

Notes:

- This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.
- Joyful Honda's fiscal year ends in June.

**WONDERFUL
JOYFUL
50TH
ANNIVERSARY**

Create More Fans of Joyful Honda!!

**FY2026 Q3 Financial Results
(Nine Months Ended
March 20, 2026)**

**Supplementary
Materials for
Financial Results**

JOYFUL HONDA CO., LTD.
(Securities Code: 3191)

May 1, 2026

On September 30, 2025, the Company acquired all the shares of Honda Co., Ltd. and made Honda a subsidiary.

Honda Co., Ltd. became a consolidated subsidiary after the share acquisition. The Company began consolidated reporting in FY2026. Comparisons are based on the non-consolidated results for FY2025.

Honda Co., Ltd. is deemed to have been acquired on December 20, 2025. Accordingly, FY2026 includes Honda's results for the period from December 21, 2025 to June 20, 2026.

- 1 Progress toward the full-year consolidated net sales forecast reached 73.2%, in line with the full-year forecast**
 - Non-consolidated net sales for the first nine months: 99.1%
Non-consolidated net sales in Q3 only: 100.3%
 - Net sales increased due to the success of the price-focused sales initiative that started in Q3, and new stores also performed well.

- 2 Execution of a memorandum of understanding regarding business integration with ARCLANDS CORPORATION**
 - Under the concept of the “Specialty-driven home center model,” we aim to strengthen collaboration with home center operators that support this vision
 - Further enhancing customer benefits by expanding the store network and improving store operations and product development capabilities

P/L (Consolidated)

JOYFUL HONDA

	FY2025 Q3		FY2026 Q3		FY2026 Forecast		YoY Change		% of Forecast	Comments (YoY)
	Amount	% of Net Sales	Amount	% of Net Sales	Amount	% of Net Sales	Amount	%	%	
Net Sales	95,421	100.0	95,937	100.0	131,000	100.0	+516	100.5	73.2	■ Net sales of Honda Co., Ltd.: ¥1,412 million
Gross Profit	30,145	31.6	29,988	31.3	41,100	31.4	(156)	99.5	73.0	■ Gross profit margin of Honda Co., Ltd.: 26.3%
Operating Revenue	5,019	5.3	5,245	5.5	7,000	5.3	+225	104.5	74.9	■ Revenue increased due to higher tenant rents, etc.
Operating Gross Profit	35,164	36.9	35,233	36.7	48,100	36.7	+69	100.2	73.3	
SG&A Expenses	26,801	28.1	27,832	29.0	39,300	30.0	+1,031	103.8	70.8	
Operating Profit	8,363	8.8	7,401	7.7	8,800	6.7	(962)	88.5	84.1	
Ordinary Profit*	9,188	9.6	8,303	8.7	10,000	7.6	(885)	90.4	83.0	
Profit before Income Taxes	9,080	9.5	10,338	10.8	11,900	9.1	+1,257	113.9	86.9	■ Gain on bargain purchase: ¥1.94 billion (extraordinary income)
Profit	6,237	6.5	7,703	8.0	8,800	6.7	+1,466	123.5	87.5	

Notes:

- Ordinary Profit: Japanese accounting standard item (includes non-operating income/expenses)
- Millions of yen and percentage; Yen amounts are rounded down to millions; Percentages are rounded to the first decimal place

P/L (Joyful Honda Non-consolidated)

JOYFUL HONDA

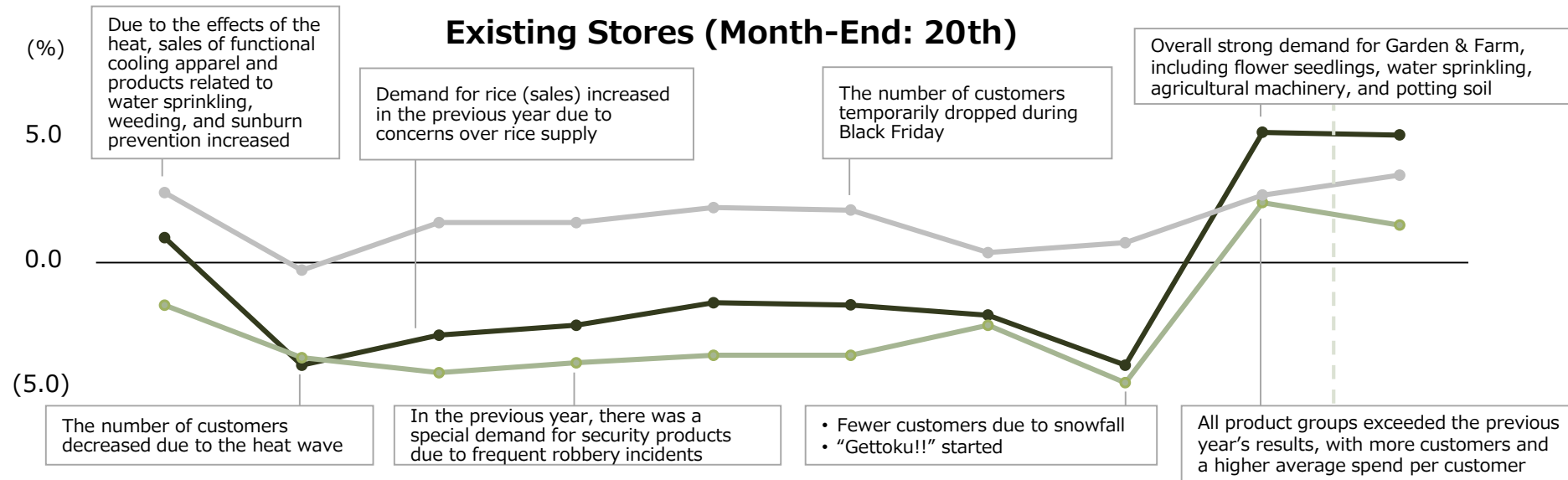
	FY2025 Q3		FY2026 Q3		YoY Change		Comments (YoY)
	Amount	% of Net Sales	Amount	% of Net Sales	Amount	%	
Net Sales	95,421	100.0	94,595	100.0	(825)	99.1	<ul style="list-style-type: none"> Net sales of existing stores for the first nine months: 98.6% Net sales of all stores in Q3 only: 100.3%
Gross Profit	30,145	31.6	29,628	31.3	(516)	98.3	<ul style="list-style-type: none"> Q3 only: 99.6% YoY, reflecting the impact of pricing initiatives, although sales promotion rebates are expected in Q4
Operating Revenue	5,019	5.3	5,236	5.5	+216	104.3	<ul style="list-style-type: none"> Revenue increased due to higher tenant rents, etc.
Operating Gross Profit	35,164	36.9	34,865	36.9	(299)	99.1	
SG&A Expenses	26,801	28.1	27,423	29.0	+622	102.3	<ul style="list-style-type: none"> Increased expenses for new store openings and repairs to existing stores
Operating Profit	8,363	8.8	7,441	7.9	(922)	89.0	
Ordinary Profit*	9,188	9.6	8,337	8.8	(851)	90.7	
Profit before Income Taxes	9,080	9.5	8,431	8.9	(649)	92.8	
Profit	6,237	6.5	5,793	6.1	(444)	92.9	

