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**Summary of Financial Results for the Year Ended March 2026**  
**[Japanese standards] (Consolidated)**

May 12, 2026

Listed Company Name: Aoyama Trading Co., Ltd.  
Code: 8219

Listed Exchange: Tokyo Stock Exchange  
URL <https://www.aoyama-syouji.co.jp>

Representative: (Title) President, General Manager of OMO and Retail Div. (Name) Taizo Endo

Contact person: (Title) Director, Senior Managing Executive Officer (Name) Makoto Ogawa TEL: 084-920-0050

Scheduled date to hold the ordinary general meeting of shareholders: June 26, 2026 Scheduled date to start distributing dividends: June 29, 2026

Scheduled date to submit securities report: June 25, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results presentation meeting: Yes (For institutional investors and analysts)

(Amounts are rounded down to the nearest million yen)

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

(1) Consolidated financial results (Presentation of percentages is the ratio of increase / decrease compared to the same period of year on year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY3/2026	189,011	(3.4)	10,588	(15.8)	10,919	(13.5)	6,918	(26.4)
FY3/2025	195,714	-	12,573	-	12,628	-	9,397	-

(Note) Comprehensive income: FY3/2026: 10,134 million yen [20.8%] FY3/2025: 8,392 million yen [ - ]

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY3/2026	47.95	-	3.9	3.5	5.6
FY3/2025	63.44	-	5.3	3.9	6.4

(Reference) Investment gains and losses using the equity method: FY3/2026: - million yen FY3/2025: - million yen

(Note) 1. The presentation method has been changed from the current consolidated fiscal year. For detail, please refer to "3. Consolidated Financial Statements and Main Notes". The figures for the previous consolidated fiscal year have been restated to reflect changes in the presentation method, and the year-on-year changes are not shown.

2. The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. "Net income per share" is calculated on the assumption that the share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	Yen
As of Mar. 31, 2026	306,096	180,853	57.9	1,247.60
As of Mar. 31, 2025	318,404	181,488	55.8	1,220.92

(Reference) Equity capital: As of Mar. 31, 2026: 177,094 million yen As of Mar. 31, 2025: 177,779 million yen

(Note) The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. "Net assets per share" is calculated on the assumption that the share split was conducted at the beginning of the previous 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 the end of period
	million yen	million yen	million yen	million yen
FY3/2026	9,995	(8,796)	(18,976)	48,534
FY3/2025	13,784	5,744	(21,148)	66,109

2. Dividends

	Annual dividend					Total amount of cash dividends (total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	Q1-end	Q2-end	Q3-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	million yen	%	%
FY3/2025	-	30.00	-	104.00	134.00	6,597	70.4	3.7
FY3/2026	-	55.00	-	81.00	136.00	6,554	94.5	3.7
FY3/2027 (Forecast)	-	19.00	-	19.00	38.00	-	71.0	-

(Note) The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. For the fiscal year ended March 31, 2025 and 2026, the actual amount of dividends before the share split is listed. In consideration of this share split, the annual dividend for the next fiscal year (forecast) is 114 yen.

3. Consolidated forecast for the year ending March, 2027 (From April 1, 2026 to March 31, 2027)

(Presentation of percentages is the ratio of increase / decrease compared to the same period year on year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
Q2 cumulative total	84,200	2.7	100	28.5	100	(66.4)	(1,200)	-	(8.45)
Full year	194,700	3.0	11,700	10.5	11,900	9.0	7,600	9.9	53.54

\* Notes

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

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

- a) Changes in accounting policies due to revision of accounting standards: None
- b) Changes in accounting policies for a reason other than the above [a]: None
- c) Changes in accounting estimates: None
- d) Restatements: None

(3) Number of outstanding shares (common shares)

- a) Number of shares outstanding at the end of the fiscal year (including treasury shares)
- b) Number of treasury shares at the end of the fiscal year
- c) Average number of shares outstanding during the term

As of Mar. 31, 2026	151,182,048 shares	As of Mar. 31, 2025	151,182,048 shares
As of Mar. 31, 2026	9,234,321 shares	As of Mar. 31, 2025	5,571,648 shares
FY3/2026	144,280,492 shares	FY3/2025	148,138,450 shares

(Note) 1. The number of treasury shares at the end of the period includes the Company's shares owned by the trust accounts (1,117,491 shares for FY3/2026 and 1,187,808 shares for FY3/2025) as trust assets pertaining to the "Stock Benefit Trust (J-ESOP・BBT-RS)". In addition, the Company's shares held in the trust account are included in the Treasury shares that is deducted in the calculation of the average number of shares during the period (1,143,705 shares for FY3/2026 and 1,127,513 shares for FY3/2025).

2. The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. "Number of shares outstanding at the end of the fiscal year", "Number of treasury shares at the end of the fiscal year" and "Average number of shares outstanding during the term" are calculated on the assumption that the share split was conducted at the beginning of the previous fiscal year.

(Reference) Overview of non-consolidated business results

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

(1) Non-consolidated financial results (Presentation of percentages is the ratio of increase / decrease compared to the same period year on year)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY3/2026	122,169	(6.8)	5,501	(37.7)	7,439	(24.4)	5,122	(39.4)
FY3/2025	131,015	-	8,826	-	9,842	-	8,452	-

	Net income per share	Diluted net income per share
	Yen	Yen
FY3/2026	35.50	-
FY3/2025	57.06	-

(Note) 1. The presentation method has been changed from the current fiscal year. For detail, please refer to "3. Consolidated Financial Statements and Main Notes". The figures for the previous fiscal year have been restated to reflect changes in the presentation method, and the year-on-year changes are not shown.

2. The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. "Net income per share" is calculated on the assumption that the share split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	Yen
As of Mar. 31, 2026	215,718	148,149	68.7	1,043.69
As of Mar. 31, 2025	234,901	152,913	65.1	1,050.16

(Reference) Equity capital As of Mar. 31, 2026: 148,149 million yen As of Mar. 31, 2025: 152,913 million yen

(Note) The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. "Net assets per share" is calculated on the assumption that the share split was conducted at the beginning of the previous fiscal year.

2. Non-consolidated forecast for the year ending March, 2027 (From April 1, 2026 to March 31, 2027)

(Presentation of percentages is the ratio of increase / decrease compared to the same period year on year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
Q2 cumulative total	50,100	2.2	(2,400)	-	(600)	-	(900)	-	(6.34)
Full year	124,800	2.2	6,000	9.1	7,800	4.8	5,700	11.3	40.16

\* The financial results are outside the scope of the audit by certified public accountants or by an audit firm.

\* Explanation of forecasts of operations and other notes

(Notes on forward-looking statements)

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and on certain assumptions deemed reasonable by the Company. The Company does not guarantee that these forecasts will be achieved. Actual results may differ significantly due to a variety of factors. Please refer to " Future Outlook " on page 6 of the Appendix for the assumptions used in the forecasts and notes on the use of the forecasts.

(How to obtain supplementary materials for financial results)

The Company plans to hold a briefing for institutional investors and analysts (online) on Wednesday, May 20, 2026. The financial results briefing materials distributed at this briefing will be disclosed on TD net and will also be posted on the Company's website.

○ Contents

1. Overview of Operating Results	2
(1) Overview of Operating Results for the Current Term	2
(2) Overview of Financial Position for the Current Term	5
(3) Overview of Cash Flows for the Current Term	5
(4) Future Outlook	6
(5) Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years	7
2. Basic Policy Concerning Selection of Accounting Standards	7
3. Consolidated Financial Statements and Main Notes	8
(1) Consolidated Balance Sheet	8
(2) Consolidated Statements of Income and Comprehensive Income	10
(3) Consolidated Statements of Changes in Shareholders' Equity	12
(4) Consolidated Statements of Cash Flows	14
(5) Notes to Consolidated Financial Statements	16
(Notes Concerning Going Concern Assumption)	16
(Change in Presentation Method)	16
(Segment Information etc.)	16
(Per-share Information)	21
(Significant Subsequent Events)	22
4. Non-Consolidated Financial Statements and Main Notes	23
(1) Balance Sheet	23
(2) Statement of Income	25
(3) Statement of Changes in Shareholders' Equity	26
5. Others	28
(1) Changes in Officer	28
(2) Others	28
<< Reference >>	
(1) Net Sales of Aoyama Trading Co., Ltd. Business Wear Business by Product	28
(2) Number of Stores of Aoyama Trading Co., Ltd. Business Wear Business	29

## 1. Overview of Operating Results

### (1) Overview of Operating Results for the Current Term

Matters concerning the future in the text are based on the judgment of the Group as of the end of the current consolidated fiscal year under review.

