TRIAL HLDGS

Revolutionize "real commerce" around the globe with technology and practical savvy.

Financial Results Presentation

Q1 FY6/2027

(July 1, 2026 - September 30, 2026)

TRIAL Holdings, Inc.

November 12, 2026

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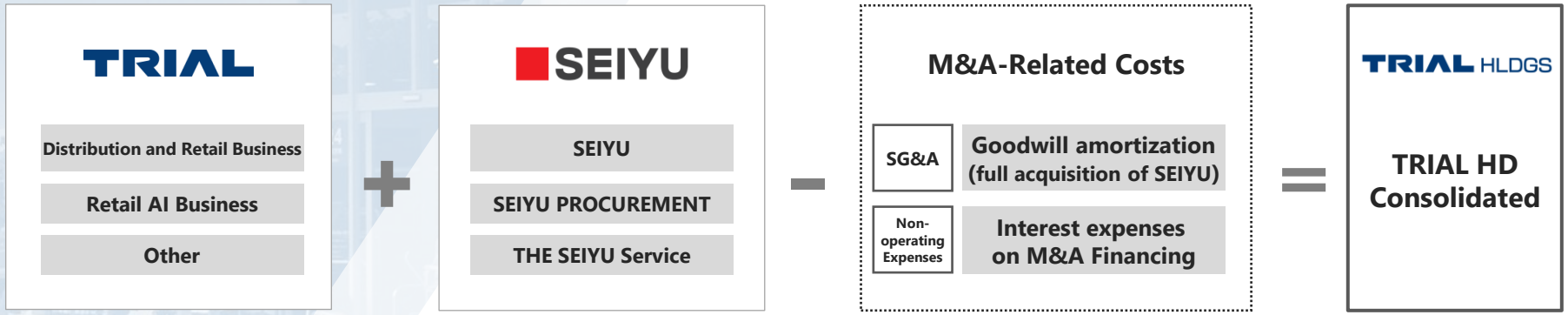
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Q1 FY6/2027

Financial Results

The following outlines the relationship between "TRIAL HD Consolidated," "TRIAL," "SEIYU," and "M&A-Related Costs" as used in this material:
New format "TRIAL SEIYU," which consists the conversion of SEIYU stores, is included under "SEIYU."



Q1 FY27 Highlights

1 Consolidated Operating Profit More Than Doubled YoY; Up 42.0% Even Excluding One-Time Costs

Net sales **¥355.4 bn (+8.8% YoY)**, OP **¥10.6 bn (+107.0% or approx. 2.1 times)** and EBITDA **¥20.7 bn (+40.9%)**.
Growth in same-store customer traffic and GPM improvement at both TRIAL and SEIYU drove consolidated profit growth.
Even excluding the impact of M&A-related advisory fees recorded in FY26 (approx. ¥2.35 bn), OP was up 42.0% YoY.

2 TRIAL: Integration Synergies Monetized; Well-Balanced Same-Store Traffic Growth and GPM Improvement

SSS rose a solid **3.7% YoY**, with customer traffic **up 1.8%**, supported by stronger traffic from price appeal and enhanced fresh foods and Ready Meals. GPM **22.9% (+0.7pts)**, OP **10.6 bn (+12.6%)**, driven by refined pricing initiatives, unified purchasing terms and PB strengthening.

3 SEIYU: Profit Surged on Sales Growth from Expanded Customer Traffic and GPM Improvement

SSS grew strongly by **8.2% YoY**, with customer traffic **up 8.9%**, driven by expanded introduction of TRIAL's Ready Meals and PB products, as well as sales floor improvements. More refined pricing, using TRIAL's pricing approach, improved GPM by **1.3pts YoY to 27.1%**. OP rose approx. **2.1 times**, **increasing 106.5% YoY** to **¥3.7 bn**.

4 From Q2: Driving Mid- to Long-Term Growth via Both Strengthening TRIAL's Profitability and SEIYU's Upfront Investments

TRIAL will steadily accumulate earnings improvements driven by integration synergies toward 2H FY27, through the realization of additional benefits from unified purchasing terms and the phased rollout of planogram reforms prepared in Q1.
SEIYU will further step up growth investments from Q2 onward, including workforce expansion. Format conversions and new model store renovations will continue as planned.



Q1 FY27 Highlights

Consolidated net sales rose 8.8% YoY to ¥355.4 bn, driven by SSS growth at both TRIAL and SEIYU, as well as contributions from 6 new store openings. Improved GPM at both companies lifted GP by 13.1%, outpacing sales growth. With the absence of one-time M&A-related costs recorded in FY26, OP more than doubled, up 107.0% YoY to ¥10.6 bn, and OPM improved 1.4pts to 3.0%.

Net Sales

¥355.4 bn

+8.8%

(YoY)

Gross Profit

¥86.5 bn

+13.1%

(YoY)

Operating Profit

¥10.6 bn

+107.0%

(Approx. **2.1**x, YoY)

Group Store Counts

627

+6 stores

(from FY2026)

Same-store Sales Growth

TRIAL

+3.7%

SEIYU

+8.2%

(YoY)

Gross Profit (GP) Margin

24.4%

+1.0pts

(YoY)

Operating Profit (OP) Margin

3.0%

+1.4pts

(YoY)

TRIAL SEIYU Store Counts

5

+2 stores

(from FY2026)

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Q1 FY27 Earnings Summary (TRIAL HD Consolidated)

Progress toward the 1H forecast is on track: Net Sales 48.5%, OP 52.2% and EBITDA 49.3%. Growth in sales and GPM at both companies, along with the absence of one-time M&A-related costs recorded in FY26, drove significant increases in operating and ordinary profit. Profit attributable to owners of parent turned positive at ¥4.1 bn. From Q2, SEIYU will advance growth investments, in workforce expansion, store renovations and format conversions. TRIAL will roll out planogram reforms, to build up profit improvement from integration synergies toward 2H.

From July 1, 2026 to September 30, 2026	Q1 FY6/2026		Q1 FY6/2027					1H FY6/2027	
(Millions of yen)	Actual	Share	Actual	Share	YoY	YoY(%)	Progress*1	Forecast	Share
Net sales	326,617	100.0%	**355,432**	**100.0%**	**+28,815**	**108.8%**	**48.5%**	**733,100**	**100.0%**
Gross profit	76,550	23.4%	**86,548**	**24.4%**	**+9,998**	**113.1%**	**48.3%**	**179,100**	**24.4%**
Other operating revenue *2	4,073	1.2%	**4,505**	**1.3%**	**+432**	**110.6%**	**49.5%**	**9,100**	**1.2%**
Operating gross profit	80,624	24.7%	**91,053**	**25.6%**	**+10,429**	**112.9%**	**48.4%**	**188,200**	**25.7%**
SG&A	75,484	23.1%	**80,414**	**22.6%**	**+4,930**	**106.5%**	**47.9%**	**167,800**	**22.9%**
Operating profit	5,140	1.6%	**10,639**	**3.0%**	**+5,499**	**207.0%**	**52.2%**	**20,400**	**2.8%**
Ordinary profit	3,247	1.0%	**9,030**	**2.5%**	**+5,783**	**278.1%**	**58.6%**	**15,400**	**2.1%**
Profit attributable to owners of parent	(979)	-	**4,130**	**1.2%**	**+5,109**	**-**	**65.6%**	**6,300**	**0.9%**
EBITDA *3	14,697	4.5%	**20,712**	**5.8%**	**+6,015**	**140.9%**	**49.3%**	**42,000**	**5.7%**
Profit before amortization of goodwill *4	2,852	0.9%	**7,974**	**2.2%**	**+5,122**	**279.6%**	**57.2%**	**13,950**	**1.9%**

■ Q1 FY26: one-time M&A-related costs

SG&A	**Advisory fee etc.**	Approx. **¥2.35** bn
Non-operating Expenses	**Structuring fee**	Approx. **¥1.2** bn

■ Q1 FY27: Major one-time non-operating items

Non-operating income	**Gain on sale of investment securities**	Approx. **¥0.97** bn
Non-operating Expenses	**Loss from the Kumamoto Earthquake**	Approx. **¥0.63** bn

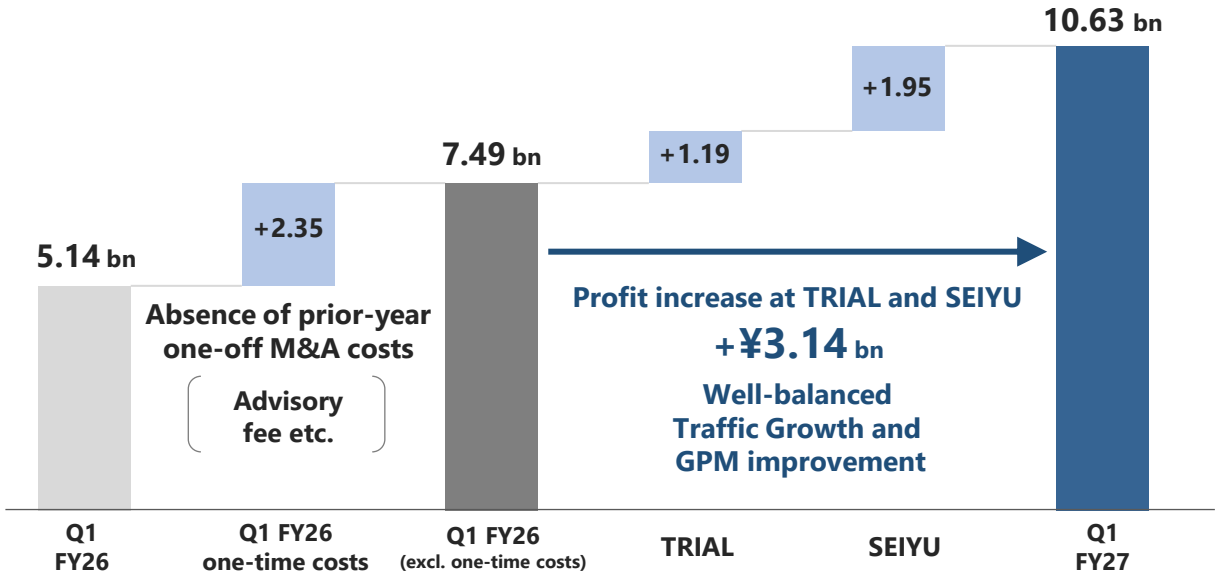
*1 Progress rate indicates Q1 progress against the 1H forecast.
*2 Other operating revenue mainly represent tenant leasing income.
*3 EBITDA =「Operating Profit」+「Depreciation Expense」+「Amortization of goodwill」
*4 Profit before amortization of goodwill =「Profit attributable to owners of parent」+「Amortization of goodwill」

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Q1 FY27 Earnings Summary (TRIAL+SEIYU)

Consolidated OP was ¥10.6 bn (approx. 2.1 times, +107.0% YoY). Driven by the absence of one-time M&A-related costs (approx. ¥2.35 bn) in FY26, along with growth in sales and GPM at both companies. The combined increase in OP at both companies was ¥3.14 bn. Even excluding one-time costs incurred in FY26, consolidated OP increased 42.0% YoY.

