

April 14, 2026

## Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under Japanese GAAP)

Company name: DCM Holdings Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3050  
 URL: <https://www.dcm-hldgs.co.jp/grp/>  
 Representative: Yasunori Ishiguro, President and CEO  
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 Scheduled date of annual general meeting of shareholders: May 28, 2026  
 Scheduled date to commence dividend payments: May 29, 2026  
 Scheduled date to file annual securities report: May 27, 2026  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

### 1. Consolidated financial results for the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2026	542,317	(0.4)	31,014	(6.7)	29,158	(5.9)	17,310	1.0
February 28, 2025	544,602	11.5	33,230	15.8	30,997	13.1	17,144	(20.1)

Note: Comprehensive income For the fiscal year ended February 28, 2026: ¥33,241 million [75.5%]  
 For the fiscal year ended February 28, 2025: ¥18,936 million [(23.1)%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
February 28, 2026	127.02	-	6.2	4.4	5.8
February 28, 2025	128.01	-	6.7	4.9	6.2

#### (2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
February 28, 2026	670,854	298,177	44.4	2,154.31
February 28, 2025	647,936	264,299	40.8	1,972.62

Reference: Equity  
 As of February 28, 2026: ¥298,177 million  
 As of February 28, 2025: ¥264,299 million

#### (3) Consolidated cash flows

Fiscal year ended	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 28, 2026	36,541	(11,361)	(59,573)	85,094
February 28, 2025	36,534	(14,925)	4,065	119,407

### 2. Cash dividends

Fiscal year ended	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended February 28, 2025	-	22.00	-	23.00	45.00	6,247	35.2	2.3
Fiscal year ended February 28, 2026	-	23.00	-	24.00	47.00	6,635	37.0	2.3
Fiscal year ending February 28, 2027 (Forecast)		24.00		24.00	48.00		38.2	

**3. Forecast of consolidated financial results for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)**

(Percentages indicate year-on-year changes.)

	Operating revenues		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
Six months ending August 31, 2026	304,500	8.6	20,200	(3.1)	19,300	(3.2)	11,500	(5.2)	83.09
Fiscal year ending February 28, 2027	577,300	6.5	31,200	0.6	29,400	0.8	17,400	0.5	125.71

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes  
Newly included: 5 companies (ENCHO CO.,LTD., HOME TECH Inc., etc.)
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None
- (3) Number of issued shares (common shares)

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

As of February 28, 2026	146,500,000 shares
As of February 28, 2025	146,500,000 shares

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

As of February 28, 2026	8,090,008 shares
As of February 28, 2025	12,516,293 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended February 28, 2026	136,280,131 shares
Fiscal year ended February 28, 2025	133,930,089 shares

Note: The number of treasury shares includes the Company's shares owned by the Executive Remuneration BIP Trust Account and the Share Granting ESOP Trust Account.

\* 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

Earnings forecasts are based on information available as of the date of this release. Actual results may differ from forecasts due to various factors in the future. Earnings forecasts are described in the Appendix P.4 "1. Please refer to "Summary of Business Results (4) Future Outlook".

# Consolidated balance sheet

(Millions of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	119,429	85,510
Notes and accounts receivable - trade	10,455	12,675
Investments in leases	934	863
Merchandise	153,416	165,358
Other	8,138	8,175
Allowance for doubtful accounts	-	(0)
Total current assets	292,374	272,583
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	96,980	100,267
Land	101,687	113,540
Leased assets, net	13,753	12,317
Construction in progress	2,244	1,525
Other, net	6,572	5,891
Total property, plant and equipment	221,239	233,541
Intangible assets		
Goodwill	42,685	50,866
Leasehold interests in land	5,738	5,526
Software	6,669	7,655
Other	11	11
Total intangible assets	55,103	64,060
Investments and other assets		
Investment securities	35,869	57,198
Leasehold and guarantee deposits	39,777	40,253
Deferred tax assets	2,012	980
Long-term prepaid expenses	1,236	1,054
Other	607	1,268
Allowance for doubtful accounts	(284)	(86)
Total investments and other assets	79,219	100,669
Total non-current assets	355,562	398,271
<b>Total assets</b>	<b>647,936</b>	<b>670,854</b>

