

SAN-A CO., LTD.

(Securities Code: 2659)

Fiscal Year Ended February 28, 2026 Financial Results

*This is an English translation of the original document in Japanese. In the event of any discrepancy between the translation and the Japanese original, the original shall prevail.

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Company Overview/History/Stores

Company Overview

Trade name	SAN-A CO., LTD.
Established	January 5, 1950
Incorporated	May 28, 1970
Capital stock	3.7 billion yen
Representatives	Taku Toyoda, President, Chief Executive Officer
Head office location	7-2-10 Oyama, Ginowan, Okinawa 901-2733
Business	Retail of food, clothing, and household goods such as home appliances and household sundries
No. of employees	1,819 *As of February 28, 2026, including employees seconded from the Company to Group companies
Consolidated subsidiaries	Lawson Okinawa, Inc., SAN-A Urasoe West Coast Development Co., Ltd., SAN-A PARCO, Inc.

History

The Company's predecessor was "Orita Shoten," a privately owned general merchandise store established in Hirara City (now Miyakojima City), Okinawa Prefecture, in January 1950 by the late Kisaku Orita, the founder of the Company.

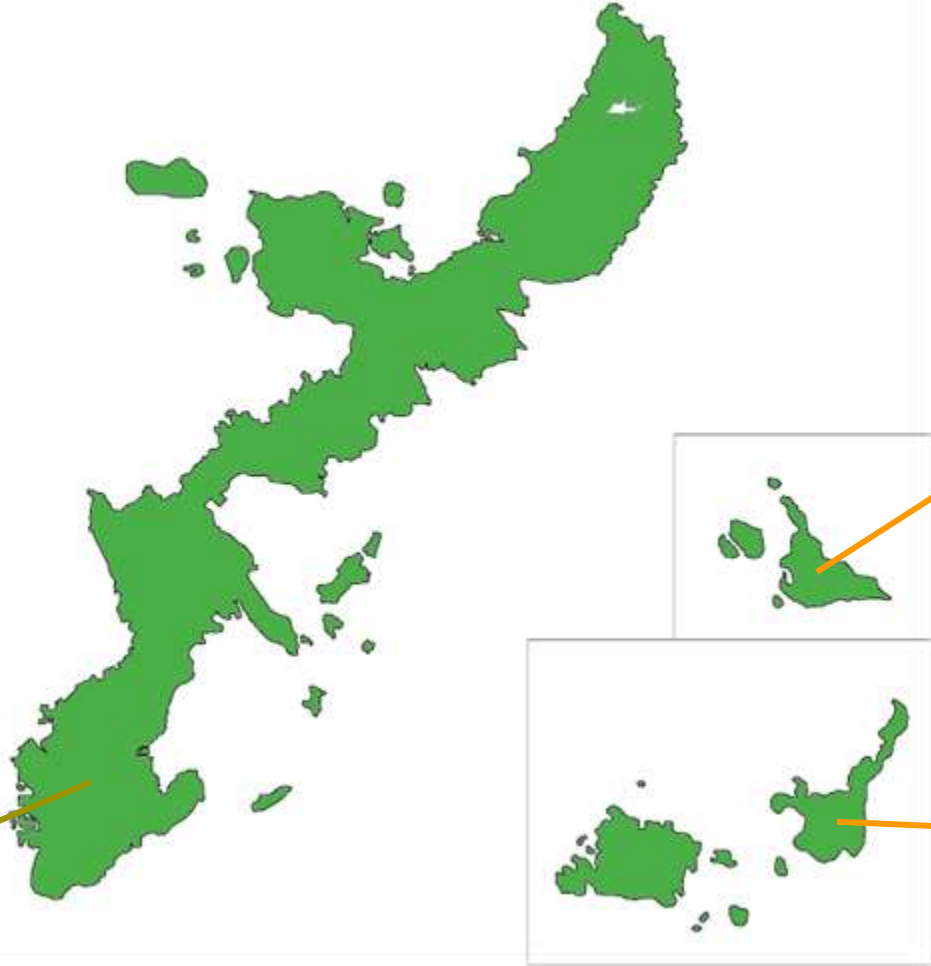
- May. 1970 Established SAN-A CO., LTD. in Asato, Naha City, Okinawa Prefecture (capitalized at \$50 thousand)
- Jul. 1970 Opened first store, Naha Store, in Asato, Naha City, Okinawa Prefecture
- May. 1972 Capital stock becomes 24,400 thousand yen due to the currency changeover upon return to the mainland.
- Jun. 1977 Established Food Department
- Sep. 1982 Established SAN-A TRANSPORTATION Co., LTD. as a non-consolidated subsidiary
- Nov. 1984 Established "Oyama Distribution Center" and started operation of DC
- May 1985 Head office relocated to Oyama, Ginowan City, Okinawa
- Jun. 1985 Established the Fresh Food Processing Center (now the Food Processing Center)
- Nov. 1985 Opened suburban shopping center "Machinato Shopping Center" (now "Machinato City") in Urasoe City, Okinawa
- Sep. 1989 Joined the Nichiryu (Nihon Ryutsu Sangyo Co., Ltd.) Group
- Sep. 1992 Started operation of food workshop in the Food Processing Center
- Apr. 1995 Entered into a franchise agreement with DAIICHI Corporation (now the EDION Corporation) and began selling home appliances
- Oct. 1998 Introduced the "SAN-A Card" (points card)
- Sep. 2000 Registered as over-the-counter stock with Japan Securities Dealers Association
- Jan. 2002 Entered into a franchise agreement with Joyfull Co., Ltd. and opened the first Joyfull restaurant (franchise)
- Oct. 2002 Opened the "Naha Main Place" store
- Feb. 2005 Listed on the Second Section of the Tokyo Stock Exchange
- Jul. 2005 Opened the first NSC store "Oyama City" in Ginowan City, Okinawa
- Feb. 2006 Listed on the First Section of the Tokyo Stock Exchange
- Jul. 2006 Acquired ISO 22000 certification (Food Processing Center)
- Oct. 2006 Opened the first Matsumotokiyoshi drugstore (franchise)
- Dec. 2009 Started operation by "Lawson Okinawa, Inc." (consolidated subsidiary), a joint venture with Lawson, Inc.
- Jul. 2012 Opened the first "Tokyu Hands (now Hands)" store (franchise)
- Aug. 2013 Entered into a basic agreement with Ryohin Keikaku Co., Ltd. to license MUJI stores, and opened the first store in October of the same year
- Nov. 2015 Established "SAN-A Urasoe West Coast Development Co., Ltd" (consolidated subsidiary)
- Dec. 2016 Established "SAN-A PARCO, Inc." (consolidated subsidiary) as a joint venture with PARCO CO., LTD.
- Jun. 2019 Opened "Urasoe West Coast PARCO CITY," the first "akachan honpo" (package license) and "LITTLE MERMAID" (franchise) stores.
- Apr. 2022 Moved to the Tokyo Stock Exchange Prime Market
- Sep. 2025 Opened the first Soup Stock Tokyo restaurant (franchise)

Stores *As of February 28, 2026

Total number of stores: 78 (Non-consolidated)

Mainland Okinawa		
General Stores	:	20
Clothing and Household Goods Stores	:	1
Food Stores	:	43
Restaurants	:	7
Drugstores	:	2

Mainland Okinawa		
Convenience Stores	Directly managed :	1
	Franchise stores :	268



Miyako Island	
General Stores	2
Food Stores	1
Restaurants	1

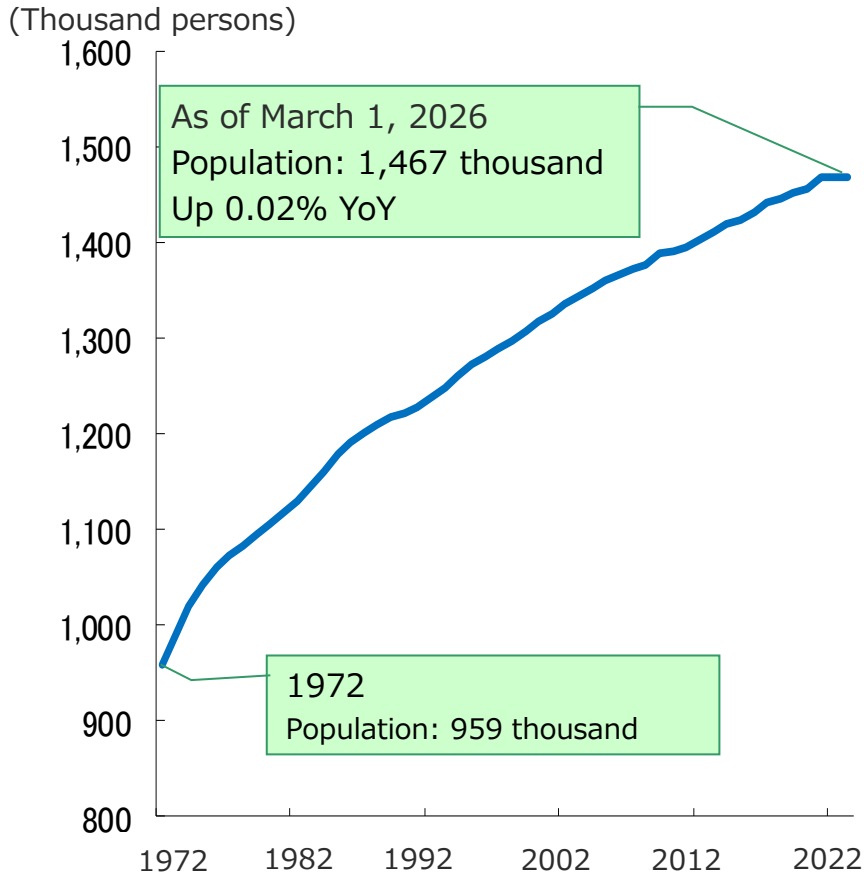
Ishigaki Island	
General Stores	: 1

Economic Conditions in Okinawa Prefecture

Economic Conditions in Okinawa Prefecture

Okinawa Prefecture has the nation's highest birth rate and youngest population.

