First Quarter Financial Results Supplementary Briefing Materials FY2027/3

(April 1,2026 – June 30,2026)

YAMADA HOLDINGS CO., LTD.

Aug 6, 2026

YAMADA HLDGS.

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Highlights of the Financial Results

- In addition to the surge in demand for air conditioners driven by the new 2027 energy-efficiency standards, steady progress in our "Total-Living" strategy led to significant net sales growth in both the Consumer Electronics and Housing segments, resulting in increased Sales and Profits.
- Regarding the geopolitical risks in the Middle East, the entire Group is working as one to implement measures that minimize the impact on our business performance.
- At the same time, initiatives to improve asset efficiency, including inventory reduction, are also making steady progress.

(Unit: million yen %)	Current results	Previous results	YoY
Net sales	420,218	377,663	111.3%
Gross profit	121,934	113,985	107.0%
Operating profit	15,642	13,392	116.8%
Ordinary profit	16,774	14,644	114.5%
Profit attributable to owners of parent	9,984	8,852	112.8%

Inventory Turnover (Recent four Quarter)

4.13

Previous results : 3.57
YoY : +0.56turns
(improvement)

※For details, see page 16

Total Asset Turnover (Recent four Quarter)

1.26

Previous results : 1.18
YoY : +0.08turns
(improvement)

※For details, see pages 8-9.

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First Quarter results for the FY 2027

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Consolidated P/L for the FY2027 1Q

- **Driven by the surge in demand for air conditioners and steady progress in our 'Total-Living' strategy, each business segment performed well, resulting in increased Sales and Profits.**

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**420,218**	**100.0**	**377,663**	**100.0**	**111.3**
Gross profit	**121,934**	**29.0**	**113,985**	**30.2**	**107.0**
Personnel expenses	47,401	11.3	44,126	11.7	107.4
Advertising expenses	6,102	1.5	5,146	1.4	118.6
Land and building rent	19,023	4.5	18,986	5.0	100.2
Depreciation	5,273	1.3	5,184	1.4	101.7
Lease payments and lease depreciation	487	0.1	431	0.1	113.0
Other	28,002	6.7	26,717	7.1	104.8
SG&A expenses	**106,291**	**25.3**	**100,593**	**26.6**	**105.7**
Operating profit	**15,642**	**3.7**	**13,392**	**3.5**	**116.8**
Non-operating income	2,695	0.6	2,923	0.8	92.2
Non-operating expenses	1,563	0.4	1,671	0.4	93.6
Ordinary profit	**16,774**	**4.0**	**14,644**	**3.9**	**114.5**
Extraordinary income	122	0.0	26	0.0	468.5
Extraordinary loss	367	0.1	638	0.2	57.6
Total income taxes	6,412	1.5	5,007	1.3	128.1
Profit attributable to noncontrolling interests	132	0.0	171	0.0	77.1
Profit attributable to owners of parent	**9,984**	**2.4**	**8,852**	**2.3**	**112.8**

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.

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Net Sales by Division

- **Air conditioners served as a major driver for our overall results, backed by factors such as the "2027 problem" related to new energy-efficiency standards.**

	(Unit: million yen %)	Current results	Sales ratio	YoY	Previous results	Sales ratio
Home Appliances	Television	**19,283**	**4.6**	109.2	17,651	4.7
	Refrigerator	**24,766**	**5.9**	101.4	24,429	6.5
	Washing machine	**25,212**	**6.0**	102.1	24,684	6.5
	Cooking appliance	**14,031**	**3.3**	101.4	13,834	3.7
	Air-conditioner	**55,891**	**13.3**	130.7	42,767	11.3
	Construction	**23,954**	**5.7**	119.8	19,994	5.3
	Other *1	**59,130**	**14.1**	102.7	57,592	15.2
	Subtotal	**222,269**	**52.9**	110.6	200,954	53.2
Information Appliances	Personal computer	**23,011**	**5.5**	99.5	23,127	6.1
	Computer peripherals	**10,841**	**2.6**	111.0	9,763	2.6
	Mobile phone	**33,980**	**8.1**	127.6	26,627	7.1
	Other *2	**10,027**	**2.4**	95.1	10,548	2.8
	Subtotal	**77,860**	**18.5**	111.1	70,068	18.6
	Home Appliances + Information Appliances Subtotal	**300,130**	**71.4**	110.7	271,022	71.8
Housing related *3		**89,421**	**21.3**	111.4	80,303	21.3
Furniture and interior		**11,155**	**2.7**	109.2	10,211	2.7
Game consoles, toys, GMS, etc.		**19,511**	**4.6**	121.0	16,126	4.3
Total		**420,218**	**100.0**	111.3	377,663	100.0

Classification of aggregation

*1
[Home appliances - Other]
Video･DVD, Audio, Health-related products, Beauty and hairdressing products, Cleaner, Other air conditioners, Service-related sales, etc.

*2
[Information home appliances - Other]
Digital camera, PC supply, PC software, Telephone/FAX, DOS/V, etc.

*3
[Housing-related]
Housing renovation-related, etc.

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.
*The name of the division previously referred to as "AV software, GMS, etc." has been changed to "Game consoles, toys, GMS, etc."
*Certain product category classifications have been revised starting from the fiscal year under review. Figures for the previous fiscal year have been restated based on the same criteria.
* Mobile phone results for the current period increased significantly due to growth in sales performance and a reduction in the impact of revenue deductions under the application of the Accounting Standard for Revenue Recognition, resulting from changes in transaction conditions aimed at improving profitability.

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Summary of Results by Segment

	Net Sales				Operating profit			
(Unit: million yen %)	Current results	Previous results	Change	YoY	Current results	Previous results	Change	YoY
Consumer Electronics Segment	**339,466**	307,238	32,228	110.5	**14,745**	12,257	2,488	120.3
Housing Segment	**72,826**	64,391	8,434	113.1	**46**	382	△ 335	12.2
Finance Segment	**1,188**	1,143	45	104.0	**287**	290	△ 3	98.6
Environment Segment	**10,999**	9,915	1,083	110.9	**506**	386	120	131.1
Other Segment	**2,548**	2,545	2	100.1	**30**	46	△ 15	65.8
Total	**420,218**	377,663	42,555	111.3	**15,642**	13,392	2,250	116.8

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.

