

**TRIAL** HLDGS

Revolutionize "real commerce"  
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# Financial Results Presentation

**1H FY6/2026**

(July 1, 2025 - December 31, 2025)

**TRIAL Holdings, Inc.**

**February 12, 2026**

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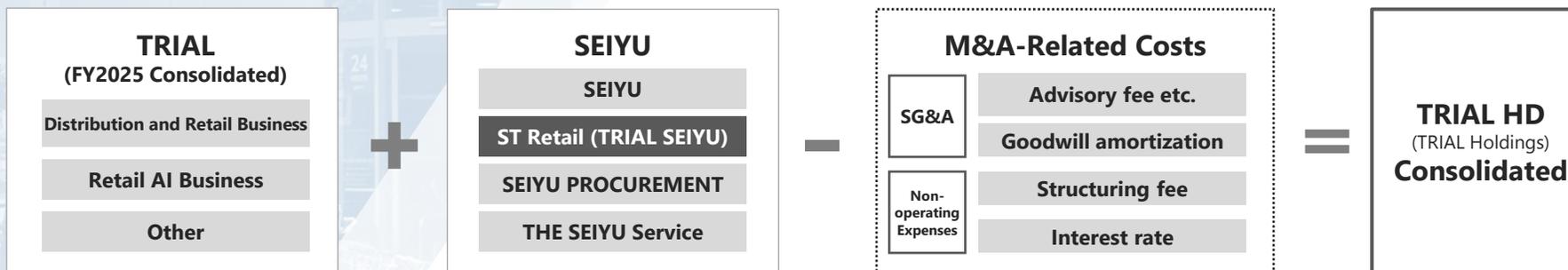
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**(IR Activities & Stock Situation / Company Overview)**

SEIYU

# 1H FY6/2026 Financial Results

The following outlines the relationship between "TRIAL HD Consolidated," "TRIAL," "SEIYU," and "M&A-Related Costs" as used in this material: New format "TRIAL SEIYU," which consists the conversion of SEIYU stores, is included under "SEIYU."



## 1 1H consolidated results outperformed the plan in both sales and profit. Operating profit exceed the forecast by 60.4%, and net profit surged 5.1times the target, a significant upside. Progress remains on track to achieve the full-year plan.

### ● Bigger Company Scale from Q1 FY6/2026, due to the full acquisition of SEIYU on July 1.

- 245 SEIYU stores were added to the total number of stores (**1 closure**).
- Starting Q1 FY6/26, Goodwill (provisional, **¥298.8 bn**, 20 years) on BS, and Goodwill amortization (approx. **¥7.6 bn** in 1H) in SG&A.
- Borrowings related to M&A (short-term loans of approx. **¥367.4 bn**) on BS, and interest expenses (approx. **¥0.9 bn**) recorded under non-operating expenses.
- One-off M&A-Related Costs incurred only in Q1, with no unplanned additional M&A-related expenses incurred in 2Q:  
⇒SG&A: advisory fees, etc. (approx. **¥2.0 bn**), Non-operating expenses: structuring fees related to borrowings (approx. ¥1.2 bn)

### ● No revision of the consolidated forecast.

### ● Disclosed a three-year mid-term management plan incorporating the integration synergies with SEIYU, at the time of 1H financial results announcement.

#### Disclosure of EBITDA:

Goodwill amortization resulted from M&A and depreciation are non-cash expenses, and because they affect period-to-period comparisons and the evaluation of actual earnings power, TRIAL simultaneously presents EBITDA as a key metric that indicates substantial profitability.

## 2 TRIAL successfully improved both customer traffic and GPM at existing stores.1H results showed double-digit growth: sales up 10.2% YoY and operating profit doubling. Performance remains strong relative to the full-year plan.

- **18 new store openings** (1 Mega / 11 SuC / 1 smart / 5 GO), **3 closures** (3 smart)
- SSS(1H) grew **1.0%** YoY, with customer traffic showing a recovery trend after bottoming out in August 2025. GPM improved significantly by **2.4pts** to **22.2%**, driven by refined pricing strategies and strengthening of Ready meals and PB products. The sales composition for the 1H showed strong performance, with Ready meal rising to **6.8%** (6.1% 1H FY6/25) and PB reaching **19.8%** (18.4 1H FY6/25)
- Effective labor cost controls led to a substantial increase in OP for 1H, which nearly **doubled** YoY, while OPM improved by **2.1pts** to **4.5%**.

## 3 Progress of SEIYU PMI: SSS show an improving trend, staying positive from October

- Swiftly implemented various initiatives, since the full acquisition of SEIYU on July 1. (▶**Details on the next slide**)
- SEIYU shifted its management policy from a former "profitability-first" approach to one focused on "**enhancing customer satisfaction.**"
- Sales reached **51.0%** of full-year target through TRIAL x SEIYU Thank Sale in Oct, Black Friday in Nov, and End-of-Year Sale in Dec.
- OP is progressed strongly at **59.1%** of the full-year target, driven by a boost in gross profit from rebates and the suppression of performance-linked bonuses in December as planned under the former management.

買い物を楽しく、暮らしを豊かに。

**TRIAL** ■ **SEIYU**

STAND TOGETHER

## 3 Progress of PMI (Details)

<b>Pricing</b>	<ul style="list-style-type: none"> <li>“Gensen 100” was renamed and continued as <b>“Sugo × Toku”</b> from Oct, strengthening <b>price competitiveness</b> across all SEIYU stores.</li> </ul>
<b>Store / Product Enhancement</b>	<ul style="list-style-type: none"> <li>Eliminating out-of-stocks of core products, optimizing sales floor layouts (effective use of end-shelves), and increasing store personnel, particularly in fresh departments. The development of "high-conversion" model stores is also being promoted.</li> <li>Test introduction of TRIAL Ready meals and PB products began at two SEIYU stores in August, followed by the full-scale launch of PB cross-selling in Oct. The product lineup continues to expand.</li> <li>Launched "RIALT," an apparel specialty store, at SEIYU Sangenjaya in Nov. The goal is to acquire new customers by leveraging TRIAL’s price-competitive apparel offerings.</li> </ul>
<b>Event Promotion</b>	<ul style="list-style-type: none"> <li><b>TRIAL×SEIYU Thanks Sale</b> in Oct., followed by the <b>Annual Sale and Black Friday</b> in November. and the <b>End-of-Year Sale</b> in December, successfully captured consumer demand. Since October, <b>SEIYU’s SSS and customer traffic have consistently exceeded previous year levels, with strong performance continuing through the New Year sales.</b></li> </ul>
<b>SEIYU Model Store</b>	<ul style="list-style-type: none"> <li>In Aug, <b>model store pilots</b> were launched at two hypermarkets (Toyochō, Hibarigaoka) to boost customer support. This initiative expanded to a supermarket (Sengawa) in December, leveraging expertise from the initial sites. Sales and traffic are significantly beating the average, marking a strong start.</li> </ul>
<b>New Format</b>	<ul style="list-style-type: none"> <li>The first <b>“TRIAL SEIYU”</b> format, combining the strengths of TRIAL and SEIYU, opened in November (Hanakoganei Store). Establishing a new “High-performing store” model for urban GMS locations.</li> </ul>
<b>TRIAL GO</b>	<ul style="list-style-type: none"> <li><b>“TRIAL GO,”</b> the satellite-format small store anchored by SEIYU, makes its Tokyo debut in November(Nishi-Ogikubo Eki Kita/Fujimidai Eki Kita) and December(Sasazuka Eki Nishi/Nakano Chuo 5-Chome). Progress toward establishing a labor-saving, high-frequency delivery model.</li> </ul>
<b>Cost of Goods Sold Reduction</b>	<ul style="list-style-type: none"> <li>The review of transaction terms at Seiyu has begun to yield rebate effects, <b>boosting the GPM for the Q2 FY6/2026.</b></li> </ul>
<b>Integration of corporate cultures</b>	<ul style="list-style-type: none"> <li>A SEIYU president from TRIAL continues to deliver weekly messages and hold company-wide SEIYU meetings on a biweekly basis, fostering the integration of the two companies’ diverse corporate cultures.</li> </ul>



Q1 FY6/2026			Q2 FY6/2026				Q3 FY6/2026	
July	August	September	October	November	December	January	February	
Establishment of the PMI Office and Working Groups	Pilot Introduction of TRIAL PB Items at SEIYU Stores in Tokyo (Toyochō / Hibarigaoka)	Pilot Introduction of SEIYU PB Items at TRIAL Stores (Fukuoka Airport Store)	Migrate “Gensen 100” to “Sugotoku”	Two TRIAL GO Stores Opened in Tokyo	Two TRIAL GO Stores Scheduled to Open in Tokyo	Uber Eats’ “Pick, Pack & Pay” Shopping Service Rolled Out at SEIYU	2 <sup>nd</sup> “TRIAL SEIYU” Store Planned in Mushi-Shinjō	
Review of current situation and formulation of short-term initiatives	Rollout of “Gensen 100” to All SEIYU Stores		Full-Scale Rollout of Mutual PB Deployment	New Apparel Business “RIALT” Opened at SEIYU Sangenjaya	SEIYU Store Converted to TRIAL with Strengthened Sales Floor (Higashimatsuyama MEGA Center)		TRIAL GO Stores Scheduled to Open in Tokyo	
			<b>TRIAL × SEIYU Thanks Sale</b>	<b>Annual Sale Black Friday</b>	<b>End-of-Year Sale</b>	<b>New Year Sale</b>	<b>TRIAL × SEIYU PB Promotion</b>	

# 1H Highlights

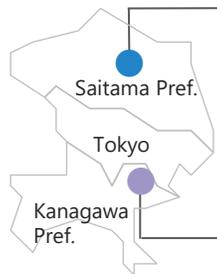
- SEIYU Toyohcho and Hibarigaoka: Experimental stores for model development where SEIYU introduced TRIAL's PB items and Ready meals.
- TRIAL GO: The satellite-type small store based on existing SEIYU stores.
- TRIAL SEIYU: The new format, which combines the strengths of both companies.
- RIALT SEIYU Sangenjaya: The first specialty store specializing in PB apparel items.

## Tokyo

- SEIYU (Toyocho/Hibarigaoka)
- TRIAL GO
- TRIAL MEGA Center
- RIALT (4F of SEIYU Sangenjaya)
- TRIAL SEIYU



## Tokyo metropolitan area



**MEGA Center**  
Higashimatsuyama  
opened on Dec 15, 2025

**TRIAL SEIYU**  
Musashi-Shinjo  
Scheduled to Open in Feb. 2026

Total stores expanded to 611 from Q1, following 15 new openings and the consolidation of 245 SEIYU stores (1 closed). Both TRIAL and SEIYU posted solid SSS, sales grew 67.0% YoY. GP doubled (+100.2%) and GPM rose 4.0pts, driven by TRIAL's improved pricing, stronger Ready meals/PB, as well as the contribution from SEIYU. Despite the impact of goodwill amortization and one-off M&A-related costs, effective cost control contributed to a strong 71.9% YoY increase in OP.

## Net Sales

¥ **674.1** bn

+ **67.0%**  
(YoY)

## Gross Profit

¥ **160.3** bn

+ **100.2%**  
(Approx. double, YoY)

## Operating Profit

¥ **16.6** bn

+ **71.9%**  
(YoY)

## Stores

**611** stores

+ **259** stores  
(from FY2025)

## Same-store Sales Growth (TRIAL)

+ **1.0%**  
(YoY)

## Gross Margin

**23.8%**

+ **4.0pts**  
(YoY)

## Operating Profit (OP) Margin

**2.5%**

+ **0.1pts**  
(YoY)

## Stores with Skip Cart

**274** stores  
(External 6 companies, 9 stores)

+ **16** stores  
(from FY2025)

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# Q2/1H Earnings Summary

(TRIAL HD Consolidated)

Net Sales and GP beat the plan by 1.5% and 1.2% in 1H, while disciplined cost management reduced SG&A by 2.9%, and OP rose 60.4% above plan. Ordinary Profit grew 85.4% YoY, absorbing approx. ¥1.2 bn one-time loan structuring fees through strong OP performance. Despite tax-related impacts from M&A costs and goodwill amortization, Net Income reached approx. 5 times to the 1H plan, with steady progress toward full-year forecast.

(Millions of yen)	Q2 FY6/2025		Q2 FY6/2026				1H FY6/2025		1H FY6/2026					1H FY6/2026	
	Actual	Share	Actual	Share	YoY	YoY(%)	Actual	Share	Actual	Share	YoY	YoY(%)	vs. Forecast	Forecast	Share
<b>Net sales</b>	207,906	100.0%	<b>347,499</b>	100.0%	+139,593	167.1%	403,741	100.0%	<b>674,117</b>	100.0%	+270,376	167.0%	101.5%	<b>664,200</b>	100.0%
<b>Gross profit</b>	40,950	19.7%	<b>83,795</b>	24.1%	+42,845	204.6%	80,084	19.8%	<b>160,345</b>	23.8%	+80,261	200.2%	101.2%	<b>158,500</b>	23.9%
<b>Other operating revenue<sup>*1</sup></b>	701	0.3%	<b>4,340</b>	1.2%	+3,639	619.1%	1,351	0.3%	<b>8,413</b>	1.2%	+7,062	622.7%	99.0%	<b>8,500</b>	1.3%
<b>Operating gross profit</b>	41,651	20.0%	<b>88,135</b>	25.4%	+46,484	211.6%	81,435	20.2%	<b>168,759</b>	25.0%	+87,324	207.2%	101.1%	<b>167,000</b>	25.1%
<b>SG&amp;A</b>	36,882	17.7%	<b>76,598</b>	22.0%	+39,716	207.7%	71,735	17.8%	<b>152,082</b>	22.6%	+80,347	212.0%	97.1%	<b>156,600</b>	23.6%
<b>Operating profit</b>	4,768	2.3%	<b>11,536</b>	3.3%	+6,768	241.9%	9,700	2.4%	<b>16,677</b>	2.5%	+6,977	171.9%	160.4%	<b>10,400</b>	1.6%
<b>Ordinary profit</b>	5,358	2.6%	<b>11,214</b>	3.2%	+5,856	209.3%	10,624	2.6%	<b>14,462</b>	2.1%	+6	136.1%	185.4%	<b>7,800</b>	1.2%
<b>Profit (loss) attributable to owners of parent</b>	2,972	1.4%	<b>5,037</b>	1.4%	+2,065	169.5%	6,132	1.5%	<b>4,057</b>	0.6%	(2,075)	66.2%	507.1%	<b>800</b>	0.1%
<b>EBITDA<sup>*2</sup></b>	8,082	3.9%	<b>21,321</b>	6.1%	+13,239	263.8%	15,983	4.0%	<b>36,018</b>	5.3%	+20,035	225.4%	118.9%	<b>30,300</b>	4.6%

\*1 Other operating revenues mainly represent tenant leasing income.

\*2 EBITDA = 「Operating Income」 + 「Depreciation expense」 + 「Goodwill amortization」

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# Q2/1H Results by Business Segment

Distribution and Retail Business: Sales and segment profit surged, up 67.2% and 90.5% YoY, led by solid SSS, with TRIAL posted 1.0% YoY and SEIYU perform steadily. The total store number expanded by 259, driven by 15 TRIAL stores (18 new stores / 3 closure) and the addition of 245 SEIYU stores (1 closure).