Q1 Consolidated OP Change Factors (Bn)



Operating Profit (Bn)

	Q1	YoY(%)	YoY	Key Points
TRIAL	10.6 bn	+12.6%	+1.19 bn	SSS and GPM gains absorbed higher costs
SEIYU	3.7	+106.5% (Approx. 2.1x)	+1.95	Traffic Growth and GPM Improvement Accelerating upfront investment for hiring from Q2
M&A-Related Costs (Amortization of goodwill)	(3.8)	–	+2.35	Absence of one-time expenses recorded in FY26 amortization of goodwill unchanged
Consolidated OP	10.6	+107.0% (Approx. 2.1x)	+5.49	Excl. one-time costs in FY26 +42.0%

From July 1, 2026 to September 30, 2026 (Millions of yen)

	TRIAL						SEIYU						M&A related *2			TRIAL GROUP	
	Q1 FY26	Share	Q1 FY27	Share	YoY	YoY(%)	Q1 FY26	Share	Q1 FY27	Share	YoY	YoY(%)	Q1 FY26	Q1 FY27	YoY	Q1 FY27	Share
Net sales	215,052	100.0%	236,125	100.0%	+21,073	109.8%	111,565	100.0%	119,306	100.0%	+7,741	106.9%	-	-	-	355,432	100.0%
Gross profit	47,808	22.2%	54,175	22.9%	+6,367	113.3%	28,741	25.8%	32,373	27.1%	+3,632	112.6%	-	-	-	86,548	24.4%
Other operating revenue *1	752	0.3%	1,120	0.5%	+368	148.9%	3,320	3.0%	3,385	2.8%	+65	102.0%	-	-	-	4,505	1.3%
Operating gross profit	48,561	22.6%	55,296	23.4%	+6,735	113.9%	32,062	28.7%	35,758	30.0%	+3,696	111.5%	-	-	-	91,053	25.6%
SG&A	39,071	18.2%	44,611	18.9%	+5,540	114.2%	30,228	27.1%	31,972	26.8%	+1,744	105.8%	6,184	3,831	(2,353)	80,414	22.6%
Operating profit	9,490	4.4%	10,685	4.5%	+1,195	112.6%	1,833	1.6%	3,786	3.2%	+1,953	206.5%	(6,184)	(3,831)	2,353	10,639	3.0%

Non-operating Expenses

Interest amount on M&A Financing

Approx. **¥2.26** bn

*1 Other operating revenues mainly represent tenant leasing income.
*2 M&A-related costs (SG&A) include goodwill amortization from the full acquisition of SEIYU and M&A-related advisory fees, etc. recorded in the previous Q1.

Q1 FY27 Earnings Summary (TRIAL)

SSS rose a solid 3.7% YoY (traffic +1.8%), and 5 new stores lifted net sales by 9.8%. While maintaining price competitiveness, GPM improved 0.7 pts to 22.9%, achieving both traffic growth and margin improvement. Despite higher SG&A, OP increased 12.6%.

Q1 Actual and Full-Year Plan

Net Sales ¥236.1 bn, YoY +9.8%

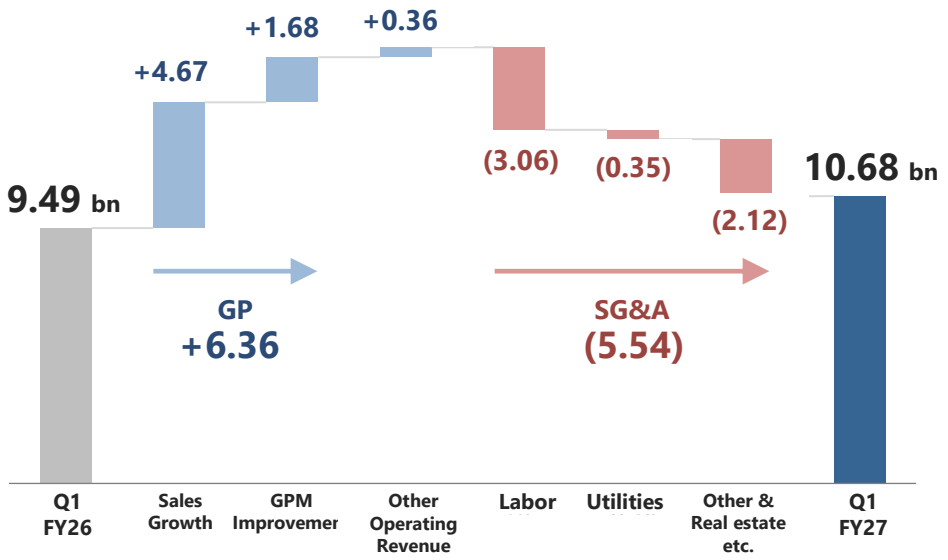
Gross Profit ¥54.1 bn, +13.3%, GPM 22.9% (+0.7 pts)

Operating Profit ¥10.6 bn, +12.6%, OPM 4.5% (+0.1 pts)

	Full-Year Plan	Q1 Actual	
Same Store Sales Growth	+3.2%	+3.7%	Traffic +1.8%
New Store Openings	20 stores+α	5 stores	
Renovations	14 stores	2 stores	
GPM	23.5%	22.9%	YoY +0.7 pts
SG&A ratio	19.3%	18.9%	+0.7 pts
Personnel Expense Ratio	11.1%	10.9%	+0.4 pts
Utility Expense Ratio	1.6%	1.7%	±0.0 pts

* Changes are YoY or YoY(%), as applicable.

OP Change Factors (Bn)



TRIAL

(Millions of yen)	Q1 FY6/2026 Actual	Q1 FY6/2026 Share	Q1 FY6/2027 Actual	Q1 FY6/2027 Share	Q1 FY6/2027 YoY	Q1 FY6/2027 YoY(%)	Q1 FY6/2027 Progress*1	FY6/2027 Forecast	FY6/2027 Share	FY6/2027 YoY	FY6/2027 YoY(%)
Net sales	215,052	100.0%	236,125	100.0%	+21,073	109.8%	24.5%	962,400	100.0%	+76,262	108.6%
Gross profit	47,808	22.2%	54,175	22.9%	+6,367	113.3%	23.9%	226,300	23.5%	+28,776	114.6%
Other operating revenue *2	752	0.3%	1,120	0.5%	+368	148.9%	27.3%	4,100	0.4%	+683	120.0%
Operating gross profit	48,561	22.6%	55,296	23.4%	+6,735	113.9%	24.0%	230,400	23.9%	+29,459	114.7%
SG&A	39,071	18.2%	44,611	18.9%	+5,540	114.2%	24.0%	186,200	19.3%	+19,625	111.8%
Operating profit	9,490	4.4%	10,685	4.5%	+1,195	112.6%	24.2%	44,200	4.6%	+9,835	128.6%

*1 Progress rate indicates Q1 progress against the full-year forecast.
*2 Other operating revenue mainly represent tenant leasing income.

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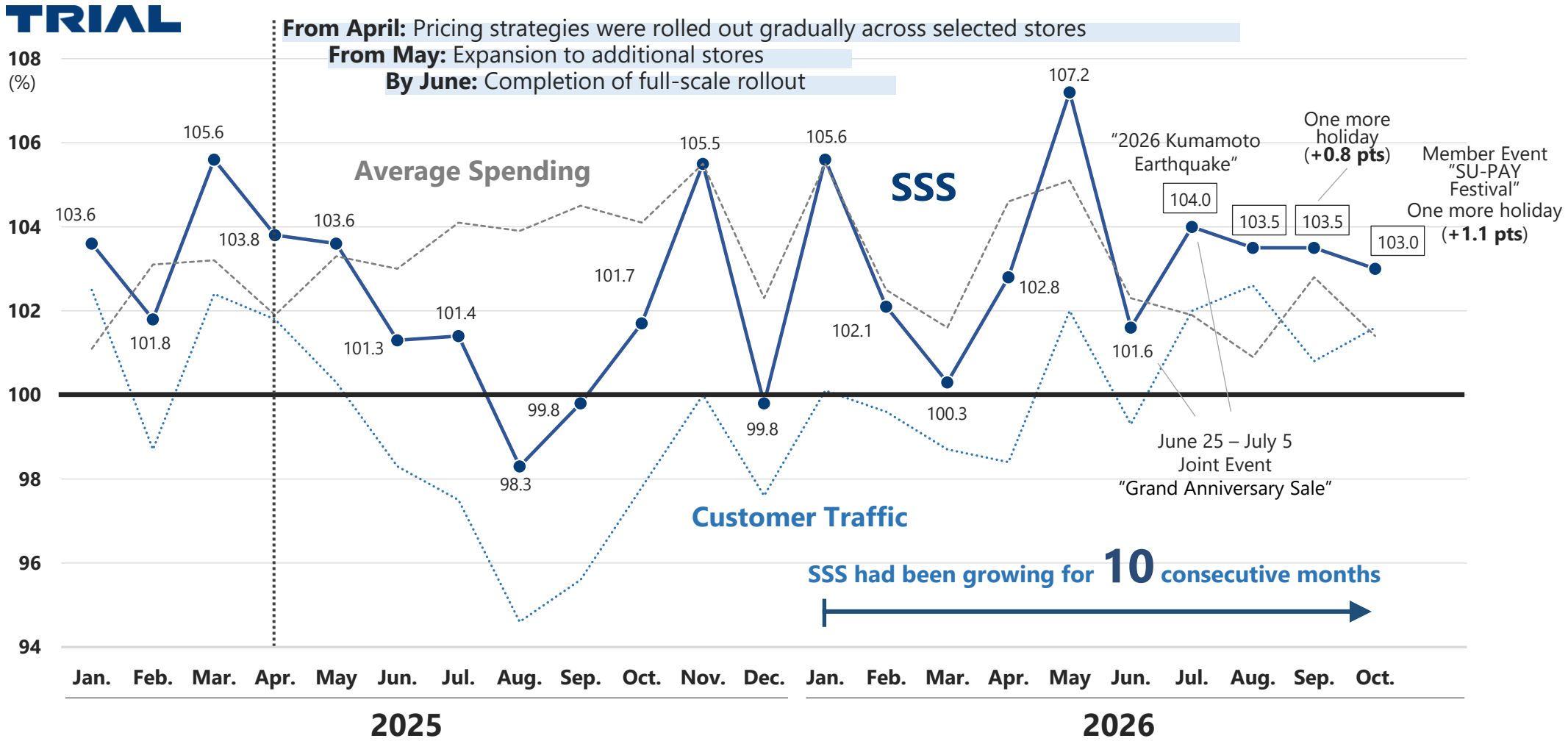
Same Store Sales Trends (YoY, TRIAL)

Enhancing "food" focusing on fresh products to be the region's No.1 daily necessities store.