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Balance Sheet①

- **Initiatives to improve asset efficiency, including inventory reduction, are progressing as planned.**

(Unit: million yen)	① As of March 31,2026	② As of June 30,2026	②-① Change	③ As of June 30,2025	②-③ Change
Cash and time deposits	38,217	35,440	△ 2,777	61,904	△ 26,464
Notes and accounts receivable	95,878	89,254	△ 6,624	92,926	△ 3,672
Merchandise and finished goods	316,151	356,223	40,072	386,004	△ 29,781
Real estate for sale	64,072	71,747	7,675	62,031	9,716
Total current assets	**613,743**	**672,691**	**58,948**	**721,916**	**△ 49,225**
Total property and equipment, net	469,848	466,754	△ 3,094	455,756	10,998
Intangible assets	39,457	39,348	△ 109	38,946	402
Total investments and other assets	180,856	184,655	3,799	180,400	4,255
Total non-current assets	**690,162**	**690,758**	**596**	**675,103**	**15,655**
Total assets	**1,303,905**	**1,363,450**	**59,545**	**1,397,020**	**△ 33,570**
Notes and accounts payable	87,345	148,253	60,908	154,744	△ 6,491
Short-term loans payable	148,560	150,333	1,773	177,431	△ 27,098
Current portion of long-term loans payable	54,159	52,011	△ 2,148	47,528	4,483
Total current liabilities	**466,160**	**538,900**	**72,740**	**557,069**	**△ 18,169**
Long-term loans payable	94,865	83,659	△ 11,206	99,479	△ 15,820
Total long-term liabilities	**195,186**	**183,957**	**△ 11,229**	**201,020**	**△ 17,063**
Total liabilities	**661,346**	**722,857**	**61,511**	**758,090**	**△ 35,233**
Total net assets	**642,558**	**640,592**	**△ 1,966**	**638,930**	**1,662**
Total liabilities and net assets	**1,303,905**	**1,363,450**	**59,545**	**1,397,020**	**△ 33,570**
【note】					
Interest-bearing debt	309,641	296,789	△ 12,852	338,424	△ 41,635
Total Asset Turnover :	**1.29**	**1.26**	**△0.03※**	**1.18**	**+0.08**

Factors for Increase/Decrease Compared to June 30, 2025

【Assets】

Cash and time deposits	• Optimizing the use of cash and debt through intra-group cash management systems.
Merchandise and finished goods	• Implementing the strategic disposal of inventory (approximately 24 billion yen) at the end of the previous fiscal year. • Promoting inventory reduction
Real estate for sale	• Upfront investment and increased land acquisition to strengthen and expand the housing business

【Liabilities】

Interest-bearing debt	• Reducing debt as part of efforts to improve capital efficiency within the group

※ Outside the FY-start (end-March), our seasonal inventory strategy increases merchandise, lowering total asset turnover.

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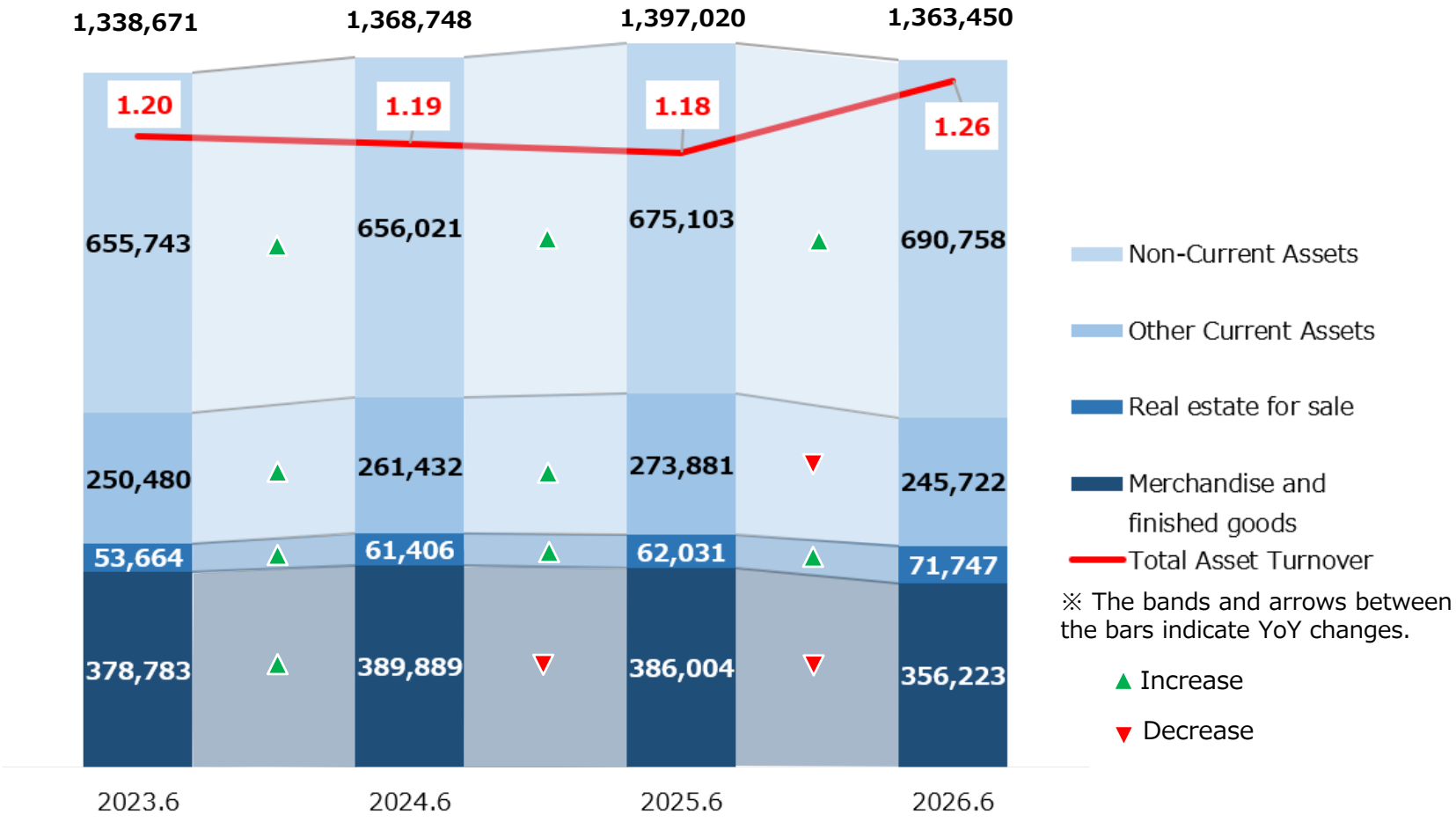
Balance Sheet②