Retail AI business: The introduction of retail tech such as Skip Cart to TRIAL group and experimental implementations at other retailers progressed, led to a positive segment profit.

		Q2 FY6/FY2025		Q2 FY6/2026				1H FY6/FY2025		1H FY6/2026			
		Actual	Share	Actual	Share	YoY	YoY(%)	Actual	Share	Actual	Share	YoY	YoY(%)
(Millions of yen)													
<b>Distribution and Retail Business</b>	<b>Net Sales</b>	206,801	100.0%	<b>346,189</b>	100.0%	+139,388	167.4%	401,751	100.0%	<b>671,927</b>	100.0%	+270,176	167.2%
	<b>External</b>	206,789	100.0%	<b>346,178</b>	100.0%	+139,389	167.4%	401,725	100.0%	<b>671,906</b>	100.0%	+270,181	167.3%
	Intersegment	12	0.0%	11	0.0%	(1)	91.7%	26	0.0%	21	0.0%	(5)	80.8%
	<b>Segment profit</b>	5,259	2.5%	<b>11,910</b>	3.4%	+6,651	226.5%	10,618	2.5%	<b>20,061</b>	3.0%	+9,443	188.9%
<b>Retail AI Business</b>	<b>Net Sales</b>	1,388	100.0%	<b>1,392</b>	100.0%	+4	100.3%	2,413	0.7%	<b>2,700</b>	100.0%	+287	111.9%
	<b>External</b>	296	21.3%	<b>233</b>	16.7%	(63)	78.7%	494	0.1%	<b>377</b>	14.0%	(117)	76.3%
	Intersegment	1,091	78.6%	1,159	83.3%	+68	106.2%	1,919	0.5%	2,322	86.0%	+403	121.0%
	<b>Segment profit</b>	6	0.4%	<b>147</b>	10.6%	+141	2450.0%	6	-	<b>237</b>	8.8%	+231	3950.0%

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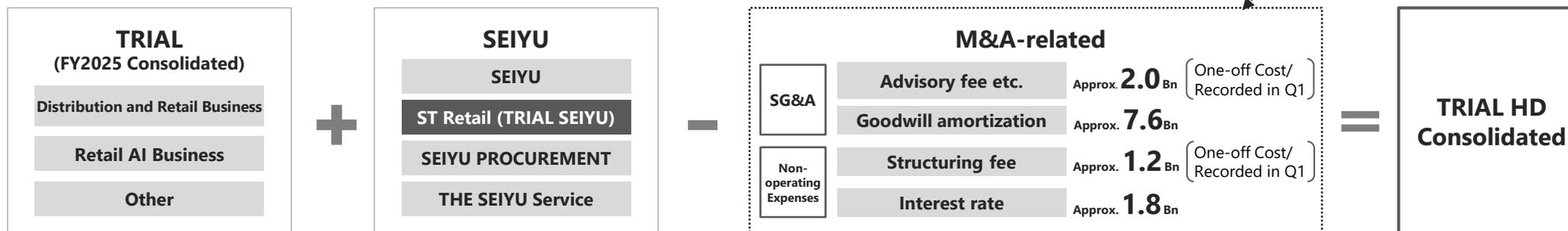
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# 1H Earnings Summary (TRIAL+SEIYU)

TRIAL HD consolidated results are break down into "TRIAL," "SEIYU," and "M&A-Related Costs". Among the M&A-related costs, advisory fees recorded under SG&A (approx. ¥2.0 bn) and structuring fees related to borrowings recorded under non-operating expenses (approx. ¥1.2 bn) are one-off costs incurred only in Q1 FY6/2026.

From July 1, 2025 to December 31, 2025  (Millions of yen)	TRIAL						SEIYU		(Intercompany transactions)		TRIAL GROUP	
	1H FY6/2025	Share	1H FY6/2026	Share	YoY	YoY(%)	1H FY6/2026	Share	Reconciling items 1H FY6/2026	M&A related 1H FY6/2026	1H FY6/2026	Share
<b>Net sales</b>	403,741	100.0%	444,860	100.0%	+41,119	110.2%	230,755	100.0%	(1,498)		674,117	100.0%
<b>Gross profit</b>	80,084	19.8%	98,593	22.2%	+18,509	123.1%	61,906	26.8%	(154)		160,345	23.8%
<b>Other operating revenue *1</b>	1,351	0.3%	1,576	0.4%	+225	116.7%	6,866	3.0%	(29)		8,413	1.2%
<b>Operating gross profit</b>	81,435	20.2%	100,169	22.5%	+18,734	123.0%	68,772	29.8%	(182)		168,759	25.0%
<b>SG&amp;A</b>	71,735	17.8%	80,137	18.0%	+8,402	111.7%	62,033	26.9%	(182)		152,082	22.6%
<b>Operating profit</b>	9,700	2.4%	20,031	4.5%	+10,331	206.5%	6,739	2.9%	-	M&A related SG&A, Non-operating Expenses	16,677	2.5%
<b>Ordinary profit</b>	10,624	2.6%	20,564	4.6%	+9,940	193.6%	6,927	3.0%	-		14,462	2.1%
<b>Profit attributable to owners of parent</b>	6,132	1.5%	12,165	2.7%	+6,033	198.4%	3,657	1.6%	-		4,057	0.6%



\*1 Other operating revenue mainly represent tenant leasing income.

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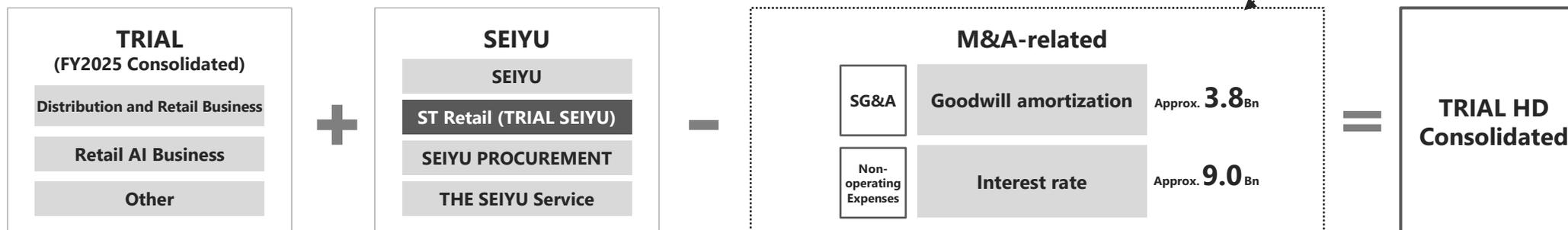
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# Q2 Earnings Summary (TRIAL+SEIYU)

From Q2 (Oct-Dec), "M&A-Related Costs" consist only of goodwill amortization (recorded under SG&A) and interest expense related to M&A financing (recorded under non-operating expenses). Advisory fees and structuring fees related to borrowings were one-time costs incurred only in Q1 FY6/2026, will not recur from Q2 onwards.

From October 1, 2025 to December 31, 2025  (Millions of yen)	TRIAL						SEIYU		(Intercompany transactions)		TRIAL GROUP	
	Q2 FY6/2025	Share	Q2 FY6/2026	Share	YoY	YoY(%)	Q2 FY6/2026	Share	Reconciling items Q2 FY6/2026	M&A related Q2 FY6/2026	Q2 FY6/2026	Share
<b>Net sales</b>	207,906	100.0%	229,639	100.0%	+21,733	110.5%	119,106	100.0%	(1,246)	-	347,499	100.0%
<b>Gross profit</b>	40,950	19.7%	50,734	22.1%	+9,784	123.9%	33,164	27.8%	(103)	-	83,795	24.1%
<b>Other operating revenue</b> *1	701	0.3%	823	0.4%	+122	117.4%	3,545	3.0%	(28)	-	4,340	1.2%
<b>Operating gross profit</b>	41,651	20.0%	51,557	22.5%	+9,906	123.8%	36,710	30.8%	(132)	-	88,135	25.4%
<b>SG&amp;A</b>	36,882	17.7%	41,066	17.9%	+4,184	111.3%	31,754	26.7%	(131)	M&A related SG&A, Non-operating Expenses	76,598	22.0%
<b>Operating profit</b>	4,768	2.3%	10,490	4.6%	+5,722	220.0%	4,955	4.2%	-		11,536	3.3%
<b>Ordinary profit</b>	5,358	2.6%	10,848	4.7%	+5,490	202.5%	5,138	4.3%	-		11,214	3.2%
<b>Profit attributable to owners of parent</b>	2,972	1.4%	7,011	3.1%	+4,039	235.9%	2,441	2.0%	-	-	5,037	1.4%



\*1 Other operating revenue mainly represent tenant leasing income.

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# Q2/1H Earnings Summary (TRIAL)

TRIAL's sales grew 10.2% due to the net addition of 15 stores (18 openings, 3 closures) despite a 1.0% YoY increase in SSS. Aggressive pricing initiatives and enhanced Ready meals/PB resulted in a 23.1% increase in GP and improved GPM by 2.4 points. Effective cost control drove an approx. double in OP, on track to meet the full-year forecast.

(Millions of yen)	Q2 FY6/2025		Q2 FY6/2026				1H FY6/2025		1H FY6/2026					TRIAL FY6/2026	
	Actual	Share	Actual	Share	YoY	YoY(%)	Actual	Share	Actual	Share	YoY	YoY(%)	Progress*1	Forecast	Share
<b>Net sales</b>	207,906	100.0%	<b>229,639</b>	<b>100.0%</b>	<b>+21,733</b>	<b>110.5%</b>	403,741	100.0%	<b>444,860</b>	<b>100.0%</b>	<b>+41,119</b>	<b>110.2%</b>	<b>51.1%</b>	<b>869,800</b>	<b>100.0%</b>
<b>Gross profit</b>	40,950	19.7%	<b>50,734</b>	<b>22.1%</b>	<b>+9,784</b>	<b>123.9%</b>	80,084	19.8%	<b>98,593</b>	<b>22.2%</b>	<b>+18,509</b>	<b>123.1%</b>	<b>50.1%</b>	<b>196,800</b>	<b>22.6%</b>
<b>Other operating revenue*2</b>	701	0.3%	<b>823</b>	<b>0.4%</b>	<b>+122</b>	<b>117.4%</b>	1,351	0.3%	<b>1,576</b>	<b>0.4%</b>	<b>+225</b>	<b>116.7%</b>	<b>47.8%</b>	<b>3,300</b>	<b>0.4%</b>
<b>Operating gross profit</b>	41,651	20.0%	<b>51,557</b>	<b>22.5%</b>	<b>+9,906</b>	<b>123.8%</b>	81,435	20.2%	<b>100,169</b>	<b>22.5%</b>	<b>+18,734</b>	<b>123.0%</b>	<b>50.1%</b>	<b>200,100</b>	<b>23.0%</b>
<b>SG&amp;A</b>	36,882	17.7%	<b>41,066</b>	<b>17.9%</b>	<b>+4,184</b>	<b>111.3%</b>	71,735	17.8%	<b>80,137</b>	<b>18.0%</b>	<b>+8,402</b>	<b>111.7%</b>	<b>47.5%</b>	<b>168,600</b>	<b>19.4%</b>
<b>Operating profit</b>	4,768	2.3%	<b>10,490</b>	<b>4.6%</b>	<b>+5,722</b>	<b>220.0%</b>	9,700	2.4%	<b>20,031</b>	<b>4.5%</b>	<b>+10,331</b>	<b>206.5%</b>	<b>63.6%</b>	<b>31,500</b>	<b>3.6%</b>
<b>Ordinary profit</b>	5,358	2.6%	<b>10,848</b>	<b>4.7%</b>	<b>+5,490</b>	<b>202.5%</b>	10,624	2.6%	<b>20,564</b>	<b>4.6%</b>	<b>+9,940</b>	<b>193.6%</b>	<b>63.9%</b>	<b>32,200</b>	<b>3.7%</b>
<b>Profit attributable to owners of parent</b>	2,972	1.4%	<b>7,368</b>	<b>3.2%</b>	<b>+4,396</b>	<b>247.9%</b>	6,132	1.5%	<b>13,507</b>	<b>3.0%</b>	<b>+7,375</b>	<b>220.3%</b>	<b>72.2%</b>	<b>18,700</b>	<b>2.1%</b>

\*1 Progress indicates the percentage of progress in 1H relative to the performance forecast for the first half of the fiscal year.

\*2 Other operating revenue mainly represent tenant leasing income.

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# Q2/1H Earnings Summary (SEIYU)

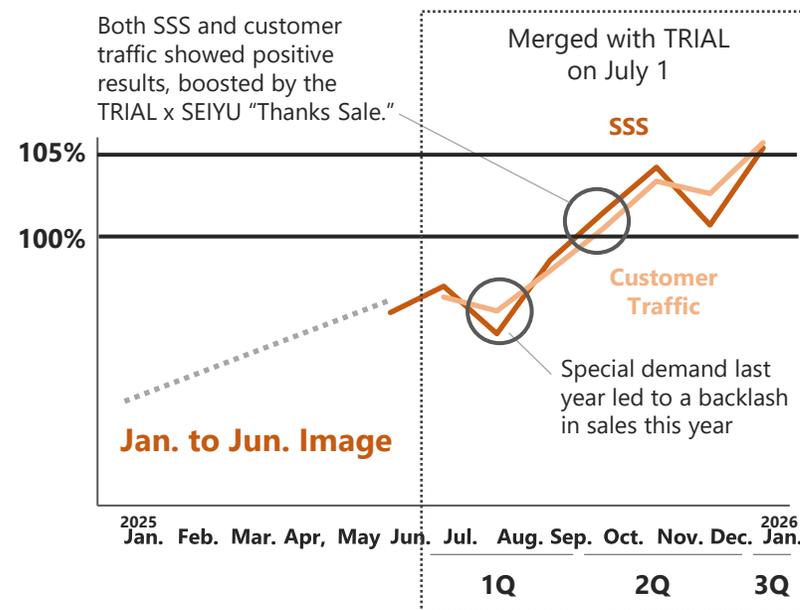
SEIYU is advancing store revitalization efforts to enhance customer support by strengthening price competitiveness, optimizing floor layouts, and eliminating stockouts of staple items, while also introducing TRIAL’s signature products. Special demand in August—which saw a YoY dip due to the high baseline of last year’s disaster-related emergency demand—SSS have been on a recovery trend and have remained in positive territory since Oct. Performance is progressing steadily toward full-year forecasts.

