September 29, 2025

Consolidated Financial Results
for the Six Months Ended August 20, 2025
(Under Japanese GAAP)

Company name: SHIMAMURA Co.,Ltd.
Listing: Tokyo Stock Exchange
Securities code: 8227
URL: https://www.shimamura.gr.jp/
Representative: Iichiro Takahashi, Representative Director, President and Executive Officer
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Scheduled date to file semi-annual securities report: September 30, 2025
Scheduled date to commence dividend payments: October 31, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated financial results for the six months ended August 20, 2025 (from February 21, 2025 to August 20, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 20, 2025	343,577	3.9	31,461	0.2	32,556	1.8	22,901	3.6
August 20, 2024	330,595	4.3	31,404	4.1	31,987	4.1	22,100	5.5

Note: Comprehensive income For the six months ended August 20, 2025: ¥24,142 million [8.7%]
For the six months ended August 20, 2024: ¥22,208 million [2.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 20, 2025	311.56	-
August 20, 2024	300.67	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
August 20, 2025	584,637	517,426	88.5
February 20, 2025	567,144	500,976	88.3

Reference: Equity
As of August 20, 2025: ¥517,426 million
As of February 20, 2025: ¥500,976 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 20, 2025	-	95.00	-	105.00	200.00
Fiscal year ending February 20, 2026	-	100.00			
Fiscal year ending February 20, 2026 (Forecast)				105.00	205.00

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

3. Forecast of consolidated financial results for the fiscal year ending February 20, 2026 (from February 21, 2025 to February 20, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending February 20, 2026	692,640	4.1	60,690	2.4	61,990	2.3	42,858	2.3	583.07

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

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements:Yes

For details, please refer to Appendix P.11 "2. Interim Consolidated Financial Statements and Major Notes (4) Notes on Interim Consolidated Financial Statements (Application of Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements).

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of August 20, 2025	73,826,598 shares
As of February 20, 2025	73,826,598 shares

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

As of August 20, 2025	319,469 shares
As of February 20, 2025	322,935 shares

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

Six months ended August 20, 2025	73,506,989 shares
Six months ended August 20, 2024	73,504,056 shares

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

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

Forward-looking statements, such as earnings forecasts, contained in this material are forecasts based on information available at the time of publication.
It contains a lot of uncertainties. Actual results may differ from the above forecasts due to changes in business conditions, etc.
There is.
Matters related to the above forecasts are referred to in the attached document P.4 "1. Qualitative Information on the Interim Financial Results (3) Consolidated Earnings Forecasts, etc.
Explanation of forward-looking information.
(Method of accessing supplementary material on financial results)
The Company plans to hold a briefing for analysts on Tuesday, September 30, 2025.
Supplementary explanatory materials for financial results will be posted on the Company's website promptly after the announcement of financial results.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of February 20, 2025	As of August 20, 2025
Assets		
Current assets		
Cash and deposits	161,200	161,859
Accounts receivable - trade	13,726	17,418
Securities	135,795	137,280
Merchandise	56,829	55,797
Other	2,876	4,223
Total current assets	370,429	376,579
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	89,224	90,282
Land	51,286	52,870
Other, net	2,103	3,640
Total property, plant and equipment	142,614	146,793
Intangible assets		
Leasehold interests in land	1,000	977
Software	-	153
Software in progress	-	133
Total intangible assets	1,000	1,264
Investments and other assets		
Guarantee deposits	15,355	14,952
Other	37,756	45,059
Allowance for doubtful accounts	(11)	(10)
Total investments and other assets	53,100	60,000
Total non-current assets	196,715	208,058
Total assets	567,144	584,637

(Millions of yen)

	As of February 20, 2025	As of August 20, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	24,066	23,556
Income taxes payable	10,699	10,375
Provision for bonuses	3,725	3,217
Provision executive officers' bonuses	-	30
Other	17,114	19,172
Total current liabilities	55,605	56,350
Non-current liabilities		
provision for part-time employees retirement	1,179	1,354
Provision for retirement benefits for directors (and other officers)	8	8
Provision for executive officers' retirement benefits	256	339
Retirement benefit liability	2,036	2,036
Asset retirement obligations	6,634	6,668
Other	446	451
Total non-current liabilities	10,562	10,859
Total liabilities	66,168	67,210
Net assets		
Shareholders' equity		
Share capital	17,086	17,086
Capital surplus	18,673	18,692
Retained earnings	461,664	476,846
Treasury shares	(1,415)	(1,407)
Total shareholders' equity	496,008	511,218
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,435	6,696
Deferred gains or losses on hedges	-	21
Foreign currency translation adjustment	(325)	(376)
Remeasurements of defined benefit plans	(141)	(134)
Total accumulated other comprehensive income	4,968	6,208
Total net assets	500,976	517,426
Total liabilities and net assets	567,144	584,637