Notes:

- Ordinary Profit: Japanese accounting standard item (includes non-operating income/expenses)
- Millions of yen and percentage; Yen amounts are rounded down to millions; Percentages are rounded to the first decimal place

YoY Change in Monthly Existing-Store Sales (Joyful Honda Non-consolidated)

- Price-focused sales initiative “Gettoku!!” that started in Q3 helped increase the number of customers, and we plan sales promotions in Q4 to commemorate the 50th anniversary of the Company’s founding
- The number of customers declined due to snowfall in February, while Garden & Farm showed strong performance in addition to the success of the price-focused sales initiative in March



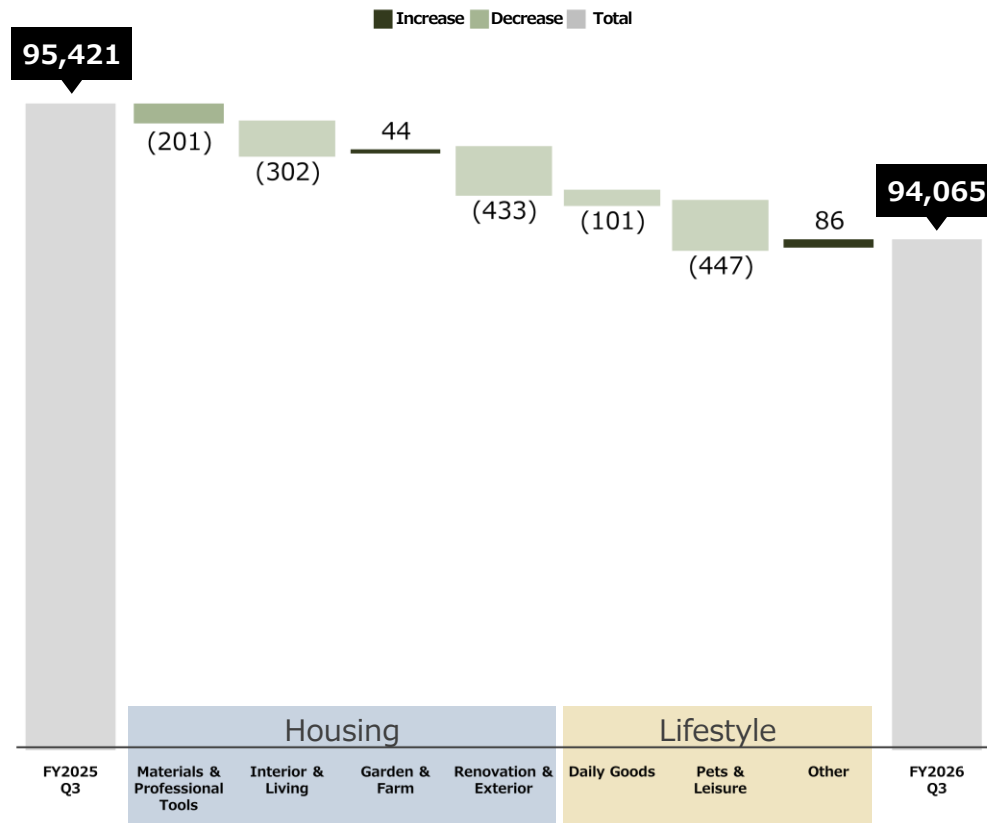
	FY2026									
	July	August	September	October	November	December	January	February	March	April
● : Sales	1.0	(4.1)	(2.9)	(2.5)	(1.6)	(1.7)	(2.1)	(4.1)	5.2	5.1
● : # of customers	(1.7)	(3.8)	(4.4)	(4.0)	(3.7)	(3.7)	(2.5)	(4.8)	2.4	1.5
● : Average sale per customer	2.8	(0.3)	1.6	1.6	2.2	2.1	0.4	0.8	2.7	3.5

Net Sales by Product Group and Gross Profit (Joyful Honda Non-consolidated)

