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# Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 2027 [Japanese standards]

August 10, 2026


Listed Company Name: Aoyama Trading Co., Ltd. Listed Exchange: Tokyo Stock Exchange
Code: 8219 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 start distributing dividends: -
Preparation of supplementary material on financial results: None
Holding of financial results presentation meeting : None

(Amounts are rounded down to the nearest million yen)

1. Consolidated financial results for the first quarter of the fiscal year ending March 2027 (From April 1, 2026 to June 30, 2026)

(1) Consolidated financial results (Percentages are in comparison with the same period of the previous year.)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Three months ended Jun. 30, 2026 | 43,966 | 0.7 | 1,310 | (4.4) | 1,348 | (12.1) | 322 | (49.7) |
| Three months ended Jun. 30, 2025 | 43,657 | (3.4) | 1,369 | (19.2) | 1,534 | (11.5) | 641 | (19.8) |

(Note) Comprehensive income: Three months ended Jun. 30, 2026: 1,272 million yen [(28.4%)]
Three months ended Jun. 30, 2025: 1,778 million yen [90.3%]

| | Net income per share | Diluted net income per share |
|---|---|---|
| | Yen | Yen |
| Three months ended Jun. 30, 2026 | 2.27 | - |
| Three months ended Jun. 30, 2025 | 4.41 | - |

(Note) 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 |
|---|---|---|---|
| | Million yen | Million yen | % |
| As of Jun. 30, 2026 | 297,715 | 178,254 | 58.6 |
| As of Mar. 31, 2026 | 306,096 | 180,853 | 57.9 |

(Reference) Equity capital: As of Jun. 30, 2026: 174,454 million yen As of Mar. 31, 2026: 177,094 million yen

2. Dividends

| | Annual dividend | | | | |
|---|---|---|---|---|---|
| | Q1-end | Q2-end | Q3-end | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY3/2026 | - | 55.00 | - | 81.00 | 136.00 |
| FY3/2027 | - | | | | |
| FY3/2027 (Forecast) | | 19.00 | - | 19.00 | 38.00 |

(Note) Revision to the most recently announced dividend forecast: None
The Company conducted a 3-for-1 share split of its common share, effective April 1, 2026. For the fiscal year ended March 31, 2026, the actual amount of dividends before the share split is listed. The forecast for the fiscal year ending March 31, 2027 is the amount after the share split.

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

(Percentages are in comparison with the same period of the previous 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 |

(Note) Revision to the most recently announced Consolidated forecast: None

* Notes

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

(2) Application of special accounting methods for quarterly consolidated financial statements :Yes

(Note) For details, please refer to "Quarterly Consolidated Financial Statements and Main Notes (3) Notes to the Quarterly Consolidated Financial Statements (Applying of Specific Accounting of the Consolidated Quarterly Financial Statements)" on page 9.

(3) 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

(4) Number of outstanding shares (common shares)

| | | | | |
|---|---|---|---|---|
| a) Number of shares outstanding at the end of the fiscal year (including treasury shares) | As of Jun. 30, 2026 | 151,182,048 shares | As of Mar. 31, 2026 | 151,182,048 shares |
| b) Number of treasury shares at the end of the fiscal year | As of Jun. 30, 2026 | 9,226,359 shares | As of Mar. 31, 2026 | 9,234,321 shares |
| c) Average number of shares outstanding during the term | Three months ended June 2026 | 141,950,322 shares | Three months ended June 2025 | 145,612,854 shares |

(Note) 1. The number of treasury shares at the end of the period includes the Company's shares owned by the trust accounts (1,109,391 shares for Q1 FY3/2027, and 1,117,491 shares for FY3/2026) 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 (1,114,791 shares for Q1 FY3/2027 and 1,185,308 shares for Q1 FY3/2026).

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.

* Review of the attached quarterly consolidated financial statements by a certified public accountant or an audit corporation: Yes (Voluntary)

* 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 "Explanation Regarding Forward-looking Statements such as Consolidated Forecasts" on page 4 of the Appendix for the assumptions used in the forecasts and notes on the use of the forecasts.

