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May 14, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under IFRS)



Company name: Nitori Holdings Co., Ltd.
 Listing: Tokyo, Sapporo
 Securities code: 9843
 URL: <https://www.nitorihd.co.jp/>
 Representative: Toshiyuki Shirai Representative Director & Chief Operating Officer
 Inquiries: Fumihide Kimura General Manager, Accounting and Finance Division
 Telephone: +81-3-6741-1204
 Scheduled date of annual general meeting of shareholders: June 25, 2026
 Scheduled date to commence dividend payments: June 9, 2026
 Scheduled date to file annual securities report: June 24, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended												
March 31, 2026	912,248	(1.8)	125,526	6.7	127,357	8.4	89,274	8.1	89,270	8.1	103,918	26.8
March 31, 2025	928,828	3.6	117,665	(5.3)	117,448	(5.9)	82,548	(8.4)	82,546	(8.4)	81,933	(17.4)

	Basic earnings per share	Diluted earnings per share	Profit to equity attributable to owners of parent ratio	Profit before tax to total assets ratio	Operating profit to revenue ratio
Fiscal year ended					
March 31, 2026	Yen 157.98	Yen 157.98	9.4%	8.2%	13.8%
March 31, 2025	146.08	146.08	9.5%	8.0%	12.7%

Reference: Share of profit (loss) of investments accounted for using equity method

Fiscal year ended March 31, 2026: ¥ 4,258 million

Fiscal year ended March 31, 2025: ¥ 3,265 million

※Nitori Holdings Co., Ltd. conducted a stock split of its common stock at a ratio of five shares for each share, with an effective date of October 1, 2025.

Basic earnings per share and diluted earnings per share presented above have been calculated assuming that this stock split had been implemented at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent to total assets ratio	Equity attributable to owners of parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2026	1,571,284	988,570	988,559	62.9	1,749.49
March 31, 2025	1,529,421	905,736	905,729	59.2	1,602.90

※Nitori Holdings Co., Ltd. conducted a stock split of its common stock at a ratio of five shares for each share, with an effective date of October 1, 2025.

Equity attributable to owners of the parent per share presented above has been calculated assuming that this stock split had been implemented at the beginning of the previous consolidated fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	148,911	(55,103)	(86,502)	145,010
March 31, 2025	144,384	(127,856)	1,295	136,001

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	76.00	-	76.00	152.00	17,236	20.8	2.0
Fiscal year ended March 31, 2026	-	77.00	-	15.40	-	17,463	19.5	1.8
Fiscal year ending March 31, 2027 (Forecast)	-	16.00	-	16.00	32.00		19.9	

※Nitori Holdings Co., Ltd. conducted a stock split of its common stock at a ratio of five shares for each share, with an effective date of October 1, 2025.

The year-end dividend per share for the fiscal year ending March 31, 2026, presented above reflects the stock split. The total annual dividend per share for the fiscal year ending March 31, 2026 is not presented because, due to the impact of the stock split, it cannot be calculated by simply aggregating the interim dividend per share and the year-end dividend per share.

For reference, without taking the stock split into account, the year-end dividend per share for the fiscal year ending March 31, 2026 would have been ¥77.00, and the total annual dividend per share would have been ¥154.00.

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	457,400	4.2	60,200	0.6	60,500	0.2	42,100	0.9	42,100	0.9	74.51
Full year	957,000	4.9	130,300	3.8	131,000	2.9	91,000	1.9	91,000	1.9	161.05

* Notes

(1) Significant changes in the scope of consolidation during the period:

None

Newly included: - companies ()
 Excluded: - companies ()

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of March 31, 2026	572,217,480 shares
As of March 31, 2025	572,217,480 shares

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

As of March 31, 2026	7,160,242 shares
As of March 31, 2025	7,159,570 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	565,057,695 shares
Fiscal Year ended March 31, 2025	565,058,563 shares

※Nitori Holdings Co., Ltd. conducted a stock split of its common stock at a ratio of five shares for each share, with an effective date of October 1, 2025.

The number of issued shares of common stock presented above has been calculated assuming that this stock split had been implemented at the beginning of the previous consolidated fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	28,184	(3.1)	(12,405)	-	5,756	-	(1,011)	-
March 31, 2025	29,078	(3.7)	(12,245)	-	(13,848)	-	(19,050)	-

	Earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Fiscal year ended				
March 31, 2026	(1.78)	-	-	-
March 31, 2025	(33.60)	-	-	-

※Nitori Holdings Co., Ltd. conducted a stock split of its common stock at a ratio of five shares for each share, with an effective date of October 1, 2025.