(Millions of yen)	Q1 FY6/2026		Q2 FY6/2026		1H FY6/2026			SEIYU FY6/2026	
	Actual	Share	Actual	Share	Actual	Share	Progress <sup>*1</sup>	Forecast	Share
<b>Net sales</b>	111,649	100.0%	119,106	100.0%	230,755	100.0%	51.0%	452,700	100.0%
<b>Gross profit</b>	28,741	25.7%	33,164	27.8%	61,906	26.8%	49.4%	125,200	27.7%
<b>Other operating revenue<sup>*2</sup></b>	3,320	3.0%	3,545	3.0%	6,866	3.0%	49.8%	13,800	3.0%
<b>Operating gross profit</b>	32,062	28.7%	36,710	30.8%	68,772	29.8%	49.5%	139,000	30.7%
<b>SG&amp;A</b>	30,279	27.1%	31,754	26.7%	62,033	26.9%	48.6%	127,600	28.2%
<b>Operating profit</b>	1,783	1.6%	4,955	4.2%	6,739	2.9%	59.1%	11,400	2.5%
<b>Ordinary profit</b>	1,788	1.6%	5,138	4.3%	6,927	3.0%	60.8%	11,400	2.5%
<b>Profit attributable to owners of parent</b>	1,216	1.1%	2,441	2.0%	3,657	1.6%	53.8%	6,800	1.5%

\*1 Progress indicates the percentage of progress in 1H relative to the performance forecast for the first half of the fiscal year.

\*2 Other operating revenue mainly represent tenant leasing income.

## SEIYU SSS Growth Image



**Customer-centric store environments bore fruit in seasonal promotions**

**Strategic focus on major events: TRIAL-SEIYU Joint Thanks Sale (Oct), Black Friday (Nov), End-of-Year Sale (Dec) yielded strong results and expanded customer support. This strong traffic momentum has continued through Jan.**

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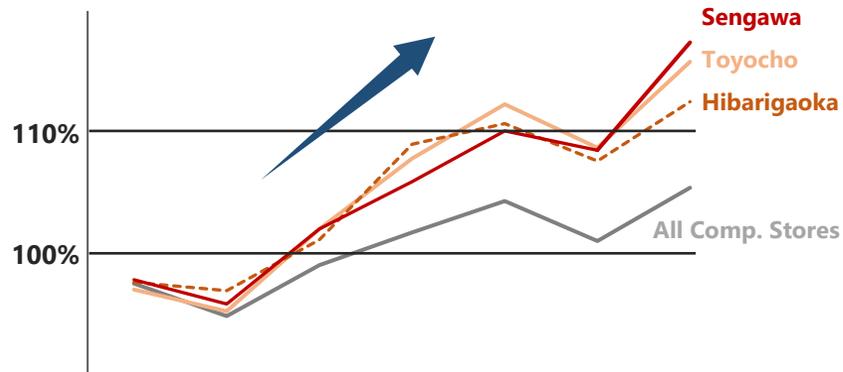
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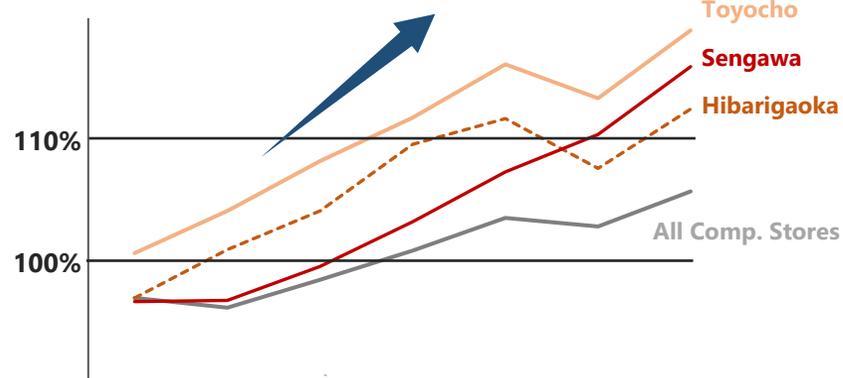
In Aug, we launched model store initiatives at two Hypermarket (Toyochō and Hibarigaoka) to enhance customer support. Beginning in Dec, we expanded the approach to one Supermarket (Sengawa), leveraging the know-how gained from the initial two pilot locations. Sales and customer traffic at these three model stores have significantly outperformed the overall SSS, marking a smooth start for revitalization efforts.

## SEIYU

### Same Store Sales Growth



### SSS Customer Traffic Growth



Q1			Q2			Q3
Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
						2025
						2026

### Model Stores



Leveraging the know-how from the Toyochō and Hibarigaoka stores, the company will begin developing a supermarket (small- to mid-sized store) model.

### Initiatives for Model Stores development

- Introducing TRIAL's popular PB products "Pork Cutlet Bowls" and "Egg Sandwich"
- Optimization of store layout / enhancement of fresh foods
- Strengthening marketing through promotional materials
- Improvement of night-time store operations
- Expansion of in-store prepared products

The model stores continue to achieve sales growth that significantly outperforms the overall existing store base.

### Status of the Introduction of TRIAL PB in SEIYU Stores

TRIAL's signature products contributed significantly to winning customer support

	Actual	
	Q1	Q2
TRIAL PB (Signature Items)	Nearly All Stores	
Pork Cutlet Bowls	Approx. 20 <sub>stores</sub>	Approx. 100 <sub>stores</sub>
Egg Full-filling Sandwich	Approx. 10 <sub>stores</sub>	Approx. 30 <sub>stores</sub>

Sequentially, rollout to more stores

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# Growth Journey to Achieve Vision

Eliminate inefficiency in the Distribution and Retail industry by “Store Expansion”, “Retail Tech” and “Partnership” aiming for sustainable development and growth not only for our group but also society as a whole.

## 4 Key Strategies

- 1 Strengthen Existing Stores**  
Focus on food products and continue store renovations
- 2 New Store Opening**  
Accelerated new store openings with a focus on SuC
- 3 Improve Profitability**  
Improvement in the product mix and cost control
- 4 Retail Tech**  
Retail revolution by establishing ecosystem

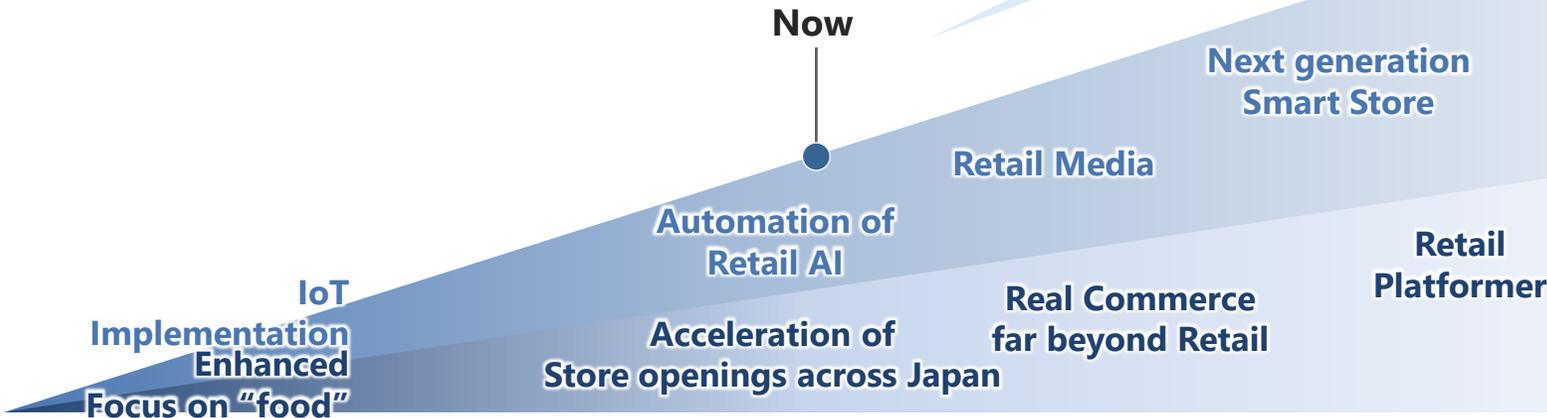
**Long-term vision**  
Enrich people’s lives by eliminating inefficiencies in the Distribution and Retail Industry

Backcast

Endeavor for quantum leap forward  
**Retail × IT·AI**

Revolutionize “real commerce” around the globe with technology and practical savvy.

Foundation of TRIAL Group  
**Retail**



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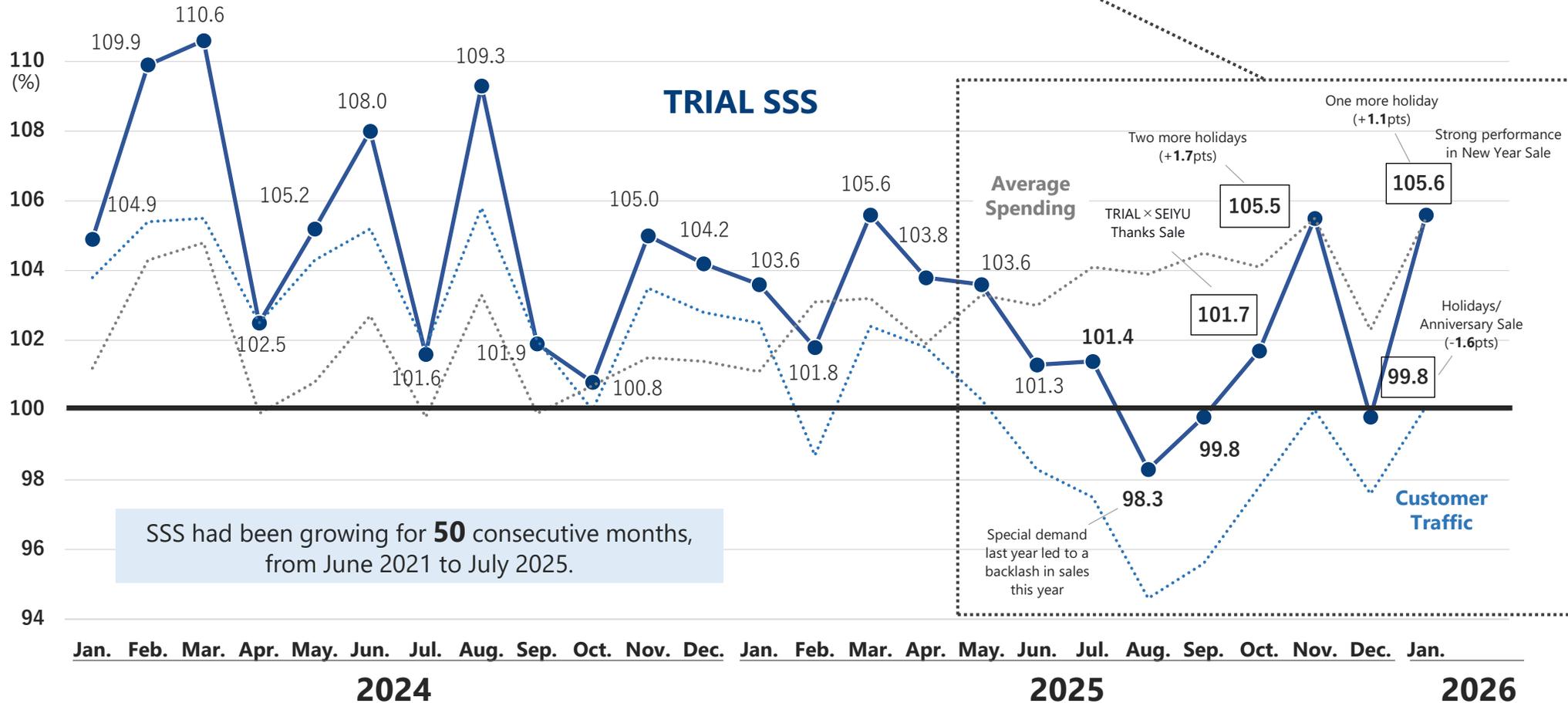
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# Same Store Sales Trends (YoY, TRIAL)

## Enhancing "food" focusing on fresh products to be the region's No.1 daily necessities store.

Starting June 2025, full-scale rollout of pricing strategy, higher unit prices successfully lifted average spend, kept SSS resilient despite a temporary impact on customer traffic. We outperformed plans by effectively capturing demand through enhanced fresh food assortments, vibrant in-store merchandising, and strengthened holiday events—such as New Year's "Lucky Bag"—during year-round operations. These efforts offset headwinds from a mild winter and the special demand in 2015 surge. Moving forward, the company aim to accelerate SSS growth and profitability by balancing price-competitive staples with high-value offerings.

<b>Plan</b>	Full Year	: 100.6%
	<b>Actual</b>	<b>1H (Jul.-Dec.) : 101.0%</b>
	<b>Q2 (Oct.-Dec.) : 102.2%</b>	



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# Store Renovation

TRIAL renovated stores primarily focused on optimizing the sales floor centered on "Food" and introducing retail technology such as the Skip Cart. In Q2, 2 Super Center and 1 smart were renovated.

		Renovation					
		FY6/2023	FY6/2024	FY6/2025	FY6/2026		
Plan	Full Year : 17 stores	Full Year	Full Year	Full Year	Q1 Jul.-Sep.	Q2 Oct.-Dec.	1H
Actual	1H (Jul.-Dec.) : 7 stores						
<b>TRIAL</b>	<b>MEGA Center</b>	4	5	0	0	0	0
	<b>Super Center</b>	19	20	13	4	2	6
	<b>smart</b>	2	3	2	0	1	1
	<b>Small Format</b>	5	2	4	0	0	0
<b>SEIYU</b>	<b>Hypermarket</b>	-	-	-	0	0	0
	<b>Supermarket</b>	-	-	-	0	0	0
<b>Total</b>		30	30	19	4	3	7

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# Store Openings, Closures and Format Changes

In Q2 we opened 12 stores (1 MEGA, 5 Super Center, 5 Small Format (TRIAL GO) and 1 Supermarket). Closed 3 stores (2 smart and 1 Hypermarket). The total store count 611 at the end of Q2, on track with our full-year plan. In addition, one hypermarket was converted to the new "TRIAL SEIYU" format, with the aim of establishing a turnaround model for urban GMS stores.