- **Total asset turnover is on an improving trend, by achieving both Net sales growth and asset reduction**

(Unit: million yen)



※ Total asset turnover = Consolidated net sales for the most recent four quarters (July 2025 – June 2026) / Average total assets for two periods [(As of June 30, 2025 + As of June 30, 2026) / 2]

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Consumer Electronics Segment : P/L for the FY2027 1Q

- **In addition to the surge in demand for air conditioners, other major home appliances performed well against the backdrop of an increased ability to attract customers. Furthermore, sales in non-appliance categories such as renovation, furniture and interior also grew, resulting in increased Sales and Profits.**
- **While the gross profit margin is being pushed down by an increase in net sales resulting from a change in the transaction format for some mobile phone sales (recording as purchases and gross amount), profits at each level are steadily increasing.**

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**339,466**	**100.0**	**307,238**	**100.0**	**110.5**
Gross profit	**103,641**	**30.5**	**97,657**	**31.8**	**106.1**
Personnel expenses	36,641	10.8	35,019	11.4	104.6
Advertising expenses	4,699	1.4	3,883	1.3	121.0
Land and building rent	17,598	5.2	17,713	5.8	99.3
Depreciation	4,779	1.4	4,787	1.6	99.8
Lease payments and lease depreciation	363	0.1	324	0.1	112.0
Other	24,813	7.3	23,672	7.7	104.8
SG&A expenses	**88,896**	**26.2**	**85,400**	**27.8**	**104.1**
Operating profit	**14,745**	**4.3**	**12,257**	**4.0**	**120.3**
Non-operating income	2,634	0.8	2,749	0.9	95.8
Non-operating expenses	1,353	0.4	1,302	0.4	103.9
Ordinary profit	**16,025**	**4.7**	**13,704**	**4.5**	**116.9**

[Impact of Store Openings and Closures on Sales Growth Rate]

- Impact of store closures (40 stores *1):
  Approx. 1.4% (*2)
- Impact on sales base resulting from the opening of large-scale stores and other factors in the previous year:
  *In the previous year, there was a concentrated opening of stores such as LIFE SELECT in Q1
- Impact on total sales (growth rate):
  Approx. 2.6% (*2)

*1 : Number of Yamada Denki store closuresfrom July 2025 through the end of June 2026
*2: Impact on YAMADA DENKI's total company sales

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.

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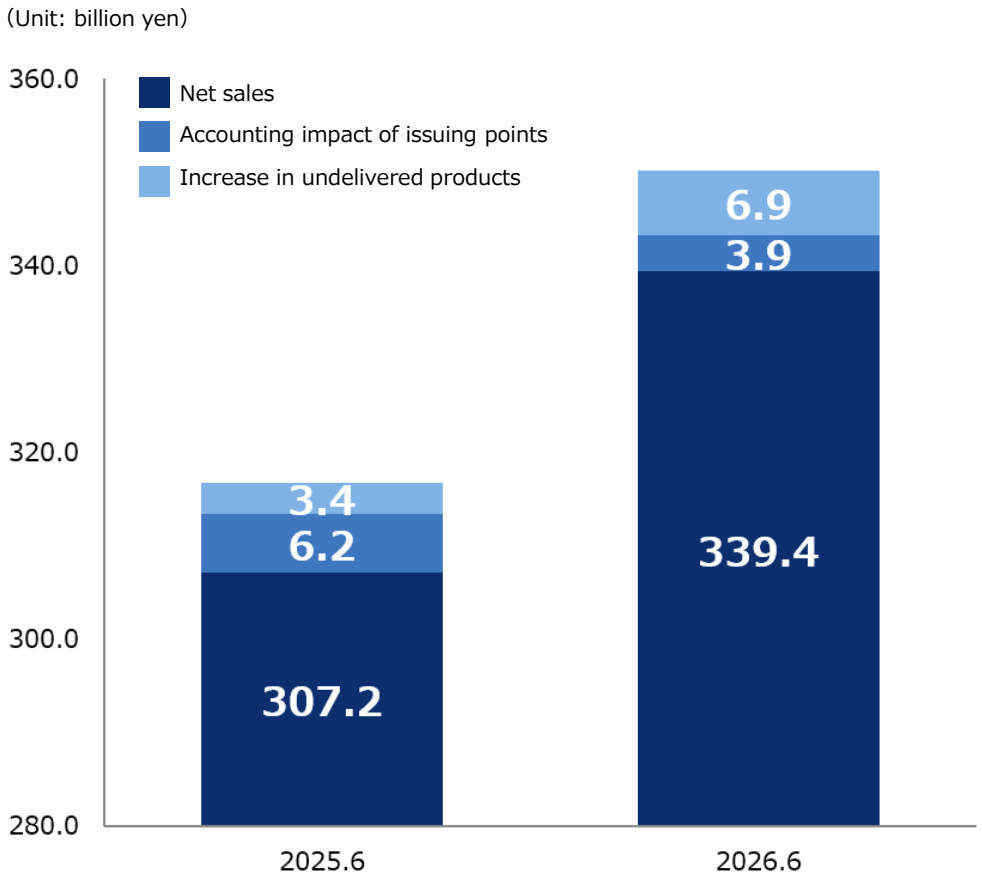
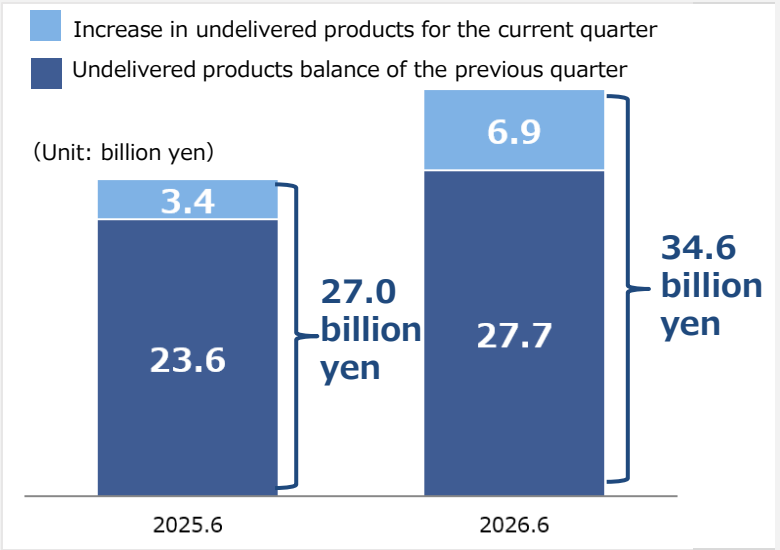
Consumer Electronics Segment : Net sales

- The order backlog increased further YoY as net sales and order intake outpaced deliveries and completions, driven by factors such as the surge in demand for air conditioners.
- We are addressing potential shortages of products and installation materials caused by the situation in the Middle East by utilizing our nationwide logistics and supply chain networks. From the second quarter onward, we expect growth in net sales driven by steady project completions and deliveries.