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# 1. Overview of Operating Results

## (1) Overview of Operating Results for the Current Consolidated Cumulative Quarter

Forward-looking statements in this document are based on the judgments of the Group as of the end of the current quarterly consolidated accounting period.

Segment Results

(Unit: million yen)

| | Net sales | | | | Segment income or loss (Operating income or loss) | | | |
|---|---|---|---|---|---|---|---|---|
| | First three months of FY3/2027 | First three months of FY3/2026 | Increase (decrease) | Year-on-year (%) | First three months of FY3/2027 | First three months of FY3/2026 | Increase (decrease) | Year-on-year (%) |
| Business Wear Business | 27,458 | 28,128 | (670) | 97.6 | (199) | 230 | (429) | - |
| Credit Card Business | 1,464 | 1,340 | 124 | 109.3 | 692 | 626 | 66 | 110.6 |
| Printing and Media Business | 2,315 | 2,186 | 129 | 105.9 | (38) | (166) | 127 | - |
| Sundry Sales Business | 3,918 | 3,884 | 33 | 100.9 | 106 | 68 | 38 | 155.7 |
| Total Repair Service Business | 3,984 | 3,522 | 461 | 113.1 | 140 | 67 | 73 | 209.4 |
| Franchisee Business | 4,616 | 4,057 | 558 | 113.8 | 365 | 295 | 70 | 123.8 |
| Real Estate Business | 1,132 | 1,124 | 8 | 100.7 | 277 | 281 | (4) | 98.6 |
| Others | 37 | 272 | (235) | 13.7 | (21) | (6) | (15) | - |
| Adjustments | (961) | (860) | (101) | - | (14) | (26) | 12 | - |
| Total | 43,966 | 43,657 | 308 | 100.7 | 1,310 | 1,369 | (59) | 95.6 |

(Notes) 1. Net sales and Segment income or loss by segment (operating income or loss) are figures before the elimination of intersegment transactions.
2. Results for the previous fiscal year in the Others segment include results for WTW Corporation, which was dissolved on March 31, 2026.

During the three months ended June 30, 2026, the Japanese economy was on a moderate recovery trend as the employment and income environment improved. On the other hand, there are concerns about the impact of instability in the Middle East and fluctuations in financial and capital markets. In addition, the outlook remains uncertain due to the impact of rising prices associated with the continued surge in raw material 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: 43,966 million yen (100.7% YoY)
Operating income 1,310 million yen (95.6% YoY)
Ordinary income 1,348 million yen (87.9% YoY)
Profit attributable to owners of parent 322 million yen (50.3% YoY)

The operating results by segment are as follows.
Segment sales and income (loss) figures are before the 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., Melbo Men’s Wear, Inc.]

Sales in this segment were 27.458 billion yen (down 2.4% year on year) and segment loss (operating loss) was 199 million yen (segment profit (operating profit) of 230 million yen in the previous fiscal 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 184 thousand (down 2.2% year on year) and the average unit sales price was 36,126 yen (up 1.3% year on year). As a results, net sales at existing stores were 97.9% year on year.

In April and May, in addition to business items for the summer that were launched earlier than usual, the gateway brand "Minnano-suit" which was developed as a product that can be sympathized with everyone from both aspects of price and quality, and high-priced suits performed well. As a result, sales were strong. In June, due to the impact of low temperatures and bad weather, sales of mainstay items such as short-sleeved shirts, summer slacks, and summer formal wear struggled, and the customer attraction was weak.

In the first quarter, the Company stimulated demand from the beginning of the fiscal year by conducting advance sales of summer items through the "Founding Anniversary Sale". Although sales were lower than the previous year, this contributed to the expansion of customer contact points. At the same time, the Company strengthened its product planning based on the theme of "cool" to stay more comfortable even in heat wave, while actively driving in-store promotions and proposals in the prolonged summer season.

