



Fiscal Year Ended February 28, 2026 Financial Results Supplementary Materials

(March 1, 2025 to February 28, 2026)

April 14, 2026

DCM HOLDINGS CO., LTD.

Financial Results Highlights, Fiscal Year Ended February 28, 2026

DCM HOLDINGS CO., LTD.

Financial Results Highlights, Fiscal Year Ended February 28, 2026



Net sales **533.1 billion yen** **99.4% of previous year (97.8% of plan)**

• Same store sales -4.2% YoY

Gross profit **183.0 billion yen** **100.2% of previous year (97.4% of plan)**

• Gross profit margin +0.2% YoY, HC business gross profit margin 36.7% (+0.4% YoY)

Operating profit **31.0 billion yen** **93.3% of previous year (88.6% of plan)**

• SG&A +2.1% YoY, pursued operational efficiencies and addressed wage increases; down 0.8% year on year when excluding the impact of M&A

Ordinary profit **29.1 billion yen** **94.1% of previous year (86.8% of plan)**

• Interest expenses and commission expenses -700 million yen

Profit attributable to owners of parent **17.3 billion yen** **101.0% of previous year (88.3% of plan)**

• Secured an increase in net income

Full-Year Financial Results, Fiscal Year Ended February 28, 2026

DCM HOLDINGS CO., LTD.

Consolidated Statements of Income



**Improved gross profit margin (when excluding the impact of M&A),
reduced SG&A expenses systematically**

(Millions of yen, %)

	FYE February 2025		FYE February 2026				Excluding M&A		
	Result	Sales ratio	Result	Sales ratio	Change	Change (%)	Result	Sales ratio	Change (%)
Net sales	536,132	100.0	533,107	100.0	(3,025)	99.4	520,599	100.0	97.1
Gross profit	182,660	34.1	183,092	34.3	+ 432	100.2	179,602	34.5	98.3
Operating revenue	8,470	1.6	9,210	1.7	+ 740	108.7	8,662	1.7	102.3
Operating gross profit	191,130	35.6	192,303	36.1	+ 1,173	100.6	188,264	36.2	98.5
SG&A	157,899	29.5	161,288	30.3	+ 3,389	102.1	156,619	30.1	99.2
Operating profit	33,230	6.2	31,014	5.8	(2,215)	93.3	31,644	6.1	95.2
Ordinary profit	30,997	5.8	29,158	5.5	(1,838)	94.1	29,871	5.7	96.4
Profit attributable to owners of parent	17,144	3.2	17,310	3.2	+ 166	101.0	18,256	3.5	106.5

Consolidated Statements of Income (by Quarter)



Consolidated ENCHO in Q4 (Oct-Feb) Q2 profit increased as a result of various measures

(Millions of yen, %)

	Q1 (March-May)		Q2 (June-August)		Q3 (September-November)		Q4 (December-February)	
	FYE February 2026	YoY (%)	FYE February 2026	YoY (%)	FYE February 2026	YoY (%)	FYE February 2026	YoY (%)
Net sales	136,161	97.7	139,846	97.0	122,543	96.5	134,554	107.2
Gross profit	47,372	98.6	48,158	98.6	42,193	98.0	45,368	106.3
Operating revenue	2,165	104.4	2,155	101.7	2,160	101.7	2,729	126.7
Operating gross profit	49,538	98.8	50,315	98.7	44,353	98.2	48,097	107.2
SG&A	39,852	99.9	39,155	97.6	38,436	100.1	43,843	111.1
Operating profit	9,685	94.6	11,158	102.9	5,917	87.3	4,253	79.1
Ordinary profit	9,155	98.4	10,773	104.7	5,506	88.2	3,722	72.2
Profit attributable to owners of parent	5,881	103.4	6,254	103.9	3,205	88.1	1,969	109.5

Sales by Product Category



Demand remained strong for air-conditioned clothing and other products designed to mitigate extreme heat
Disaster prevention-related products saw a reactionary decline from earlier special demand; however, HI sales rose with the consolidation of ENCHO

(Millions of yen, %)

	FYE February 2025		FYE February 2026			
	Result	Composition ratio	Result	Composition ratio	Change	Change (%)
Gardening	77,450	14.4	76,610	14.4	(839)	98.9
Home improvement	106,337	19.8	108,200	20.3	+1,862	101.8
Home leisure and pet	75,347	14.1	73,977	13.9	(1,370)	98.2
Housekeeping	80,896	15.1	80,070	15.0	(825)	99.0
Home furnishing	60,327	11.3	58,098	10.9	(2,228)	96.3
Home electronics	54,008	10.1	51,109	9.6	(2,899)	94.6
Other	16,550	3.1	17,471	3.3	+921	105.6
Product supply, etc.	1,316	0.2	1,524	0.3	+207	115.8
Total of home improvement retail business	472,234	88.1	467,061	87.7	(5,172)	98.9
XPRICE business	63,649	11.9	65,789	12.3	+2,139	103.4
Other business	248	0.0	255	0.0	+6	102.7
Total	536,132	100.0	533,107	100.0	(3,025)	99.4

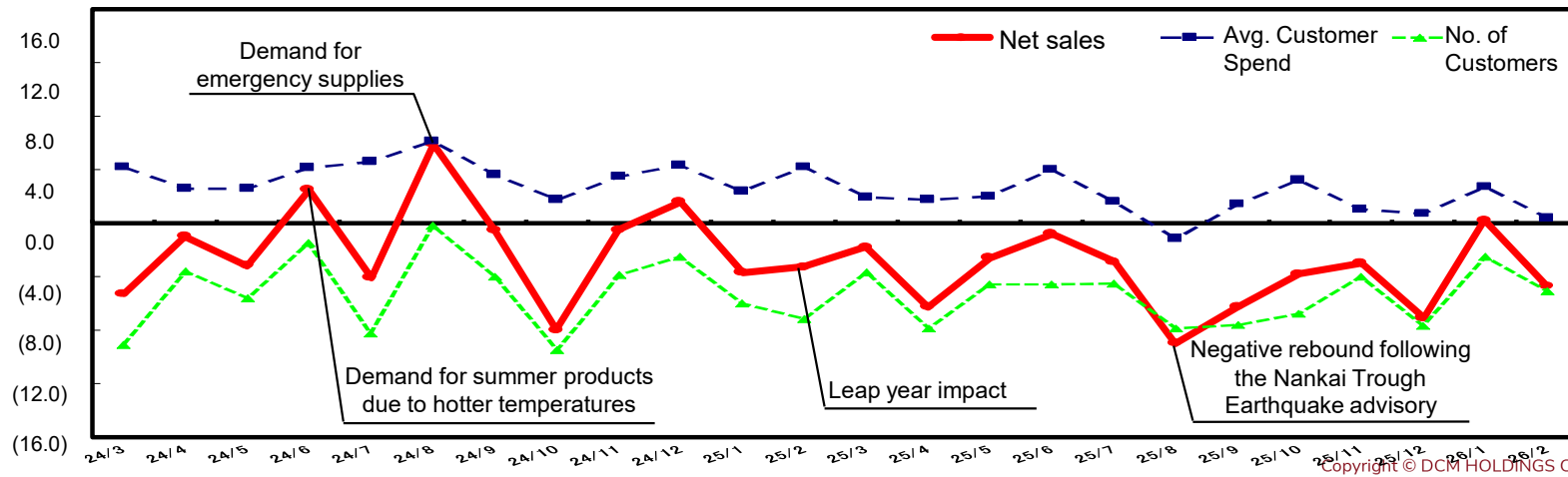
*We reclassified results for the previous fiscal year due to a change in departments.
(Dining and Kitchen, Bath and Toiletries moved from Housekeeping to Home Furnishings division)

Same Store Changes



**Higher prices per customer due to rising raw material prices and a weaker yen
Both emergency supplies and crime prevention products experienced a negative rebound in demand**