■ Breakdown of Revenue in the Consumer Electronics Segment



■ Undelivered products balance
= Undelivered products balance at the end of the previous quarter + Change in undelivered products



Undelivered products balance as of June 30, 2026

34.6 billion yen (+7.6 billion yen YoY)

The increased undelivered products will be sequentially recorded as net sales from the second quarter onward

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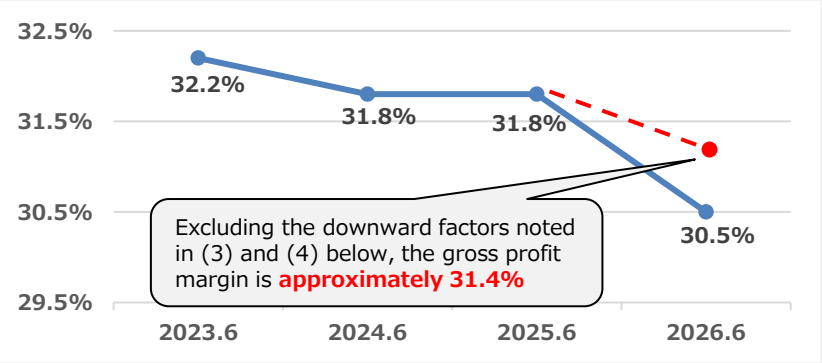
Consumer Electronics Segment : Gross Profit Margin & SG&A expenses ratio

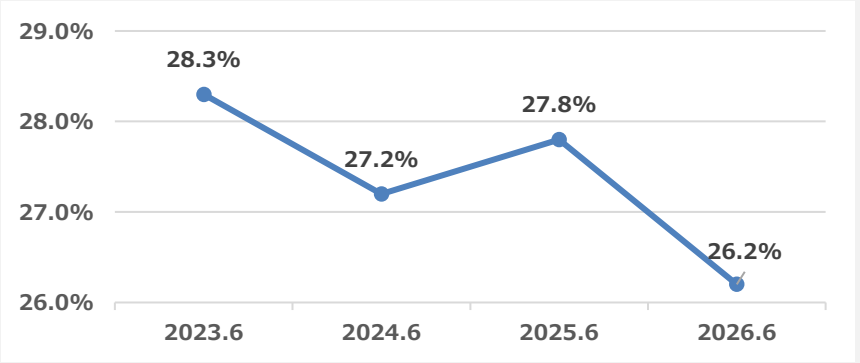
- **Promoting sales expansion of high-margin products such as PB/SPA and non-appliance categories, while ensuring thorough control of SG&A expenses.**
- **Increasing net sales and profit and improving the operating profit margin through strategic sales promotions that capture market changes and the shift toward an e-commerce society.**

【 Sales ratio 】

【 Gross profit margin 】



【 SG&A expense ratio 】



【 Factors Driving Change 】

Gross profit margin: 30.53% (△1.25pt YoY)

【 Upside factors 】

① Expanding sales of PB･SPA↗

② Growth in results for high-margin non-appliance products, such as renovation, furniture, and interiors↗

【 Downside factors 】

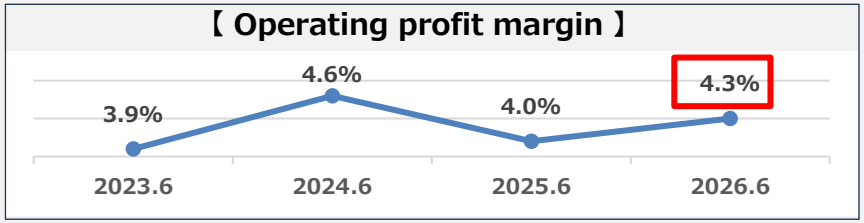
③ Impact on gross profit margin due to the increased sales composition ratio of low-margin products such as mobile phones and game consoles↘

④ Decline in gross profit margin due to the increase in net sales following the change in the transaction format (shift to purchase-based and gross recognition) aimed at improving the profitability of mobile phone sales↘
(※Gross profit amount increased)

SG&A expense ratio: 26.18% (△1.60pt YoY)

- Personnel expenses: +1.92 billion yen (regular pay raises, etc.)
- Advertising expenses: +0.81 billion yen (store renovations, measures for existing stores, etc.)
- Land and building rent: △0.11 billion yen (store closures, store consolidation and closure)
- Other: +1.14 billion yen (sales-linked commissions, etc.)

【 Operating profit margin 】



The operating profit margin improved as the decline in the SG&A ratio more than offset the decline in the gross profit margin.

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Consumer Electronics Segment : Store development①

- **Promoting the improvement of store efficiency and asset efficiency through area store development and reforms centered on LIFE SELECT**

■ Store Openings and Closures

		(Unit : Store %)	New stores*1	(LIFE SELECT)	Additional floor space due to store opening	Floor space increase rate＊2 *Excluding the impact of store closures	Number of store closing	Reduction floor space due to store closure	Floor space decrease rate＊2	Floor space increase rate＊2 *Including the impact of store closures	Number of stores at the end of the term
FY2026	Actual	Full year	20	(5)	120,754	4.2	41	89,072	2.5	1.7	928
FY2027	Forecast	Full year	18	(10)	135,000	4.6	–	–	–	–	–
	Actual	Full year	**4**	**(0)**＊3	**11,446**	**0.4**	**4**	**6,023**	**0.2**	**0.2**	**928**

＊1 : Includes stores that have reopened after remodeling with an increase in floor space.
＊2 : Compared to the sales floor space at the end of the previous year
＊3 : LIFE SELECT's plans for new store openings are concentrated in the second half of the year

■ List of opened stores

《 First Quarter 》

Store name	Prefecture	Open
IDC OTSUKA Nagoya Showroom	Aichi	Apr.18
TSUKUMO Fukuoka Store	Fukuoka	Apr.20
Best Denki Fukuoka Store	Fukuoka	Apr.29
Tecc.Land Sun Street Hamakita Store	Sizuoka	Jun.26

<Measures>

- Promotion of store development and store consolidation.
- Transfer of staff from closed stores to new stores.
- Consolidate product inventory into a large new store.

