

December 26, 2025

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

Company name:	DCM Holdings Co., Ltd.	
Listing:	Tokyo Stock Exchange	
Securities code:	3050	
URL:	https://www.dcm-hldgs.co.jp/grp/	
Representative:	Yasunori Ishiguro, President and C E O	
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Scheduled date to commence dividend payments:	-	
Preparation of supplementary material on financial results:	Yes	
Holding of financial results briefing:	None	

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

1. Consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	405,033	(2.9)	26,760	(3.9)	25,436	(1.6)	15,341	(0.0)
November 30, 2024	416,922	15.6	27,855	17.9	25,844	13.3	15,346	(28.8)

Note: Comprehensive income For the nine months ended November 30, 2025: ¥41,484 million [150.3%]
For the nine months ended November 30, 2024: ¥16,573 million [(25.1)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
November 30, 2025	113.39	-
November 30, 2024	114.60	-

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
As of	Millions of yen		Millions of yen			%
November 30, 2025	704,486		308,729			43.8
February 28, 2025	647,936		264,299			40.8

Reference: Equity
As of November 30, 2025: ¥308,729 million
As of February 28, 2025: ¥264,299 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended February 28, 2025	Yen -	Yen 22.00	Yen -	Yen 23.00	Yen 45.00
Fiscal year ending February 28, 2026	Yen -	Yen 23.00	Yen -		
Fiscal year ending February 28, 2026 (Forecast)				Yen 23.00	Yen 46.00

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

3. Forecast of consolidated financial results for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%		Yen
Fiscal year ending February 28, 2026	553,600	1.7	35,000	5.3	33,600	8.4	19,600	14.3		146.29

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (ENCHO CO.,LTD.)

Note: For details, please refer to Appendix P.8 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Business Combinations)" are available.

(2) Adoption of accounting treatment specific to the preparation of quarterly 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: Yes
(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 November 30, 2025	146,500,000 shares
As of February 28, 2025	146,500,000 shares

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

As of November 30, 2025	6,691,263 shares
As of February 28, 2025	12,516,293 shares

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

Nine months ended November 30, 2025	135,301,752 shares
Nine months ended November 30, 2024	133,913,460 shares

Note: The number of treasury shares includes the Company's shares owned by the Executive Remuneration BIP Trust Account and the Share Granting ESOP Trust Account.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, are based on information available to the Company as of the date of the announcement, and actual results may differ from forecasts due to various factors in the future.

Quarterly consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	119,429	97,193
Accounts receivable - trade	10,455	16,800
Investments in leases	934	882
Merchandise	153,416	168,694
Other	8,138	8,274
Total current assets	292,374	291,845
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	96,980	103,689
Land	101,687	113,655
Leased assets, net	13,753	12,793
Construction in progress	2,244	1,640
Other, net	6,572	6,147
Total property, plant and equipment	221,239	237,927
Intangible assets		
Goodwill	42,685	44,378
Leasehold interests in land	5,738	5,692
Software	6,669	7,387
Other	11	9
Total intangible assets	55,103	57,468
Investments and other assets		
Investment securities	35,869	74,162
Leasehold and guarantee deposits	39,777	40,188
Deferred tax assets	2,012	938
Long-term prepaid expenses	1,236	1,175
Other	607	869
Allowance for doubtful accounts	(284)	(89)
Total investments and other assets	79,219	117,244
Total non-current assets	355,562	412,640
Total assets	647,936	704,486

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	22,652	32,260
Electronically recorded obligations - operating	21,561	35,766
Short-term borrowings	-	7,805
Current portion of bonds payable	-	23
Current portion of long-term borrowings	52,444	18,574
Lease liabilities	1,412	1,672
Income taxes payable	6,432	2,582
Provision for bonuses	2,133	2,697
Contract liabilities	4,707	5,877
Asset retirement obligations	-	6
Other	16,365	18,834
Total current liabilities	127,710	126,099
Non-current liabilities		
Bonds payable	35,000	35,000
Long-term borrowings	188,796	190,079
Lease liabilities	15,939	15,403
Deferred tax liabilities	1,099	13,408
Deferred tax liabilities for land revaluation	148	148
Provision for share awards for directors (and other officers)	222	264
Provision for share awards	545	675
Asset retirement obligations	3,239	3,995
Long-term deposits received	5,238	5,992
Other	5,695	4,689
Total non-current liabilities	255,927	269,656
Total liabilities	383,637	395,756
Net assets		
Shareholders' equity		
Share capital	19,973	19,973
Capital surplus	51,408	53,942
Retained earnings	200,061	209,104
Treasury shares	(14,623)	(7,913)
Total shareholders' equity	256,819	275,106
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,460	35,546
Deferred gains or losses on hedges	(44)	12
Revaluation reserve for land	(1,936)	(1,936)
Total accumulated other comprehensive income	7,479	33,623
Total net assets	264,299	308,729
Total liabilities and net assets	647,936	704,486