Earnings per share presented above has been calculated assuming that this stock split had been implemented at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio		Net assets per share	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	%	Yen	Yen	
As of								
March 31, 2026	669,694	357,806	357,806	357,806	53.4	631.06	631.06	
March 31, 2025	599,241	373,130	373,130	373,130	62.3	658.08	658.08	

Reference: Equity

As of March 31, 2026: ¥ 357,806 million

As of March 31, 2025: ¥ 373,130 million

※Nitori Holdings Co., Ltd. conducted a stock split of its common stock at a ratio of five shares for each share, with an effective date of October 1, 2025.

Net assets per share presented above have been calculated assuming that this stock split had been implemented at the beginning of the previous fiscal year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forecasts contained in this document, are based on information currently available to the Company and certain assumptions deemed to be reasonable. These statements do not constitute a commitment by the Company to achieve the projected results. Actual results may differ materially due to various factors.

Consolidated Financial Statements
Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and cash equivalents	136,001	145,010
Trade and other receivables	80,515	80,667
Other financial assets	25,515	38,644
Inventories	112,750	122,167
Income taxes receivable	19	0
Other current assets	9,888	11,408
Total current assets	<u>364,690</u>	<u>397,898</u>
Non-current assets		
Property, plant and equipment	905,121	909,005
Intangible assets	9,324	9,983
Investment property	96,051	95,342
Investments accounted for using equity method	24,772	27,263
Other financial assets	79,151	81,256
Deferred tax assets	48,870	48,143
Retirement benefit asset	15	-
Other non-current assets	1,423	2,390
Total non-current assets	<u>1,164,730</u>	<u>1,173,386</u>
Total assets	<u>1,529,421</u>	<u>1,571,284</u>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	75,459	69,837
Borrowings	173,138	150,000
Other financial liabilities	36,218	34,102
Income taxes payable	19,954	18,993
Contract liabilities	30,506	29,416
Provisions	720	1,006
Other current liabilities	17,666	20,140
Total current liabilities	353,664	323,497
Non-current liabilities		
Borrowings	20,000	10,000
Other financial liabilities	220,476	220,692
Deferred tax liabilities	86	110
Retirement benefit liability	6,421	6,190
Provisions	22,172	21,274
Other non-current liabilities	862	947
Total non-current liabilities	270,019	259,216
Total liabilities	623,684	582,713
Equity		
Share capital	13,370	13,370
Capital surplus	30,715	30,715
Treasury shares	(10,118)	(10,120)
Retained earnings	861,634	933,889
Other components of equity	10,127	20,703
Total equity attributable to owners of parent	905,729	988,559
Non-controlling interests	6	11
Total equity	905,736	988,570
Total liabilities and equity	1,529,421	1,571,284

Consolidated Statements of Profit or Loss and Comprehensive Income

Consolidated Statement of Profit or Loss

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Revenue	928,828	912,248
Cost of sales	454,904	426,834
Gross profit	473,923	485,413
Selling, general and administrative expenses	348,576	363,747
Other income	4,051	4,906
Other expenses	14,998	5,304
Share of profit of investments accounted for using equity method	3,265	4,258
Operating profit	117,665	125,526
Finance income	3,019	5,975
Finance costs	3,236	4,144
Profit before tax	117,448	127,357
Income tax expense	34,899	38,083
Profit	82,548	89,274
Profit attributable to		
Owners of parent	82,546	89,270
Non-controlling interests	2	4
Profit	82,548	89,274
Earnings per share		
Basic earnings per share(Yen)	146.08	157.98
Diluted earnings per share(Yen)	146.08	157.98

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	82,548	89,274
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	2,252	3,244
Remeasurements of defined benefit plans	229	275
Total of items that will not be reclassified to profit or loss	2,482	3,520
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(2,098)	6,128
Cash flow hedges	(999)	4,994
Total of items that may be reclassified to profit or loss	(3,097)	11,123
Total other comprehensive income	(614)	14,644
Comprehensive income	81,933	103,918
Comprehensive income attributable to		
Owners of parent	81,930	103,913
Non-controlling interests	2	4
Comprehensive income	81,933	103,918

Consolidated Statement of Changes in Equity
For the fiscal year ended March 31, 2025

(Millions of yen)

	Equity attributable to owners of parent										Non-controlling interests	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity					Total		
					Remeasurements of defined benefit plans	Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Cash flow hedges	Total			
Balance at April 1, 2024	13,370	30,715	(10,113)	795,584	-	4,778	6,364	-	11,143	840,700	4	840,704
Profit	-	-	-	82,546	-	-	-	-	-	82,546	2	82,548
Other comprehensive income	-	-	-	-	229	2,252	(2,098)	(999)	(615)	(615)	0	(614)
Comprehensive income	-	-	-	82,546	229	2,252	(2,098)	(999)	(615)	81,930	2	81,933
Purchase of treasury shares	-	-	(5)	-	-	-	-	-	-	(5)	-	(5)
Disposal of treasury shares	-	0	0	-	-	-	-	-	-	0	-	0
Dividends	-	-	-	(16,725)	-	-	-	-	-	(16,725)	-	(16,725)
Transfer from other components of equity to retained earnings	-	-	-	229	(229)	-	-	-	(229)	-	-	-
Transfer to hedged non-financial assets	-	-	-	-	-	-	-	(170)	(170)	(170)	-	(170)
Total transactions with owners	-	0	(5)	(16,495)	(229)	-	-	(170)	(400)	(16,901)	-	(16,901)
Balance at March 31, 2025	13,370	30,715	(10,118)	861,634	-	7,031	4,266	(1,169)	10,127	905,729	6	905,736

