

Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending February 28, 2027

[Japanese GAAP]

September 30, 2026

Company name: and ST HD Co., Ltd.
Stock code: 2685
Representative: Taiki Fukuda, Representative Director and President
Contact: Masatake Hayashi,
Director, General Manager of Corporate Planning Office
Scheduled date of filing of semi-annual securities report:
Scheduled date of payment of dividend:
Preparation of supplementary materials for financial results:
Holding of financial results meeting:

Listing: Tokyo Stock Exchange
URL: <https://www.andst-hd.co.jp>

Tel: +81 3 5466 2060

October 15, 2026

October 22, 2026

Yes

Yes (for investors)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending February 28, 2027

(March 1, 2026 - August 31, 2026)

(1) Consolidated results of operations (Percentages shown for net sales and incomes represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended August 31, 2026	152,110	1.9	10,731	34.6	11,066	42.0	5,951	(0.6)
Six months ended August 31, 2025	149,345	3.6	7,973	(19.4)	7,790	(24.3)	5,987	(13.7)

Note: Comprehensive income Six months ended August 31, 2026: 5,880 million yen (down 2.0%)
Six months ended August 31, 2025: 6,002 million yen (down 15.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended August 31, 2026	128.83	—
Six months ended August 31, 2025	129.73	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of August 31, 2026	138,315	86,221	62.1
As of February 28, 2026	139,688	81,823	58.3

Reference: Shareholders' equity As of August 31, 2026: 85,834 million yen As of February 28, 2026: 81,444 million yen

2. Dividends

	Dividend per share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 28, 2026	-	45.00	-	45.00	90.00
Fiscal year ending Feb. 28, 2027	-	45.00			
Fiscal year ending Feb. 28, 2027 (forecast)			-	45.00	90.00

Note: Revision to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2027 (March 1, 2026 - February 28, 2027)

(Percentages represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	314,000	3.2	17,200	4.1	17,200	2.2	10,500	10.5	227.63

Note: Revision to the earnings forecasts most recently announced: None

*** Notes**

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

Newly added: 1 (SIXTYPERCENT Inc.)

Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Aug. 31, 2026: 48,800,000 shares As of Feb. 28, 2026: 48,800,000 shares

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

As of Aug. 31, 2026: 2,475,712 shares As of Feb. 28, 2026: 2,672,130 shares

3) Average number of shares outstanding during the period

Six months ended Aug. 31, 2026: 46,197,485 shares Six months ended Aug. 31, 2025: 46,155,523 shares

Note 1: This summary is not subject to audit procedures by certified public accountants or audit firms.

Note 2: Cautionary statement with respect to forward looking statements

Forward looking statements in this report are based on currently available information and certain assumptions judged to be reasonable. Actual results may differ significantly from these forecasts for a number of factors. Please refer to the section *1. Qualitative Information on Financial Results (3) Explanation of Consolidated Forecast and Other Forward Looking Statements* on page 4 of the attached materials.

Attachments

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1. Qualitative Information on Financial Results

(1) Explanation of Operating Results

Consolidated Results			(Million yen)	
	First six months of FY2/26 (Mar. 1, 2025 – Aug. 31, 2025)	First six months of FY2/27 (Mar. 1, 2026 – Aug. 31, 2026)	YoY Change	YoY Change (%)
Net sales	149,345	152,110	2,765	1.9%
Operating profit	7,973	10,731	2,758	34.6%
Ordinary profit	7,790	11,066	3,275	42.0%
Net income attributable to owners of the parent	5,987	5,951	(36)	(0.6%)

The Japanese economy and personal consumption continued to recover moderately throughout the first half of the current consolidated fiscal year, supported by an improved employment and personal income environment. Meanwhile, the yen remained weak and costs continued to rise, while prolonged inflation and rising interest rates have further heightened consumer focus on saving and sensitivity to prices. Furthermore, the outlook for the global economy remains uncertain due to the situation in the Middle East and fluctuations in the foreign exchange market, among other factors.

Amid this environment, the and ST HD Group aims to evolve into a Play fashion! platformer through synergies across group companies and collaboration with external partners, as outlined in Medium-Term Management Plan 2030. The strategies for priority areas in the medium-term management plan are as follows.