- Garden & Farm grew significantly (non-consolidated sales in Q3 only: 102.7% YoY), and net sales for the first nine months also exceeded the previous year's level
- Gross profit margin was lower due to weaker sales of lumber and building materials and an increase in the sales ratio of value-priced products

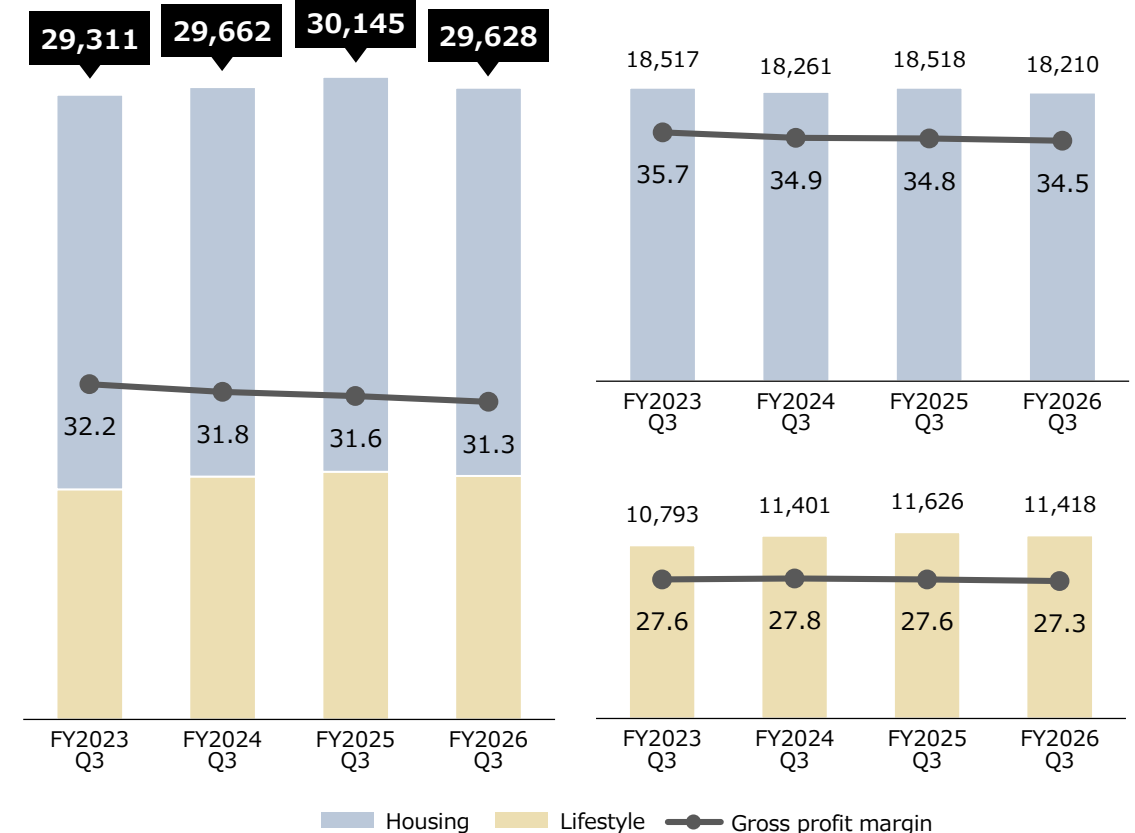
Change in Net Sales (Existing Stores)

(Millions of yen, %)



Gross Profit

(Millions of yen, %)

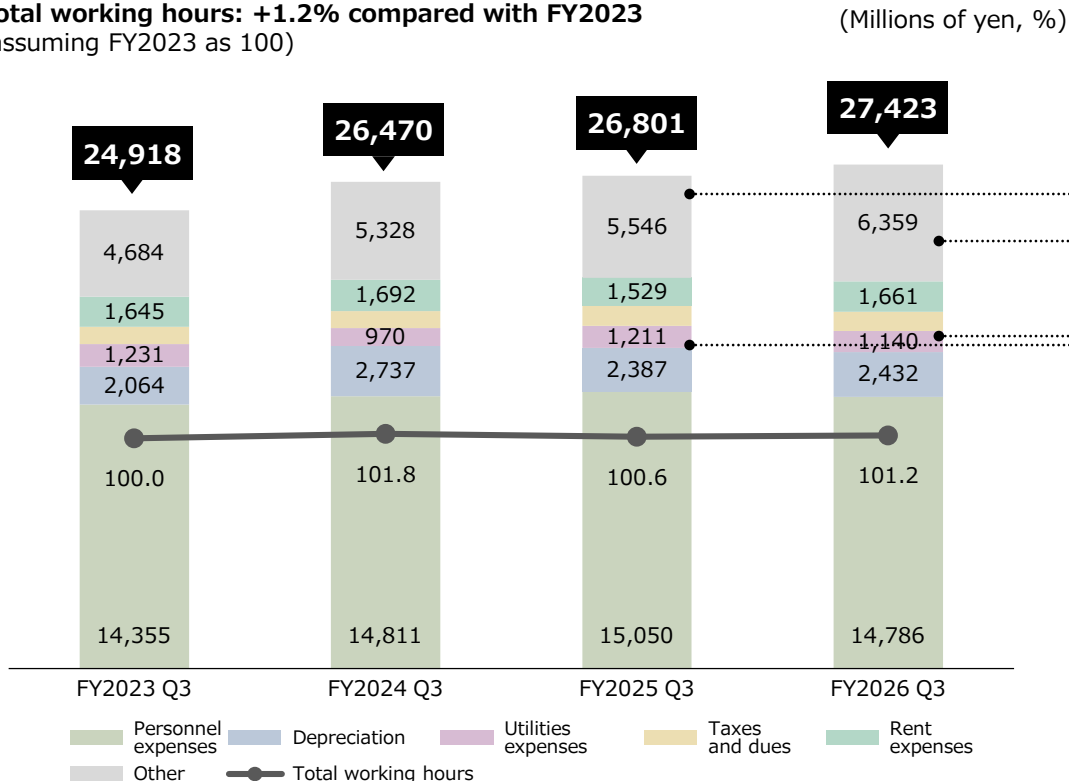


SG&A Expenses and Total Working Hours (Joyful Honda Non-consolidated)