	FYE February 2025			FYE February 2026		
	Net Sales	No. of Customers	Avg. Customer Spend	Net Sales	No. of Customers	Avg. Customer Spend
March - February Total	(1.5%)	(5.0%)	+3.7%	(4.2%)	(5.7%)	+1.6%
March – May	(3.0%)	(5.9%)	+3.0%	(3.7%)	(5.5%)	+1.9%
June - August	+1.2%	(3.4%)	+4.8%	(4.3%)	(5.6%)	+1.5%
September - November	(3.1%)	(5.9%)	+3.0%	(4.3%)	(6.1%)	+1.9%
December - February	(1.3%)	(4.9%)	+3.8%	(4.4%)	(5.4%)	+1.1%

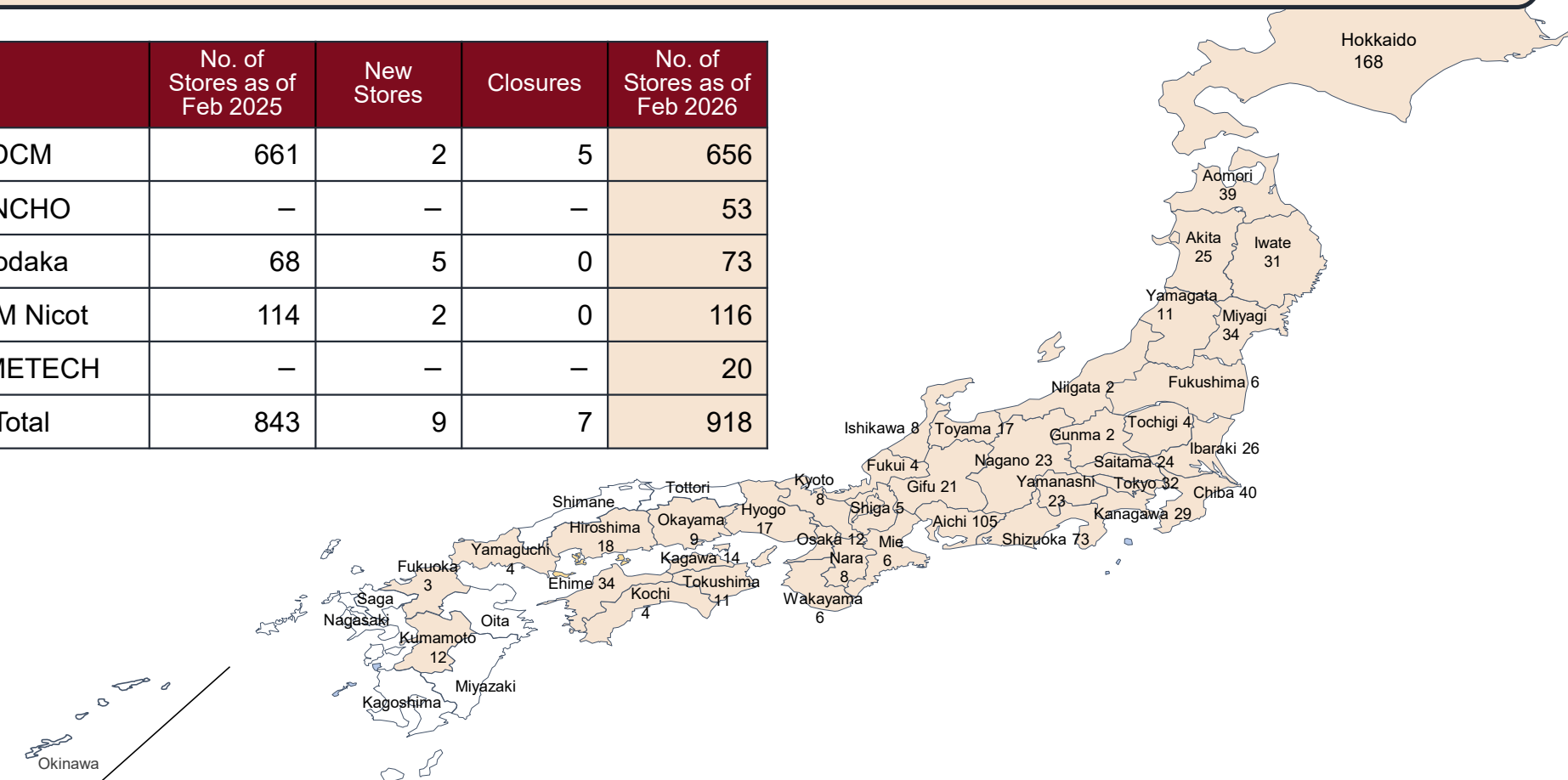


Store Openings by Prefecture



ENCHO and HOME TECH join the DCM Group
Total 918 Stores nationwide

	No. of Stores as of Feb 2025	New Stores	Closures	No. of Stores as of Feb 2026
DCM	661	2	5	656
ENCHO	—	—	—	53
Hodaka	68	5	0	73
DCM Nicot	114	2	0	116
HOMETECH	—	—	—	20
Total	843	9	7	918

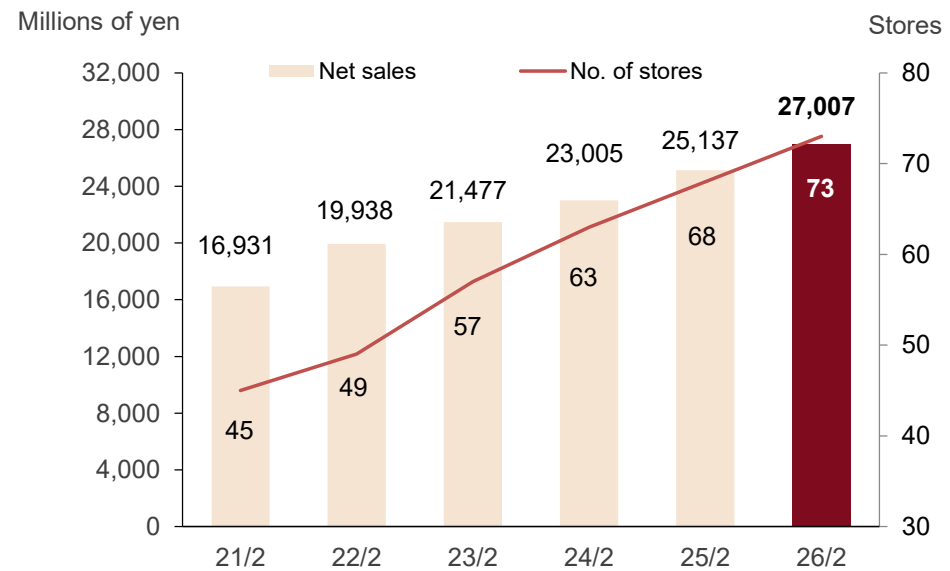


Proactively expanding specialty stores for professionals

Hodaka Pro Shop Specialty store selling tools, hardware, and work supplies



**Same Stores
+2.5% YoY**



As of February 2026: 73 stores (Tokai 27, Kanto 12, Hokkaido 10, Hokuriku 6, Kinki 5, Tohoku 5, Shikoku 4, Chugoku 2, Kyushu 2)

Net sales, all stores 27,007 million yen (+7.4% YoY)

