

December 22, 2025

Consolidated Financial Results for the Nine Months Ended November 20, 2025 (Under Japanese GAAP)

Company name: SHIMAMURA Co.,Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8227
 URL: <https://www.shimamura.gr.jp/>
 Representative: Ichiro Takahashi, Representative Director, President and Executive Officer
 Inquiries: Yoshiteru Tsujiguchi, Director & Executive Officer
 Telephone: +81-48-631-2131
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated financial results for the nine months ended November 20, 2025 (from February 21, 2025 to November 20, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 20, 2025	525,506	5.6	48,177	3.5	49,975	4.7	35,147	4.5
November 20, 2024	497,803	3.8	46,559	2.0	47,752	2.1	33,649	1.7

Note: Comprehensive income For the nine months ended November 20, 2025: ¥36,436 million [6.7%]
 For the nine months ended November 20, 2024: ¥34,157 million [0.6%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
November 20, 2025	478.14	-
November 20, 2024	457.78	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 20, 2025	616,902	522,366	84.7
February 20, 2025	567,144	500,976	88.3

Reference: Equity
 As of November 20, 2025: ¥522,366 million
 As of February 20, 2025: ¥500,976 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 20, 2025	-	95.00	-	105.00	200.00
Fiscal year ending February 20, 2026	-	100.00	-		
Fiscal year ending February 20, 2026 (Forecast)				105.00	205.00

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

3. Forecast of consolidated financial results for the fiscal year ending February 20, 2026 (from February 21, 2025 to February 20, 2026)

(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
Fiscal year ending February 20, 2026	692,640	4.1	60,690	2.4	61,990	2.3	42,858	2.3	583.07

Note: Revisions to the earnings forecasts most recently announced: 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: Yes

For details, please refer to Appendix P.10 "2. Quarterly Consolidated Financial Statements and Major Notes (4) Notes on Quarterly Consolidated Financial Statements (Application of Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements).

(3) Changes in accounting policies, changes in accounting estimates, and restatement

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

(ii) Changes in accounting policies due to other reasons: None

(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 November 20, 2025	73,826,598 shares
As of February 20, 2025	73,826,598 shares

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

As of November 20, 2025	319,877 shares
As of February 20, 2025	322,935 shares

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

Nine months ended November 20, 2025	73,506,939 shares
Nine months ended November 20, 2024	73,504,081 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

(Cautions on forward-looking statements, etc.)

Forward-looking statements, such as earnings forecasts, contained in this material are forecasts based on information available at the time of publication.

It contains a lot of uncertainties. Actual results may differ from the above forecasts due to changes in business conditions, etc.

It is.

Matters related to the above forecasts are referred to in the attached document P.4 "1. Qualitative Information on the Financial Results for the this quarter (3) Consolidated Earnings Forecasts, etc.

Explanation of forward-looking information.

(Method of accessing supplementary material on financial results)

The Company plans to hold a briefing for analysts on Monday, December 22, 2025.

Supplementary explanatory materials for financial results will be posted on the Company's website promptly after the announcement of financial results.

Quarterly consolidated balance sheet

(Millions of yen)

	As of February 20, 2025	As of November 20, 2025
Assets		
Current assets		
Cash and deposits	161,200	138,992
Accounts receivable - trade	13,726	28,869
Securities	135,795	142,089
Merchandise	56,829	78,669
Other	2,876	3,457
Total current assets	370,429	392,078
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	89,224	92,513
Land	51,286	55,046
Other, net	2,103	5,768
Total property, plant and equipment	142,614	153,328
Intangible assets		
Leasehold interests in land	1,000	985
Software	-	600
Software in progress	-	29
Total intangible assets	1,000	1,614
Investments and other assets		
Guarantee deposits	15,355	14,795
Other	37,756	55,096
Allowance for doubtful accounts	(11)	(9)
Total investments and other assets	53,100	69,882
Total non-current assets	196,715	224,824
Total assets	567,144	616,902

	As of February 20, 2025	As of November 20, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	24,066	50,952
Income taxes payable	10,699	6,061
Provision for bonuses	3,725	90
Provision executive officers' bonuses	-	45
Other	17,114	26,430
Total current liabilities	55,605	83,581
Non-current liabilities		
provision for part-time employees retirement	1,179	1,385
Provision for retirement benefits for directors (and other officers)	8	8
Provision for executive officers' retirement benefits	256	359
Retirement benefit liability	2,036	2,028
Asset retirement obligations	6,634	6,721
Other	446	451
Total non-current liabilities	10,562	10,955
Total liabilities	66,168	94,536
Net assets		
Shareholders' equity		
Share capital	17,086	17,086
Capital surplus	18,673	18,692
Retained earnings	461,664	481,741
Treasury shares	(1,415)	(1,411)
Total shareholders' equity	496,008	516,108
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,435	6,764
Deferred gains or losses on hedges	-	23
Foreign currency translation adjustment	(325)	(401)
Remeasurements of defined benefit plans	(141)	(129)
Total accumulated other comprehensive income	4,968	6,257
Total net assets	500,976	522,366
Total liabilities and net assets	567,144	616,902