<Impact>

- **Improved productivity and per-head at the new stores**
- **Controlled labor costs associated with additional hiring, Land and building rent**
- **Improvement of inventory efficiency and asset efficiency**

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Consumer Electronics Segment : Store development②

- **LIFE SELECT store is performing well.**
- **The share of sales from renovation, furniture and interior is also growing steadily.**

■ **YAMADA DENKI** (As of the end of Jun. 2026)
Number of Stores by Business Format

LABI	11
LIFE SELECT	41
(LABI LIFE SELECT)	(6)
(Tecc LIFE SELECT)	(35)
YAMADA web.com	27
Tecc.Land	547
Kaden Sumairu Kan	5
Outlet/reuse specialty stores	41
In-shop stores	24
Tecc Land (small market area)	78
Community-based stores	130
PC specialty stores	7
Furniture specialty stores	15
Other specialty stores	2
Total	928

※ LABI Ikebukuro Main Store will continue to be counted as LIFE SELECT due to its dual-location structure with the IDC OTSUKA Ikebukuro Showroom.

■ **LIFE SELECT - Trends**

(Unit : store %)		2024.3	2025.3	2026.3	**2026.6**
Stores		32	36	41	**41**
Sales component ratio*1		16.3	17.3	20.1	**20.0**
Renovation & Interior (Total) *2		10.6	11.5	11.8	**12.4**
Renovation	Sales component ratio*2	5.8	6.3	6.4	**6.5**
Interior	Sales component ratio*2	4.7	5.2	5.4	**5.9**

*1: Percentage of total sales for directly operated stores in Japan
*2: Percentage of total sales for all LIFE SELECT stores

《 Future model stores 》

Tecc LIFE SELECT

- Based on a sales floor area of 3,000 tsubo.
- We also actively promote joint store development with companies in different industries

▲ Joint store example: “Tecc LIFE SELECT Suzaka Store”
(※ Located inside “Arc Square Suzaka,” a lifestyle shopping complex)

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Consumer Electronics Segment : Business Segment Progress

- **Achieved significant growth in the key growth areas outlined in our mid-term business plan**

(Unit: billion yen, %)	Current results	Previous results	YoY
E-commerce・TV shopping	**25.4**	22.8	111.4
Renovation	**15.8**	15.1	104.5
Furniture・Interior goods	**10.6**	9.9	107.9
PB+SPA our original products	**44.9**	36.6	122.9
〃 Sales composition ratio	**13.3**	11.2	+2.1P
overseas	**9.6**	8.8	109.7
Inventory Turnover Ratio (YAMADA DENKI POS-based) (※)	**4.13**	3.57	+0.56 turns
Number of digital members (million people)	**32.09**	31.25	+ 0.84

※ Inventory turnover ratio = Net sales for each target period (most recent four quarters) ÷ Product inventory (POS-based)
[Current: Net Sales (Jul. 2025 – Jun. 2026) ÷ Inventory (as of Jun. 2026)
Previous: Net Sales (Jul. 2024 – Jun. 2025) ÷ Inventory (as of Jun. 2025)]

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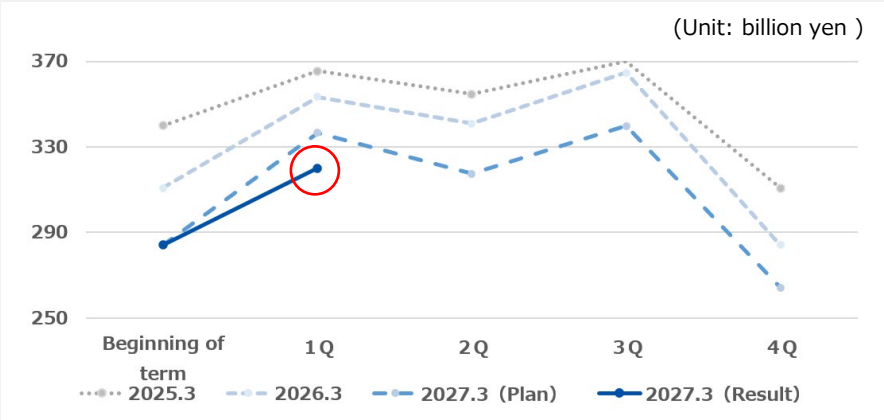
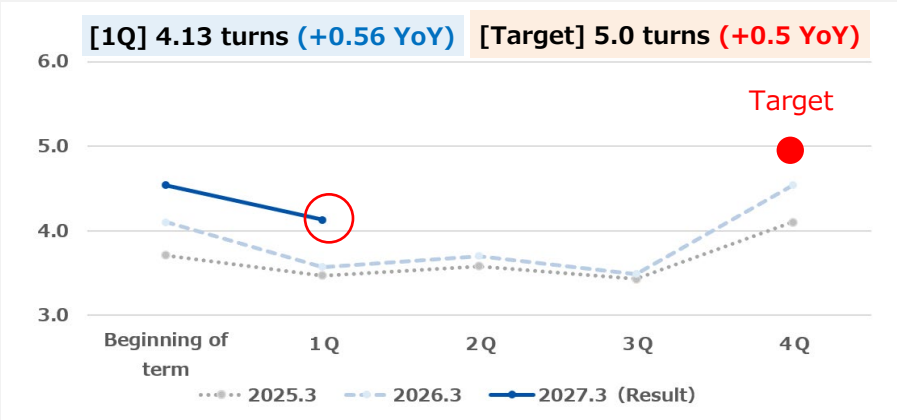
Consumer Electronics Segment : Inventory Turnover Ratio

・Inventory reduction initiatives are making steady progress toward the target of 20 billion yen in reduction

【Inventory Trends (POS-based)】



【Inventory Turnover Ratio】



※ Inventory turnover declines except at the end of the fiscal year (Q4) due to inventory strategies taking seasonal demand and other factors into account.

Inventory reduction initiatives

(Unit: billion yen)	Reduction Results	Full-year plan	Specific Initiatives
Review of constants	**10.3**	**20.0**	• Improvement of inventory efficiency by establishing of new standard ranking criteria • Replacement with high-turnover items: Expansion of sell-out
Reducing inventory of clearance and discontinued items			• Eliminating new long-term dead stock • Strengthening promotion of discontinued products in-store, flyer, and online.
Coordination with manufacturers			• Inventory coordination and optimization between YAMADA DENKI and manufacturers. • Promoting system integration of inventory data with manufacturers.