Operating profit +5.6% YoY

DCM Nicot Business Performance

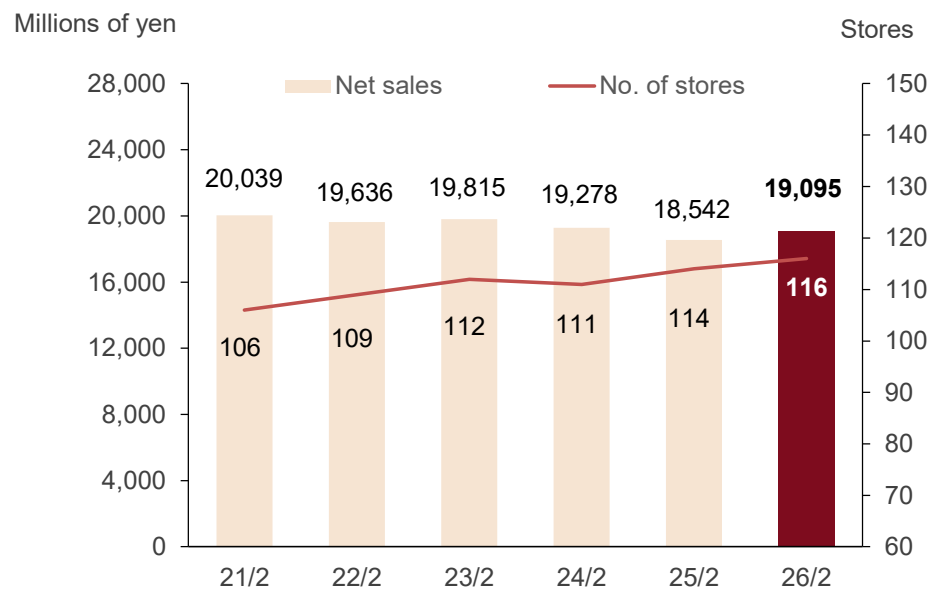


Leverage DCM resources to remodel stores and improve profitability as a small, community-based store

DCM Nicot Home convenience stores in small market areas



**Same Stores
+1.6% YoY**

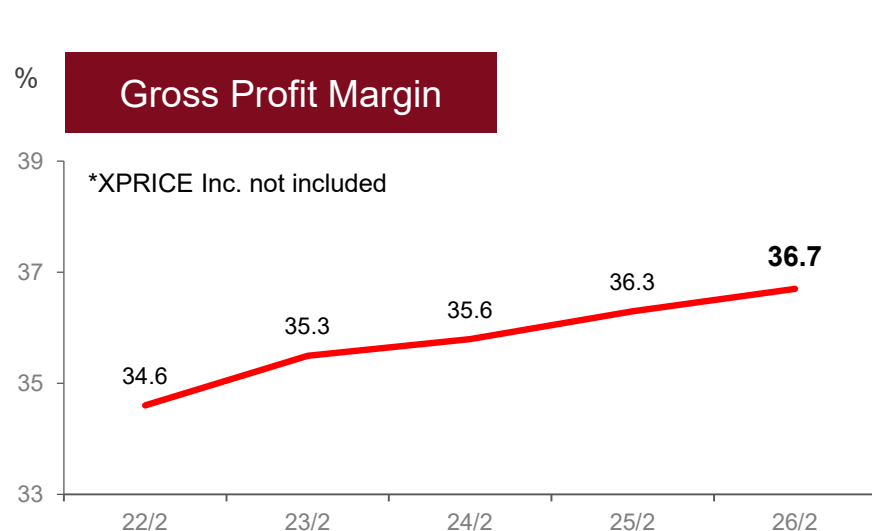


As of February 2026: 116 stores (Hokkaido 73, Tohoku 39, Kanto 4)

Net sales, all stores 19,095 million yen (+3.0% YoY) Operating profit +62.1% YoY

Gross Profit Margin

As the weak yen, high raw materials prices, and rising logistics costs continue, we strengthened private brand sales to improve gross profit margin



36.9% (up 0.6% YoY) when excluding ENCHO

Mark-up + 1.1point improvement

(Unit: %)

	Gross Profit Margin by Division	
	FYE February 2025	FYE February 2026
Gardening	36.2	37.2
Home improvement	38.9	39.0
Home leisure and pet	36.3	36.9
Housekeeping	27.2	27.4
Home furnishing	44.5	45.9
Home electronics	36.1	36.4
Other	31.7	32.8
Total	36.3	36.7

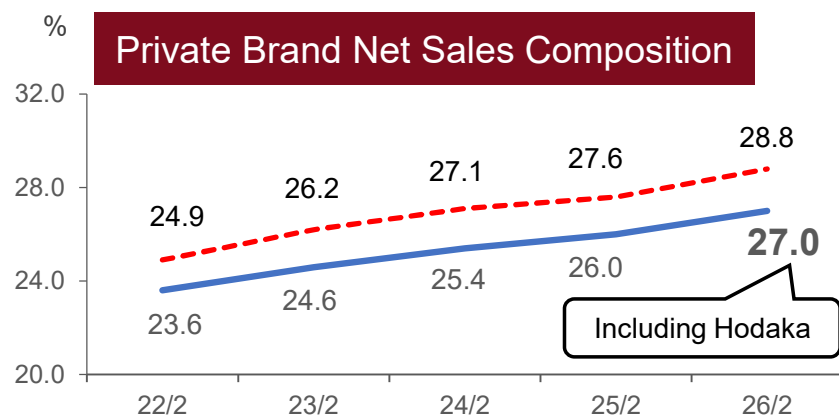
*We reclassified results for the previous fiscal year due to a change in departments.
(Dining and Kitchen, Bath and Toiletries moved from Housekeeping to Home Furnishings division)

Private Brand Net Sales Composition



Developing new environmentally friendly and money-saving products
Stronger sales of XPRICE private brand products (MAXZEN)

(Unit: %)



Private Brand Net Sales Composition
(+ 1.0points YoY)

	Private Brand Net Sales Composition	
	FYE February 2025	FYE February 2026
Gardening	28.1	30.3
Home improvement	22.7	22.5
Home leisure and pet	28.2	29.2
Housekeeping	15.6	16.1
Home furnishing	54.9	55.4
Home electronics	8.2	11.1
Total	26.0	27.0

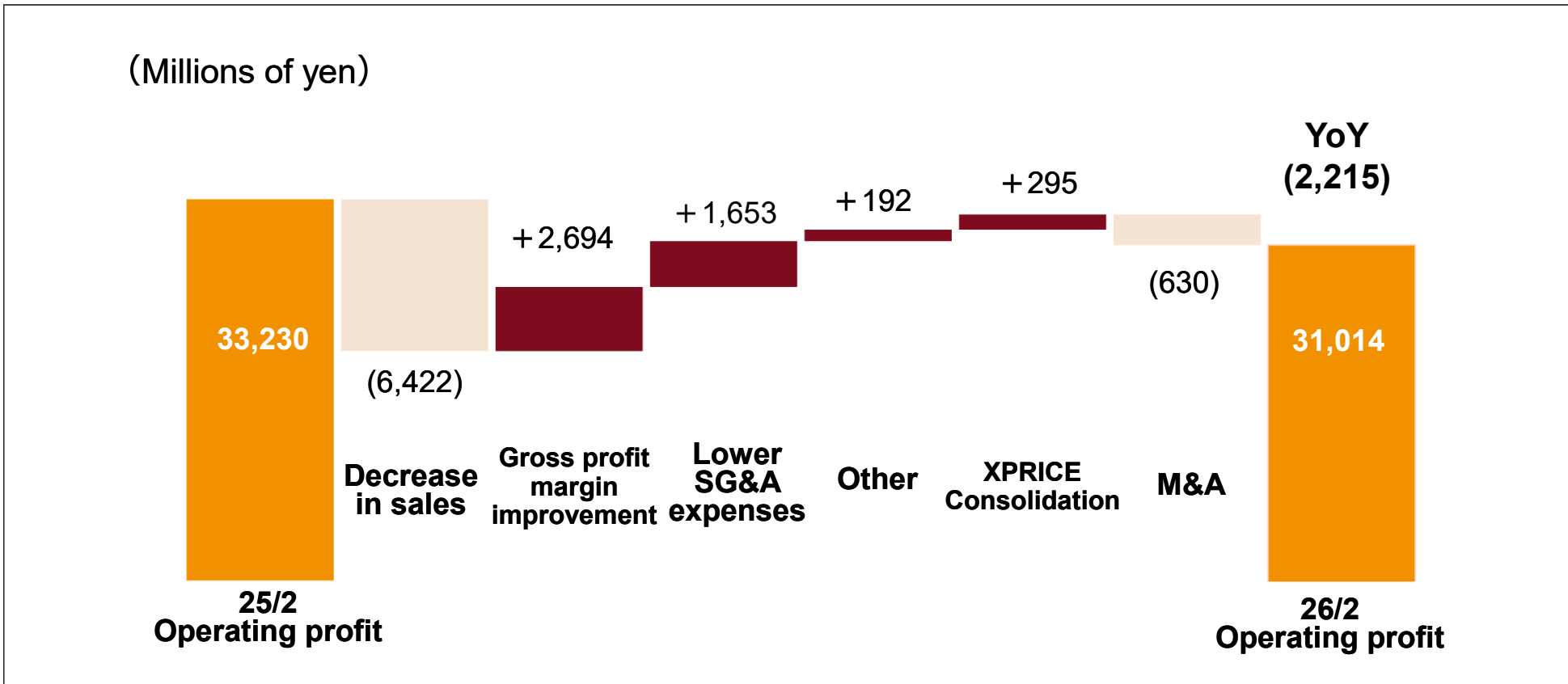
*Includes product sales of the XPRICE private brand, MAXZEN

