Note: 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.

July 15, 2026

Consolidated Financial Results for the Three Months Ended May 31, 2026 (Under Japanese GAAP)

Company name:	RETAIL PARTNERS CO., LTD.		
Listing:	Tokyo Stock Exchange (Prime Market)		
Securities code:	8167		
URL:	https://retailpartners.co.jp/		
Representative:	Yasuo Tanaka, President and Representative Director		
Inquiries:	Hiroyuki Usagawa, Senior Managing Director		
Telephone:	+81-835-20-2477		
Scheduled date to file quarterly securities report:			July 15, 2026
Scheduled date to commence dividend payments:			-
Preparation of supplementary material on quarterly financial results:			None
Holding of quarterly financial results briefing:			None

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

1. Consolidated financial results for the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2026	71,015	3.1	1,413	(25.2)	1,634	(21.9)	1,079	(25.7)
Three months ended May 31, 2025	68,857	5.8	1,889	18.3	2,093	6.2	1,452	14.2

Note: Comprehensive income For the three months ended May 31, 2026: ¥51 million [-97.0 %]
For the three months ended May 31, 2025: ¥1,720 million [-1.6 %]

	Basic earnings per share	Diluted profit per share
	Yen	Yen
Three months ended May 31, 2026	25.20	–
Three months ended May 31, 2025	33.83	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	137,896	90,527	65.6
February 28, 2026	136,241	91,701	67.3

Reference: Equity

As of May 31, 2026: ¥90,527 million

As of February 28, 2026: ¥91,701 million

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 29, 2026	–	20.00	–	20.00	40.00
Fiscal year ending February 28, 2027	–				
Fiscal year ending February 28, 2027 (Forecast)		20.00	–	20.00	40.00

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

3. Forecast for consolidated financial results for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2026	144,800	4.1	3,600	7.4	4,100	3.7	2,750	1.7	64.06
Fiscal year ending February 28, 2027	288,500	3.7	6,800	5.1	7,700	1.9	5,350	4.1	124.62

(Note) Revisions to earnings forecasts most recently announced: None

*** Notes**

(1) Changes in significant subsidiaries during the period: None

Newly included: -

Excluded: -

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: Yes

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of May 31, 2026	46,646,059 shares
As of February 28, 2026	46,646,059 shares

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

As of May 31, 2026	3,994,431 shares
As of February 28, 2026	3,721,885 shares

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

Three months ended May 31, 2026	42,841,389 shares
Three months ended May 31, 2025	42,925,861 shares

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

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

(Caution regarding forward-looking statements, etc.)

Forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable. Actual results may differ materially due to various factors. For the assumptions underlying the earnings forecasts and cautionary notes on using the earnings forecasts, please refer to "1. Qualitative Information on Quarterly Financial Results for the Period under Review (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information" on page 9 of the attached documents.

○Accompanying Materials – Contents

1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Results of Operations

During the Consolidated Cumulative Period for the Three Months Ended, the Japanese economy continued its gradual recovery overall, supported by steady corporate earnings and improvements in employment and income conditions. On the other hand, significant increases in crude oil prices due to the situation in the Middle East have been putting downward pressure on corporate earnings and household real income, and the outlook remains uncertain due to exchange rate fluctuations and uncertainty in the global economy. As for personal consumption, while it is expected to remain firm, supported by wage increases and government measures to address rising prices, successive price increases in daily necessities due to inflation have further increased the burden on household budgets, and consumers' inclination toward frugality and selectivity continues to persist.

In the food retail industry, as competition across different industries and business formats intensifies further, the business environment surrounding our Group has become increasingly challenging due to a combination of structural and complex issues, including market contraction due to the declining birthrate, aging population, and population decrease, chronic labor shortages, and rising store operation costs including labor costs.

Under these circumstances, our Group has entered the final year of its three-year Third Medium-Term Management Plan, which commenced in the fiscal year ended February 2025, and continues to work on organizational and management reforms to steadily promote priority measures and maximize results.

The outline of the Third Medium-Term Management Plan is as follows.

