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October 28, 2025

**Consolidated Financial Results  
for the Six Months Ended September 30, 2025  
(Under Japanese GAAP)**

Company name:	KOMERI CO., LTD.	
Listing:	Tokyo Stock Exchange	
Securities code:	8218	
URL:	<a href="https://www.komeri.bit.or.jp">https://www.komeri.bit.or.jp</a>	
Representative:	President and CEO, Yuichiro Sasage	
Inquiries:	Director and Managing Executive Officer, Hiroshi Hayakawa	
Telephone:	+81-25-371-4111	
Scheduled date to file semi-annual securities report:	November 14, 2025	
Scheduled date to commence dividend payments:	December 1, 2025	
Preparation of supplementary material on financial results:	Yes	
Holding of financial results briefing:	Yes (for institutional investors and analysts)	

(Yen amounts are rounded down to millions, unless otherwise noted.)

**1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)**

**(1) Consolidated operating results (cumulative)**

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	201,234	1.2	15,359	3.7	15,605	7.1	10,360	8.4
September 30, 2024	198,804	2.3	14,816	7.2	14,563	5.4	9,562	3.5

Note: Comprehensive income For the six months ended September 30, 2025: ¥10,579 million [12.0%]  
For the six months ended September 30, 2024: ¥ 9,446 million [ 0.1%]

	Basic earnings per share	Diluted earnings per share
Six months ended September 30, 2025	Yen 218.29	Yen —
September 30, 2024	201.29	—

**(2) Consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio
As of September 30, 2025	Millions of yen 387,940	Millions of yen 255,794	% 65.9
March 31, 2025	386,661	246,316	63.7

Reference: Equity

As of September 30, 2025: ¥255,794 million  
As of March 31, 2025: ¥246,316 million

## 2. Cash dividends

	Annual dividends per share					Yen
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total	
Fiscal year ended March 31, 2025	Yen —	Yen 27.00	Yen —	Yen 27.00	Yen 54.00	
Fiscal year ending March 31, 2026	—	28.00				
Fiscal year ending March 31, 2026 (Forecast)			—	28.00	56.00	

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial results forecasts for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	391,000	3.1	23,500	4.9	23,700	6.5	14,600	6.4	307.49

Note: Revisions to the forecast of financial results most recently announced: None

\* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements:  
None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	54,409,168 shares
As of As of March 31, 2025	54,409,168 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2025	6,910,025 shares
As of March 31, 2025	6,979,171 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	47,463,242 shares
Six months ended September 30, 2024	47,503,606 shares

Note: The number of treasury shares to be deducted from the calculation of the number of treasury shares at the end of the period and the average number of shares during the period includes the shares of the Company held by The Custody Bank of Japan, Ltd. (Trust E Account).

( 364,200 shares as of September 30, 2025 / 433,500 shares as of March 31, 2025 / 484,000 shares as of September 30, 2024)

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and certain assumptions that it deems reasonable, and are not intended to promise to achieve such results. In addition, actual business results may differ significantly due to various factors.

## 1. Qualitative Information on Semi-annual Financial Results

### (1) Explanation of operating results

#### 1) Business environment

During the six months ended September 30, 2025 (April 1, 2025 to September 30, 2025), the Japanese economy experienced a moderate recovery under improvements in employment and income conditions. On the other hand, in addition to the impact of U.S. tariff policies and the downturn in the Chinese economy, energy prices and raw material costs remain elevated, and the outlook for the economy continues to be uncertain.

In the retail industry, against the backdrop of continuous price increases, consumers' awareness of protecting their livelihoods remains high, and competition across different sectors and business formats is intensifying, and the business environment continues to be severe. Furthermore, labor costs and logistics expenses associated with store operations, as well as construction costs at the time of store openings, have been increasing, while labor shortages have also become more severe, necessitating more productive store management. Under such circumstances, the Group has been implementing the following initiatives.

#### 2) Operating results

The main operating results for the six months ended September 30, 2025 are as follows.

