Summary of Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending February 28, 2026

[Japanese GAAP]

June 30, 2025

Company name:	Adastria Co., Ltd.	Listing: Tokyo Stock Exchange
Stock code:	2685	URL: https://www.adastria.co.jp
Representative:	Osamu Kimura, Representative Director and President	
Contact:	Itsuo Iwakoshi, Senior Vice President, General Manager of Administration Division, Head of Corporate Planning Office	Tel: +81 3 5466 2060

Scheduled date of payment of dividend:	-
Preparation of supplementary materials for financial results:	Yes
Holding of financial results meeting:	Yes (for investors)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending February 28, 2026

(March 1, 2025 - May 31,2025)

(1) Consolidated results of operations (Percentages shown for net sales and incomes represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended May 31, 2025	77,464	4.7	5,603	(6.8)	5,423	(13.8)	4,374	(0.7)
Three months ended May 31, 2024	74,001	8.1	6,014	(4.2)	6,288	(1.0)	4,405	(1.3)

Note: Comprehensive income Three months ended May 31, 2025: 3,839 million yen (down 19.5%)
Three months ended May 31, 2024: 4,770 million yen (down 0.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended May 31, 2025	94.70	-
Three months ended May 31, 2024	97.27	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of May 31, 2025	146,926	78,206	53.0
As of Feb. 28, 2025	133,108	77,200	57.9

Reference: Shareholders' equity As of May 31, 2025: 77,823 million yen As of Feb. 28, 2025: 77,102 million yen

2. Dividends

	Dividend per share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 28, 2025	-	35.00	-	55.00	90.00
Fiscal year ending Feb. 28, 2026	-				
Fiscal year ending Feb. 28, 2026 (forecast)		45.00	-	45.00	90.00

Note: Revision to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2026 (March 1, 2025 - February 28, 2026)

(Percentages represent year on year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	305,000	4.1	19,000	22.5	19,000	19.0	12,400	29.0	267.86

Note: Revision to the most recently announced dividend forecast: None

*** Notes**

(1) Significant changes in scope of consolidation during the period: Yes

Newly added: 1 (KARRIMOR International Ltd.)

Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of May. 31 2025:	48,800,000 shares	As of Feb. 28 2025:	48,800,000 shares

2) Number of treasury shares at the end of the period

As of May. 31 2025:	2,699,054 shares	As of Feb. 28 2025:	2,506,369 shares

3) Average number of shares outstanding during the period

Three months ended May 31, 2025:	46,187,383 shares	Three months ended May 31, 2024:	45,286,292 shares

Note 1: Review by certified public accountants or an audit firm of the attached quarterly consolidated financial statements: No

Note 2: Cautionary statement with respect to forward looking statements

Forward looking statements in this report are based on currently available information and certain assumptions judged to be reasonable. Actual results may differ significantly from these forecasts for a number of factors. Please refer to the section " 1. Overview of Results of Operations (3) Explanation of Consolidated Forecast and Other Forward Looking Statements" shown above.

Attachments

1. Overview of Results of Operations

(1) Results of Operations

Consolidated Results (Million yen)

	First three months of FY2/25 (Mar. 1, 2024 – May 31, 2024)	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)	YoY Change	YoY Change (%)
Net sales	74,001	77,464	3,463	4.7%
Operating profit	6,014	5,603	(410)	(6.8%)
Ordinary profit	6,288	5,423	(865)	(13.8%)
Net income attributable to owners of the parent	4,405	4,374	(31)	(0.7%)

The employment and personal income environment remained stable, and inbound demand stayed firm, supporting a gradual economic recovery during the first quarter of the current consolidated fiscal year. However, prolonged price increases, particularly in food, continued to affect consumer sentiment. U.S. tariff policies and uncertainty in the international landscape also present downside risks to the overall economy.

Against this backdrop, Adastria Co., Ltd. aims to position *and ST* as the driving force to generate synergies across group companies, as outlined in the Medium-Term Management Plan 2030 announced in April 2025. In doing so, we aim to evolve into a *Play fashion! platformer* that expands our reach through collaboration with customers and external partners. The strategies for priority areas in the medium-term management plan are as follows

Platform	We aim to achieve a gross merchandise value of 100 billion yen by accelerating new external brand store openings on our e-commerce site, *and ST*, as a mall and media platform and expanding ID (customer base) and LTV (lifetime value). We also aim to grow revenue in our production business, which provides brand content to external partners, and our solutions business, which sells systems.
Global	We will accelerate investment in Southeast Asia, open stores, and implement the OMO strategy of our e-commerce platform developed in Japan to capture high economic growth in the region. In Greater China, we will strengthen our multi-brand strategy to achieve stable growth.
Brand Retail	We strengthen our brand portfolio management and give customers more choices by transitioning to a multi-company structure, where each group company operates based on their respective missions.