<Operating results for the fiscal year under review>

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of parent (million yen)	Net income per share (yen)
FY3/2026	189,011	10,588	10,919	6,918	47.95
FY3/2025	195,714	12,573	12,628	9,397	63.44
Increase (decrease)	(6,703)	(1,984)	(1,708)	(2,479)	-
Year-on-year (%)	96.6	84.2	86.5	73.6	-

<Results by Segment>

(Unit: million yen)

	Net sales				Segment income or loss (-) (Operating income or loss (-))			
	Current term	Previous term	Increase (decrease)	Year-on- year (%)	Current term	Previous term	Increase (decrease)	Year-on- year (%)
Business Wear Business	124,299	133,109	(8,809)	93.4	5,183	8,371	(3,188)	61.9
Credit Card Business	5,506	5,265	241	104.6	2,424	1,977	446	122.6
Printing and Media Business	10,806	10,956	(149)	98.6	50	(177)	228	-
Sundry Sales Business	15,268	15,113	154	101.0	155	141	14	110.0
Total Repair Service business	14,615	14,130	485	103.4	368	161	207	228.7
Franchisee Business	17,545	16,214	1,331	108.2	1,320	1,118	202	118.1
Real Estate Business	4,507	4,560	(53)	98.8	1,101	1,133	(31)	97.2
Others	983	1,110	(127)	88.5	(107)	(284)	176	-
Adjustments	(4,522)	(4,746)	223	-	90	129	(39)	69.8
Total	189,011	195,714	(6,703)	96.6	10,588	12,573	(1,984)	84.2

(Note) 1. Net sales and Segment income or loss by segment (operating income or loss) are figures before the elimination of intersegment transactions.

2. In the past, when leasing part of the Company's retail real estate to other companies, real estate leasing revenues and real estate leasing expenses were included in the "Business Wear Business" Segment. However, from the fiscal year, they are now included in the "Real Estate Business" Segment.

This change was made in order to more appropriately present the actual state of each business, because real estate rental income is expected to increase due to an increase in some rental properties in retail real estate, and the division that centrally manages and operates the Company's rental real estate has decided to appropriately manage the profitability of some rental properties in retail real estate.

Segment information for the previous fiscal year has been prepared based on the new classifications.

<Overview of Consolidated Financial Results for the Current Consolidated Fiscal Year>

During the fiscal year under review, the Japanese economy was on a gradual recovery trend due to improvements in employment and income, the effects of various policies, and other factors. However, the outlook remains uncertain due to factors such as the unstable international situation, including the situation in the Middle East, the impact of policy trends in the United States, and the cooling of personal consumption due to soaring prices.

Under these circumstances, the performance of the group was well in Credit Card Business, Total Repair Service Business and

Franchisee Business, while it was weak in Business Wear Business. The results of the group for the current fiscal year are as follows.

- Net sales 189.011 billion yen (down 3.4% year on year)
- Operating income 10.588 billion yen (down 15.8% year on year)
- Ordinary income 10.919 billion yen (down 13.5% year on year)
- Profit attributable to owners of parent 6.918 billion yen (down 26.4% year on year)

The operating results by segment are as follows.

The following Net sales by segment and segment income (loss) are figures before elimination of inter-segment transactions.

<< Business Wear Business >>

[Aoyama Trading Co., Ltd. Business Wear Business, Blue Reverse Co., Ltd., MDS Co., Ltd., Eisho Co., Ltd., FUKURYO Co., Ltd., Aoyama Suits (Shanghai) Co., Ltd., Melbo Men's Wear, Inc.]

Sales in this segment were 124.299 billion yen (down 6.6% year on year), and segment profit (Operating profit) was 5.183 billion yen (down 38.1% year on year).

In the Aoyama Trading Co., Ltd. Business Wear Business, which is the core segment of this business, the number of men's suits (not including set-up suits) sold was 955 thousand (down 8.9% year on year). As a result, net sales at existing stores were 95.8% year on year. These were affected by factors such as the market becoming more casual faster than expected, the extreme summer heat wave and its prolongation, pushing back the actual sales period of autumn and winter products, and limiting the sales period. However, various measures were steadily implemented even under these circumstances, and products such as cut and sewn, polo shirts, and knitwear performed well, and the "Minna-no-suit" launched in November 2025 contributed to the development of a new customer base. In addition, the average unit sales price of men's suits (not including set-up suits) was 34,917 yen (up 2.5% year on year), and the gross profit margin also improved, as a result of taking various measures, including reviewing product prices, curbing discounts, and proposing high added value through the sale of custom-made suits as an option.

<Year-on-year changes in sales, number of customers, and average spending per customer at existing stores in Business Wear Business of Aoyama Trading Co., Ltd.>

(Unit: %)

	FY3/2024	FY3/2025	FY3/2026
Net sales	106.3	99.6	95.8
Number of customers	102.8	98.1	95.2
Unit price per customer	103.4	101.5	100.6

<Changes in number of men's suits sold and average sales unit price of Aoyama Trading Co., Ltd.>

	FY3/2024	FY3/2025	FY3/2026
Number of men's suits sold (thousand)	1,174	1,048	955
Average sales unit price (yen)	31,764	34,076	34,917

Store openings and closings are as follows.

<Number of stores opened and closed in Business Wear Business by type of business and number of stores at the end of the fiscal year (as of March 31, 2026)>

(Unit: Store)

Name of business category	Aoyama Trading Co., Ltd.				Aoyama Suits (Shanghai) Co., Ltd.	Melbo Men's Wear, Inc.
	Yofuku-no-Aoyama	Suit Square	Universal Language Measure's	Total	Yofuku-no-Aoyama	azabu tailor
Opened [Relocation] (April to March)	6 [4]	1 [1]	0	7 [5]	0	3 [1]
Closed (April to March)	7	7	2	16	6	0
Number of stores as of the end of March	673	36	11	720	0	29

(Notes) 1. "Universal Language Measure's" includes "Universal Language".

2. Store opened and closed in Aoyama Suits (Shanghai) Co., Ltd. are from January to December 2025. The number of stores at the end of the fiscal year is as of the end of December 2025.

3. Store opened and closed in Melbo Men's Wear, Inc. are from March 2025 to February 2026. The number of stores at the end of the fiscal year is as of end of February, 2026.

## &lt;&lt; Credit Card Business &gt;&gt; [Aoyama Capital Co., Ltd.]

In this segment, sales were 5.506 billion yen (up 4.6% year on year), and segment profit (operating profit) was 2.424 billion yen (up 22.6% year on year), due to the Shopping transaction value increased by various measures and the introduction of the cashless payment service "AOYAMA Pay." In addition, selling, general and administrative expenses decreased mainly due to business consignment fees.

The Company procures funds through borrowings from its parent company, Aoyama Trading Co., Ltd., etc., and issuance by Bonds payable.

## &lt;Changes in the Number of Valid Aoyama Card Members and Operating loans Balance in Credit Card Business&gt;

	February 2024	February 2025	February 2026
Number of active members (10 thousand people)	391	385	379
Operating loans balance (million yen)	53,219	53,471	54,974

## &lt;&lt; Printing and Media Business &gt;&gt; [ASCON Co., Ltd.]

In this segment, sales were 10.806 billion yen (down 1.4% year on year), and segment profit (operating profit) was 50 million yen (segment loss (operating loss) of 177 million yen in the previous fiscal year). This was due to an increase in sales of digital promotional goods and high-value-added devices, despite a decrease in sales related to printing and direct mail orders from existing clients.

## &lt;&lt; Sundry Sales Business &gt;&gt; [Seigo Co., Ltd.]

In this segment, sales were 15.268 billion yen (up 1.0% year on year), and segment profit (operating profit) was 155 million yen (up 10.0% year on year), due to the contribution of store renovations to an increase in customer traffic, efforts to achieve low-cost operations by introducing self-checkout counters and expanding partner-led stores.

As of the end of February 2026, there were 100 stores.

## &lt;&lt; Total Repair Service Business &gt;&gt; [Minit Asia Pacific Co., Ltd.]

In this segment, sales were 14.615 billion yen (up 3.4% year on year), and segment profit (operating profit) was 368 million yen (up 128.7% year on year). This was mainly due to the strengthening growth services such as Suitcase repair and reviewing shoe repair prices. Another contributing factor was the improvement in profit margins as a result of our store strategy focusing on profitability.