In addition, sales of custom-made suits were strong due to improved awareness and the results of employee education, as well as the response to various fairs.

The Company will continue to make efforts to improve customer satisfaction and acquire new customers.

Regarding store openings and closings, etc. during the first quarter (April to June), the details 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 June 30, 2026) >

(Unit: Store)

| Name of business category | Aoyama Trading Co., Ltd. | | | | Melbo Men's Wear, Inc. |
|---|---|---|---|---|---|
| | Yofuku-no-Aoyama | Suit Square | Universal Language Measure's | Total | azabu tailor |
| Opened [Relocation] (April to June) | 1 [1] | 1 [1] | 0 | 2 [2] | 0 |
| Closed (April to June) | 0 | 0 | 0 | 0 | 1 |
| Number of stores as of the end of June | 673 | 36 | 11 | 720 | 28 |

(Note) 1. "Universal Language Measures" includes "Universal Language".
3. Store opened and closed in Melbo Men's Wear, Inc. are from March to May 2026. The number of stores at the end of period is as of the end of May, 2026.

<< Credit Card Business >> ［Aoyama Capital Co., Ltd.］

In this segment, sales were 1.464 billion yen (up 9.3% year on year), and segment profit (operating profit) was 692 million yen (up 10.6% year on year). This was due to the Shopping transaction value increased by the success of promotions aimed at encouraging usage among new members of "AOYAMA PAY".

As of the end of May 2026, the number of active "AOYAMA Card" members was 3.79 million.

<< Printing and Media Business >> ［ASCON Co., Ltd.］

In this segment, sales were 2.315 billion yen (up 5.9% year on year), and segment loss (operating loss) was 38 million yen (segment loss (operating loss) of 166 million yen in the previous fiscal year). This was due to an increase in orders for flyers, direct mail, electronic sales promotion materials, etc., which are the main business, and reduction in cost expenses, etc.

<< Sundry Sales Business >> ［Seigo Co., Ltd.］

In this segment, sales were 3.918 billion yen (up 0.9% year on year), and segment profit (operating profit) was 106 million yen (up 55.7% year on year). This was mainly due to the contribution to the increase in the number of purchased items and unit price per customer by strengthening the lineup of products that offer customer satisfaction even if they are expensive, and the decrease in store renovation expenses.

As of the end of May 2026, the number of stores (DAISO) was 100.

<<Total Repair Service Business>> [Minit Asia Pacific Co., Ltd.]

In this segment, sales were 3.984 billion yen (up 13.1% year on year), and segment profit (operating profit) was 140 million yen (up 109.4% year on year). This was due to the strong performance of our Overseas Business and the growth of Suitcase repair sales in Japan Business.

Regarding store openings and closures, etc. for the first quarter (April to June), the details are as follows.

< Number of stores opened and closed in Total Repair Service Business and number of stores at the end of the fiscal year (as of June 30, 2026) >

(Unit: Store)

| Area | Mister Minit | | | |
|---|---|---|---|---|
| | Japan | Oceania | Others | Total |
| Opened (April to June) | 0 | 3 | 0 | 3 |
| Closed (April to June) | 4 | 1 | 1 | 6 |
| Number of stores as of the end of June | 245 | 344 | 36 | 625 |

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

<<Franchisee Business>> [glob Co., Ltd.]

In this segment, sales were 4.616 billion yen (up 13.8% year on year), and segment profit (operating profit) was 365 million yen (up 23.8% year on year). All business formats performed well, with existing-store sales exceeding the previous year's level, "PISORA," an authentic Italian family restaurant, which started business in the previous fiscal year, also performed well. In addition, the main business "Yakiniku King" implemented a campaign earlier than the previous year.

Regarding store openings and closures, etc. during the first quarter (April to June), the details are as follows.