	Operating revenue	Operating profit	Ordinary profit	Profit attributable to owners of parent
Six months ended September 30, 2025	201,234	15,359	15,605	10,360
Year-on-year	101.2%	103.7%	107.1%	108.4%

The business overview is as follows.

From April to May, numerous weekends were marked by unstable weather, resulting in sluggish sales of gardening supplies such as flower seedlings, soil, and garden gravel, as well as camping equipment including barbecue grills. On the other hand, from June to July, with higher average temperatures, sales of cooling and light-blocking supplies were strong. In addition, following the mandatory heatstroke prevention measures from June 1, the promotion of fan-equipped clothing and other related products contributed to steady sales in heatstroke prevention items. In August, there was a backlash from the special demand for disaster prevention supplies such as generators and batteries following last year's announcement of emergency information on the Nankai Trough earthquake and the impact of typhoons.

Additionally, throughout the six months ended September 30, 2025, sales of agricultural materials, our core category, remained firm, and sales of products used by construction contractors, such as work sheets and electrical materials, also drove revenue growth. Regarding private brand products, the car supplies brand "CRUZARD" and the casual wear brand "SOLVIC" contributed to the expansion of sales and profits.

### 3) Operating results by major product category

The sales situation and the main Increase/decrease factors by product category for the six months ended September 30, 2025 are as follows:

Product category	Net sales (Millions of yen)	Year-on-year comparison (%)	The main Increase/decrease factors
Tools, Hardware and Working supplies	35,889	101.3	Sales of workwear and electrical materials for professionals remained steady. Fan-equipped clothing remained steady due to the mandatory heatstroke prevention measures.
Remodeling and Exterior materials	28,381	99.2	Sales of piping materials at Komeri PRO remained steady. Sales amount decreased due to a decline in market unit prices for plywood, etc.
Gardening, agriculture, and pet supplies	70,694	102.1	Sales of weed control sheets and pest control products remained steady. Sales of rice storage facilities remained steady.
Commodities, home appliances, car supplies, and leisure goods	38,204	100.9	The private brand "CRUZARD" for car supplies remained steady. Due to the rice shortage last year, the demand for rice increased and sales remained steady.
Interior goods, household goods, and office supplies	16,615	98.4	Sales of cooking supplies recovered, driven by a rebound from last year's poor plum harvest. Sales of storage products were sluggish due to delayed seasonal wardrobe changes for autumn and winter.
Fuel, etc.	2,094	123.1	Due to the large temperature fluctuations in April and May, kerosene sales increased.
Other	7,410	105.0	—
Home Center business total	199,290	101.3	—
Other businesses	1,943	95.3	—
Total operating revenue	201,234	101.2	—

Note: The respective contents by each product are as follows:

Tools, Hardware and Working supplies	( Tools, building construction hardware, paint, repair goods, work clothing, etc. )
Remodeling and Exterior materials	Building materials, plumbing materials, lumber, housing equipment, exterior goods, etc.
Gardening, agriculture, and pet supplies	( Gardening goods, fertilizers and agrochemicals, agricultural materials, plants, pet supplies, etc. )
Commodities, home appliances, car supplies, and leisure goods	Daily consumables, health and beauty care, home appliances, car, leisure and cycle goods, foods, etc.
Interior goods, household goods, and office supplies	Interior furnishings, furniture and storage containers, cleaning supplies, kitchen goods, stationery, etc.

### 4) Results of Initiatives for Priority Measures

#### ■ Opening stores

During the six months ended September 30, 2025, five stores were opened as detailed below. Of these, one the change of store format from H&G to Power.

	Total	Power	PRO	H & G	AT
Results of store opening	5	2	2	1	0
Closed (including the change of store format and relocations)	6	0	0	4	2
Number of stores	1,227	116	21	1,088	2

#### ■ Renovation

- In order to respond to changes in the external environment of each store and to horizontally develop successful cases, the Company strives to improve productivity by regularly renovating stores.
- We aim to renovate 10% of our total sales floor area each year, and during the six months ended September 30, we renovated 65 stores.