		Openings										
		Plan		Actual		FY6/2026						
		Full Year : 25 +more stores		1H (Jul.-Dec.) : 19 stores		FY6/2023	FY6/2024	FY6/2025	Q1	Q2 (Oct.-Dec.)		
		Total Store	Total Store	Total Store	Total Store	Opening	Closure	Store	Format Change			
TRIAL	MEGA Center	24	24	28	28	1 <sup>*1</sup>	0	29	0	<sup>*1</sup> MEGA Center opened on the site of former Hypermarket		
	Super Center	181	187	207	213	5	0	218	0			
	smart	68	64	70	70	0	2	68	0			
	Small Format	12	43	47	47	5	0	52 <sup>*2</sup>	0	<sup>*2</sup> TRIAL GO Store counts: 39		
	<b>Total</b>	285	318	352	358	11	2	367	0			
SEIYU	Hypermarket	-	-	-	74	0	0	73	-1 <sup>*3</sup>	<sup>*3</sup> Hypermarket to TRIAL SEIYU		
	Supermarket	-	-	-	170	1	1	170	0			
	TRIAL SEIYU	-	-	-	0	0	0	1	1			
	<b>Total</b>	-	-	-	244	1	1	244	1			
<b>Total</b>		285	318	352	602	12	3	611	1			

245 Seiyu stores were integrated into the Group following the full acquisition of Seiyu on July 1, 2025. (1 store closed in Sep.\*1)

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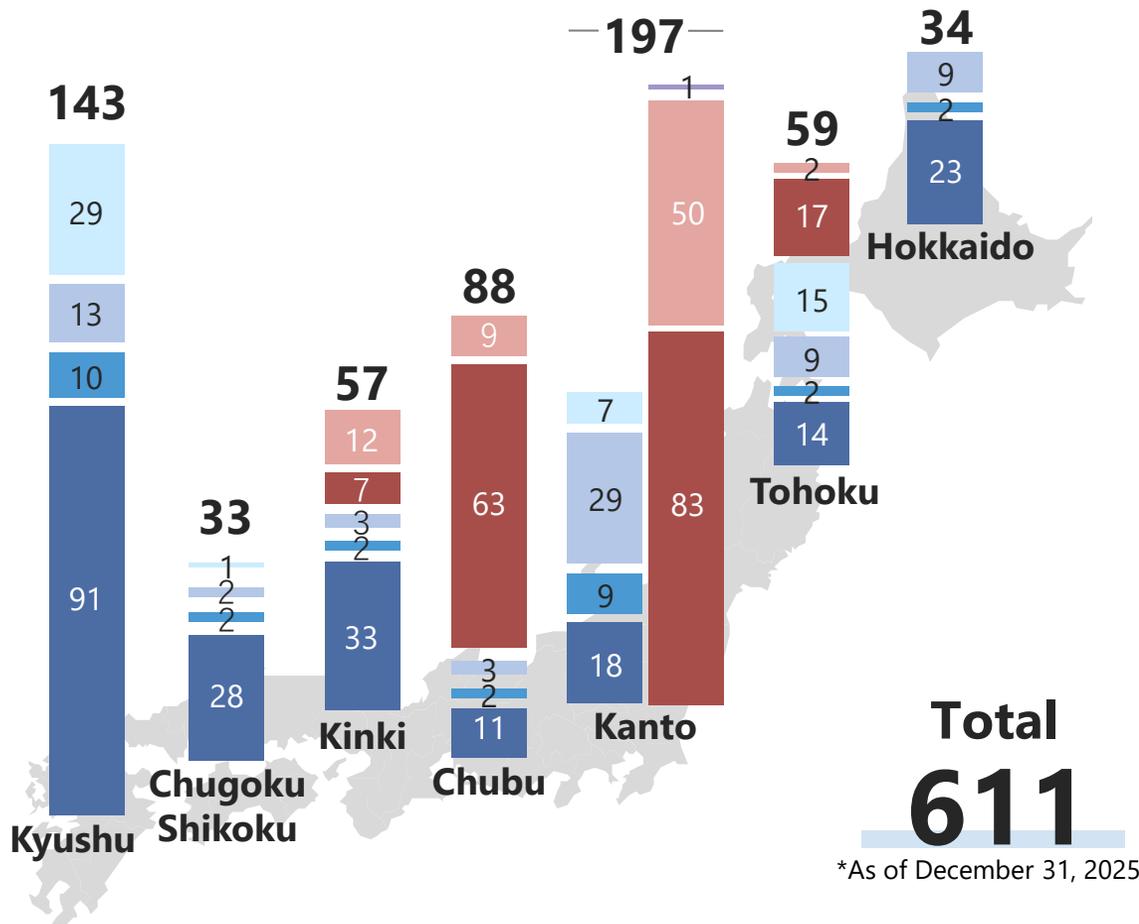
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# Status of Store Openings

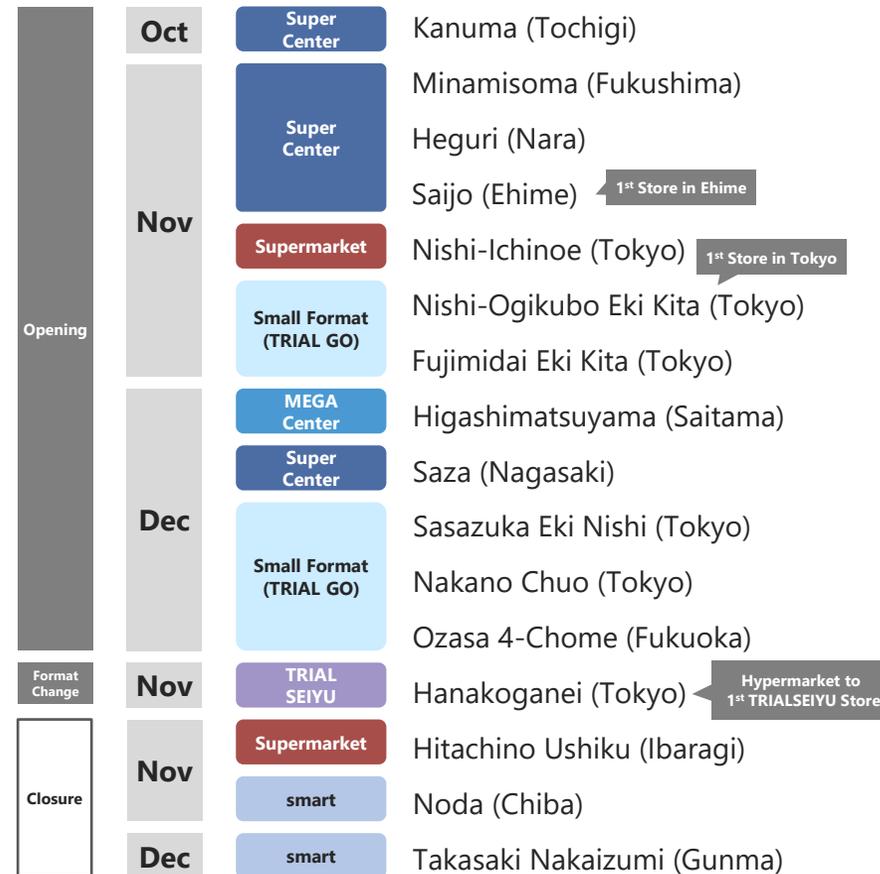
TRIAL: 367 stores



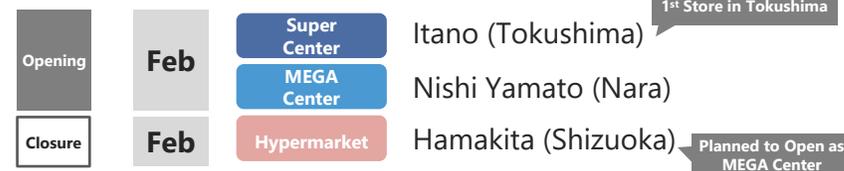
SEIYU: 244 stores



Q2 FY6/2026



Q3 FY6/2026 As of February 12, 2026



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1<sup>st</sup> stores in Ehime and Tokushima Pref. Store network has now expanded through 39 prefectures nationwide.

1<sup>st</sup> store in Ehime

Opened on Nov 26, 2025

## Super Center Saijo (Ehime)



- "Teppan Napolitan," a Shikoku-exclusive product, performed well.
- Expend TRIAL exclusive bakery products (store rollout in progress)

1<sup>st</sup> store in Tokushima

Schedule to Open on Feb 11, 2026

## Super Center Itano (Tokushima)



- Full-scale introduction of In-Store Signage as the 174<sup>th</sup> store in Japan.
- Tax exemption available

Open TRIAL Mega Center after SEIYU store closed

Opened on Dec 10, 2025

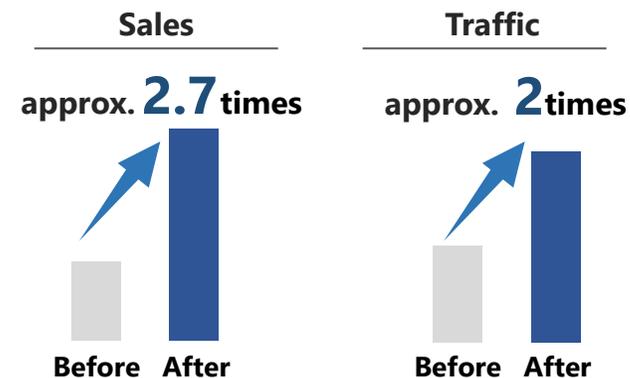
## MEGA Center Higashimatsuyama (Saitama)



Transformation into fresh-food-driven High-performing store (Mega Center) successfully captured underlying demand for food, particularly in fresh and Ready meals, leading to significant growth in both sales and customer traffic.

### Result 1 month after the format conversion

January 2026(YoY)



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# Two TRIAL GO Stores Opened in Tokyo



“TRIAL GO” is a new store format built around the concept of “a place you want to visit every day, multiple times a day.” The model aims to be “the most accessible and convenient store” by leveraging retail technology, such as facial recognition payment and Retail EYE, in addition to offering delicious food, including freshly prepared Ready meals.

Opened on Dec 5, 2025

## TRIAL GO Sasazuka Eki Nishi Store

(Shibuya, Tokyo)



- 2 mins walk from Sasazuka Station
- Store area: approx. 140m<sup>2</sup>

### Key Store Features

Product assortment designed to meet the needs of customers making both add-on purchases and bulk purchases.



Consumer purchasing behavior, trade areas, and customer demographics vary significantly even among 4 urban stores.

### Challenges

### Trade Area Responsiveness

- Optimizing product assortment and shelf allocation on a store-by-store basis
- Increasing basket size and driving top-line growth

### Actions

- Detailed analysis using trade area analytics software
- Leveraging data insights for product development
- Accumulating rapid PoC at store level

Opened on Dec 12, 2025

## TRIAL GO Nakano Chuo 5-Chome Store

(Nakano, Tokyo)



- 2 mins walk from Shin-Nakano Station
- Store area: approx. 110m<sup>2</sup>

### Key Store Features

Due to the characteristics of the area, fresh products ratio is high and sales of ready-to-eat items (Ready meals and sushi) are performing well.



Schedule to open in February

5<sup>th</sup> store in Tokyo

Ekoda Sakae Machi Store (Nerima, Tokyo)

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# New Format "TRIAL SEIYU" Hanakoganei Store

At Hanakoganei store, a pilot case for format conversion, strategic expansion of fresh and Ready meals captured latent food demand. Improved second-floor traffic, Kyushu-themed menus, and digital signage drove strong initial results, with sales and customer traffic rising significantly in the first two months after conversion, demonstrating TRIAL's know-how as a key driver of SEIYU's revitalization.



Opened on Nov 28, 2025

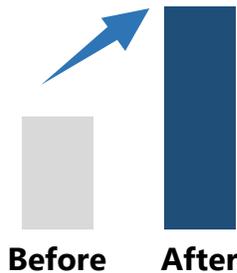
## TRIAL SEIYU Hanakoganei Store

Initial Performance (Kodaira City, Tokyo)  
in the First Two Months After Conversion

YoY: Dec 1, 2025 – Jan 31, 2026

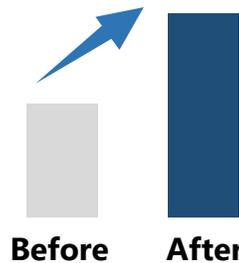
Sales

approx. **42%** up



Traffic

approx. **36%** up



- Captured latent demand for "food" that SEIYU stores had missed, with the "Fresh" category (fresh and Ready meals) significantly driving sales growth
- Acquired new customers by strengthening the sales of TRIAL's signature products (e.g., Pork Cutlet Bowl, Egg Sandwiches) alongside SEIYU's PB items
- Achieved a significant increase in sales per unit area through the optimization of MD
- Expanded usage during nighttime and late-night hours, successfully capturing new demand in urban areas

1F

- Expanded sales floor space for meat, seafood, and deli categories while strengthening promotional activities
- In-store processing for meat and sushi to improve freshness
- Vertical displays to maximize space and visual impact



2F

- Strengthened the alcohol and beauty categories as core anchors to drive customer traffic to the 2nd floor



Point

- Differentiated MD themed around "Kyushu Love"
- Deployment of digital signage integrated with sales floor promotions
- New shopping experience with Skip Cart



# 1H Sales by Product Category

TRIAL sales of Fresh, a key traffic driver with high profitability, rose 17.9% YoY, driving sales and profit growth in the Distribution and Retail business. Ready meals grew the sales by 22.6%, raising their sales composition ratio by 0.7pts to 6.8%, showing steady progress toward the mid-term target of 8%.

From July 1, 2025 to December 31, 2025  (Millions of yen)	1H FY6/2025		1H FY6/2026							
			TRIAL				SEIYU		TRIAL Group	
	Actual	Share	Actual	Share	YoY	YoY(%)	Actual	Share	Actual	Share
<b>Net sales</b> (Distribution and Retail business)	401,725	100.0%	441,728	100.0%	+40,003	110.0%	230,178	100.0%	671,906	100.0%
<b>Food</b>	298,614	74.3%	332,706	75.3%	+34,092	111.4%	200,447	87.1%	533,154	79.3%
<b>Grocery</b>	113,525	28.3%	120,989	27.4%	+7,464	106.6%	67,859	29.5%	188,849	28.1%
<b>Daily</b>	73,834	18.4%	80,590	18.2%	+6,756	109.2%	54,439	23.7%	135,030	20.1%
<b>Fresh (Incl. Ready meals*)</b>	111,254	27.7%	131,127	29.7%	+19,873	117.9%	78,148	34.0%	209,275	31.1%
<b>Ready meals</b>	24,521	6.1%	30,069	6.8%	+5,548	122.6%	23,669	10.3%	53,739	8.0%
<b>Non-Food</b>	103,111	25.7%	109,021	24.7%	+5,910	105.7%	29,730	12.9%	138,751	20.7%
<b>Living</b>	47,170	11.7%	49,389	11.2%	+2,219	104.7%	15,946	6.9%	65,335	9.7%
<b>Hardware</b>	36,339	9.0%	37,583	8.5%	+1,244	103.4%	5,444	2.4%	43,027	6.4%
<b>Apparel</b>	11,735	2.9%	12,115	2.7%	+380	103.2%	3,492	1.5%	15,608	2.3%
<b>Other</b>	7,866	2.0%	9,933	2.2%	+2,067	126.3%	4,847	2.1%	14,780	2.2%

\* Starting Q1 FY6/2026, there were changes in product category. Some products in "Fresh" were re-categorized as "Daily". The figures for 1H FY6/2025 have also been restated retroactively (impact: 8,290 million yen).

\* Products kinds are as follows. Grocery: Processed food like snacks. Daily: Eggs and dairies. Fresh: Fruits, Meat, Fish and Ready meals. Living: Household essentials such as daily consumables. Hardware: Durables - such as home electronics. Apparel: Innerwear, outerwear.