< 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 June 30, 2026) >

(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 June) | 0 | 0 | 0 | 0 | 0 | 0 |
| Closed (April to June) | 0 | 0 | 0 | 0 | 0 | 0 |
| Number of stores as of the end of June | 43 | 13 | 1 | 20 | 14 | 2 |

<<Real Estate Business>> [Aoyama Trading Co., Ltd. Real Estate Business]

In this segment, sales were 1,132 million yen (up 0.7% year on year), and segment profit (operating profit) was 277 million yen (down 1.4% year on year).

<<Others>> [Customlife Co., Ltd.]

In this segment, sales were 37 million yen (down 86.3% year on year), and segment loss (operating loss) was 21 million yen (segment loss (operating loss) of 6 million yen in the previous fiscal year).

The results for the previous fiscal year include the results of WTW Corporation, which was dissolved on March 31, 2026.

## (2) Overview of Financial Positions for the Current Consolidated Cumulative Quarter

At the end of the first quarter of the fiscal year, current assets were 170.896 billion yen (down 8.784 billion yen from the end of the previous fiscal year). This was mainly due to decreases of 3.787 billion yen in Cash and deposit, and 5.255 billion yen in Notes and trade receivables, despite an increase of 388 million yen in Other.

Non-current assets were 126.816 billion yen (up 405 million yen from the end of the previous fiscal year). This was mainly due to increases of 895 million yen in Investment Other assets, despite a decrease of 332 million yen in Property, plant, and equipment, and 157 million yen in Intangible assets.

As a result, Total assets amounted to 297.715 billion yen, a decrease of 8.38 billion yen from the end of the previous fiscal year.

Current liabilities were 53.547 billion yen (down 3.761 billion yen from the end of the previous fiscal year). This was mainly due to decrease of 3.274 billion yen in Notes and accounts payable and 1.237 billion yen in Electronically recorded obligations, despite an increase of 2.042 billion yen in Short-term borrowings.

Non-current liabilities were 65.914 billion yen (down 2.019 billion yen from the end of the previous fiscal year). This was mainly due to decrease of 1 billion yen in Bonds payable and 1.093 billion yen in Long-term borrowings.

As a result, Total liabilities amounted to 119.461 billion yen, a decrease of 5.78 billion yen from the end of the previous fiscal year.

Total net assets were 178.254 billion yen (down 2.599 billion yen from the end of the previous fiscal year). This was mainly due to decrease of 3.333 billion yen in Retained earnings, despite an increase of 853 million yen in Valuation difference on available-for-sale securities.

## (3) Explanation Regarding Forward-looking Statements such as Consolidated Forecasts

As of the date of this announcement, we have not revised the consolidated forecasts announced on May 12, 2026.

## 2. Quarterly Consolidated Financial Statements and Main Notes

### (1) Quarterly Consolidated Balance Sheet

(Unit: Million yen)

| | FY3/2026 (As of Mar. 31, 2026) | First Quarter of FY3/2027 (As of Jun. 30, 2026) |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposit | 59,113 | 55,325 |
| Notes and trade receivables | 17,066 | 11,810 |
| Securities | 400 | 400 |
| Merchandise and finished goods | 41,144 | 41,099 |
| Work in process | 343 | 359 |
| Raw materials and supplies | 2,617 | 2,728 |
| Operating loans | 54,974 | 54,763 |
| Other | 4,264 | 4,653 |
| Allowance for doubtful accounts | (242) | (244) |
| Total current asset | 179,681 | 170,896 |
| Non-current assets | | |
| Property, plant, and equipment | | |
| Buildings and structures, net | 32,274 | 31,881 |
| Land | 40,967 | 41,062 |
| Other (net) | 12,190 | 12,155 |
| Total property, plant and equipment, net | 85,432 | 85,099 |
| Intangible assets | | |
| Goodwill | 2,789 | 2,683 |
| Other | 5,872 | 5,821 |
| Total intangible assets | 8,662 | 8,505 |
| Investment Other assets | | |
| Leasehold and guarantee deposits | 14,865 | 14,763 |
| Other | 17,708 | 19,232 |
| Allowance for doubtful accounts | (258) | (785) |
| Total investment and other assets | 32,315 | 33,211 |
| Total non-current assets | 126,410 | 126,816 |
| Total deferred assets | 4 | 2 |
| Total assets | 306,096 | 297,715 |
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 11,243 | 7,969 |
| Electronically recorded obligations - operating | 5,617 | 4,380 |
| Current portion of bonds payable | 5,000 | 6,000 |
| Short-term borrowings | 15,472 | 17,514 |
| Income taxes payable | 1,652 | 1,054 |
| Contract liabilities | 1,884 | 1,913 |
| Provision for bonuses | 1,634 | 841 |
| Other | 14,805 | 13,873 |
| Total current liabilities | 57,309 | 53,547 |
| Non-current liabilities | | |
| Bonds payable | 1,000 | - |
| Long-term borrowings | 50,692 | 49,598 |
| Liabilities for retirement benefits | 5,551 | 5,615 |
| Other | 10,689 | 10,699 |
| Total non-current liabilities | 67,933 | 65,914 |
| Total liabilities | 125,242 | 119,461 |