- Continue to maintain appropriate control over overall SG&A expenses in response to fluctuations in various operating costs
- Increased rent expenses due to aggressive opening of specialty stores
- We recognize investment in human capital to recruit and retain employees as an important issue for medium- to long-term business growth

SG&A Expenses and Total Working Hours

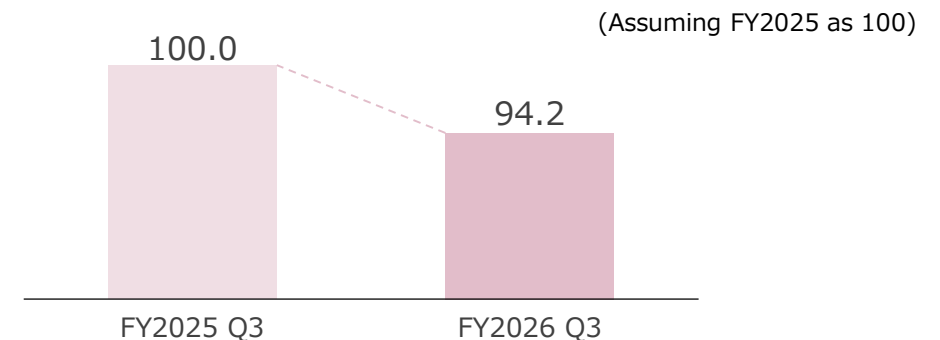
* Total working hours: +1.2% compared with FY2023
(assuming FY2023 as 100)



Key SG&A Expenses (Other) YoY Change

	FY2025 Q3	FY2026 Q3	YoY change
Administrative Expenses	229	387	+158
Repair Expenses	396	647	+251
Security and Management Expenses	1,402	1,574	+172
		⋮	
Total others	5,546	6,359	+813

Changes in Utilities Expenses



* Advertising expenses are included in "Other"

* Subcontracted labor costs had been so far included in personnel expenses but from this fiscal year, we use figures including subcontracted labor costs in other (selling expenses).

B/S (Consolidated)

JOYFUL HONDA

(Millions of yen)

	FY2025 Q3 End (Non- consolidated)	FY2025 End (Non- consolidated)	FY2026 Q3 End	vs. FY2025 Q3 End	vs. FY2025 End	
Assets	Current Assets	58,902	59,948	57,062	(1,839)	(2,885)
	Cash and Deposits	28,937	32,256	24,020	(4,917)	(8,235)
	Accounts Receivable - Trade*1	4,524	4,654	5,153	629	499
	Merchandise*2	20,927	20,510	24,197	3,270	3,687
	Non-Current Assets	104,195	105,625	109,133	4,938	3,508
Total Assets	163,098	165,574	166,196	3,098	622	
Liabilities and Net Assets	Current Liabilities	19,403	21,989	21,211	1,808	(777)
	Accounts Payable - Trade	7,208	7,114	8,553	1,345	1,439
	Short-Term Borrowings	0	0	0	—	—
	Current Portion of Long- Term Borrowings	4,937	4,890	4,718	(218)	(172)
	Non-Current Liabilities	22,529	21,792	19,549	(2,980)	(2,243)
	Long-Term Borrowings	11,028	9,794	6,309	(4,718)	(3,484)
	Total Liabilities	41,932	43,782	40,760	(1,171)	(3,021)
	Total Shareholders' Equity	119,768	120,290	123,533	3,764	3,242
Total Net Assets	121,166	121,791	125,435	4,269	3,643	
Total Liabilities and Net Assets	163,098	165,574	166,196	3,098	622	

On September 30, 2025, the Company acquired all the shares of Honda Co., Ltd. and made Honda a subsidiary.

Honda Co., Ltd. became a consolidated subsidiary after the share acquisition. The Company began consolidated reporting in FY2026. Comparisons are based on the non-consolidated results for FY2025.

Honda Co., Ltd. is deemed to have been acquired on December 20, 2025. Accordingly, FY2026 includes Honda's results for the period from December 21, 2025 to June 20, 2026.

Honda's balance sheet was consolidated in Q2 and its performance from Q3 onward will be reflected in profit and losses.

*1: Accounts receivable - trade includes contract assets and notes receivable - trade

*2: Merchandise includes work in progress, costs on construction contracts in progress, goods in transit, raw materials and supplies

B/S (Joyful Honda Non-consolidated)

JOYFUL HONDA

(Millions of yen)

