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April 8, 2026

## Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under Japanese GAAP)



Company name: MINISTOP CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 9946

URL: <https://www.ministop.co.jp/>

Representative: Masashi Hotta, President and Representative Director

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Scheduled date of annual general meeting of shareholders: May 22, 2026

Scheduled date to commence dividend payments: May 1, 2026

Scheduled date to file annual securities report: May 20, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Gross operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended February 28, 2026	91,788	4.9	(3,610)	-	(3,067)	-	(5,630)	-
February 28, 2025	87,475	10.7	(3,486)	-	(2,868)	-	(6,774)	-

Note: Comprehensive income For the fiscal year ended February 28, 2026: ¥ (5,595) million [ -%]

For the fiscal year ended February 28, 2025: ¥ (7,318) million [ -%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to gross operating revenue ratio
Fiscal year ended	Yen	Yen	%	%	%
February 28, 2026	(194.10)	-	(19.1)	(4.3)	(3.9)
February 28, 2025	(233.53)	-	(18.8)	(3.8)	(4.0)

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended February 28, 2026: ¥ - million

For the fiscal year ended February 28, 2025: ¥ - million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
February 28, 2026	69,013	27,163	38.3	912.08
February 28, 2025	74,686	32,781	43.5	1,120.67

Reference: Equity

As of February 28, 2026: ¥ 26,457 million

As of February 28, 2025: ¥ 32,508 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
February 28, 2026	1,788	(1,504)	(217)	23,160
February 28, 2025	1,939	(492)	(806)	23,086

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended February 28, 2025	-	10.00	-	10.00	20.00	580	-	1.6
Fiscal year ended February 28, 2026	-	10.00	-	10.00	20.00	580	-	2.0
Fiscal year ending February 28, 2027 (Forecast)	-	10.00	-	10.00	20.00		-	

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial result forecasts for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(Percentages indicate year-on-year changes.)

	Gross operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	97,000	5.7	1,500	-	1,900	-	100	-	3.45

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of February 28, 2026	29,372,774 shares
As of February 28, 2025	29,372,774 shares

(ii) Number of treasury shares at the end of the period

As of February 28, 2026	364,892 shares
As of February 28, 2025	364,537 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended February 28, 2026	29,008,131 shares
Fiscal Year ended February 28, 2025	29,008,489 shares

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements contained in this document, including financial results forecast, are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and actual financial results, etc. may significantly differ from the projections due to various factors.

## 5. Consolidated Financial Statements and Primary Notes

### (1) Consolidated Balance Sheet

(Millions of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	11,096	11,170
Accounts receivable - due from franchised stores	8,570	8,173
Securities	802	-
Merchandise	2,568	2,826
Short-term loans receivable	0	0
Accounts receivable - other	13,081	9,218
Deposits paid to subsidiaries and associates	12,000	12,000
Other	4,186	3,902
Allowance for doubtful accounts	(64)	(43)
Total current assets	52,242	47,249
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,671	23,778
Accumulated depreciation	(19,614)	(19,544)
Buildings and structures, net	5,056	4,234
Machinery, equipment and vehicles	2,613	2,515
Accumulated depreciation	(1,567)	(1,650)
Machinery, equipment and vehicles, net	1,045	865
Furniture and fixtures	21,541	20,623
Accumulated depreciation	(17,423)	(17,006)
Furniture and fixtures, net	4,118	3,616
Land	593	906
Leased assets	3,405	2,928
Accumulated depreciation	(3,249)	(2,338)
Leased assets, net	155	589
Construction in progress	40	175
Total property, plant and equipment	11,009	10,388
Intangible assets		
Software	99	685
Other	190	124
Total intangible assets	290	809
Investments and other assets		
Investment securities	101	139
Long-term loans receivable	0	0
Long-term prepaid expenses	274	264
Guarantee deposits	10,020	9,080
Retirement benefit asset	565	896
Deferred tax assets	4	3
Other	282	309
Allowance for doubtful accounts	(105)	(129)
Total investments and other assets	11,144	10,565
Total non-current assets	22,444	21,764
<b>Total assets</b>	<b>74,686</b>	<b>69,013</b>