(Unit: Million yen)

| | FY3/2026 (As of Mar. 31, 2026) | First Quarter of FY3/2027 (As of Jun. 30, 2026) |
|---|---|---|
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 62,504 | 62,504 |
| Capital surplus | 62,134 | 62,134 |
| Retained earnings | 68,979 | 65,646 |
| Treasury shares | (7,145) | (7,140) |
| Total shareholders' equity | 186,473 | 183,145 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,722 | 2,576 |
| Deferred gains or losses on hedges | 50 | 32 |
| Revaluation reserve for land | (14,622) | (14,622) |
| Foreign currency translation adjustment | 1,960 | 1,895 |
| Remeasurements of defined benefit plans | 1,510 | 1,428 |
| Total accumulated other comprehensive income | (9,379) | (8,690) |
| Non-controlling interests | 3,759 | 3,799 |
| Total net assets | 180,853 | 178,254 |
| Total liabilities and net assets | 306,096 | 297,715 |

## (2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

### Quarterly Consolidated Statement of Income

For the three months period

(Unit: Million yen)

| | First three months of FY3/2026 (Apr. 1, 2025 to Jun. 30, 2025) | First three months of FY3/2027 (Apr. 1, 2026 to Jun. 30, 2026) |
|---|---|---|
| Net sales | 43,657 | 43,966 |
| Cost of sales | 21,051 | 21,133 |
| Gross profit | 22,605 | 22,832 |
| Selling, general and administrative expenses | 21,236 | 21,522 |
| Operating income | 1,369 | 1,310 |
| Non-operating income | | |
| Interest income | 58 | 53 |
| Dividend income | 50 | 30 |
| Foreign exchange gains | - | 24 |
| Compensation income | 164 | - |
| Other | 63 | 115 |
| Total non-operating income | 337 | 223 |
| Non-operating expenses | | |
| Interest expense | 150 | 165 |
| Foreign exchange losses | 11 | - |
| Other | 11 | 19 |
| Total non-operating expenses | 173 | 185 |
| Ordinary income | 1,534 | 1,348 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 0 | 1 |
| Total extraordinary income | 0 | 1 |
| Extraordinary losses | | |
| Loss on sale and retirement of non-current assets | 39 | 40 |
| Impairment losses | 34 | 118 |
| Total extraordinary losses | 74 | 159 |
| Net income before income taxes | 1,459 | 1,190 |
| Income taxes | 823 | 812 |
| Net income | 636 | 378 |
| Net income (loss) attributable to non-controlling interests | (4) | 55 |
| Profit attributable to owners of parent | 641 | 322 |