Platform	By maximizing our connection with the and ST member base, we aim to achieve a gross merchandise value of 100 billion yen. We will develop the and ST e-commerce site into a mall and media platform, hosting products from other companies and expanding ID (customer base) and LTV (lifetime value) through category expansion and other means. At the same time, we will improve profitability through broader user services, as well as production and solution-based services.
Global	As another pillar of our strategy, we intend to accelerate investment in Southeast Asia, where population and economic growth are expected to be high. In parallel with opening physical stores, we plan to expand the territory in which we operate. In Greater China, we will strengthen our multi-brand strategy to achieve stable growth.
Brand Retail	We intend to strengthen brand portfolio management through a multi-company structure. Under this structure, each group company will formulate strategy and manage its business according to its own mission. As the core member of the and ST HD Group, Adastria Co., Ltd. invests in focused brands having significant room for growth. Adastria will improve profitability through more store openings in urban areas and increased store size.

Consolidated net sales for the first half of the consolidated fiscal year amounted to 152,110 million yen (up 1.9% year on year), operating profit was 10,731 million yen (up 34.6%), ordinary profit was 11,066 million yen (up 42.0%) and net income attributable to owners of the parent was 5,951 million yen (down 0.6%).

Net sales in Japan enjoyed firm demand for casual fashion in the Apparel and Sundries Related business. Performance for net sales increased by 3.2% year on year, driven by the agile rollout of trend-driven products, a diverse product lineup resulting from our multi-brand and multi-company strategy, and promotional campaigns, including TV commercials and loyalty rewards. In addition, KARRIMOR International Ltd. joined the group in April 2025 via M&A, contributing to the net increase.

Under our platform strategy, we expanded promotional initiatives linking and ST with physical stores, and developed collaboration products with well-known characters and popular staff, leading to an increasing number of outside companies

listing products on *and ST*. As a result membership in the shared points system for e-commerce and physical stores increased by 1 million compared with the end of the previous fiscal year, reaching 22.7 million in total and 8.1 million active members. The number of brands represented and gross merchandise value from *and ST* also grew.

Overseas net sales (converted to yen) increased 24.2% year on year in mainland China, driven by the steady performance of cost-efficient standard-format store openings and cross-channel strategy integrating brick-and-mortar and e-commerce, despite sluggish domestic demand due to the ongoing real estate downturn and weak consumer sentiment. In Hong Kong and Taiwan, new store openings and e-commerce under the multi-brand strategy continued to perform well, resulting in year-on-year sales growth of 16.2% and 22.5%, respectively. New store openings in Southeast Asia led to higher net sales, while the overseas business overall recorded an 11.4% year-on-year decrease in net sales, impacted by the decrease in sales stemming from the July 2025 withdrawal from the U.S. business.

Sales in Other (food and beverage business) increased 1.1% year on year, despite continued challenges in the food service industry, including rising raw material and utility costs, as well as higher labor costs. This result was mainly due to solid performance in our domestic operations.

Despite the ongoing upward pressure on costs due to the weak yen and higher manufacturing costs, we endeavored to control inventory and limit discount sales by offering products at the right time, right price, and right volume. Revised production processes and strong sales of spring and summer apparel at full price drove the recovery in profit margins, resulting in an improvement in the gross profit margin for the Apparel and Sundries-Related Business compared to the same period in the previous fiscal year. In Other (food and beverage business), price revisions and cost reductions helped us absorb soaring costs, resulting in gross profit margin at essentially the same level as in the previous fiscal year. As a result, the consolidated gross profit margin rose 1.3 percentage points year on year to 56.5%.

With respect to selling, general, and administrative expenses, personnel expenses increased due to improved compensation for employees and costs rose overall due to increased rents in connection with higher net sales. However, owing in part to more efficient promotions and other factors, the SG&A ratio improved 0.3 percentage points to 49.5%.

As a result, operating profit margin improved 1.8 percentage points to 7.1% while operating profit increased 34.6% year on year.

Non-operating income included foreign exchange gains, etc., of 216 million yen, while extraordinary losses included special service payment of 1,230 million yen, an impairment loss of 129 million yen related to stores, and other elements.

Business segment performance was as follows.