(Millions of yen)

	As of February 28, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	2,842	4,274
Accounts payable-trade of franchised stores	10,992	14,918
Accounts payable - due to franchised stores	202	281
Lease liabilities	46	126
Accounts payable - other	3,997	4,405
Accounts payable-other of franchised stores	80	113
Income taxes payable	330	332
Deposits received	16,231	9,710
Provision for bonuses	128	128
Provision for directors achievement rewards	5	3
Provision for loss on store closings	23	187
Other	809	922
<b>Total current liabilities</b>	<b>35,691</b>	<b>35,405</b>
Non-current liabilities		
Lease liabilities	151	635
Long-term guarantee deposits	3,665	3,431
Deferred tax liabilities	298	387
Asset retirement obligations	1,867	1,823
Other	231	166
<b>Total non-current liabilities</b>	<b>6,213</b>	<b>6,444</b>
<b>Total liabilities</b>	<b>41,904</b>	<b>41,849</b>
Net assets		
Shareholders' equity		
Share capital	7,491	7,491
Capital surplus	6,032	6,032
Retained earnings	19,514	13,303
Treasury shares	(643)	(644)
<b>Total shareholders' equity</b>	<b>32,395</b>	<b>26,183</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	41	68
Foreign currency translation adjustment	(216)	(199)
Remeasurements of defined benefit plans	288	404
<b>Total accumulated other comprehensive income</b>	<b>113</b>	<b>273</b>
Share acquisition rights	3	3
Non-controlling interests	269	701
<b>Total net assets</b>	<b>32,781</b>	<b>27,163</b>
<b>Total liabilities and net assets</b>	<b>74,686</b>	<b>69,013</b>

## (2) Consolidated Statements of Income and Comprehensive Income

## Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Gross operating revenue	87,475	91,788
Operating costs	46,720	51,425
Operating gross profit	40,755	40,362
Selling, general and administrative expenses		
Sales commission	12	7
Advertising expenses	1,266	1,391
Employees' salaries and bonuses	9,744	10,875
Provision for bonuses	129	129
Provision for directors achievement rewards	5	3
Legal and other welfare expenses	1,584	1,686
Rent expenses on land and buildings	17,039	16,864
Rent expenses	267	292
Depreciation	3,073	1,617
Outsourcing expenses	2,145	2,233
Other	8,973	8,869
Total selling, general and administrative expenses	44,242	43,972
Operating loss	(3,486)	(3,610)
Non-operating income		
Interest income	433	474
Dividend income	3	3
Penalty income	22	110
Compensation income	165	-
Other	35	18
Total non-operating income	659	607
Non-operating expenses		
Interest expenses	28	28
Foreign exchange losses	8	28
Other	5	6
Total non-operating expenses	41	64
Ordinary loss	(2,868)	(3,067)

(Millions of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Extraordinary income		
Gain on sale of non-current assets	6	4
Reversal of provision for loss on store closings	13	-
Other	1	-
Total extraordinary income	21	4
Extraordinary losses		
Impairment losses	4,496	1,970
Loss on store closings	40	256
Provision for loss on store closings	13	210
Loss on retirement of non-current assets	7	4
Other	-	0
Total extraordinary losses	4,557	2,442
Loss before income taxes	(7,404)	(5,504)
Income taxes - current	170	254
Income taxes - deferred	7	26
Total income taxes	178	280
Loss	(7,582)	(5,785)
Loss attributable to non-controlling interests	(808)	(155)
Loss attributable to owners of parent	(6,774)	(5,630)

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Loss	(7,582)	(5,785)
Other comprehensive income		
Valuation difference on available-for-sale securities	1	27
Foreign currency translation adjustment	84	47
Remeasurements of defined benefit plans, net of tax	177	116
Total other comprehensive income	264	190
Comprehensive income	(7,318)	(5,595)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(6,544)	(5,470)
Comprehensive income attributable to non-controlling interests	(774)	(124)