Store openings and closings are as follows.

## &lt; Number of stores opened and closed in Total Repair Service Business and number of stores at the end of the fiscal year (as of March 31, 2026)&gt;

(Unit: Store)

Area	Mister Minit			
	Japan	Oceania	Others	Total
Opened (April to March)	7	9	1	17
Closed (April to March)	13	7	0	20
Number of stores as of the end of March	249	342	37	628

(Note) "Oceania" refers to Australia and New Zealand, and "Others" refers to Singapore and Malaysia.

## &lt;&lt; Franchisee Business &gt;&gt; [glob Co., Ltd.]

In this segment, sales were 17.545 billion yen (up 8.2% year on year), and segment profit (operating profit) was 1.32 billion yen (up 18.1% year on year). This was mainly due to the strong performance of "Yakiniku King" and other existing businesses. We also launched "PISOLA", an authentic Italian family restaurant, and "WECLE", a specialty store for machine Pilates, and business expansion is progressing steadily.

Store openings and closings are as follows.

## &lt; Number of stores opened and closed in Franchisee Business by type of business and number of stores at the end of the fiscal year (as of March 31, 2026)&gt;

(Unit: Store)

Name of business category	Food Service Business			Reuse Business	Wellness Business	
	Yakiniku King	Yuzu An	PISOLA	2nd STREET	Anytime Fitness	WECLE
Opened (April to March)	1	0	1	2	2	2
Closed (April to March)	0	0	0	0	0	0
Number of stores as of the end of March	43	13	1	20	14	2

## &lt;&lt; Real Estate Business &gt;&gt; [Aoyama Trading Co., Ltd. Real Estate Business]

In this segment, sales were 4.507 billion yen (down 1.2% year on year), and segment profit (operating profit) was 1.101 billion yen (down 2.8% year on year).

## &lt;&lt; Others &gt;&gt; [WTW Corporation, Customlife Co., Ltd.]

In the Other Businesses segment, sales were 983 million yen (down 11.5% year on year), and segment loss (operating loss) was 107 million yen (284 million yen in the previous fiscal year).

In order to optimize the business portfolio from the perspective of capital profitability, WTW Corporation was dissolved on March 31, 2026.

## (2) Overview of Financial Position for the Current Term

## (Assets)

Current assets were 179.681 billion yen (down 14.194 billion yen from the end of the previous fiscal year). This was mainly due to decreases of 12.271 billion yen in Cash and deposits sales, 1.6 billion yen in Marketable securities, and 1.801 billion yen in Merchandise and finished goods, despite an increase 1.503 billion yen in Operating loans.

Non-current assets were 126.410 billion yen (up 1.895 billion yen from the end of the previous fiscal year). This was mainly due to increases of 2.488 billion yen in Total property, plant and equipment, 190 million yen in Total Intangible assets, and 1.41 billion yen in Investment securities, despite decreases of 184 million yen in Long-term loans receivable, 985 million yen in Deferred tax assets, and 1.006 billion yen in Leasehold and guarantee deposits.

As a result, Total assets amounted to 306.096 billion yen (down 12.307 billion yen from the end of the previous fiscal year).

## (Liabilities)

Current liabilities were 57.309 billion yen (down 11.4 billion yen from the end of the previous fiscal year). This was mainly due to decreases of 5.029 billion yen in Electronically recorded obligations-operating, 10.188 billion yen in Short-term borrowings, 728 million yen in Income taxes payable, and 878 million yen in Other current liabilities, despite increases of 5 billion yen in Current portion of Bonds payable and 454 million yen in Accounts payable-other.

Non-current liabilities were 67.933 billion yen (down 272 million yen from the end of the previous fiscal year). This was mainly due to a decrease of 5 billion yen in Bonds payable and 2.296 billion yen in Retirement benefit liability, despite increase of 5.127 billion yen in Long-term borrowings and 1.926 billion yen in lease liabilities.

As a result, Total liabilities amounted to 125.242 billion yen (down 11.672 billion yen from the end of the previous fiscal year).

## (Net Assets)

Total net assets were 180.853 billion yen (down 634 million yen from the end of the previous fiscal year). This was mainly due to an increase of 1.042 billion yen in Foreign currency translation adjustment and 1.17 billion yen in Remeasurements of defined benefit plans, along with a decrease of 882 million yen in Retained earnings and an increase of 2.961 billion yen in Treasury shares, which is a deduction from net assets.

## (3) Overview of Cash Flows for the Current Term

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the fiscal year under review decreased by 17.574 billion yen from the beginning of the fiscal year to 48.534 billion yen (73.4% of the previous fiscal year).

The status of each cash flow and the factors thereof in the current consolidated fiscal year are as follows.

## &lt;Cash flows from operating activities&gt;

Net cash provided by operating activities was 9.995 billion yen (compared with 13.784 billion yen provided in the previous fiscal year).

This was mainly due to an increase of 9.820 billion yen in Income taxes paid, 7.114 billion yen in Depreciation, and 2.039 billion yen in Decrease (increase) in inventories, despite 5.227 billion yen in Increase (decrease) in trade payables and 3.711 billion yen in Income taxes paid.

## &lt;Cash flows from investing activities&gt;

Net cash provided by investing activities was 8.796 billion yen (5.744 billion yen was provided in the previous fiscal year).

This was mainly due to a decrease of 34.054 billion yen in Payments into time deposits, 4.269 billion yen in Purchase of property, plant and equipment, and 1.191 billion yen in Purchase of intangible assets, despite 28.869 billion yen in Proceeds from withdrawal of time deposits and 1.6 billion yen in Payments for acquisition of securities.

## &lt;Cash flows from financing activities&gt;

Net cash used in financing activities was 18.976 billion yen (compared with 21.148 billion yen used in the previous fiscal year).

This was mainly due to decrease of 425 million yen in Net increase (decrease) in short-term borrowings, 14.135 billion yen in Repayments of long-term borrowings, 3 billion yen in Purchase of treasury shares, 7.780 billion yen in Dividends paid, and 3.107 billion yen in Repayments of lease liabilities, despite 9.5 billion yen in Proceeds from long-term borrowings.

#### (4) Future Outlook

The business environment surrounding the Group is on a gradual recovery trend due to improvements in employment and income, the effects of various policies, and other factors. However, the outlook remains uncertain due to factors such as the unstable international situation, including the situation in the Middle East, the impact of policy trends in the United States, and the cooling of personal consumption due to soaring prices.

In this business environment, based on the medium-term management plan for the period from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027, the Company has been promoting the following five basic strategies, including improving the earnings power of existing stores, expanding market share, and strengthening governance, with the aim of achieving consolidated net sales of 210 billion yen, consolidated operating profit of 17 billion yen, and profit attributable to owners of parent of 12.6 billion yen.

##### Five basic strategies

- (1) Maintaining and improving the earnings power of existing Business Wear Business stores
- (2) Expanding market share by opening new stores Business Wear Business
- (3) Promotion of profit-oriented management
- (4) Strengthening Group Governance
- (5) Initiatives for sustainability

However, as a result of the "casualization of the market" progressing faster than expected, the decline in the number of customers has become a major management issue. To break out of this situation, the Group will strengthen branding so that it can create new points of contact with customers, based on the Series for "Minna-no-suit", which include items such as shirts, pants, shoes and blouses. The Group will also quickly respond to changing customer needs and achieve sustainable growth.

The forecasts for the fiscal year ending March 31, 2027 are as follows.

##### <Consolidated Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)>

(Presentation of percentages is the ratio of increase / decrease compared to the same period year on year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	
Q2 Cumulative Total	84,200	2.7	100	28.5	100	(66.4)	(1,200)	-	Yen (8.45)
Full year	194,700	3.0	11,700	10.5	11,900	9.0	7,600	9.9	53.54

##### <Non-Consolidated Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)>

(Presentation of percentages is the ratio of increase / decrease compared to the same period year on year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	
Q2 Cumulative Total	50,100	2.2	(2,400)	-	(600)	-	(900)	-	Yen (6.34)
Full year	124,800	2.2	6,000	9.1	7,800	4.8	5,700	11.3	40.16

(Reference) <Assumptions for Business Wear Business of Aoyama Trading Co., Ltd. Existing Store Sales for the Fiscal Year Ending March 31, 2027>

First half	Second half	Full year
102.0%	101.5%	101.7%

The forward-looking statements, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable by the Company. The Company does not guarantee that these forecasts will be achieved. Actual results may differ significantly due to a variety of factors.