Pricing measures rolled out in June 2025 have taken hold, driving higher average spending and improved traffic. Strengthened fresh food offerings, revitalized sales floors, and promotional initiatives contributed to 3.7% YoY SSS growth in Q1, exceeding the full-year plan of 3.2%. In October, customer traffic remained above prior-year levels for the 4th consecutive month, while SSS continued to grow for the 10th consecutive month.

Same Store Sales Growth

Plan	FY27	: 103.2%
Actual	Q1	: 103.7%

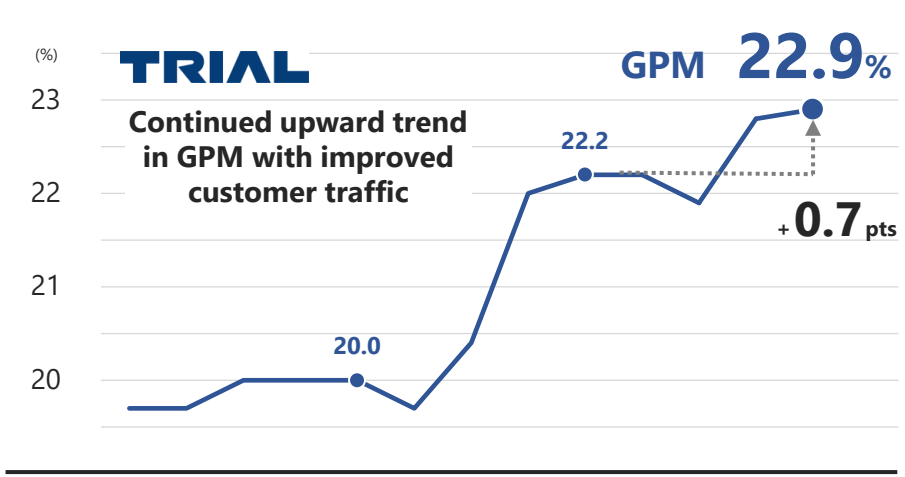


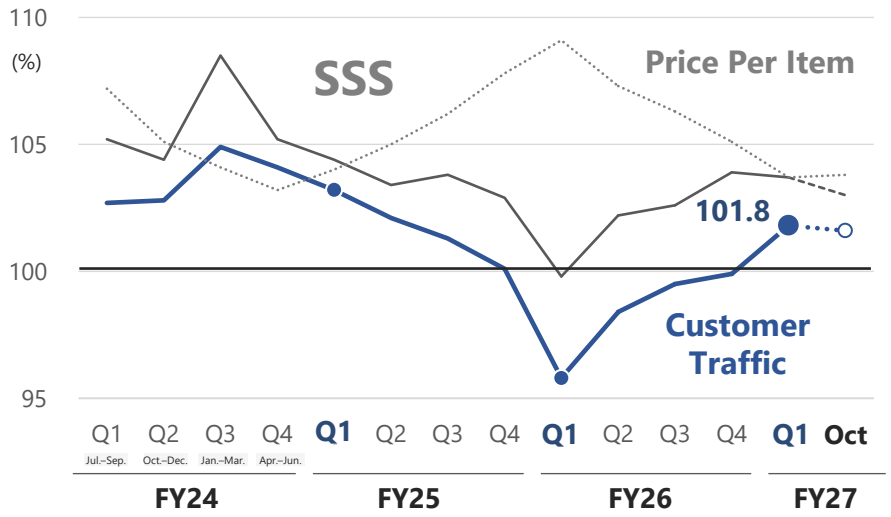
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Execution of Gross Profit Growth Strategy

In Q1, GPM was 22.9% (+ 0.7pts YoY), contributed by group synergies such as refined pricing, unified purchasing terms, consolidated account and PB strengthening. Same-store traffic rose 1.8%, achieving both GPM improvement and expanded traffic. The planogram reform prepared and tested in Q1 will be rolled out from Q2, along with unified purchasing terms, consolidated account, to build up profit improvement toward 2H.

TRIAL Gross Profit Margin Trend (Quarterly)





Pricing Initiatives

Drive traffic with price-driven items

- Update the pricing display
- Right pricing to appeal competitiveness





Boost profitability through value-driven items

- Build shelves that convey product value
- Expanding high margin product categories



Unify terms & Consolidate account

- Strengthening procurement capabilities by lleveraging group scale
- Review and standardization of procurement
- terms across both companies
- Optimization of procurement channels through supplier consolidation

Strengthen PB & Category Management

- Optimize NB/PB product assortments and planograms based on purchasing data
- Develop products and sales floors in collaboration with manufacturers
- Generate economies of scale by increasing sales volumes of key products

Progress of GP Improvement Initiatives

Initiative	Effect	Q1	Q2	2H
Pricing Initiatives (Price-driven / Value-driven)	Traffic GP	Continued Refinement (Balancing price competitiveness and profitability)		
Unify terms & consolidate account	GP	Effects Emerge	Additional Effects	Sustained Effects
Strengthen PB & category management (Planogram Reform)	GP	Preparation / Testing at Fukuoka and TRIAL SEIYU stores	Gradual Rollout	Expanded Rollout / Effect Verification
GPM		22.9%	→	Full-year plan 23.5% Build on the Effects of Initiatives from Q2 Onward

Q1 FY27 Earnings Summary (SEIYU)

Expanded Ready Meal sales and better pricing and sales floors lifted SSS 8.2% YoY (traffic +8.9%). TRIAL's pricing measures from Q4 FY26 still working, GPM 27.1% (+1.3pts YoY) and OP rose by 106.5% (approx. 2.1x). In the upfront investment phase, workforce enhancement, competition-based pricing, renovations and format conversions will be strengthened from Q2.

Q1 Actual and Full-Year Plan

Net Sales ¥119.3 bn, YoY +6.9%

Gross Profit ¥32.3 bn, +12.6%, GPM 27.1% (+1.3pts)

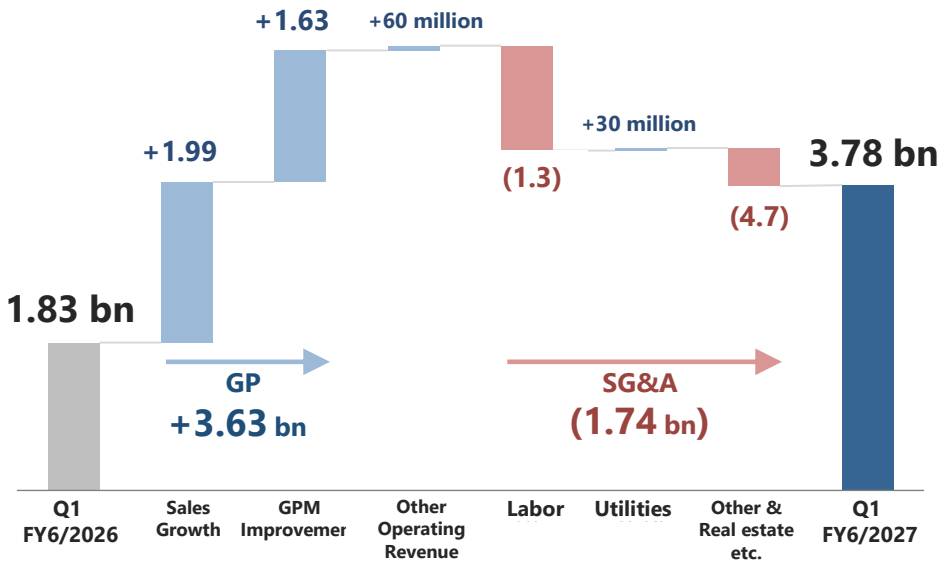
Operating Profit ¥3.7 bn, +106.5%, OPM 3.2% (+1.6pts)

* Changes are YoY or YoY(%), as applicable.

	Full-Year Plan	Q1 Actual	
Same Store Sales Growth	—	**+8.2%**	**Traffic +8.9%**
HM format conversion (TRIAL SEIYU)	10 stores	**2** stores	
SM new model renovation	20 stores	**4** stores	
GPM	26.6%	**27.1%**	YoY +1.3pts
SG&A ratio	27.5%	**26.8%**	(0.3pts)
- Personnel Expense Ratio	11.7%	**11.4%**	+0.3pts
- Utility Expense Ratio	2.1%	**2.1%**	(0.2pts)

* HM: Hypermarket, SM: Supermarket

OP Change Factors (Bn)



SEIYU

(Millions of yen)

	Q1 FY6/2026		Q1 FY6/2027					FY6/2027			
	Actual	Share	Actual	Share	YoY	YoY(%)	Progress*1	Forecast	Share	YoY	YoY(%)
Net sales	111,565	100.0%	**119,306**	**100.0%**	**+7,741**	**106.9%**	**24.1%**	**495,800**	**100.0%**	**+34,829**	**107.6%**
Gross profit	28,741	25.8%	**32,373**	**27.1%**	**+3,632**	**112.6%**	**24.5%**	**132,100**	**26.6%**	**+9,334**	**107.6%**
Other operating revenue *2	3,320	3.0%	**3,385**	**2.8%**	**+65**	**102.0%**	**24.0%**	**14,100**	**2.8%**	**+428**	**103.1%**
Operating gross profit	32,062	28.7%	**35,758**	**30.0%**	**+3,696**	**111.5%**	**24.5%**	**146,200**	**29.5%**	**+9,761**	**107.2%**
SG&A	30,228	27.1%	**31,972**	**26.8%**	**+1,744**	**105.8%**	**23.5%**	**136,100**	**27.5%**	**+13,425**	**110.9%**
Operating profit	1,833	1.6%	**3,786**	**3.2%**	**+1,953**	**206.5%**	**37.5%**	**10,100**	**2.0%**	**(3,663)**	**73.4%**

*1 Progress rate indicates Q1 progress against the full-year forecast
*2 Other operating revenues mainly represent tenant leasing income.

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Same Store Sales Trends (YoY, SEIYU)

SSS up 8.2% on expanded customer support. Product, pricing and sales floor improvements being rolled out to regular stores

SEIYU's Q1 SSS rose 8.2% YoY (traffic +8.9%), grow for the 13th consecutive months through Oct 2026. Driven by TRIAL's Ready Meals, signature and PB products, refined pricing, and better planograms and sales floors. We will expand format conversions and new model renovations and roll out proven measures to regular stores.

Net Sales Factors (all stores) Q1 FY27 | ¥119.3 bn +6.9%

SEIYU	FY6/26 Conversion/ Renovation	Q1 FY6/27 Conversion/ Renovation	Q1 FY6/27 Total Stores	Q1 FY6/27 Contribution to sales growth (Approx.)
Hypermarket Conversion (TRIAL SEIYU)	3 stores	2 stores	5 stores	+0.7pts
Supermarket New Model Renovation	5 stores	4 stores	9 stores	+0.7pts
Regular Stores			230 stores	+5.5pts

Key Measures Supporting Regular Store Growth

- Selectively implement initiatives at each store, leveraging insights from TRIAL SEIYU and new-model store renovations.
- Not limited to large-scale renovations; also utilize simple fixtures and other cost-effective solutions.

