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Non-consolidated Financial Results for the Nine Months Ended June 30, 2025 [Japanese GAAP]

August 14, 2025

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 Listing: Tokyo Stock Exchange
 Securities code: 7800
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Non-consolidated Financial Results for the Nine Months Ended June 30, 2025 (October 1, 2024 to June 30, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended June 30, 2025	6,790	1.0	172	-	144	-	76	-
June 30, 2024	6,720	5.7	(87)	-	(105)	-	(72)	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended June 30, 2025	25.24	-
June 30, 2024	(24.12)	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	3,287	1,984	60.4
September 30, 2024	3,809	1,883	49.4

(Reference) Equity: As of June 30, 2025: ¥ 1,984 million
 As of September 30, 2024: ¥ 1,883 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	-	0.00	-	24.00	24.00
Fiscal year ending September 30, 2025	-	0.00	-		
Fiscal year ending September 30, 2025 (Forecast)				24.00	24.00

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

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2025(October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	8,690	1.0	115	-	85	-	30	-	9.94

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: Yes

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

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

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

June 30, 2025: 3,235,000 shares

September 30, 2024: 3,235,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 216,439 shares

September 30, 2024: 216,439 shares

3) Average number of shares outstanding during the period:

Nine months ended June 30, 2025: 3,018,561 shares

Nine months ended June 30, 2024: 3,012,712 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Explanation for the appropriate use of performance forecasts)

The performance forecasts and other statements on future events presented in this material are based on information that was available at the time of preparation of this material and based on certain assumptions considered to be reasonable. The actual performance, etc. may differ materially from these forecasts due to various factors.

1. Qualitative information on quarterly financial results

(1) Explanation of operating results

During the third quarter cumulative period (from October 1, 2024 to June 30, 2025), Japan's economy has been on a gradual recovery trend due to improvements in the employment and income environment and increases in inbound demand, among other factors. However, there are risks to the economy, such as the impact of continued price increases on personal consumption through a decline in consumer sentiment, and the future of the economy is becoming increasingly uncertain due to factors such as the direction of the U.S. trade policy and concerns about the future of the Chinese economy.

In this environment, we proactively engaged in new projects and new products, including for events such as Christmas, Valentine's Day, and focused on selling lifestyle goods to our main customers, the 100-yen shops, and as a result, we achieved results that exceeded those of the same period of the previous year. In terms of profit and loss, despite the continuing weak yen environment, we made efforts to strengthen sales floor proposal capabilities, sales through concentration of best-selling products, continue cost reductions, and reductions in selling, general and administrative expenses which resulted in results that significantly exceeded those of the same period of the previous year.

As a result, the summary of operating results for the third quarter cumulative period is as follows:

	Net sales	Operating profit	Ordinary profit	Net income
For the nine months ended	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen
June 30, 2025	6,790,448	172,668	144,301	76,179
June 30, 2024	6,720,083	(87,284)	(105,311)	(72,665)
Difference	70,365	259,953	249,613	148,844
Ratio (%)	1.0%	—	—	—

Net sales increased by 70,365 thousand yen (1.0% increase) compared to the same period of the previous year, reaching 6,790,448 thousand yen.

This was due to sales of event-related products such as Christmas and Valentine's Day progressing at a steady rate compared to the same period of the previous year, as well as favorable sales of lifestyle goods and gift wrapping products.

The cumulative sales of lifestyle goods by product category during the third quarter cumulative period are as follows; "One Price Products" were 6,280,698 thousand yen (1.2% decrease), and "Petite Price Products" were 509,750 thousand yen (41.3% increase), with "Petite Price Products" significantly increasing compared to the same period of the previous year.

	One price Products	Petite price Products	Total
For the nine months ended	Thousands of yen	Thousands of yen	Thousands of yen
June 30, 2025	6,280,698	509,750	6,790,448
June 30, 2024	6,359,355	360,727	6,720,083
Difference	(78,657)	149,022	70,365
Ratio (%)	(1.2%)	41.3%	1.0%

Operating profit was 172,668 thousand yen, an increase of 259,953 thousand yen compared to the same period of the previous year.

This was a significant increase over the same period of the previous year, due to the increased profits from increased

sales, as well as sales through strengthened sales floor proposal capabilities and a focus on best-selling products, continued cost reductions, and reductions in selling, general and administrative expenses in spite of continuing the impact of the weak yen.

Ordinary profit was 144,301 thousand yen, an increase of 249,613 thousand yen compared to the same period of the previous year.

During the same period of the previous year, non-operating income and expenses recorded a foreign exchange loss of 13,819 thousand yen, but during the third quarter cumulative period, this increased to a foreign exchange loss of 22,809 thousand yen, resulting in a smaller increase in ordinary profit than in operating profit.

As a result, net income during the third quarter cumulative period was 76,179 thousand yen, an increase of 148,844 thousand yen compared to the same period of the previous year.

We do not list any segments, because our business is a single segment of the lifestyle goods business.