Consolidated net sales for the first quarter of the consolidated fiscal year amounted to 77,464 million yen (up 4.7% year on year), operating profit was 5,603 million yen (down 6.8%), while ordinary profit was 5,423 million yen (down 13.8%) and net income attributable to owners of the parent was 4,374 million yen (down 0.7%).

Demand for casual fashion in the Apparel and Sundry Goods Related Business remained firm as temperatures rose, following a temporary slowdown in April due to unseasonably low temperatures. Sales increased 3.1% year on year, supported by a diverse product lineup driven by the multi-brand, multi-company strategy, along with promotions including TV commercials and point-reward programs. The net addition of the brands TODAY'S SPECIAL and GEORGE'S, which joined the Group through M&A in July of last year, also contributed to this growth.

Membership in the *and ST* e-commerce and point programs reached 20.2 million as of the end of the first quarter, up 500,000 from the end of the previous fiscal year, with 7.6 million active members. This growth resulted from continued customer engagement initiatives under the platform strategy, including promotions linking *and ST* with physical stores and collaborative products featuring popular characters and store staff. The number of brands and gross merchandise value also increased in the open-mall model on *and ST*, which allows external companies to list their products.

Overseas net sales (converted to yen) increased 21.4% year on year in mainland China, driven by strong performance in e-commerce and the rollout of cost-efficient standard-format stores, despite ongoing pressure from the real estate downturn and weak consumer sentiment. In Hong Kong and Taiwan, physical stores and e-commerce under the multi-brand strategy continued to perform well, resulting in year-on-year sales growth of 5.2% and 15.9%, respectively. Net sales declined by 1.9% in the U.S., which we decided to withdraw in the previous fiscal year, due to continued weakness in the wholesale business. New store openings in Thailand and the Philippines lead to higher net sales, and the overseas business overall recorded a 10.1% year-on-year increase in net sales.

Sales in Other (food and beverage business) increased 28.3% year on year, despite continued challenges in the food service industry, including rising raw material and utility costs and labor shortages. This result was supported by the change fiscal year-end and strong performance in overseas operations.

We improved the gross profit margin for the Apparel and Sundry Goods Related Business year on year. Our efforts to control inventories and limit discounts by supplying merchandise at the right time, right price, and in the right quantity contributed to this result, despite the ongoing depreciation of the yen. We also continued to enhance product value, adjust pricing, and expand new businesses. In Other (food and beverage business), rising procurement costs outpaced our efforts to revise prices and reduce costs, resulting in a lower gross profit margin. However, the consolidated gross profit margin improved 0.4 percentage points year on year to 56.6%.

Selling, general and administrative (SG&A) expenses increased due to higher advertising and promotion expenses and store rent stemming from stronger promotions, new store openings, and sales growth. As a result, the SG&A ratio declined by 1.3 percentage points year on year to 49.4%.

As a result, operating profit margin fell 0.9 percentage points to 7.2% and operating profit decreased 6.8%.

Non-operating expenses included foreign exchange losses of 238 million yen and extraordinary losses included an impairment loss of 53 million yen stemming from stores.

Business segment performance was as follows.

1) Apparel and Sundry Goods-Related Business
Net sales amounted to 73,660 million yen (up 3.7% year on year) and segment profit was 5,445 million yen (down 18.4%).

We opened 43 new stores (including 11 overseas) and closed 8 locations (including 2 overseas). As a result, the segment operated 1,592 stores (including 148 locations overseas) as of the end of the first quarter of the current consolidated fiscal year.

2) Other (Food and Beverage Business)
Net sales amounted to 3,826 million yen (up 28.2% year on year) and segment loss was 21 million yen (compared with a segment loss of 384 million yen in the previous fiscal year).

The segment opened 1 new location, resulting in a total of 77 stores in operation as of the end of the first quarter of the current consolidated fiscal year.

(2) Financial Position

Total assets amounted to 146,926 million yen, an increase of 13,817 million yen compared with the end of the previous consolidated fiscal year. This result was mainly due to increases in cash and deposits of 2,423 million yen, 7,448 million yen in notes and accounts payable-trade, 1,528 million yen in store interior equipment (net), and 1,201 million yen in intangible assets.