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Housing Segment P/L for the FY2027 1Q

- **Net sales remained strong, increasing 13.1% YoY. In terms of profits, although earnings declined due to a temporary drop in YAMADA HOMES' gross profit margin (caused by rising material costs, among other factors) and aggressive advertising investments, business performance is proceeding as planned.**
- **We will achieve our full-year targets, by continuing to promote steady construction starts and completions from our abundant orders backlog.**

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**72,826**	**100.0**	**64,391**	**100.0**	**113.1**
Gross profit	**18,139**	**24.9**	**15,646**	**24.3**	**115.9**
Personnel expenses	9,999	13.7	8,451	13.1	118.3
Advertising expenses	1,370	1.9	1,230	1.9	111.3
Land and building rent	1,308	1.8	1,180	1.8	110.8
Depreciation	478	0.7	389	0.6	122.8
Lease payments and lease depreciation	102	0.1	84	0.1	121.0
Other	4,833	6.6	3,926	6.1	123.1
SG&A expenses	**18,092**	**24.8**	**15,264**	**23.7**	**118.5**
Operating profit	**46**	**0.1**	**382**	**0.6**	**12.2**
Non-operating income	344	0.5	195	0.3	176.8
Non-operating expenses	488	0.7	504	0.8	96.8
Ordinary profit	**△ 96**	**△ 0.1**	**73**	**0.1**	**-**

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.

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Housing / YAMADA HOMES･HINOKIYA Group P/L

- **The decline in gross profit at YAMADA HOMES was a temporary fluctuation resulting from factors such as the loss of high-margin projects that existed prior to the revision of the Building Standards Act, and a decrease in the gross profit margin for orders received in the previous fiscal year due to rising material prices.**
  the company expects to generate profits as planned as construction progresses on projects ordered after the price revisions.

YAMADA HOMES

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**21,542**	100.0	20,440	100.0	105.4
Gross profit	**4,298**	20.0	4,379	21.4	98.1
SG&A expenses	**5,057**	23.5	4,505	22.0	112.3
Operating profit	**△ 759**	△ 3.5	△ 125	△ 0.6	-
Ordinary profit	**△ 765**	△ 3.6	△ 206	△ 1.0	-

HINOKIYA Group

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**32,881**	100.0	28,828	100.0	114.1
Gross profit	**7,117**	21.6	5,984	20.8	118.9
SG&A expenses	**6,380**	19.4	5,639	19.6	113.1
Operating profit	**736**	2.2	344	1.2	213.6
Ordinary profit	**684**	2.1	324	1.1	211.0

※ The months included in the consolidated financial statements vary by company.
※ Due to the change in the fiscal year-end of the HINOKIYA Group (from December to March) in the previous fiscal year, the current results cover April to June 2026, and the previous results cover January to March 2025.

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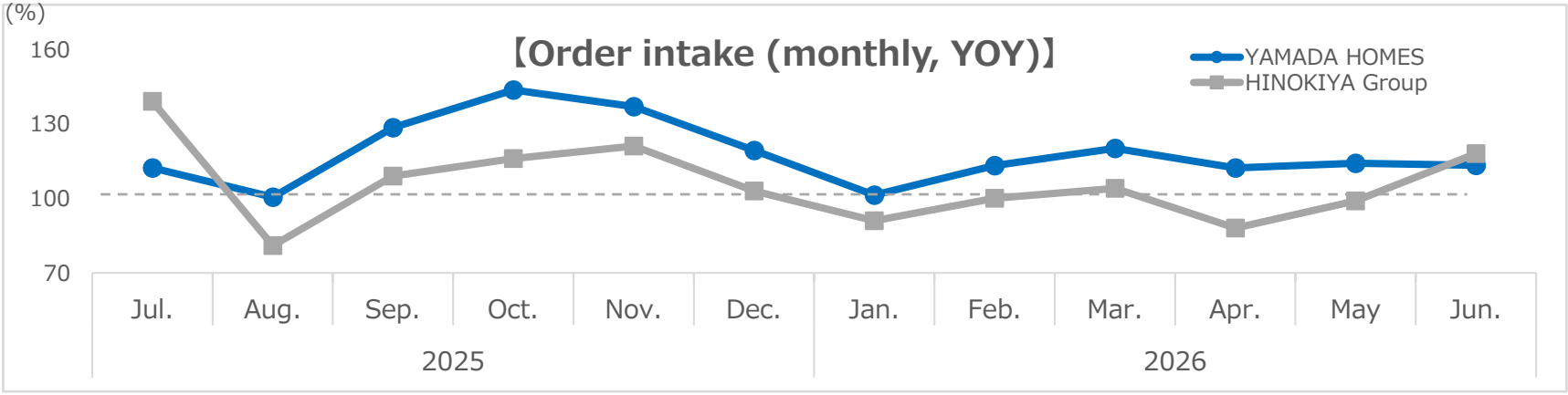
Order Results for Housing Segment

- **Orders are performing well. Leveraging the accumulated orders backlog, we will aim to achieve the business plan.**

FY2027 1Q	Order Results				Sale Results			
(Unit: million yen %)	Current results	Previous results	Change	YoY	Current results	Previous results	Change	YoY
YAMADA HOMES	**26,480**	23,703	2,777	111.7	**21,542**	20,440	1,102	105.4
Custom-built homes	**15,432**	14,707	725	104.9	**12,091**	10,988	1,103	110.0
(Orders backlog)	(58,541)	(41,355)	(17,186)	(141.6)	-	-	–	–
Ready-built homes	**7,433**	6,294	1,139	118.1	**5,291**	4,591	700	115.2
Renovation	**2,098**	1,529	569	137.2	**1,505**	1,227	278	122.7
Used resale homes	**1,517**	1,173	344	129.3	**906**	1,086	△ 180	83.4
Other	**-**	-	-	-	**1,749**	2,548	△ 799	68.6
HINOKIYA Group	**27,663**	27,342	321	101.2	**32,881**	28,828	4,053	114.1
Custom-built homes	**23,841**	23,650	191	100.8	**19,762**	15,867	3,895	124.5
(Orders backlog)	(77,824)	(62,823)	(15,001)	(123.9)	-	-	–	–
Ready-built homes	**2,784**	3,112	△ 328	89.5	**2,737**	2,294	443	119.3
Renovation	**1,038**	580	458	179.0	**818**	526	292	155.5
Insulation material / Other	**-**	-	-	-	**9,564**	10,141	△ 577	94.3



※ The months included in the consolidated financial statements vary by company.
※ Due to the change in the fiscal year-end, the current period results for the HINOKIYA Group cover April to June 2026, and the previous period results cover January to March 2025.