## ■ Logistics

- HOKUSEI SANGYO Co., Ltd., a consolidated subsidiary of the Group, is responsible for logistics with the aim of reducing social costs from manufacturing to sales.
- In response to the 2024 logistics problem, each distribution center is working to reduce vehicle waiting time by designating time for delivery vehicles. As part of this initiative, we have developed an application dedicated to delivery reception, thereby reducing the waiting time for delivery vehicles from the previous average of 25 minutes to 5 minutes.
- The current Kansai logistics Center will be relocated and expanded, with the "(New) Komeri Kansai logistics Center" scheduled to commence operations in the spring of 2026. When this center becomes operational, it will be the largest among the 12 logistics bases of our domestic group. By introducing a new system aimed at labor-saving and personnel reduction, we will enhance the efficiency of in-center operations as well as store operations, and by extending this to other centers, we will achieve further low-cost management.

## ■ Development of private brand product

- In the development of private brand (PB) products, we leverage over 1,200 standardized stores, 12 domestic logistics centers, and overseas bases to conduct sourcing and buying activities. By procuring products from the best sources around the world, we will achieve "product development that protects and nurtures people's lives."
- The car supplies brand "CRUZARD" and the leisure goods brand "Natural Season" experienced favorable sales performance as a result of focused marketing initiatives that leveraged branding commercials and social media channels.
- The sales composition ratio of PB products was 49.7% (up 0.8 percentage points year on year).

## ■ Remodeling Business

- The remodeling business, which comprehensively addresses customers' housing-related issues, has established a reception system across more than 1,200 stores nationwide; however, due to consumers' tendencies towards saving, the average spending per customer declined. As a result, sales in the remodeling business were 99.7% in the year-on-year comparison.
- The Net sales "Jyukyuban Installation," which involves the installation and replacement of housing equipment acceptance at Komeri stores nationwide, as well as "Jyukyuban Service," which includes termite and pest control and garden maintenance, remained steady. The sales were 106.8% in the year-on-year comparison.
- Aiming to acquire more specialized knowledge, 82.7% of all store employees (up 8.2 percentage points year-on-year) have obtained the Level 2 Reform Meister certification, and we strive to further strengthen our system to solve customers' problems nationwide.

## ■ E-commerce Business

- Utilizing our network of more than 1,200 stores and system environment, we are striving to create a system that enables mutual customer transfer between online and physical stores. Our e-commerce site, "KOMERI.COM," fully mirrors the products and payment methods available in our physical stores.
- The company is promoting the BOPIS (Buy Online Pick-up In Store) service, which allows customers to pick up products ordered on the e-commerce site "KOMERI.COM" at their nearby stores without bearing any shipping costs. The ratio of customers who have placed orders online and choose to pick them up in-store exceeds 80%.
- Sales of the e-commerce business increased steadily to 115.3% year-Year-on-year comparison.

## ■ Card Business

- We issue six types of own-brand card to address the diverse payment needs of individuals, agricultural businesses, sole proprietors, corporate enterprises, and public organizations.
- We have introduced the FSP (Frequent Shoppers Program), a measure that gives preferential point rates according to the customer's annual shopping amount.

- In order to further enhance the convenience for families using KOMERI CARD, we issue family cards that allow sharing of points and FSP stages.

#### ■ DX initiatives

- The Company strives to maximize benefits to its customers by promoting further low-cost operations. As part of this effort, we are working to reduce the waiting time for customers at the cash register and enhance the customer service time by employees by introducing self-checkout and encouraging cashless payments. Self-checkout registers have been installed in 149 stores (average of six registers per store), mainly in large stores.
- We are promoting the introduction of cleaning robots as part of our efforts to reduce labor and manpower in store operations. They have been introduced in 26 stores, mainly large stores, contributing to the reduction of store workload.
- In order to meet the needs of diversifying payment methods, in addition to the smartphone payment service "Kokko Pay" that links the Komeri Card and the app, we have introduced various code payment services from June 2025.