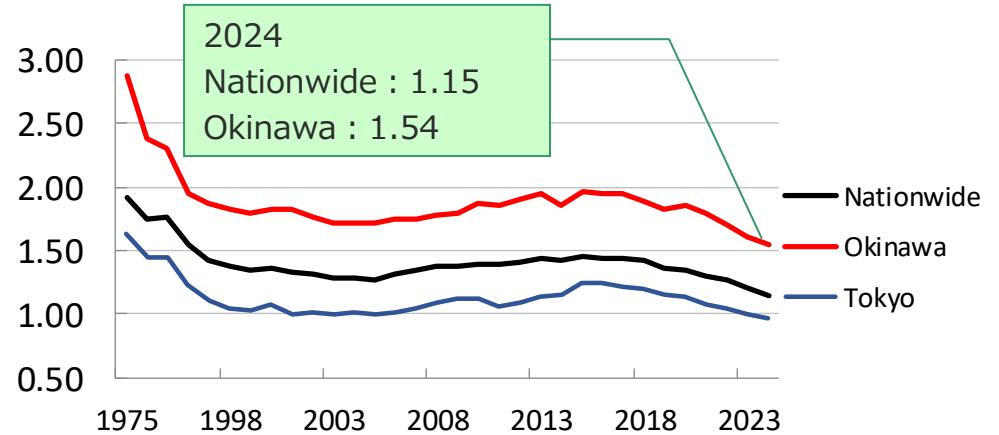
Population Trends (1972 - February 2026)



(Source: "Estimated Population of Okinawa Prefecture," Statistics Division, Department of Planning of the Okinawa Prefectural Government)

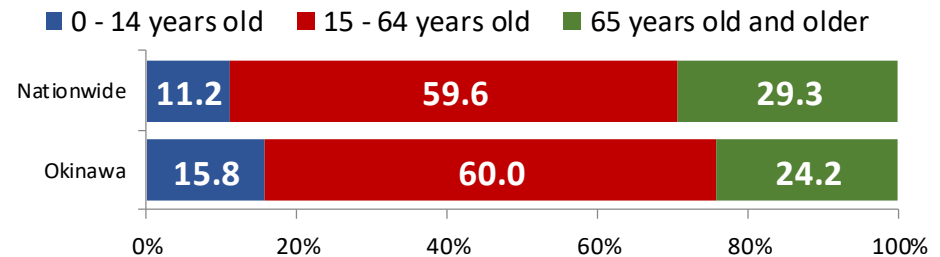
Total Fertility Rate (1975-2024)

*Total fertility rate: Average number of children a woman has in her lifetime



(Source: "Vital Statistics," Ministry of Health, Labor and Welfare)

Population Composition (October 2024)



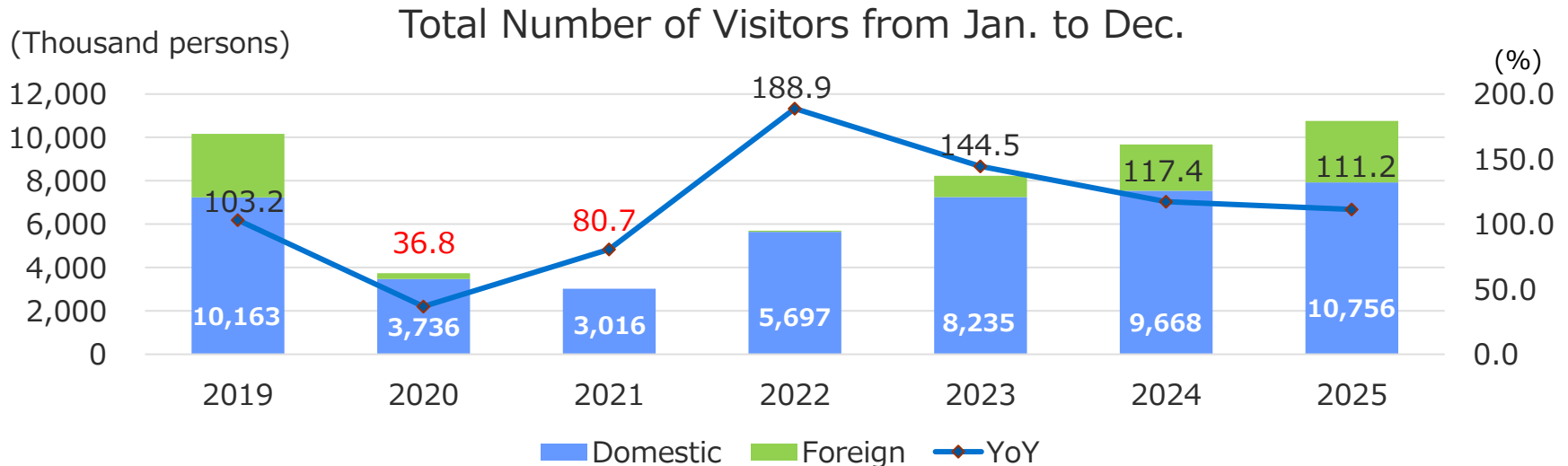
(Source: "Percentage of Population by Prefecture and Three Age Groups," Statistics Bureau, Ministry of Internal Affairs and Communications)

Economic Conditions in Okinawa Prefecture

The total number of tourists, both domestic and international, exceeded pre-COVID-19 levels, reaching a record high.

- Domestic tourists: a record high, driven by strong demand for airlines' extra flights, additional flights, and seasonal services
- Foreign tourists: rapid recovery due to increases in both tourists entering by air and cruise ships

	Jan-Dec Total	YoY	Vs. 2019
Total No.	10.75million	111.2%	105.8%
Domestic	7.92million	105.1%	109.5%
Foreign	2.83million	132.9%	96.8%



(Source: Tourism Policy Division of the Okinawa Prefectural Government)

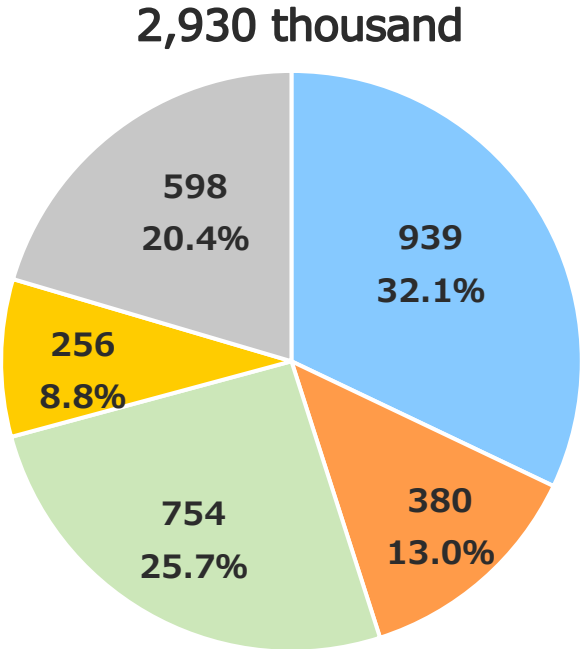
Economic Conditions in Okinawa Prefecture

Inbound foreign tourists by country (January - December)

