NITORI Holdings Co., Ltd.
Financial Results Presentation for the First Quarter of FY2026

August 7, 2026

Overview of Consolidated Financial Results

(100 million yen)

	Q1 FY2026 (2026.4.1-2026.6.30)		Q1 FY2025 (2025.4.1-2025.6.30)		Prior Period Comparison	
	Actual	To sales	Actual	To sales	Change	YOY
Revenue	2,262	-	2,316	-	▲54	97.7%
Gross profit	1,213	53.6%	1,238	53.4%	▲24	98.0%
SG&A expenses	859	38.0%	874	37.8%	▲15	98.2%
Operating profit	365	16.2%	369	15.9%	▲3	98.9%
Profit before tax	371	16.4%	371	16.0%	0	100.1%
Profit attributable to owners of parent	257	11.4%	261	11.3%	▲3	98.5%

Summary of Financial Results by Reporting Segment

(100 million yen)

		Q1 FY2026 (2026.4.1-2026.6.30)		Q1 FY2025 (2025.4.1-2025.6.30)		Prior Period Comparison	
		Actual	To sales	Actual	To sales	Change	YOY
NITORI business	Revenue	2,031		2,053		▲22	98.9%
	Segment income	334	16.4%	339	16.5%	▲5	98.4%
Shimachu business	Revenue	272		298		▲26	91.2%
	Segment income	31	11.5%	29	10.0%	1	105.3%

Profit Before Tax (YOY)

- Purchasing FX impact ▲45
- Inventory FX impact +33

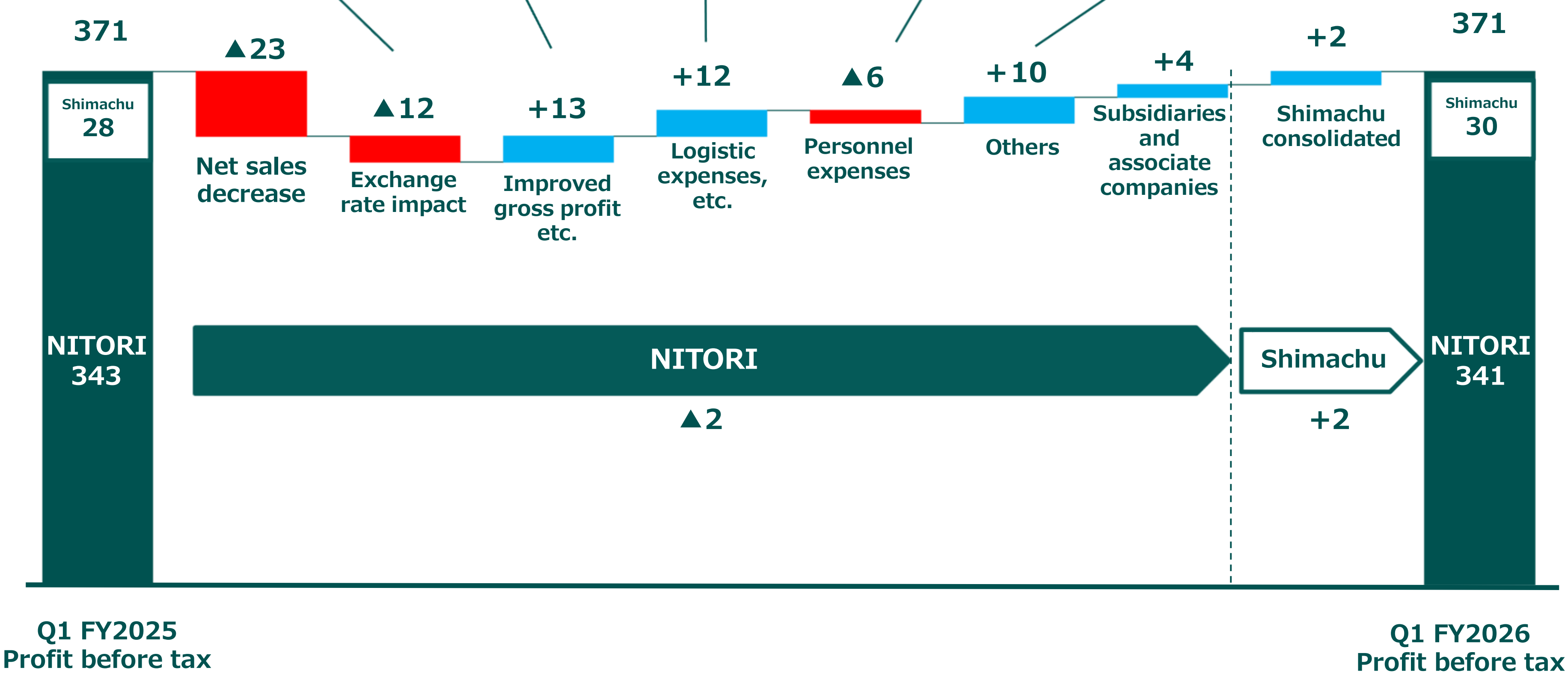
- Impact of cost reductions and other factors