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# Q2 Sales by Product Category

From October 1, 2025  
to December 31, 2025

(Millions of yen)	Q2 FY6/2025		Q2 FY6/2026							
			TRIAL				SEIYU		TRIAL Group	
	Actual	Share	Actual	Share	YoY	YoY%	Actual	Share	Actual	Share
<b>Net sales</b> (Distribution and Retail business)	206,789	100.0%	<b>227,520</b>	100.0%	+20,731	110.0%	<b>118,657</b>	100.0%	<b>346,178</b>	100.0%
<b>Food</b>	153,613	74.3%	<b>171,625</b>	75.4%	+18,012	111.7%	<b>103,381</b>	87.1%	<b>275,007</b>	79.4%
<b>Grocery</b>	57,643	27.9%	<b>62,035</b>	27.3%	+4,392	107.6%	<b>35,568</b>	30.0%	<b>97,603</b>	28.2%
<b>Daily</b>	37,712	18.2%	<b>41,171</b>	18.1%	+3,459	109.2%	<b>27,593</b>	23.3%	<b>68,764</b>	19.9%
<b>Fresh (Incl. Ready meals*)</b>	58,257	28.2%	<b>68,419</b>	30.1%	+10,162	117.4%	<b>40,220</b>	33.9%	<b>108,639</b>	31.4%
<b>Ready meals</b>	12,471	6.0%	<b>15,290</b>	6.7%	+2,819	122.6%	<b>12,022</b>	10.1%	<b>27,313</b>	7.9%
<b>Non-Food</b>	53,176	25.7%	<b>55,894</b>	24.6%	+2,718	105.1%	<b>15,276</b>	12.9%	<b>71,170</b>	20.6%
<b>Living</b>	23,897	11.6%	<b>25,118</b>	11.0%	+1,221	105.1%	<b>7,934</b>	6.7%	<b>33,052</b>	9.5%
<b>Hardware</b>	18,547	9.0%	<b>19,242</b>	8.5%	+695	103.7%	<b>2,941</b>	2.5%	<b>22,183</b>	6.4%
<b>Apparel</b>	6,608	3.2%	<b>6,782</b>	3.0%	+174	102.6%	<b>1,883</b>	1.6%	<b>8,665</b>	2.5%
<b>Other</b>	4,123	2.0%	<b>4,751</b>	2.1%	+628	115.2%	<b>2,517</b>	2.1%	<b>7,268</b>	2.1%

\* Starting Q1 FY6/2026, there were changes in product category. Some products in "Fresh" were re-categorized as "Daily". The figures for Q2 FY6/2025 have also been restated retroactively (impact: 4,308 million yen).

\* Products kinds are as follows. Grocery: Processed food like snacks. Daily: Eggs and dairies. Fresh: Fruits, Meat, Fish and Ready meals. Living: Household essentials such as daily consumables. Hardware: Durables - such as home electronics. Apparel: Innerwear, outerwear.

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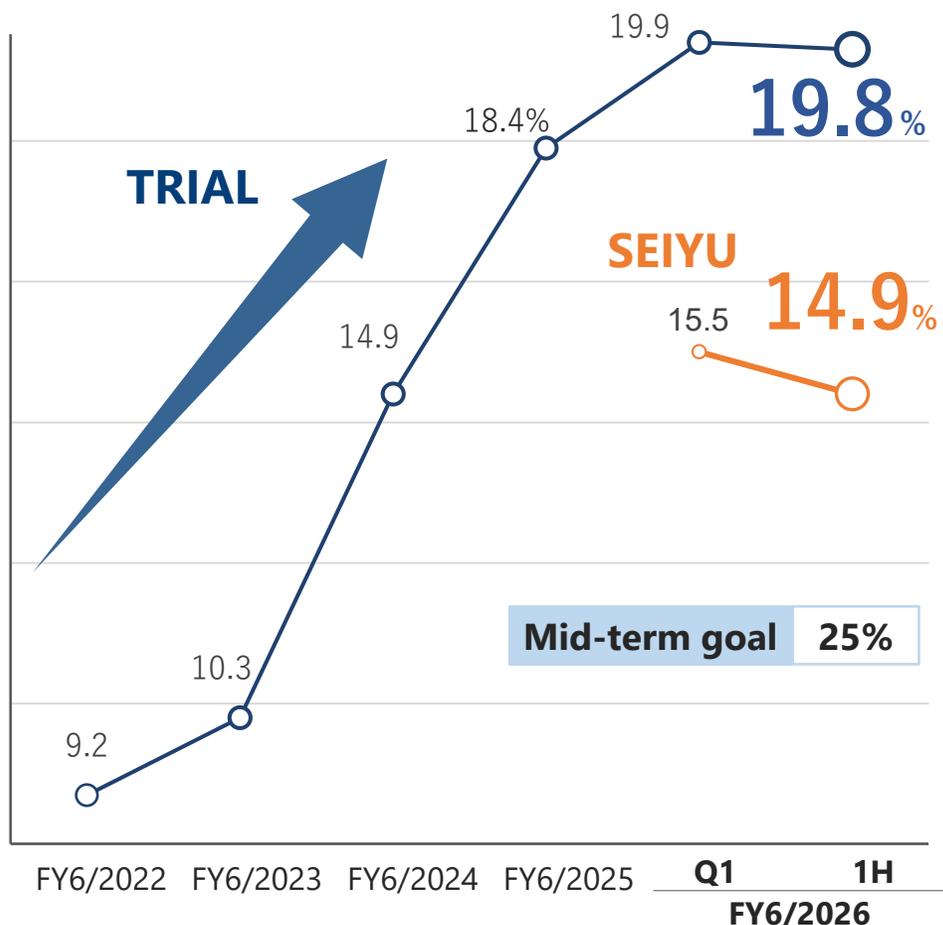
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# PB Product Development Initiatives

Promoting the development of PB products bringing value to customers, based on customer insights gained through data. The sales share of PB grew to 19.8% for TRIAL and 14.9% for SEIYU in 1H. SEIYU's ratio saw a temporary decline, reflecting expanded sales of NB products driven by reinforced price competitiveness. Showing steady progress toward the mid-term goal of 25% through the continuous enhancement of PB product appeal and quality.

## Trend of the Sales Share of PB Product



## NEW! RIALT

“RIALT SEIYU Sangenjaya” Opened on Nov 14, 2025  
The first specialty store specializing in PB apparel items



リアルと、未来と。  
**RIALT** Click here for EC site <https://rialt.online/>  
TRIAL Apparel Online Shop “RIALT”  
Everyday wear, including fleece and innerwear, offering exceptional quality at highly competitive prices.

## TRIAL PB Selection



Homemade Ohagi is renewed with an enhanced, chunkier texture for better flavor!

\* Prices may vary depending on the store. Additionally, there may be stores or time slots where the product is not available.

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**TRIAL Groups's "Kohaku Hongo" achieved great success at "Bento and Prepared Meal Awards 2026."**  
 "Moritakeno Shiitake Bread" received the Excellence Award, and 8 other products were selected for honors.



Kohaku Hongo

**Turning Craftsmanship Recipes into Flavors at the Storefront**  
 ~ Culinary Proposals by Chefs ~

Ready meals offered at TRIAL are developed by "Kohaku Hongo" chefs. New menu creation and improvements to existing menus are carried out in the "Test Kitchen." 1,300 to 1,500 recipes are developed annually, and only those that pass the strict evaluations are commercialized.



**Moritakeno Shiitake Bread**  
 Bread Category / Excellence Award ¥ 280 (tax incl.)

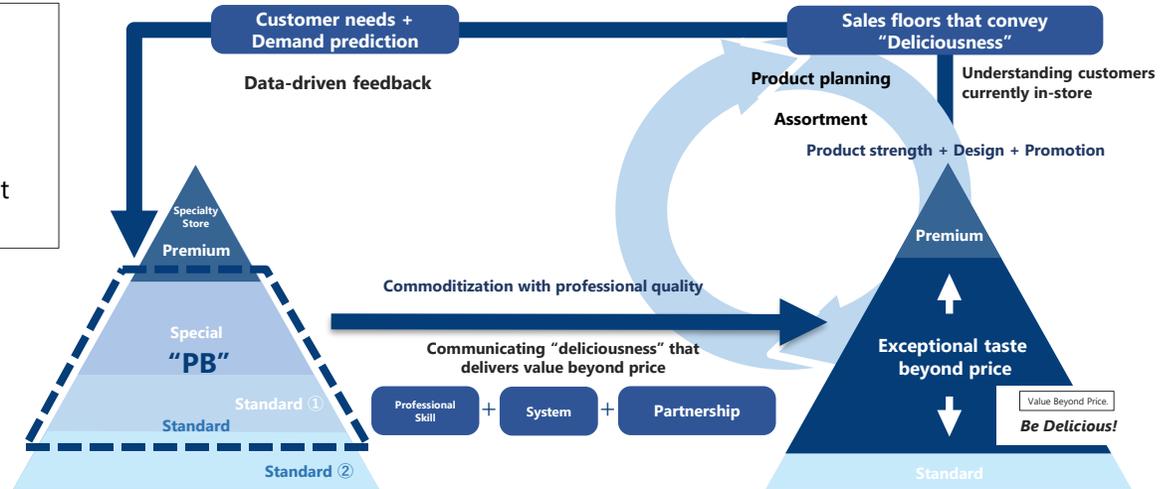


Featuring fresh, pesticide-free shiitake mushrooms, pan-fried to a golden crisp in olive oil with homemade mentaiko butter mayo and domestic green seaweed.



Bento and Prepared Meal Awards  
**お弁当・お惣菜大賞2026**

Organized by the Japan Supermarket Association, this award recognizes outstanding products - such as bento, prepared foods, salads, and bread which sold in supermarkets, convenience stores, and specialty shops, as selected by a panel of food experts.



## Highly Recommended Merchandise

**"Crispy? Chewy? Flaky? Kouign-Amann?" ¥ 149 (tax incl.)**



First Day Sales: Approx. 18,000  
**A Hybrid New Triple Textures**  
**Crunchy Caramel, Chewy Mochi, and Crispy Danish!**

\* Prices may vary depending on the store. Additionally, there may be stores or time slots where the product is not available.

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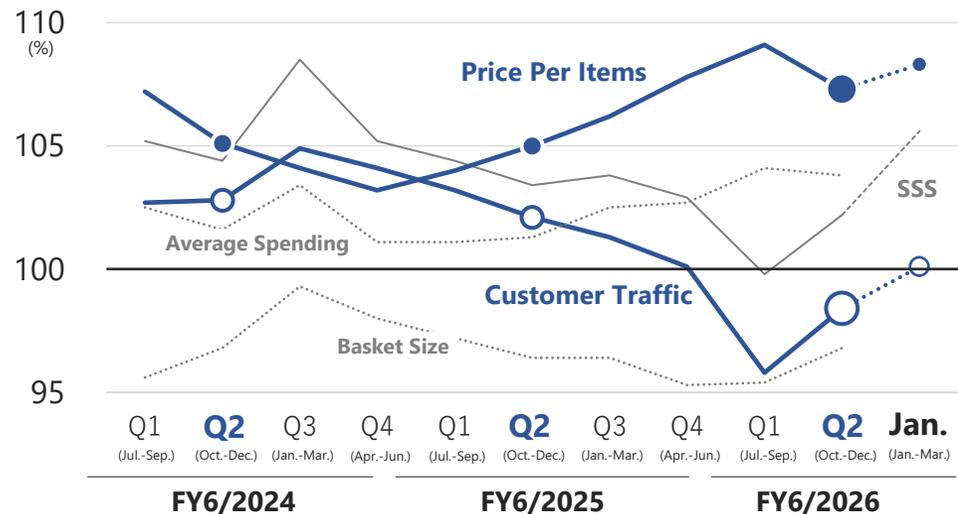
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# Execution of Gross Profit Growth Strategy

The pricing strategy implemented from Q4 delivered a significant GPM growth of 2.4 pts YoY. We promoted price optimization using customer data, developed valuable products, and created appealing store layouts. While executing measures such as the introduction of "Exciting Price" to effectively communicate the affordability of price-focused items, we also prioritized balancing with value-focused items. We aim to continuously gain customer support and establish a sustainable, highly profitable business model.

TRIAL Gross Profit Margin Trend (Quarterly)



Aiming to achieve both SSS growth and profitability by thoroughly implementing and continuing our initiatives.

Drive traffic with price-driven items

- Update the pricing display**
  - From showing tax-inclusive only to tax-exclusive
  - Show competitive pricing clearly
- Right pricing to appeal competitiveness**
  - Strengthened price control function (introduction of price controllers)
  - Enhanced pricing precision through data utilization
- Build shelves that convey product value**
  - Through and sustained price appeal (Exciting Price)
  - Through and sustained value appeal (via planograms/POP/signage)

Boost profitability through value-driven items

- Strengthen GP-driving products**
    - Continued enhancement of ready meals and PB development
    - Strengthening evening-time offerings of ready meals and sushi
    - Expansion of SEIYU's PB products
- Re-engaging temporarily lapsed customers by leveraging targeted coupons to reinforce our competitive price positioning
  - Reinvesting procurement cost savings achieved through business account integration to maintain consistently competitive pricing that drives continuous sales
  - Optimization of inventory turnover and cost reductions through integration synergies
  - Eliminating inefficient assortments that do not match local preferences
  - Upgrading in-store operations
  - Communicating value through integrated digital and analog promotions
  - Strengthening evening product availability to address previous supply gaps
  - Driving sales of "Lock-on Items" high-value-added products available only at TRIAL and SEIYU

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# Q2/1H Breakdown of SG&A expenses

(TRIAL HD Consolidated)

Due to the full acquisition of Seiyu, YoY results increased significantly.  
Goodwill amortization has been recorded (approx. ¥7.6 bn) from Q1 FY6/2025.  
M&A-related advisory fees (approx. ¥2.0 bn) was recorded as a one-off expense under "Other."