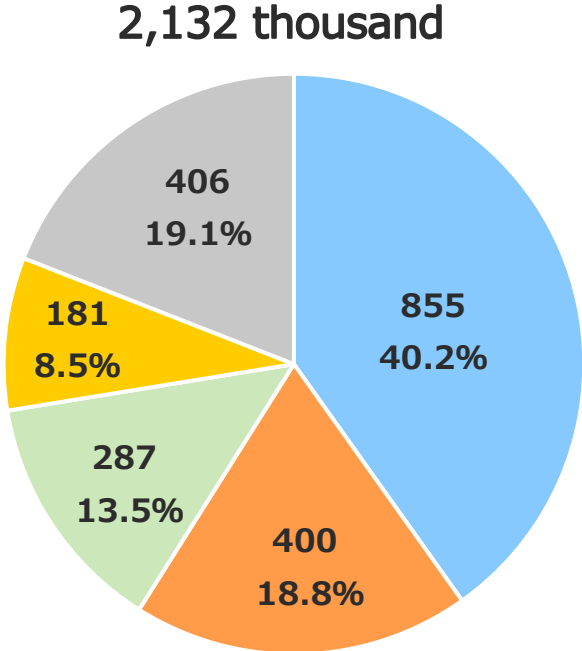
Composition of inbound foreign tourists

■ Taiwan ■ Korea ■ China ■ Hong Kong ■ Other

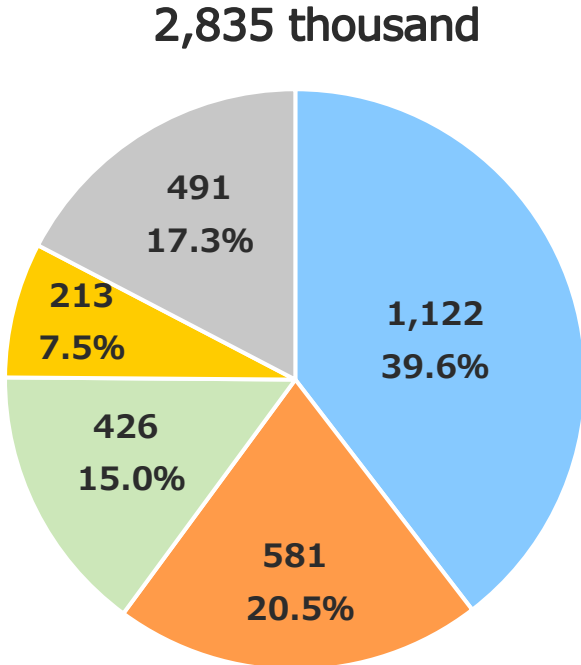
(Thousand persons, %)



2019 (Jan - Dec)
(Peak Year Before COVID-19)



2024 (Jan - Dec)



2025 (Jan - Dec)

(Source: Tourism Policy Division of the Okinawa Prefectural Government)

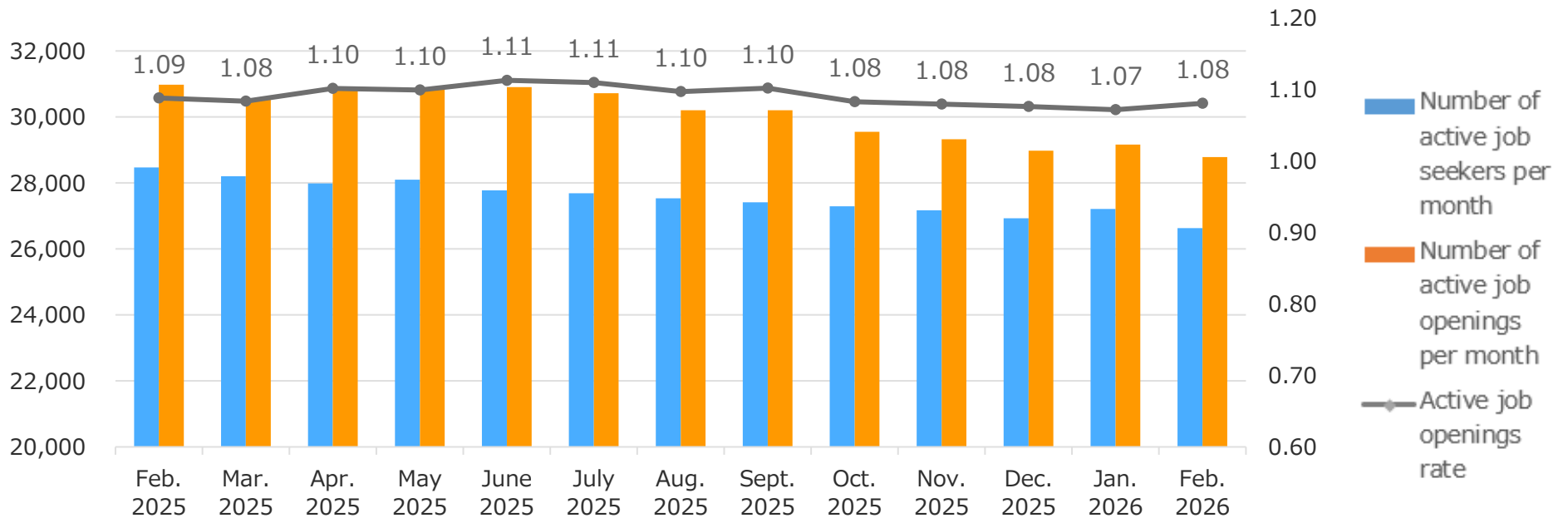
Economic Conditions in Okinawa Prefecture

The employment conditions are improving; however, there continues to be a sense of manpower shortages in some industries.

	February 2026	Same month last year	Change
Unemployment rate (%)	3.2	2.3	+0.9
Active job openings rate (Times)	1.08	1.09	△0.01
No. of workers (Thousands)	784	769	+15

*As of February 2026

Number of job seekers and job openings, and active job openings rate (February 2025 - February 2026)

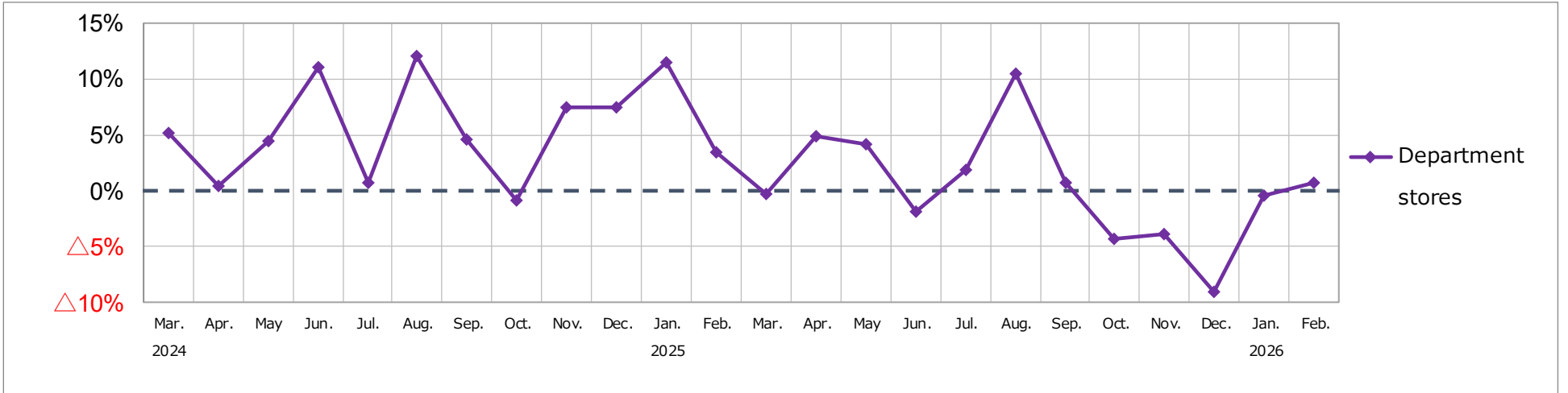
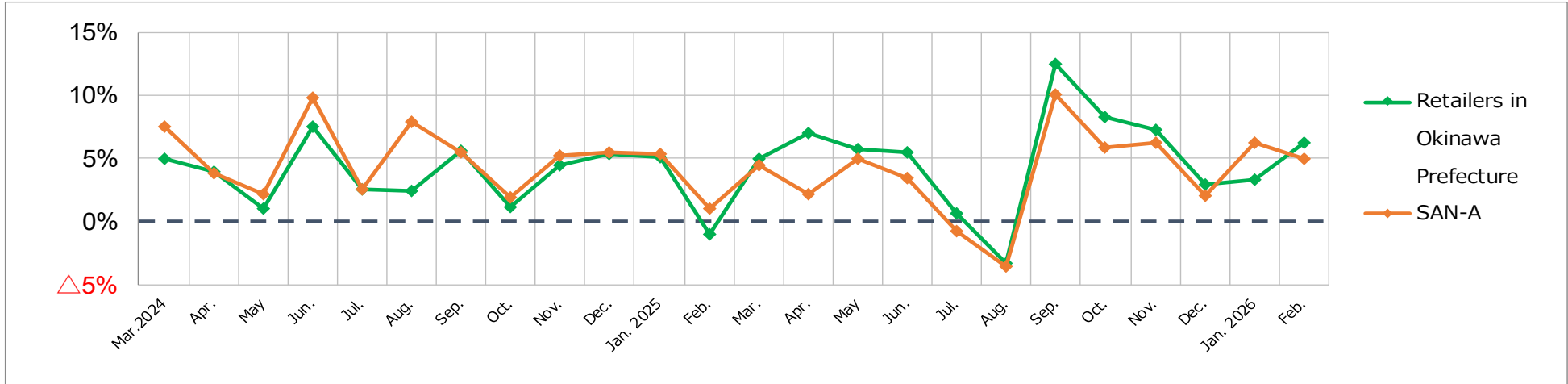


(Source: "Labor Force Survey," Statistics Division, Department of Planning of the Okinawa Prefectural Government; "Job Seeking and Labor Market Trends (by Place of Employment)," Okinawa Labor Bureau)

Economic Conditions in Okinawa Prefecture

Net sales of comparable stores of retailers in Okinawa Prefecture continue to grow

Percentage change in net sales at comparable stores of major retailers in Okinawa Prefecture (Mar. 2024 - Feb. 2026)



*Retailers in Okinawa Prefecture excludes SAN-A. (Source: "Economic Trends in Okinawa Prefecture", Ryugin Research Institute Ltd.)