#### ■ Initiatives in the agricultural sector

- Starting in June 2025, we will launch a new early reservation service for autumn agricultural supplies, aiming to enhance convenience for agricultural workers.
- In June 2025, we started collaborating with JA Yamanashi Mirai. The reason we are able to collaborate with JA is because we have the largest number of stores in the industry, allowing us to serve as a receiving point for JA supply stores.
- As of the end of September 2025, we have collaborative relationships with six JAs (JA Yamanashi Mirai, JA KAMIINA, JA Yamagata Okitama, JA Wakayama Kinosato Regional Headquarters, JA Ise, JA TAKIGUN), and the number of our stores that handle JA products has reached 39. Through this collaboration, each JAs has improved its profits, agricultural workers have gained convenience, and our company has seen an increase in customer numbers, resulting in "three-way satisfaction".
- We are currently in discussions with JA Akita Obako and JA Okinawa to begin collaboration, and will work to further expand our "three-way satisfaction" initiatives.

## **(2) Explanation of financial position**

### **1) Status of Assets, Liabilities, and Net assets**

#### **(Assets)**

Current assets as of September 30, 2025 were 178,816 million yen, down 2,668 million yen from the previous fiscal year-end. Deposits mainly classified under 'others' increased by 4,860 million yen, while merchandise and finished goods decreased by 10,150 million yen. Non-current assets amounted to 209,124 million yen, an increase of 3,947 million yen from the previous fiscal year-end. This was mainly due to an increase of 3,537 million yen in property, plant and equipment.

As a result, total assets were 387,940 million yen, an increase of 1,278 million yen from the previous fiscal year-end.

#### **(Liabilities)**

Current liabilities as of September 30, 2025, were 94,575 million yen, a decrease of 11,164 million yen from the previous fiscal year-end. Mainly, electronically recorded obligations - operating increased by 1,251 million yen, income taxes payable increased by 1,513 million yen, and accounts payable included in 'other' increased by 1,510 million yen, while notes and accounts payable - trade decreased by 6,162 million yen, short-term borrowings decreased by 6,000 million yen, and current portion of long-term borrowings decreased by 4,200 million yen. Non-current liabilities amounted to 37,570 million yen, an increase of 2,965 million yen from the previous fiscal year-end. This was mainly due to an increase of 2,748 million yen in long-term borrowings.

As a result, total liabilities were 132,146 million yen, a decrease of 8,198 million yen from the previous fiscal year-end.

#### **(Net assets)**

Total net assets as of September 30, 2025 were 255,794 million yen, an increase of 9,477 million yen from the previous fiscal year-end. Although there was a decrease of 1,292 million yen due mainly to the payment of dividends of surplus, retained earnings increased as a result of recording profit attributable to owners of parent of 10,360 million yen.

As a result, the equity-to-asset ratio stood at 65.9% (63.7% at the previous fiscal year-end).

### **2) Status of cash flows**

Cash and cash equivalents ("cash") as of September 30, 2025, increased by 727 million yen from the previous fiscal year-end, amounting to 16,944 million yen. Factors affecting the status of each cash flow are as follows:

#### **(Cash flows from operating activities)**

Net cash provided by operating activities increased by 19.4% year-on-year to 16,789 million yen. The main factors of cash provided were profit before income taxes of 15,283 million yen, depreciation of 6,519 million yen, and decrease in inventories of 10,072 million yen. The main factors of cash usage were decrease in trade payables of 4,910 million yen, increase in deposits paid of 4,860 million yen, and income taxes paid of 3,464 million yen.

#### **(Cash flows from investing activities)**

Net cash used in investing activities decreased by 10.9% year-on-year to 6,492 million yen. The main factor of cash usage was purchase of property, plant and equipment of 5,737 million yen.

