July 14, 2026

Consolidated Financial Results for the Three Months Ended May 31, 2026 (Under Japanese GAAP)

Company name: Eco's Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 7520
URL: https://www.eco-s.co.jp
Representative: Kunio Taira, Representative Director and President & CEO
Inquiries: Hajime Ogawa, Executive Officer and General Manager, Finance and Accounting Department
Telephone: +81-42-546-3711

Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Gross revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	34,879	(0.9)	1,532	(0.2)	1,553	(1.4)	1,030	(4.1)
May 31, 2025	35,183	6.4	1,534	3.3	1,576	1.5	1,074	2.6

Note: Comprehensive income For the three months ended May 31, 2026: ¥1,034 million [(5.2%)]
For the three months ended May 31, 2025: ¥1,091 million [(0.6%)]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2026	91.83	–
May 31, 2025	95.81	–

Note: Diluted earnings per share are not stated as there were no dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	59,743	29,348	49.1
February 28, 2026	56,480	29,229	51.8

Reference: Equity
As of May 31, 2026: ¥29,348 million
As of February 28, 2026: ¥29,229 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 28, 2026	–	0.00	–	70.00	70.00
Fiscal year ending February 28, 2027	–				
Fiscal year ending February 28, 2027 (Forecast)		0.00	–	70.00	70.00

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

3. Consolidated financial result forecasts for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(Percentages indicate year-on-year changes.)

	Gross revenue		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
Full year	138,000	0.0	5,500	(4.0)	5,500	(6.7)	3,500	32.3	311.96

Note: Revisions to the forecast of financial results most recently announced: None

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included:
Excluded:

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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 May 31, 2026	11,648,917 shares
As of February 28, 2026	11,648,917 shares

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

As of May 31, 2026	471,296 shares
As of February 28, 2026	413,996 shares

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

Three months ended May 31, 2026	11,219,273 shares
There months ended May 31, 2025	11,216,492 shares

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

* Explanation on the appropriate use of financial results forecasts, and other notes

The financial results forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. Actual results may differ significantly due to various factors. Please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Attachments of the Consolidated Financial Results for the suppositions that form the assumptions for financial result forecasts and cautions concerning the use thereof.

Table of Contents - Attachments

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the three months ended May 31, 2026, the Japanese economy recovered moderately overall, although some signs of weakness were seen in certain areas due in part to the impact of the situation in the Middle East. Furthermore, consumer spending remained firm on the back of improvements in the employment and income environment, despite the impact of surging commodity prices. Meanwhile, in the Food Supermarket business, cost-consciousness on the part of consumers has grown even stronger due to the surging commodity prices, resulting in an ongoing challenging competitive climate.

In such an external environment, the Group continues to concentrate its management resources in the Food Supermarket business, thoroughly practices the Group's management philosophy, encapsulated in the corporate creed of "Honest Business," strives to provide safe, reliable, and affordable products to capture the trust and loyalty of its customers, and builds stores that contribute to the food culture of the local community.

Key topics during the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026) were as follows.

Price Selection (commonly known as Pura-Sele)
As a new value-focused project to address surging prices, the Group launched Pura-Sele, under which it selects and sells products at affordable prices each month based on the concept of "Offering what you need now at great prices."

Opened new store
TAIRAYA Owada store (Hachioji-shi, Tokyo)

Renovated existing stores
As a measure to revitalize existing stores, the following two stores were renovated.
TAIRAYA Yamagata store (Hitachiomiya-shi, Ibaraki)
TAIRAYA Machiya store (Arakawa-ku, Tokyo)

The number of stores of the Group totaled 138 as of May 31, 2026.

The priority measures of the Group are as follows:

Priority measures	Specific initiatives
Strengthening Product Appeal	- Developing and launching new and original products
	- Expanding the product lineup of our private brand, "Natulive"
Improving Customer Service	- Ensuring friendly, smiling service and a clean, professional appearance
	- Enhancing the in-store environment and layout to make shopping more convenient
Human Resource Development	- Fostering a corporate culture that enables the development of individual capabilities
	- Further enhancing training programs and inter-group exchanges
New Store Openings and Revitalization of Existing Stores	- Expanding our store network through aggressive new store openings
	- Revitalizing stores through renovations and transitioning to store formats that incorporate the latest merchandising techniques

As a result, for the three months ended May 31, 2026, the Group reported gross revenue of ¥34,879 million (down 0.9% year on year), operating profit of ¥1,532 million (down 0.2% year on year), ordinary profit of ¥1,553 million (down 1.4% year on year), and profit attributable to owners of parent of ¥1,030 million (down 4.1% year on year).

(2) Explanation of Financial Position

(Assets)

Total assets as of May 31, 2026 increased by ¥3,263 million from the end of the previous fiscal year to ¥59,743 million.

Main positive factor: Increase in cash and deposits

Main negative factor: Decrease in accounts receivable - other

(Liabilities)

Total liabilities as of May 31, 2026 increased by ¥3,145 million from the end of the previous fiscal year to ¥30,395 million.

Main positive factor: Increase in accounts payable - trade and long-term borrowings

Main negative factor: Decrease in income taxes payable

(Net assets)

Net assets as of May 31, 2026 increased by ¥118 million from the end of the previous fiscal year to ¥29,348 million.

