	2.2%	3,945	2.1%	98.9%	103,941
Other	9,017	5.0%	9,411	5.0%	104.4%	55,304
Operating gross profit	77,554	42.7%	80,379	42.8%	103.6%	29,193
Selling, general and administrative expenses	67,248	37.1%	70,271	37.4%	104.5%	7,950
Personnel expenses	24,946	13.7%	25,517	13.6%	102.3%	18,159
Depreciation	6,688	3.7%	6,489	3.5%	97.0%	159,245
Rental expenses	4,844	2.7%	4,799	2.6%	99.1%	137,978
Store management expenses	6,198	3.4%	6,848	3.6%	110.5%	50,671
Utilities expenses	6,871	3.8%	7,050	3.8%	102.6%	13,587
Advertising expenses	3,895	2.1%	4,628	2.5%	118.8%	9,777
Other	13,803	7.6%	14,936	7.9%	108.2%	13,393
Operating profit	10,305	5.7%	10,107	5.4%	98.1%	13,431
Non-operating income	571	0.3%	730	0.4%	127.7%	8,550
Interest and dividend income	188	0.1%	292	0.2%	155.3%	28,566
Non-operating expenses	244	0.1%	832	0.4%	340.5%	21,267
Interest expenses	205	0.1%	788	0.4%	383.7%	1,137
Ordinary profit	10,633	5.9%	10,005	5.3%	94.1%	342
Extraordinary income	—	—	136	0.1%	—	984
Extraordinary losses	46	0.0%	240	0.1%	517.7%	756
Profit before income taxes	10,586	5.8%	9,901	5.3%	93.5%	21,420
Profit	7,257	4.0%	6,978	3.7%	96.2%	444
						7,656
						14,207
						9,635

2) Sales Information

	FY2024 2Q (Mar.-Aug.)		FY2025 2Q (Mar.-Aug.)			(Unit: millions of yen)
	Amount	% of total	Amount	% of total	YoY	
(By Product)						FY2024 Full term (Mar.-Feb.)
Lifestyle*	41,978	27.3%	41,827	26.2%	99.6%	Amount
Foods	111,930	72.7%	117,822	73.8%	105.3%	% of total
Total	153,908	100.0%	159,650	100.0%	103.7%	84,856
(By Region)						232,677
Chugoku	80,059	52.0%	83,684	52.4%	104.5%	317,534
Kyushu	59,018	38.3%	61,050	38.2%	103.4%	165,528
Other	14,829	9.6%	14,915	9.3%	100.6%	121,470
Total	153,908	100.0%	159,650	100.0%	103.7%	30,535
						317,534

Non-Consolidated

3) YoY Sales at Existing Stores *2

	FY2024 2Q (Mar.-Aug.)	FY2025 2Q (Mar.-Aug.)
Lifestyle	96.5%	99.6%
Foods	97.8%	104.9%
Directly managed stores total	97.4%	103.3%
Tenants	103.1%	102.9%
Total	99.8%	103.1%
Chugoku	99.8%	102.8%
Kyushu	99.8%	103.0%
Number of customers	97.6%	100.4%
Average spent per customer	99.6%	103.0%
Average spent per item	100.8%	103.9%
Number of purchases	98.9%	99.1%

FY2024 Full term (Mar.-Feb.)
97.4%
100.0%
99.2%
102.7%
100.7%
100.6%
100.7%
98.4%
100.7%
101.6%
99.2%

4) Gross Profit Ratio *3

	FY2024 2Q (Mar.-Aug.)	FY2025 2Q (Mar.-Aug.)
Lifestyle	35.5%	35.5%
Foods	31.4%	31.7%
Total	32.5%	32.7%

FY2024 Full term (Mar.-Feb.)
35.3%
31.8%
32.7%

5) Loss Rate and Inventory Turnover in Days *2

	FY2024 2Q (Mar.-Aug.)	FY2025 2Q (Mar.-Aug.)
(Loss rate)		
Lifestyle	6.6%	6.3%
Foods	2.5%	2.3%
Directly managed stores total	3.8%	3.4%
(Inventory turnover in days)		
Lifestyle	72.6	75.4
Foods	9.7	10.0
Directly managed stores total	29.1	29.3

FY2024 Full term (Mar.-Feb.)
6.3%
2.4%
3.5%
70.9
9.7
28.1

6) Average Number of Employees during the Period

	FY2024 2Q (Mar.-Aug.)	FY2025 2Q (Mar.-Aug.)
Full employees *1	3,020	3,014
Semi-full employees (8-hour equivalent)	6,075	6,092
Part-time employees (8-hour equivalent)	3,234	3,120
Total	12,329	12,226
(% of Total)		
Full employees	24.5%	24.7%
Semi-full employees (8-hour equivalent)	49.3%	49.8%
Part-time employees (8-hour equivalent)	26.2%	25.5%
Total	100.0%	100.0%
(Indicators: Directly managed stores)		
Net sales per employee	12,484 thousand yen	13,059 thousand yen
Gross profit per employee	4,056 thousand yen	4,266 thousand yen
Personnel expenses per employee	2,024 thousand yen	2,087 thousand yen
Personnel expenses/sales ratio	16.2%	16.0%
Personnel expenses/gross profit ratio	49.9%	48.9%

FY2024 Full term (Mar.-Feb.)
2,987
6,145
3,293
12,425
24.0%
49.5%
26.5%
100.0%
25,556 thousand yen
8,365 thousand yen
4,078 thousand yen
16.0%
48.8%

*1 Number of full employees at the end of period: 2,990 in FY2024 2Q; 2,997 in FY2025 2Q; 2,908 in FY2024 Full Term

*2 The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022. However, the figures presented are those before applying the accounting standard and relevant ASBJ regulations.