	FY2025 Q3 End	FY2025 End	FY2026 Q3 End	vs. FY2025 Q3 End	vs. FY2025 End	Comments (Compared with FY2025 End)	
Assets	Current Assets	58,902	59,948	53,853	(5,049)	(6,095)	<ul style="list-style-type: none"> ■ Cash and deposits decreased by approximately ¥10.0 billion • Profit before income taxes +¥8,431 million • Increase in inventories ¥(2,466) million • Purchases of non-current assets ¥(3,764) million • Repayments of long-term borrowings ¥(3,656) million • Dividends paid ¥(4,463) million • Purchase of shares of subsidiaries and associates ¥(1,865) million • Payment of income taxes ¥(3,187) million
	Cash and Deposits	28,937	32,256	22,243	(6,693)	(10,012)	
	Accounts Receivable - Trade*1	4,524	4,654	4,952	427	297	
	Merchandise*2	20,927	20,510	22,977	2,050	2,466	
	Non-Current Assets	104,195	105,625	107,978	3,782	2,352	
	Total Assets	163,098	165,574	161,831	(1,266)	(3,742)	
Liabilities and Net Assets	Current Liabilities	19,403	21,989	19,857	454	(2,131)	<ul style="list-style-type: none"> • Net assets increased by approximately ¥1.6 billion
	Accounts Payable - Trade	7,208	7,114	8,161	953	1,047	
	Short-Term Borrowings	0	0	0	—	—	
	Current Portion of Long-Term Borrowings	4,937	4,890	4,718	(218)	(172)	
	Non-Current Liabilities	22,529	21,792	18,510	(4,018)	(3,281)	
	Long-Term Borrowings	11,028	9,794	6,309	(4,718)	(3,484)	
	Total Liabilities	41,932	43,782	38,368	(3,563)	(5,413)	
	Total Shareholders' Equity	119,768	120,290	121,622	1,853	1,331	
	Total Net Assets	121,166	121,791	123,463	2,296	1,671	
Total Liabilities and Net Assets	163,098	165,574	161,831	(1,266)	(3,742)		

*1: Accounts receivable - trade include contract assets

*2: Merchandise includes work in progress, costs on construction contracts in progress, goods in transit, raw materials and supplies

Capital Expenditures, Depreciation, and Cash Flows (Consolidated)

JOYFUL HONDA

1. Capital Expenditures and Depreciation

	FY2023 Q3	FY2024 Q3	FY2025 Q3	FY2026 Q3	Comments	(Millions of yen) FY2026 End (Forecast)
Capital Expenditures	6,962	899	1,208	3,303	■ Steady investment in Honda Co., Ltd.	9,300
Depreciation	2,064	2,737	2,387	2,444	■ Planning to open 3 specialty stores in Q4	3,400

2. Cash Flows

	FY2023 Q3	FY2024 Q3	FY2025 Q3	FY2026 Q3	Breakdown	(Millions of yen)
Cash Flows from Operating Activities	6,597	7,563	4,586	3,613	<ul style="list-style-type: none"> ■ Profit before income taxes + ¥10,338 million ■ Gain on bargain purchase ¥(1,940) million ■ Income taxes paid ¥(3,188) million 	
Cash Flows from Investing Activities	(3,307)	(1,679)	(1,492)	(3,893)	<ul style="list-style-type: none"> ■ Purchase of property, plant and equipment and intangible assets ¥(3,764) million ■ Purchase of shares of subsidiaries and associates (after consolidation adjustments) ¥(210) million 	
Cash Flows from Financing Activities	(8,565)	(10,423)	843	(8,136)	<ul style="list-style-type: none"> ■ Repayments of long-term borrowings ¥(3,656) million ■ Dividends paid ¥(4,463) million 	
Net Increase (Decrease) in Cash and Cash Equivalents	(5,275)	(4,539)	3,937	(8,417)	■ Total of the above CF	
Increase in Cash and Cash Equivalents Resulting from Merger with Unconsolidated Subsidiaries	—	—	96	—		
Cash and Cash Equivalents at End of Period	37,206	30,444	31,453	23,800		

Capital Expenditures, Depreciation, and Cash Flows (Joyful Honda Non-consolidated)

JOYFUL HONDA

1. Capital Expenditures and Depreciation

	FY2023 Q3	FY2024 Q3	FY2025 Q3	FY2026 Q3	Comments	(Millions of yen) FY2026 End (Forecast)
Capital Expenditures	6,962	899	1,208	3,288	■ Following the MOU, the Company is reassessing investment efficiency and priorities from its own perspective.	9,000
Depreciation	2,064	2,737	2,387	2,432	■ Planning to open 3 specialty stores in Q4	3,400

2. Cash Flows

	FY2023 Q3	FY2024 Q3	FY2025 Q3	FY2026 Q3	Breakdown	(Millions of yen)
Cash Flows from Operating Activities	6,597	7,563	4,586	3,673	<ul style="list-style-type: none"> ■ Profit before income taxes +¥8,431 million ■ Increase in inventories ¥(2,466) million 	
Cash Flows from Investing Activities	(3,307)	(1,679)	(1,492)	(5,549)	<ul style="list-style-type: none"> ■ Purchase of property, plant and equipment and intangible assets ¥(3,764) million ■ Purchase of shares of subsidiaries and associates ¥(1,865) million 	
Cash Flows from Financing Activities	(8,565)	(10,423)	843	(8,136)	<ul style="list-style-type: none"> ■ Repayments of long-term borrowings ¥(3,656) million ■ Dividends paid ¥(4,463) million 	
Net Increase (Decrease) in Cash and Cash Equivalents	(5,275)	(4,539)	3,937	(10,012)	■ Total of the above CF	
Increase in Cash and Cash Equivalents Resulting from Merger with Unconsolidated Subsidiaries	—	—	96	—		
Cash and Cash Equivalents at End of Period	37,206	30,444	31,453	22,205		

Initiatives in FY2026 Q3

■ Status of New Store Openings

New Stores Opened in FY2026: 5 stores

Q1	Pet's CLOVER Kashiwanoha Store
Q2	Hondaya Ageo Hinode Store
Q3	Hondaya Yashio Nishibukuro Store
	Joyful Honda Shizaikan Chiba Hamanocho Store
Q4	New store format Joyful Honda Shizaikan FARM GARDEN+ Tochigi Hakonomorimachi Store