1) Apparel and Sundries Related Business

Net sales amounted to 144,192 million yen (up 2.0% year on year) and segment profit was 11,110 million yen (up 42.9%).

We opened 39 new stores (including 10 overseas) and closed 22 locations (including 2 overseas). As a result, the segment operated 1,618 stores (including 165 locations overseas) as of the end of the second quarter of the current consolidated fiscal year.

2) Other (Food and Beverage Business)

Net sales amounted to 8,042 million yen (up 1.1% year on year) and segment loss was 43 million yen (compared with a segment profit of 13 million yen in the same period of the previous fiscal year).

The segment operated 74 stores as of the end of the fiscal year. We opened 3 new locations and closed 2.

(2) Explanation of Financial Position

1) Assets, liabilities and net assets

Total assets amounted to 138,315 million yen, a decrease of 1,372 million yen compared with the end of the previous consolidated fiscal year. This result was mainly due to an increase of 1,731 million yen in notes and accounts receivable-trade, with decreases of 1,106 million yen in inventories and 2,395 million yen in Other (including other receivables).

Liabilities amounted to 52,094 million yen, a decrease of 5,769 million yen compared with the end of the previous consolidated fiscal year. This result was mainly due to decreases of 3,067 million yen in electronically recorded obligations-operating and 2,043 million yen in income taxes payable.

Net assets amounted to 86,221 million yen, an increase of 4,397 million yen compared with the end of the previous consolidated fiscal year. This result was mainly due to a 3,845 million yen increase in retained earnings.

2) Cash flow position

Cash and cash equivalents ("cash") as of the end of the second quarter of the current consolidated fiscal year amounted to 24,872 million yen, an increase of 51 million yen compared with the end of the previous consolidated fiscal year.

The following provides a summary of cash flows for each activity for the first half of the current consolidated fiscal year.

Net cash provided by (used in) operating activities

Net cash provided by operating activities amounted to 8,635 million yen (compared with 10,019 million yen provided in the year-ago period). This result was mainly due to a decrease in trade payables of 2,691 million yen and income taxes paid of 4,472 million yen, offset by profit before income taxes of 9,770 million yen and depreciation and amortization of 6,176 million yen.

Net cash provided by (used in) investing activities

Net cash used in investing activities amounted to 5,596 million yen (compared with 8,889 million yen used in the year-ago period). This result was mainly due to expenditures of 3,354 million yen for the acquisition of tangible fixed assets and 1,605 million yen for the acquisition of intangible assets.

Net cash provided by (used in) financing activities

Net cash used in financing activities amounted to 3,187 million yen (compared with net cash provided of 387 million yen in the year-ago period). This result was mainly due to dividend payments of 2,095 million yen and repayments of lease liabilities of 1,101 million yen.

(3) Explanation of Consolidated Forecast and Other Forward Looking Statements

There are no revisions to the consolidated forecast for the current fiscal year announced on April 6, 2026.

2. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

(Million yen)

	FY2/26 (As of Feb. 28, 2026)	Second quarter of FY2/27 (As of Aug. 31, 2026)
Assets		
Current assets		
Cash and deposits	24,912	24,990
Notes and accounts receivable-trade	15,971	17,703
Inventories	30,526	29,419
Other	6,314	3,918
Allowance for doubtful accounts	(80)	(85)
Total current assets	77,644	75,946
Non-current assets		
Property, plant and equipment		
Store interior equipment, net	8,543	8,321
Other, net	16,184	16,763
Total property, plant and equipment	24,727	25,085
Intangible assets		
Goodwill	566	1,175
Other	12,013	11,686
Total intangible assets	12,579	12,862
Investments and other assets		
Investment securities	463	443
Leasehold and guarantee deposits	14,134	14,029
Other	10,469	10,301
Allowance for doubtful accounts	(331)	(353)
Total investments and other assets	24,736	24,421
Total non-current assets	62,043	62,368
Total assets	139,688	138,315
Liabilities		
Current liabilities		
Notes and accounts payable-trade	13,773	14,196
Electronically recorded obligations-operating	8,690	5,623
Current portion of long-term borrowings	-	37
Accounts payable-other	15,052	14,120
Income taxes payable	5,508	3,464
Provision for bonuses	2,551	3,074
Provision for point card certificates	155	110
Other provisions	238	189
Other	4,369	4,783
Total current liabilities	50,340	45,599
Non-current liabilities		
Long-term borrowings	-	92
Provisions	745	234
Other	6,778	6,168
Total non-current liabilities	7,523	6,494
Total liabilities	57,864	52,094