- Decrease in volume
- Lower new DC equipment costs, etc.

- Higher wage rates from base pay increases

- Impact of new store openings & renovations
- Decrease in outsourced labor costs

(100 million yen)



Gross Profit and SG&A Expenses

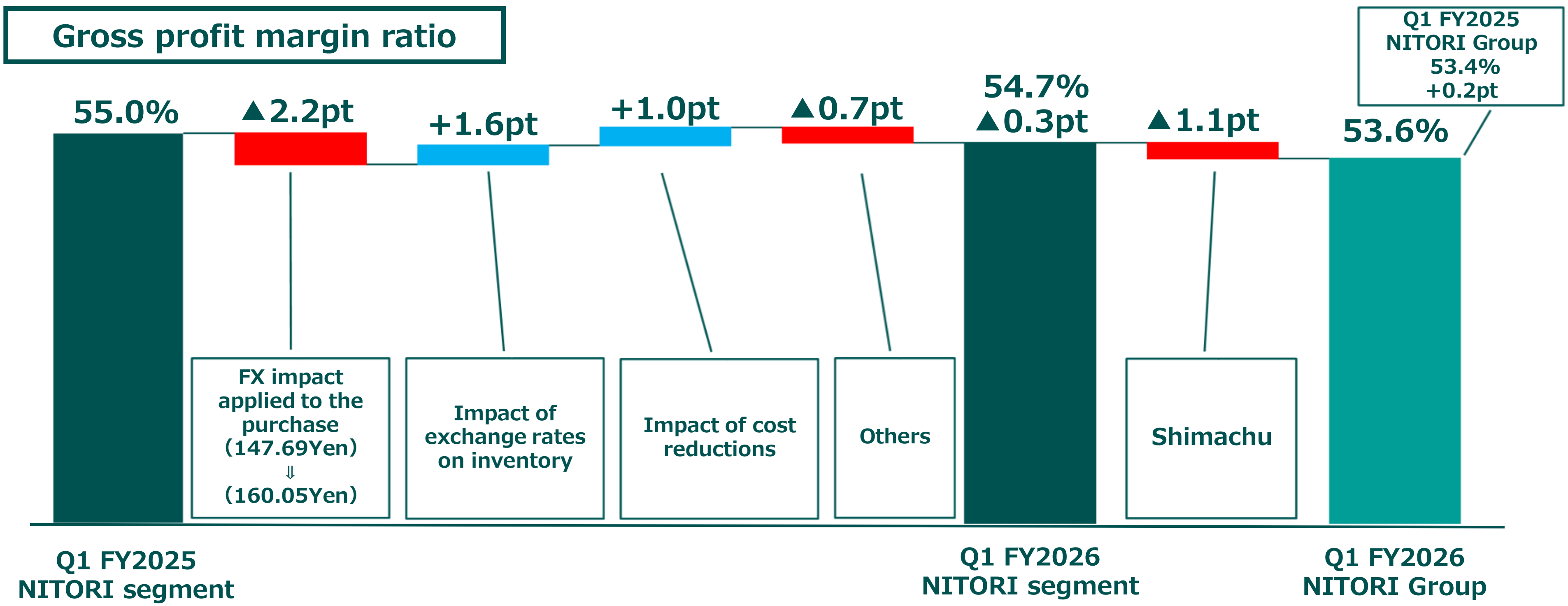
(100 million yen)