(Millions of yen)	Q2 FY6/2025		Q2 FY6/2026				1H FY6/2025		1H FY6/2026				Breakdown of Sales Share	
	Actual	Share	Actual	Share	YoY	YoY(%)	Actual	Share	Actual	Share	YoY	YoY(%)		
<b>Net sales</b>	207,906	100%	<b>347,499</b>	100%	+139,593	167.1%	403,741	100.0%	<b>674,117</b>	100.0%	+270,376	167.0%		
<b>SG&amp;A Expenses</b>	36,882	17.7%	<b>76,598</b>	22.0%	+39,716	207.7%	71,735	17.8%	<b>152,082</b>	22.6%	+80,347	212.0%		
<b>Labor</b> <sup>*1</sup>	21,762	10.5%	<b>37,233</b>	10.7%	+15,471	171.1%	41,923	10.4%	<b>72,183</b>	10.7%	+30,260	172.2%	1H <b>10.5%</b>	<b>10.9%</b>
<b>Real estate</b> <sup>*2</sup>	5,852	2.8%	<b>15,158</b>	4.4%	+9,306	259.0%	11,310	2.8%	<b>29,935</b>	4.4%	+18,625	264.7%	Q2 <b>10.6%</b>	<b>10.8%</b>
<b>Advertisement / promotion</b> <sup>*3</sup>	1,229	0.6%	<b>2,182</b>	0.6%	+953	177.5%	2,395	0.6%	<b>3,702</b>	0.5%	+1,307	154.6%	<b>2.9%</b>	<b>7.4%</b>
<b>Utility</b>	2,718	1.3%	<b>4,793</b>	1.4%	+2,075	176.3%	5,991	1.5%	<b>11,004</b>	1.6%	+5,013	183.7%	<b>2.9%</b>	<b>7.3%</b>
<b>Amortization of goodwill</b>	-	-	<b>3,831</b>	1.1%	+3,831	-	-	-	<b>7,663</b>	1.1%	+7,663	-	<b>0.6%</b>	<b>0.5%</b>
<b>Other</b>	5,321	2.6%	<b>13,398</b>	3.9%	+8,077	251.8%	10,116	2.5%	<b>27,595</b>	4.1%	+17,479	272.8%	<b>0.6%</b>	<b>0.7%</b>
													<b>1.5%</b>	<b>1.9%</b>
													<b>1.3%</b>	<b>1.6%</b>

\* 1 Labor Costs = "Executive Compensation" + "Wages, bonuses for employees, part-time workers, and temporary staff" + "Share-based compensation" + "Statutory benefits and welfare expenses" + "Transportation expenses" + "Education, training, and recruitment expenses" + "Secondment labor costs"

\* 2 Real estate Expenses = "Rent" + "Depreciation expenses"

\* 3 Advertising and promotion Expenses = "Advertising expenses" + "Sales promotion expenses" + "Amount of points redemption"

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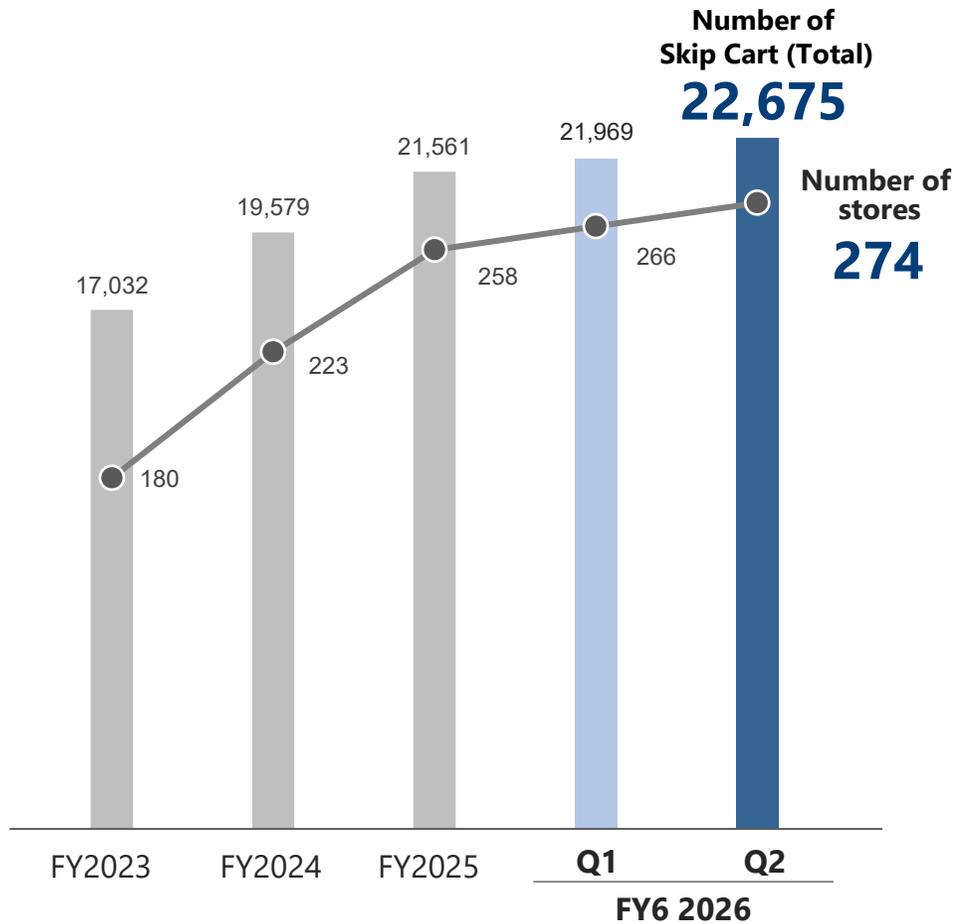
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# Better Customer Experience by Skip Cart

We have optimized the number of carts per store. To test Skip Cart impact, other retailers installed the carts to see if it improves the customer experience and reduces labor cost at checkout.

## Installation of Skip Cart <sup>\*1</sup>



## Impact of Skip Cart

Average utilization rate <sup>\*2</sup>



Monthly Sessions <sup>\*3</sup>

4.5 Millions

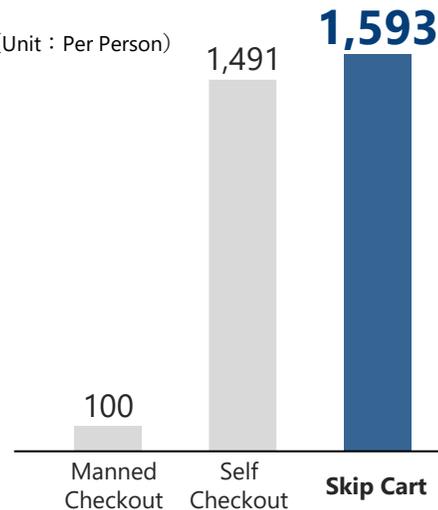
Less labor cost



Number of customers passing through per hour <sup>\*4</sup>

Indexing manned checkout throughput at 100 customers

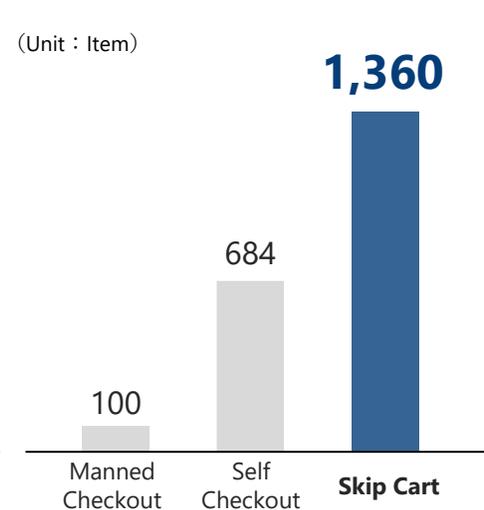
(Unit : Per Person)



Number of purchases per hour <sup>\*4</sup>

Indexing manned checkout throughput at 100 items

(Unit : Item)



\*1 Including installation for stores outside of the group.

\*2 As of July 1, 2024, to June 30 2025, the proportion of total customers using Skip Cart among the total number of customers during the hours from 9 AM to 9 PM, when carts are available for use, at the 195 Super Center in TRIAL group that have introduced Skip Cart, for the period from July 1, 2024 to June 30, 2025.

\*3 Monthly Sessions refer to the average monthly users of Skip Cart (excluding those outside of the group) during the period from July 1, 2024 to June 30, 2025.

\*4 POS data from Island City Store (SuC) , from April 29, to May 6, 2025.

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# Consolidated Balance Sheets

(TRIAL HD Consolidated)

As financing for the full acquisition of Seiyu, short-term borrowings (bridge loans) of ¥367.4 bn were recorded, along with goodwill of ¥298.8 bn. Due to the year-end bank holiday on Dec 31, 2025, settlement dates for accounts payable were shifted, resulting in temporarily higher balances for "Cash and deposits" and "Accounts payable" compared to a typical month.

(Millions of yen)	June 2025		December 2025		
	Actual	Share	Actual	Share	YoY
<b>Current assets</b>	<b>143,172</b>	<b>47.7%</b>	<b>257,758</b>	<b>30.3%</b>	<b>+114,586</b>
<b>Cash and deposits</b>	<b>72,325</b>	<b>24.1%</b>	<b>116,403</b>	<b>13.7%</b>	<b>+44,078</b>
<b>Accounts receivable - trade</b>	<b>3,301</b>	<b>1.1%</b>	<b>20,856</b>	<b>2.5%</b>	<b>+17,555</b>
<b>Inventories</b>	<b>56,612</b>	<b>18.9%</b>	<b>89,503</b>	<b>10.5%</b>	<b>+32,891</b>
<b>Non-current assets</b>	<b>157,110</b>	<b>52.3%</b>	<b>592,708</b>	<b>69.7%</b>	<b>+435,598</b>
<b>Property, plant and equipment</b>	<b>136,549</b>	<b>45.5%</b>	<b>227,120</b>	<b>26.7%</b>	<b>+90,571</b>
<b>Buildings and structures</b>	<b>89,316</b>	<b>29.7%</b>	<b>132,213</b>	<b>15.5%</b>	<b>+42,897</b>
<b>Land</b>	<b>23,046</b>	<b>7.7%</b>	<b>63,356</b>	<b>7.4%</b>	<b>+40,310</b>
<b>Intangible assets</b>	<b>2,762</b>	<b>0.9%</b>	<b>310,598</b>	<b>36.5%</b>	<b>+307,836</b>
<b>Goodwill</b>	<b>-</b>	<b>-</b>	<b>298,875</b>	<b>35.1%</b>	<b>298,875</b>
<b>Investments and other assets</b>	<b>17,799</b>	<b>5.9%</b>	<b>54,989</b>	<b>6.5%</b>	<b>+37,190</b>
<b>Total assets</b>	<b>300,283</b>	<b>100.0%</b>	<b>850,466</b>	<b>100.0%</b>	<b>+550,183</b>

(Millions of yen)	June 2025		December 2025		
	Actual	Share	Actual	Share	YoY
<b>Current liabilities</b>	<b>151,064</b>	<b>50.3%</b>	<b>655,995</b>	<b>77.1%</b>	<b>+504,931</b>
<b>Accounts payable - trade</b>	<b>82,640</b>	<b>27.5%</b>	<b>217,274</b>	<b>25.5%</b>	<b>+134,634</b>
<b>Short-term borrowings</b>	<b>26,500</b>	<b>8.8%</b>	<b>367,400</b>	<b>43.2%</b>	<b>+340,900</b>
<b>Current portion of long-term borrowings</b>	<b>3,027</b>	<b>1.0%</b>	<b>2,832</b>	<b>0.3%</b>	<b>(195)</b>
<b>Contract liabilities</b>	<b>11,817</b>	<b>3.9%</b>	<b>14,107</b>	<b>1.7%</b>	<b>+2,290</b>
<b>Non-current liabilities</b>	<b>20,190</b>	<b>6.7%</b>	<b>62,748</b>	<b>7.4%</b>	<b>+42,558</b>
<b>Long-term borrowings</b>	<b>9,031</b>	<b>3.0%</b>	<b>18,747</b>	<b>2.2%</b>	<b>+9,716</b>
<b>Asset retirement obligations</b>	<b>9,274</b>	<b>3.1%</b>	<b>32,500</b>	<b>3.8%</b>	<b>+23,226</b>
<b>Net assets</b>	<b>129,028</b>	<b>43.0%</b>	<b>131,723</b>	<b>15.5%</b>	<b>+2,695</b>
<b>Shareholder's equity</b>	<b>125,194</b>	<b>41.7%</b>	<b>127,467</b>	<b>15.0%</b>	<b>+2,273</b>
<b>Non-controlling interests</b>	<b>2,903</b>	<b>1.0%</b>	<b>3,173</b>	<b>0.4%</b>	<b>+270</b>
<b>Total liabilities and net assets</b>	<b>300,283</b>	<b>100.0%</b>	<b>850,466</b>	<b>100.0%</b>	<b>+550,183</b>

## Interest-bearing Debt\*1

**389,003mn**

From June 2025

+350,436mn

## Net Debt\*2

**272,599mn**

+306,358mn

## Net Assets

**128,549mn**

+2,471mn

## Equity Ratio

**15.1 %**

(26.9 pts)

\*1 Interest-bearing Debt = Short-term borrowings + Current portion of long-term borrowings + Long-term borrowings + Lease obligations \*2 Net Debt = Interest-bearing debt - Cash and deposits

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# Consolidated Cash Flow Statements

(TRIAL HD Consolidated)

The acquisition of SEIYU shares (Investing Activities CF) for its full acquisition, along with the increase in borrowings (Financing Activities CF), have significantly impacted the cash flow. Over the medium term, we aim to enhance Cash Flow from Operating Activities by realizing synergies with SEIYU.

From July 1, 2025  
to December 31, 2025

(Millions of yen)

	1H FY6/2025	1H FY6/2026		
	Actual	Actual	YoY	YoY(%)
<b>Cash and cash equivalents at beginning of period</b>	91,947	<b>72,325</b>	(19,622)	<b>78.7%</b>
<b>Net cash provided by (used in) operating activities</b>	25,506	<b>113,669</b>	+88,163	<b>445.7%</b>
<b>Net cash provided by (used in) investing activities</b>	(16,067)	<b>(379,592)</b>	(363,525)	-
<b>Net cash provided by (used in) financing activities</b>	(3,687)	<b>309,917</b>	+313,604	-
<b>Effect of exchange rate change on cash and cash equivalents</b>	(1)	<b>82</b>	+83	-
<b>Net increase (decrease) in cash and cash equivalents</b>	5,748	<b>44,077</b>	+38,329	<b>766.8%</b>
<b>Cash and cash equivalents at end of year</b>	97,696	<b>116,403</b>	+18,707	<b>119.1%</b>
<b>Free Cash Flow (CF from operating activities + CF from investing activities)</b>	9,438	<b>(265,922)</b>	(275,360)	-
<b>Capital expenditures</b>	20,940	<b>21,270</b>	330	<b>101.6%</b>

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# FY2026 Consolidated Forecast

(TRIAL HD Consolidated)

No revision of the consolidated forecast announced on August 13, 2025.

TRIAL Holdings Consolidated (Millions of yen)	FY6/2025 1H		FY6/2026 1H Forecast				FY6/2025 2H		FY6/2026 2H Forecast				FY6/2025		FY6/2026 Forecast			
	Actual	Share	Plan	Share	YoY	YoY%	Actual	Share	Plan	Share	YoY	YoY%	Actual	Share	Plan	Share	YoY	YoY%
<b>Net sales</b>	403,741	100.0%	<b>664,200</b>	100.0%	+260,459	164.5%	400,087	100.0%	<b>658,300</b>	100.0%	+258,213	164.5%	803,829	100.0%	<b>1,322,500</b>	100.0%	+518,671	<b>164.5%</b>
<b>Gross profit</b>	80,084	19.8%	<b>158,500</b>	23.9%	+78,416	197.9%	84,757	21.2%	<b>163,500</b>	24.8%	+78,743	192.9%	164,842	20.5%	<b>322,000</b>	24.3%	+157,158	<b>195.3%</b>
<b>Other operating revenues</b>	1,351	0.3%	<b>8,500</b>	1.3%	+7,149	629.2%	1,409	0.4%	<b>8,600</b>	1.3%	+7,191	610.4%	2,761	0.3%	<b>17,100</b>	1.3%	+14,339	<b>619.3%</b>
<b>Operating gross profit</b>	81,435	20.2%	<b>167,000</b>	25.1%	+85,565	205.1%	86,167	21.5%	<b>172,100</b>	26.1%	+85,933	199.7%	167,603	20.9%	<b>339,100</b>	25.6%	+171,497	<b>202.3%</b>
<b>SG&amp;A</b>	71,735	17.8%	<b>156,600</b>	23.6%	+84,865	218.3%	74,761	18.7%	<b>157,100</b>	23.9%	+82,339	210.1%	146,497	18.2%	<b>313,700</b>	23.7%	+167,203	<b>214.1%</b>
<b>Operating income</b>	9,700	2.4%	<b>10,400</b>	1.6%	+700	107.2%	11,405	2.9%	<b>15,000</b>	2.3%	+3,595	131.5%	21,106	2.6%	<b>25,400</b>	1.9%	+4,294	<b>120.3%</b>
<b>Ordinary income</b>	10,624	2.6%	<b>7,800</b>	1.2%	(2,824)	73.4%	11,576	2.9%	<b>6,100</b>	0.9%	(5,476)	52.7%	22,200	2.8%	<b>13,900</b>	1.1%	(8,300)	<b>62.6%</b>
<b>Profit (loss) attributable to owners of parent</b>	6,132	1.5%	<b>800</b>	0.1%	(5,332)	13.0%	5,619	1.4%	<b>(300)</b>	-	(5,919)	-	11,752	1.5%	<b>500</b>	0.0%	(11,252)	<b>4.3%</b>
<b>EBITDA<sup>*1</sup></b>	15,983	4.0%	<b>30,300</b>	4.6%	+14,317	189.6%	18,958	4.7%	<b>36,000</b>	5.5%	+17,042	189.9%	34,941	4.3%	<b>66,300</b>	5.0%	+31,359	<b>189.7%</b>

\*1 EBITDA = 「Operating Income」 + 「Depreciation expense」 + 「Goodwill amortization」

**M&A**

**SG&A**

**A portion of advisory fee etc.**

Approx. **2.0** Bn  
(One-off Cost/ Recorded in Q1)

**Goodwill amortization**

**15.2** Bn  
(Amortized for 20 years)

**Bank loan**

**367.4** Bn  
(Repayment deadline 1 year)

**Non-operating Expenses**

**Structuring fee**

Approx. **1.2** Bn  
(One-off Cost/ Recorded in Q1)

**Interest rate**

**TIBOR + 0.325 %**  
(1 month)

**Refinancing costs with the conversion of short-term to long-term borrowings**

Approx. **8.0** Bn  
(One-off Cost Included)

**SEIYU Integration Synergies**

**Capital Expenditures** **40.0** Bn

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# FY2026 Consolidated Forecast (TRIAL + SEIYU)

TRIAL plans to boost GPM through aggressive store expansion, refined pricing strategies, and account integration synergies, driving a 49.2% increase in consolidated OP. SEIYU, meanwhile, will work on the revitalization of existing stores and make necessary upfront investments to reverse its declining sales trend.