## (5) Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years

During this mid-term management plan for FY3/2025 to FY3/2027, we determined its basic policy of actively and stably returning profits to shareholders while investing in growth to maintain and strengthen competitiveness and working to improve profitability and strengthen its financial position. In addition, to realize management that is conscious of the cost of capital and the share price, and to further advance initiatives to increase corporate value, we will adopt the higher of the consolidated dividend payout ratio of 70% or the dividend on equity ratio (DOE) of 3% and we will improve capital efficiency and increasing dividends over the mid to long term and pay dividends through profit growth. The company will flexibly conduct share repurchases with the aim of improving capital efficiency, while taking into account business performance, capital conditions, and market conditions, including stock prices. During the period of the Medium-Term Management Plan, the Company will purchase up to 10 billion yen of its treasury share.

The year-end dividend for the current fiscal year would be lower than the most recent dividend forecast if it calculated in accordance with the above shareholder return policy, as the financial results were lower than the forecast value. However, the Company will pay a year-end dividend of 81 yen per share, as the latest dividend forecast.

As the Company paid an interim dividend (at the end of the second quarter) of 55 yen per share, the annual dividend will be 136 yen per share.

Based on the above policy, for FY3/2027, the Company expects to pay an ordinary interim dividend of 19 yen per share, a year-end dividend of 19 yen per share, and an annual dividend of 38 yen per share.

(Note) The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. For the current fiscal year, the actual dividend amount before the share split is stated. In consideration of this share split, the annual dividend for the next fiscal year (forecast) is 114 yen.

## 2. Basic Policy Concerning Selection of Accounting Standards

The Group's policy for the time being is to prepare its consolidated financial statements in accordance with Japanese GAAP in consideration of the comparability of periods and between companies in the consolidated financial statements.

With regard to the application of IFRS, the Company's policy is to respond appropriately in consideration of various circumstances in Japan and overseas.

## 3. Consolidated Financial Statements and Main Notes

## (1) Consolidated Balance Sheet

(Unit: million yen)

	FY3/2025 (As of Mar. 31, 2025)	FY3/2026 (As of Mar. 31, 2026)
<b>Total assets</b>		
Current asset		
Cash and deposits	71,384	59,113
Notes receivable - trade	58	57
Accounts receivable - trade	17,279	17,008
Marketable securities	2,000	400
Merchandise and finished goods	42,946	41,144
Work in process	384	343
Raw materials and supplies	2,693	2,617
Operating loans	53,471	54,974
Others	3,866	4,264
Allowance for doubtful accounts	(208)	(242)
Total current assets	193,876	179,681
Non-current assets		
Property, plant and equipment		
Buildings and structures	134,291	134,759
Accumulated depreciation	(102,013)	(102,485)
Buildings and structures (net)	32,278	32,274
Machinery, equipment and vehicles	8,616	8,957
Accumulated depreciation	(7,654)	(7,899)
Machinery, equipment and vehicles (net)	962	1,058
Land	40,821	40,967
Leased assets	23,840	30,188
Accumulated depreciation	(18,128)	(22,566)
Leased assets (net)	5,712	7,621
Construction in progress	183	64
Others	15,863	16,110
Accumulated depreciation	(12,878)	(12,663)
Other (net)	2,984	3,446
Total property, plant and equipment	82,943	85,432
Intangible assets		
Goodwill	2,898	2,789
Others	5,573	5,872
Total Intangible assets	8,471	8,662
Investments and other assets		
Investment securities	4,729	6,140
Long-term loans receivable	865	681
Retirement benefit asset	209	286
Deferred tax assets	10,956	9,971
Leasehold and guarantee deposits	15,872	14,865
Others	759	629
Allowance for doubtful accounts	(294)	(258)
Total investments and other assets	33,099	32,315
Total non-current assets	124,515	126,410
Total deferred assets	12	4
Total assets	318,404	306,096

(Unit: million yen)

	FY3/2025 (As of Mar. 31, 2025)	FY3/2026 (As of Mar. 31, 2026)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,322	11,243
Electronically recorded obligations - operating	10,646	5,617
Current portion of Bonds payable	-	5,000
Short-term borrowings	25,660	15,472
Accounts payable -other	5,829	6,284
Income taxes payable	2,381	1,652
Contract liabilities	1,888	1,884
Provision for bonuses	1,581	1,634
Others	9,399	8,521
Total current liabilities	68,710	57,309
Non-current liabilities		
Bonds payable	6,000	1,000
Long-term borrowings	45,564	50,692
Retirement benefit liability	7,847	5,551
Lease liabilities	3,882	5,809
Others	4,910	4,880
Total non-current liabilities	68,205	67,933
Total liabilities	136,915	125,242
<b>Net assets</b>		
Shareholders' equity		
Share capital	62,504	62,504
Capital surplus	62,134	62,134
Retained earnings	69,862	68,979
Treasury shares	(4,183)	(7,145)
Total shareholders' equity	190,317	186,473
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	861	1,722
Deferred gains or losses on hedges	(13)	50
Revaluation reserve for land	(14,642)	(14,622)
Foreign currency translation adjustment	917	1,960
Remeasurements of defined benefit plans	339	1,510
Total accumulated other comprehensive income	(12,537)	(9,379)
Non-controlling interests	3,709	3,759
Total net assets	181,488	180,853
Total liabilities and net assets	318,404	306,096

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

## Consolidated Statement of Income

(Unit: million yen)

	FY3/2025 (From April 1, 2024 To March 31, 2025)	FY3/2026 (From April 1, 2025 To March 31, 2026)
Net Sales	195,714	189,011
Cost of Sales	95,128	90,838
Gross profit	100,586	98,172
Selling, general and administrative expenses	88,013	87,583
Operating Income	12,573	10,588
Non-operating income		
Interest income	176	310
Dividend income	168	144
Foreign exchange gains	-	103
Compensation income	65	216
Others	379	547
Total non-operating income	790	1,321
Non-operating expenses		
Interest expense	548	652
Others	186	337
Total non-operating expenses	734	990
Ordinary income	12,628	10,919
Extraordinary income		
Gain on sale of non-current assets	38	12
Gain on sale of investment securities	1,332	-
Total extraordinary income	1,370	12
Extraordinary losses		
Loss on sale and retirement of non-current assets	128	410
Impairment loss	1,175	634
Loss on valuation of investment securities	86	-
Loss on liquidation of business	166	67
Total extraordinary losses	1,556	1,112
Income before income taxes	12,442	9,820
Income taxes - current	3,273	2,810
Income taxes - deferred	(217)	23
Total income taxes	3,055	2,833
Profit	9,386	6,987
Profit attributable to non-controlling interests or net loss ( ) attributable to non-controlling interests	(10)	69
Profit attributable to owners of parent	9,397	6,918

## Consolidated Statement of Comprehensive Income

	(Unit: million yen)	
	FY3/2025 (From April 1, 2024 To March 31, 2025)	FY3/2026 (From April 1, 2025 To March 31, 2026)
Profit	9,386	6,987
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,476)	861
Deferred gains or losses on hedges	(15)	63
Revaluation reserve for land	(2)	(0)
Foreign currency translation adjustment	(215)	1,037
Remeasurements of defined benefit plans, net of tax	715	1,185
Total other comprehensive income	(994)	3,147
Comprehensive income	8,392	10,134
(Breakdown)		
Comprehensive income attributable to owners of parent	8,391	10,056
Comprehensive income attributable to non-controlling interests	0	78

## (3) Consolidated Statements of Changes in Shareholders' Equity

FY3/2025 (From April 1, 2024 to March 31, 2025)

(Unit: million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total Shareholders' equity
Balance at beginning of period	62,504	62,358	65,399	(1,440)	188,822
Changes during period					
Changes in the parent company's equity due to transactions with non-controlling shareholders		(0)			(0)
Dividends of surplus			(4,770)		(4,770)
Profit attributable to owners of parent			9,397		9,397
Reversal of revaluation reserve for land			(164)		(164)
Purchase of treasury shares				(3,132)	(3,132)
Disposal of treasury shares		(223)		389	165
Net changes in items other than shareholders' equity					
Total changes during period	-	(224)	4,462	(2,743)	1,494
Balance at end of period	62,504	62,134	69,862	(4,183)	190,317