[Outline of the Third Medium-Term Management Plan]

Basic Policy I

Strengthening Existing Businesses and Responding to New Needs

Establishing a supermarket brand trusted and loved by local customers and
establishing a retail corporate identity

Strategy (1) Growth Strategy

In the short term, we will make aggressive growth investments to strengthen existing areas and services, and in the medium to long term, we will pursue discontinuous growth through new services for area expansion and new value creation, as well as M&A and other means.

Strategy (2) Strengthening Competitiveness

We will strengthen competitiveness by providing customers with merchandise and services unique to RETAIL PARTNERS and developing attractive stores.

Strategy (3) Strengthening Profitability

We will reduce operating expenses through joint procurement, private brand development, and operational efficiency improvements, aiming to improve gross profit and enhance productivity through low-cost operations.

Basic Policy II

Development and Enhancement of Management Infrastructure

Building an environment where employees can work happily and vigorously and
improving profitability and efficiency through group management and DX promotion

Strategy (4) Strengthening Group Collaboration

By further strengthening group collaboration, we will utilize the management resources of each group company and aim to enhance the corporate value of the entire group.

Strategy (5) Initiatives for Human Capital Management

We will actively invest in human resources, which are important management resources, toward realizing our long-term vision.

Strategy (6) Promotion of Digital Transformation (DX)

We will advance DX to strengthen relationships and convenience with customers while proceeding with operational improvements.

Basic Policy III

Strengthening Relationships with Stakeholders

Dissemination of Management Vision and Enhancement of Corporate Value

Strategy (7) Promotion of ESG Management

Our Group will strive for continuous growth and enhancement of corporate value by practicing ESG management to contribute to and develop together with local communities, in order to make the daily lives of local customers "even more" fulfilling.

Strategy (8) Financial Strategy

With awareness of the cost of shareholders' equity and stock price, we will aim for ROE of 7% or higher through growth investments and productivity improvement measures, generate stable operating cash flow, strive for corporate growth through appropriate capital allocation, and work to strengthen shareholder returns.

In addition, The New Japan Supermarket Alliance, formed by our Company, ARCS COMPANY, LIMITED, and Valor Holdings Co., Ltd., is advancing joint initiatives such as product development, cost reduction, and human resource development through five subcommittees: the Merchandise Subcommittee, the Business Reform Subcommittee, the Sustainability Subcommittee, the Next-Generation Area Development Subcommittee, and the Management Subcommittee.

As a result of these efforts, the results of operations For the three months of the consolidated fiscal year were as follows.

	Previous three months of the consolidated fiscal year	For the three months of the consolidated fiscal year	Year-on-Year Change
	million yen	**Millions of yen**	**%**
Operating Revenues	68,857	71,015	+ 3.1
Operating profit	1,889	1,413	-25.2
Ordinary profit	2,093	1,634	-21.9
Profit attributable to owners of parent	1,452	1,079	-25.7

Operating Revenues amounted to 71,015 million yen (up 3.1% year-on-year), Operating profit was 1,413 million yen (down 25.2% year-on-year), and Ordinary profit was 1,634 million yen (down 21.9% year-on-year). In addition, Profit attributable to owners of parent was 1,079 million yen (down 25.7% year-on-year).

The results of operations by segment are as follows.

[Supermarket Business]

	Previous three months of the consolidated fiscal year	For the three months of the consolidated fiscal year	Year-on-Year Change
	Millions of yen	**Millions of yen**	**%**
Operating Revenues	68,622	70,725	+ 3.1
Operating profit	1,940	1,470	-24.2

In the supermarket business, we acquired shares of Nagano Co., Ltd. (Miyazaki City, Miyazaki Prefecture) in June 2025, and the company's addition to our Group as a consolidated subsidiary contributed significantly to Net sales growth. In addition, increases in unit prices due to the impact of rising prices also provided support, and net sales on an existing store basis also remained firm.

During For the three months of the consolidated fiscal year, to strengthen profitability and create synergies, we worked to enhance and add higher value to PB (private brand) and original merchandise, and launched "Strong Sparkling Water Lemon" as the second product in the RETAIL PARTNERS PB lineup. In addition, we have been advancing app development and renewal to strengthen digital marketing and customer engagement. During For the three months of the consolidated fiscal year, we renewed the Marukyu app and improved convenience through enhanced functions, including the addition of a payment function from smartphones.

