

2. Dividends

| | Annual dividends | | | | |
|---|--------------------|--------------------|--------------------|----------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2024 | - | 0.00 | - | 30.00 | 30.00 |
| Fiscal year ending March 31, 2025 | - | 0.00 | - | | |
| Fiscal year ending March 31, 2025 (Forecast) | | | | 30.00 | 30.00 |

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

| | Net sales | | 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 |
| Full year | 53,654 | 3.0 | 4,056 | 7.8 | 4,128 | 7.3 | 2,455 | (1.3) | 84.52 |

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(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

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

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

December 31, 2024: 29,859,900 shares

March 31, 2024: 29,859,900 shares

2) Number of treasury shares at the end of the period:

December 31, 2024: 803,764 shares

March 31, 2024: 803,714 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 29,056,141 shares

Nine months ended December 31, 2023: 29,056,296 shares

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

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

| | As of March 31, 2024 | As of December 31, 2024 |
|---------------------------------------|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 4,169,546 | 4,503,707 |
| Notes and accounts receivable - trade | 4,761,803 | 4,601,188 |
| Merchandise and finished goods | 11,993,362 | 13,589,819 |
| Raw materials and supplies | 22,842 | 27,079 |
| Other | 147,000 | 293,985 |
| Total current assets | 21,094,554 | 23,015,781 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 2,976,206 | 2,757,382 |
| Land | 2,112,068 | 1,570,381 |
| Leased assets, net | 327,493 | 357,489 |
| Other, net | 305,369 | 998,711 |
| Total property, plant and equipment | 5,721,139 | 5,683,964 |
| Intangible assets | 203,889 | 161,417 |
| Investments and other assets | | |
| Investment securities | 4,407,873 | 4,384,518 |
| Retirement benefit asset | 79,005 | 64,600 |
| Deferred tax assets | 1,685,695 | 1,276,546 |
| Leasehold and guarantee deposits | 5,724,408 | 5,691,971 |
| Other | 468,561 | 476,742 |
| Allowance for doubtful accounts | - | (6,453) |
| Total investments and other assets | 12,365,544 | 11,887,926 |
| Total non-current assets | 18,290,572 | 17,733,308 |
| Total assets | 39,385,127 | 40,749,089 |

(Thousands of yen)

| | As of March 31, 2024 | As of December 31, 2024 |
|--|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 3,191,187 | 4,688,608 |
| Current portion of long-term borrowings | - | 100,000 |
| Lease liabilities | 181,754 | 160,789 |
| Income taxes payable | 540,144 | 219,940 |
| Provision for bonuses | 391,625 | 189,837 |
| Provision for bonuses for directors (and other officers) | 48,600 | 38,475 |
| Provision for shareholder benefit program | 39,660 | - |
| Other | 2,644,358 | 2,135,999 |
| Total current liabilities | 7,037,330 | 7,533,650 |
| Non-current liabilities | | |
| Long-term borrowings | 1,000,000 | 900,000 |
| Lease liabilities | 241,643 | 261,451 |
| Provision for retirement benefits for directors (and other officers) | 178,986 | 172,086 |
| Retirement benefit liability | 1,424,178 | 1,453,616 |
| Deferred tax liabilities | 15,812 | 17,288 |
| Asset retirement obligations | 1,355,883 | 1,349,777 |
| Other | 305,150 | 313,621 |
| Total non-current liabilities | 4,521,654 | 4,467,842 |
| Total liabilities | 11,558,984 | 12,001,492 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 2,986,400 | 2,986,400 |
| Capital surplus | 4,569,597 | 4,569,597 |
| Retained earnings | 20,732,074 | 21,666,826 |
| Treasury shares | (483,405) | (483,447) |
| Total shareholders' equity | 27,804,666 | 28,739,376 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | (172) | (16,317) |
| Remeasurements of defined benefit plans | 21,648 | 24,538 |
| Total accumulated other comprehensive income | 21,475 | 8,220 |
| Total net assets | 27,826,142 | 28,747,597 |
| Total liabilities and net assets | 39,385,127 | 40,749,089 |

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

| | For the nine months ended December 31, 2023 | For the nine months ended December 31, 2024 |
|--|--|--|
| Net sales | 37,983,251 | 38,516,366 |
| Cost of sales | 19,093,234 | 19,312,219 |
| Gross profit | 18,890,016 | 19,204,147 |
| Selling, general and administrative expenses | 16,274,632 | 16,320,221 |
| Operating profit | 2,615,384 | 2,883,925 |
| Non-operating income | | |
| Interest income | 61,713 | 61,871 |
| Dividend income | 3,469 | 2,134 |
| Commission income | 4,434 | 4,310 |
| Subsidy income | 651 | 1,302 |
| Other | 19,111 | 20,131 |
| Total non-operating income | 89,379 | 89,749 |
| Non-operating expenses | | |
| Interest expenses | 18,015 | 17,348 |
| Provision of allowance for doubtful accounts | - | 6,453 |
| Other | 9,048 | 4,528 |
| Total non-operating expenses | 27,064 | 28,330 |
| Ordinary profit | 2,677,699 | 2,945,345 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 34,887 | 15,184 |
| Loss on store closings | 3,009 | 1,286 |
| Impairment losses | 44,998 | 15,163 |
| Loss on disaster | 28,784 | - |
| Subsidy refund amount | - | 73,196 |
| Total extraordinary losses | 111,680 | 104,831 |
| Profit before income taxes | 2,566,019 | 2,840,513 |
| Income taxes - current | 548,866 | 617,515 |
| Income taxes - deferred | 318,295 | 416,560 |
| Total income taxes | 867,161 | 1,034,076 |
| Profit | 1,698,857 | 1,806,437 |
| Profit attributable to owners of parent | 1,698,857 | 1,806,437 |

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

| | For the nine months ended December 31, 2023 | For the nine months ended December 31, 2024 |
|--|--|--|
| Profit | 1,698,857 | 1,806,437 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (4,468) | (16,144) |
| Remeasurements of defined benefit plans, net of tax | 17,655 | 2,889 |
| Total other comprehensive income | 13,186 | (13,255) |
| Comprehensive income | 1,712,044 | 1,793,182 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 1,712,044 | 1,793,182 |
| Comprehensive income attributable to non-controlling interests | - | - |