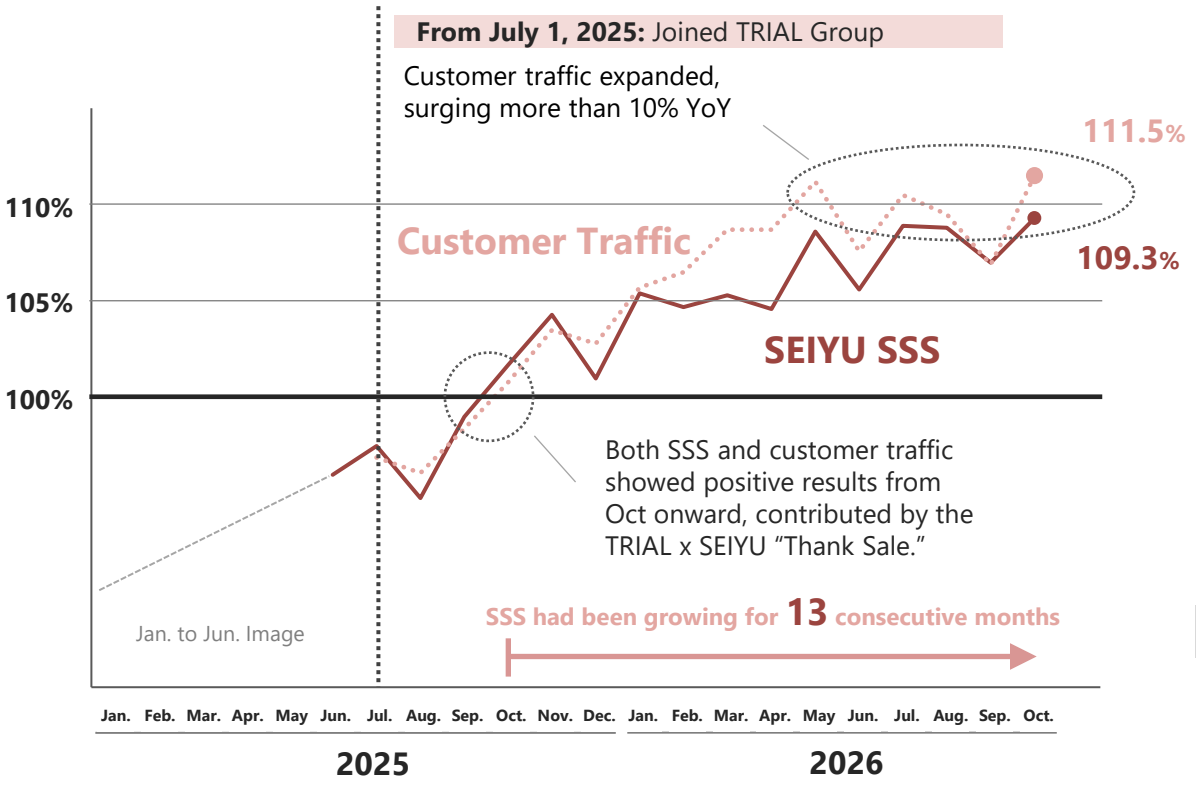
Products — **Introduction of TRIAL signature products & Ready Meals**
Following pork cutlet bowls and ohagi, egg sandwiches were introduced in almost all stores in August. Chinese dishes and sushi to be expanded next.

Ready Meal sales +25.1% (YoY / All stores)

Pricing — **Price appeal via "Sugo Toku"**
More refined pricing through partial introduction of TRIAL's pricing measures

Sales floor — **Improvements to Planograms, Product Displays, POP, and Fresh Food Sections**
Improve sales floors at each store by utilizing unused space and simple fixtures.

Same Store Sales Trends Q1 FY27 | +8.2%



Difference between all stores and SSS (1.3pts) Closed large stores in the FY26 and lost sales from temporary closures during format conversions

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SEIYU Format Changes and New Model Renovation

Stores undergoing format conversions and new-model renovations have achieved significant improvements in traffic and sales.
Going forward, the Group will advance conversions and renovations tailored to store characteristics while assessing the sustainability of sales growth, incremental profit, and investment payback. Proven initiatives will also be rolled out across existing stores to strengthen customer traffic and sales growth across SEIYU.

Hypermarket Format Conversion



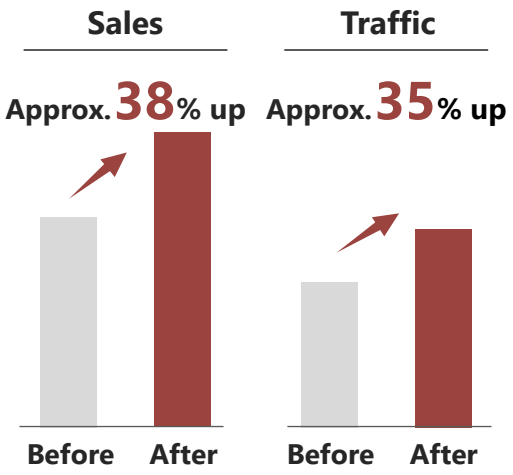
Converted to TRIAL SEIYU

Urban / Suburban

c.2,000~17,000㎡

5 stores: track record post-conversion

2025	Nov	Hanakoganei	(Tokyo)
2026	Feb	Musashi-Shinjo	(Kanagawa)
	Apr	Futamatagawa	(Kanagawa)
	Jul	Urayasu	(Chiba)
	Aug	Kabe	(Tokyo)



TRIAL SEIYU 1st Store Hanakoganei

Cumulative results approx. 11 months after conversion

Sales: Approx. 37% up

Traffic: Approx. 35% up



Supermarket New Model Renovation



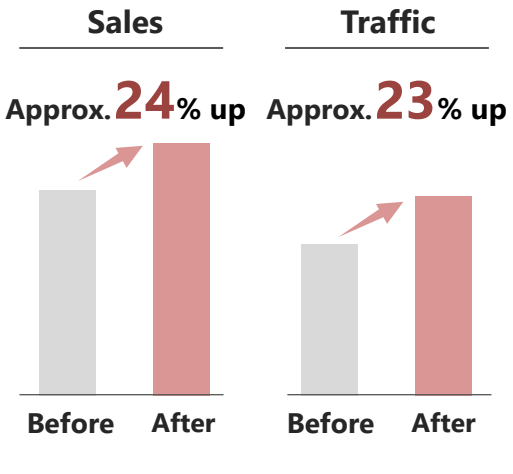
Refreshed under the SEIYU brand

Small & mid-sized stores

c.2,000㎡

9 stores: track record post-renovation

2026	Feb	Sengawa	(Tokyo)
		Takanodai	(Tokyo)
		Higashi-Kawaguchi	(Saitama)
	Apr	Fuchu Yotsuya	(Tokyo)
		Wako-shi Ekimae	(Saitama)
	Jul	Chiba Chuo	(Chiba)
		Fukasawa Meguro-dori	(Tokyo)
	Aug	Takenotsuka	(Tokyo)
		Fujisawa-Ishikawa	(Kanagawa)



Renovated stores





* YoY for the actual operating period from each store's opening to end of Oct. 2026

* Store counts as of end of September 2026

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UPDATE from TRIAL SEIYU & SEIYU Model Store

"TRIAL SEIYU" created by converting SEIYU hypermarkets, expanded to 6 stores with the opening of Machida in October 2026. Leveraging insights from existing stores, are being used to improve product assortments, sales floors, and store operations to suit each location and trade area.
At Supermarkets, initiatives are underway to strengthen product offerings, optimize digital signage, and reform pricing. Proven initiatives from both formats will be progressively rolled out across existing stores.

Hypermarket Format Conversion

Opened on Oct 23, 2026

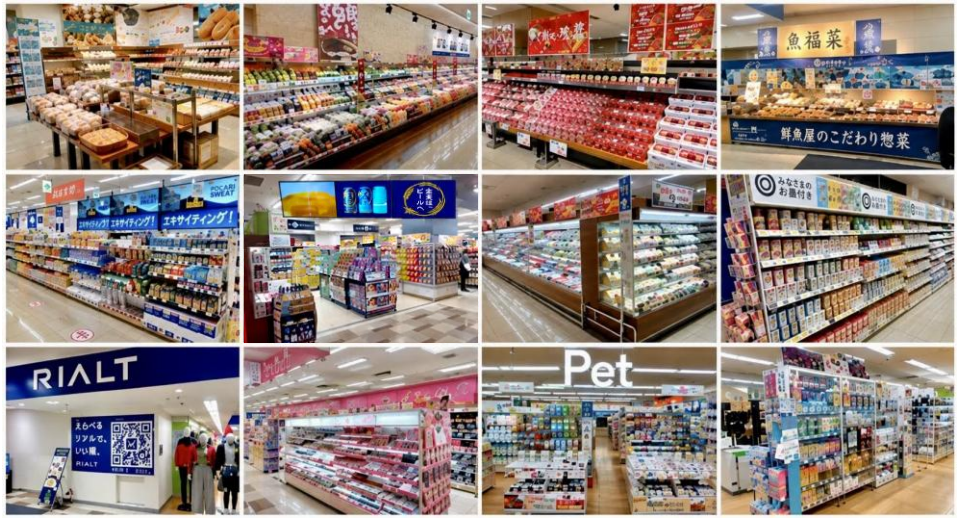
TRIAL SEIYU Machida

(Machida, Tokyo)



Direct-run floors	4 floors (1 basement + 7 floors above ground)
Sales floor area	approx. 4,000㎡
Target	Commuters / Students
Surrounding area	Station-front terminal
Access	Machida Station (station front)
Parking	approx. 40 spaces

Multi-story store in front of a major terminal station. Leveraging know-how from the five earlier stores, we offer products and operations tailored to the store, such as breakfast demand before commuting.



Supermarket New Model Renovation

Renewal completed in September 2026

SEIYU Fujisawa-Ishikawa

(Fujisawa, Kanagawa)

"Signage Store" experiment



Pricing reform



Key Measures in New Model Renovation

Whole-store redesign leveraging TRIAL SEIYU insights

Products	**Refreshed Ready Meals, fresh & PB assortment** Stronger in-store processing per store
Pricing & Promotion	**Pricing & appeal tailored to trade area** Price appeal for focus items; sampling & digital signage promotion
Sales Floor	**Aisles, fixtures & planograms reviewed together** Redesigned store flow and sales floor layout
Store Operations	**Improved night work & replenishment** Better floor execution, more sales opportunities





Proven individual measures also rolled out to regular stores

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Q1 FY27 Sales by Product Category

At TRIAL, sales of Fresh categories, as traffic and profitability drivers, grew 14.9% YoY. High-margin "Ready Meals" performed well, up 17.1% YoY, with the sales share of 7.4% (+0.5pts YoY), steadily approaching the medium-term target of 8%. At SEIYU, Ready Meals sales grew significantly, up by 25.1% YoY, supported by the further introduction of TRIAL's Ready Meals.