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Finance Segment P/L for the FY2027 1Q

- **While the transaction volume of small-amount short-term insurance policies such as “Yamada’s Total-Living (Kurashi-Marugoto) Insurance” grew steadily, the impact of higher funding costs from rising market interest rates resulted in an increase in revenues and a decrease in profit.**

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**1,188**	**100.0**	**1,143**	**100.0**	**104.0**
Gross profit	**957**	**80.6**	**975**	**85.4**	**98.2**
Personnel expenses	290	24.5	280	24.5	103.6
Advertising expenses	7	0.6	11	1.0	61.3
Land and building rent	19	1.6	22	1.9	86.6
Depreciation	4	0.3	1	0.1	393.2
Lease payments and lease depreciation	0	0.0	0	0.0	-
Other	349	29.4	369	32.3	94.7
SG&A expenses	**670**	**56.4**	**684**	**59.9**	**97.9**
Operating profit	**287**	**24.2**	**290**	**25.5**	**98.6**
Non-operating income	9	0.8	21	1.9	44.7
Non-operating expenses	18	1.5	13	1.2	133.2
Ordinary profit	**278**	**23.4**	**298**	**26.1**	**93.2**

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.

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Environment Segment P/ L for the FY2027 1Q

- **The reuse business (home appliances, PCs, and smartphones) performed well, leading to increased net sales and profits.**
- **Construction of the incineration power is progressing as planned (scheduled to begin operations in 2027).**

(Unit: million yen %)	Current results	Sales ratio	Previous results	Sales ratio	YoY
Net sales	**10,999**	**100.0**	**9,915**	**100.0**	**110.9**
Gross profit	**1,764**	**16.0**	**1,455**	**14.7**	**121.2**
Personnel expenses	586	5.3	474	4.8	123.6
Advertising expenses	5	0.1	4	0.0	126.7
Land and building rent	159	1.5	133	1.3	119.9
Depreciation	24	0.2	21	0.2	115.6
Lease payments and lease depreciation	18	0.2	18	0.2	95.5
Other	462	4.2	416	4.2	111.1
SG&A expenses	**1,257**	**11.4**	**1,069**	**10.8**	**117.6**
Operating profit	**506**	**4.6**	**386**	**3.9**	**131.1**
Non-operating income	35	0.3	20	0.2	171.4
Non-operating expenses	34	0.3	22	0.2	153.0
Ordinary profit	**507**	**4.6**	**384**	**3.9**	**132.0**

*The months subject to consolidation differ depending on the operating company. Furthermore, due to offsetting of internal transactions, etc., the consolidated results differ from the sum of the results for each segment.

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2. Earning forecast for the FY 2027

(Revisions to the full-year consolidated earnings forecasts most recently announced: None)

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Earning forecast for the FY 2027

(Unit: million yen %)	Forecast	sales ratio	Previous results	sales ratio	YoY
Net sales	**1,780,000**	100.0	1,691,808	100.0	105.2
Gross profit	**503,100**	28.3	441,647	26.1	113.9
SG&A expenses	**451,600**	25.4	425,481	25.1	106.1
Operating profit	**51,500**	2.9	16,166	1.0	318.6
Ordinary profit	**52,600**	3.0	20,002	1.2	263.0
Profit attributable to owners of parent	**27,800**	1.6	14,778	0.9	188.1

	First half					Second half				
(Unit: million yen %)	Forecast	sales ratio	Previous results	sales ratio	YoY	Forecast	sales ratio	Previous results	sales ratio	YoY
Net sales	**862,000**	100.0	800,099	100.0	107.7	**918,000**	100.0	891,708	100.0	102.9
Gross profit	**247,700**	28.7	228,104	28.5	108.6	**255,400**	27.8	213,543	23.9	119.6
SG&A expenses	**220,200**	25.5	206,433	25.8	106.7	**231,400**	25.2	219,048	24.6	105.6
Operating profit	**27,500**	3.2	21,671	2.7	126.9	**24,000**	2.6	△ 5,505	△ 0.6	-
Ordinary profit	**28,400**	3.3	23,995	3.0	118.4	**24,200**	2.6	△ 3,992	△ 0.4	-
Profit attributable to owners of parent	**15,500**	1.8	12,780	1.6	121.3	**12,300**	1.3	1,997	0.2	615.9

Revisions to the consolidated earnings forecasts most recently announced: None

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Shareholder return

■ Basic Policy on Profit Distribution

Aiming to achieve sustainable growth and maximize shareholder value by improving asset efficiency and strengthening our management foundation

■ Dividend Policy

Targeting a consolidated dividend payout ratio of 40% or higher. We position the “stability and continuity of dividends” to shareholders as our most important policy and determine dividend amounts by taking into account business performance, financial status, and other factors.

■ Capital policy guidelines

We will strategically pursue growth investments primarily in store development and M&A, the reduction of interest-bearing debt, and flexible shareholder returns, to maximize shareholder value and address the situation of PBR being below 1x ahead of schedule.

■ Shareholder Return Results and Forecasts

FY2025 Result	FY2026 Result	FY2027 Forecast
Dividend per Share	Dividend per Share	Dividend per Share
13yen	17yen	17yen
Consolidated dividend payout ratio	Consolidated dividend payout ratio	Consolidated dividend payout ratio
33.4%	77.4%	40.6%

| = Targeting a consolidated dividend payout ratio of 40%

Implementing stable and consistent shareholder returns

The dividend payout ratio for FY2026 was due to the implementation of dividends as initially forecasted, while net income declined as a result of strategic inventory disposal

Stock price trend (split-adjusted, monthly)

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3. TOPICS

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Aggressive development of SPA products: Expanding the product lineup

必要な機能を、ちょうどいい品質と価格で

Products

ヤマダプロダクツ

※ For details, please refer to YAMADA web.com https://www.yamada-denkiweb.com/

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“Smart homes, delightful lives.” (Renovation and Housing)

Science Co., Ltd.’s futuristic bathing device, “Mirable Assist Bath”

- The latest bathing system that meets societal needs, such as reducing the burden in nursing care settings and supporting independent living.
- Now available at YAMADA DENKI stores nationwide
  ※ Excluding certain stores

Kitchen Storage Cabinet with Integrated Built-in Refrigerator "Kitchen Wall Cabi NEO"

"Kitchen Wall Cabi NEO" Installed View

Built-in Refrigerator Storage View

- Create a sophisticated, clutter-free living space that conceals a large-capacity refrigerator inside.
- Cross-sectionally expanding across the network of housing companies (HINOKIYA Group, YAMADA HOMES, etc.) and Yamada Denki stores

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Management Reform for Early Achievement of PBR over 1.0x

(May 2026 Disclosure Materials)

Reorganizing the asset portfolio to maximize efficiency and accelerating growth investments

Concentrate the cash generated from the sale of assets originally acquired for approximately 130 billion yen on growth areas to maximize shareholder value.