For the fiscal year ended March 31, 2026

(Millions of yen)

	Equity attributable to owners of parent										Non-controlling interests	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity					Total		
					Remeasurements of defined benefit plans	Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Cash flow hedges	Total			
Balance at April 1, 2025	13,370	30,715	(10,118)	861,634	-	7,031	4,266	(1,169)	10,127	905,729	6	905,736
Profit	-	-	-	89,270	-	-	-	-	-	89,270	4	89,274
Other comprehensive income	-	-	-	-	275	3,244	6,128	4,994	14,643	14,643	0	14,644
Comprehensive income	-	-	-	89,270	275	3,244	6,128	4,994	14,643	103,913	4	103,918
Purchase of treasury shares	-	-	(2)	-	-	-	-	-	-	(2)	-	(2)
Disposal of treasury shares	-	-	0	-	-	-	-	-	-	0	-	0
Dividends	-	-	-	(17,290)	-	-	-	-	-	(17,290)	-	(17,290)
Transfer from other components of equity to retained earnings	-	-	-	275	(275)	-	-	-	(275)	-	-	-
Transfer to hedged non-financial assets	-	-	-	-	-	-	-	(3,791)	(3,791)	(3,791)	-	(3,791)
Total transactions with owners	-	-	(1)	(17,015)	(275)	-	-	(3,791)	(4,067)	(21,084)	-	(21,084)
Balance at March 31, 2026	13,370	30,715	(10,120)	933,889	-	10,276	10,394	33	20,703	988,559	11	988,570

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before tax	117,448	127,357
Depreciation and amortization	66,143	69,509
Impairment losses and reversals of impairment losses	13,994	2,648
Interest and dividend income	(2,104)	(3,087)
Interest expenses	3,234	4,142
Share of loss (profit) of investments accounted for using equity method	(3,265)	(4,258)
Loss (gain) on sale of property, plant and equipment	(95)	(72)
Decrease (increase) in trade and other receivables	10,205	5,616
Decrease (increase) in inventories	(7,095)	(8,405)
Increase (decrease) in trade and other payables	(4,423)	(8,027)
Increase (decrease) in contract liabilities	1,269	(1,205)
Other	(13,016)	4,974
Subtotal	182,293	189,190
Dividends received	2,024	2,380
Interest received	1,471	2,496
Interest paid	(3,119)	(4,292)
Income taxes paid	(38,619)	(41,344)
Income taxes refund	334	481
Net cash provided by (used in) operating activities	144,384	148,911
Cash flows from investing activities		
Payments into time deposits	(58,264)	(97,643)
Proceeds from withdrawal of time deposits	55,512	86,237
Purchase of property, plant and equipment, and investment property	(121,432)	(41,412)
Proceeds from sale of property, plant and equipment, and investment property	324	244
Purchase of intangible assets	(3,876)	(3,000)
Purchase of securities	(42)	(25)
Proceeds from sale of securities	-	10
Payments of leasehold and guarantee deposits	(2,276)	(1,690)
Proceeds from refund of leasehold and guarantee deposits	2,773	3,903
Proceeds from deposits and guarantee deposits received	899	637
Repayments of deposits received and refund of guarantee deposits received	(599)	(541)
Purchase of long-term prepaid expenses	(106)	(986)
Collection of loans receivable	114	100
Other	(883)	(937)
Net cash provided by (used in) investing activities	(127,856)	(55,103)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings (within three months)	80,000	(20,000)
Proceeds from short-term borrowings (over three months)	2,902	3,152
Repayments of short-term borrowings (over three months)	(236)	(6,304)
Repayments of long-term borrowings	(27,330)	(10,000)
Repayments of lease liabilities	(37,319)	(36,066)
Purchase of treasury shares	(5)	(2)
Dividends paid	(16,715)	(17,280)
Net cash provided by (used in) financing activities	1,295	(86,502)
Effect of exchange rate changes on cash and cash equivalents	199	1,702
Net increase (decrease) in cash and cash equivalents	18,022	9,008
Cash and cash equivalents at beginning of period	117,978	136,001
Cash and cash equivalents at end of period	136,001	145,010