	Accumulated other comprehensive income						Non-controlling shareholder Equity	Total net assets
	Others Marketable securities Valuation difference	Deferred hedge Profit and loss	Land revaluation Difference	Currency translation Adjustment account	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,337	2	(14,804)	1,141	(373)	(11,696)	3,750	180,877
Changes during period								
Changes in the parent company's equity due to transactions with non-controlling shareholders								(0)
Dividends of surplus								(4,770)
Profit attributable to owners of parent								9,397
Reversal of revaluation reserve for land								(164)
Purchase of treasury shares								(3,132)
Disposal of treasury shares								165
Net changes in items other than shareholders' equity	(1,476)	(15)	162	(224)	712	(841)	(41)	(883)
Total changes during period	(1,476)	(15)	162	(224)	712	(841)	(41)	611
Balance at end of period	861	(13)	(14,642)	917	339	(12,537)	3,709	181,488

FY3/2026 (From April 1, 2025 to March 31, 2026)

(Unit: million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total Shareholders' equity
Balance at beginning of period	62,504	62,134	69,862	(4,183)	190,317
Changes during period					
Changes in the parent company's equity due to transactions with non-controlling shareholders		0			0
Dividends of surplus			(7,780)		(7,780)
Profit attributable to owners of parent			6,918		6,918
Reversal of revaluation reserve for land			(20)		(20)
Purchase of treasury shares				(3,000)	(3,000)
Disposal of treasury shares				38	38
Net changes in items other than shareholders' equity					
Total changes during period	-	0	(882)	(2,961)	(3,843)
Balance at end of period	62,504	62,134	68,979	(7,145)	186,473

	Accumulated other comprehensive income						Non-controlling shareholder Equity	Total net assets
	Others Marketable securities Valuation difference	Deferred hedge Profit and loss	Land revaluation Difference	Currency translation Adjustment account	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	861	(13)	(14,642)	917	339	(12,537)	3,709	181,488
Changes during period								
Changes in the parent company's equity due to transactions with non-controlling shareholders								0
Dividends of surplus								(7,780)
Profit attributable to owners of parent								6,918
Reversal of revaluation reserve for land								(20)
Purchase of treasury shares								(3,000)
Disposal of treasury shares								38
Net changes in items other than shareholders' equity	861	63	20	1,042	1,170	3,158	50	3,208
Total changes during period	861	63	20	1,042	1,170	3,158	50	(634)
Balance at end of period	1,722	50	(14,622)	1,960	1,510	(9,379)	3,759	180,853

## (4) Consolidated Statements of Cash Flows

(Unit: million yen)

	FY3/2025 (From April 1, 2024 To March 31, 2025)	FY3/2026 (From April 1, 2025 To March 31, 2026)
Cash flows from operating activities		
Income before income taxes	12,442	9,820
Depreciation	7,084	7,114
Impairment loss	1,175	634
Loss on liquidation of business	166	67
Amortization of goodwill	555	549
Bond issuance costs	19	8
Increase (decrease) in allowance for doubtful accounts	66	(1)
Loss (gain) on sale of investment securities	(1,332)	-
Increase (decrease) in provision for bonuses	(333)	47
Increase (decrease) in retirement benefit liability	155	(655)
Interest and dividend income	(345)	(454)
Interest expenses	537	646
Loss (gain) on valuation of derivatives	(0)	(0)
Loss (gain) on valuation of investment securities	86	-
Loss (gain) on sales and retirement of non-current assets	90	397
Subsidy income	(21)	-
Decrease (increase) in trade receivables	856	357
Decrease (increase) in operating loans receivable	(252)	(1,503)
Decrease (increase) in inventories	2,779	2,039
Increase (decrease) in trade payables	(5,649)	(5,227)
Increase (decrease) in accounts payable - other	(982)	282
Increase (decrease) in accrued consumption taxes	518	(1,177)
Others	(613)	1,013
Subtotal	17,004	13,958
Interest and dividends received	323	441
Interest paid	(552)	(656)
Income taxes paid	(3,011)	(3,711)
Subsidies received	21	-
Loss on liquidation of business	-	(35)
Cash flows from operating activities	13,784	9,995

(Unit: million yen)

	FY3/2025 (From April 1, 2024 To March 31, 2025)	FY3/2026 (From April 1, 2025 To March 31, 2026)
<b>Cash flows from investing activities</b>		
Payments into time deposits	(9,293)	(34,054)
Proceeds from withdrawal of time deposits	18,798	28,869
Payments for acquisition of securities	(200)	1,600
Purchase of property, plant and equipment	(3,578)	(4,269)
Proceeds from sales of property, plant and equipment	71	34
Purchase of intangible assets	(1,868)	(1,191)
Purchase of investment securities	(101)	(193)
Proceeds from sale of investment securities	2,085	20
Payments of leasehold and guarantee deposits	(356)	(255)
Proceeds from refund of leasehold and guarantee deposits	785	1,089
Others	(598)	(444)
<b>Cash flows from investing activities</b>	<b>5,744</b>	<b>(8,796)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	1,925	(425)
Proceeds from long-term borrowings	26,900	9,500
Repayments of long-term borrowings	(23,954)	(14,135)
Redemption of bonds	(15,005)	-
Proceeds from sale of treasury shares	131	-
Purchase of treasury shares	(3,140)	(3,000)
Purchase of treasury shares of subsidiaries	(21)	(18)
Dividends paid	(4,770)	(7,780)
Dividends paid to non-controlling interests	(21)	(9)
Repayments of lease liabilities	(3,191)	(3,107)
<b>Cash flows from financing activities</b>	<b>(21,148)</b>	<b>(18,976)</b>
Effect of exchange rate change on cash and cash equivalents	71	201
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,548)</b>	<b>(17,574)</b>
Cash and cash equivalents at beginning of period	67,657	66,109
<b>Cash and cash equivalents at end of period</b>	<b>66,109</b>	<b>48,534</b>

## (5) Notes to Consolidated Financial Statements

(Notes Concerning Going Concern Assumption)

Not applicable.

(Change in presentation method)

In the past, when leasing part of the company's real estate for retail use to other companies, the net amount of real estate rental income and real estate rental expenses was recorded in "Selling, general and administrative expenses." However, from the current consolidated fiscal year, the method has been changed to record it in "Net sales" and "Cost of sales".

This change was made in order to more appropriately present the actual state of each business, because real estate rental income is expected to increase due to an increase in some rental properties in retail real estate, and the division that centrally manages and operates the company's rental real estate has decided to appropriately manage the profitability of some rental properties in retail real estate.

To reflect this change in presentation, the previous consolidated fiscal year have been reclassified.

As a result, in the consolidated statement of income in the previous fiscal year, "Net sales" increased by 924 million yen, "Cost of sales" increased by 490 million yen, and "Selling, general and administrative expenses" increased by 434 million yen, respectively.

(Segment Information etc.)

[Segment Information]

### 1. Overview of Reportable Segments

The Group's reportable segments are components of the Group for which separate financial statements are available and which are subject to periodic review by the Director Committee in order to determine the allocation of management resources and evaluate business performance.

The Group develops strategies for products and services handled by each business category in Business Wear Business and by segment in businesses other than Business Wear Business. Accordingly, the Group consists of seven reportable segments: "Business Wear Business," "Credit Card Business," "Printing and Media Business," "Sundry Sales Business," "Total Repair Service Business," "Franchisee Business," and "Real Estate Business."

"Business Wear Business" sells apparel such as suits, jackets, slacks, coats, and formal wear, "Credit Card Business" provides small-lot financing and credit services, "Printing and Media Business" prints various flyers and catalogs, and publishes magazines, "Sundry Sales Business" sells daily sundries and processed foods, "Total Repair Service Business" provides comprehensive repair services such as shoe repairs and key duplication, "Franchisee Business" provides restaurants and services at franchise stores, mainly in the food service industry, and "Real Estate Business" mainly provides businesses related to comprehensive management and subleasing of owned and leased real estate.

### 2. Method of calculating the amount of net sales, profits or losses, assets, and liabilities and other items for each reportable segment

The method of accounting for reportable segments is generally the same as the method used in the preparation of the consolidated financial statement.

Profits or losses of reportable segments are based on operating income or loss. Intersegment revenues and transfers are based on prevailing market prices.

### 3. Matters related to changes in reportable segments

In the past, when leasing part of the company's real estate for retail use to other companies, the net amount of real estate rental income and real estate rental expenses was recorded in "Selling, general and administrative expenses." However, from the current consolidated fiscal year, the method has been changed to record it in "Net sales" and "Cost of sales".