Overview of Financial Results for the Fiscal Year Ended February 2026

Overview of Financial Results for the Fiscal Year Ended February 2026

Comparison with previous fiscal year and budget (Consolidated)

(Million yen, %)

	Fiscal year ended February 28, 2026						Fiscal year ended February 28, 2025	
	Actual				Forecast		Actual	
	Amount	Sales ratio	YoY	Comparison with budget	Amount	Sales ratio	Amount	Sales ratio
Operating revenue	245,548	-	103.5	99.1	247,876	-	237,156	-
Net sales	225,485	-	103.2	98.6	228,575	-	218,592	-
Gross profit	70,973	31.5	102.5	98.3	72,177	31.6	69,241	31.7
Operating revenue	20,062	8.9	108.1	103.9	19,301	8.4	18,564	8.5
Selling, general and administrative expenses	73,966	32.8	104.4	99.6	74,251	32.5	70,882	32.4
Operating profit	17,070	7.6	100.9	99.1	17,227	7.5	16,923	7.7
Ordinary profit	17,768	7.9	101.7	99.8	17,796	7.8	17,468	8.0
Profit*	10,678	4.7	93.1	97.0	11,005	4.8	11,469	5.2

*Profit attributable to owners of parent

Reasons for falling short of the budget

- Impact of temperature and reduced number of operating days due to renovations (a total of 81 days of closure at six stores)
- Decline from strong sales in the previous year (June to January) due to “Switching to Energy-efficient Home Appliances Campaign” by the Prefecture

Overview of Financial Results for the Fiscal Year Ended February 2026

Net Sales by Department

(Million yen, %)

Department Name		Amount	Composition ratio	YoY	
				Total	Comparable store sales
Retail Department	Clothing	34,902	15.0	105.6	106.1
	Food	154,356	66.5	103.4	103.8
	Household Goods	32,315	13.9	99.7	100.0
	Restaurants	10,408	4.5	107.2	106.5
	Sub-total	231,983	99.9	103.4	103.7
CVS		289	0.1	98.1	98.1
Net sales total		232,273	100.0	103.4	103.7

- CVS is sales at directly managed stores
- CVS including franchise stores exceeded that of the previous year

*Net sales and year-on-year change if the "Accounting Standard for Revenue Recognition" etc. has not been applied

* CVS: abbreviation for convenience store(s)

Net Sales for the Current Fiscal Year

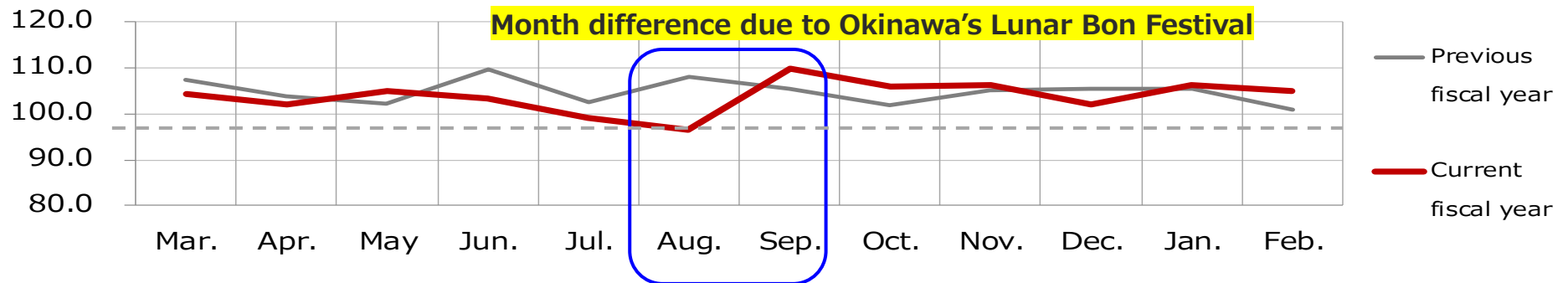
56th fiscal year (From March 1,2025 to February 28,2026)

(%)

		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Total
Whole Company	General stores	103.8	100.5	103.0	103.6	99.4	96.8	110.4	106.3	105.7	101.6	106.2	105.3	103.4
	Comparable stores	104.4	102.1	104.9	103.4	99.2	96.5	110.0	105.8	106.2	102.0	106.2	104.9	103.7
Clothing	General stores	108.1	97.4	109.3	107.0	100.8	105.1	106.8	111.8	107.8	99.7	110.2	105.1	105.6
	Comparable stores	107.4	99.2	111.3	106.2	100.6	104.9	106.9	111.8	108.3	100.3	110.8	106.3	106.1
Food	General stores	102.9	101.8	101.6	103.2	101.1	95.6	113.8	105.5	105.9	103.0	104.1	104.8	103.4
	Comparable stores	103.5	104.0	104.1	103.1	101.1	95.4	113.3	104.9	106.4	103.4	103.9	104.0	103.8
Household goods	General stores	102.7	96.4	101.7	101.6	89.8	91.6	99.4	103.4	101.0	95.7	110.9	107.9	99.7
	Comparable stores	103.6	95.8	101.7	101.6	89.8	91.6	99.4	103.4	101.6	96.3	111.3	107.4	100.0
Restaurants	General stores	106.7	104.9	108.4	106.2	105.3	108.6	107.5	109.4	108.6	104.8	109.0	107.2	107.2
	Comparable stores	106.7	104.9	108.3	104.0	103.4	106.8	105.7	107.7	109.0	105.1	109.0	107.2	106.5

*Net sales year-on-year change if the "Accounting Standard for Revenue Recognition" etc. has not been applied

Year-on-year change in comparable store net sales

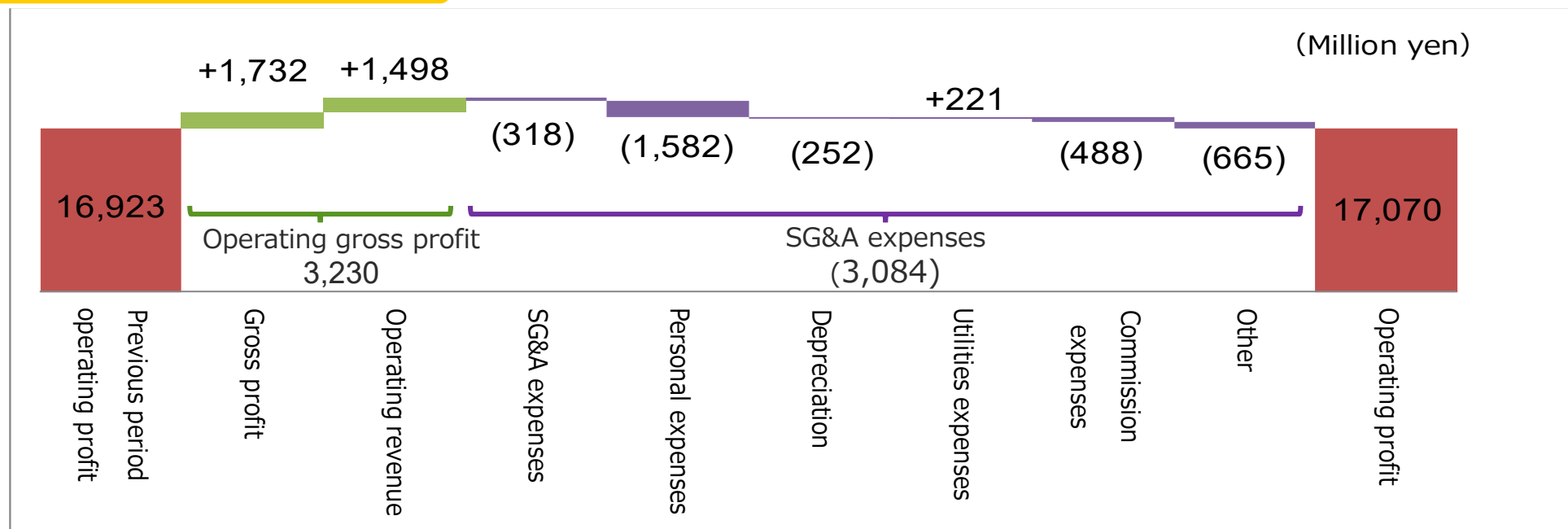


Key Points of Fiscal Year 2026 Financial Results

Consolidated operating profit : 17,070 million yen (100.9% YoY ; up 146 million yen)

- Gross profit : Net sales: 103.2% YoY; Gross margin: 31.5% (31.7% in the previous fiscal year)
- Operating revenue : Strong performance by consolidated subsidiaries resulted in 108.1%
- SG&A expenses: 104.4% YoY, 99.6% of budget
 - Increased personnel expenses due to wage hikes and expanded hiring; increased administrative expenses due to new store openings, renovations of comparable stores, and investment in DX
 - Decreased electricity consumption due to replacement with energy-efficient equipment and lower summer temperatures, etc.