Non-Consolidated

7) Stores and Capital Investment

	As of Aug. 31, 2024	As of Aug. 31, 2025	As of Feb. 28, 2025
New stores	2	3	3
(X-SELL stand-alone type stores)	0	0	0
*1 In the first six months of the fiscal year ended	1	2	1
Number of stores at the end of the period	106	108	107
(X-SELL stand-alone type stores)	6	5	6
Sales floor area at the end of period *1	496,969m ²	496,989m ²	494,075m ²
Capital investment (construction basis)	4,872 million yen	7,677 million yen	10,207 million yen
Capital investment (payment basis)	7,162 million yen	6,758 million yen	13,945 million yen
(Reference) Sales floor area at the end of period *2	1,142,391m ²	1,143,185m ²	1,139,232m ²

New Stores Opened during Six Months of FY2025 (Mar.-Aug.)

Month Opened	Store Name	Location	Total Area
Mar. 2025	En Fleur Petit Minamoa Hiroshima	Minami-ku, Hiroshima City	Approx 110 m ²
June 2025	Youme Mall Sanyo *3	Akaiwa City, Okayama Prefecture	Approx 9,200 m ²
July 2025 *4	RECRE	Kure City, Hiroshima Prefecture	Approx 10,000 m ²

New Stores Planned to Open from FY2025 1Q (Mar.-Aug.) Onward

Month Opened	Store Name	Location	Total Area
In 2026	Youme Mall Nakagawa	Nakagawa City, Fukuoka Prefecture	Approx 8,400 m ²

8) Store Information

as of August 31, 2025
(Excluding X-SELL stand-alone type stores)

	Stores	Sales Share
(By Store Area)		
20,000 m ² or more	22	57.4%
Up to 20,000 m ²	19	20.6%
Up to 10,000 m ²	28	13.6%
Less than 3,000 m ²	34	8.4%
Total	103	100.0%
(By Store Age)		
10 years or less	24	18.0%
20 years or less	24	28.6%
30 years or less	30	41.3%
More than 30 years	25	12.1%
Total	103	100.0%

* Although the Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of the fiscal year ended February 28, 2023, the above figures for store area and sales share are presented using the former calculation method before applying the accounting standard and relevant ASBJ regulations.

9) Shareholder Information

(Excluding shares less than one unit)

	As of Aug. 31, 2024	As of Aug. 31, 2025	As of Feb. 28, 2025
(Number of shareholders)			
Financial instruments traders	19	25	25
Foreign investors	225	224	216
Financial institutions	32	27	31
Other domestic companies	310	300	308
Individuals, etc.	14,421	15,974	14,933
Total	15,007	16,550	15,513
(Percentage held)			
Financial instruments traders	1.6%	1.8%	2.6%
Foreign investors	11.2%	13.3%	12.3%
Financial institutions	25.1%	21.5%	23.2%
Other domestic companies	41.9%	41.4%	41.7%
Individuals and treasury shares	20.2%	22.1%	20.1%
Total	100.0%	100.0%	100.0%

*1 The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) and relevant ASBJ regulations from the beginning of FY2022 and the sales floor area as of August 31, 2023, February 29, 2024, and August 31, 2024 excludes the area of percentage rent tenants and the area for divisions conducting transactions in which purchase of goods, etc. is recognized at the time of sales thereof (*shoka shiree*) at directly managed stores, which were previously included in sales floor area.

*2 The sales floor area at the end of the period, which uses the former calculation method before applying the above-mentioned accounting standard and relevant ASBJ regulations, is presented outside of the table for reference.

*3 Youme Town Sanyo was rebuilt and opened on June 12th.

*4 We have inherited RECRE, which stands on city-owned land south of JR Kure Station.

6. Consolidated Reference Information

	As of Aug. 31, 2024	As of Aug. 31, 2025	As of Feb. 28, 2025
Number of stores *1			
New stores	2	4	4
Stores closed	2	2	2
Stores added through M&A *2	73	0	73
Number of stores at the end of the period *3	263	267	265
Number of employees *4			
Full employees	5,058	5,077	4,938
Semi-full employees (8-hour equivalent)	12,016	11,548	12,496
Capital investment (construction basis)	7,370 million yen	11,541 million yen	14,976 million yen
Capital investment (payment basis)	9,707 million yen	10,764 million yen	18,787 million yen

*1 The number of stores is the sum of stores from Izumi Co., Ltd., Youme Mart Kumamoto Co., Ltd., Youme Mart Kitakyushu Co., Ltd., Yours Co., Ltd. and two other company.

*2 In addition to the four stores that were added due to making Sunlife Co., Ltd. A consolidated subsidiary, 69 stores were added as a result of acquiring the food supermarket operations that had been operated in the Kyushu region by Seiyu Co., Ltd.

*3 The number of stores at the end of the period includes stores opened in YOURS Co., Ltd.'s Youme Town Hatsukaichi.

*4 The number of full employees refers to the number of such employees at the end of the period. The number of semi-full employees represents an average number of employees during the period calculated using an eight-hour-day basis.