Quarterly Consolidated Statement of Comprehensive Income

For the three months period

(Unit: Million yen)

| | First three months of FY3/2026 (Apr. 1, 2025 to Jun. 30, 2025) | First three months of FY3/2027 (Apr. 1, 2026 to Jun. 30, 2026) |
|---|---|---|
| Net income | 636 | 378 |
| Other comprehensive income (loss), net of tax | | |
| Valuation difference on available-for-sale securities | 4 | 853 |
| Deferred gains or losses on hedges | (9) | (18) |
| Foreign currency translation adjustment | (36) | 141 |
| Remeasurements of defined benefit plans, net of tax | 1,183 | (82) |
| Other comprehensive income, net of tax | 1,141 | 893 |
| Comprehensive income | 1,778 | 1,272 |
| Comprehensive income attributable to | | |
| Quarterly comprehensive income attributable to owners of the parent | 1,786 | 1,218 |
| Quarterly comprehensive income attributable to non-controlling interests | (8) | 53 |

## (3) Notes to the quarterly consolidated financial statements

(Notes Regarding the Assumption of a Going Concern)

There are no applicable items.

(Applying of Specific Accounting of the Consolidated Quarterly Financial Statements)

(Calculation of tax expenses)

With regard to income tax expenses, the effective tax rate after applying tax effect accounting to the pre-tax net income for the consolidated fiscal year including the first quarter of the current fiscal year is reasonably estimated, and the estimated effective tax rate is applied to the pre-tax net income to calculate the tax expenses.

(Notes to the Statement of Cash Flows)

The quarterly consolidated statement of cash flows for the three months ended has not been prepared.

Depreciation (including amortization relating to Intangible assets excluding goodwill) and amortization of goodwill for the first quarter of the current fiscal year are as follows.

| | First three months of FY3/2026 (Apr. 1, 2025 to Jun. 30, 2025) | First three months of FY3/2027 (Apr. 1, 2026 to Jun. 30, 2026) |
|---|---|---|
| Depreciation | 1,607 Million yen | 1,902 Million yen |
| Amortization of goodwill | 127 Million yen | 156 Million yen |

(Notes in Case of Significant Changes in the Amount of Shareholders' Equity)

There are no applicable items.

(Notes on Segment Information, etc.)

[Segment Information]

I First three months period of FY3/2026

1. Information on net sales and profit or loss and breakdown of revenue by reportable segment

(Unit: million yen)

| | Reportable segment | | | | | | | | Other (Note 1) | Total | Adjustment (Note 2) | Amount recorded on quarterly consolidated statement of income (Note 3) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Business Wear Business | Credit Card Business | Printing and Media Business | Sundry Sales Business | Total Repair Service Business | Franchise Business | Real Estate Business | Total | | | | |
| Net sales | | | | | | | | | | | | |
| Revenue generated from customer contracts | 28,116 | 693 | 1,795 | 3,884 | 3,516 | 4,057 | - | 42,064 | 268 | 42,332 | - | 42,332 |
| Other income | - | 646 | - | - | - | - | 678 | 1,324 | - | 1,324 | - | 1,324 |
| (1) Net sales to outside customers | 28,116 | 1,339 | 1,795 | 3,884 | 3,516 | 4,057 | 678 | 43,389 | 268 | 43,657 | - | 43,657 |
| (2) Intersegment Internal net sales or amount transferred | 11 | 0 | 391 | 0 | 6 | - | 446 | 855 | 4 | 860 | (860) | - |
| Total | 28,128 | 1,340 | 2,186 | 3,884 | 3,522 | 4,057 | 1,124 | 44,245 | 272 | 44,517 | (860) | 43,657 |
| Segment profit (loss) | 230 | 626 | (166) | 68 | 67 | 295 | 281 | 1,403 | (6) | 1,396 | (26) | 1,369 |

Notes: 1. The “Other” segment is a business segment that is not included in the reportable segments, and includes the Web Media business.
2. The segment profit (loss) adjustment of (26) million yen is from the elimination of inter-segment transactions.
3. Segment income (loss) is adjusted with operating income in the quarterly consolidated statements of income.

2. Information on impairment loss or goodwill of non-current assets by reportable segment

(Significant impairment loss pertaining to non-current assets)

An impairment loss was recorded in the Business Wear Business segment.