(Million yen)

	FY2/26 (As of Feb. 28, 2026)	Second quarter of FY2/27 (As of Aug. 31, 2026)
Net assets		
Shareholders' equity		
Share capital	2,660	2,660
Capital surplus	6,262	6,262
Retained earnings	76,800	80,646
Treasury shares	(6,098)	(5,486)
Total shareholders' equity	79,624	84,082
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	65	53
Deferred gains or losses on hedges	177	33
Foreign currency translation adjustment	1,577	1,665
Total accumulated other comprehensive income	1,819	1,751
Non-controlling interests	379	387
Total net assets	81,823	86,221
Total liabilities and net assets	139,688	138,315

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Income Statement

	(Million yen)	
	First six months of FY2/26 (Mar. 1, 2025 – Aug. 31, 2025)	First six months of FY2/27 (Mar. 1, 2026 – Aug. 31, 2026)
Net sales	149,345	152,110
Cost of sales	66,972	66,113
Gross profit	82,372	85,996
Selling, general and administrative expenses	74,399	75,265
Operating profit	7,973	10,731
Non-operating income		
Foreign exchange gains	-	216
Other	270	296
Total non-operating income	270	512
Non-operating expenses		
Interest expenses	147	128
Foreign exchange losses	234	-
Other	70	49
Total non-operating expenses	453	177
Ordinary profit	7,790	11,066
Extraordinary income		
Gain on sales of non-current assets	-	132
Total extraordinary income	-	132
Extraordinary losses		
Impairment loss	142	129
Loss on disaster	-	67
Special service payment	-	1,230
Total extraordinary losses	142	1,427
Net income before income taxes	7,648	9,770
Income taxes-current	2,107	3,578
Income taxes-deferred	(431)	243
Total income taxes	1,675	3,821
Net income	5,972	5,949
Loss attributable to non-controlling interests	(14)	(2)
Net income attributable to owners of the parent	5,987	5,951

Consolidated Statement of Comprehensive Income

(Million yen)

	First six months of FY2/26 (Mar. 1, 2025 – Aug. 31, 2025)	First six months of FY2/27 (Mar. 1, 2026 – Aug. 31, 2026)
Net income	5,972	5,949
Other comprehensive income		
Valuation difference on available-for-sale securities	22	(12)
Deferred gains or losses on hedges	194	(144)
Foreign currency translation adjustment	(187)	87
Total other comprehensive income	30	(68)
Comprehensive income	6,002	5,880
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	6,023	5,883
Comprehensive income attributable to noncontrolling interests	(20)	(2)

(3) Consolidated Statement of Cash Flows

(Million yen)

	First six months of FY2/26 (Mar. 1, 2025 – Aug. 31, 2025)	First six months of FY2/27 (Mar. 1, 2026 – Aug. 31, 2026)
Cash flows from operating activities		
Net income before income taxes	7,648	9,770
Depreciation	5,997	6,176
Impairment loss	142	129
Loss on disaster	-	67
Amortization of goodwill	216	90
Interest and dividend income	(49)	(81)
Interest expenses	147	128
Increase (decrease) in allowance for doubtful accounts	24	16
Increase (decrease) in provision for bonuses	197	517
Increase (decrease) in provision for point card certificates	11	(44)
Loss (gain) on sales of non-current assets	-	(132)
Decrease (increase) in trade receivables	(2,432)	(1,631)
Decrease (increase) in inventories	463	1,164
Increase (decrease) in trade payables	1,010	(2,691)
Increase (decrease) in accounts payable-other	(494)	(525)
Increase (decrease) in accrued consumption taxes	21	(349)
Other	(79)	557
Subtotal	12,824	13,163
Interest and dividends received	39	72
Interest paid	(147)	(128)
Income taxes paid	(2,697)	(4,472)
Cash flows from operating activities	10,019	8,635
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,079)	(3,354)
Purchase of intangible assets	(2,956)	(1,605)
Proceeds from sales of intangible assets	-	161
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	10	-
Payments of leasehold and guarantee deposits	(610)	(447)
Proceeds from refund of leasehold and guarantee deposits	697	290
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(334)	(578)
Other	384	(61)
Cash flows from investing activities	(8,889)	(5,596)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	4,500	-
Repayments of long-term borrowings	(11)	-
Dividends paid	(2,572)	(2,095)
Purchase of treasury shares	(635)	(0)
Repayments of lease liabilities	(893)	(1,101)
Other	-	10
Cash flows from financing activities	387	(3,187)
Effect of exchange rate change on cash and cash equivalents	(230)	200
Net increase (decrease) in cash and cash equivalents	1,287	51
Cash and cash equivalents at beginning of period	21,081	24,820
Cash and cash equivalents at end of period	22,368	24,872