#### **(Cash flows from financing activities)**

Net cash used in financing activities decreased by 10.3% year-on-year to 9,569 million yen. The main source of cash provided were proceeds from long-term borrowings. The main factor of cash usage was net decrease in short-term borrowings of 6,000 million yen, repayments of long-term borrowings of 5,451 million yen, and dividends paid of 1,291 million yen.

## **(3) Explanation of Consolidated financial results forecasts, etc.**

Regarding the earnings forecast, we have not changed the consolidated earnings forecast for the fiscal year ending March 2026, which was announced on April 22, 2025.

#### **(4) Explanation of sustainability initiatives**

The Group aims to contribute to society through the modernization of logistics in the lagging sectors such as materials and building materials, hardware and tools, and gardening and agricultural supplies, where the old distribution style remains. Through the processes of sourcing raw materials, manufacturing and production, logistics, sales, and consumption, our Group's business itself contributes to addressing various social issues related to sustainability, while also leading to the realization of a sustainable society, continuous growth, and the enhancement of corporate value over the medium to long term.

Major sustainability initiatives for the six months ended September 30, 2025 are as follows.

##### **1) Disclosure of ESG Data book**

- As one of the means to succinctly communicate sustainability information to stakeholders, the Company disclosed the "ESG Data Book 2025" in June. ( <https://www.komeri.bit.or.jp/ir/report/> )

##### **2) Promotion of human capital investment and women's active participation**

- Through planned job rotations and a diverse education system, the Group strives to develop core human resources and ensure an environment where employees can work safely, securely, and in good health, and feel "work satisfaction".
- The group has established a new "KOMERI Group Fair Recruitment Policy" to provide an environment where everyone can apply for jobs with peace of mind. In accordance with this policy, we will value a relationship of trust with all applicants through fair and transparent recruitment activities.
- Our company has expanded opportunities for women's active participation as a result of labor-saving improvements in store operations. As of the end of September 2025, a Total of 478 women are actively serving in managerial positions at stores, including 365 women employees at large-scale stores (2 store managers, 5 assistant store managers, and 358 group leaders) and 113 women employees(store managers) at H&G stores.

##### **3) Development of environmentally friendly products**

- In order to realize "Development of Products that Protect and Nurture Lives," the Company strives to realize the latent needs of our customers in the development of products, and promotes the development of environmentally friendly products.
- In our private brand "BICROP," which handles agricultural supplies, we offer Bordon bags that have reduced plastic usage by approximately 20%. In addition, because it is thinner than conventional products, more can be transported at one time, reducing the burden on the environment during transportation.
- With the installation of solar power generation equipment newly at two new stores and one logistics center, the Group now has solar power generation equipment at a total of 26 locations (21 stores and 5 centers). By consuming the generated electricity in-house, it is expected to contribute to the reduction of utility costs for the Group and reduce CO2 emissions by 630 tons per year. Furthermore, by selling electricity generated in excess of self-consumption, the amount of renewable energy supplied to the region effectively increases, thereby contributing to the decarbonization of the country.

##### **4) Corporate Governance Initiatives**

- The Company has established an appropriate environment for exercising rights at the General Meeting of Shareholders, and the voting rights exercise rate at the 64th Ordinary General Meeting of Shareholders held in June 2025 was 91.8%.
- At the 64th Ordinary General Meeting of Shareholders, two new female directors were appointed, bringing the total number of female directors to three, representing 27% of the board.

##### **5) Social contribution activities**

- Since establishing the Komeri Green Fund in 1990, our group has, for 35 consecutive years, allocated an amount equivalent to 1% of our annual profits as the principal source of funding to support the activities of the "KOMERI Midori Ikuseizaidan (Public Interest Incorporated Foundation); the "KOMERI Disaster Management Center (Non-profit Organization); and the "SETSURYOSHA Artistic Cultivation Foundation (Public Interest Incorporated Foundation)" .
- The KOMERI Midori Ikuseizaidan has been providing subsidies for natural environment conservation activities,

Satoyama conservation activities, and greening and planting activities for over 30 years. Satoyama conservation activities, where the boundaries with wildlife are becoming ambiguous, are expected to become increasingly important from the perspective of regional revitalization.