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended August 20, 2024	Six months ended August 20, 2025
Net sales	330,595	343,577
Cost of sales	216,488	223,789
Gross profit	114,106	119,788
Operating revenue	707	683
Operating gross profit	114,814	120,471
Selling, general and administrative expenses	83,409	89,010
Operating profit	31,404	31,461
Non-operating income		
Interest income	145	463
Dividend income	150	142
Gain on sale of investment securities	190	-
Gain on sales of packaging materials	82	87
Compensation income	143	-
Foreign exchange gains	-	321
Miscellaneous income	100	82
Total non-operating income	813	1,096
Non-operating expenses		
Foreign exchange losses	229	-
Loss on processed gift certificates	0	0
Miscellaneous losses	0	0
Total non-operating expenses	230	1
Ordinary profit	31,987	32,556
Extraordinary losses		
Loss on sale and retirement of non-current assets	105	200
Impairment losses	116	103
Loss on disaster	11	9
Other	18	0
Total extraordinary losses	251	314
Profit before income taxes	31,735	32,242
Income taxes	9,635	9,340
Profit	22,100	22,901
Profit attributable to owners of parent	22,100	22,901

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended August 20, 2024	Six months ended August 20, 2025
Profit	22,100	22,901
Other comprehensive income		
Valuation difference on available-for-sale securities	58	1,261
Deferred gains or losses on hedges	-	21
Foreign currency translation adjustment	47	(50)
Remeasurements of defined benefit plans, net of tax	2	7
Total other comprehensive income	107	1,240
Comprehensive income	22,208	24,142
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	22,208	24,142
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended August 20, 2024	Six months ended August 20, 2025
Cash flows from operating activities		
Profit before income taxes	31,735	32,242
Depreciation	2,966	3,242
Impairment losses	116	103
Increase (decrease) in provision for bonuses	(653)	(513)
Increase(decrease)in provision for executive officer's bonuses	22	30
increase(decrease) in provision for part-time employees retirement	11	175
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(65)	-
Increase(decrease)in provision for executive officer's retirement benefits	(7)	83
Increase (decrease) in retirement benefit liability	11	(2)
Interest and dividend income	(296)	(605)
Foreign exchange losses (gains)	194	(298)
Loss (gain) on sale and retirement of non-current assets	105	200
Loss (gain) on sale of investment securities	(190)	-
Decrease (increase) in trade receivables	(2,898)	(3,692)
Decrease (increase) in inventories	4,753	1,082
Decrease (increase) in other current assets	(791)	(1,274)
Increase (decrease) in trade payables	(1,567)	(525)
Increase (decrease) in other current liabilities	2,676	1,993
Other, net	203	291
Subtotal	36,327	32,533
Interest and dividends received	237	507
Income taxes paid	(8,519)	(9,666)
Net cash provided by (used in) operating activities	28,045	23,374
Cash flows from investing activities		
Purchase of securities	(219,000)	(249,000)
Proceeds from redemption of securities	209,500	204,100
Purchase of property, plant and equipment	(5,163)	(7,446)
Proceeds from sale of property, plant and equipment	17	1
Payments for retirement of property, plant and equipment	(93)	(163)
Purchase of intangible assets	-	(245)
Purchase of investment securities	(5,198)	(7,700)
Proceeds from sale of investment securities	1,249	-
Payments of guarantee deposits	(603)	(583)
Proceeds from refund of guarantee deposits	1,071	994
Other, net	(11)	18
Net cash provided by (used in) investing activities	(18,232)	(60,024)
Cash flows from financing activities		
Purchase of treasury shares	(9)	(12)
Dividends paid	(5,512)	(7,712)
Net cash provided by (used in) financing activities	(5,522)	(7,724)
Effect of exchange rate change on cash and cash equivalents	5	33
Net increase (decrease) in cash and cash equivalents	4,295	(44,341)
Cash and cash equivalents at beginning of period	161,235	206,200
Cash and cash equivalents at end of period	165,530	161,859

(Notes on segment information, etc.)

Segment Information

Previous interim consolidated accounting period (February 21, 2024 to August 20, 2024)

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

(in millions of yen)

	japan	Overseas	Total	Reconciling items	Interim Consolidated Statements of Income (Note)
Sales					
Revenues from external customers	326,654	3,941	330,595	-	330,595
Transactions with other segments	-	-	-	-	-
Total	326,654	3,941	330,595	-	330,595
Segment Profit	31,177	226	31,404	-	31,404

Note: Segment profit is consistent with operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.

Interim Consolidated Accounting Period (February 21, 2025 to August 20, 2025)

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

(in millions of yen)

	japan	overseas	Total	Reconciling items	Interim Consolidated Statements of Income (Note)
Sales					
Revenues from external customers	338,999	4,577	343,577	-	343,577
Transactions with other segments	-	-	-	-	-
Total	338,999	4,577	343,577	-	343,577
Segment Profit	31,256	204	31,461	-	31,461

Note: Segment profit is consistent with operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

It is omitted because it is not important.