Operating Profit Changes



Store Openings and Closings for the Fiscal Year Ended February 2026

Opened a new store in Mekaru, Naha City & Rebuilt the GMS on Ishigaki Island

- San-A Mekaru store opened on January 24, 2026

Complex consisting of a grocery store and a drug store

- Reconstruction of Ishigaki City (grand reopening in June 2025, parking lot completion in March 2026)

Expanded sales floors and backrooms, and constructed an underground parking lot to improve customer convenience.

- Closure of Machinato City (general store): 40 years after its opening (Closed in October 2025)



San-A Mekaru store



Image perspective after demolition of the old building of Ishigaki City

The Company's Major Initiatives

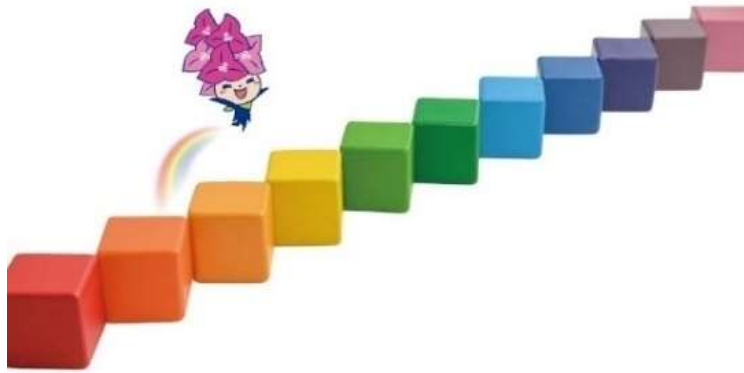
Acquisition of credit rating

- Review conducted by the rating agency **Rating and Investment Information, Inc. (R&I)**

Obtained an issuer rating of A [Stable] on January 16, 2026

Developed a store message and English logo

- **“Just Right” and “Even Better” for daily life in Okinawa – Announced on New Year’s Day 2026 in local newspapers and on our company website**



**“Just Right” and
“Even Better” for
daily life in Okinawa**



Our driving force is our love for Okinawa.

For days filled with smiles and vitality in this beloved Okinawa. We will continue to dedicate ourselves wholeheartedly to each and every thing we can do.

Okinawa is unlike any other place in the world. We will deliver the "just right" that is truly unique to this "island," as taught to us by the half-century we have walked together with you.

And together with Okinawa, we will continue to seek an “even better” tomorrow that will expand even further.

To make “just right” an everyday reality, San-A will continue to deliver “even better” to your daily lives with our love for Okinawa.

Forecast for the Fiscal Year Ending February 28, 2027

Our Vision

Build a sustainable corporate structure while drawing a vision. With the slogan, “‘Just Right’ and ‘Even Better’ for daily life in Okinawa,” we are taking the first step toward an “even better” tomorrow that will expand even further.

1. Instill our corporate philosophy (virtuous ideas and self-reliance)
2. Further reinforce our general strength, capabilities for direct management (including franchise)
3. Maximize collaboration and synergies with joint ventures
4. Reinforce capabilities of human resources, product appeal, store competitiveness, structural capabilities, and capabilities to provide services
5. Build an organization aimed at an “even better” tomorrow while drawing a vision

Plan for the Fiscal Year Ending February 28, 2027

Consolidated Forecast

(Million yen, %)

	Fiscal year ending February 28,2027			Fiscal year ended February 28, 2026	
	Amount	Sales ratio	YoY	Amount	Sales ratio
Operating revenue	257,270	-	104.8	245,548	-
Net sales	236,561	-	104.9	225,485	-
Gross profit	74,681	31.6	105.2	70,973	31.5
Operating revenue	20,709	8.8	103.2	20,062	8.9
Selling, general and administrative expenses	77,864	32.9	105.3	73,966	32.8
Operating profit	17,527	7.4	102.7	17,070	7.6
Ordinary profit	17,975	7.6	101.2	17,768	7.9
Extraordinary losses ※1	211	0.1	18.1	1,167	0.5
Profit ※2	11,025	4.7	103.3	10,678	4.7
EBITDA ※3	25,061	10.6	104.5	23,992	10.6

*1: Expected to record costs related to the demolition and restoration of closed facilities; this reflects a decrease compared to the previous fiscal year's demolition costs for Ishigaki City (old building) and Ohyama City, etc.

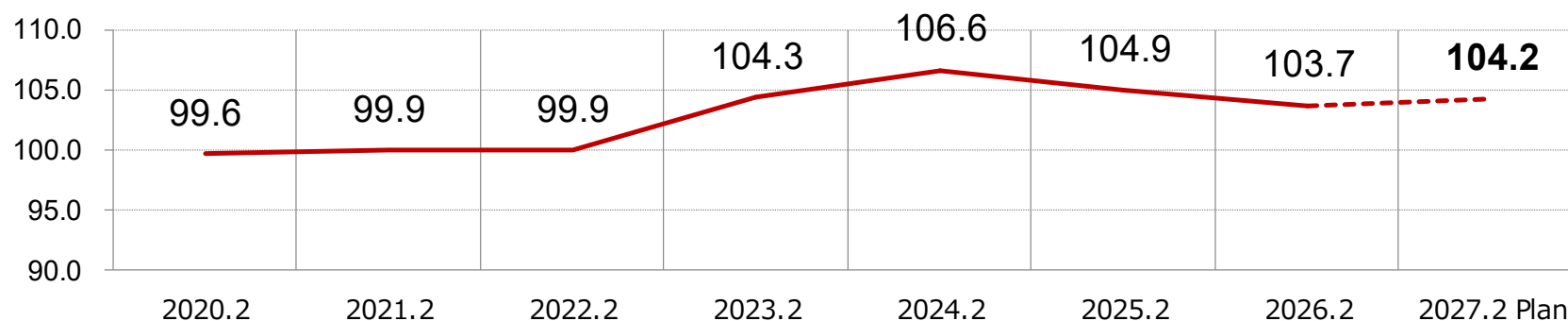
*2: Profit attributable to owners of parent

*3: EBITDA = Operating profit + depreciation (declining-balance method)

Plan for the Fiscal Year Ending February 28, 2027

Comparable Store Net Sales YoY

	1Q	2Q ^{※2}	3Q ^{※2}	4Q	Full year
Comparable Store Net Sales forecast	104.4	106.6	101.6	104.1	104.2



*Net sales year-on-year change if the “Accounting Standard for Revenue Recognition” etc. has not been applied

Consolidated Forecast

	Operating revenue	Operating profit ^{※2}	Ordinary profit ^{※2}	Profit attributable to owners of parent
Six months ending August 31, 2026 (change)	129,789 (6.2)	9,026 (3.7)	9,353 (2.7)	5,887 (0.2)
Full year (change)	257,270 (4.8)	17,527 (2.7)	17,975 (1.2)	11,025 (3.3)

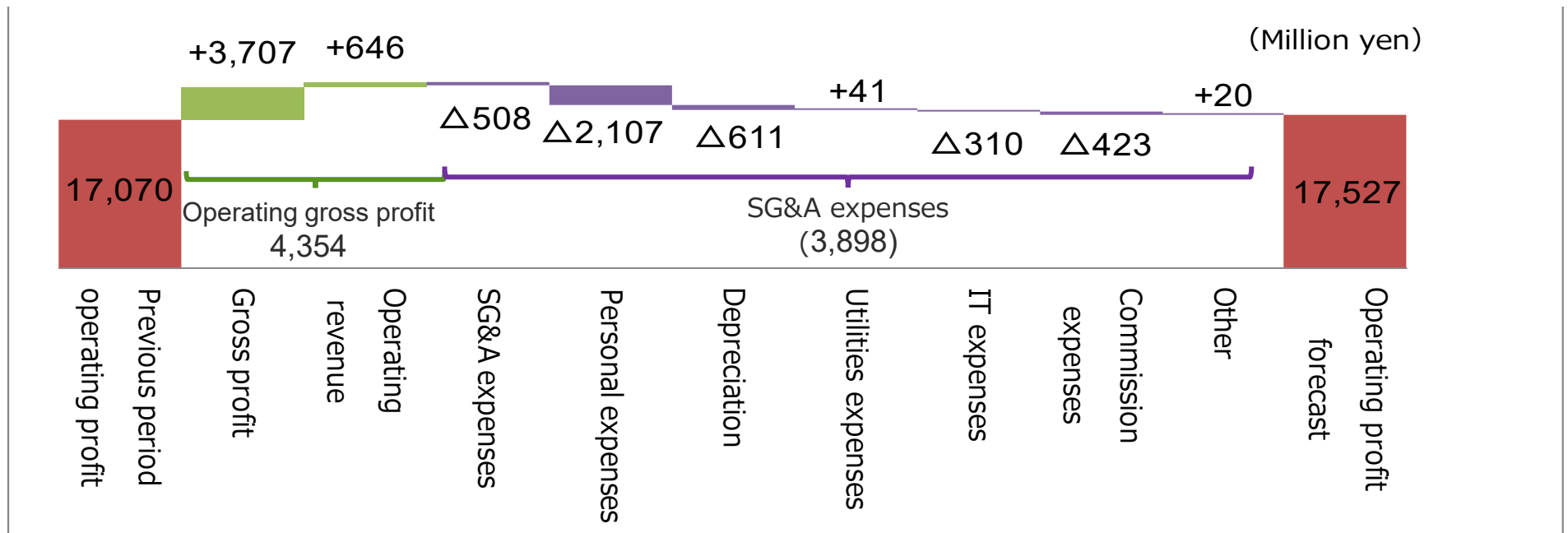
※2 : Considering the month difference as Okinawa’s Lunar Bon Festival is based on the **lunar calendar**: August 25-27 for this fiscal year (September 4-6 for the previous fiscal year)

Plan for the Fiscal Year Ending February 28, 2027

Operating profit forecast: 17,527 million yen (up 456 million yen; 102.7%)

- Gross profit: Net sales: 104.9% YoY; gross profit margin: 31.6% (31.5% in the previous fiscal year)
- Selling expenses: Increase in logistics expenses
- Personnel expenses: Regular salary raise, base salary increase, minimum hourly wage increase, etc.
- Administrative expenses: Renovation of large stores (depreciation, etc.), investment in DX (depreciation, EDP expenses), etc.