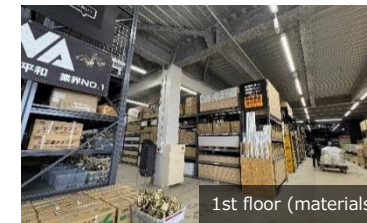
Store Opening Schedule: 2 stores

Q4	Joyful Honda Shizaikan Kitamoto Nakamaru Store
	Hondaya Higashikurume Hachimancho Store

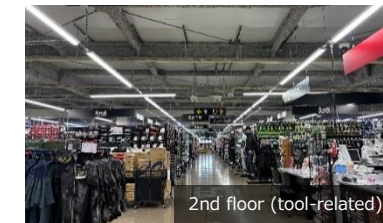
FY2026 Q1 to Q3 results	FY2026 Q4 plan	Cumulative total in the Medium-Term Management Plan (including schedule)	Target in the Medium-Term Management Plan
4	3	7	20-30



Exterior of "Joyful Honda Shizaikan Chiba Hamanocho Store" in Mar. 2026



1st floor (materials)



2nd floor (tool-related)

"Joyful Honda Shizaikan Chiba Hamanocho Store"

- The second "Joyful Honda Shizaikan" store
- Our pursuit of specialization has earned strong recognition from business partners, enabling us to offer a wide range of products, including popular and limited-edition items



"Joyful Honda Shizaikan Isesaki Nirazukamachi Store" ranked 6th in "23rd STORE OF THE YEAR 2026 in DIAMOND HOME CENTER.*" It received the highest rating among pro-trade stores.

* "Diamond Home Center, April 15, 2026" by DIAMOND INC., Diamond Retail Media, 2026, page 61

Initiatives in FY2026 Q3

■ New Store Format, Joyful Honda Shizaikan FARM GARDEN+



“Joyful Honda Shizaikan FARM GARDEN+
Tochigi Hakonomorimachi Store”

Materials and Hardware Store

Expanding our professional lineup by adding wood and building materials to tools and workwear developed through Hondaya



Agricultural and horticultural products

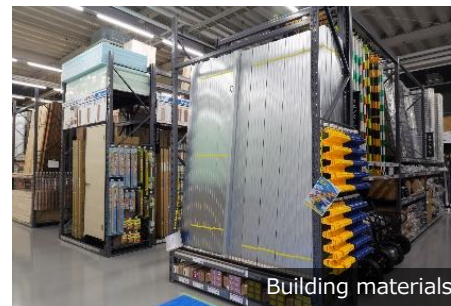
Offering agricultural and horticultural materials including fertilizers, soil, agrochemicals, and greenhouse materials designed to meet the needs of professional farmers, along with flowers and vegetable seedlings



Work clothes



Agricultural tractors



Building materials



Fruit and vegetable seedlings

- The first store that combines the format of Joyful Honda Shizaikan (Hondaya + Materials) with our strengths in agriculture- and horticulture-related products
- Handling a wide range of products to meet the diverse on-site needs of professionals in the construction, equipment, and renovation fields
- In particular, the store features an expanded lineup of agriculture-related products. Newly started sales of drones for spraying pesticides and agricultural tractors, as well as tire replacement services, and expanded lineup of rice-planting tabi boots and straw hats in conjunction with these new services
- We also offer a comprehensive lineup of products for home gardening, including plant seedlings and horticultural materials

Initiatives in FY2026 Q3

Investment in Existing Stores



After renovation (exterior)

- Renovation of Arakawaoki Store's Pet Wing was completed and reopened as Pet's CLOVER (February 2026)
- Pet-related sales at Arakawaoki Store **216.8%** YoY (actual results in March)



After renovation (exterior)

- Renovation of Kimitsu Store's Garden Wing was completed and it reopened (March 2026)



After renovation (sales floor proposal)



After renovation (interior)

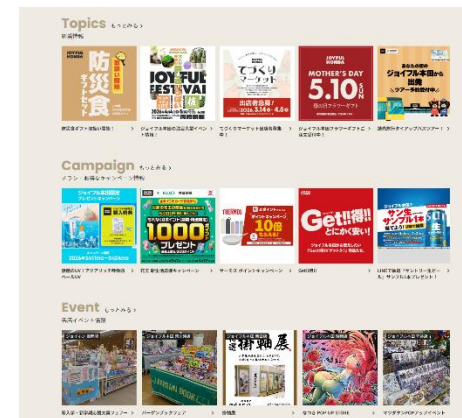
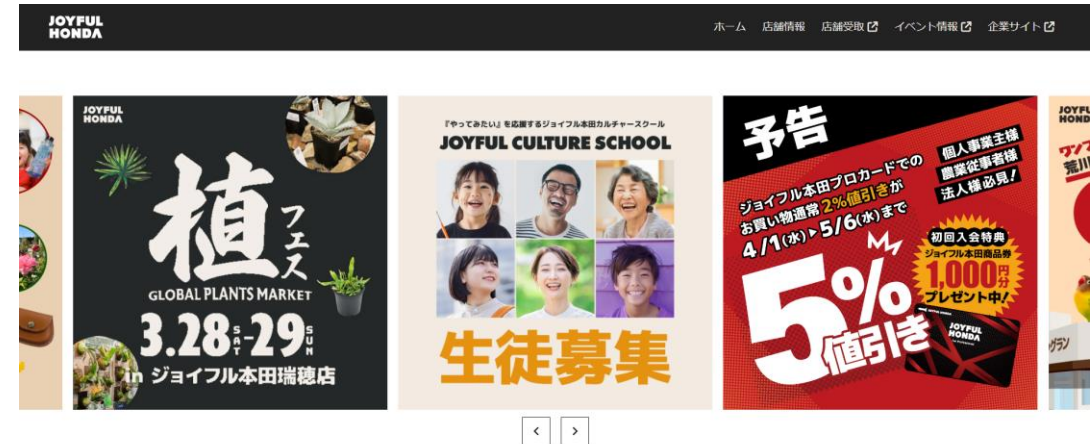
- Hitachinaka Store: Renovation of daily goods and interior areas (March 2026)