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Net sales	410,606	398,552
Cost of sales	270,642	260,828
Gross profit	139,964	137,724
Operating revenue		
Real estate lease revenue	6,316	6,481
Operating gross profit	146,280	144,205
Selling, general and administrative expenses	118,424	117,444
Operating profit	27,855	26,760
Non-operating income		
Interest income	75	131
Dividend income	430	429
Foreign exchange gains	276	191
Other	285	208
Total non-operating income	1,067	961
Non-operating expenses		
Interest expenses	2,386	2,235
Commission expenses	612	22
Other	80	27
Total non-operating expenses	3,078	2,286
Ordinary profit	25,844	25,436
Extraordinary income		
Gain on sale of non-current assets	0	5
Gain on revision of retirement benefit plan	461	-
Gain on extinguishment of tie-in shares	-	78
Other	52	10
Total extraordinary income	514	94
Extraordinary losses		
Loss on sale and retirement of non-current assets	268	339
Impairment losses	84	284
Loss on valuation of investment securities	56	381
Loss on cancellation of rental contracts	13	-
Other	106	85
Total extraordinary losses	530	1,090
Profit before income taxes	25,828	24,440
Income taxes - current	10,057	8,257
Income taxes - deferred	425	841
Total income taxes	10,482	9,098
Profit	15,346	15,341
Profit attributable to owners of parent	15,346	15,341

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit	15,346	15,341
Other comprehensive income		
Valuation difference on available-for-sale securities	1,267	26,086
Deferred gains or losses on hedges	(40)	56
Total other comprehensive income	1,227	26,143
Comprehensive income	16,573	41,484
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	16,573	41,184
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (March 1, 2024 to November 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments		Other Note1	Total	Adjustment amount (Note2)	Quarterly consolidated financial statements Note3
	Home center business	xprice business				
Operating revenue						
Revenues from external customers	369,581	47,150	189	416,922	-	416,922
Transactions with other segments	154	927	17,809	18,891	(18,891)	-
Total	369,736	48,078	17,999	435,814	(18,891)	416,922
Segment Profit	28,588	370	17,093	46,052	(18,196)	27,855

Note: 1. Other transactions are conducted by DCM Holdings Co., Ltd. and Maibofellows Co., Ltd.

2. Segment profit adjustment of (18,196) million yen is (16,800) million yen of inter-segment transactions and amortization of goodwill is (1,396) million yen.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Not applicable.

3. Changes to Reporting Segments, etc.

Not applicable.

II. The nine months of the current fiscal year (March 1, 2025 to November 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments		Other Note1	Total	Adjustment amount (Note2)	Quarterly consolidated financial statements Note3
	Home center business	xprice business				
Operating revenue						
Revenues from external customers	356,359	48,478	195	405,033	-	405,033
Transactions with other segments	122	2,054	17,811	19,988	(19,988)	-
Total	356,481	50,533	18,007	425,022	(19,988)	405,033
Segment Profit	27,044	658	17,129	44,832	(18,072)	26,760

Note: 1. Other transactions are conducted by DCM Holdings Co., Ltd. and Maibofellows Co., Ltd.

2. Segment profit adjustment of (18,072) million yen is (16,675) million yen of inter-segment transactions and amortization of goodwill (1,396) million yen.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

As a result of the acquisition of shares of Encho Co., Ltd. on September 30, 2025 and including them in the scope of consolidation, goodwill increased by 3,463 million yen in the nine months of the current fiscal year.

3. Changes to Reporting Segments, etc.

Not applicable.