SG&A expenses	Amount	YOY	Ratio to sales	Change
Personnel expenses	305	103.3%	13.5%	+0.7pt
Rents	29	87.6%	1.3%	▲0.1pt
Shipping and delivery costs	82	87.7%	3.6%	▲0.4pt
Advertising expenses	46	91.5%	2.0%	▲0.1pt

SG&A expenses	Amount	YOY	Ratio to Sales	Change
Outsourcing expenses	35	87.2%	1.6%	▲0.2pt
Depreciation	155	99.4%	6.9%	+0.1pt

Capital investment, etc.	
Capital investment	46

Gross profit margin ratio



Consolidated Statement of Financial Position

(100 million yen)

Accounts	June 30, 2026	March 31, 2026	Change	Major factors in changes
Current assets	3,876	3,978	▲102	
Trade and other receivables	1,535	1,450	85	Current account +343 Savings account ▲224
Inventory	1,128	1,221	▲92	Merchandise ▲92
Non-current assets	11,685	11,733	▲48	
Property, plant and equipment	9,048	9,090	▲41	
Intangible assets	97	99	▲2	
Total assets	15,562	15,712	▲150	
Current liabilities	2,887	3,234	▲347	
Trade and other payables	215	294	▲78	
Borrowings	1,400	1,500	▲100	
Non-current liabilities	2,591	2,592	▲0	
Borrowings	100	100	–	
Total liabilities	5,478	5,827	▲348	
Total equity	10,084	9,885	198	Retained earnings +170
Total liabilities and equity	15,562	15,712	▲150	

Number of Stores as of June 30, 2026

Area	Type	End of FY2025	No. of stores opened during Q1	No. of stores closed during Q1	Net increase	End of Q1 FY2026
JAPAN	NITORI NITORI EX	593	10	4	6	599
	DECO HOME	185	10	3	7	192
	N plus	30	0	0	0	30
	Shimachu	52	0	0	0	52
	Subtotal	**860**	**20**	**7**	**13**	**873**
OVERSEAS	Taiwan	73	3	1	2	75
	Mainland China	78	2	3	▲1	77
	Hong Kong	3	0	0	0	3
	Korea	5	0	0	0	5
	Malaysia	14	0	0	0	14
	Singapore	6	0	0	0	6
	Thailand	12	1	0	1	13
	Vietnam	4	0	0	0	4
	Philippines	7	0	0	0	7
	Indonesia	6	0	0	0	6
	India	1	0	0	0	1
	Subtotal	**209**	**6**	**4**	**2**	**211**
Total		**1,069**	**26**	**11**	**15**	**1,084**

Major Indicators of Management Efficiency(1)

GROUP (Three-month total)	No.	Indicator	Unit	Target		IFRS 2026.6	IFRS 2025.6
	1	Ratio of profit before tax to total assets	%	Over 3.75	×	2.4	2.4
	2	Total asset turnover	Times	Over 0.5	×	0.14	0.15
	3	Ratio of profit before tax to operating revenue	%	Over 10	○	16.4	16.0
	4	Quarterly earnings per share ※2	¥	Over 25	○	45.6	231.4
	5	Return on equity	%	Over 3.75	×	2.6	2.9
	6	Equity ratio	%	Over 60	○	64.8	60.8
	7	Interest coverage	Times	Over 20	○	127	151
	8	Sales growth rate	%	Over 10	×	▲2.3	▲0.7
	9	Profit before tax growth rate	%	Over 10	×	0.1	▲1.4
	10	Ratio of gross profit to sales	%	Over 48	○	53.6	53.4
	11	Ratio of break-even point to sales	%	Under 80	○	65.4	66.0