FY2026 Forecast (Millions of yen)	TRIAL						+	SEIYU		+	M&A related <sup>*1</sup> Plan	=	TRIAL GROUP			
	Actual	Share	Plan	Share	YoY	YoY%		Plan	Share				Plan	Plan	Share	YoY
<b>Net sales</b>	803,829	100.0%	<b>869,800</b>	100.0%	+65,971	108.2%		<b>452,700</b>	100.0%		0		<b>1,322,500</b>	100.0%	+518,671	164.5%
<b>Gross profit</b>	164,842	20.5%	<b>196,800</b>	22.6%	+31,958	119.4%		<b>125,200</b>	27.7%		0		<b>322,000</b>	24.3%	+157,158	195.3%
<b>Other operating revenues</b>	2,761	0.3%	<b>3,300</b>	0.4%	+539	119.5%		<b>13,800</b>	3.0%		0		<b>17,100</b>	1.3%	+14,339	619.3%
<b>Operating gross profit</b>	167,603	20.9%	<b>200,100</b>	23.0%	+32,497	119.4%		<b>139,000</b>	30.7%		0		<b>339,100</b>	25.6%	+171,497	202.3%
<b>SG&amp;A</b>	146,497	18.2%	<b>168,600</b>	19.4%	+22,103	115.1%		<b>127,600</b>	28.2%		17,500		<b>313,700</b>	23.7%	+167,203	214.1%
<b>Operating income</b>	21,106	2.6%	<b>31,500</b>	3.6%	+10,394	149.2%		<b>11,400</b>	2.5%		(17,500)		<b>25,400</b>	1.9%	+4,294	120.3%
<b>Ordinary income</b>	22,200	2.8%	<b>32,200</b>	3.7%	+10,000	145.0%		<b>11,400</b>	2.5%		(29,700)		<b>13,900</b>	1.1%	(8,300)	62.6%
<b>Profit attributable to owners of parent</b>	11,752	1.5%	<b>18,700</b>	2.1%	+6,948	159.1%		<b>6,800</b>	1.5%		(25,000)		<b>500</b>	0.0%	(11,252)	4.3%

\*1 M&A related expenses: advisory fees, goodwill amortization, loan structuring fees, interest expenses, refinancing costs for conversion from short-term to long-term borrowings, etc.

## TRIAL

### FY2026 Plan

### Mid-Term Target

Store Opening	Closing	Renovation	SSS Growth	Labor to sales ratio	PB sales ratio	Ready meal sales ratio
<b>25</b> stores +α	<b>5</b> stores	<b>17</b> stores	<b>100.6</b> %	<b>11.4</b> %	<b>25</b> %	<b>8</b> %

MEGA : 1 / SuC : 22  
smart : 2 / small : +α

## SEIYU

### (Reference) December FY2024

※These figures are unaudited.

Sales	Operating Profit
<b>483.5</b> Bn	<b>23.5</b> Bn

- Given the downward trend in existing store sales, we are shifting from our traditional profit-focused management approach to a customer-centric strategy aimed at enhancing customer loyalty.
- By thoroughly implementing customer-oriented store development, we anticipate short-term profit declines due to upfront investments; however, we will promote rebuilding the customer base and enhancing brand value to achieve sustainable growth from the following fiscal year onward.

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We aim to do prompt, accurate, and fair disclosure and constructive dialogue with shareholders and investors.

## ● IR Calendar

Our fiscal year ends on June 30. We plan to hold quarterly financial results briefings for analysts and institutional investors. We will also consider holding briefings for individual investors.

\*Financial briefings are held only in Japanese. Presentation materials, scripts, and summary will be available in English.



## ● Quiet Period

To ensure fairness to all our stakeholders, our company observes the quiet period starting one month prior to each quarterly earnings announcement.

During this period, we refrain from answering questions or making comments regarding our financial results or earnings forecasts.

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## ● Financial Briefing documents

Presentation materials for the financial results briefing for analysts and institutional investors as well as speech scripts and the Q&A summary will be available in the IR Library under “Financial Results-Related Materials.”

<https://trial-holdings.inc/en/ir/library/financial-announcement/>

## ● Monthly Sales Report (Distribution and Retail)

Updating around the 10th of each month.

\*If the 10th falls on a Saturday, Sunday, or Japan’s national holiday, the disclosure date will be changed.

<https://trial-holdings.inc/en/ir/financial/monthly-sales/>

## ● English Version of IR Page

English page was to disclose information in English.

<https://trial-holdings.inc/en/>

## ● IR News Mail

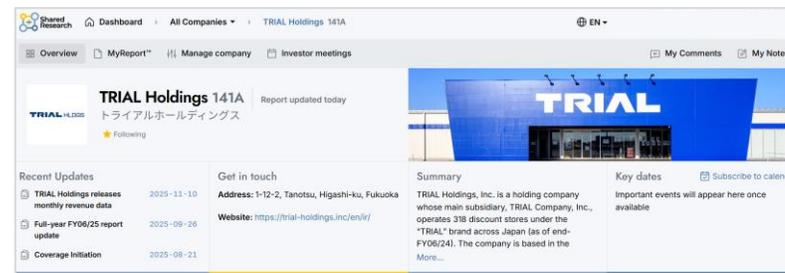
Delivering timely disclosure information, statutory disclosure information, etc. to those who have subscribed to our IR e-mail distribution service.

<https://trial-holdings.inc/en/ir/mail/>

## ● Research Coverage

Shared Research Inc. has published a 'Company In-Depth Analysis Report' (prepared by their analysts. This report provides a neutral, third-party investigation and analysis of our company's business overview, performance, and growth strategy.

<https://sharedresearch.jp/en/companies/141A>



Shareholder Newsletter has been integrated and renewed on the “For Individual Investors” page.

## ● Released the Shareholder Newsletters “TRIAL Report”

From an environmental protection perspective, the Shareholder Newsletter is published exclusively online.

<https://trial-holdings.inc/ir/investor/>

## ● External Evaluation Page

Details of external evaluations published in a comprehensive list.

<https://trial-holdings.inc/en/ir/evaluation/>



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## Investor Relations

WITH GRADE  
**AAA**  
Corporate Websites

**2025**  
Nikko Investor Relations Co.,Ltd  
Growth Market Ranking in Japan

In the “2025 Comprehensive Ranking of Listed Company Websites,”  
TRIAL received “With Grade AAA Corporate Website” in the Growth Market category,  
for the second consecutive year since IPO.

## Objective Evaluation Points

### ① Clarity



### ② Usability



### ③ Informativity



## “2025 Comprehensive Ranking of Listed Company Websites”

Nikko Investor Relations Co., Ltd. evaluated the websites of all 3,937 listed companies based on objective criteria and published the results as a ranking. In the Growth Market category, the top 10 companies were awarded as “AAA Corporate Websites,” and 26 companies as “AA Corporate Websites” from among those listed on the Tokyo Stock Exchange Growth, Sapporo Ambitious, Nagoya Next, and Fukuoka Q-Board markets.

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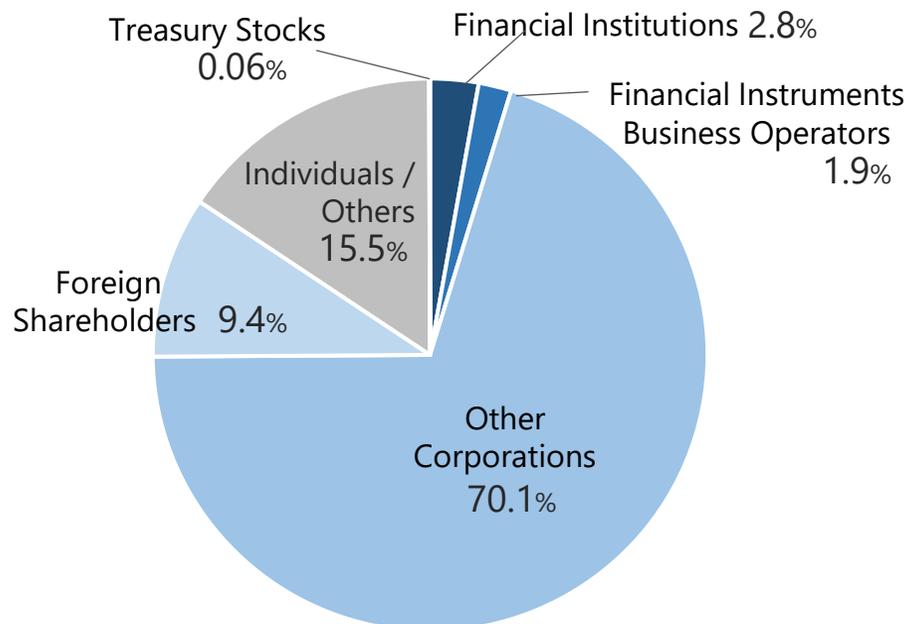
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## Shares / Shareholders

Authorized	320,000,000 shares
Issued	122,465,700 shares
Treasury Stock	74,513 shares

**Shareholders** **39,024**  
(Individual investors) (38,390)

## Ownership Breakdown (% of Shares Held)



## Principal Shareholders

No.	Name	Shares Held	Shareholding ratio *1
1	THC Corporation	66,000,000	53.93
2	Heroic investment, Inc.	9,374,200	7.66
3	Hisao Nagata	2,338,100	1.91
4	BNY GCM CLIENT ACCOUNT JPRD AC ISG(FE-AC)	2,145,824	1.75
5	PALTAC CORPORATION	1,200,000	0.98
6	The Master Trust Bank of Japan, Ltd. (Trust account)	1,164,900	0.95
7	GIC PRIVATE LIMITED—C	1,121,227	0.92
8	Suntory Spirits Ltd.	1,000,000	0.82
8	Mitsui & Co. Retail Group, Ltd.	1,000,000	0.82
10	Custody Bank of Japan, Ltd	984,700	0.80

\*1 Shareholding ratio is calculated excluding treasury stock (74,513 shares)

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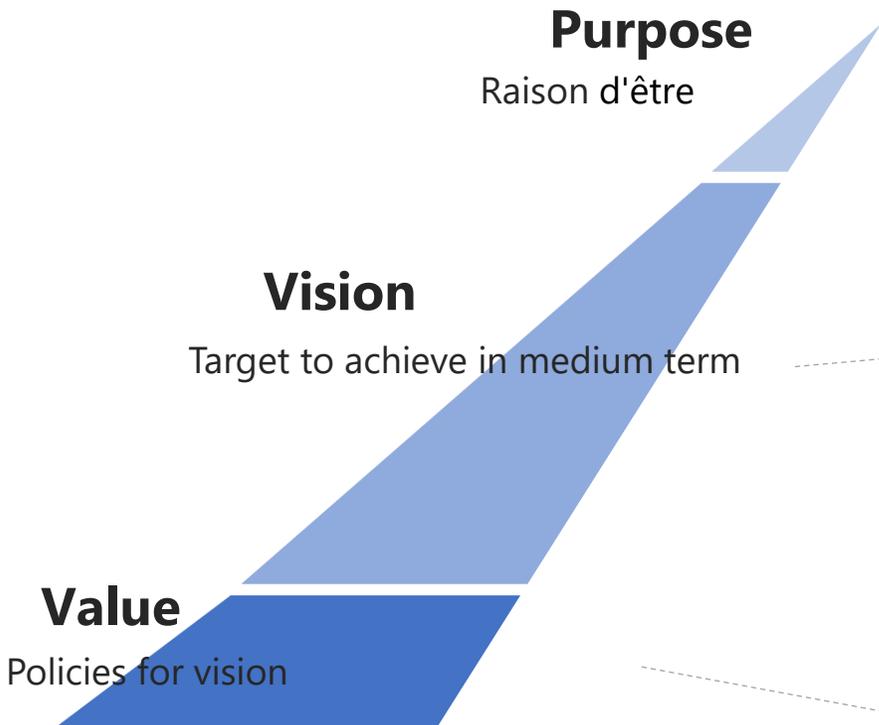
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**Enrich every aspect of people's lives through all we do.**

**Revolutionize "real commerce" around the globe with technology and practical savvy.**

- **The power to distribute goods with our highly efficient network of stores**
- **The ability to fully leverage data and IoT**

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## Holding Company

### TRIAL HLDGS TRIAL Holdings, Inc.

<b>Established</b>	September 2015	<b>Chairman</b>	Hisao Nagata
<b>Head Office</b>	Higashi-ku, Fukuoka	<b>Vice Chairman</b>	Koichi Kameda
<b>Capital</b>	19,812,837,100 JPY	<b>Board of Directors</b>	Representative Director and President Hiro Nagata
<b>Employees (Consolidated)</b>	Full-time 7,080 Part-time 19,144 (Annual average) <small>*As of June 30, 2025</small>		Director Ryota Ishibashi
			Outside Director Hirofumi Tatsumoto
			Outside Director Chang Sangsoo
			Standing Corporate Auditor Takeshi Agari
			Outside Corporate Auditor Michishige Hashimoto
			Outside Corporate Auditor Daisuke Usunabe

## Distribution and Retail Business

### TRIAL TRIAL Company, Inc.

<b>Established</b>	July 1981
<b>Head Office</b>	Higashi-ku, Fukuoka
<b>Capital</b>	2,123,350,300 JPY
<b>Representative</b>	Representative Director and President Ryota Ishibashi

