

**Translation**

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**Summary of Consolidated Financial Results  
for the Six Months Ended February 28, 2025  
(Based on Japanese GAAP)**

April 11, 2025

Company name: HIMARAYA Co.,Ltd.  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 7514 URL <https://www.hmry.jp/>  
 Representative: President and CEO Manabu Oda  
 Inquiries: General Manager of Administration and CFO Nobuaki Mitsui TEL 058-271-6622  
 Scheduled date to file Quarterly Securities Report: April 11, 2025  
 Scheduled date to commence dividend payments: May 16, 2025  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended February 28, 2025 (from September 1, 2024 to February 28, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended February 28, 2025	28,756	2.5	114	-	156	-	44	(55.3)
Six months ended February 29, 2024	28,059	(4.6)	(42)	-	11	(99.0)	98	(88.1)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended February 28, 2025	3.59	-
Six months ended February 29, 2024	8.03	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of February 28, 2025	37,013	16,342	44.2
As of August 31, 2024	34,743	16,478	47.4

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended August 31, 2024	-	13.00	-	13.00	26.00
Year ending August 31, 2025	-	13.00			
Year ending August 31, 2025 (Forecast)			-	13.00	26.00

(Note) Revisions to the forecast of cash dividends most recently announced: No

3. Forecast of consolidated financial results for the year ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	61,390	4.9	867	181.7	1,000	131.1	400	93.8	32.47

(Note) Revisions to recent business forecast: No

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended February 28, 2025: No

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of February 28, 2025	12,320,787 shares	As of August 31, 2024	12,320,787 shares
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Number of treasury shares at the end of the period

As of February 28, 2025	30,453 shares	As of August 31, 2024	2,353 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended February 28, 2025	12,288,384 shares	Six months ended February 29, 2024	12,302,363 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of August 31, 2024	As of February 28, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	4,121	4,618
Accounts receivable - trade	1,866	1,794
Merchandise	15,439	17,415
Supplies	14	12
Other	1,069	907
<b>Total current assets</b>	<b>22,511</b>	<b>24,748</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	4,439	4,455
Land	1,461	1,461
Leased assets	8	7
Construction in progress	13	1
Other, net	645	735
<b>Total property, plant and equipment</b>	<b>6,567</b>	<b>6,661</b>
<b>Intangible assets</b>		
Software	424	403
Other	77	47
<b>Total intangible assets</b>	<b>501</b>	<b>451</b>
<b>Investments and other assets</b>		
Investment securities	1,201	1,164
Long-term loans receivable	333	305
Guarantee deposits	2,909	2,950
Deferred tax assets	118	120
Retirement benefit asset	527	535
Other	85	88
Allowance for doubtful accounts	(13)	(13)
<b>Total investments and other assets</b>	<b>5,162</b>	<b>5,151</b>
<b>Total non-current assets</b>	<b>12,231</b>	<b>12,265</b>
<b>Total assets</b>	<b>34,743</b>	<b>37,013</b>

(Millions of yen)

	As of August 31, 2024	As of February 28, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	9,617	12,130
Short-term borrowings	—	2,000
Current portion of long-term borrowings	2,695	1,661
Lease liabilities	2	2
Income taxes payable	82	132
Contract liabilities	273	317
Provision for bonuses	304	304
Other provisions	40	39
Other	1,796	1,081
<b>Total current liabilities</b>	<b>14,811</b>	<b>17,670</b>
<b>Non-current liabilities</b>		
Long-term borrowings	2,450	2,001
Lease liabilities	6	5
Asset retirement obligations	914	935
Other	80	56
<b>Total non-current liabilities</b>	<b>3,453</b>	<b>3,000</b>
<b>Total liabilities</b>	<b>18,265</b>	<b>20,671</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	2,544	2,544
Capital surplus	3,998	4,039
Retained earnings	9,692	9,576
Treasury shares	(2)	(30)
<b>Total shareholders' equity</b>	<b>16,232</b>	<b>16,130</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	49	50
Remeasurements of defined benefit plans	195	162
<b>Total accumulated other comprehensive income</b>	<b>245</b>	<b>212</b>
<b>Total net assets</b>	<b>16,478</b>	<b>16,342</b>
<b>Total liabilities and net assets</b>	<b>34,743</b>	<b>37,013</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
Net sales	28,059	28,756
Cost of sales	18,242	18,480
Gross profit	9,817	10,275
Selling, general and administrative expenses	9,859	10,160
Operating profit (loss)	(42)	114
Non-operating income		
Interest income	2	3
Dividend income	15	16
Purchase discounts	3	3
Rental income	63	56
Sponsorship money income	17	17
Other	32	22
Total non-operating income	136	119
Non-operating expenses		
Interest expenses	7	14
Rental expenses on real estate	62	55
Other	12	8
Total non-operating expenses	82	78
Ordinary profit	11	156
Extraordinary income		
Surrender value of insurance policies	121	—
Total extraordinary income	121	—
Extraordinary losses		
Impairment losses	34	10
Loss on store closings	44	—
Loss on valuation of shares of subsidiaries and associates	—	33
Total extraordinary losses	79	44
Profit before income taxes	53	112
Income taxes - current	42	52
Income taxes - deferred	(87)	15
Total income taxes	(45)	67
Profit	98	44
Profit attributable to owners of parent	98	44

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
Profit	98	44
Other comprehensive income		
Valuation difference on available-for-sale securities	70	0
Deferred gains or losses on hedges	1	—
Remeasurements of defined benefit plans, net of tax	(31)	(33)
Total other comprehensive income	39	(33)
Comprehensive income	138	11
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	138	11
Comprehensive income attributable to non-controlling interests	—	—

## Consolidated statements of cash flows

(Millions of yen)

	Six months ended February 29, 2024	Six months ended February 28, 2025
Cash flows from operating activities		
Profit before income taxes	53	112
Depreciation	414	397
Impairment losses	34	10
Increase (decrease) in provision for bonuses	(52)	0
Increase (decrease) in other provisions	(14)	(1)
Decrease (increase) in retirement benefit asset	(53)	(55)
Interest and dividend income	(18)	(20)
Interest expenses	7	14
Loss on valuation of shares of subsidiaries and associates	—	33
Surrender value of insurance policies	(121)	—
Decrease (increase) in trade receivables	10	71
Decrease (increase) in inventories	(1,031)	(1,973)
Increase (decrease) in trade payables	676	2,512
Decrease (increase) in consumption taxes refund receivable	—	(86)
Increase (decrease) in accrued consumption taxes	104	(377)
Other, net	(283)	(62)
Subtotal	(272)	574
Interest and dividends received	15	18
Interest paid	(7)	(13)
Income taxes refund (paid)	(46)	90
Net cash provided by (used in) operating activities	(311)	669
Cash flows from investing activities		
Purchase of property, plant and equipment	(336)	(433)
Proceeds from cancellation of insurance funds	185	—
Payments of leasehold and guarantee deposits	(18)	(58)
Proceeds from refund of leasehold and guarantee deposits	37	18
Other, net	(127)	(57)
Net cash provided by (used in) investing activities	(259)	(529)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,000	2,000
Repayments of long-term borrowings	(1,259)	(1,482)
Dividends paid	(159)	(160)
Other, net	(0)	(1)
Net cash provided by (used in) financing activities	580	356
Effect of exchange rate change on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	9	496
Cash and cash equivalents at beginning of period	4,396	4,121
Cash and cash equivalents at end of period	4,406	4,618