From July 1, 2026
to September 30, 2026
(Millions of yen)

	TRIAL						SEIYU						TRIAL Group					
	Q1 FY26	Share	Q1 FY27	Share	YoY	YoY(%)	Q1 FY26	Share	Q1 FY27	Share	YoY	YoY(%)	Q1 FY26	Share	Q1 FY27	Share	YoY	YoY(%)
Net sales (Distribution and Retail business)	214,141	100.0%	**234,761**	**100.0%**	**+20,620**	**109.6%**	111,565	100.0%	**119,306**	**100.0%**	**+7,741**	**106.9%**	325,707	100.0%	**354,068**	**100.0%**	**+28,361**	**108.7%**
Food	161,081	75.2%	**178,017**	**75.8%**	**+16,936**	**110.5%**	97,066	87.0%	**104,336**	**87.5%**	**+7,270**	**107.5%**	258,147	79.3%	**282,353**	**79.7%**	**+24,206**	**109.4%**
Grocery	58,954	27.5%	**62,337**	**26.6%**	**+3,383**	**105.7%**	32,291	28.9%	**32,870**	**27.6%**	**+579**	**101.8%**	91,245	28.0%	**95,208**	**26.9%**	**+3,963**	**104.3%**
Daily	39,419	18.4%	**43,658**	**18.6%**	**+4,239**	**110.8%**	26,846	24.1%	**28,188**	**23.6%**	**+1,342**	**105.0%**	66,265	20.3%	**71,846**	**20.3%**	**+5,581**	**108.4%**
Fresh (Incl. Ready Meals*)	62,707	29.3%	**72,020**	**30.7%**	**+9,313**	**114.9%**	37,927	34.0%	**43,277**	**36.3%**	**+5,350**	**114.1%**	100,635	30.9%	**115,298**	**32.6%**	**+14,663**	**114.6%**
Ready Meals	14,778	6.9%	**17,299**	**7.4%**	**+2,521**	**117.1%**	11,647	10.4%	**14,565**	**12.2%**	**+2,918**	**125.1%**	26,426	8.1%	**31,865**	**9.0%**	**+5,439**	**120.6%**
Non-Food	53,060	24.8%	**56,744**	**24.2%**	**+3,684**	**106.9%**	14,499	13.0%	**14,970**	**12.5%**	**+471**	**103.2%**	67,559	20.7%	**71,715**	**20.3%**	**+4,156**	**106.2%**
Living	30,784	14.4%	**32,701**	**13.9%**	**+1,917**	**106.2%**	8,977	8.0%	**9,298**	**7.8%**	**+321**	**103.6%**	39,761	12.2%	**42,000**	**11.9%**	**+2,239**	**105.6%**
Hardware	14,507	6.8%	**16,002**	**6.8%**	**+1,495**	**110.3%**	4,009	3.6%	**4,211**	**3.5%**	**+202**	**105.0%**	18,516	5.7%	**20,214**	**5.7%**	**+1,698**	**109.2%**
Apparel	5,333	2.5%	**5,583**	**2.4%**	**+250**	**104.7%**	1,609	1.4%	**1,648**	**1.4%**	**+39**	**102.4%**	6,942	2.1%	**7,231**	**2.0%**	**+289**	**104.2%**
Other	2,436	1.1%	**2,456**	**1.0%**	**+20**	**100.8%**	(97)	-	**(188)**	**-**	**(91)**	**-**	2,339	0.7%	**2,269**	**0.6%**	**(70)**	**97.0%**

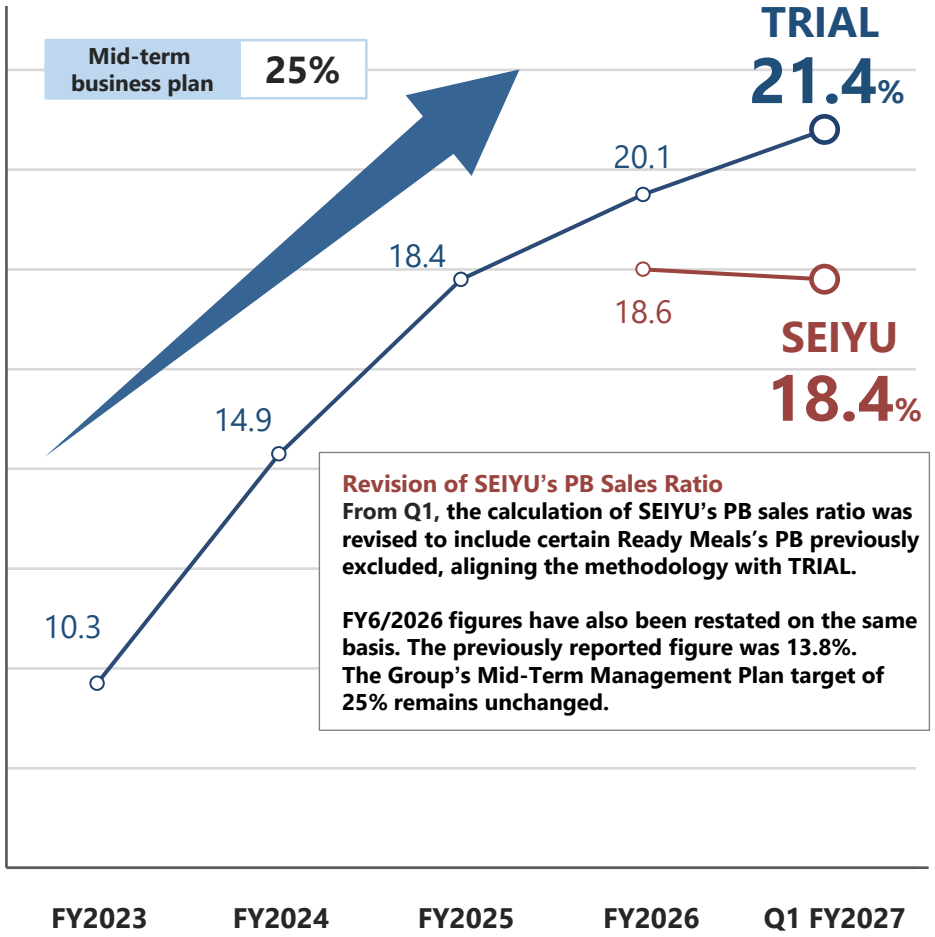
* Starting Q1, due to a review of merchandising policy, some products were re-categorized from "Hardware" to "Living" and some products in "Other" of the Distribution and Retail Business to "Hardware," and some businesses were moved to the "Retail AI" segment. The previous Q1 has also been restated.
Impact: Net sales (Distribution and Retail Business) (¥21 million); Living +¥7,478 million, Hardware (¥2,327 million), "Other" of the Distribution and Retail Business (¥5,172 million).
* Products kinds are as follows. Grocery: Processed food like snacks. Daily: Eggs and dairies. Fresh: Fruits, Meat, Fish and Ready Meals. Living: Household essentials such as daily consumables. Hardware: Durables such as home electronics. Apparel: Innerwear, outerwear.

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PB Product Development Initiatives

Based on data-driven customer understanding, we are developing PB products that bring value to customers. PB sales share expanded to 21.4% at TRIAL and 18.4% at SEIYU. We aim for the medium-term target of 25% by continuously strengthening PB products.

Trend of the Sales Share of PB Product



Revision of SEIYU's PB Sales Ratio
From Q1, the calculation of SEIYU's PB sales ratio was revised to include certain Ready Meals's PB previously excluded, aligning the methodology with TRIAL.

FY6/2026 figures have also been restated on the same basis. The previously reported figure was 13.8%. The Group's Mid-Term Management Plan target of 25% remains unchanged.

■ New PB Products

Expert-Supervised Hot Pot Soup Base Series



Generous 1,000g size　300yen (tax included)
Bring professional-quality flavors home!
Five new varieties now available.
Authentic hot pot soup bases made with rich dashi broths and carefully selected ingredients.

Chef Okabe's Special Chicken Paitan Ramen



こはく本舗
Kohaku Hompo

321yen (tax included)
A rich, flavorful broth with a hint of yuzu.
Chicken broth blended with soy milk for a creamy finish, paired with authentic non-fried flat noodles.

■ PB Catalog

TRIAL



SEIYU



* Prices may vary depending on the store. Additionally, there may be stores or time slots where the product is not available.

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Q1 FY27 Breakdown of SG&A expenses (TRIAL HD Consolidated)

SG&A was ¥80.4 bn (+6.5% YoY), with a 12.5% YoY increase in labor costs, and the absence of one-time M&A-related costs recorded in FY26 (approx. ¥2.35 bn), bringing SG&A ratio to 22.6% (+0.5 pts YoY /+0.2 pts adjusted). Labor cost ratios were 10.9% for TRIAL (+0.4 pts) and 11.4% for SEIYU (+0.3 pts). SEIYU expects rise in hiring costs from Q2 onward as it strengthens the workforce. Utility cost ratios were 1.7% for TRIAL (flat) and 2.1% for SEIYU (down 0.2 pts). Although electricity unit prices increased, lower temperatures (vs Q1 FY26) reduced consumption, while government electricity bill subsidies also helped mitigate cost increases.

From July 1, 2026 to September 30, 2026

(Millions of yen)

	TRIAL Group						TRIAL		SEIYU	
	Q1 FY6/2026		Q1 FY6/2027				Q1 FY6/2026	Q1 FY6/2027	Q1 FY6/2026	Q1 FY6/2027
	Actual	Share	Actual	Share	YoY	YoY(%)	Share	Share	Share	Share
Net sales	326,617	100.0%	**355,432**	**100.0%**	**+28,815**	**108.8%**	100.0%	**100.0%**	100.0%	**100.0%**
SG&A Expenses	75,484	23.1%	**80,414**	**22.6%**	**+4,930**	**106.5%**	18.2%	**18.9%**	27.1%	**26.8%**
Labor[*1]	34,950	10.7%	**39,323**	**11.1%**	**+4,373**	**112.5%**	10.5%	**10.9%**	11.1%	**11.4%**
Real estate[*2]	14,776	4.5%	**15,616**	**4.4%**	**+840**	**105.7%**	2.9%	**3.1%**	7.6%	**7.0%**
Advertisement / promotion[*3]	1,519	0.5%	**1,519**	**0.4%**	**+0**	**100.0%**	0.5%	**0.5%**	0.4%	**0.3%**
Utility	6,210	1.9%	**6,524**	**1.8%**	**+314**	**105.1%**	1.7%	**1.7%**	2.3%	**2.1%**
Amortization of goodwill	3,831	1.2%	**3,844**	**1.1%**	**+13**	**100.3%**	-	-	-	-
Other	14,198	4.3%	**13,588**	**3.8%**	**(610)**	**95.7%**	2.5%	**2.8%**	5.7%	**5.9%**

* 1 Labor Costs = “Executive Compensation” + “Wages, bonuses for employees, part-time workers, and temporary staff” + “Share-based compensation” + “Statutory benefits and welfare expenses“ + "Transportation expenses" + "Education, training, and recruitment expenses" + "Secondment labor costs"
* 2 Real estate Expenses = "Rent" + "Depreciation expenses“
* 3 Advertising and promotion Expenses = "Advertising expenses" + "Sales promotion expenses" + "Amount of points redemption"

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Store Openings, Closures and Format Changes

In Q1, TRIAL opened 5 Super Centers and SEIYU opened one Supermarket, with no closures.
The Group store count is now 627, rose by 6 from FY2026. Openings are on track with the full-year plan.