	As of February 28, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	22,652	27,073
Electronically recorded obligations - operating	21,561	29,615
Short-term borrowings	-	3,532
Current portion of bonds payable	-	23
Current portion of long-term borrowings	52,444	18,064
Lease liabilities	1,412	1,663
Income taxes payable	6,432	5,228
Provision for bonuses	2,133	2,100
Contract liabilities	4,707	5,800
Asset retirement obligations	-	21
Other	16,365	19,277
Total current liabilities	127,710	112,400
Non-current liabilities		
Bonds payable	35,000	35,000
Long-term borrowings	188,796	186,348
Lease liabilities	15,939	14,963
Deferred tax liabilities	1,099	8,115
Deferred tax liabilities for land revaluation	148	148
Provision for share awards for directors (and other officers)	222	278
Provision for share awards	545	728
Asset retirement obligations	3,239	4,043
Long-term deposits received	5,238	6,050
Other	5,695	4,599
Total non-current liabilities	255,927	260,276
Total liabilities	383,637	372,677
Net assets		
Shareholders' equity		
Share capital	19,973	19,973
Capital surplus	51,408	53,949
Retained earnings	200,061	211,071
Treasury shares	(14,623)	(10,226)
Total shareholders' equity	256,819	274,767
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,460	24,952
Deferred gains or losses on hedges	(44)	(1)
Revaluation reserve for land	(1,936)	(1,932)
Remeasurements of defined benefit plans	-	392
Total accumulated other comprehensive income	7,479	23,409
Total net assets	264,299	298,177
Total liabilities and net assets	647,936	670,854

# Consolidated statement of income

(Millions of yen)

	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Net sales	536,132	533,107
Cost of sales	353,472	350,014
Gross profit	182,660	183,092
Operating revenue		
Real estate lease revenue	8,470	9,210
Operating gross profit	191,130	192,303
Selling, general and administrative expenses	157,899	161,288
Operating profit	33,230	31,014
Non-operating income		
Interest income	153	213
Dividend income	715	550
Foreign exchange gains	415	298
Other	372	285
Total non-operating income	1,656	1,347
Non-operating expenses		
Interest expenses	3,178	3,056
Commission expenses	618	39
Other	92	106
Total non-operating expenses	3,889	3,203
Ordinary profit	30,997	29,158
Extraordinary income		
Gain on sale of non-current assets	11	4
Gain on sale of investment securities	28	4,249
Gain on revision of retirement benefit plan	461	-
Gain on extinguishment of tie-in shares	-	78
Other	49	9
Total extraordinary income	551	4,341
Extraordinary losses		
Loss on sale and retirement of non-current assets	450	395
Impairment losses	1,855	4,277
Loss on valuation of investment securities	56	380
Loss on cancellation of rental contracts	13	8
Other	68	210
Total extraordinary losses	2,444	5,273
Profit before income taxes	29,104	28,227
Income taxes - current	11,719	10,984
Income taxes - deferred	240	(67)
Total income taxes	11,959	10,916
Profit	17,144	17,310
Profit attributable to owners of parent	17,144	17,310

## Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Profit	17,144	17,310
Other comprehensive income		
Valuation difference on available-for-sale securities	1,842	15,491
Deferred gains or losses on hedges	(70)	43
Revaluation reserve for land	19	3
Remeasurements of defined benefit plans, net of tax	-	392
Total other comprehensive income	1,791	15,930
Comprehensive income	18,936	33,241
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,936	33,241
Comprehensive income attributable to non-controlling interests	-	-

## Consolidated statement of changes in equity

Fiscal year ended February 28, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	19,973	51,408	192,532	(18,327)	245,586
Changes during period					
Change by share exchanges					
Dividends of surplus			(6,108)		(6,108)
Profit attributable to owners of parent			17,144		17,144
Cancellation of treasury shares			(3,506)	3,506	-
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares				199	199
Other					
Net changes in items other than shareholders' equity					
Total changes during period	-	-	7,529	3,704	11,233
Balance at end of period	19,973	51,408	200,061	(14,623)	256,819

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	7,617	25	(1,955)	-	5,687	251,274
Changes during period						
Change by share exchanges						
Dividends of surplus						(6,108)
Profit attributable to owners of parent						17,144
Cancellation of treasury shares						-
Purchase of treasury shares						(1)
Disposal of treasury shares						199
Other						
Net changes in items other than shareholders' equity	1,842	(70)	19		1,791	1,791
Total changes during period	1,842	(70)	19		1,791	13,025
Balance at end of period	9,460	(44)	(1,936)	-	7,479	264,299

## Consolidated statement of changes in equity

Fiscal year ended February 28, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	19,973	51,408	200,061	(14,623)	256,819
Changes during period					
Change by share exchanges		2,541		6,775	9,316
Dividends of surplus			(6,385)		(6,385)
Profit attributable to owners of parent			17,310		17,310
Cancellation of treasury shares					
Purchase of treasury shares				(2,311)	(2,311)
Disposal of treasury shares				21	21
Other			84	(87)	(3)
Net changes in items other than shareholders' equity					
Total changes during period	-	2,541	11,009	4,397	17,947
Balance at end of period	19,973	53,949	211,071	(10,226)	274,767