On the operating expenses front, there has been a continuing trend of increases in purchasing costs due to soaring prices of merchandise and raw materials, as well as increases in labor costs and various other fees. Our Group will promote DX (Digital Transformation) in response to labor shortages and cost increases, aiming to improve productivity through labor-saving and operational efficiency improvements.

The status of store development during For the three months of the consolidated fiscal year is as follows.

Prefecture	Number of stores at the end of the three months of the consolidated fiscal year	Changes in the number of stores during the three months of the consolidated fiscal year
Hiroshima	5	-
Shimane	3	-
Yamaguchi	80	-
Fukuoka	60	- 1
Oita	53	-
Kumamoto	15	-
Saga	6	-
Nagasaki	14	-
Miyazaki	43	-
Kagoshima	1	-
Total	280	- 1

Prefecture	New Openings, Renovations, and Closures of Stores, etc., During This Consolidated Cumulative Period (the Three Months Ended)			
Yamaguchi	[Renovation]	March 2026	Aruk Hikoshima Store	(Shimonoseki City)
	[Temporarily Closed]	May 2026	Aruk Hirakawa Store	(Yamaguchi City)
Fukuoka	[Closure]	May 2026	Aruk Yahatanishi Store	(Yahatanishi Ward, Kitakyushu City)

Operating Company	Number of stores at the end of the three months of the consolidated fiscal year	Changes in the number of stores during the three months of the consolidated fiscal year
Marukyu Co., Ltd.	91	-1
Hattory Co., Ltd.	6	-
Nagano Co., Ltd.	8	-
Marumiya Store Co., Ltd.	89	-
Tomura Seiniku Honten Co., Ltd.	4	-
Marukyo Co., Ltd.	82	-
Total	280	-1

(Note) 1. The renovated stores shown in "New Openings, Renovations, Closures of stores, etc. During This Consolidated Cumulative Period " include only renovated stores with investment amounts of 100 million yen or more, and renovated stores with smaller amounts are omitted.

2. Aruk Hirakawa store is temporarily closed for renovation as of the end of the Three Months Ended, and this store is excluded from " Number of stores at the end of the first quarter of the consolidated fiscal year."

As a result of the above, the Supermarket Business recorded operating revenues of 70,725 million yen (up 3.1% year on year) and operating profit of 1,470 million yen (down 24.2% year on year).

[Other Businesses]

	Previous three months of the consolidated fiscal year	For the three months of the consolidated fiscal year	Year-on-Year Change
	Millions of yen	**Millions of yen**	**%**
Operating Revenues	281	321	+ 14.3
Operating profit	43	56	+ 29.3

Our Group operates insurance agency services, sports club operations, food manufacturing, and other businesses as part of Other Businesses.

Tomura Foods Corporation manufactures and sells various seasonings, including "Tomura Honten Yakiniku Sauce." Net sales performed well due to factors such as revising sales prices in the previous consolidated fiscal year and switching dressing production to OEM from September 2025 to establish an increased production system.

Although manufacturing costs saw increases in material costs and labor costs, and selling, general and administrative expenses saw increases in personnel costs and depreciation, the growth in net sales absorbed the increases in various expenses, and operating profit exceeded the level of the same period of the previous year.

As a result of the above, Other Businesses recorded operating revenues of 321 million yen (up 14.3% year on year) and Operating profit of 56 million yen (up 29.3% year on year).

(2) Description of Financial Position

	End of previous consolidated fiscal year	the three months ended of the consolidated fiscal year	Change
	Millions of yen	**Millions of yen**	**Millions of yen**
Total assets	136,241	137,896	+ 1,654
Liabilities	44,540	47,368	+ 2,827
Net assets	91,701	90,527	-1,173

Total assets at the three months ended of the consolidated fiscal year increased by 1,654 million yen compared to the end of the previous consolidated fiscal year, totaling 137,896 million yen. This was mainly due to increases in accounts receivable - trade, construction in progress, and deferred tax assets, despite decreases in investment securities and other items.

