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Reference materials for interim financial results for the fiscal year ending February 28, 2027

October 15, 2026



株式会社 リテールパートナーズ

Code No. 8167

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the fiscal year ending February 28, 2027**

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I. Consolidated Financial Results

1. Summary of Financial Results (Consolidated Statements of Income)

(Unit: Millions of yen)

Consolidated Statements of Income	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
	Interim period	Interim period	Interim period	
Operating Revenues	132,833	139,061	143,392	3.1%
Net sales	128,040	134,099	138,324	3.2%
Operating profit	3,122	3,352	2,776	-17.2%
Ordinary profit	3,764	3,952	3,295	-16.6%
Interim net income attributable to owners of parent	2,410	2,704	2,034	-24.8%
Interim net income per share	¥56.17	¥63.01	¥47.89	¥-15.12

2. Summary of Financial Results (Consolidated balance sheets)

(Unit: Millions of yen)

Consolidated balance sheets	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Change from the end of the previous fiscal year
	Full year	Full year	Interim period	
Total assets	127,036	136,241	137,716	1,474
Net assets	84,682	91,701	90,828	-872
Net assets per share	¥1,972.76	¥2,135.91	¥2,189.93	¥54.02
Balance of interest-bearing debt	13,618	14,407	13,389	-1,017

* Interest-bearing debt covers all liabilities on which interest is paid among the liabilities recorded on the consolidated balance sheet, and includes bonds, borrowings, and lease obligations.

3. Summary of Financial Results (Consolidated statement of cash flows)

(Unit: Millions of yen)

Consolidated statement of cash flows	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
	Interim period	Interim period	Interim period	
Cash flows from operating activities	7,249	8,017	5,878	-2,138
Cash flows from investing activities	-2,840	-4,743	-3,272	1,470
Cash flows from financing activities	-2,276	-89	-3,962	-3,873
Cash and cash equivalents at end of interim period	21,650	21,931	18,188	-3,742

4. Consolidated Financial Indicators

Consolidated Financial Indicators	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027
	Interim period	Interim period	Interim period
Operating profit margin to net sales	2.4%	2.5%	2.0%
Ordinary profit margin to net sales	2.9%	2.9%	2.4%
Interim net income margin to net sales	1.9%	2.0%	1.5%
Equity ratio (Equity / Total assets)	63.9%	64.1%	66.0%
ROE (Interim net income / Shareholders' equity)	3.0%	3.2%	2.4%
ROA (Ordinary profit / Total assets)	3.0%	3.0%	2.4%
Total asset turnover (to net sales)	1.00times	1.02times	1.01times

5. Results by Segment (Operating Revenues)

(Unit: Millions of yen)

Operating Revenues	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
	Interim period	Interim period	Interim period	
Supermarket business	132,400	138,565	142,849	3.1%
Other businesses	515	578	598	3.5%

6. Results by Segment (Operating profit)

(Unit: Millions of yen)

Operating profit	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
	Interim period	Interim period	Interim period	
Supermarket business	3,287	3,496	3,012	-13.8%
Other businesses	69	106	59	-43.8%

7. Breakdown of Selling, general and administrative expenses

(Unit: Millions of yen)

Selling, general and administrative expenses		Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
		Interim period	Interim period	Interim period	
Selling expenses		4,458	4,566	4,794	227
	Ratio to net sales	3.5%	3.4%	3.5%	0.1
Personnel expenses		17,246	18,051	19,248	1,196
	Ratio to net sales	13.5%	13.5%	13.9%	0.5
Administrative expenses		8,166	8,589	8,779	190
	Ratio to net sales	6.4%	6.4%	6.3%	-0.1
Depreciation		2,008	2,049	2,182	132
	Ratio to net sales	1.6%	1.5%	1.6%	0.0
Total		31,880	33,257	35,004	1,747
	Ratio to net sales	24.9%	24.8%	25.3%	0.5

8. Year-on-Year Trends in Operating Results

(Before Application of the Accounting Standard for Revenue Recognition)

Retail Partners Group

Category	Item		March	April	May	June	July	August	Cumulative total
All stores	Net sales (Millions of yen)	Current period results	23,885	23,402	24,440	23,203	24,338	25,589	144,857
		Previous period results	23,262	22,814	23,567	22,883	23,643	24,561	140,731
		Year-on-year (%)	102.7	102.6	103.7	101.4	102.9	104.2	102.9
Existing stores	Net sales (Millions of yen)	Current period results	22,993	22,708	23,591	22,564	23,597	24,290	139,744
		Previous period results	22,795	22,616	22,987	22,525	23,241	23,693	137,858
		Year-on-year (%)	100.9	100.4	102.6	100.2	101.5	102.5	101.4