(2) Explanation of financial position

(Assets)

As of the end of the third quarter of this fiscal year, current assets were 3,099,060 thousand yen, a decrease of 454,127 thousand yen from the end of the previous fiscal year. This was mainly due to an increase of 235,884 thousand yen in cash and deposits, while notes and accounts receivable - trade decreased by 45,936 thousand yen and inventories decreased by 605,055 thousand yen. Fixed assets were 188,455 thousand yen, a decrease of 67,467 thousand yen from the end of the previous fiscal year. This was mainly due to a decrease of 52,117 thousand yen in investments and other assets.

As a result, total assets were 3,287,515 thousand yen, a decrease of 521,594 thousand yen from the end of the previous fiscal year.

(Liabilities)

As of the end of the third quarter of this fiscal year, current liabilities were 760,190 thousand yen, a decrease of 575,138 thousand yen from the end of the previous fiscal year. This was mainly due to a decrease of 93,539 thousand yen in accounts payable - trade, short-term borrowings decreased 300,000 thousand yen, accounts payable – other decreased 94,844 thousand yen, and other current liabilities decreased 135,843 thousand yen. Fixed liabilities were 543,154 thousand yen, a decrease of 47,150 thousand yen from the end of the previous fiscal year. This was mainly due to a decrease of 49,699 thousand yen in long-term borrowings.

As a result, total liabilities were 1,303,344 thousand yen, a decrease of 622,289 thousand yen from the end of the previous fiscal year.

(Net Assets)

As of the end of the third quarter of this fiscal year, total net assets were 1,984,170 thousand yen, an increase of 100,694 thousand yen from the end of the previous fiscal year. This was mainly due to an increase in retained earnings of 3,733 thousand yen due to net income of 76,179 thousand yen and dividend payments of 72,445 thousand yen, as well as an increase in deferred gains and losses on hedges of 96,960 thousand yen.

As a result, the equity ratio increased by 11.0 points compared to the end of the previous fiscal year, to 60.4%.

(3) Explanation of forward-looking information such as performance forecasts

Regarding the financial results forecast for the fiscal year ending September 30, 2025, taking into account the actual results for the third quarter, we have determined that it will be difficult to achieve the financial results forecast announced on November 14, 2024, and have revised the earnings forecast downward.

For details, please see the " Notice of Revision of Earnings Forecast" announced today.

Regarding dividends for fiscal year ending September 30, 2025 (Forecast), there is no change to the planned dividend of 24 yen per share.

Quarterly Non-consolidated Financial Statements and Primary Notes
Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	719,071	954,956
Notes and accounts receivable - trade	675,099	629,162
Electronically recorded monetary claims - operating	4,394	12,568
Inventories	2,056,949	1,451,893
Other	97,673	50,639
Allowance for doubtful accounts	-	(160)
Total current assets	3,553,187	3,099,060
Non-current assets		
Property, plant and equipment	35,311	35,752
Intangible assets	73,212	57,420
Investments and other assets	147,399	95,281
Total non-current assets	255,922	188,455
Total assets	3,809,110	3,287,515
Liabilities		
Current liabilities		
Accounts payable - trade	167,683	74,143
Short-term borrowings	300,000	-
Current portion of long-term borrowings	199,599	199,599
Accounts payable - other	435,892	341,047
Income taxes payable	265	68,096
Provision for bonuses	18,742	-
Other	213,145	77,302
Total current liabilities	1,335,328	760,190
Non-current liabilities		
Long-term borrowings	300,666	250,966
Provision for retirement benefits	35,303	37,852
Long-term obligations to directors	254,335	254,335
Total non-current liabilities	590,305	543,154
Total liabilities	1,925,634	1,303,344
Net assets		
Shareholders' equity		
Share capital	37,220	37,220
Capital surplus	273,586	273,586
Retained earnings	1,835,707	1,839,440
Treasury shares	(141,766)	(141,766)
Total shareholders' equity	2,004,746	2,008,480
Valuation and translation adjustments		
Deferred gains or losses on hedges	(121,270)	(24,309)
Total valuation and translation adjustments	(121,270)	(24,309)
Total net assets	1,883,476	1,984,170
Total liabilities and net assets	3,809,110	3,287,515

Quarterly Non-consolidated Statement of Income

(Thousands of yen)

	For the nine months ended June 30, 2024	For the nine months ended June 30, 2025
Net sales	6,720,083	6,790,448
Cost of sales	4,682,565	4,649,752
Gross profit	2,037,517	2,140,696
Selling, general and administrative expenses	2,124,801	1,968,027
Operating profit (loss)	(87,284)	172,668
Non-operating income		
Interest income	2	173
Subsidy income	871	-
Compensation income	548	28
Interest on tax refund	411	166
Royalty income	-	1,200
Other	19	124
Total non-operating income	1,852	1,693
Non-operating expenses		
Interest expenses	4,571	5,369
Foreign exchange losses	13,819	22,809
Loss on retirement of non-current assets	-	37
Other	1,489	1,843
Total non-operating expenses	19,879	30,060
Ordinary profit (loss)	(105,311)	144,301
Profit (loss) before income taxes	(105,311)	144,301
Income taxes	(32,646)	68,122
Net income (loss)	(72,665)	76,179