	Accumulated other comprehensive income					Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Revaluation reserve for land	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	9,460	(44)	(1,936)	-	7,479	264,299
Changes during period						
Change by share exchanges						9,316
Dividends of surplus						(6,385)
Profit attributable to owners of parent						17,310
Cancellation of treasury shares						
Purchase of treasury shares						(2,311)
Disposal of treasury shares						21
Other						(3)
Net changes in items other than shareholders' equity	15,491	43	3	392	15,930	15,930
Total changes during period	15,491	43	3	392	15,930	33,878
Balance at end of period	24,952	(1)	(1,932)	392	23,409	298,177

# Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Cash flows from operating activities		
Profit before income taxes	29,104	28,227
Depreciation	13,389	13,378
Impairment losses	1,855	4,277
Amortization of goodwill	2,470	2,504
Increase (decrease) in provision for bonuses	(619)	(291)
Interest and dividend income	(868)	(764)
Interest expenses	3,178	3,056
Loss (gain) on sale and retirement of non-current assets	438	391
Loss (gain) on sale of investment securities	(28)	(4,249)
Loss (gain) on extinguishment of tie-in shares	-	(78)
Decrease (increase) in trade receivables	(34)	(959)
Decrease (increase) in inventories	(1,914)	(1,890)
Increase (decrease) in trade payables	(1,036)	7,576
Other, net	(2,345)	(61)
Subtotal	43,589	51,117
Interest and dividends received	868	763
Interest paid	(2,955)	(3,029)
Income taxes paid	(8,500)	(12,324)
Income taxes refund	3,532	13
Net cash provided by (used in) operating activities	36,534	36,541
Cash flows from investing activities		
Purchase of property, plant and equipment	(13,924)	(11,907)
Proceeds from sale of property, plant and equipment	13	774
Purchase of intangible assets	(2,505)	(3,149)
Payments of leasehold and guarantee deposits	(972)	(319)
Proceeds from refund of leasehold and guarantee deposits	1,865	1,431
Proceeds from sale of investment securities	131	6,271
Proceeds from collection of loans receivable	29	316
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(6,627)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	1,554
Other, net	436	293
Net cash provided by (used in) investing activities	(14,925)	(11,361)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(57,250)	(4,305)
Proceeds from long-term borrowings	77,000	8,000
Repayments of long-term borrowings	(32,861)	(53,390)
Proceeds from issuance of bonds	35,000	-
Redemption of bonds	(10,000)	-
Purchase of treasury shares	(1)	(2,311)
Dividends paid	(6,112)	(6,380)
Other, net	(1,708)	(1,185)
Net cash provided by (used in) financing activities	4,065	(59,573)
Net increase (decrease) in cash and cash equivalents	25,674	(34,393)
Cash and cash equivalents at beginning of period	93,733	119,407
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	80
Cash and cash equivalents at end of period	119,407	85,094

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

(Method of Determining Reporting Segments)

The Group's reporting segments are those of the Group's constituent units for which segregated financial statements are available and are subject to periodic review by management in order to determine the allocation of management resources and evaluate business performance.

The Group's consolidated subsidiaries are engaged in the home improvement business and the e-commerce business in Japan, with DCM Co., Ltd. mainly in charge of the home improvement business and Exprice Co., Ltd. mainly in charge of the e-commerce business.

Accordingly, the Group is comprised of segments by business category, consisting of the consolidated subsidiary group and the consolidated subsidiary segments, with two reporting segments: the Home Center Business and the Extra Price Business.

In addition, for Encho Co., Ltd., which has been included in the scope of consolidation since the current fiscal year, September 30, 2025 is the deemed acquisition date, so the results from October 1, 2025 to February 28, 2026 are included in the home improvement business.

For Hometech Co., Ltd., which has been included in the scope of consolidation since the current fiscal year, December 31, 2025 is the deemed acquisition date, so the balance sheet of December 31, 2025 is included in the Home Center business.

2. Method of calculating the amount of sales, profits or losses, assets and other items for each reporting segment

The accounting methods for the reported business segments are generally identical to those used for the preparation of consolidated financial statements. Profit in the reporting segment is based on operating income. Internal sales and transfers between segments are based on prices based on contracts concluded between segments.

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

The previous fiscal year (March 1, 2024 to February 28, 2025)

(Millions of yen)

	Reportable segments		Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)4
	Home center business	xprice business				
Operating revenue						
Revenues from external customers	480,704	63,649	248	544,602	-	544,602
Transactions with other segments	230	1,144	18,145	19,520	(19,520)	-
Total	480,935	64,793	18,394	564,123	(19,520)	544,602
Segment Profit	34,110	517	17,256	51,884	(18,653)	33,230
Segment Assets	545,474	14,799	499,969	1,060,243	(412,306)	647,936
Other items						
Depreciation and amortization (Note)3	11,485	22	1	11,509	-	11,509
Amortization of goodwill	110	498	-	608	1,861	2,470
Impairment losses	1,855	-	-	1,855	-	1,855
Increase in property, plant and equipment and intangible assets	16,566	4	-	16,570	-	16,570

Note: 1. Other transactions are conducted by DCM Holdings Co., Ltd. and Maibofellows Co., Ltd.