(4) Notes to Consolidated Financial Statements

Going Concern Assumption

Not applicable

Significant Changes in Shareholders' Equity

Not applicable

Changes in the Scope of Consolidation or Application of the Equity Method

Important changes in the scope of consolidation

SIXTYPERCENT Inc. became a consolidated subsidiary during the first half of the current consolidated fiscal year following the acquisition of said company's shares on June 30, 2026.

Notes to consolidated balance sheets

Contingent liabilities

The U.S. Small Business Administration is investigating ZETTON, INC. (U.S.A.), a consolidated subsidiary of the Company, regarding the validity of the \$8.2 million received in May 2021 as part of the establishment of the Restaurant Revitalization Fund (RRF) under the American Rescue Plan Act of 2021, which was enacted in March 2021.

The Group will continue to defend the legitimacy of this transaction to the administration. While future developments may impact Group performance it is difficult to estimate the impact at this time.

Segment Information, etc.

[Segment information]

I First six months of FY2/26 (Mar. 1, 2025 – Aug. 31, 2025)

1. Net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amounts shown on interim consolidated statement of income (Note 3)
	Apparel and Sundry Goods- related Business				
Net sales					
Sales to external customers	141,425	7,919	149,345	-	149,345
Intersegment sales and transfers	0	38	39	(39)	-
Total	141,425	7,958	149,384	(39)	149,345
Segment profit	7,776	13	7,790	-	7,790

(Notes) 1. Other refers to business segments not included under reportable segments. Here, this segment indicates the food and beverage business.

2. Adjustments to segment profit includes the adjustment of unrealized income related to intersegment transactions.

3. Segment profit is consistent with ordinary income on the consolidated statements of income.

4. Segment profit includes corporate expenses allocated to each reportable segment.

2. Impairment loss on non-current assets and goodwill, etc. by reportable segment

Significant impairment loss on non-current assets

Not applicable

Significant change in the amount of goodwill

Not applicable

Significant gain on bargain purchase

Not applicable

II First six months of FY2/27 (Mar. 1, 2026 – Aug. 31, 2026)

1. Net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amounts shown on interim consolidated statement of income (Note 3)
	Apparel and Sundry Goods- related Business				
Net sales					
Sales to external customers	144,103	8,007	152,110	-	152,110
Intersegment sales and transfers	88	35	123	(123)	-
Total	144,192	8,042	152,234	(123)	152,110
Segment profit (loss)	11,110	(43)	11,066	-	11,066

(Notes) 1. Other refers to business segments not included under reportable segments. Here, this segment indicates the food and beverage business.

2. Adjustments to segment profit (loss) includes the adjustment of unrealized income related to intersegment transactions.