Liabilities amounted to 68,719 million yen, an increase of 12,811 million yen compared with the end of the previous consolidated fiscal year. This result was mainly due to a decrease of 980 million yen in income taxes payable, while short-term borrowings and accounts payable-other increased by 10,500 million yen and 2,524 million yen, respectively.

Net assets amounted to 78,206 million yen, an increase of 1,006 million yen compared with the end of the previous consolidated fiscal year. This result was mainly due to a 549 million yen increase in treasury stock (decrease to net assets). At the same time, retained earnings increased 1,800 million yen.

(3) Explanation of Consolidated Forecast and Other Forward Looking Statements

There are no revisions to the consolidated forecast for the current fiscal year announced on April 4 , 2025.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Million yen)

	FY2/25 (As of Feb. 28, 2025)	First quarter of FY2/26 (As of May 31, 2025)
Assets		
Current assets		
Cash and deposits	21,143	23,566
Notes and accounts receivable-trade	14,527	21,975
Inventories	29,082	29,921
Other	2,471	2,691
Allowance for doubtful accounts	(52)	(76)
Total current assets	67,173	78,078
Non-current assets		
Property, plant and equipment		
Store interior equipment, net	7,879	9,407
Other, net	18,984	17,976
Total property, plant and equipment	26,864	27,384
Intangible assets		
Goodwill	2,673	2,881
Other	12,009	13,211
Total intangible assets	14,683	16,093
Investments and other assets		
Investment securities	691	706
Leasehold and guarantee deposits	14,330	14,394
Other	9,715	10,614
Allowance for doubtful accounts	(350)	(345)
Total investments and other assets	24,387	25,369
Total non-current assets	65,935	68,848
Total assets	133,108	146,926
Liabilities		
Current liabilities		
Notes and accounts payable-trade	13,402	14,167
Electronically recorded obligations-operating	8,909	9,465
Short-term loans payable	-	10,500
Current portion of long-term borrowings	-	44
Accounts payable-other	13,983	16,507
Income taxes payable	3,136	2,156
Provision for bonuses	2,498	1,566
Provision for point card certificates	85	86
Other provisions	364	412
Other	4,698	5,487
Total current liabilities	47,079	60,394
Non-current liabilities		
Long-term borrowings	-	193
Provisions	467	598
Other	8,361	7,532
Total non-current liabilities	8,828	8,324
Total liabilities	55,908	68,719

(Million yen)

	FY2/25 (As of Feb. 28, 2025)	First quarter of FY2/26 (As of May 31, 2025)
Net assets		
Shareholders’ equity		
Share capital	2,660	2,660
Capital surplus	6,262	6,262
Retained earnings	71,980	73,781
Treasury shares	(5,627)	(6,177)
Total shareholders’ equity	75,275	76,527
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	34	40
Deferred gains or losses on hedges	(81)	(181)
Foreign currency translation adjustment	1,874	1,438
Total accumulated other comprehensive income	1,827	1,296
Non-controlling interests	97	382
Total net assets	77,200	78,206
Total liabilities and net assets	133,108	146,926

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Three Months Ended May 31, 2025

(Million yen)

	First three months of FY2/25 (Mar. 1, 2024 – May 31, 2024)	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)
Net sales	74,001	77,464
Cost of sales	32,395	33,627
Gross profit	41,605	43,837
Selling, general and administrative expenses	35,591	38,233
Operating profit	6,014	5,603
Non-operating income		
Foreign exchange gains	216	-
Other	125	130
Total non-operating income	341	130
Non-operating expenses		
Interest expenses	57	67
Foreign exchange losses	-	238
Other	9	5
Total non-operating expenses	66	310
Ordinary profit	6,288	5,423
Extraordinary losses		
Impairment loss	39	53
Total extraordinary losses	39	53
Net income before income taxes	6,249	5,370
Income taxes-current	2,417	1,786
Income taxes-deferred	(443)	(785)
Total income taxes	1,973	1,000
Net income	4,275	4,369
Loss attributable to non-controlling interests	(130)	(4)
Net income attributable to owners of the parent	4,405	4,374

Quarterly Consolidated Statement of Comprehensive Income

Three Months Ended May 31, 2025

(Million yen)

	First three months of FY2/25 (Mar. 1, 2024 – May 31, 2024)	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)
Net income	4,275	4,369
Other comprehensive income		
Valuation difference on available-for-sale securities	16	6
Deferred gains or losses on hedges	242	(100)
Foreign currency translation adjustment	236	(435)
Total other comprehensive income	495	(530)
Comprehensive income	4,770	3,839
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	4,847	3,848
Comprehensive income attributable to noncontrolling interests	(77)	(8)

(3) Notes to Quarterly Consolidated Financial Statements

Going Concern Assumption

Not applicable

Significant Changes in Shareholders' Equity

Not applicable

Changes in the Scope of Consolidation or Application of the Equity Method

Important changes in the scope of consolidation

KARRIMOR International Ltd. became a consolidated subsidiary in the first quarter of the current consolidated fiscal year following the acquisition of shares on March 31, 2025.