Store-Related Schedule

Joyful Honda Shizaikan Isesaki Nirazukamachi Store: Expansion of sales floor

JOYHON Yoshioka Store: Renovation of pet-related area

Revamped Service Website



Redesigned the site structure to make information easier for customers to access by organizing topics, campaigns, events, and services in a list format

Service website: <https://www.joyfulhonda.com/>

(Japanese Only)

■ From “Joyful Honda Reform” to “JOYFUL HOME”



[Date of change]

From the new fiscal year (June 21, 2026)

[Background to and purpose of the store name change]

Our renovation business has so far focused on repairs and renovations to eliminate problems in the home, and we have developed various services related to improving the living environment and creating a home.

In recent years, customers have increasingly sought proposals tailored to their lifestyles and personal aspirations, rather than simply solutions to “fix” problems. Against this backdrop, we have decided to redefine our renovation business in order to provide additional value to our customers in response to their changing challenges.

[Advantages of our renovation business]

As a home center-based renovation business, our strength lies in our comprehensive capabilities, combining products, materials, customer traffic, extensive product knowledge, and repair proposal expertise.

Going forward, we will transform the business into proposal-based showrooms where customers can experience and envision their ideal living spaces, rather than simply compare products on display.



Notice Concerning Execution of Memorandum of Understanding Regarding Business Integration with ARCLANDS CORPORATION **JOYFUL HONDA**

- Joyful Honda and Arclands will integrate and create a new home center operating company that will aim to become Japan's leader
- Under the concept of the "Specialty-driven home center model," expanding collaboration with home center operators that support this vision

Background and Strategic Rationale of Business Integration

JOYFUL HONDA

ARCLANDS

The core foundation of the Companies has been their customer-first store operations, with a strong emphasis on regional relevance and individuality.

Post-Business Integration

Store network

Large-format store operating capabilities

Specialty store operating know-how

Product development capabilities

Bringing together leading regional retailers with strong specializations in products and services

"Specialty-driven home center model"

Strengths in broad product ranges and highly specialized services



Strengths in offering quality-focused products at low prices and creating attractive stores

Joint holding company

Aiming a Japan's leading home center

Notice Concerning Execution of Memorandum of Understanding Regarding Business Integration with ARCLANDS CORPORATION **JOYFUL HONDA**

- Further strengthening customer benefits by expanding their store network and enhancing store operations and product development capabilities
- Strategic Direction and Expected Synergies from Business Integration

JOYFUL HONDA

Strengths in broad product ranges and highly specialized services

Joyful Honda handles a broad range of fields, including professional materials, gardening and farming, home renovation, interior and living room goods, and pet and leisure products



ARCLANDS

Strengths in offering quality-focused products at low prices and creating attractive stores

Centered on home centers, Arclands operates on a nationwide basis a broad portfolio of businesses, including retail businesses, such as home renovation, pet-related products, and arts and crafts, as well as food services, wholesale, and real estate



Expected Synergies from Business Integration

1 Collaboration in Product Development and Procurement



3 Sharing of Store Development and Operational Expertise



2 Integration of Customer Base and Marketing Functions



4 Optimization of Business Infrastructure







Post-Integration

The Companies aim to enhance their earning power over the medium to long term and maximize their corporate value by fully leveraging their combined resources

Notice Concerning Execution of Memorandum of Understanding Regarding Business Integration with ARCLANDS CORPORATION **JOYFUL HONDA**

I Strategic Direction and Expected Synergies from Business Integration

- 1 Collaboration in Product Development and Procurement**
 - By leveraging the strengths of the Companies, they will promote the mutual supply and sales of private-brand products, as well as exclusive products jointly developed with national brands, thereby enhancing product competitiveness and expanding revenue.
 - By consolidating and centralizing suppliers for common products, the Companies aim to reduce procurement costs and improve profitability through economies of scale.
- 2 Integration of Customer Base and Marketing Functions**
 - The Companies will deliver optimal product and service proposals tailored to each individual customer through the seamless integration of physical stores and digital platforms (EC and apps), as well as the enhancement of marketing capabilities by using digital technologies.
 - By organically integrating the customer bases and diverse customer touchpoints that each company has cultivated to date, the Companies will promote cross-brand usage, thereby enhancing in-store customer traffic and increasing purchase frequency, including through online channels.
 - Through these initiatives, the Companies will aim to expand their respective economic spheres and establish a platform that will be continuously selected by customers.
- 3 Sharing of Store Development and Operational Expertise**
 - By sharing expertise in large-scale store operations, specialty store development, and specialized knowledge in home renovation and pet-related businesses, the Companies will aim to further refine store operations and improve both revenue and profitability.
 - By combining their respective areas of specialization, the Companies will develop new specialty store formats focused on specific categories.
- 4 Optimization of Business Infrastructure**
 - The Companies will consider the sharing, integration and optimization of IT systems, payment platforms, logistics networks, inventory management, and headquarters functions, and aim to establish a value chain that maximizes economies of scale.
 - They will also explore the sharing and integration of human resource systems—including recruitment, training, and evaluation—to further develop highly skilled talent.