*We reclassified results for the previous fiscal year due to a change in departments.

(Dining and Kitchen, Bath and Toiletries moved from Housekeeping to Home Furnishings division)

Breakdown of Change in Operating Profit

Gross profit margin improvement, SG&A cost reduction, and improved XPRICE profitability
Decrease in profit due to lower sales and M&A



Consolidated Balance Sheets



(Millions of yen)

	As of February 28, 2025	As of February 28, 2026	Change	Change Factors
Current assets	292,374	272,583	(19,790)	Cash and deposits -33,919 million yen
Accounts receivable – trade	10,455	12,675	+2,219	
Merchandise	153,416	165,358	+11,942	Increase due to ENCHO consolidation
Non-current assets	355,562	398,271	+42,708	
Property, plant and equipment	221,239	233,541	+12,302	
Intangible assets	55,103	64,060	+8,956	Encho goodwill 3,319 million yen HOME TECH goodwill 7,221 million yen
Investments and other assets	79,219	100,669	+21,450	
Total assets	647,936	670,854	+22,917	Increase due to ENCHO and HOME TECH consolidation 20,700 million yen
Current liabilities	127,710	112,400	(15,309)	
Notes and accounts payable - trade	44,214	56,688	+12,474	Increase in pending payments due to Encho consolidation and the last day of the month being a bank holiday
Short-term borrowings	–	3,532	+3,532	Increase due to Encho consolidation
Current portion of long-term debt	52,444	18,064	(34,380)	Repayment of long-term debt
Non-current liabilities	255,927	260,276	+4,349	
Bonds payable	35,000	35,000	–	
Long-term borrowings	188,796	186,348	(2,448)	
Total liabilities	383,637	372,677	(10,960)	
Total net assets	264,299	298,177	+33,878	
Total liabilities and net assets	647,936	670,854	+22,917	Increase due to ENCHO and HOME TECH consolidation 20,700 million yen

*We began including the balance sheet of ENCHO Co., Ltd. in the scope of consolidation in Q3 of the fiscal year ending February 28, 2026.

*We began including the balance sheet of HOME TECH Inc. in the scope of consolidation during the fiscal year ended February 28, 2026. Copyright © DCM HOLDINGS Co., Ltd. All Rights Reserved.

Capital Investment and Depreciation and Amortization



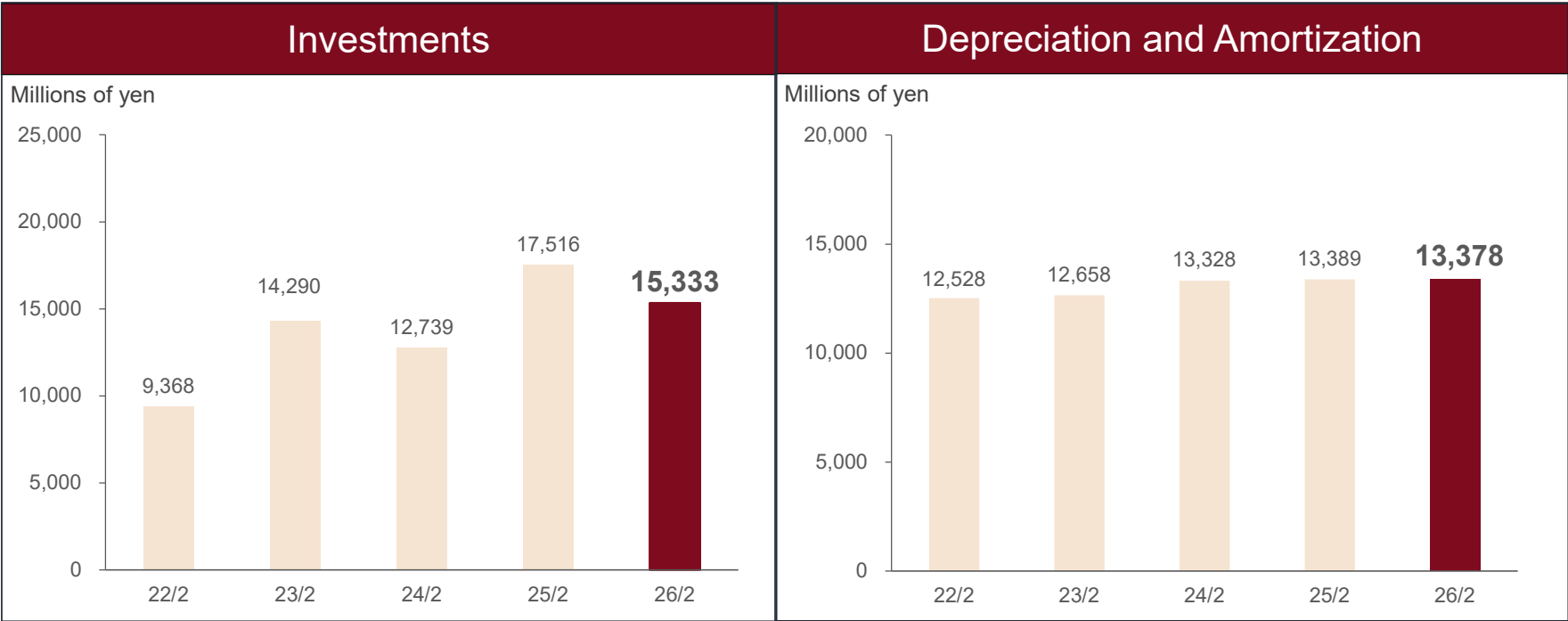
March 01, 2025 to February 28, 2026

(Millions of yen)

Amount of Investment	Depreciation
15,333 (90.2% of plan)	13,378 (98.4% of plan)

*Investments in property, plant and equipment, software, and leasehold and guarantee deposits

*Amortization includes software and other intangible assets, long-term prepaid expenses, etc.