- The KOMERI Disaster Management Center has established disaster agreements with municipalities and organizations nationwide to ensure swift and smooth supply of supplies. In the event of a disaster, based on requests from affected areas, it utilizes the logistics and store network of KOMERI Group to supply necessary materials. For the six months ended September 30, 2025, new agreements regarding the supply of supplies in the event of disasters were concluded with 34 municipalities, bringing the total number of municipalities with such agreements to 1,185 as of the end of September 2025. In accordance with the agreement, in response to requests from local governments, we supplied materials necessary for recovery efforts such as blue tarps and sandbags for restoration work during the heavy rain disasters that occurred in the Kyushu region and Shizuoka Prefecture from August to September 2025.
- The SETSURYOSHA Artistic Cultivation Foundation engages in activities to support the nurturing of young artists. Recently, at the request of the Italy Pavilion of the Osaka-Kansai Expo, we conducted a panel discussion titled "International Exchange through the Florence Prize Exhibition," focusing on the development of young artists in collaboration with the Florence Academy of Fine Arts.

## 2. Interim Consolidated financial statements

### (1) Consolidated balance sheets

		(Millions of yen)	
	As of March 31, 2025	As of the interim consolidated accounting period	As of September 30, 2025
<b>Assets</b>			
<b>Current assets</b>			
Cash and deposits	16,342	17,071	
Notes and accounts receivable - trade, and contract assets	29,574	29,625	
Merchandise and finished goods	130,116	119,966	
Raw materials and supplies	303	356	
Other	6,284	12,868	
Allowance for doubtful accounts	(1,137)	(1,072)	
<b>Total current assets</b>	<b>181,484</b>	<b>178,816</b>	
<b>Non-current assets</b>			
Property, plant and equipment			
Buildings and structures, net	122,862	129,428	
Land	38,004	37,897	
Leased assets, net	4,893	4,924	
Other, net	12,497	9,544	
<b>Total property, plant and equipment</b>	<b>178,258</b>	<b>181,795</b>	
Intangible assets	9,120	9,278	
Investments and other assets			
Investment securities	1,699	2,108	
Deferred tax assets	7,162	7,082	
Leasehold and guarantee deposits	7,073	7,031	
Other	2,667	2,721	
Allowance for doubtful accounts	(805)	(893)	
<b>Total investments and other assets</b>	<b>17,797</b>	<b>18,050</b>	
<b>Total non-current assets</b>	<b>205,176</b>	<b>209,124</b>	
<b>Total assets</b>	<b>386,661</b>	<b>387,940</b>	

	(Millions of yen)		
	As of March 31, 2025	As of March 31, 2025	As of the first half of the consolidated accounting period As of September 30, 2025
<b>Liabilities</b>			
<b>Current liabilities</b>			
Notes and accounts payable - trade	28,979	22,816	
Electronically recorded obligations - operating	30,168	31,419	
Short-term borrowings	14,500	8,500	
Current portion of long-term borrowings	6,302	2,102	
Lease liabilities	1,811	1,806	
Income taxes payable	3,919	5,433	
Provision for bonuseses	1,422	1,441	
Provision for bonuses for directors (and other officers)	23	10	
Provision for point card certificates	188	211	
Other	18,424	20,832	
<b>Total current liabilities</b>	<b>105,740</b>	<b>94,575</b>	
<b>Non-current liabilities</b>			
Long-term borrowings	8,959	11,707	
Lease liabilities	3,359	3,376	
Provision for retirement benefits for directors (and other officers)	120	120	
Provision for share awards for directors (and other officers)	247	240	
Retirement benefit liability	5,928	5,987	
Asset retirement obligations	14,125	14,247	
Other	1,863	1,890	
<b>Total non-current liabilities</b>	<b>34,604</b>	<b>37,570</b>	
<b>Total liabilities</b>	<b>140,345</b>	<b>132,146</b>	
<b>Net assets</b>			
<b>Shareholders' equity</b>			
Share capital	18,802	18,802	
Capital surplus	25,260	25,260	
Retained earnings	219,570	228,638	
Treasury shares	(18,328)	(18,137)	
<b>Total shareholders' equity</b>	<b>245,304</b>	<b>254,563</b>	
<b>Accumulated other comprehensive income</b>			
Valuation difference on available-for-sale securities	408	681	
Remeasurements of defined benefit plans	603	549	
<b>Total accumulated other comprehensive income</b>	<b>1,011</b>	<b>1,231</b>	
<b>Total net assets</b>	<b>246,316</b>	<b>255,794</b>	
<b>Total liabilities and net assets</b>	<b>386,661</b>	<b>387,940</b>	