Store Openings

Plan	TRIAL: **20 +α** SEIYU: **2**
Q1 Actual	TRIAL: **5** SEIYU: **1**

		FY6/2023	FY6/2024	FY6/2025	FY6/2026	FY6/2027 Q1 (Jul.-Sep.)			
		Total Store	Total Store	Total Store	Total Store	Opening	Closure	Format Change	Total Store
TRIAL	**MEGA Center**	24	24	28	31	0	0	0	31
	Super Center	181	187	207	229	5	0	0	234
	smart	68	64	70	64	0	0	16 *1	80
	Small Format	12	43	47	54	0	0	(16)	38
	Total	285	318	352	378	5	0	16	**383**
SEIYU	**Hypermarket**	-	-	-	69	0	0	(2)	67
	Supermarket	-	-	-	171	1	0	0	172
	TRIAL SEIYU	-	-	-	3	0	0	2	5
	Total	-	-	-	243	1	0	2	**244**
Total		**285**	**318**	**352**	**621**	**6**	**0**	**18**	**627**

*1 A total of 16 stores (15 small format stores acquired in October 2023 from Satocho Co., Ltd., a food supermarket operator in Aomori, and one other small format store) were changed to smart format following a format review.

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Status of Store Openings

TRIAL HLDGS

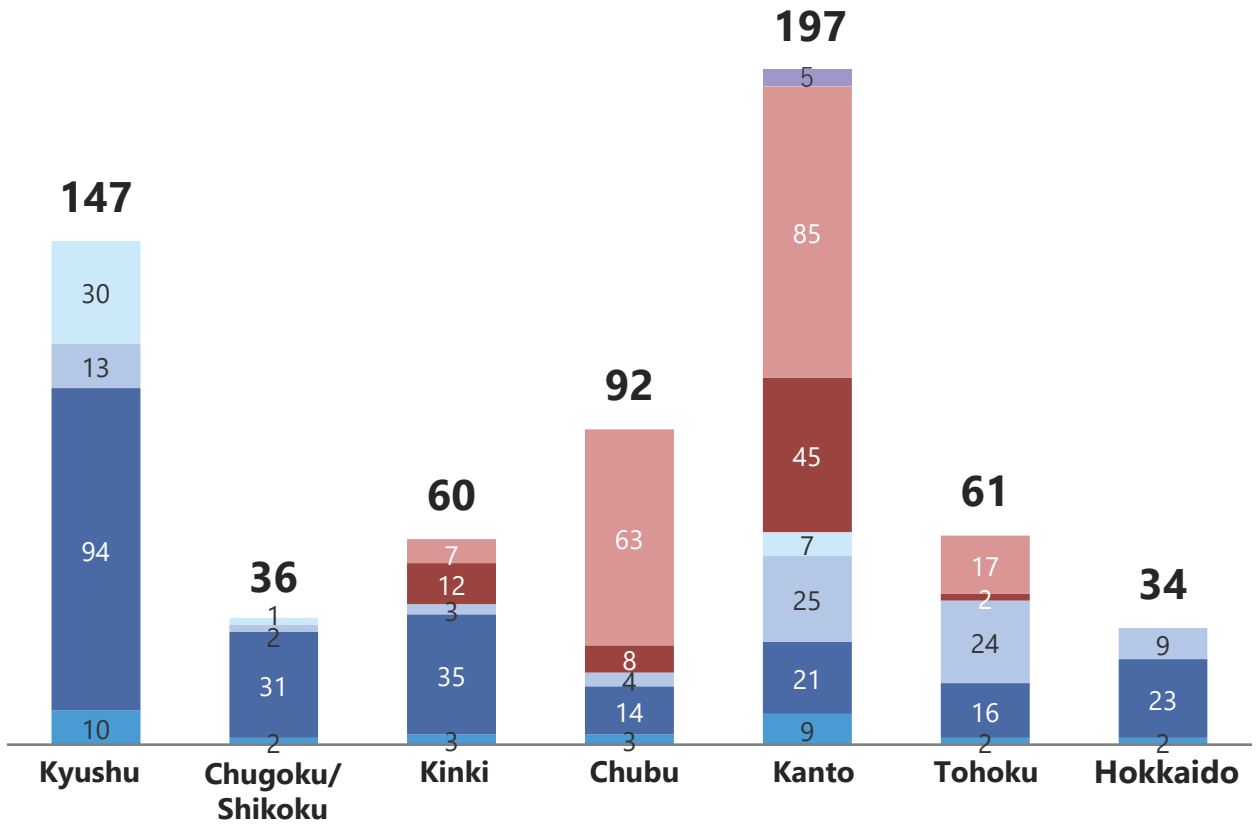
Group Store Counts

627

(As of September 30, 2026)

TRIAL	MEGA Center	Super Center	smart	Small Format
383	31	234	80	38

SEIYU	Hyper market	Super market	TRIAL SEIYU
244	67	172	5



Q1 FY27

Opening	Jul	Super Center	Ishinomaki (Miyagi)
			Motosu (Gifu)
	Aug		Matsuyama Kuko-dori (Ehime)
		Super market	Minamirinkan (Kanagawa)
	Sep	Super Center	Nabari (Mie)
			Kanegasaki (Iwate)
Format Change	Jul	smart	16 small format stores[*1]
	Aug	TRIAL SEIYU	Urayasu (Chiba)
			Kabe (Tokyo)

Q2 FY27

(As of November 12, 2026)

Opening	Oct	smart	Otofuke Kino (Hokkaido)
		Super Center	Echigawa (Shiga)
			Tsu Kawage (Mie)
Format Change	Oct	TRIAL SEIYU	Machida (Tokyo)
Close	Oct	Hyper market	Yamashina (Kyoto)
	Nov	Super Center	Kamiiso (Hokkaido)

*1 A total of 16 stores (15 small format stores acquired in October 2023 from Satocho Co., Ltd., a food supermarket operator in Aomori, and one other small format store) were changed to smart following a format review

TRIAL GO: Toward a Profitable Model in Greater Tokyo

Renovation and Reopen: Ekoda Sakaecho (Sep.18), Fujimidai Eki Kita (Oct.16)

At two of the five stores in Tokyo, we revised assortment, pricing and sales floors while leveraging Ready Meals strengths.
After renovation, average daily sales and customer traffic increased at both stores, and sales beyond Ready Meals also grew.
PoC continues toward a profitable model in the Greater Tokyo.

1 Revisions to products, pricing and sales floors

- **Expanded ready-to-eat products**
  In addition to staple ready meals, expanded sushi, fish bento and bakery products
- **Sales floors for everyday shopping**
  Added shelves to expand produce, daily and frozen foods, and revised prices to suit the trade area
- **New reasons to visit**
  Introduced coffee machines and expanded Kyushu regional products

2 Changes after renovation

- **Higher average daily sales**
  Average daily sales increased at both stores compared with pre-renovation
- **More customers**
  Even after the post-renovation promotional effect faded, customer traffic stayed above pre-renovation levels
- **Sales growth beyond Ready Meals**
  Sushi, produce and daily products grew, changing the sales mix

3 For Further Improvement

- **Establishing reasons to visit**
  Retain post-renovation traffic by rotating seasonal items and developing signature products
- **Improving profitability**
  Improve GPM by refining pricing for the individual trade area and improving production and ordering accuracy
- **Refining the store model**
  Verify assortments and planograms suited to location, floor size and customers, and roll out to other stores

Expanded ready-to-eat products


Ready Meals



Sushi / Fish bento


Produce


Bakery

New reasons to visit



Kyushu regional products


Coffee Machines

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Store Renovation

In Q1, TRIAL renovated 1 MEGA Center and 1 Small Format (TRIAL GO). SEIYU converted 2 Hypermarkets into TRIAL SEIYU and carried out new model renovations at 4 Supermarkets. We aim to raise existing store growth and profitability by optimizing sales floors to each store's characteristics and strengthening product appeal.

		FY6/2023 Full Year	FY6/2024 Full Year	FY6/2025 Full Year	FY6/2026 Full Year	FY6/2027 Q1 Jul.-Sep.	Renovation FY6/2027 Plan
TRIAL	**MEGA Center**	4	5	0	1	1	
	Super Center	19	20	13	15	0	
	smart	2	3	2	2	0	**14**
	Small Format	5	2	4	1	1	
	Total	30	30	19	19	2	
SEIYU	**Hypermarket** (Format conversion to TRIAL SEIYU)	-	-	-	3	2	**10**
	Supermarket (Renovation into new model stores)	-	-	-	5	4	**20**

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Q1 FY27 Results by Business Segment

In the Distribution and Retail Business, sales growth and improved profitability at both TRIAL and SEIYU, lifted external net sales to ¥354.0 bn (+8.7% YoY) and segment profit to ¥11.3 bn (+46.7% YoY).
The Retail AI business was restructured for DX monetization phase. Supported by steady growth in SU-PAY membership and the rollout of digital signage at SEIYU, segment revenue rose 26.7% YoY and segment profit increased 45.1% YoY.