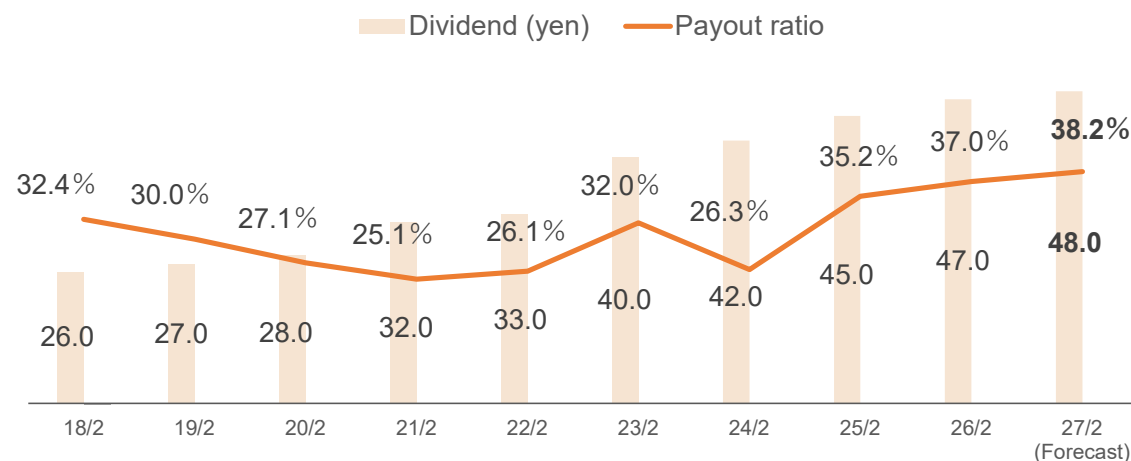


Shareholder Returns



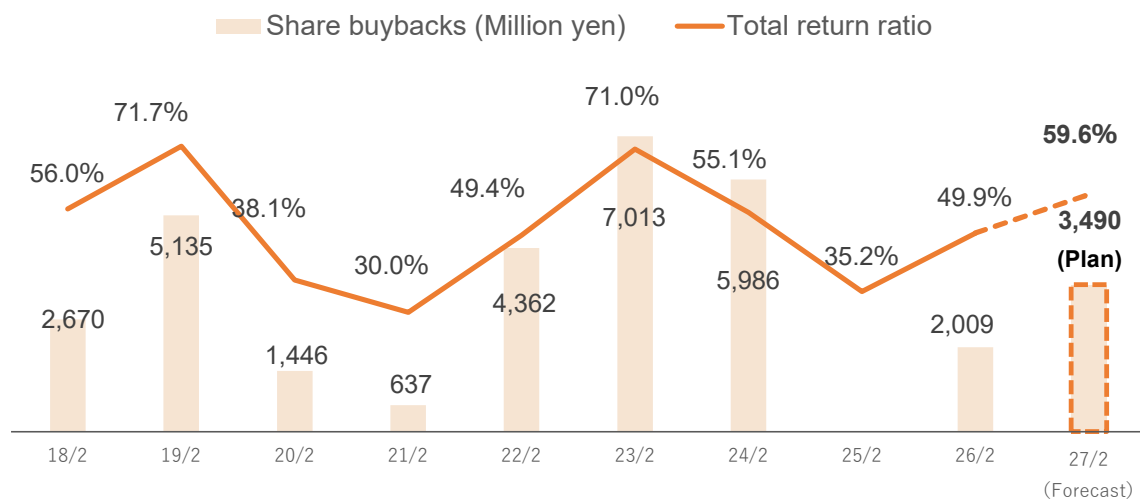
Dividend Policy

- Dividends in line with profit growth
- **FY2/26 1-yen increase in year-end dividend**
Annual dividend 47 yen
- **FY2/27 (forecast) 48 yen annual dividend**



Share buybacks

- Consider purchases on an ongoing basis
- The Company retains approximately 5% of the total number of shares issued, retiring any excess shares
- **December 29, 2025**
Began 5,500 million yen in share buybacks



Business Results Forecast for the Fiscal Year Ending February 28, 2027

(March 1, 2026 to February 28, 2027)

DCM HOLDINGS CO., LTD.

Business Results Forecast for the Fiscal Year Ending February 28, 2027 (Assumptions)



Store Openings and Closures

	First Half		Second Half		Year	
	Openings	Closures	Openings	Closures	Openings	Closures
Home Centers	0	1	1	1	1	2
Hodaka	2	0	4	0	6	0
DCM Nicot	0	0	3	0	3	0
Total	2	1	8	1	10	2

*Hodaka is a specialty shop for professionals; DCM Nicot is a small home center

Same Store Sales Growth

First Half	Second Half	Full Year
+0.5%	+0.3%	+0.4%

Capital Investment and Depreciation and Amortization

(Millions of yen)

Capital Investment	Depreciation and Amortization
20,000	14,000

*Capital investment includes property, plant and equipment, software, and leasehold and guarantee deposits

*Depreciation includes the amortization of software and other intangible assets, long-term prepaid expenses, etc.

Forecast of Consolidated Financial Results for the Fiscal Year Ending February 28, 2027 (Full Year)



March 1, 2026 to February 28, 2027

(Millions of yen, %)

	FYE February 2026 Results		FYE February 2027 Forecast		YoY (%)
	Result	Sales ratio	Result	Sales ratio	
Net sales	533,107	100.0	567,500	100.0	106.5
Gross profit	183,092	34.3	196,200	34.6	107.2
Operating revenue	9,210	1.7	9,800	1.7	106.4
Operating gross profit	192,303	36.1	206,000	36.3	107.1
SG&A	161,288	30.3	174,800	30.8	108.4
Operating profit	31,014	5.8	31,200	5.5	100.6
Ordinary profit	29,158	5.5	29,400	5.2	100.8
Profit attributable to owners of parent	17,310	3.2	17,400	3.1	100.5

- Net income per share 125.71 yen
- Projected dividend per share 48 yen (interim: 24 yen, year-end: 24 yen)

Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2027 (Excluding ENCHO)



March 1, 2026 to February 28, 2027

(Millions of yen, %)

	FYE February 2026 Results		FYE February 2027 Forecast		YoY (%)
	Result	Sales ratio	Result	Sales ratio	
Net sales	520,599	100.0	537,500	100.0	103.2
Gross profit	179,602	34.5	186,870	34.8	104.0
Operating revenue	8,662	1.7	8,440	1.6	97.4
Operating gross profit	188,264	36.2	195,310	36.3	103.7
SG&A	156,619	30.1	162,310	30.2	103.6
Operating profit	31,644	6.1	33,000	6.1	104.3
Ordinary profit	29,871	5.7	31,400	5.8	105.1
Profit attributable to owners of parent	18,256	3.5	19,400	3.6	106.3

Forecast of Consolidated Financial Results for the Fiscal Year Ending February 28, 2027 (Six Months)



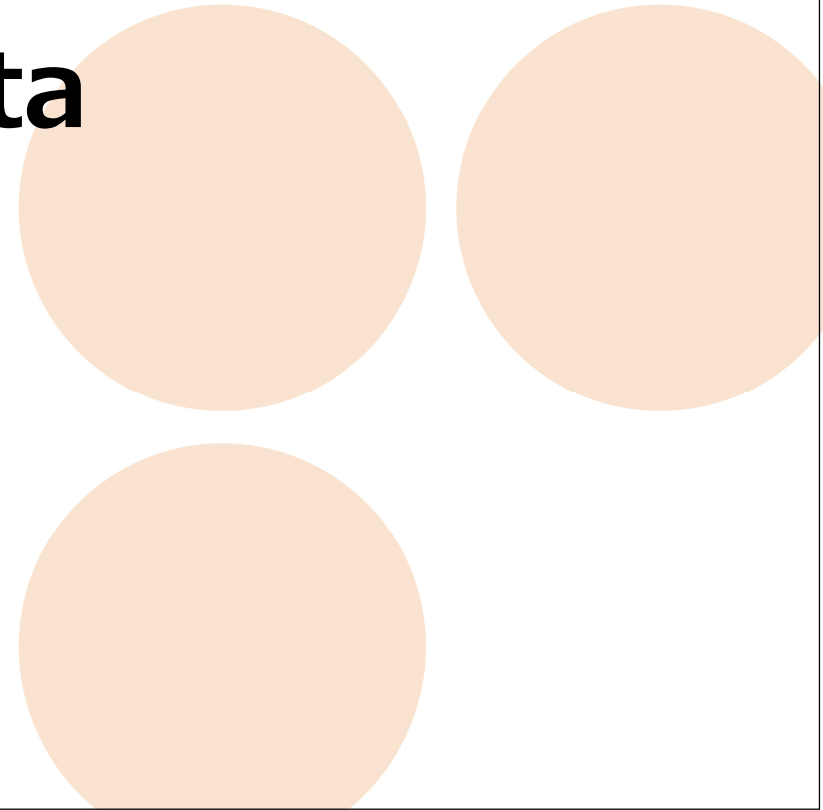
March 1, 2026 to February 28, 2027

(Millions of yen, %)