**(2) Consolidated statements of income (cumulative) and consolidated statements of comprehensive income(cumulative)**

**Consolidated statements of income (cumulative)**

	(Millions of yen)	
	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Net sales	191,739	193,813
Cost of sales	130,369	131,160
Gross profit	61,369	62,652
Operating revenue	7,065	7,420
Operating gross profit	68,434	70,073
Selling, general and administrative expenses	53,617	54,714
Operating profit	14,816	15,359
Non-operating income		
Interest income	26	35
Dividend income	98	110
Foreign exchange gain	248	53
Compensation income	—	132
Hoard Profit Of Prepaid Card	63	48
Other	136	99
Total non-operating income	573	480
Non-operating expenses		
Interest expenses	49	82
Provision of allowance for doubtful accounts	723	87
Other	53	63
Total non-operating expenses	826	234
Ordinary profit	14,563	15,605
Extraordinary income		
Insurance claim income	15	19
Total extraordinary income	15	19
Extraordinary losses		
Loss on disposal of non-current assets	89	230
Loss on disaster	47	50
Impairment losses	43	59
Total extraordinary losses	180	340
Profit before income taxes	14,398	15,283
Income taxes - current	4,801	4,909
Income taxes - deferred	34	13
Total income taxes	4,836	4,922
Profit	9,562	10,360
Profit attributable to owners of parent	9,562	10,360

**Consolidated statements of comprehensive income (cumulative)**

	(Millions of yen)	
	Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)
Profit	9,562	10,360
Other comprehensive income		
Valuation difference on available-for-sale securities	(90)	272
Remeasurements of defined benefit plans, net of tax	(25)	(53)
Total other comprehensive income	(115)	219
Comprehensive income	9,446	10,579
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,446	10,579
Comprehensive income attributable to non-controlling interests	—	—