※1. The target values are based on the appropriate levels of management efficiency indicators defined by the Japan Retailing Center.
※2. Regarding "Quarterly earnings per share," a stock split of five common shares for each share was implemented, effective October 1, 2025. The figure for the current period (2026.6) is calculated based on the number of shares after the split, and the figure for the previous period (2025.6) is based on the number of shares before the split.

Major Indicators of Management Efficiency（2）

Consolidated: NHD & Nitori

No.	Indicator	Unit	Target		2026.6	2025.6	2024.6	2023.6	2022.5
12	Sales per tsubo	K	Over ¥950	×	94.5	101.0	103.0	100.8	105.9
13	Stock turnover	Times	Over 9	×	4.4	5.0	5.3	4.3	5.7
14	Sales assets turnover	Times	Over 2.9	×	2.5	2.7	2.8	2.8	3.6
15	Ratio of profit distribution	%	Over 20	○	28.0	29.8	32.2	34.9	36.5
16	Ratio of real estate cost to gross profit	%	Under 25	○	23.3	24.8	23.0	23.0	21.1
17	Ratio of sales promotion cost to gross profit	%	Under 6	○	5.4	4.9	4.3	5.1	4.3
18	Labor productivity	M	Over ¥10	○	2,083	2,082	2,029	2,055	2,233
19	Sales floor per employee	Tsubo	Over 60	×	40.9	38.1	37.7	38.6	39.6
20	Operating income per tsubo	K	Over ¥150	×	13.2	15.2	15.9	17.3	19.6
21	Stock per tsubo	K	Under ¥90	×	10.9	10.1	10.1	11.8	9.0
22	Average age of employees	Age	30−35	○	32.8	32.2	32.8	33.5	33.1
	Results (○ won / × lost)				○11×11	○13×9	○13×9	○13×9	○15×7

Store Roll-Out Plan in FY2026

Area	Type	Mar. 31, 2026 No. of stores	Net increase Planned No.	Mar. 31, 2027 No. stores
JAPAN	NITORI NITORI EX	593	22	615
	DECO HOME	185	33	218
	N plus	30	5	35
	Shimachu	52	1	53
	Subtotal	860	61	921
OVERSEAS	Taiwan	73	13	86
	Mainland China	78	20	98
	Hong Kong	3	4	7
	Korea	5	6	11
	Malaysia	14	7	21
	Singapore	6	3	9
	Thailand	12	7	19
	Vietnam	4	5	9
	Philippines	7	7	14
	Indonesia	6	7	13
	India	1	3	4
	Subtotal	209	82	291
Total		1,069	143	1,212

Consolidated Financial Plan for FY2026

No changes in the financial plan

(100 million yen)

	FY2026		FY2025		Prior Period Comparison	
	Forecast	To sales	Actual	To sales	Change	YOY
Revenue	9,570	–	9,122	–	447	104.9%
Operating profit	1,303	13.6%	1,255	13.8%	47	103.8%
Profit before tax	1,310	13.7%	1,273	14.0%	36	102.9%
Profit attributable to owners of parent	910	9.5%	892	9.8%	17	101.9%

【Note on the outlook】
This material contains projections and forward-looking statements regarding the future plans, strategies and performance of the Company and its affiliates. These statements are not historical facts, but rather assumptions and beliefs based on information currently available to the Company. It also involves risks and uncertainties related to economic trends, consumer spending, market demand, and taxation and other systems. Therefore, please be aware that actual results may differ from our projections.
This material contains unaudited reference figures, and amounts are rounded down to the nearest 100 million yen and rounded for all other figures.