Generating cash through asset sales

Divesting non-core and low-profit assets

Scale of Asset Sales	Approximately **130 billion** yen (Based on acquisition cost (Total amount))
Assets Targeted for Sale	Primarily within the Consumer Electronics Segment; ・Non-core business assets ・ Underperforming-operational assets ・ Shares Held, etc.
Core Policy	Executing an uncompromising asset portfolio reorganization with speed and precision

Strategic reallocation

Strategic reallocation of capital and Investment in the Future

Accelerating Store Development Centered on the LIFE SELECT

- Building a sustainable profit growth model by increasing net sales and local market share, while optimizing group-wide service infrastructure.

Promoting Strategic M&A Investments

- Pursuing M&A opportunities with strong core business synergies and expected early profit contributions.
- Enhancing ROE and shareholder value by expanding non-linear revenue streams independent of core business growth.

Reduction of Interest-Bearing Debt

- Enhancing net income and strengthening our financial position by reducing interest expenses and mitigating interest rate volatility risks as part of our risk management in a rising interest rate environment.

Executing Flexible Shareholder Returns

- Optimizing capital structure while flexibly executing share buybacks and dividend payments.

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Sustainability Initiatives

Environment

■ Reduction of CO_2 emissions

- Initiatives for Reducing CO_2 Emissions
  ・FY2026 Results 30.8%
  ・FY2031 Target 42% reduction
  (Base year: FY2021)

■Expanding the use of renewable energy

- Promoting the Installation of Solar Panels
  ・To be installed in a total of 12 stores during FY2027
- Implementing the transition to electricity derived from renewable energy at stores
  ・FY2026 Result 21.49%
  ・FY2031 Target 38%

■Realizing a circular society through a self-contained Group-wide resource recycling system

- Reuse of home appliances and PCs
  Number of reused home appliances
  ・FY2026 Results 182,224 units
  ・FY2030 Target 300,000 units
- Recycling of small home appliances
  Sorting and resource recovery at the Environment Segment's recycling plant
  ・FY2026 Results 749,269 units
  ・FY2030 Target 1,000,000 units
- YAMADA Energy Plant
  Scheduled to begin operations in May 2027 (See the next page)

Social

■Strengthening human resource development

- Enhancing tiered training programs
  ・Targets: New employees / Middle managers / Next-generation executives
- Supporting the success of women in the workplace
  ・Implementing career training for female employees
  ・Target of 10% or more for the ratio of female managers

■Promoting diverse working styles tailored to life plans and family circumstances

- Area-specific employment system
- Promoting the use of childcare leave
  ・FY2026 Results Male 61.9% / Female 100%
  ・FY2029 Target Male 80% or more / Female Maintain 100%

■Health and Productivity Management initiatives

- Certified as a Health & Productivity Management Outstanding Organization for two consecutive years
  ・KGI Setting “Improving engagement survey scores”
- Introduction of healthcare app “HELPO”
  ・Supporting employees’ proactive health management and habit-forming
  (Starting April 2026)

Governance

■Transition to a Company with an Audit and Supervisory Committee

- Transitioned in June 2024.
- At the same time, established a Nominating and Remuneration Committee as an optional deliberation body.

■ Strengthening Board of Directors Governance

- Ratio of outside directors
  41.7% (5 out of 12 directors)
- Ratio of female directors
  25.0% (3 out of 12 directors)

※ As of June 30, 2026

■Sustainability Management

- Holding meetings of the ESG & Sustainability Promotion Committee (FY2026 Held 4 times)
- Formulation of Basic Sustainability Policy
- Introduction of sustainability-linked executive remuneration
  ・Set “CO2 emissions reduction” and “engagement survey” as evaluation metrics
  (Starting FY2026)

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Environmental Resources Development: YAMADA Energy Plant
(Ota City, Gunma Prefecture)

Scheduled to begin operations in May 2027

Integrated processing of crushing, sorting, incineration, and power generation. Achieving both reduced environmental impact and improved Group profitability through a self-contained Group-wide circular resource system.

- Crushing Power : 600 hp
- Incineration capacity : 270 t/day
- Power generation : 8,000 kWh/day

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Regarding the Basic Agreement on Business Integration with EDION Corporation.

(Information disclosed as of August 5, 2026)

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Business Environment and Strategic Objectives

Business Environment

● The current business environment surrounding the domestic consumer electronics retail industry is undergoing significant changes due to factors such as concerns over a future decline in consumption vitality associated with the declining birthrate and aging population, overall population decline, and the increasing penetration of a digital and online society.

● The expansion of mail-order sales, including online sales, the emergence of new market participants, and the increasing entry of companies from other industries have led to ever-diversifying customer purchasing behaviors and values. As a result, competition is rapidly intensifying beyond the conventional boundaries of industries and sectors.

● In addition to these changes, amid rising geopolitical risks and continued uncertainty in the global economy, key costs such as energy prices, labor costs, and construction costs are also increasing. The industry is therefore currently at a turning point where fundamental business transformation is essential to achieving sustainable growth.

The Companies will step up discussions and deliberations for achieving the Business Integration based on mutual trust and a spirit of equality

Aiming for Dramatic Growth Beyond Existing Boundaries

As per the release details for June 5, 2026 (No changes)

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Anticipated Timeline

Schedule of Business Integration

Date	Event
June 5, 2026	Board of Directors Resolution Execution and announcement of the Memorandum of Understanding
May to June 2027 (Target)	Execution Date of Definitive Agreement (Determination of Integration Ratio)
June 2027 (Target)	Resolutions of the companies' annual shareholders' meetings
October 1, 2027 (Target)	Effective Date

Note: The above schedule is current as of today and may be subject to change upon further discussion.

As per the release details for June 5, 2026 (No changes)

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