From July 1, 2026 to September 30, 2026

(Millions of yen)

		Q1 FY6/2026		Q1 FY6/2027			
		Actual	Share	Actual	Share	YoY	YoY(%)
Distribution and Retail Business	**Net Sales**	325,717	100.0%	**354,112**	**100.0%**	**+28,395**	**108.7%**
	External	325,707	100.0%	**354,068**	**100.0%**	**+28,361**	**108.7%**
	Intersegment	10	0.0%	43	0.0%	+33	430.0%
	Segment profit	7,714	2.4%	**11,313**	**3.2%**	**+3,599**	**146.7%**
Retail AI Business	**Net Sales**	4,150	100.0%	**5,259**	**100.0%**	**+1,109**	**126.7%**
	External	165	4.0%	**451**	**8.6%**	**+286**	**273.3%**
	Intersegment	3,985	96.0%	4,808	91.4%	+823	120.7%
	Segment profit	532	12.8%	**772**	**14.7%**	**+240**	**145.1%**

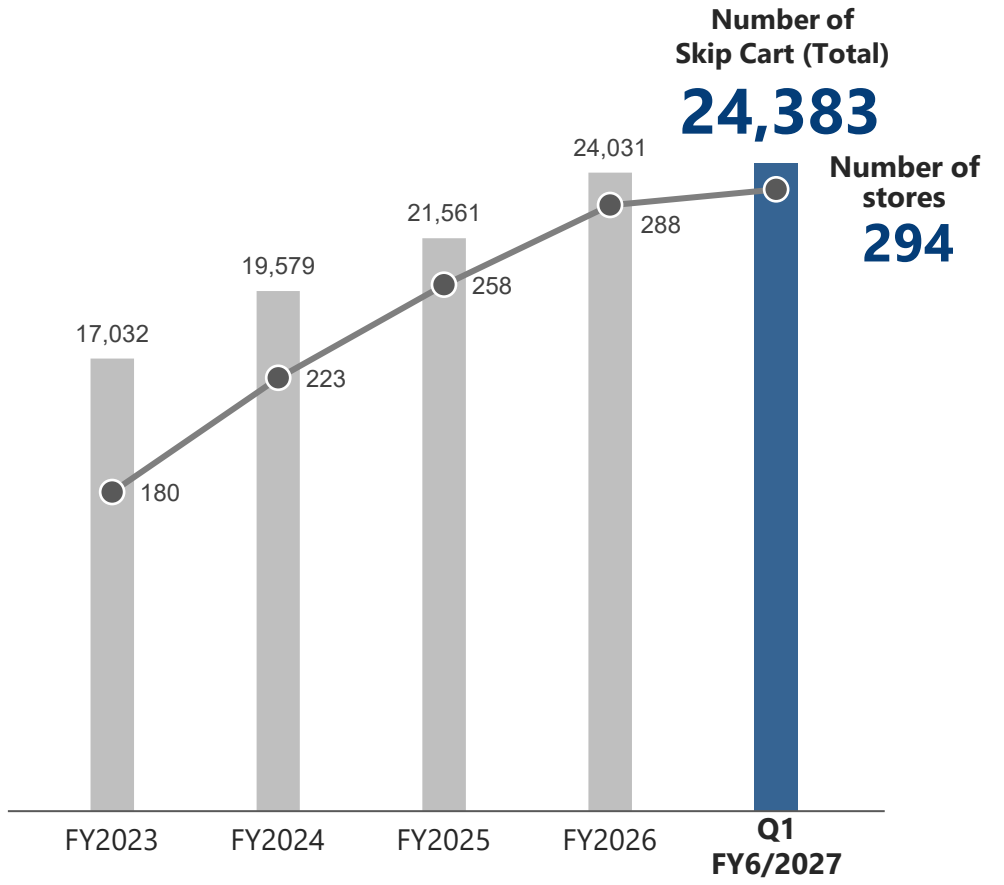
* From Q1 FY27, to clarify management responsibility, segment classifications were revised: TRIAL Technology Inc., SU-PAY Inc. and TRYU Inc., previously included in the "Distribution and Retail Business," are now included in the "Retail AI Business." Q1 FY6/2026 (previous Q1) data have also been restated. The impact is as follows.
• Distribution and Retail Business: Net sales (¥21 million) (external customers (¥21 million); no inter-segment impact), segment profit (¥436 million)
• Retail AI Business: Net sales +¥2,843 million (external customers +¥21 million; inter-segment +¥2,822 million), segment profit +¥443 million

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Better Customer Experience by Skip Cart

Expanding customer touchpoints through wider Skip Cart deployment and higher utilization. While advancing trials and system improvements to enhance the customer experience, we aim to maximize the value of touchpoints, including retail media.

Installation of Skip Cart *1



Impact of Skip Cart

Average utilization rate *2

25.0%

Average Utilization Rate by Basket Size
10+ Items : 37.9%
20+ Items : 46.2%

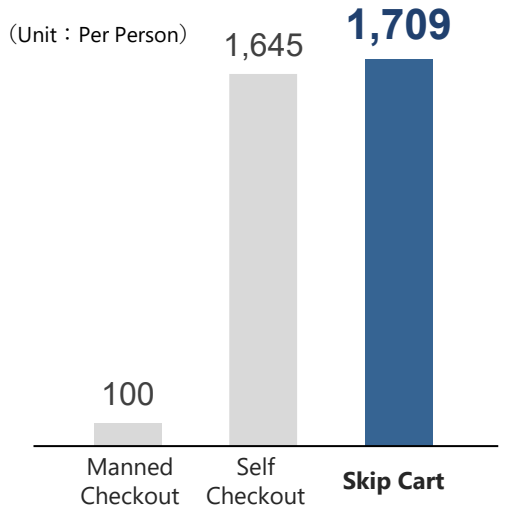
Monthly Sessions *3

5.3Millions

Less labor cost

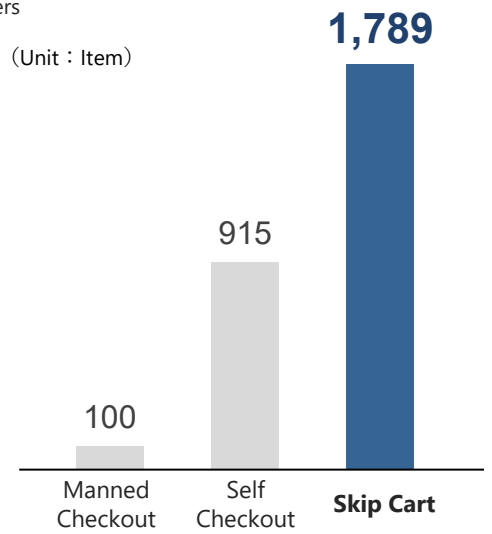
Number of customers passing through per hour *4

Indexing manned checkout throughput at 100 customers



Number of purchases per hour *4

Indexing manned checkout throughput at 100 items



*1 Including installation for stores outside of the group.
*2 As of July 1, 2025, to June 30 2026, the proportion of total customers using Skip Cart among the total number of customers during the hours from 9 AM to 9 PM, when carts are available for use, at the 212 Super Center in TRIAL group that have introduced Skip Cart, for the period from July 1, 2025 to June 30, 2026.
*3 Monthly Sessions refer to the average monthly users of Skip Cart (excluding those outside the group) during the period from July 1, 2025 to June 30, 2026.
*4 POS data from Island City Store (SuC) , from April 29, to May 6, 2026.

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Consolidated Balance Sheets (TRIAL HD Consolidated)

On July 1, 2026, the bridge loan (short-term borrowings of ¥367.4 bn) was refinanced into a syndicated loan (long-term borrowings), extending the borrowing period. Total assets were ¥793.1 bn (down ¥14.6 bn YoY), goodwill amortization ¥288.1 bn (down ¥3.8 bn YoY), net assets ¥136.8 bn (up ¥2.4 bn YoY) and the equity ratio 16.8% (up 0.6pts YoY). We will continue to balance growth investments with loan repayments to improve financial soundness.

(Millions of yen)	June 2026		September 2026		
	Actual	Share	Actual	Share	YoY
Current assets	**201,806**	25.0%	**187,350**	23.6%	(14,456)
Cash and deposits	68,901	8.5%	61,841	7.8%	(7,060)
Accounts receivable - trade	18,564	2.3%	18,002	2.3%	(562)
Inventories	86,512	10.7%	81,484	10.3%	(5,028)
Non-current assets	**606,017**	75.0%	**605,781**	76.4%	(236)
Property, plant and equipment	240,892	29.8%	244,951	30.9%	+4,059
Buildings and structures	140,308	17.4%	144,668	18.2%	+4,360
Land	64,501	8.0%	64,775	8.2%	+274
Intangible assets	303,093	37.5%	298,958	37.7%	(4,135)
Goodwill	291,957	36.1%	288,112	36.3%	(3,845)
Investments and other assets	62,032	7.7%	61,871	7.8%	(161)
Total assets	**807,824**	100.0%	**793,131**	100.0%	(14,693)

(Millions of yen)	June 2026		September 2026		
	Actual	Share	Actual	Share	YoY
Current liabilities	**599,692**	74.2%	**258,396**	32.6%	(341,296)
Accounts payable - trade	159,190	19.7%	155,665	19.6%	(3,525)
Short-term borrowings	367,400	45.5%	0	0.0%	(367,400)
Current portion of long-term borrowings	2,966	0.4%	39,659	5.0%	+36,693
Contract liabilities	14,367	1.8%	14,492	1.8%	+125
Non-current liabilities	**73,762**	9.1%	**397,928**	50.2%	+324,166
Long-term borrowings	24,064	3.0%	347,319	43.8%	+323,255
Asset retirement obligations	34,151	4.2%	34,287	4.3%	+136
Net assets	**134,369**	16.6%	**136,807**	17.2%	+2,438
Shareholder's equity	127,620	15.8%	129,685	16.4%	+2,065
Non-controlling interests	3,466	0.4%	3,554	0.4%	+88
Total liabilities and net assets	**807,824**	100.0%	**793,131**	100.0%	(14,693)

Interest-bearing Debt *1
387.1 bn
(7.5 bn) YoY

Net Debt *2
325.3 bn
(0.4 bn) YoY

Net Assets
133.2 bn
+2.3 bn YoY

Equity Ratio
16.8 %
+0.6 pts YoY

*1 Interest-bearing Debt = Short-term borrowings + Current portion of long-term borrowings + Long-term borrowings + Lease obligations *2 Net Debt = Interest-bearing debt - Cash and deposits

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Consolidated Cash Flow Statements

(TRIAL HD Consolidated)

Cash flows from operating activities were ¥12.8 bn, Despite income tax payments and a decrease in trade payables, cash was generated mainly through a reduction in inventories. Cash flows from investing activities amounted to an outflow of ¥10.2 bn, mainly for new stores and renovations, but free cash flow was positive at ¥2.5 bn. Cash flows from financing activities amounted to an outflow of ¥9.5 bn, due to scheduled debt repayments and dividend payments.