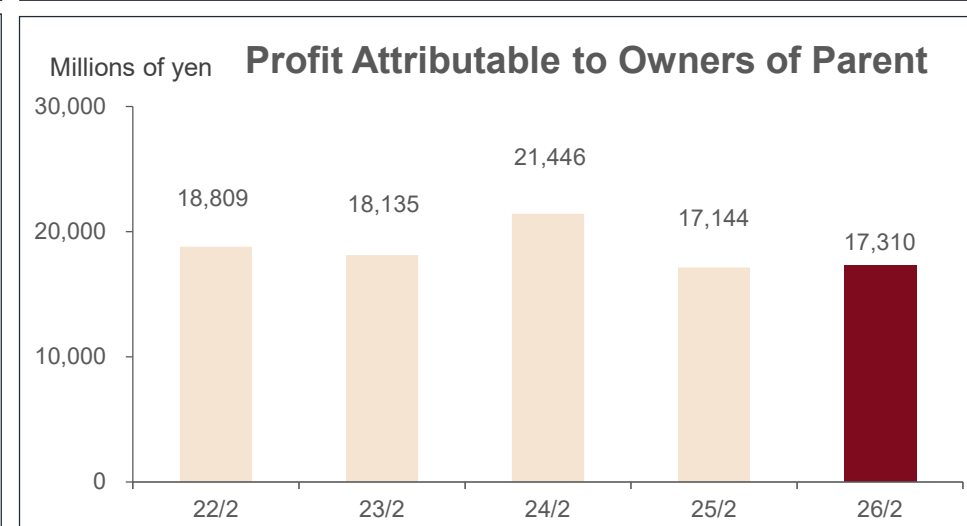
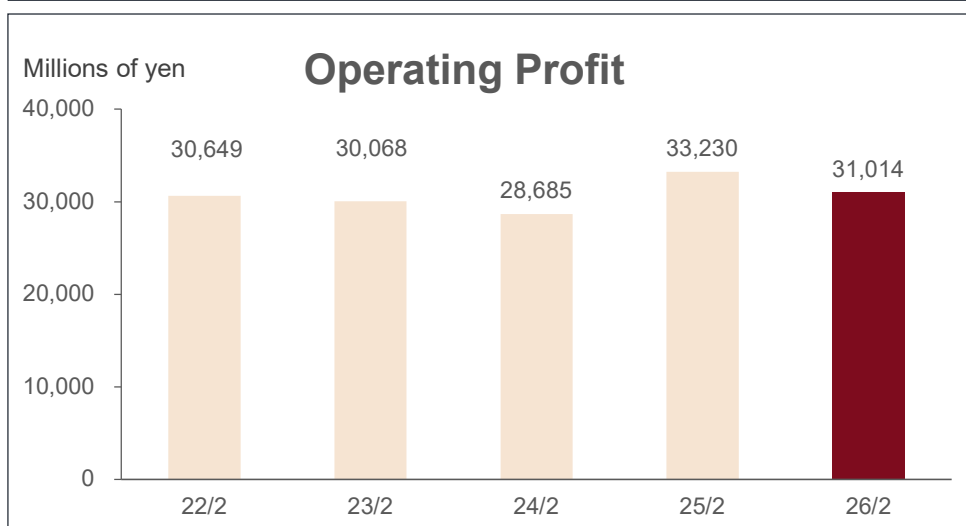
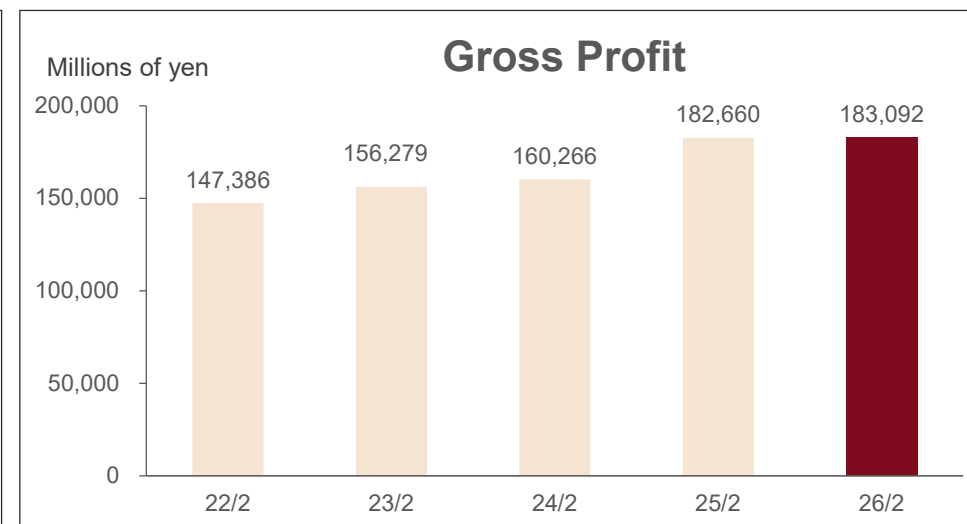
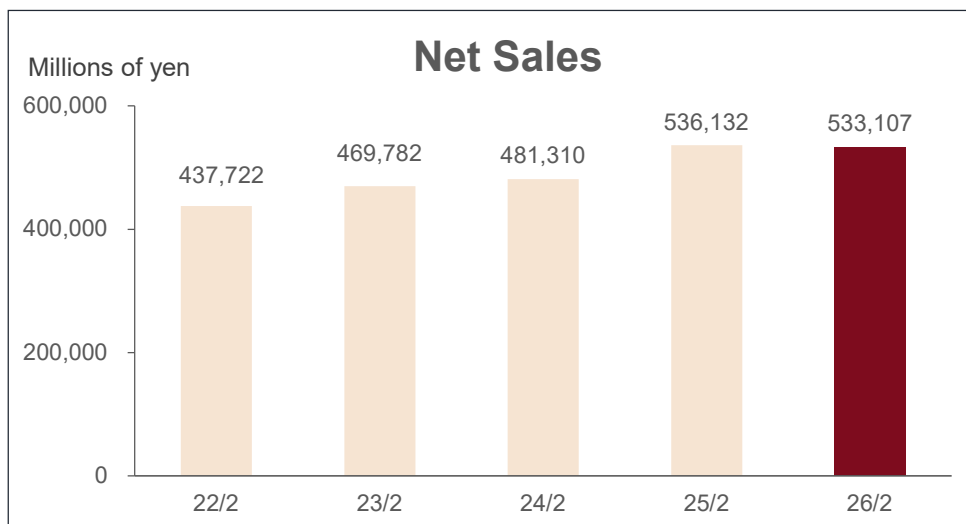
	First Half Forecast			Second Half Forecast		
	Result	Sales ratio	YoY (%)	Result	Sales ratio	YoY (%)
Net sales	299,600	100.0	108.5	267,900	100.0	104.2
Gross profit	104,000	34.7	108.9	92,200	34.4	105.3
Operating revenue	4,900	1.6	113.4	4,900	1.8	100.2
Operating gross profit	108,900	36.3	109.1	97,100	36.2	105.0
SG&A	88,700	29.6	112.3	86,100	32.1	104.6
Operating profit	20,200	6.7	96.9	11,000	4.1	108.2
Ordinary profit	19,300	6.4	96.8	10,100	3.8	109.4
Profit attributable to owners of parent	11,500	3.8	94.8	5,900	2.2	114.0