The amount of the impairment loss recorded in the Business Wear Business segment was 34 million yen.

II First three months period of FY3/2027

1. Information on net sales and profit or loss and breakdown of revenue by reportable segment

(Unit: million yen)

| | Reportable segment | | | | | | | | Other (Note 1) | Total | Adjustment (Note 2) | Amount recorded on quarterly consolidated statement of income (Note 3) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Business Wear Business | Credit Card Business | Printing and Media Business | Sundry Sales Business | Total Repair Service Business | Franchise Business | Real Estate Business | Total | | | | |
| Net sales | | | | | | | | | | | | |
| Revenue generated from customer contracts | 27,443 | 728 | 1,831 | 3,918 | 3,975 | 4,616 | - | 42,514 | 31 | 42,545 | - | 42,545 |
| Other income | - | 736 | - | - | - | - | 685 | 1,421 | - | 1,421 | - | 1,421 |
| (1) Net sales to outside customers | 27,443 | 1,464 | 1,831 | 3,918 | 3,975 | 4,616 | 685 | 43,935 | 31 | 43,966 | - | 43,966 |
| (2) Intersegment Internal net sales or amount transferred | 14 | - | 484 | 0 | 9 | - | 447 | 955 | 6 | 961 | (961) | - |
| Total | 27,458 | 1,464 | 2,315 | 3,918 | 3,984 | 4,616 | 1,132 | 44,891 | 37 | 44,928 | (961) | 43,966 |
| Segment profit (loss) | (199) | 692 | (38) | 106 | 140 | 365 | 277 | 1,345 | (21) | 1,324 | (14) | 1,310 |

Notes: 1. The “Other” segment is a business segment that is not included in the reportable segments, and includes the Web Media business.
2. The segment profit (loss) adjustment of (14) million yen is from the elimination of inter-segment transactions.
3. Segment income (loss) is adjusted with operating income in the quarterly consolidated statements of income.

2. Information on impairment loss or goodwill of non-current assets by reportable segment

(Significant impairment loss pertaining to non-current assets)

An impairment loss was recorded in the Business Wear Business segment and Real Estate Business segment.

The amount of the impairment loss recorded in the Business Wear Business segment was 91 million yen and Real Estate Business was 27 million yen.

# **Interim Review Report of Independent Auditor on Quarterly Consolidated Financial Statements**

August 7, 2026

AOYAMA TRADING Co., ltd.
To the Board of Directors

KPMG AZSA LLC

Osaka Office

| | | |
|---|---|---|
| Designated limited partner<br>Managing partner | Certified Public<br>Accountant | Masato Tateishi |
| Designated limited partner<br>Managing partner | Certified Public<br>Accountant | Keiko Kitamura |

Auditor's conclusion

We have conducted an interim review of the quarterly consolidated balance sheets, the quarterly consolidated statements of income, the quarterly consolidated statements of comprehensive income, and the notes of AOYAMA TRADING Co., Ltd. for the first quarterly consolidated accounting period (from April 1, 2026 to June 30, 2026) and the cumulative first quarterly consolidated accounting period (from April 1, 2026 to June 30, 2026) of the fiscal year from April 1, 2026 to March 31, 2027 which are presented in the Attachments to the quarterly financial results.

In the interim review of the quarterly conducted by the audit corporation, there were no matters in any material respect that would lead one to believe that the quarterly consolidated financial statements referred to above have not been prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc., and in Business accounting standards generally accepted in Japan pertaining to the interim consolidated financial statements. (However, the omission specified in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. is applied.)

Basis of the auditor's conclusions

We conducted our interim of the quarterly review in accordance with the standards for interim review generally accepted in Japan. Our responsibilities under the interim review standards are described in "Auditor's Responsibilities in the Interim Review of Quarterly Consolidated Financial Statements." We are independent of the Company and its consolidated subsidiaries in accordance with the Code of Professional Ethics in Japan (including the provisions applicable to the audit of financial statements of entities with a high degree of social influence) and carry out our other ethical responsibilities as an auditor. We believe that we have obtained the evidence on which our conclusions are based.