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended November 20, 2024	Nine months ended November 20, 2025
Net sales	497,803	525,506
Cost of sales	324,323	341,619
Gross profit	173,480	183,886
Operating revenue	1,054	1,027
Operating gross profit	174,535	184,913
Selling, general and administrative expenses	127,975	136,736
Operating profit	46,559	48,177
Non-operating income		
Interest income	259	746
Dividend income	218	219
Gain on sale of investment securities	190	-
Gain on sales of packaging materials	123	128
Compensation income	143	-
Foreign exchange gains	-	463
Miscellaneous income	276	241
Total non-operating income	1,212	1,800
Non-operating expenses		
Foreign exchange losses	16	-
Loss on processed gift certificates	0	0
Miscellaneous losses	1	1
Total non-operating expenses	19	2
Ordinary profit	47,752	49,975
Extraordinary losses		
Loss on sale and retirement of non-current assets	212	360
Impairment losses	167	122
Loss on disaster	16	14
Other	16	0
Total extraordinary losses	413	497
Profit before income taxes	47,339	49,477
Income taxes	13,690	14,330
Profit	33,649	35,147
Profit attributable to owners of parent	33,649	35,147

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended November 20, 2024	Nine months ended November 20, 2025
Profit	33,649	35,147
Other comprehensive income		
Valuation difference on available-for-sale securities	504	1,329
Deferred gains or losses on hedges	-	23
Foreign currency translation adjustment	-	(75)
Remeasurements of defined benefit plans, net of tax	3	12
Total other comprehensive income	507	1,289
Comprehensive income	34,157	36,436
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	34,157	36,436
Comprehensive income attributable to non-controlling interests	-	-

Quarterly consolidated statement of cash flows

(Millions of yen)

	Nine months ended November 20, 2024	Nine months ended November 20, 2025
Cash flows from operating activities		
Profit before income taxes	47,339	49,477
Depreciation	4,521	5,030
Impairment losses	167	122
Increase (decrease) in provision for bonuses	(3,487)	(3,642)
Increase(decrease) in provision for executive officer's bonuses	33	45
increase (decrease) in provision for part-time employees retirement	17	206
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(65)	-
Increase(decrease) in provision for executive officers' retirement benefits	3	103
Increase (decrease) in retirement benefit liability	31	(9)
Interest and dividend income	(478)	(966)
Foreign exchange losses (gains)	9	(429)
Loss (gain) on sale and retirement of non-current assets	212	360
Loss (gain) on sale of investment securities	(190)	-
Decrease (increase) in trade receivables	(12,589)	(15,142)
Decrease (increase) in inventories	(18,266)	(21,763)
Decrease (increase) in other current assets	527	(541)
Increase (decrease) in trade payables	19,403	26,863
Increase (decrease) in other current liabilities	8,246	9,208
Other, net	(96)	8
Subtotal	45,337	48,930
Interest and dividends received	402	852
Income taxes paid	(16,562)	(18,516)
Net cash provided by (used in) operating activities	29,178	31,266
Cash flows from investing activities		
Purchase of securities	(353,000)	(384,000)
Proceeds from redemption of securities	333,600	334,300
Purchase of property, plant and equipment	(9,412)	(15,774)
Proceeds from sale of property, plant and equipment	19	1
Payments for retirement of property, plant and equipment	(182)	(293)
Purchase of intangible assets	-	(599)
Purchase of investment securities	(5,198)	(17,699)
Proceeds from sale of investment securities	1,249	-
Payments of guarantee deposits	(991)	(879)
Proceeds from refund of guarantee deposits	1,542	1,465
Other, net	(31)	18
Net cash provided by (used in) investing activities	(32,405)	(83,462)
Cash flows from financing activities		
Purchase of treasury shares	(11)	(16)
Dividends paid	(12,476)	(15,043)
Net cash provided by (used in) financing activities	(12,488)	(15,060)
Effect of exchange rate change on cash and cash equivalents	6	48
Net increase (decrease) in cash and cash equivalents	(15,707)	(67,207)
Cash and cash equivalents at beginning of period	161,235	206,200
Cash and cash equivalents at end of period	145,527	138,992

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (February 21, 2024 to November 20, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Japan	Overseas	Total	Reconciling items	Quarterly Consolidated Statements of Income (Note)
Sales					
Revenues from external customers	491,678	6,125	497,803	-	497,803
Transactions with other segments	-	-	-	-	-
Total	491,678	6,125	497,803	-	497,803
Segment Profit	46,338	221	46,559	-	46,559

Note: Segment profit is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.

The nine months of the current fiscal year (February 21, 2025 to November 20, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Japan	Overseas	Total	Reconciling items	Quarterly Consolidated Statements of Income (Note)
Sales					
Revenues from external customers	518,464	7,042	525,506	-	525,506
Transactions with other segments	-	-	-	-	-
Total	518,464	7,042	525,506	-	525,506
Segment Profit	47,898	279	48,177	-	48,177

Note: Segment profit is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.