Reference Data

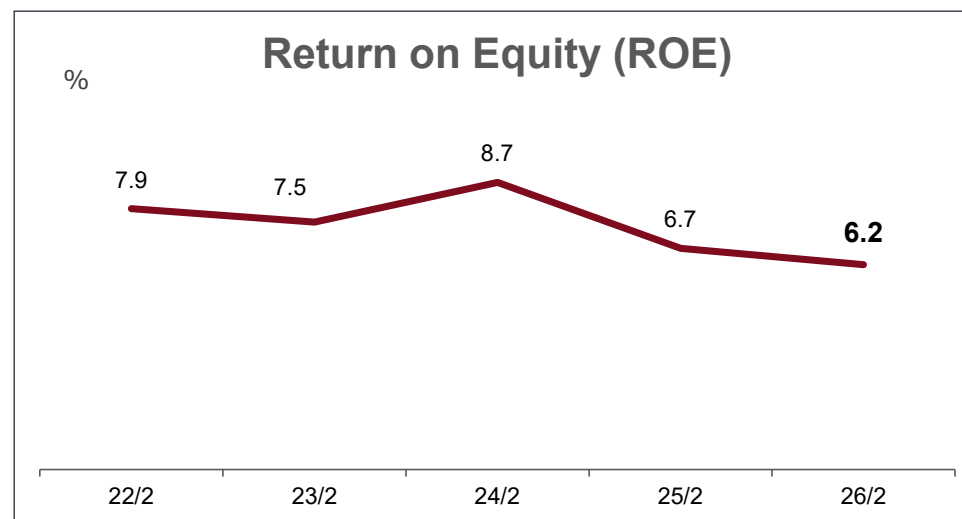
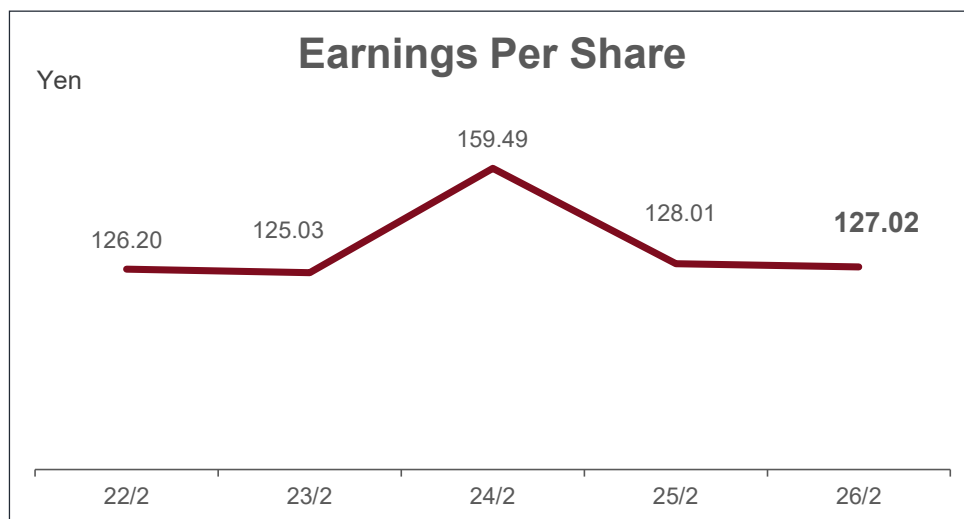
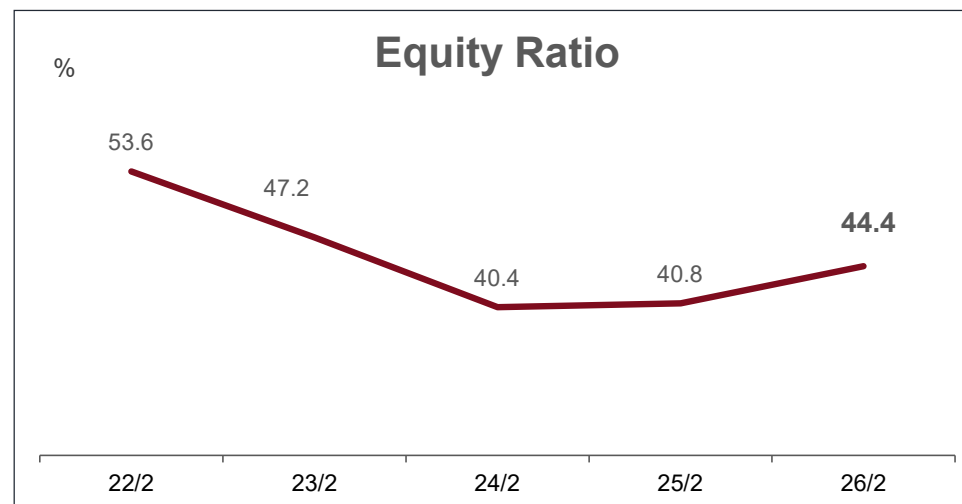
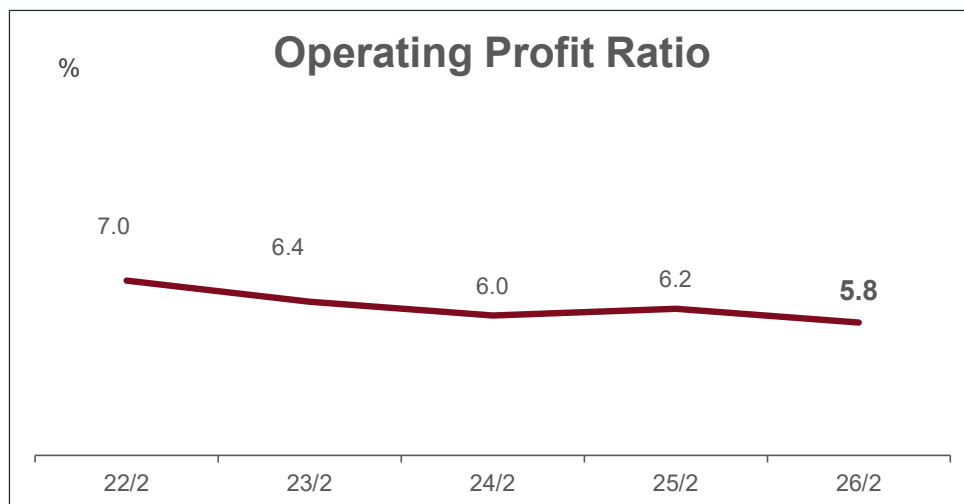
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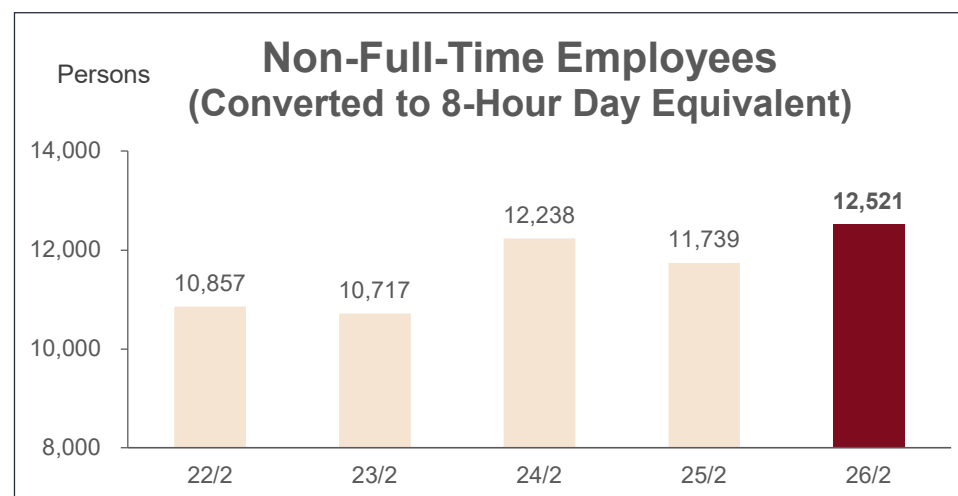
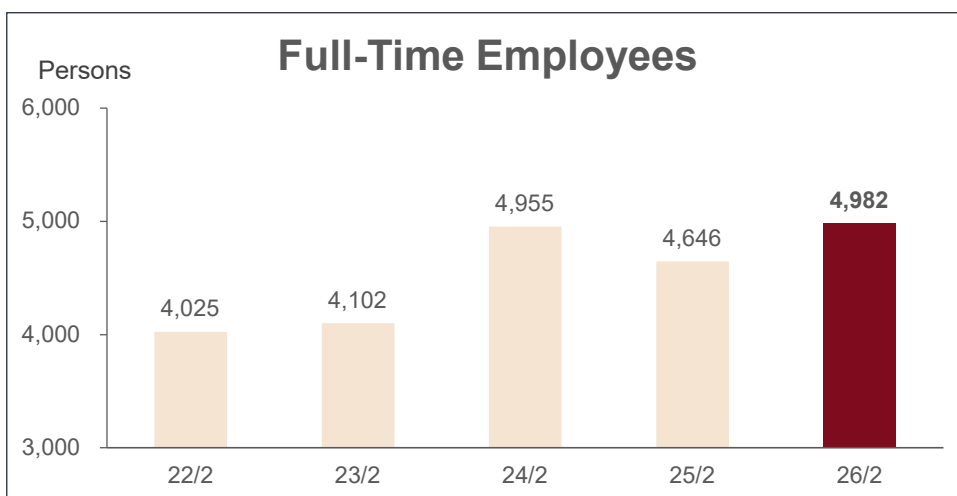
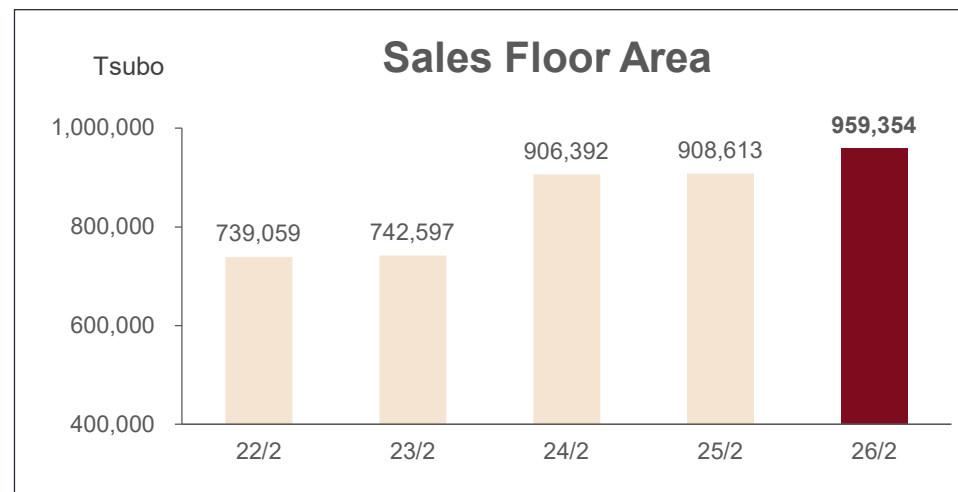
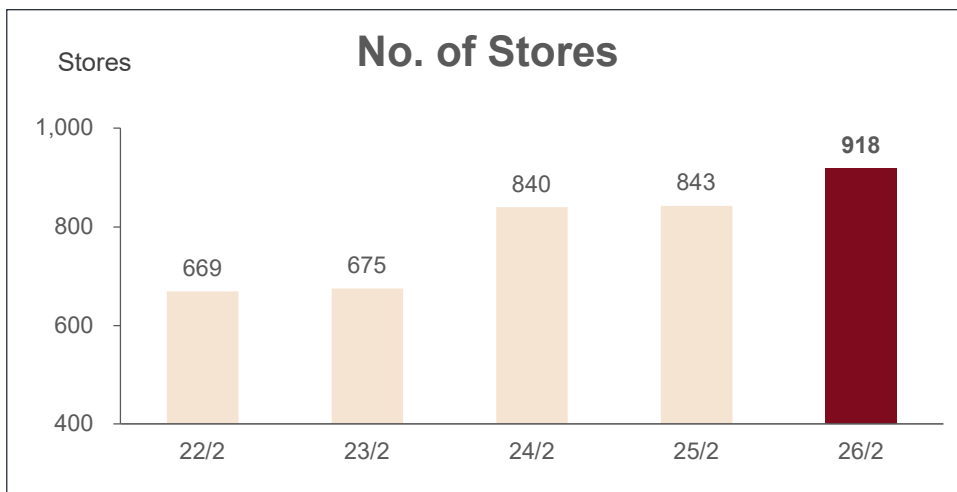
Business Performance