Notice Concerning Execution of Memorandum of Understanding Regarding Business Integration with ARCLANDS CORPORATION **JOYFUL HONDA**

Overview of the Companies

Joint holding company (simple aggregation)

Total assets	¥511,787 million	Number of employees (consolidated)	19,365 employees
Net sales	¥470,121 million	Number of stores	399 stores
Profit	¥16,415 million		

Home center industry
Net sales **4th place**

JOYFUL HONDA

Location: Tsuchiura City, Ibaraki Prefecture
Date of Establishment: December 1975

Total assets	¥165,574 million	Number of employees (consolidated)	4,786 employees
Net sales	¥128,980 million	Number of stores	32 stores
Profit	¥8,327 million		
Market capitalization	¥138,540 million		

ARCLANDS

Location: Sanjo City, Niigata Prefecture
Date of Establishment: July 1970

Total assets	¥346,213 million	Number of employees (consolidated)	14,579 employees
Net sales	¥341,141 million	Number of stores	367 stores
Profit	¥8,088 million		
Market capitalization	¥118,138 million		

* Excluding stores operated by Arclands Service

* Total assets, net sales, and profit: As of June 20, 2025 for JOYFUL HONDA CO., LTD.; as of February 28, 2026 for ARCLANDS CORPORATION *Market capitalization: Closing price on April 13, 2026
* Number of employees: As of March 20, 2026 for JOYFUL HONDA CO., LTD.; as of February 28, 2026 for ARCLANDS CORPORATION *Number of stores: As of May 1, 2026 for JOYFUL HONDA CO., LTD.; as of February 28, 2026 for ARCLANDS CORPORATION

Quarterly P/L (Joyful Honda Non-consolidated)

JOYFUL HONDA

	FY2026 Q1		FY2026 Q2		FY2026 Q3		YoY change	
	Amount	% of Net Sales	Amount	% of Net Sales	Amount	% of Net Sales	Amount	%
Net Sales	32,102	100.0	32,044	100.0	30,448	100.0	+91	100.3
Gross Profit	10,094	31.4	10,092	31.5	9,441	31.0	(36)	99.6
Operating Revenue	1,747	5.4	1,717	5.4	1,771	5.8	+68	104.0
Operating Gross Profit	11,842	36.9	11,810	36.9	11,212	36.8	+32	100.3
SG&A Expenses	9,133	28.5	9,187	28.7	9,102	29.9	+397	104.6
Operating Profit	2,708	8.4	2,622	8.2	2,109	6.9	(364)	85.3
Ordinary Profit	3,007	9.4	2,925	9.1	2,404	7.9	(337)	87.7
Profit before Income Taxes	2,991	9.3	2,978	9.3	2,461	8.1	(220)	91.8
Profit	2,073	6.5	2,011	6.3	1,707	5.6	(136)	92.6

Notes:

- Ordinary Profit: Japanese accounting standard item (includes non-operating income/expenses)
- Millions of yen and percentage; Yen amounts are rounded down to millions; Percentages are rounded to the first decimal place

Trends in Sales and Composition Ratio by Product Group (Joyful Honda Non-consolidated)

JOYFUL HONDA

	FY2023 Q3	FY2024 Q3	FY2025 Q3	FY2026 Q3
Housing	51,936 (57.0)	52,374 (56.1)	53,277 (55.8)	52,736 (55.7)
Materials & Professional Tools	16,460 (18.1)	16,982 (18.2)	17,789 (18.6)	17,919 (18.9)
Interior & Living	13,347 (14.7)	13,310 (14.3)	13,335 (14.0)	13,039 (13.8)
Garden & Farm	11,481 (12.6)	11,498 (12.3)	11,416 (12.0)	11,473 (12.1)
Renovation & Exterior	10,647 (11.7)	10,581 (11.3)	10,736 (11.3)	10,303 (10.9)
Lifestyle	39,145 (43.0)	40,972 (43.9)	42,143 (44.2)	41,859 (44.3)
Daily Goods	27,039 (29.7)	27,858 (29.8)	28,841 (30.2)	28,742 (30.4)
Pets & Leisure	11,336 (12.4)	12,373 (13.3)	12,564 (13.2)	12,295 (13.0)
Other	769 (0.8)	740 (0.8)	736 (0.8)	821 (0.9)
Total	91,082	93,346	95,421	94,595

Note: Millions of yen and percentage; Figures in parentheses are percentage of sales; Yen amounts are rounded down to millions; Percentages are rounded to the first decimal place

Company Profile

JOYFUL HONDA

JOYFUL HONDA CO., LTD. (Securities code: 3191)

Head Office	1-16-2 Fujisaki, Tsuchiura, Ibaraki
Date of incorporation	December 15, 1975
Capital	¥12 billion
Net sales	¥128.9 billion ^{*1}
Number of employees	4,569 (including 1,848 full-time employees) ^{*1}
Representative	Ikuo Hirayama, President
Main business activity	Home center business, Home renovation business
Number of stores	17 home centers and 15 specialty stores
Store areas (Number of home centers / Number of specialty stores)	Chiba (6/5), Ibaraki (4/1), Gunma (3/2), Saitama (1/3), Tochigi (2/2), Tokyo (1/2)
Affiliated companies	MTJ FITNESS Corporation, JOYFUL AK CO., LTD.

*1 Figures as of June 20, 2025

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This document is based on information available as of May 1, 2026.

Forward-looking statements in this document are based on targets and forecasts and do not constitute commitments or guarantees. You should also be aware that the Company's performance in the future may differ in some respects from the Company's current forward-looking statements.

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