II. Status of Operating Companies

1. Operating Results of Each Operating Company

(1) Marukyu Group

(Unit: Millions of yen)

Operating results	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
	Interim period	Interim period	Interim period	
Operating Revenues	55,833	57,618	60,394	2,776
Net sales	53,052	54,727	57,399	2,671
Gross profit	13,097	13,793	14,550	756
Ratio to net sales	24.7%	25.2%	25.3%	0.1
Operating revenue	2,781	2,890	2,994	104
Ratio to net sales	5.2%	5.3%	5.2%	-0.1
Selling, general and administrative expenses	14,545	14,958	16,099	1,140
Ratio to net sales	27.4%	27.3%	28.0%	0.7
Operating profit	1,333	1,725	1,445	-279
Ratio to net sales	2.5%	3.2%	2.5%	-0.6
Ordinary profit	1,644	1,915	1,644	-271
Ratio to net sales	3.1%	3.5%	2.9%	-0.6
Interim net income	1,071	1,337	1,068	-269
Ratio to net sales	2.0%	2.4%	1.9%	-0.6
Total assets	53,470	57,144	57,451	306
Net assets	29,832	31,752	33,843	2,091
ROE (Interim net income / Shareholders' equity)	3.8%	4.5%	3.4%	-1.0
ROA (Ordinary profit / Total assets)	3.1%	3.5%	2.9%	-0.6

(2) Marumiya Store Group

(Unit: Millions of yen)

Operating results	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
	Interim period	Interim period	Interim period	
Operating Revenues	30,677	31,607	31,733	126
Net sales	29,271	30,195	30,315	119
Gross profit	6,316	6,530	6,555	24
Ratio to net sales	21.6%	21.6%	21.6%	0.0
Operating revenue	1,406	1,411	1,417	6
Ratio to net sales	4.8%	4.7%	4.7%	0.0
Selling, general and administrative expenses	7,072	7,455	7,646	190
Ratio to net sales	24.2%	24.7%	25.2%	0.5
Operating profit	650	486	326	-159
Ratio to net sales	2.2%	1.6%	1.1%	-0.5
Ordinary profit	776	693	430	-262
Ratio to net sales	2.7%	2.3%	1.4%	-0.9
Interim net income	467	472	162	-310
Ratio to net sales	1.6%	1.6%	0.5%	-1.0
Total assets	22,093	22,829	21,335	-1,494
Net assets	10,105	10,355	10,029	-325
ROE (Interim net income / Shareholders' equity)	4.7%	4.6%	1.6%	-3.0
ROA (Ordinary profit / Total assets)	3.6%	3.2%	2.0%	-1.1

(3) Marukyo Group

(Unit: Millions of yen)

Operating results		Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Year-on-year change (Change)
		Interim period	Interim period	Interim period	
Operating Revenues		46,378	49,889	51,315	1,425
Net sales		45,771	49,226	50,656	1,430
Gross profit		10,792	11,320	11,602	282
	Ratio to net sales	23.6%	23.0%	22.9%	-0.1
Operating revenue		607	663	658	-4
	Ratio to net sales	1.3%	1.3%	1.3%	0.0
Selling, general and administrative expenses		10,199	10,775	11,160	385
	Ratio to net sales	22.3%	21.9%	22.0%	0.1
Operating profit		1,200	1,207	1,099	-107
	Ratio to net sales	2.6%	2.5%	2.2%	-0.3
Ordinary profit		1,314	1,327	1,238	-88
	Ratio to net sales	2.9%	2.7%	2.4%	-0.3
Interim net income		858	893	822	-70
	Ratio to net sales	1.9%	1.8%	1.6%	-0.2
Total assets		56,544	58,105	59,790	1,684
Net assets		47,219	48,460	49,475	1,015
ROE (Interim net income / Shareholders' equity)		1.8%	1.9%	1.7%	-0.2
ROA (Ordinary profit / Total assets)		2.4%	2.3%	2.1%	-0.2

2. Year-on-Year Trends in Operating Results of Each Operating Company (Before Application of the Accounting Standard for Revenue Recognition)

Marukyo Group

(%)

Category	Item	March	April	May	June	July	August	Cumulative total
All stores	Net sales	104.0	105.0	105.8	103.8	103.6	105.2	104.6
	Number of customers	105.3	104.9	105.1	102.1	101.8	104.2	103.9
Existing stores	Net sales	98.9	99.5	102.2	101.0	101.0	102.2	100.8
	Number of customers	99.1	97.9	100.8	99.0	98.9	100.8	99.4
	Average spending per customer	99.8	101.6	101.4	102.0	102.1	101.4	101.4