Management Indicators



Operating Data



■ FY2/24 No. of stores, sales floor area, and the number of full-time and non-full-time employees increased with the consolidation of Keiyo.

FY2/26 No. of stores, sales floor area, and the number of full-time and non-full-time employees increased with the consolidation of ENCHO and HOME TECH.

*1 tsubo = 3.3m²

New Store Openings and Closings



New Stores	Number of Stores	Store Name	Location	Month	Sales Floor Area (Tsubo)	Notes
DCM	2	Mizushima Store	Okayama	March 2025	1,638	
		Toyohashi Akebono Store	Aichi	April 2025	1,538	
Hodaka	5	Kumamoto Kikuyo Store	Kumamoto	March 2025	260	
		Iseaki Store	Gunma	May 2025	236	
		Toyoake Store	Aichi	July 2025	271	
		Hiratsuka Store	Kanagawa	August 2025	259	
		Sapporo Kawazoe Store	Hokkaido	November 2025	298	
DCM Nicot	2	Kurikoma Store	Miyagi	July 2025	289	
		Memuro Store	Hokkaido	October 2025	250	
Total	9				5,039	

Closures	No. of Stores	Store Name	Location	Closed	Sales Floor Area (Tsubo)	Notes
DCM	7	Mizushima Store	Okayama	March 2025	771	
		Toyohashi Yamada Store	Aichi	April 2025	948	
		Yokkaichi Tomari Store	Mie	May 2025	1,648	
		Toin Store	Mie	May 2025	1,082	
		Takasago Store	Hyogo	July 2025	1,058	
		Sakaimihara Store	Osaka	December 2025	1,440	
		Mobaratakashi Store	Chiba	December 2025	1,270	
Total	7				8,217	

*Hodaka is a specialty shop for professionals ; DCM Nicot is a small home center

*1 tsubo = 3.3m²

Company Creed

Serving Creation Unity

Company Philosophy

Do Create Mystyle

くらしの夢をカタチに

While creating new products and services for our customers and flexibly adapting to changes, we will unite with the local community to serve society and strive to be indispensable presence.

Principles of Conduct

Demand Chain Management for Customer

Always thinking from the customer's perspective,
we will strive to be a company that achieves
both customer satisfaction and progress in distribution.

Conduct Guidelines

Customer first

We put ourselves in our customers shoes and think deeply.

Sincere support

**We provide products and services
that can bring smiles to our customers.**

Cooperation with the local community

We will enrich lives together with our customers.

Teamwork

**While fulfilling our role,
we will respect our peers and cooperate with one another.**



Do Create Mystyle
くらしの夢をカタチに