**(3) Interim Consolidated statements of cash flows**

	(Millions of yen)	
	Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)
<b>Cash flows from operating activities</b>		
Profit before income taxes	14,398	15,283
Depreciation	6,234	6,519
Impairment losses	43	59
Loss on disaster	47	50
Insurance claim income	(15)	(25)
Increase (decrease) in provision for bonuses	6	19
Increase (decrease) in retirement benefit liability	25	(18)
Interest and dividend income	(124)	(145)
Interest expenses	49	82
Loss (gain) on disposal of property, plant and equipment	88	202
Decrease (increase) in trade receivables	(221)	(50)
Decrease (increase) in inventories	6,722	10,072
Decrease (increase) in accounts receivable - other	244	27
Decrease (increase) in deposits paid	(4,327)	(4,860)
Increase (decrease) in prepaid expenses	(946)	(1,007)
Increase (decrease) in trade payables	(4,857)	(4,910)
Increase (decrease) in contract liabilities	(874)	(1,396)
Increase (decrease) in accounts payable - other	(1,113)	(774)
Increase (decrease) in accrued consumption taxes	1,508	1,474
Other, net	616	(556)
<b>Subtotal</b>	<b>17,506</b>	<b>20,045</b>
Interest and dividends received	101	129
Interest paid	(48)	(82)
Proceeds from insurance income	15	33
Proceeds from insurance income	—	152
Subsidies received	11	5
Payments associated with disaster loss	(100)	(29)
Income taxes paid	(3,420)	(3,464)
<b>Net cash provided by (used in) operating activities</b>	<b>14,065</b>	<b>16,789</b>
<b>Net cash used in investing activities</b>		
Purchase of property, plant and equipment	(6,420)	(5,737)
Purchase of intangible assets	(464)	(689)
Net increase (decrease) in lease and guarantee deposits	(17)	42
Other, net	(382)	(108)
<b>Net cash provided by (used in) investing activities</b>	<b>(7,285)</b>	<b>(6,492)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	—	(6,000)
Proceeds from long-term borrowings	—	4,000
Repayments of long-term borrowings	(6,638)	(5,451)
Repayments of lease liabilities	(932)	(1,015)
Purchase of treasury shares	(2,001)	(0)
Proceeds from disposal of treasury shares	157	190
Dividends paid	(1,257)	(1,291)
<b>Net cash provided by (used in) financing activities</b>	<b>(10,673)</b>	<b>(9,569)</b>
Effect of exchange rate change on cash and cash equivalents	(0)	(0)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(3,893)</b>	<b>727</b>
Cash and cash equivalents at beginning of period	16,547	16,216
<b>Cash and cash equivalents at end of period</b>	<b>12,654</b>	<b>16,944</b>

#### (4) Notes to Interim consolidated financial statements

##### (Notes on premise of going concern)

Not applicable.

##### (Notes on significant changes in the amount of shareholders' equity)

Not applicable.

##### (Notes on the Interim consolidated statements of cash flows)

The relationship between the interim year-end balance of cash and cash equivalents and the amount of the accounts listed on the interim consolidated balance sheet is as follows.

	Six months ended September 30, 2024 (April 1, 2024 (until September 30, 2024)	Six months ended September 30, 2025 (from April 1, 2025 until September 30, 2025)
Cash and deposits accounts	12,919 million yen	17,071 million yen
Time deposits with a deposit period <u>exceeding three months</u>	(265)	(127)
Cash and cash equivalents	12,654	16,944

##### (Notes to segment information, etc.)

###### [Segment information]

As the reportable segment of the Group is only the Home Center business, the segment information has been omitted.

##### (Significant subsequent events)

###### (Acquisition of own shares and cancellation of treasury shares)

At the meeting of the Board of Directors held on October 28, 2025, the Company resolved on matters related to the Acquisition of Own Shares under the provisions of the Articles of Incorporation pursuant to the provisions of Article 459, Paragraph 1, Item 1 of the Companies Act, and also resolved to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act.

###### 1. Reasons for acquisition of own shares

The Company has determined to acquire its own shares in order to improve capital efficiency and to enable the implementation of a flexible capital policy that responds to changes in the business environment. In addition, all of the treasury shares acquired this time will be canceled.

###### 2. Details of acquisition of own Shares

(1) Class of shares to be acquired: Common stock of the Company

(2) Total number of shares that can be acquired: 600,000 shares (maximum)  
(Ratio to total number of issued shares (excluding treasury shares): 1.25%)

(3) Total amount of share acquisition costs: ¥ 2,100 million (maximum)

(4) Period of acquisition: From October 29, 2025 to January 23, 2026

(5) Method of Acquisition:  
(i) Market purchase on a discretionary trading agreement at the Tokyo Stock Exchange  
(ii) Acquisition through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

3. Details of cancellation of treasury shares

(1) Class of shares to be cancelled: Common stock of the Company

(2) Number of shares to be cancelled: 600,000 shares

(Ratio to total number of issued shares before cancellation: 1.10%)

(2) Scheduled date of cancellation: November 14, 2025