Operating Profit Change Forecast



Overview of the New Food Processing Center and New Head Office Project

Organizational Restructuring

- The Company will change its organizational system to deal with sudden changes in the management environment and strengthen the governance system companywide while enhancing management strategy functions and management functions and reforming the supply chain system from March 2026.

Introduction of headquarters system

- Introduction of a headquarters system to clarify the chain of command

Introduction of executive officer system

- To clarify management and supervisory functions and scope of responsibility for business operations

New establishment Dept and Promotion Office

- Management Strategy Dept
- Sustainability Promotion Office
- Logistics Dept
- Digital Transformation Promotion Office (within the Electric Data Processing Dept.)
- Diversity Promotion Office (within the Human Resource Development Dept)

The Food Manufacturing Dept (Food Processing Center) is spun off from the Foodstuffs & Grocery Dept and combined with the Logistics Dept to form the Manufacturing and Logistics Headquarters

Decision to Construct New Food Processing Center and New Head Office

- To enhance future competitive advantage and profitability, the Company has decided to invest approximately 54 billion yen in "New Food Processing Center and New Head Office." We will transform our cash reserves into growth drivers aimed at improving productivity and expanding our business.

New Food Processing Center and New Head Office Construction Project



■ Challenges faced by the existing center

Limited production capacity

…Unable to accommodate increased shipments, resulting in “lost opportunities”

Decreased work efficiency

…Repeated floor space expansions have made workflow paths more complex

■ Significance of new establishment

<Significance>	<Effects>
1) Maximizing product appeal and strengthening the supply system	Improved quality and added value, relaxation of shipment restrictions
2) Securing competitive advantage	Adapting to store network expansion
3) Improving productivity and enhancing the earnings structure	Optimization of equipment and production lines, strengthening of ready-to-eat meals

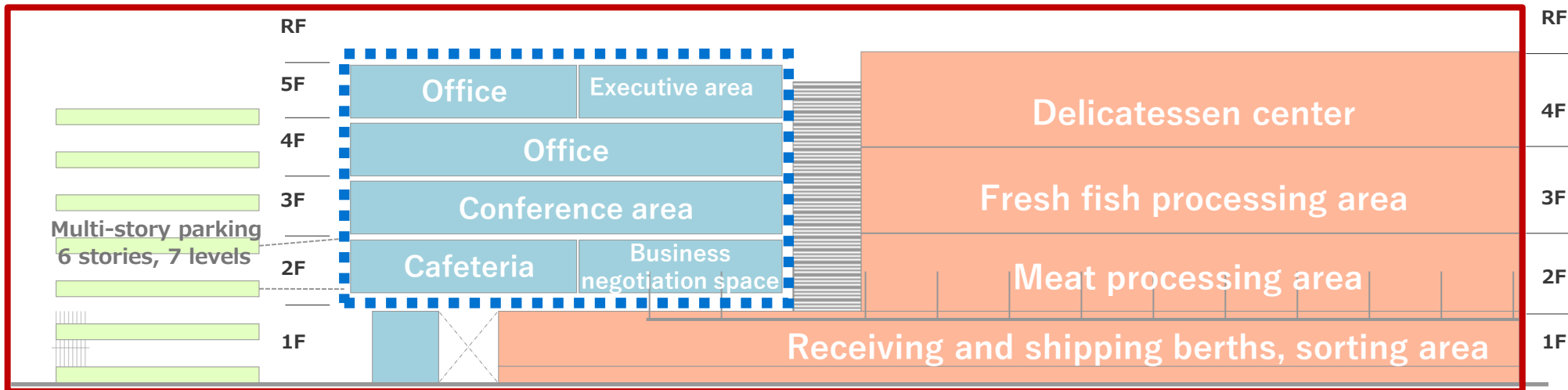
Facility Overview

Location	Oyama, Ginowan-City, Okinawa Prefecture
Area of site	23,850.81㎡ Land owned by the Company
Total investment	Approx. ¥54,000 million
Financing	Company's own funds, loans, etc.
Start of construction	February 2026
Start of operations	September 2028 (scheduled)



Total floor space

- Multi-story parking : Approx. 13,000 ㎡
- Head Office : Approx. 11,000 ㎡
- Food Processing Center Head Office : Approx. 25,000 ㎡



New Food Processing Center - Growth Engine

■ Expanding supply capacity / Improving productivity and product appeal

- 1) Securing capacity with an eye toward relaxing shipment restrictions and expanding the store network
- 2) Efficiency improvement through the optimization of production lines and introduction of cutting-edge equipment
- 3) Quality improvement and development of high-value-added products through cutting-edge equipment

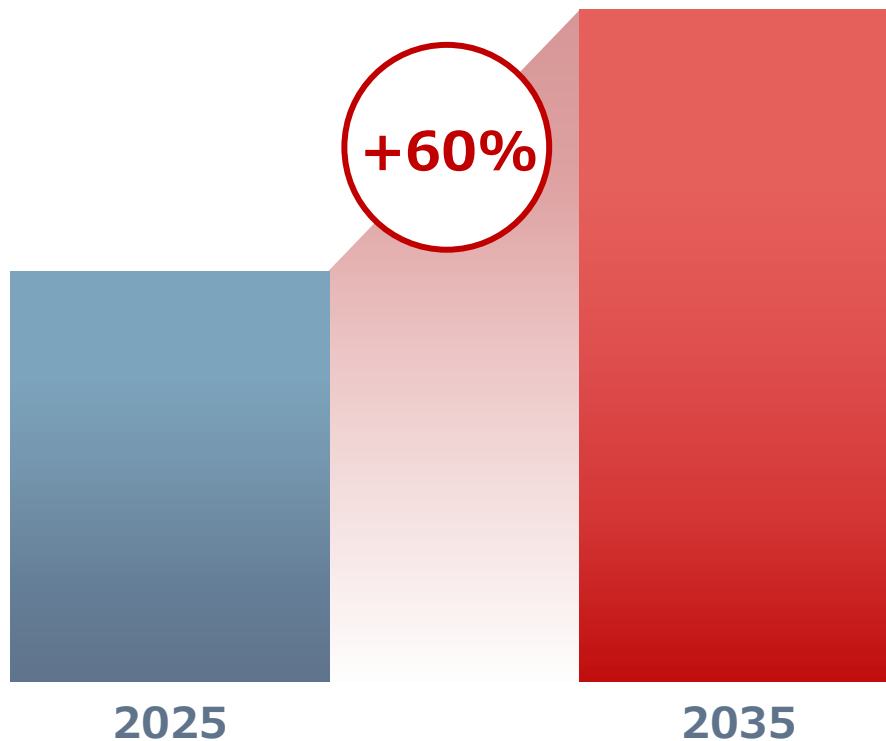


Physically securing future area expansion and sales growth by overcoming the limitations of existing facilities

Strategy Category (1) Meat and Fresh Fish

2035
Target

**1.6x increase in
meat & fresh fish sales**



1) Increase in supply volume

Reduce lost sales opportunities, primarily by relaxing shipment restrictions in the meat department