From July 1, 2026 to September 30, 2026

(Millions of yen)

	Q1 FY6/2026	Q1 FY6/2027		
	Actual	Actual	YoY	YoY(%)
Cash and cash equivalents at beginning of period	72,325	**68,901**	**(3,424)**	**95.3%**
Net cash provided by (used in) operating activities	16,749	**12,811**	**(3,938)**	**76.5%**
Net cash provided by (used in) investing activities	(369,448)	**(10,267)**	**+359,181**	**-**
Net cash provided by (used in) financing activities	325,071	**(9,584)**	**(334,655)**	**-**
Effect of exchange rate change on cash and cash equivalents	24	**(19)**	**(43)**	**-**
Net increase (decrease) in cash and cash equivalents	(27,603)	**(7,060)**	**+20,543**	**-**
Cash and cash equivalents at end of year	44,722	**61,841**	**+17,119**	**138.3%**
Free Cash Flow (CF from operating activities + CF from investing activities)	(352,699)	**2,544**	**+355,243**	**-**
Capital expenditures	9,071	**9,481**	**+410**	**104.5%**

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Initiatives to Enhance Corporate Value

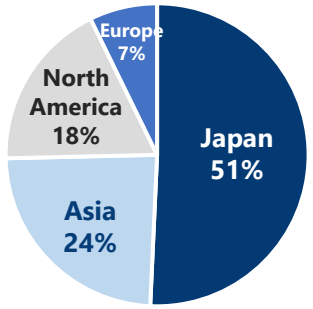
IR Events in FY6/2026

		FY6/2026	YoY	Speaker: Rep.Director and President	Speaker: Senior Exective Officer (Head of Finance)	Speaker: Executive Officer of a Subsidiary	Speaker: IR
Financial Briefing (for institutional investors & analysts)	Online	**4**	-	○	●	●	
IR Meetings		**498**	**+123**				
1on1 Meetings		389	+86	○	○	○	●
Securiteis Conference	Attended 7 conferences	58	+6		●		●
International Road Show	US(Oct)、UK(Feb)	51	+31	●	●		●
Store Visit Tour (for institutional investors & analysts)	Mainly in Kanto	**19**	**+9**			○	●
IR Meeting for Retail Investors	Online / In-person (Nagoya)	**2**	-		●		
Analyst Coverage		**12**	**+5**				

● Attended ○ Partially attended

Breakdown by Region

(Institutional investors & Analysts)



IR Events from July 2026

	July	August	September	October	November
Institutional investors / Analysts		Full-year Results Briefing UK IR Visit	IR Meetings Conference Store Tour	North America IR Visit Store Tour	Q1 Results Briefing
Individual investors / Shareholders	Business Briefing		Business Briefing Annual General Meeting of Shareholders Shareholder Newsletter Published		

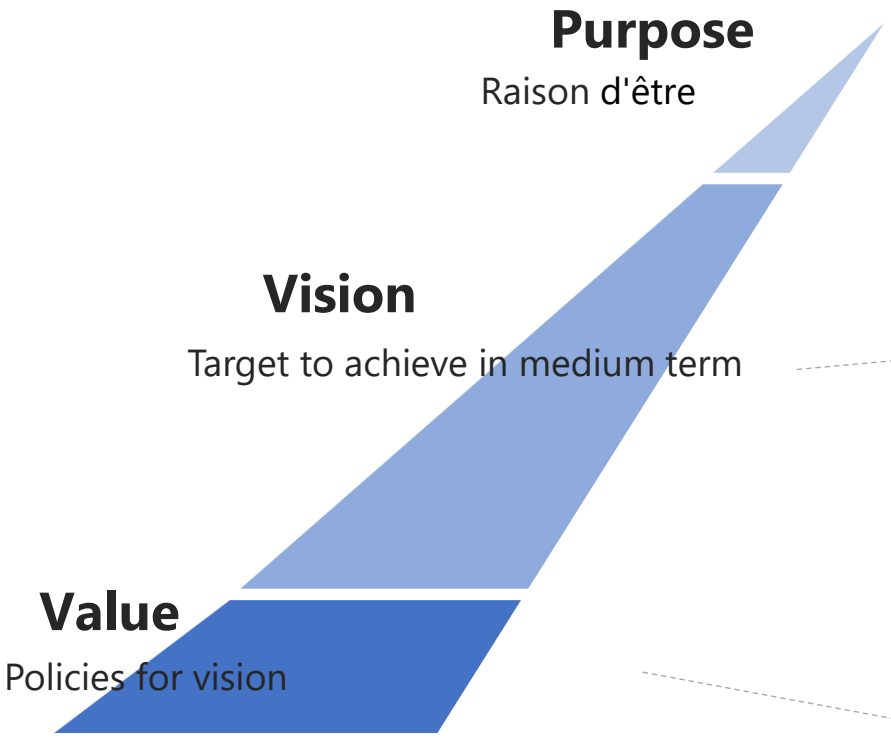
New Inclusion in TOPIX

As part of the periodic review of TOPIX (Tokyo Stock Price Index) conducted by JPX Market Innovation & Research, Inc., all market segments, including the Growth Market, became eligible for selection under the revised criteria. The Company was newly selected as a TOPIX constituent as a Growth Market-listed company, with the inclusion reflected in the index calculation from October 30, 2026.

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Philosophy



Purpose
Raison d'être

Enrich every aspect of people's lives through all we do.

Vision
Target to achieve in medium term

Revolutionize "real commerce" around the globe with technology and practical savvy.

Value
Policies for vision

- **The power to distribute goods with our highly efficient network of stores**
- **The ability to fully leverage data and IoT**

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About Us

Effective April 1, 2026, the Group transitioned to a new organizational structure to accelerate its mid-term management plan. “TRIAL Company, Inc.” was positioned as the core company for Distribution and Retail business, while the newly established “Competitive Strategy Division” strengthens store format, merchandising, and sales operation strategies to accelerate profitability improvement and PMI with SEIYU. “TRIAL Technology, Inc.” was newly established as the core company for DX strategy, promoting the transition to a monetization phase through the use of data and AI.

Holding Company

TRIAL HLDGS TRIAL Holdings, Inc.

Established	September 2015
Head Office	Higashi-ku, Fukuoka
Capital	20,237,418,600 JPY
Employees (Consolidated)	Full-time 9,434 Part-time 35,308 (Annual average)

*As of June 30, 2026

Chairman	Hisao Nagata	
Board of Directors	Representative Director and President	Hiro Nagata
	Director	Ryota Ishibashi
	Outside Director	Hirofumi Tatsumoto
	Outside Director	Chang Sangsoo
	Standing Corporate Auditor	Takeshi Agari
	Outside Corporate Auditor	Michishige Hashimoto
	Outside Corporate Auditor	Daisuke Usunabe

Distribution and Retail Business

Core Operating Company

TRIAL Company, Inc.
Representative Representative Director and President Hiro Nagata

Competitive Strategy Division

Subsidiary

TRIAL Store Operation
TRIAL
TRIAL Stores, Inc.

SEIYU Store Operation
SEIYU
Seiyu Co., Ltd.

Subsidiary

Retail AI Business (DX Strategy)

Core Operating Company

TRIAL TECHNOLOGY
TRIAL Technology, Inc.
Representative Representative Director and President Ryota Ishibashi

Retail AI, Inc.

Affiliate

Other Business

*As of November 12, 2026

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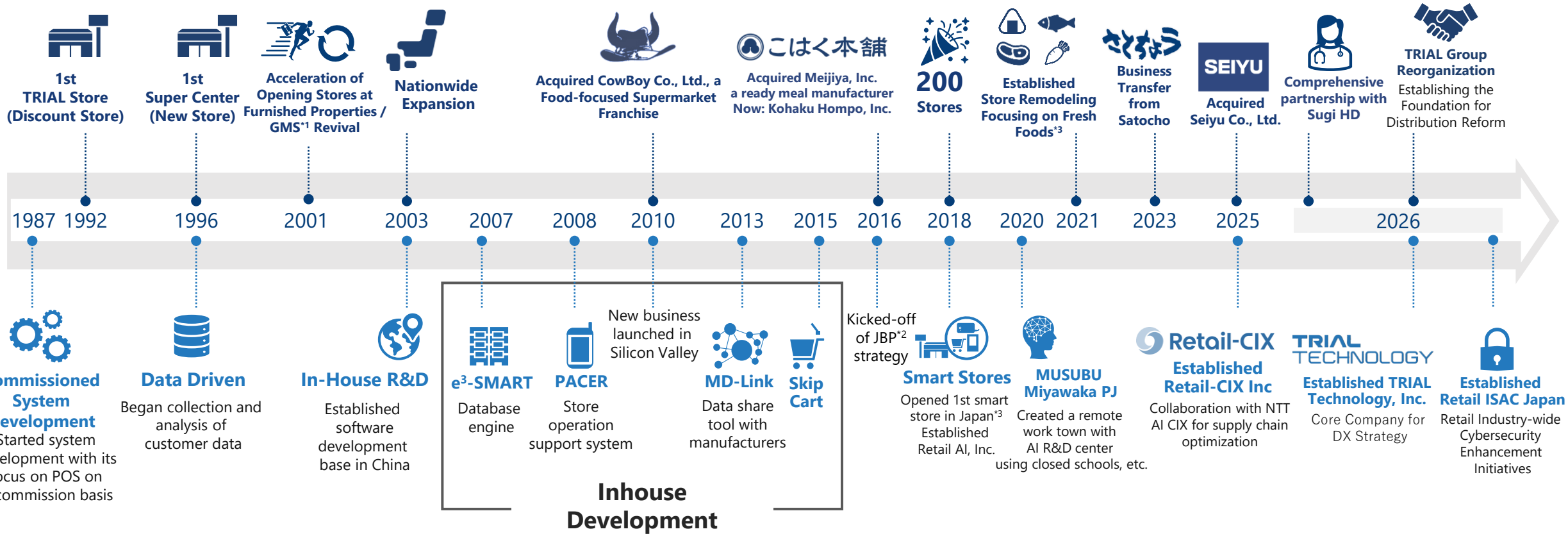
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History Started with IT

TRIAL Retail Evolution of Real Stores and Expansion of Store Networks



Retail AI Accumulation of IT / AI Practical Know-how Compatible with In-store Retail Operation

*1 GMS: General Merchandising Store
*2 Joint Business Plan. Suppliers and retailers work together continuously and systematically based on a mutual understanding of the issues in stores.
*3 Based on the Company's research. Smart stores are defined as stores that have introduced Skip Carts, which are cash register carts with tablet payment functions and cameras for monitoring the status of shelves.

TRIAL HLDGS

Contact

TRIAL Holdings, Inc. IR Department
TEL: +81-3-6435-6308 / e-mail: ir@trial-holdings.inc

Next Financial Results (Scheduled): Q2 FY6/2027

- February 15, 2027 (Mon) - Financial Results Announcement (Results Summary Disclosure)
  - Financial Results Briefing (For Analysts and Institutional Investors)

Notes

- This material has not been audited by an accounting auditor.
- Amounts are rounded down to the indicated unit, and items shown as percentages are rounded to the nearest unit.
  Items shown as percentages are calculated with amounts rounded down to the indicated unit.
- Sales composition ratio, YoY, YoY (%), and other items displayed in percentages are calculated based on truncated amounts.

Notes on Forecasts

This material is provided solely for the purpose of providing information to shareholders and investors, and is not intended as a solicitation to buy or sell. Forward-looking statements in this material are based on targets and forecasts, and are not guarantees or assurances. Please be aware that our future performance may differ from our current forecasts. Although statements concerning the industry, etc., have been prepared based on various data that are believed to be reliable, we do not guarantee their accuracy or completeness. This material is presented on the assumption that shareholders and investors use it for any purpose at their own discretion and responsibility, and the Company assumes no responsibility whatsoever.