Liabilities at the three months ended of the consolidated fiscal year increased by 2,827 million yen compared to the end of the previous consolidated fiscal year, totaling 47,368 million yen. This was mainly due to increases in accounts payable - trade and provision for bonuses, despite decreases in income taxes payable, long-term borrowings, and other items.

Net assets at the three months ended of the consolidated fiscal year decreased by 1,173 million yen compared to the end of the previous consolidated fiscal year, totaling 90,527 million yen. This was mainly due to an increase in treasury shares and a decrease in valuation difference on available-for-sale securities and other items, despite increases in retained earnings and other items.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information

Regarding the consolidated earnings forecasts for the six months ended and the full year of the fiscal year ending February 2027, there are no changes to the earnings forecasts announced on April 13, 2026 at this time.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	25,857	25,845
Accounts receivable - trade	3,676	4,551
Securities	161	167
Merchandise	9,342	9,335
Supplies	89	88
Other	2,048	3,062
Allowance for doubtful accounts	(17)	(18)
Total current assets	41,158	43,032
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	29,171	29,302
Land	31,495	31,496
Construction in progress	358	812
Other, net	6,379	6,404
Total property, plant and equipment	67,404	68,015
Intangible assets		
Goodwill	599	572
Other	1,358	1,537
Total intangible assets	1,957	2,109
Investments and other assets		
Investment securities	16,951	15,451
Leasehold and guarantee deposits	4,454	4,639
Deferred tax assets	2,411	2,752
Other, net	1,905	1,895
Total investments and other assets	25,721	24,738
Total non-current assets	95,083	94,864
Total assets	136,241	137,896

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	16,110	18,342
Short-term borrowings	6,770	6,970
Current portion of long-term borrowings	1,994	1,959
Income taxes payable	1,427	772
Provision for bonuses	752	1,346
Other	7,314	8,614
Total current liabilities	34,369	38,005
Non-current liabilities		
Long-term borrowings	4,949	4,446
Long-term accounts payable - other	77	68
Deferred tax liabilities	261	50
Retirement benefit liability	60	61
Provision for retirement benefits for directors (and other officers)	13	13
Asset retirement obligations	3,376	3,348
Other	1,432	1,372
Total non-current liabilities	10,171	9,362
Total liabilities	44,540	47,368
Net assets		
Shareholders' equity		
Share capital	7,218	7,218
Capital surplus	19,559	19,562
Retained earnings	64,262	64,483
Treasury shares	(4,546)	(4,915)
Total shareholders' equity	86,494	86,349
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,143	4,117
Remeasurements of defined benefit plans	63	61
Total accumulated other comprehensive income	5,206	4,178
Total net assets	91,701	90,527
Total liabilities and net assets	136,241	137,896

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Net sales	66,381	68,518
Cost of sales	50,675	52,396
Gross profit	15,706	16,122
Operating revenue	2,475	2,497
Operating gross profit	18,182	18,619
Selling, general and administrative expenses		
Advertising and promotion expenses	351	360
Employees' salaries and bonuses	6,703	7,284
Provision for bonuses	613	590
Retirement benefit expenses	65	63
Utilities expenses	1,142	1,143
Rent expenses	1,286	1,321
Depreciation	1,012	1,075
Other	5,118	5,366
Total selling, general and administrative expenses	16,292	17,206
Operating profit	1,889	1,413
Non-operating income		
Interest and dividend income	62	77
Commission income	79	82
Other	98	103
Total non-operating income	240	263
Non-operating expenses		
Interest expenses	25	32
Amortization of long-term prepaid expenses	1	1
Other	8	8
Total non-operating expenses	36	42
Ordinary profit	2,093	1,634
Extraordinary income		
Gain on sale of non-current assets	0	3
Gain on sale of investment securities	-	1
Insurance claim income	0	-
Subsidy income	-	11
Gain on bargain purchase	9	-
Total extraordinary income	10	16
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	42	20
Total extraordinary losses	43	20
Profit before income taxes	2,061	1,631
Income taxes - current	803	632
Income taxes - deferred	(194)	(81)
Total income taxes	608	551
Profit	1,452	1,079
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,452	1,079