2) Expand handling of primary processed products

Create value-added products
Reduce store workload

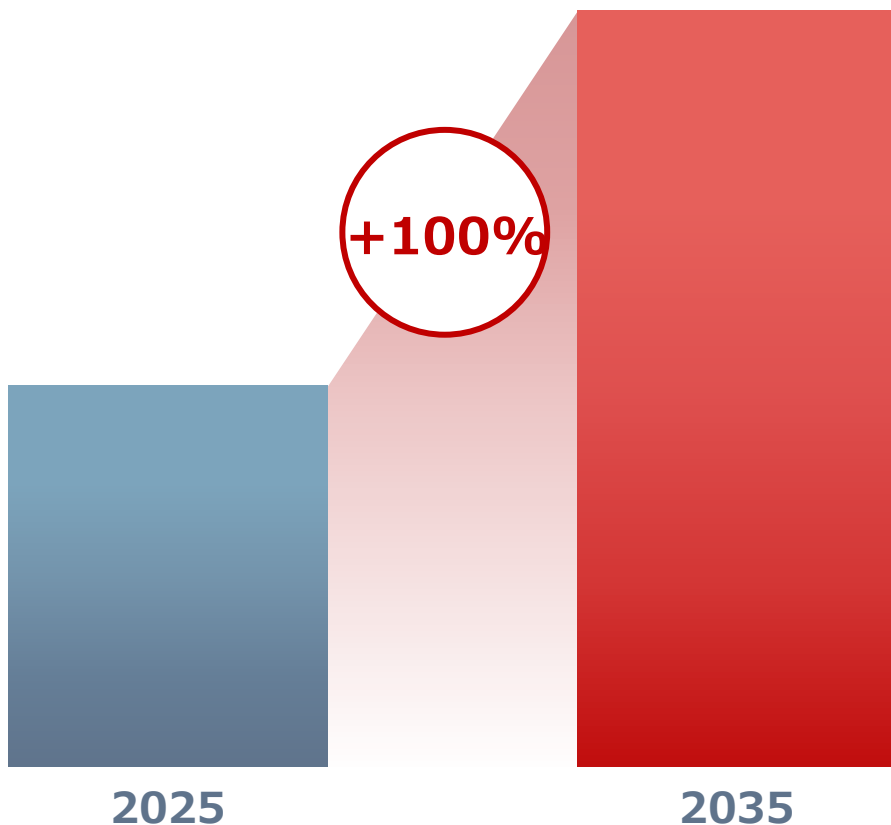
3) Expand center shipments

Increase the number of items through the introduction of new equipment
Manufacture frozen foods

Strategy Category (2) Ready-to-Eat Meals

2035
Target

2.0x increase in ready-to-eat meals sales



1) Expand center shipments

Enhance sales floor appeal and reduce lost sales opportunities
Create further added value at stores

2) Promote central kitchens

Achieve both improved quality and reduced store workload through integrated production using cutting-edge equipment

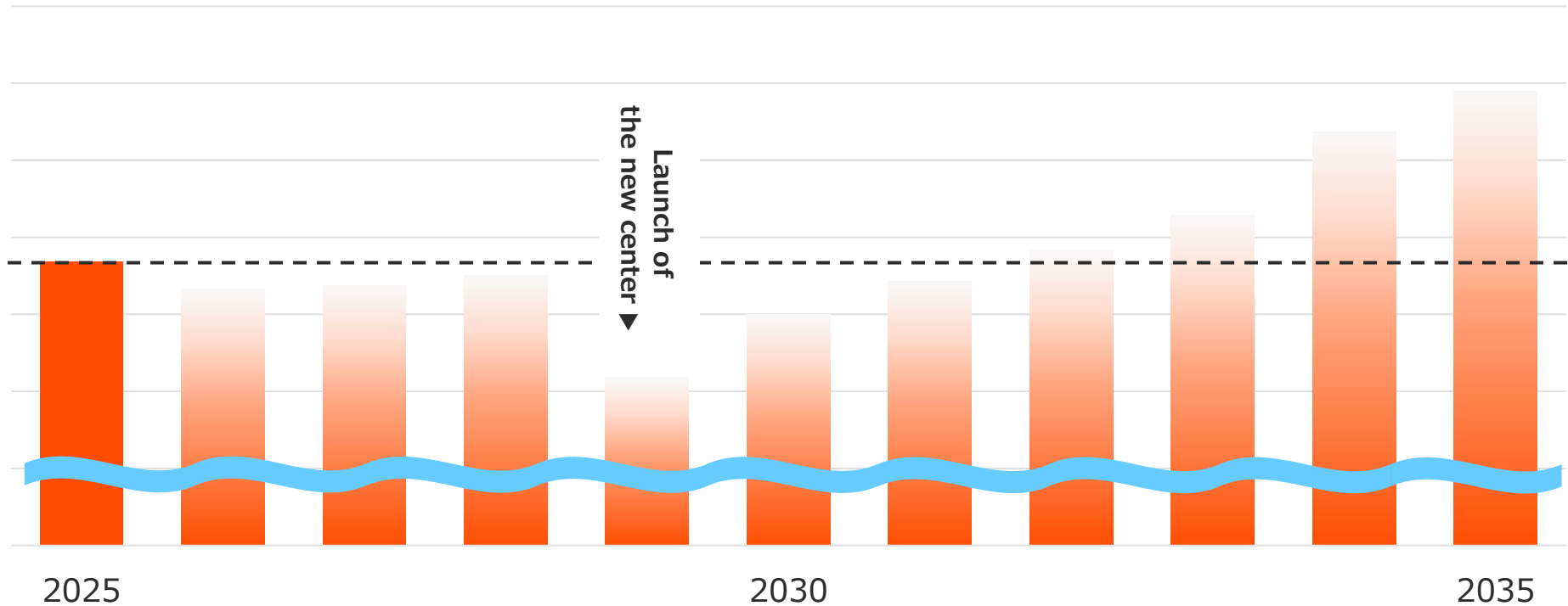
3) Improve gross profit margin

Drive growth in the food department's gross profit margin through expanded sales composition ratio

Profit Outlook

"Increased costs" are expected to be offset by increased gross profit driven by "sales growth" and "improved productivity"

Trends in operating profit



•Prior to the launch of the new center, costs will rise first due to an increase in hiring

New Head Office

- Advancing into the Next 100 Years Together with Okinawa Prefecture



1) Environmental improvements

Improved productivity in a comfortable environment

Upgrading conference rooms

2) Consolidation of functions

Reinforce organizational cohesion through an efficient office layout

3) Strengthen coordination

Further strengthen the coordination between the food processing center and head office functions, cultivated for many years

Attachments

- Initiatives for FY2026
- Shareholder Returns
- Climate Change

Initiatives for the Fiscal Year Ended February 2026

Six existing stores have been renovated

Renovate equipment and stores and optimize product lineup to improve customer convenience and store competitiveness

1 large store and 5 grocery store

Sales promotion using the San-A app and enhancement of sampling sales



Sale of stockpiled rice (Sales on June 19, 2025)

Entered into a discretionary contract with the Ministry of Agriculture, Forestry and Fisheries as one of the first 61 companies. San-A procured 2,300 tons of rice harvested in 2022 and sold it at our stores and Lawson Okinawa stores, with nearly all of it sold out by the end of August 2025.

Initiatives for the Fiscal Year Ended February 2026

Launch of Nintendo product sales (From June 2025)

- "San-A Nintendo Area" relocated to official store area with increased floor space on October 16
Sales of various products, including Nintendo Switch™ 2
- Pop-up event with Nintendo was held in conjunction with the directly operated sales area
(Period: November 29 to January 12)

Signed new franchise contract with Soup Stock Tokyo Co., Ltd. Opening the first store in the prefecture at PARCO CITY

- Soup Stock Tokyo Okinawa Urasoe PARCO CITY store has opened.
- A restaurant specializing in soup. In addition to soup, curry and dessert menus are also offered



San-A Nintendo Area



Nintendo POP-UP STORE in OKINAWA



Soup Stock Tokyo Okinawa Urasoe PARCO CITY store

Initiatives for the Fiscal Year Ended February 2026

Strengthening collaboration with J. Front Retailing Group Sales of "Daimaru year-end gifts" and hosting of "Hokkaido products fair" at PARCO CITY



Scene from the year-end gift sales area (Period: November 15, 2025 to January 3, 2026)



Scene from the Hokkaido products fair (Period: February 21, 2026 to March 1, 2026)

Improve structural capabilities

■ Adopt digital shelf labels

Installed full self-checkout systems at 31 grocery stores, aiming for expansion to all stores early

■ Adopt self-service checkout registers

Installation completed in all 60 stores where feasible

Improving human resource capabilities

■ Conducted 23 departmental training sessions with a total of 239 participants (including visits to manufacturers and production areas outside Okinawa).

Initiatives for the Fiscal Year Ended February 2026

Sustainability management initiatives

■ Japan's First! Certification of J-Blue Credit® through the restoration of an endangered species

Okinawa Cellular Telephone Company, Bank of The Ryukyus, Limited, and SAN-A CO., LTD., in collaboration with local elementary schools and other partners, have been working on conservation activities for the endangered species "Umishoubu" (tape seagrass) inhabiting the Nosoko area of Ishigaki Island, Okinawa Prefecture. The CO₂ absorption amount of the restored Umishoubu, "0.6 tons," over a one-year period starting in July 2024 has been certified as "J-Blue Credit®."

*This is the first case in Japan of "J-Blue Credit®" certification based on the restoration of an endangered species.



Umishoubu conservation area with protective fencing

■ Development of environmentally friendly stores

SAN-A grocery stores V21 Motobu and V21 Isagawa receives Nearly ZEB * certification

This marks the third store to receive certification, and we will continue our efforts to develop environmentally friendly stores.

*A building that reduces primary energy consumption by at least 75% through energy savings (at least 50%) and on-site energy generation, while maintaining a comfortable indoor environment

We are actively promoting the installation of solar panels and the replacement of equipment with high-efficiency equipment.