3. Segment profit (loss) is consistent with ordinary income on the consolidated statements of income.

4. Segment profit (loss) includes corporate expenses allocated to each reportable segment.

2. Impairment loss on non-current assets and goodwill, etc. by reportable segment

Significant impairment loss on non-current assets

Not applicable

Significant change in the amount of goodwill

Not applicable

Significant gain on bargain purchase

Not applicable

3. Supplementary Information

(1) Sales by Brand and Region

Brand / Region			Second quarter of FY2/27		YoY change (%)
			Net sales (million yen)	Composition (%)	
		GLOBAL WORK	26,124	17.2	0.1
		niko and ...	19,348	12.7	8.8
		LOWRYS FARM	13,105	8.6	8.1
		studio CLIP	12,819	8.4	5.3
		LEPSIM	9,915	6.5	13.7
		LAKOLE	7,566	5.0	3.9
		JEANASIS	5,433	3.6	(0.5)
		BAYFLOW	5,331	3.5	(3.8)
		Other	18,769	12.3	(0.9)
	Total (Adastria)		118,416	77.8	3.8
	BUZZWIT Co., Ltd.		5,437	3.6	(2.0)
	ELEMENT RULE Co., Ltd.		6,500	4.3	(4.3)
	Other consolidated subsidiaries		2,735	1.8	7.8
	Total (Japan)		133,089	87.5	3.2
		Mainland China	2,774	1.8	24.2
		Hong Kong	2,640	1.7	16.2
		Taiwan	5,219	3.4	22.5
		Thailand	303	0.2	42.3
		The Philippines	76	0.1	13.4
	Total (Overseas) (Note 3)		11,014	7.2	(11.4)
	Total (Apparel and Sundry Goods-related Business)		144,103	94.7	1.9
	zetton inc. (Note 4)		8,007	5.3	1.1
	Other (Food and Beverage) total		8,007	5.3	1.1
	Total (Group)		152,110	100.0	1.9

(Notes) 1. Stores grouped by brand operating divisions and geographic regions.

2. Net sales represent sales to external customers and do not include internal sales between consolidated subsidiaries.

3. The calculation of year-on-year change for Total (Overseas) in the Apparel and Sundry Goods-related Business includes net sales from Velvet, LLC from the same period of the previous fiscal year. The Company completed the transfer of equity interest in Velvet, LLC in July 2025.

4. Sales of zetton inc. include sales of consolidated subsidiary ZETTON, INC. (USA).

(2) Sales by Product Category

Category	Second quarter of FY2/27		YoY change (%)
	Net sales (million yen)	Composition (%)	
Men's apparel (bottoms, tops)	22,892	15.0	(1.6)
Lady's apparel (bottoms, tops)	87,689	57.6	0.2
Other	41,528	27.4	7.8
Total	152,110	100.0	1.9

(Notes) 1. Other includes contract liabilities and an additional provision for point card certificates and other items.

2. Net sales represent sales to external customers and do not include internal sales between consolidated subsidiaries.

(3) Number of Stores

Brand / Region			Number of stores					
			As of Feb. 28, 2026	Second quarter of FY2/27				As of Aug. 31, 2026
				Opened	Changed	Closed	Increase/ Decrease	
		GLOBAL WORK	226	4	-	-	4	230
		niko and ...	147	2	-	-	2	149
		LOWRYS FARM	128	3	-	-	3	131
		studio CLIP	188	2	-	(1)	1	189
		LEPSIM	119	2	-	(1)	1	120
		LAKOLE	100	2	-	-	2	102
		JEANASIS	68	1	-	(5)	(4)	64
		BAYFLOW	64	1	-	(1)	-	64
		Other	283	2	-	(11)	(9)	274
	Total (Adastria)		1,323	19	-	(19)	-	1,323
	BUZZWIT Co., Ltd.		28	4	-	-	4	32
	ELEMENT RULE Co., Ltd.		81	2	-	(1)	1	82
	Other consolidated subsidiaries		12	4	-	-	4	16
	Total (Japan)		1,444	29	-	(20)	9	1,453
		Mainland China	18	3	-	(1)	2	20
		Hong Kong	32	1	-	-	1	33
		Taiwan	98	5	-	(1)	4	102
		Thailand	6	1	-	-	1	7
		The Philippines	3	-	-	-	-	3
	Total (Overseas)		157	10	-	(2)	8	165
	Total (Apparel and Sundry Goods-related Business)		1,601	39	-	(22)	17	1,618
		zetton inc. (Note 3)	73	3	-	(2)	1	74
Other (Food and Beverage) total		73	3	-	(2)	1	74	
Total (Group)		1,674	42	-	(24)	18	1,692	

(Notes) 1. Stores grouped by brand operating divisions and geographic regions.

2. Stores include e-commerce websites of other companies and e-commerce websites of Adastria.

3. The number of stores of zetton inc. includes the stores of its consolidated subsidiary ZETTON, INC.(U.S.A.)