This change was made in order to more appropriately present the actual state of each business, because real estate rental income is expected to increase due to an increase in some rental properties in retail real estate, and the division that centrally manages and operates the company's rental real estate has decided to appropriately manage the profitability of some rental properties in retail real estate.

The segment information for the previous fiscal year has been restated based on the new classification.

4. Information on the amounts of Net sales, profits or losses, assets, and liabilities other items by reportable segment  
FY3/2025 (From April 1, 2024 to March 31, 2025)

(Unit: million yen)

	Reportable segment								Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded in the consolidated financial statements (Note 3)
	Business Wear Business	Credit Card Business	Printing and Media Business	Sundry Sales Business	Total Repair Service Business	Franchisee Business	Real Estate Business	Total				
Net sales												
Revenue from contracts with customers	132,993	2,670	8,222	15,113	14,028	16,214	-	189,242	1,089	190,331	-	190,331
Other revenue	-	2,593	-	-	-	-	2,789	5,382	-	5,382	-	5,382
Net sales to outside customers	132,993	5,264	8,222	15,113	14,028	16,214	2,789	194,625	1,089	195,714	-	195,714
Intersegment internal net sales or amount transferred	115	1	2,733	0	101	-	1,771	4,724	21	4,746	(4,746)	-
Total	133,109	5,265	10,956	15,113	14,130	16,214	4,560	199,350	1,110	200,461	(4,746)	195,714
Segment Profit (loss)	8,371	1,977	(177)	141	161	1,118	1,133	12,727	(284)	12,443	129	12,573
Segment assets	158,682	61,835	7,102	8,097	17,206	12,042	8,584	273,551	984	274,536	43,867	318,404
Other items												
Depreciation	2,942	82	220	119	3,138	465	82	7,051	33	7,084	-	7,084
Increase in property, plant and equipment and intangible assets	3,840	176	136	123	3,629	759	-	8,665	101	8,767	-	8,767

Notes: 1. The "Others" segment consists of businesses that are not included in reportable segments, and includes the Web Media segment.

2. (1) Segment income or loss ( ) Adjustments 129 million yen is the elimination of inter-segment transactions.

(2) The adjustment of segment assets of 43.867 billion yen includes corporate assets of 54.371 billion yen that are not allocated to each reportable segment and elimination of receivables and payables of (10.503) billion yen. Corporate assets consist mainly of surplus operating funds (cash and marketable securities) and long-term investment funds of the parent company.

3. Segment income or loss ( ) is coordinating with operating income in the consolidated Statement of Income.

FY3/2026 (From April 1, 2025 to March 31, 2026)

(Unit: million yen)

	Reportable segment								Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded in the consolidated financial statements (Note 3)
	Business Wear Business	Credit Card Business	Printing and Media Business	Sundry Sales Business	Total Repair Service Business	Franchisee Business	Real Estate Business	Total				
Net sales												
Revenue from contracts with customers	124,224	2,817	8,238	15,268	14,531	17,545	-	182,626	964	183,590	-	183,590
Other revenue	-	2,688	-	-	-	-	2,731	5,420	-	5,420	-	5,420
Net sales to outside customers	124,224	5,506	8,238	15,268	14,531	17,545	2,731	188,047	964	189,011	-	189,011
Intersegment internal net sales or amount transferred	74	0	2,567	0	84	-	1,775	4,503	19	4,522	(4,522)	-
Total	124,299	5,506	10,806	15,268	14,615	17,545	4,507	192,550	983	193,533	(4,522)	189,011
Segment Profit (loss)	5,183	2,424	50	155	368	1,320	1,101	10,605	(107)	10,497	90	10,588
Segment assets	153,106	63,562	7,469	8,149	20,153	12,660	8,637	273,739	570	274,309	31,786	306,096
Other items												
Depreciation	2,805	87	230	102	3,325	499	76	7,128	(14)	7,114	-	7,114
Increase in property, plant and equipment and intangible assets	4,214	19	271	138	4,275	833	34	9,787	68	9,855	-	9,855

Notes: 1. The "Others" segment consists of businesses that are not included in reportable segments, and includes the Web Media segment.

2. (1) Segment income or loss ( ) Adjustments 90 million yen is the elimination of inter-segment transactions.

(2) The adjustment of segment assets of 31.786 billion yen includes corporate assets of 41.431 billion yen that are not allocated to each reportable segment and elimination of receivables and payables of (9.644) billion yen. Corporate assets consist mainly of surplus operating funds (cash and marketable securities) and long-term investment funds of the parent company.

3. Segment income or loss ( ) is coordinating with operating income in the consolidated Statement of Income.

## [Related Information]

FY3/2025 (From April 1, 2024 to March 31, 2025)

## 1. Information by product and service

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

## 2. Information by region

## (1) Net sales

The description is omitted because the net sales to external customers in Japan exceeds 90% of the net sales in the consolidated statement of income.

## (2) Property, plant and equipment

(Unit: million yen)

Japan	Others	Total
75,967	6,976	82,943

## 3. Information by major customer

This description is omitted because there is no customer who has net sales that accounts for 10% or more of the net sales of the consolidated Statement of income.

FY3/2026 (From April 1, 2025 to March 31, 2026)

## 1. Information by product and service

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

## 2. Information by region

## (1) Net sales

The description is omitted because the net sales to external customers in Japan exceeds 90% of the net sales in the consolidated statement of income.

## (2) Property, plant and equipment

(Unit: million yen)

Japan	Others	Total
76,211	9,221	85,432

## 3. Information by major customer

This description is omitted because there is no customer who has net sales that accounts for 10% or more of the net sales of the consolidated Statement of income.

## [Information on Impairment loss in Non-current assets by reportable segment]

FY3/2025 (From April 1, 2024 to March 31, 2025)

(Unit: million yen)

	Reportable segment								Others	Adjustments	Total
	Business Wear Business (Note 1)	Credit Card Business	Printing and Media Business	Sundry Sales Business	Total Repair Service Business	Franchisee Business	Real Estate Business	Total			
Impairment loss	825	-	-	82	123	-	-	1,031	143	-	1,175

FY3/2026 (From April 1, 2025 to March 31, 2026)

(Unit: million yen)

	Reportable segment								Others	Adjustments	Total
	Business Wear Business (Note 1)	Credit Card Business	Printing and Media Business	Sundry Sales Business	Total Repair Service Business	Franchisee Business	Real Estate Business	Total			
Impairment loss	417	-	-	34	106	-	15	573	60	-	634

## [Information on the amortized amount and unamortized balance of Goodwill by reportable segment]

FY3/2025 (From April 1, 2024 to March 31, 2025)

(Unit: million yen)

	Reportable segment								Others	All segments · canceled	Total
	Business Wear Business	Credit Card Business	Printing and Media Business	Sundry Sales Business	Total Repair Service Business	Franchisee Business	Real Estate Business	Total			
Amortization for the period	-	-	-	-	555	-	-	555	-	-	555
Balance at end of period	-	-	-	-	2,898	-	-	2,898	-	-	2,898

FY3/2026 (From April 1, 2025 to March 31, 2026)

(Unit: million yen)

	Reportable segment								Others	All segments · canceled	Total
	Business Wear Business	Credit Card Business	Printing and Media Business	Sundry Sales Business	Total Repair Service Business	Franchisee Business	Real Estate Business	Total			
Amortization for the period	-	-	-	-	549	-	-	549	-	-	549
Balance at end of period	-	-	-	-	2,789	-	-	2,789	-	-	2,789

## [Information on gain on negative Goodwill by reportable segment]

FY3/2025 (From April 1, 2024 to March 31, 2025)

Not applicable.

FY3/2026 (From April 1, 2025 to March 31, 2026)

Not applicable.

## (Per-Share Information)

FY3/2025 (From April 1, 2024 to March 31, 2025)		FY3/2026 (From April 1, 2025 to March 31, 2026)	
Net assets per share	1,220.92 yen	Net assets per share	1,247.60 yen
Net income per share	63.44 yen	Net income per share	47.95 yen

(Notes) 1. The company's shares remaining in the trusts listed in shareholders' equity as treasury shares are included in the treasury shares deducted from the total calculation of the average number of shares during the period for the calculation of net income per share, and are included in the number of treasury shares deducted from the total number of issued shares at the end of the period for the calculation of net assets per share.