Responsibility of management, company auditors and board of company auditors for Quarterly Consolidated Financial Statements

The management's responsibility is to prepare the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. and in Business accounting standards generally accepted in Japan pertaining to the interim consolidated financial statements (However, the omission specified in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. is applied.) that are generally accepted in Japan. This includes designing and operating such internal controls as management deems necessary to prepare quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, the management evaluated whether it was appropriate to prepare the quarterly consolidated financial statements based on the going concern assumption, and have responsibility to disclose the matters relating to the going concern when necessary based on the quarterly consolidated financial statements prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. and in Business accounting standards generally accepted in Japan pertaining to the interim consolidated financial statements. (However, that the omission of a statement prescribed in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. was applied.)

The responsibility of the Corporate Auditors and the Board of Auditors is to monitor the performance of the Directors in the development and operation of the financial reporting process.

Auditor's Responsibilities in the Interim Review of Quarterly Consolidated Financial Statements

The auditor's responsibility is to express a conclusion on the quarterly consolidated financial statements from an independent standpoint in the interim review report based on the interim review conducted by the auditor.

Throughout the course of the interim review, the auditor makes carry out the following by professional judgment and maintain professional skepticism in accordance with the standards for interim reviews generally accepted in Japan.

・ We will mainly ask questions to the management, persons responsible for financial and accounting matters, etc., and conduct analytical procedures and other interim review procedures. The interim review procedure is a more limited procedure than an audit of annual financial statements conducted in accordance with auditing standards generally accepted in Japan.

・ In cases where it is determined that there are material uncertainties regarding events or circumstances that may give rise to material doubts with respect to matters concerning the going concern assumption, based on the evidence, we will conclude whether a matter is inadmissible as not having been made in accordance with the quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. and in Business accounting standards generally accepted in Japan pertaining to the interim consolidated financial statements (However, the omission specified in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. is applied.). In addition, in cases where there are significant uncertainties regarding the going concern assumption, attention should be drawn to the notes to the quarterly consolidated financial statements in the interim review report, or in cases where the notes to the quarterly consolidated financial statements regarding significant uncertainties are not appropriate, it is required to express a qualified conclusion or a negative conclusion on the quarterly consolidated financial statements. The auditor's conclusions are based on evidence obtained up to the date of the interim review report. However, future events or circumstances may render the entity unable to continue as a going concern.

・ Evaluate whether there are matters that would lead one to believe that the presentation and notes of the quarterly consolidated financial statements have not been prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange, Inc. and in Business accounting standards generally accepted in Japan pertaining to the interim consolidated financial statements (However, the omission specified in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. is applied.).

・ Obtain evidence relating to the financial information of the Company and its consolidated subsidiaries, which serves as the basis for expressing a conclusion on the quarterly consolidated financial statements. The auditor is responsible for directing, supervising, and reviewing the interim review of the quarterly consolidated financial statements. The auditor is solely responsible for the auditor's conclusions.

The auditor reports to the corporate auditors and the Board of Corporate Auditors on the scope and timing of the planned interim review and on the significant findings of the interim review.

The Auditor shall report to the Corporate Auditors and the Board of Corporate Auditors that the Auditor has complied with the provisions on professional ethics in Japan with regard to independence, and shall also report to the Corporate Auditors and the Board of Corporate Auditors on matters that are reasonably considered to have an impact on the independence of the Auditor, and if the Auditor has taken measures to eliminate the hindrance or has applied safeguards to reduce the hindrance to an acceptable level, the details of such measures.

Interest

There are no interests between the Company and its consolidated subsidiaries and the audit corporation or its executive officers that should be disclosed pursuant to the provisions of the Certified Public Accountants Act.

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(Note) 1. The original interim review report mentioned above is separately kept by the Company (the company disclosing the quarterly financial results).

2. XBRL data and HTML data are not subject to the interim review.