Main positive factor: Increase in retained earnings

Main negative factor: Decrease in retained earnings due to dividend payments

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

At present, no changes have been made to the consolidated financial results forecast announced on April 14, 2026. If any revisions are required going forward, they will be disclosed promptly.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	10,150	13,048
Accounts receivable - trade	2,333	2,997
Inventories	4,487	4,203
Accounts receivable - other	3,815	2,031
Other	615	1,759
Allowance for doubtful accounts	(62)	(39)
Total current assets	21,340	24,001
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,306	12,604
Land	9,424	9,576
Other, net	2,422	2,620
Total property, plant and equipment	24,153	24,801
Intangible assets		
Goodwill	387	359
Other	829	797
Total intangible assets	1,216	1,157
Investments and other assets		
Investment securities	1,065	1,091
Leasehold and guarantee deposits	5,504	5,426
Deferred tax assets	2,085	2,132
Retirement benefit asset	617	662
Other	837	832
Allowance for doubtful accounts	(341)	(362)
Total investments and other assets	9,769	9,782
Total non-current assets	35,139	35,742
Total assets	56,480	59,743

(Millions of yen)

	As of February 28, 2026	As of May 31, 2026
Liabilities		
Current liabilities		
Accounts payable – trade	8,237	9,232
Current portion of long-term borrowings	4,503	5,172
Income taxes payable	799	638
Provision for bonuses	688	1,118
Provision for bonuses for directors	73	14
Contract liabilities	1,635	1,536
Other	3,410	3,487
Total current liabilities	19,348	21,200
Non-current liabilities		
Long-term borrowings	5,424	6,778
Retirement benefit liability	470	434
Asset retirement obligations	755	758
Deferred tax liabilities	225	206
Deferred tax liabilities for land revaluation	45	45
Other	980	970
Total non-current liabilities	7,901	9,194
Total liabilities	27,250	30,395
Net assets		
Shareholders' equity		
Share capital	3,318	3,318
Capital surplus	3,607	3,607
Retained earnings	23,588	23,831
Treasury shares	(774)	(904)
Total shareholders' equity	29,739	29,853
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	396	416
Revaluation reserve for land	(1,290)	(1,290)
Remeasurements of defined benefit plans	384	368
Total accumulated other comprehensive income	(509)	(505)
Total net assets	29,229	29,348
Total liabilities and net assets	56,480	59,743

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended May 31, 2025	For the three months ended May 31, 2026
Net sales	34,218	33,926
Cost of sales	24,973	24,889
Gross profit	9,244	9,036
Operating revenue	964	952
Operating gross profit	10,209	9,989
Selling, general and administrative expenses	8,674	8,456
Operating profit	1,534	1,532
Non-operating income		
Interest income	5	4
Dividend income	0	13
Gain on sale of materials	52	50
Other	13	8
Total non-operating income	71	76
Non-operating expenses		
Interest expenses	25	31
Provision of allowance for doubtful accounts	–	21
Other	4	2
Total non-operating expenses	30	55
Ordinary profit	1,576	1,553
Extraordinary income		
Gain on sale of non-current assets	22	–
Compensation income	0	10
Total extraordinary income	23	10
Extraordinary losses		
Loss on retirement of non-current assets	22	37
Total extraordinary losses	22	37
Profit before income taxes	1,576	1,527
Income taxes - current	576	575
Income taxes - deferred	(73)	(78)
Total income taxes	502	497
Profit	1,074	1,030
Profit attributable to owners of parent	1,074	1,030

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the three months ended May 31, 2025	For the three months ended May 31, 2026
Profit	1,074	1,030
Other comprehensive income		
Valuation difference on available-for-sale securities	24	19
Revaluation reserve for land	(1)	–
Remeasurements of defined benefit plans, net of tax	(6)	(15)
Total other comprehensive income	17	4
Comprehensive income	1,091	1,034
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,091	1,034

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

(Acquisition of treasury shares)

Pursuant to the resolution at the meeting of the board of directors held on April 14, 2026, on the matters regarding the acquisition of treasury shares in accordance with Article 156 of the Companies Act as applied pursuant to provisions of Article 165, Paragraph 3 of the same Act, the Company purchased treasury shares for the three months ended May 31, 2026.

Class of shares acquired	: Common shares
Total number of shares acquired	: 57,300 shares
Total amount of share acquired costs	: ¥129 million
Method of acquisition	: Open market purchase through a trust bank

As a result of this acquisition of treasury shares, treasury shares increased by ¥129 million for the three months ended May 31, 2026, to ¥904 million as of May 31, 2026.

(Segment information, etc.)

[Segment information]

For the three months ended May 31, 2025 (from March 1, 2025 to May 31, 2025)

The Group operates a single segment consisting primarily of supermarket operations focused on the sale of food products and daily necessities, along with related ancillary services. Therefore, the disclosure of segment information is omitted.

For the three months ended May 31, 2026 (from March 1, 2026 to May 31, 2026)

The Group operates a single segment consisting primarily of supermarket operations focused on the sale of food products and daily necessities, along with related ancillary services. Therefore, the disclosure of segment information is omitted.

(Statements of cash flows)

The quarterly consolidated statements of cash flows for the three months ended May 31, 2026 have not been prepared. Depreciation and amortization (including amortization of intangible assets (excluding goodwill)) and amortization of goodwill for the three months ended May 31, 2026 are as follows:

(Millions of yen)

	Three months ended May 31, 2025 (From March 1, 2025 to May 31, 2025)	Three months ended May 31, 2026 (From March 1, 2026 to May 31, 2026)
Depreciation and amortization	493	495
Amortization of goodwill	27	27

(Significant subsequent events)

Not applicable.