The average number of shares of the relevant treasury shares during the period that were deducted for the purpose of calculation by net income per share was 1,127,513 shares for FY3/2025 and 1,143,705 shares for FY3/2026. The number of shares of the relevant treasury shares at the end of the period that were deducted for the purpose of calculation by net assets per share was 1,187,808 shares for FY3/2025 and 1,117,491 shares for FY3/2026.

2. Diluted net income per share is not listed because there are no dilutive shares.

3. The company conducted a three-for-one share split of its common share, effective April 1, 2026. "Net assets per share" and "Net income per share" are calculated on the assumption that the share split was conducted at the beginning of the previous fiscal year.

## 4. Basis of calculation

## 1 Net assets per share

		FY3/2025 (As of Mar. 31, 2025)	FY3/2026 (As of Mar. 31, 2026)
Total amount of net assets	(million yen)	181,488	180,853
Amount deducted from total net assets	(million yen)	3,709	3,759
(Including subscription rights to shares)	(million yen)	(-)	(-)
(Including non-controlling shareholders)	(million yen)	(3,709)	(3,759)
Year-end net assets applicable to common shares	(million yen)	177,779	177,094
Number of common shares used to calculate Net assets per share (shares)		145,610,400	141,947,727

## 2 Net income per share

		FY3/2025 (From April 1, 2024 to March 31, 2025)	FY3/2026 (From April 1, 2025 to March 31, 2026)
Net income per share			
Profit attributable to owners of parent	(million yen)	9,397	6,918
Amount not attributable to common shareholders	(million yen)	-	-
Profit attributable to owners of parent associated with common shares	(million yen)	9,397	6,918
Average number of common shares outstanding during the year (shares)		148,138,450	144,280,492

(Significant Subsequent Events)

Share Split and Partial Amendment to the Articles of Incorporation

At a meeting held in Board of Directors on November 11, 2025, the company resolved to implement a share split and make partial amendments to the Articles of Incorporation in connection with the share split, as detailed below.

1.Share split

(1) Purpose of the split

The purpose of the share split is to improve the liquidity of shares and expand the investor base by reducing the amount per share unit.

(2) Method of share split

On Tuesday, March 31, 2026, the company conducted a 3-for-1 share split of common shares held by shareholders listed or recorded in the shareholders' register.

(3) Number of shares increased by the split

Total number of issued shares before the split	50,394,016 shares
Number of shares increased by the split	100,788,032 shares
Total number of issued shares after the split	151,182,048 shares
Total number of authorized shares after the split	523,923,300 shares

(4) Schedule of the split

Date of Public Notice of the Record Date	Thursday, March 12, 2026
Record date	Tuesday, March 31, 2026
Effective date	Wednesday, April 1, 2026

(5) Other

① Dividends

Because the effective date of this share split is Wednesday, April 1, 2026, the year-end dividend for the fiscal year ending March 2026, with a record date of Tuesday, March 31, 2026, will be based on the number of shares held prior to the share split.

② Shareholder benefits

Because the effective date of this share split is Wednesday, April 1, 2026, shareholder benefits with a record date of Tuesday, March 31, 2026, will be implemented based on the number of shares held prior to the share split.

③ Share capital

As a result of this share split, there is no change in the amount of Share capital.

2.Partial Amendment to Articles of Incorporation in connection with the share split

(1) Purpose of amendment

In accordance with the provisions of Article 184, Paragraph 2 of the Companies Act, the company made partial amendments to the Articles of incorporation.

(2) Details of amendment

(Changes are underlined.)

Before		After	
(Total Number of Authorized Shares)		(Total Number of Authorized Shares)	
Article 6	The total number of shares authorized to be issued by the Company shall be <u>174,641,100</u> shares.	Article 6	The total number of shares authorized to be issued by the Company shall be <u>523,923,300</u> shares.

(3) Schedule of amendment

Effective date April 1, 2026 (Wed)

## 4. Non-Consolidated Financial Statements and Main Notes

## (1) Balance Sheet

	(Unit: million yen)	
	FY3/2025 (As of Mar. 31, 2025)	FY3/2026 (As of Mar. 31, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	52,371	41,031
Accounts receivable - trade	10,983	10,215
Marketable Securities	2,000	400
Merchandise and finished goods	39,258	37,846
Raw materials and supplies	609	595
Advance payment	83	1
Short-term loans receivable from subsidiaries and associates	9,949	6,993
Prepaid expenses	1,860	1,734
Others	491	780
Allowance for doubtful accounts	(5)	(4)
<b>Total current assets</b>	<b>117,603</b>	<b>99,595</b>
Non-current assets		
Property, plant and equipment		
Buildings	24,719	24,262
Structures	2,534	2,401
Machinery and equipment	15	12
Vehicles	0	0
Tools, furniture and fixtures	2,359	2,679
Land	38,586	38,736
Leased assets	699	374
Construction in progress	10	39
<b>Total property, plant and equipment</b>	<b>68,926</b>	<b>68,507</b>
Intangible assets		
Leasehold interests in land	716	720
Trademark right	-	3
Software	2,815	3,280
Telephone subscription right	112	112
<b>Total intangible assets</b>	<b>3,644</b>	<b>4,117</b>
Investments and other assets		
Investment securities	4,078	5,468
Shares of subsidiaries and associates	16,161	15,595
Investments in capital of subsidiaries and associates	33	15
Long-term loans receivable	830	655
Long-term loans receivable from subsidiaries and associates	615	615
Long-term prepaid expenses	151	109
Deferred tax assets	9,282	8,618
Leasehold and guarantee deposits	13,916	12,917
Others	48	48
Allowance for doubtful accounts	(399)	(548)
<b>Total investments and other assets</b>	<b>44,718</b>	<b>43,495</b>
<b>Total non-current assets</b>	<b>117,289</b>	<b>116,120</b>
Deferred assets		
Bonds issuance costs	8	2
<b>Total deferred assets</b>	<b>8</b>	<b>2</b>
<b>Total assets</b>	<b>234,901</b>	<b>215,718</b>

	(Unit: million yen)	
	FY3/2025 (As of Mar. 31, 2025)	FY3/2026 (As of Mar. 31, 2026)
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	7,762	7,391
Electronically recorded obligations - operating	10,466	5,370
Current portion of Bonds payable	-	5,000
Short-term borrowings	5,625	3,000
Lease liabilities	264	146
Accounts payable – other	4,914	5,287
Accrued expenses	1,089	1,065
Income taxes payable	1,538	447
Contract liabilities	1,888	1,884
Advance received	906	1,069
Deposits received	43	8
Provision for bonuses	870	909
Asset retirement obligations	474	137
Others	1,804	431
Total current liabilities	37,648	32,150
Non-current liabilities		
Bonds payable	5,000	-
Long-term borrowings	28,200	25,000
Lease liabilities	301	160
Provision for retirement benefits	7,534	6,903
Provision for share awards	505	552
Asset retirement obligations	754	741
Others	2,043	2,060
Total non-current liabilities	44,339	35,418
Total liabilities	81,988	67,569
<b>Net assets</b>		
Shareholders' equity		
Share capital	62,504	62,504
Capital surplus		
Legal capital surplus	13,026	13,026
Other capital surplus	49,170	49,170
Total capital surplus	62,196	62,196
Retained earnings		
Legal capital surplus	2,684	2,684
Other retained earnings		
General reserve	26,100	26,100
Retained earnings brought forward	17,295	14,616
Total retained earnings	46,079	43,400
Treasury shares	(4,183)	(7,145)
Total shareholders' equity	166,596	160,955
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	889	1,744
Revaluation reserve for land	(14,571)	(14,551)
Total valuation and translation adjustments	(13,682)	(12,806)
Total net assets	152,913	148,149
Total liabilities and net assets	234,901	215,718

## (2) Statement of Income

(Unit: million yen)

	FY3/2025 (From April 1, 2024 To March 31, 2025)	FY3/2026 (From April 1, 2025 To March 31, 2026)
Net Sales	131,015	122,169
Cost of Sales	58,391	53,496
Gross profit	72,624	68,673
Selling, general and administrative expenses	63,797	63,172
Operating income	8,826	5,501
Non-operating income		
Interest income	141	263
Dividend income	1,128	1,738
Foreign exchange gains	22	15
Others	151	362
Total non-operating income	1,443	2,380
Non-operating expenses		
Interest expenses	280	295
Transfer to allowance for doubtful accounts	65	-
Others	81	147
Total non-operating expenses	427	442
Ordinary income	9,842	7,439
Extraordinary income		
Gain on sale of non-current assets	24	8
Gain on sale of investment securities	1,320	-
Total extraordinary income	1,344	8
Extraordinary losses		
Loss on sale and retirement of non-current assets	90	332
Impairment loss	823	432
Loss on valuation of shares of subsidiaries and associates	373	583
Transfer to allowance for doubtful accounts	-	149
Total extraordinary losses	1,286	1,498
Profit before tax	9,900	5,948
Income taxes - current	1,455	553
Income taxes - deferred	(7)	272
Total income taxes	1,447	826
Profit	8,452	5,122