2. The adjustment amount is as follows:

(1) Segment profit adjustment of (18,653) million yen consists of inter-segment transaction elimination of (16,791) million yen and amortization of goodwill (1,861) million yen.

(2) Adjustments to segment assets of (412,306) million yen include the elimination of offsetting of investment capital between segments of (195,854) million yen and the elimination of inter-segment receivables and liabilities of (216,452) million yen.

3. Depreciation includes amortization of long-term prepaid expenses.

4. Segment profit is adjusted to operating income in the consolidated statements of income.

The current fiscal year (March 1, 2025 to February 28, 2026)

(Millions of yen)

	Reportable segments		Other (Note) 1	Total	Adjustment amount (Note) 2	Amount recorded in consolidated financial statements (Note)4
	Home center business	xprice business				
Operating revenue						
Revenues from external customers	476,272	65,789	255	542,317	-	542,317
Transactions with other segments	152	2,532	18,195	20,879	(20,879)	-
Total	476,424	68,321	18,451	563,197	(20,879)	542,317
Segment Profit	31,530	839	17,330	49,700	(18,685)	31,014
Segment Assets	591,316	14,037	476,770	1,082,124	(411,269)	670,854
Other items						
Depreciation and amortization (Note)3	13,227	149	1	13,378	-	13,378
Amortization of goodwill	-	498	-	498	2,006	2,504
Impairment losses	3,993	-	-	3,993	284	4,277
Increase in property, plant and equipment and intangible assets	15,185	160	1	15,347	-	15,347

Note: 1. Other transactions are conducted by DCM Holdings Co., Ltd. and Maibofellows Co., Ltd.

2. The adjustment amount is as follows:

(1) Segment profit adjustment of (18,685) million yen consists of inter-segment transaction elimination of (16,679) million yen and amortization of goodwill (2,006) million yen.

(2) Adjustments to segment assets of (411,269) million yen include the elimination of offsetting of investment capital between segments by (207,260) million yen and the elimination of receivables and liabilities between segments by (204,009) million yen.

3. Depreciation includes amortization of long-term prepaid expenses.

4. Segment profit is adjusted to operating income in the consolidated statements of income.

Related Information

The previous fiscal year (March 1, 2024 to February 28, 2025)

1. Product and Service Information

Revenue to external customers in a single product or service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, there is no such matter.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, there is no applicable matter.

3. Information per main customer

The list is omitted because there are no counterparties that account for 10% of sales to external customers in the consolidated statements of income.

The current fiscal year (March 1, 2025 to February 28, 2026)

1. Product and Service Information

Revenue to external customers in a single product or service segment exceeds 90% of sales in the consolidated statements of income, so the description is omitted.

2. Regional Information

(1) Net sales

Since there are no sales to external customers outside of Japan, there is no such matter.

(2) Property, plant and equipment

Since there are no property, plant and equipment located outside of Japan, there is no applicable matter.

3. Information per main customer

The list is omitted because there are no counterparties that account for 10% of sales to external customers in the consolidated statements of income.

Information on impairment losses on fixed assets by reporting segment

The previous fiscal year (March 1, 2024 to February 28, 2025)

Since the same information is disclosed in the segment information, it is omitted.

The current fiscal year (March 1, 2025 to February 28, 2026)

Since the same information is disclosed in the segment information, it is omitted.

Information on amortization and unamortized balances of goodwill by reporting segment

The previous fiscal year (March 1, 2024 to February 28, 2025)

(Millions of yen)

	Reportable segments		Other	Company-wide elimination (Note)	Total
	Home center business	xprice business			
Depreciation for the period	110	498	-	1,861	2,470
Balance at the end of the current fiscal year	-	2,698	-	39,986	42,685

Note: The amount of amortization for the current fiscal year and the balance at the end of the fiscal year stated in the company-wide and elimination are consolidated goodwill for Exprice Co., Ltd. and Kayo Co., Ltd.

The current fiscal year (March 1, 2025 to February 28, 2026)

(Millions of yen)

	Reportable segments		Other	Company-wide elimination (Note)	Total
	Home center business	xprice business			
Depreciation for the period	-	498	-	2,006	2,504
Balance at the end of the current fiscal year	-	2,200	-	48,666	50,866

Note: The amount of amortization for the current fiscal year and the balance at the end of the fiscal year shown in the company-wide and elimination are consolidated goodwill of Exprice Co., Ltd., Kayo Co., Ltd., Encho Co., Ltd., and Hometech Co., Ltd.

Information on Negative Goodwill Accrual Gains by Reporting Segment

Not applicable.