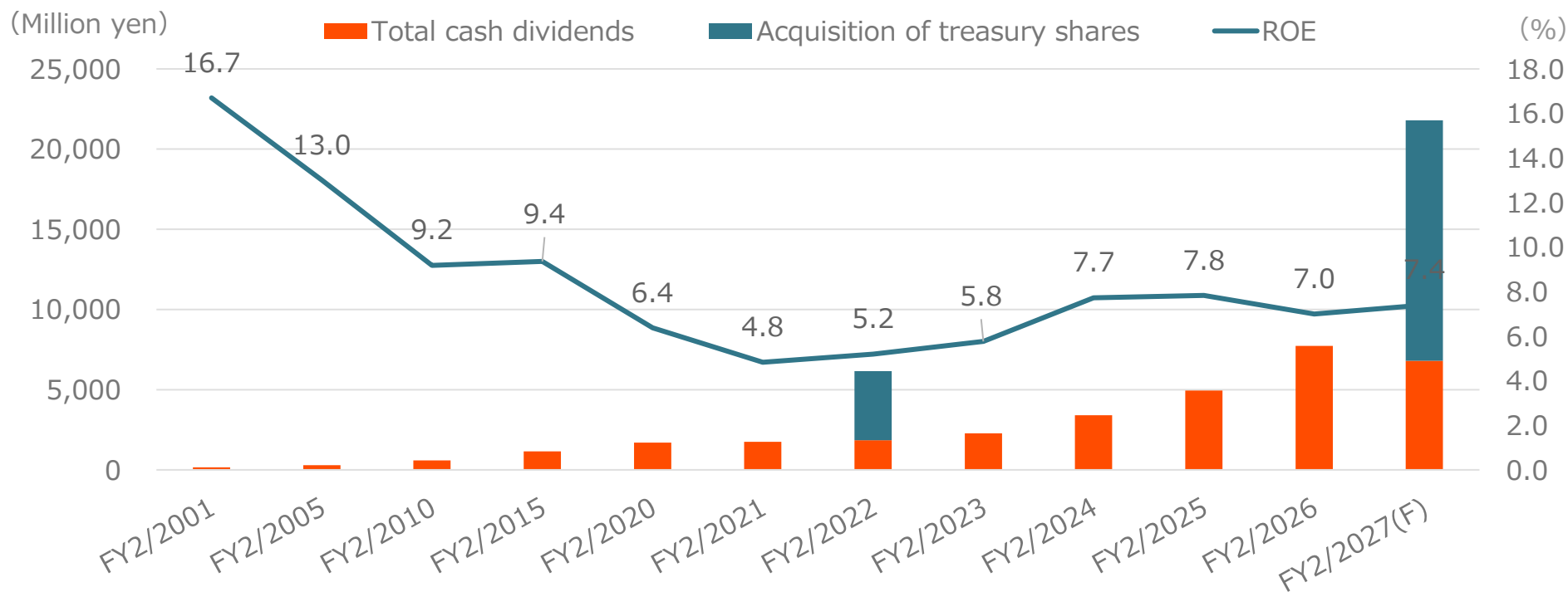
SAN-A grocery store V21 Isagawa



Shareholder Returns

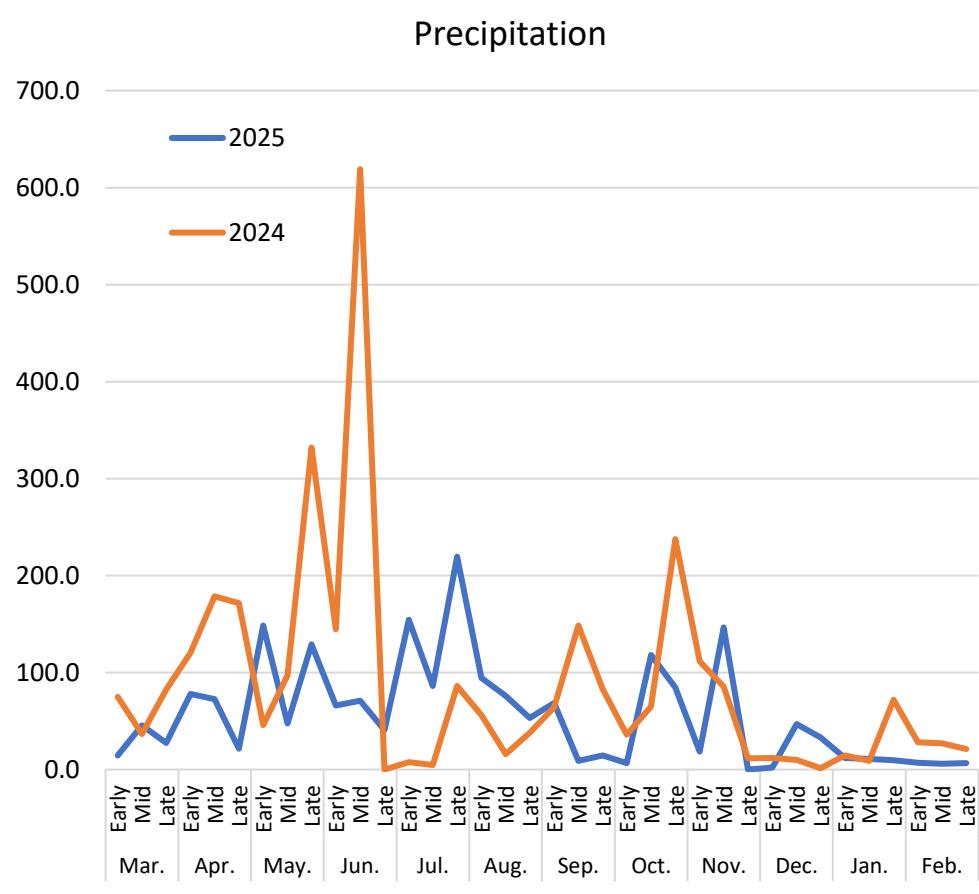
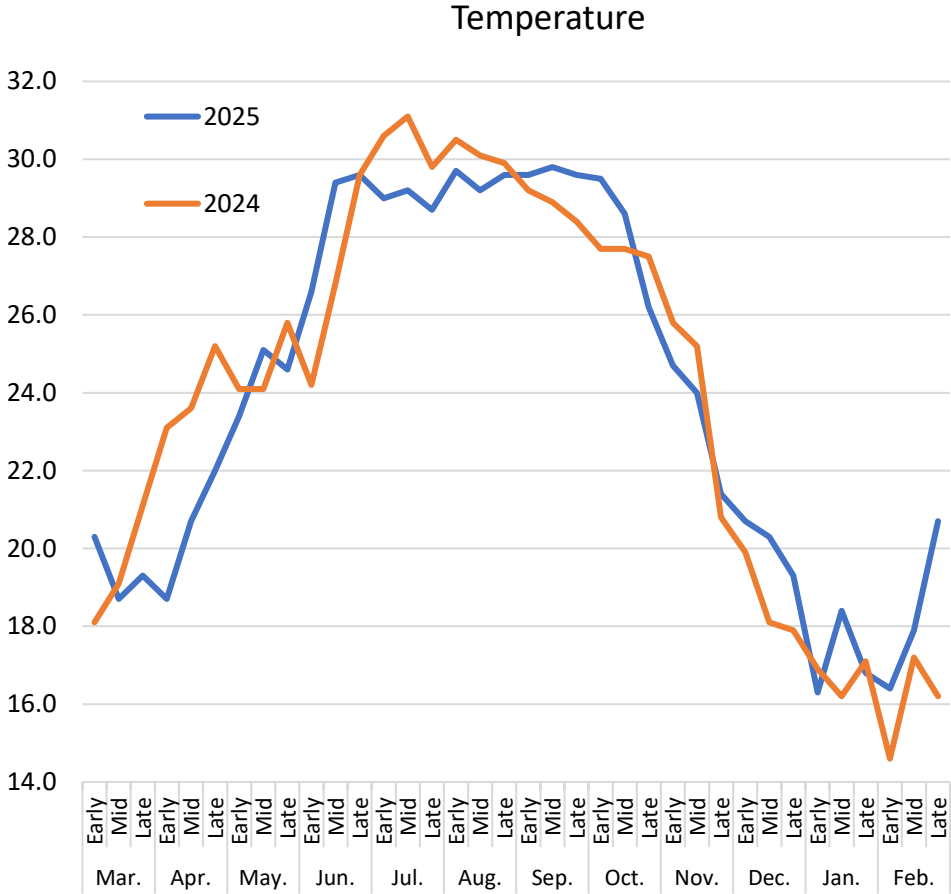
- Fiscal year ended February 28, 2026: Year-end dividend of ¥125 per share (Ordinary dividend: ¥100, Commemorative dividend for the 25th anniversary of our IPO: ¥25)
- Fiscal year ending February 28, 2027: Year-end dividend of ¥110 per share (Forecast)
- Resolution on the acquisition of treasury shares (Maximum cost: ¥15 billion / Maximum number: 7 million shares, Acquisition period: From April 8, 2026 to February 26, 2027)

Trends in ROE and shareholder returns



Climate Change from the previous period

- Cooler summer and warmer winter compared to the previous year



(Source: Japan Meteorological Agency "Naha Average Temperature and Rainfall by Season in 2026")