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Three months ended May 31, 2025	Three months ended May 31, 2026
Profit	1,452	1,079
Other comprehensive income		
Valuation difference on available-for-sale securities	266	(1,026)
Remeasurements of defined benefit plans, net of tax	2	(1)
Total other comprehensive income	268	(1,028)
Comprehensive income	1,720	51
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,720	51
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

There are no applicable matters.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

The Company acquired 281,500 treasury shares based on a resolution of the Board of Directors held on April 13, 2026. As a result of the acquisition and disposal of Treasury shares, including the above, Treasury shares increased by 368 million yen during the Three Months Ended on a consolidated basis, and amounted to 4,915 million yen at the end of the Three Months Ended period on a consolidated basis.

(Changes in Accounting policies)

(Change in inventory valuation method)

For Merchandise (excluding fresh foods), some consolidated subsidiaries had previously adopted the cost method based on the gross average method (with balance sheet values written down based on decreased profitability), but due to changes in the inventory management system, this has been changed to the cost method based on the retail method (with balance sheet values written down based on decreased profitability) from the current Three Months Ended consolidated accounting period.

Since the impact of this change is immaterial, retroactive application has not been applied.

(Notes to the Quarterly Consolidated Cash flow Statement)

The quarterly Consolidated statement of cash flows for the Three Months Ended has not been prepared. Additionally, Depreciation (including amortization of Intangible assets excluding Goodwill) and amortization of Goodwill for the Three Months Ended on a consolidated basis are as follows.

	the previous cumulative consolidated period for the three months ended (From March 1, 2025 To May 31, 2025)	The three months ended (From March 1, 2026 To May 31, 2026)
Depreciation	1,026 million yen	1,089 million yen
Amortization of goodwill	30	26

(Segment Information)

I The Previous Three Months Ended May 31, 2025 (From March 1, 2025 To May 31, 2025)

1. Information on operating revenues and profit or loss by reportable segment

(Millions of yen)

	Reportable segments	Other	Total	Reconciling items	Per quarterly consolidated financial statements
	Supermarket				
Sales					
Revenues from external customers	68,618	238	68,857	-	68,857
Transactions with other segments	3	42	45	(45)	-
Operating revenue	68,622	281	68,903	(45)	68,857
Operating profit (loss)	1,940	43	1,984	(94)	1,889

(Note) 1. The "Other" category consists of business segments not included in the reportable segments, including insurance agency, sports club business, and food manufacturing business.

2. The adjustment of segment profit of (94) million yen represents corporate expenses not allocated to each reportable segment, mainly consisting of group management expenses incurred by the Company as a holding company.

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

2. Information on impairment loss on non-current assets or goodwill by reportable segment

There are no applicable matters.

II the Three Months Ended May 31, 2026 (From March 1, 2026 To May 31, 2026)

1. Information on operating revenues and profit or loss by reportable segment

(Millions of yen)

	Reportable segments	Other	Total	Reconciling items	Per quarterly consolidated financial statements
	Supermarket				
Sales					
Revenues from external customers	70,721	293	71,015	-	71,015
Transactions with other segments	3	27	30	(30)	-
Operating revenue	70,725	321	71,046	(30)	71,015
Operating profit (loss)	1,470	56	1,527	(113)	1,413

(Note) 1. The "Other" category consists of business segments not included in the reportable segments, including insurance agency, sports club business, and food manufacturing business.

2. The adjustment of segment profit of (113) million yen represents corporate expenses not allocated to each reportable segment, mainly consisting of group management expenses incurred by the Company as a holding company.

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

2. Matters related to changes in reportable segments

(Change in inventory valuation method)

As stated in (Changes in Accounting policies), for Merchandise (excluding fresh foods), some consolidated subsidiaries had previously adopted the cost method based on the weighted average method (with balance sheet values written down based on decreased profitability), but due to changes in the inventory management system, from the current Three Months Ended consolidated accounting period, this has been changed to the cost method based on the retail method (with balance sheet values written down based on decreased profitability).

Since the impact of this change is immaterial, retroactive application has not been applied.

3. Information on impairment loss on non-current assets or goodwill by reportable segment

There are no applicable matters.