### SEIYU SEIYU Co., Inc.

<b>Established</b>	December 1946
<b>Head Office</b>	Musashinoshi, Tokyo
<b>Capital</b>	100,000,000 JPY
<b>Representative</b>	Representative Director and President Hitoshi Narakino

subsidiary

## Retail AI Business

### Retail Ai Retail AI, Inc.

<b>Established</b>	November 2018
<b>Head Office</b>	Minato-ku, Tokyo
<b>Capital</b>	50,000,000 JPY
<b>Representative</b>	Representative Director and CEO Hiro Nagata Representative Director and COO Yoshihide Nagai

subsidiary

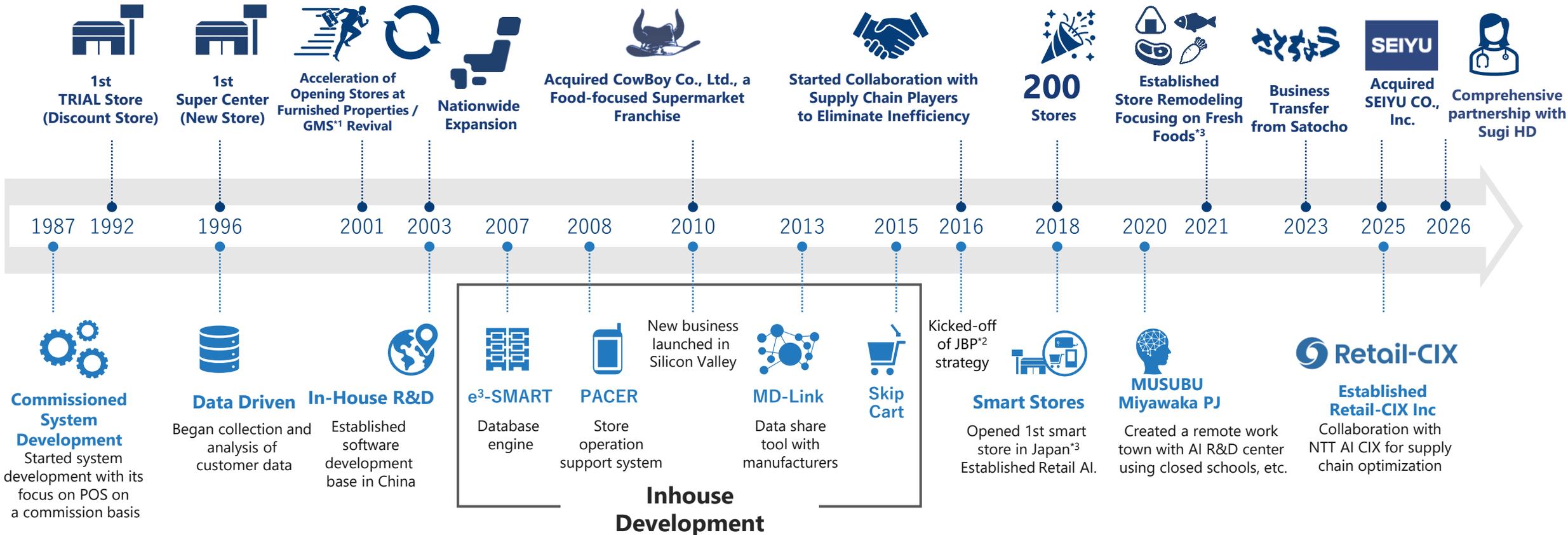
Other Business

subsidiary

subsidiary

Affiliate

## TRIAL Retail Evolution of Real Stores and Expansion of Store Networks



**Retail Ai TRIAL Retail Tech** Accumulation of IT / AI Practical Know-how Compatible with In-store Retail Operation

\*1 GMS: General Merchandising Store

\*2 Joint Business Plan. Suppliers and retailers work together continuously and systematically based on a mutual understanding of the issues in stores.

\*3 Based on the Company's research. Smart stores are defined as stores that have introduced Skip Carts, which are cash register carts with tablet payment functions and cameras for monitoring the status of shelves.

# Multi Store Format to Build Nationwide Store Network

Mainly open profitable Super centers, leveraging our ability to analyze trade areas through the use of data.

SEIYU acquisition secures urban format. Total Store count : **611** (As of December 31, 2025)

Super Center (SuC)		Supermarket	Hypermarket
 <p><b>218</b> stores</p> <p>Location: <b>Suburb</b></p> <p>Floor Size: c. 4,000 m<sup>2</sup></p> <p>Assortment: Daily necessities (Food &amp; Non-Food)</p> <p>Number of item: c.60k-70k items</p>	 <p><b>170</b> stores</p> <p>Location: <b>Urban</b></p> <p>Floor Size: c. 2,000 m<sup>2</sup></p> <p>Number of item: c.60k-70k items</p>	 <p><b>73</b> stores (Incl. 5 LIVIN stores)</p> <p>Floor Size: c. 2,000-17,000m<sup>2</sup></p> <p>Number of item: c.70-100k items</p>	
<b>TRIAL SEIYU</b>			
 <p><b>29</b> stores</p> <p>c. 8,000m<sup>2</sup></p> <p>Full Lineup (From food to hobby goods) c.100k items</p>	 <p><b>68</b> stores</p> <p>c. 1,400m<sup>2</sup></p> <p>Food c.30k items</p>	 <p><b>52</b> stores (Incl. 39 TRIAL GO stores)</p> <p>Up to c. 1,000m<sup>2</sup></p> <p>Food c.7k-20k items</p>	 <p><b>1</b> store</p> <p>Location: <b>Urban</b></p> <p>Floor Size: c. 3,500 m<sup>2</sup></p> <p>Assortment: Daily necessities (Food &amp; Non-Food)</p>

Always affordable EDLP

Traffic driving power as a daily necessities store

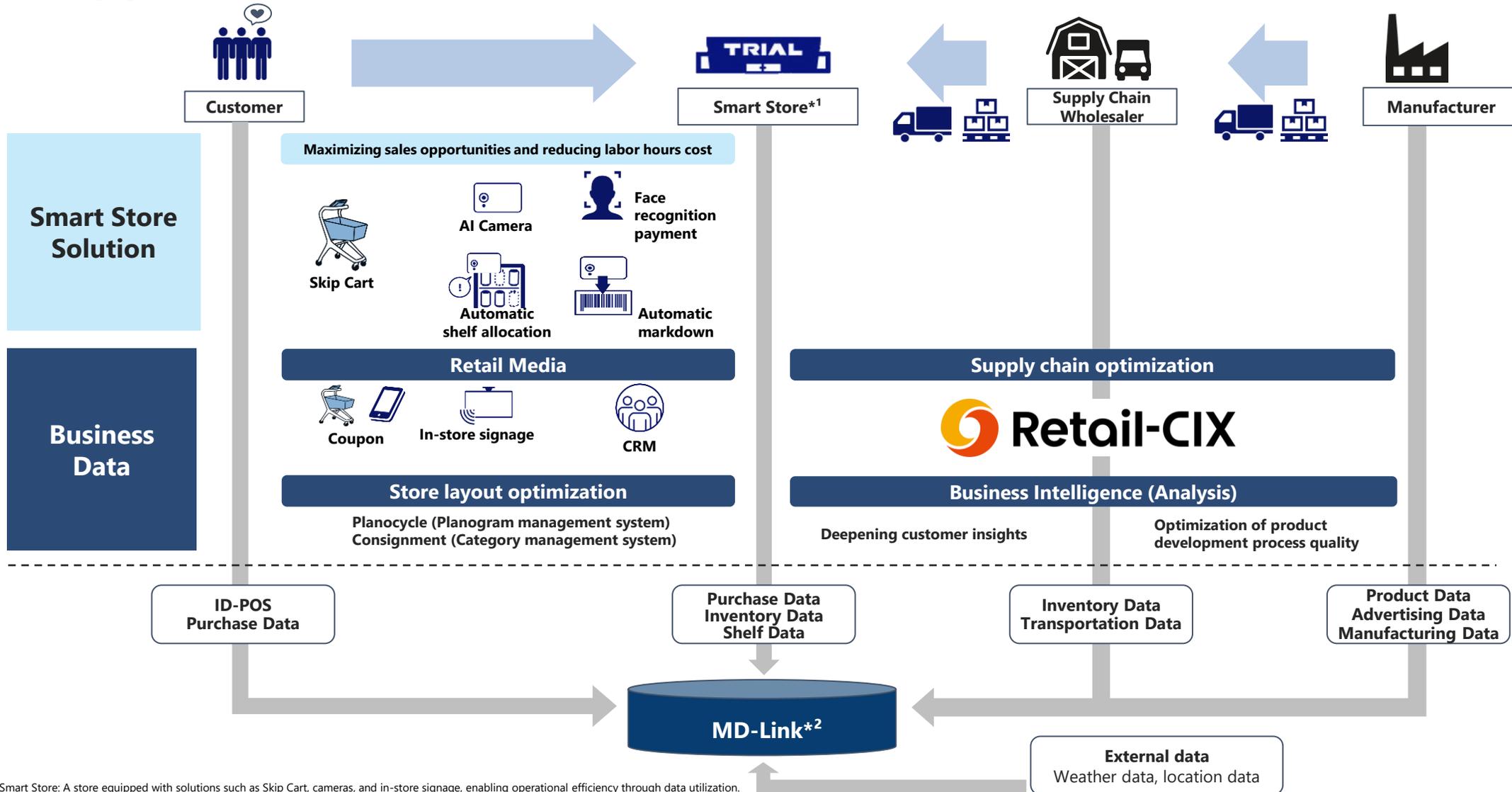
One-stop shopping focused on 'Food'

New customer experiences through Retail Tech



- Supermarket : stores primarily focused on groceries and daily necessities.
- Hypermarket : one-stop-shopping format store with wide variety of items, from groceries and general merchandise to apparel (Company-operated or tenant-operated).

Retail AI operates the "Smart Store Solution" business, which utilizes IoT technologies such as Skip Cart, and the "Business Data" business, which utilizes data on customers, products, and inventory to optimize store operations and the supply chain. Through these two businesses, we are leveraging the abundant touchpoints and data platforms accumulated to drive value creation as a retail media business.



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\*1 Smart Store: A store equipped with solutions such as Skip Cart, cameras, and in-store signage, enabling operational efficiency through data utilization.

\*2 MD-Link: A data analytics platform for sharing and analyzing store-operation data accumulated in daily business with manufacturers and wholesalers.

Checkout completed by self-scanning and passing through a payment gate. Reduces cashier labor and provides a new shopping experience through coupons and one-to-one marketing in stores.

## Scan Loss Prevention

Alerts when a sensor detects an unscanned item



## Tablet

Display scanned product data (product name, price, quantity) and total purchase amount. Display recommendations and coupons according to customer purchase information

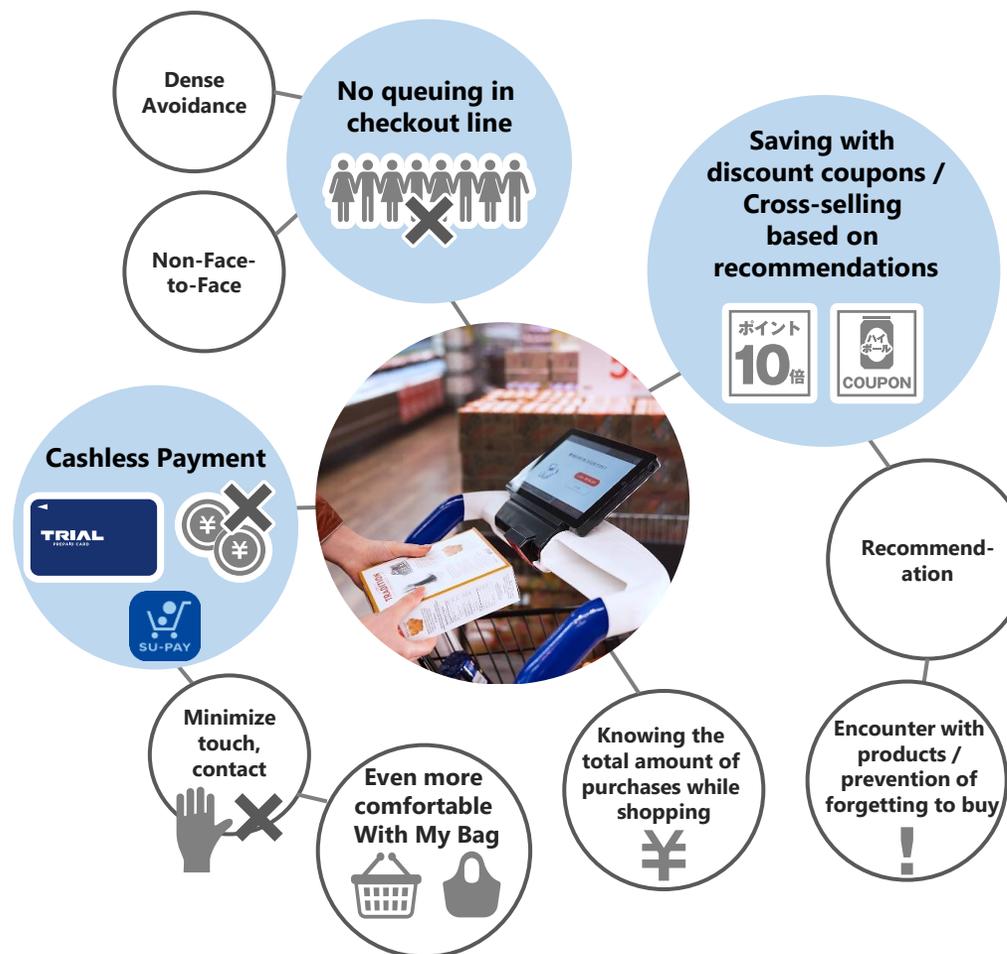


## Checkout gate



## Integrated Barcode Scanner

Seamless shopping experience is made possible by simply placing products into the basket after scanning



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- **Contact**

**TRIAL Holdings, Inc. IR Department**

TEL : +81-3-6435-6308 / e-mail : ir@trial-holdings.inc

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- **Next Financial Results (Scheduled) : Q3 FY6/2026**

- May 14, 2026 - Financial Results Announcement (Results Summary Disclosure)
  - May 15, 2026 - Financial Results Briefing (For Analysts and Institutional Investors)
- 

**Notes**

- This material has not been audited by an accounting auditor.
- Amounts are rounded down to the indicated unit, and items shown as percentages are rounded to the nearest unit.  
Items shown as percentages are calculated with amounts rounded down to the indicated unit.
- Sales composition ratio, YoY, YoY (%), and other items displayed in percentages are calculated based on truncated amounts.

**Notes on Forecasts**

This material is provided solely for the purpose of providing information to shareholders and investors, and is not intended as a solicitation to buy or sell. Forward-looking statements in this material are based on targets and forecasts, and are not guarantees or assurances. Please be aware that our future performance may differ from our current forecasts. Although statements concerning the industry, etc., have been prepared based on various data that are believed to be reliable, we do not guarantee their accuracy or completeness. This material is presented on the assumption that shareholders and investors use it for any purpose at their own discretion and responsibility, and the Company assumes no responsibility whatsoever.