Marumiya Store Group

Category	Item	March	April	May	June	July	August	Cumulative total
All stores	Net sales	99.5	97.2	102.0	100.4	102.2	101.8	100.5
	Number of customers	98.0	95.3	99.8	97.4	99.9	99.5	98.4
Existing stores	Net sales	100.3	97.1	103.6	99.9	100.6	100.9	100.4
	Number of customers	98.9	95.4	100.6	97.1	98.9	99.0	98.4
	Average spending per customer	101.3	101.8	102.9	102.9	101.8	101.9	102.1

Marukyo Group

Category	Item	March	April	May	June	July	August	Cumulative total
All stores	Net sales	103.5	103.7	102.6	99.5	102.7	104.8	102.8
	Number of customers	101.0	99.3	99.4	97.6	99.0	102.1	99.7
Existing stores	Net sales	103.5	103.7	102.4	99.5	102.8	104.2	102.7
	Number of customers	100.9	99.3	99.1	97.5	99.0	101.6	99.5
	Average spending per customer	102.6	104.5	103.3	102.1	103.8	102.6	103.2

3. Trends in the Number of Stores by Region

Number of stores in operation at the end of each period (Retail Partners Group total)

Prefecture	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Change from the end of the previous fiscal year
	Full year	Full year	Interim period	
Hiroshima Prefecture	5	5	5	0
Shimane Prefecture	3	3	3	0
Yamaguchi Prefecture	81	81	80	-1
Fukuoka Prefecture	62	62	61	-1
Oita Prefecture	53	53	54	1
Kumamoto Prefecture	16	15	14	-1
Saga Prefecture	6	6	6	0
Nagasaki Prefecture	14	14	14	0
Miyazaki Prefecture	35	43	41	-2
Kagoshima Prefecture	1	1	1	0
Total	276	283	279	-4

(Reference) Breakdown by segment	Year ended February 28, 2025	Year ended February 28, 2026	Year ended February 28, 2027	Operating company
	Full year	Full year	Interim period	
Supermarket business	274	281	277	Marukyu, Hattory, Nagano Marumiya Store, Tomura Honten, Marukyo
Other businesses (Sports club business)	2	2	2	Marukyu
Total	276	283	279	

4. Openings, Renovations and Closures of Major Stores

(Unit: Millions of yen)

Period	Category	Store name	Location	Timing	Investm ent amount	Projected annual sales
FY2/2027	Opening	Shinsen Market Kitsuki Store	Kitsuki City, Oita Prefecture	July, 2026	433	1,008
	Renovation	Marukyo Hino Store	Sasebo City, Nagasaki Prefecture	March 2026	9	2,076
		Aruk Hikoshima Store	Shimonoseki City, Yamaguchi Prefecture	March 2026	344	1,736
		Marukyo Kono Store	Saga City, Saga Prefecture	May 2026	9	1,652
		Marumiya Store Oguni Store	Oguni Town, Aso District, Kumamoto Prefecture	May 2026	44	613
		Marukyo Kawakubo Store	Onojo City, Fukuoka Prefecture	June 2026	5	1,227
		Marukyo Kanzaki Store	Kanzaki City, Saga Prefecture	July 2026	13	1,168
		Marukyo Fukushige Store	Nishi Ward, Fukuoka City, Fukuoka Prefecture	August 2026	1,069	2,358
	Temporary closure (*1)	Aruk Hirakawa Store	Yamaguchi City, Yamaguchi Prefecture	May 2026	681	1,650
		Attax Jonan Store	Minami Ward, Kumamoto City, Kumamoto Prefecture	July 2026	—	—
		Foodaly Akae Store	Miyazaki City, Miyazaki Prefecture	August 2026	374	1,250
	Closure	Aruk Yahatanishi Store	Yahatanishi Ward, Kitakyushu City, Fukuoka Prefecture	May 2026	—	—
		Umekoji Saito Store	Saito City, Miyazaki Prefecture	August 2026	—	—
		Aruk Yasuoka Store	Shimonoseki City, Yamaguchi Prefecture	August 2026	—	—

*1 Aruk Hirakawa Store and Foodaly Akae Store were closed for store renovation as of the end of the current interim consolidated accounting period, and are therefore excluded from the "Number of stores at the end of the current interim consolidated accounting period." In addition, Attax Jonan Store was temporarily closed as of the end of the current interim consolidated accounting period due to the impact of the "2026 Kumamoto Earthquake" that occurred on July 28, 2026, and is therefore excluded from the "Number of stores at the end of the current interim consolidated accounting period." The store resumed operations on September 3, 2026.