## (3) Statement of Changes in Shareholders' Equity

FY3/2025 (From April 1, 2024 to March 31, 2025)

(Unit: million yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings			
		Legal capital surplus	Others Capital surplus	Capital surplus Total	Legal retained earnings	Other retained earnings		Total retained earnings
					General reserve	Retained earnings brought forward Surplus		
Balance at beginning of period	62,504	13,026	49,394	62,420	2,684	26,100	13,777	42,561
Changes during period								
Dividends of surplus							(4,770)	(4,770)
Profit							8,452	8,452
Reversal of revaluation reserve for land							(164)	(164)
Purchase of treasury shares								
Disposal of treasury shares			(223)	(223)				
Net changes in items other than shareholders' equity								
Total changes during period	-	-	(223)	(223)	-	-	3,517	3,517
Balance at end of period	62,504	13,026	49,170	62,196	2,684	26,100	17,295	46,079

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available for sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(1,440)	166,046	2,358	(14,733)	(12,375)	153,670
Changes during period						
Dividends of surplus		(4,770)				(4,770)
Profit		8,452				8,452
Reversal of revaluation reserve for land		(164)				(164)
Purchase of treasury shares	(3,132)	(3,132)				(3,132)
Disposal of treasury shares	389	165				165
Net changes in items other than shareholders' equity			(1,468)	162	(1,306)	(1,306)
Total changes during period	(2,743)	550	(1,468)	162	(1,306)	(756)
Balance at end of period	(4,183)	166,596	889	(14,571)	(13,682)	152,913

FY3/2026 (From April 1, 2025 to March 31, 2026)

(Unit: million yen)

	Shareholders' equity							
	Share capital	Capital surplus			Legal retained earnings	Retained earnings		Total retained earnings
		Legal capital surplus	Others Capital surplus	Capital surplus Total		Other retained earnings	Retained earnings brought forward Surplus	
					General reserve			
Balance at beginning of period	62,504	13,026	49,170	62,196	2,684	26,100	17,295	46,079
Changes during period								
Dividends of surplus							(7,780)	(7,780)
Profit							5,122	5,122
Reversal of revaluation reserve for land							(20)	(20)
Purchase of treasury shares								
Disposal of treasury shares								
Net changes in items other than shareholders' equity								
Total changes during period	-	-	-	-	-	-	(2,678)	(2,678)
Balance at end of period	62,504	13,026	49,170	62,196	2,684	26,100	14,616	43,400

	Shareholders' equity		Valuation and translation adjustments			Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available for sale securities	Revaluation reserve for land	Total valuation and translation adjustments	
Balance at beginning of period	(4,183)	166,596	889	(14,571)	(13,682)	152,913
Changes during period						
Dividends of surplus		(7,780)				(7,780)
Profit		5,122				5,122
Reversal of revaluation reserve for land		(20)				(20)
Purchase of treasury shares	(3,000)	(3,000)				(3,000)
Disposal of treasury shares	38	38				38
Net changes in items other than shareholders' equity			855	20	875	875
Total changes during period	(2,961)	(5,640)	855	20	875	(4,764)
Balance at end of period	(7,145)	160,955	1,744	(14,551)	(12,806)	148,149

## 5. Others

## (1) Changes in Officer

- ① Changes in Representative Directors  
Not applicable
- ② Changes in Officer in Others  
Not applicable
- ③ Changes in Executive Officer  
Not applicable

## (2) Others

&lt;&lt;Reference&gt;&gt;

## (1) Net Sales of Aoyama Trading Co., Ltd. Business Wear Business by Product

(Unit: million yen)

		FY3/2025		FY3/2026		Changes	
		From April 1, 2024 To March 31, 2025		From April 1, 2025 To March 31, 2026			
		Amount	Compo sition ratio	Amount	Compo sition ratio	Amount	Ratio
			%		%		%
Heavy clothing	Suit and three-piece suits	35,508	28.1	33,096	28.1	(2,411)	93.2
	Jacket	4,221	3.3	3,733	3.2	(488)	88.4
	Slacks	4,944	3.9	4,364	3.7	(580)	88.3
	Coat	2,202	1.8	1,967	1.7	(235)	89.3
	Formal wear	17,996	14.2	16,752	14.2	(1,243)	93.1
	Vest	1,238	1.0	1,128	1.0	(109)	91.1
Sub-total		66,111	52.3	61,043	51.9	(5,068)	92.3
Light clothing	Shirts and clothing	20,584	16.3	18,995	16.1	(1,588)	92.3
	Casual goods	2,962	2.3	3,227	2.7	265	109.0
	Others products	11,082	8.8	10,180	8.7	(902)	91.9
Sub-total		34,629	27.4	32,404	27.5	(2,225)	93.6
Ladies		22,317	17.6	20,922	17.8	(1,395)	93.7
Compensation processing fee		3,396	2.7	3,292	2.8	(103)	97.0
Total		126,454	100.0	117,662	100.0	(8,792)	93.0

Notes: 1. Others products include shoes, underwear, sundries, etc.

2. Ladies include ladies' suits, ladies' formal wear, ladies' clothing, pumps, etc.

## (2) Number of Stores of Aoyama Trading Co., Ltd. Business Wear Business (As of March. 31, 2026)

(Unit: Store)

Region	Yofuku-no-Aoyama	Suit Square	Universal Language Measure's	End of March 2026 Total	End of March 2025 Total	Increase or decrease
Hokkaido	32	1		33	33	
Hokkaido Total	32	1	0	33	33	0
Aomori	9			9	9	
Iwate	8			8	8	
Miyagi	12	1		13	13	
Akita	9			9	9	
Yamagata	8			8	9	(1)
Fukushima	10			10	10	
Tohoku Total	56	1	0	57	58	(1)
Ibaraki	16			16	16	
Tochigi	10			10	10	
Gunma	13	1		14	14	
Saitama	38	3	1	42	42	
Chiba	32	3		35	37	(2)
Tokyo	62	10	4	76	77	(1)
Kanagawa	30	1	2	33	35	(2)
Kanto Total	201	18	7	226	231	(5)
Niigata	15	1		16	16	
Toyama	6			6	6	
Ishikawa	6	1		7	7	
Fukui	5			5	5	
Yamanashi	4			4	4	
Nagano	12			12	12	
Gifu	12			12	12	
Shizuoka	26			26	26	
Aichi	35	1	1	37	39	(2)
Chubu Total	121	3	1	125	127	(2)
Mie	11			11	11	
Shiga	10	1		11	11	
Kyoto	14	1		15	16	(1)
Osaka	36	2	2	40	42	(2)
Hyōgo	28	2		30	30	
Nara	7			7	8	(1)
Wakayama	6			6	6	
Kinki Total	112	6	2	120	124	(4)
Tottori	3			3	3	
Shimane	4			4	4	
Okayama	9	1		10	10	
Hiroshima	17	3	1	21	21	
Yamaguchi	10			10	10	
Chugoku Total	43	4	1	48	48	0

(Unit: store)

Region	Yofuku-no-Aoyama	Suit Square	Universal Language Measure's	End of March 2026 Total	End of March 2025 Total	Increase or decrease
Tokushima	4			4	4	
Kagawa	5			5	5	
Ehime	9	1		10	10	
Kochi	5			5	5	
Shikoku Total	23	1	0	24	24	0
Fukuoka	27	1		28	29	(1)
Saga	7			7	7	
Nagasaki	7	1		8	8	
Kumamoto	10			10	11	(1)
Oita	9			9	9	
Miyazaki	9			9	9	
Kagoshima	10			10	10	
Okinawa	6			6	6	
Kyushu Total	85	2	0	87	89	(2)
Total	673	36	11	720	734	(14)

(Notes) 1. Status of store openings and closings

	Opened	Of which, relocated	Closed
Yofuku-no-Aoyama	6	4	7
Suit Square	1	1	7
Universal Language Measure's	0	0	2
Total	7	5	16

2. "Universal Language Measure's" includes "Universal Language".