## (3) Consolidated Statement of Changes in Equity

For the fiscal year ended February 28, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,491	6,032	26,869	(642)	39,750
Changes during period					
Dividends of surplus			(580)		(580)
Loss attributable to owners of parent			(6,774)		(6,774)
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(7,354)	(0)	(7,355)
Balance at end of period	7,491	6,032	19,514	(643)	32,395

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	39	(266)	110	(116)	3	1,043	40,681
Changes during period							
Dividends of surplus							(580)
Loss attributable to owners of parent							(6,774)
Purchase of treasury shares							(0)
Net changes in items other than shareholders' equity	1	50	177	229	-	(774)	(544)
Total changes during period	1	50	177	229	-	(774)	(7,899)
Balance at end of period	41	(216)	288	113	3	269	32,781

For the fiscal year ended February 28, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,491	6,032	19,514	(643)	32,395
Changes during period					
Dividends of surplus			(580)		(580)
Loss attributable to owners of parent			(5,630)		(5,630)
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			0	0	0
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(6,210)	(0)	(6,211)
Balance at end of period	7,491	6,032	13,303	(644)	26,183

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	41	(216)	288	113	3	269	32,781
Changes during period							
Dividends of surplus							(580)
Loss attributable to owners of parent							(5,630)
Purchase of treasury shares							(0)
Disposal of treasury shares							0
Net changes in items other than shareholders' equity	27	16	116	160	-	432	592
Total changes during period	27	16	116	160	-	432	(5,618)
Balance at end of period	68	(199)	404	273	3	701	27,163

## (4) Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
<b>Cash flows from operating activities</b>		
Loss before income taxes	(7,404)	(5,504)
Depreciation	3,073	1,617
Impairment losses	4,496	1,970
Increase (decrease) in allowance for doubtful accounts	(28)	3
Decrease (increase) in retirement benefit asset	(352)	(330)
Interest and dividend income	(436)	(478)
Interest expenses	28	28
Loss (gain) on sale and retirement of non-current assets	1	0
Loss on store closings	8	89
Reversal of provision for loss on store closings	(13)	-
Decrease (increase) in accounts receivable-due from franchised stores	(698)	396
Decrease (increase) in inventories	(552)	(297)
Decrease (increase) in accounts receivable - other	(1,793)	3,837
Decrease (increase) in other current assets	(134)	167
Increase (decrease) in trade payables	(42)	5,405
Increase (decrease) in due to franchised stores	(59)	78
Increase (decrease) in accounts payable - other	26	417
Increase (decrease) in deposits received	4,733	(6,517)
Increase (decrease) in other current liabilities	52	153
Other, net	754	561
Subtotal	1,658	1,599
Interest and dividends received	385	444
Interest paid	(28)	(28)
Income taxes refund (paid)	(76)	(226)
Net cash provided by (used in) operating activities	1,939	1,788
<b>Cash flows from investing activities</b>		
Proceeds from redemption of securities	3,000	800
Purchase of property, plant and equipment	(3,026)	(2,162)
Proceeds from sale of property, plant and equipment	29	32
Purchase of intangible assets	(1,520)	(747)
Proceeds from sale of investment securities	-	1
Proceeds from collection of loans receivable	0	0
Payments of guarantee deposits	(128)	(72)
Proceeds from restoration of guarantee deposits	1,050	1,035
Proceeds from guarantee deposited	396	261
Payments for repayment of guarantee deposits	(523)	(529)
Other, net	229	(122)
Net cash provided by (used in) investing activities	(492)	(1,504)

(Millions of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
<b>Cash flows from financing activities</b>		
Proceeds from short-term borrowings	-	284
Repayments of short-term borrowings	-	(284)
Proceeds from share issuance to non-controlling shareholders	-	557
Dividends paid	(580)	(580)
Repayments of lease liabilities	(151)	(127)
Net decrease (increase) in treasury shares	(0)	(0)
Other, net	(73)	(67)
Net cash provided by (used in) financing activities	(806)	(217)
Effect of exchange rate change on cash and cash equivalents	29	7
Net increase (decrease) in cash and cash equivalents	670	74
Cash and cash equivalents at beginning of period	22,416	23,086
Cash and cash equivalents at end of period	23,086	23,160