Changes in Accounting Policies

Application of accounting standards for current income taxes

Adastria adopted the *Accounting Standard for Current Income Taxes* (ASBJ Statement No. 27, October 28, 2022; "2022 Revised Accounting Standard," below) and related standards from the beginning of the first quarter of the current consolidated fiscal year.

Regarding the amendment to the classification of income taxes (i.e., taxation on other comprehensive income), Adastria follows the transitional treatment stipulated in the proviso to paragraph 20-3 of the 2022 Revised Accounting Standard, as well as the proviso to paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, issued on October 28, 2022;"2022 Revised Guidance," below). These changes in accounting standards have no impact on the quarterly consolidated financial statements of the Company.

Adastria began applying the 2022 Revised Guidance from the beginning of the first quarter of the current consolidated fiscal year with respect to the amendment concerning the accounting treatment in consolidated financial statements of gains or losses arising from the sale of subsidiary shares among consolidated entities, where such gains or losses are deferred for tax purposes. We applied these changes in accounting policy retrospectively and prepared the quarterly and annual consolidated financial statements for the previous quarter and previous fiscal year on a retrospective basis. These changes have no impact on the quarterly consolidated financial statements for the previous fiscal quarter or the consolidated financial statements for the previous fiscal year.

Quarterly Consolidated Balance Sheet

Contingent liabilities

The U.S. Small Business Administration is investigating ZETTON, INC. (U.S.A.), a consolidated subsidiary of the Company, regarding the validity of the $8.2 million received in May 2021 as part of the establishment of the Restaurant Revitalization Fund (RRF) under the American Rescue Plan Act of 2021, which was enacted in March 2021.

The Group will continue to defend the legitimacy of this transaction to the administration. While future progressions may impact Group performance it is difficult to estimate the impact at this time.

Notes to Quarterly Consolidated Statements of Cash Flows

Adastria did not prepare a quarterly consolidated statement of cash flows for the first quarter of the current consolidated fiscal year.

Depreciation and amortization (including amortization of intangible assets other than goodwill) and amortization of goodwill for the first quarter of the current consolidated fiscal year are as follows.

(Million yen)

	First three months of FY2/25 (Mar. 1, 2024 – May 31, 2024)	First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)
Depreciation	2,564	2,863
Amortization of goodwill	54	103

Segment Information, etc.

[Segment information]

I. First three months of FY2/25 (Mar. 1, 2024 – May 31, 2024)

1. Net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded on quarterly consolidated financial of statements (Note 3)
	Apparel and Sundry Related Business				
Net sales					
Sales to external customers	71,035	2,965	74,001	-	74,001
Intersegment sales and transfers	0	19	19	(19)	-
Total	71,035	2,985	74,021	(19)	74,001
Segment profit (loss)	6,672	(384)	6,288	-	6,288

(Notes) 1. *Other* refers to business segments not included under reportable segments. Here, this segment indicates the food and beverage business.

2. Adjustments to segment profit (loss) includes the adjustment of unrealized income related to intersegment transactions.

3. Segment profit (loss) is consistent with ordinary profit on the quarterly consolidated statements of income.

4. Segment profit (loss) includes corporate expenses allocated to each reportable segment.

2. Impairment loss on non-current assets, goodwill, etc. by reportable segment

Significant impairment loss on non-current assets

Not applicable

Significant change in the amount of goodwill

Not applicable

Significant gain on bargain purchase

Not applicable

II. First three months of FY2/26 (Mar. 1, 2025 – May 31, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded on quarterly consolidated financial of statements (Note 3)
	Apparel and Sundry Related Business				
Net sales					
Sales to external customers	73,660	3,804	77,464	-	77,464
Intersegment sales and transfers	0	21	21	(21)	-
Total	73,660	3,826	77,486	(21)	77,464
Segment profit (loss)	5,445	(21)	5,423	-	5,423

(Notes) 1. *Other* refers to business segments not included under reportable segments. Here, this segment indicates the food and beverage business.

2. Adjustments to segment profit (loss) includes the adjustment of unrealized income related to intersegment transactions.

3. Segment profit (loss) is consistent with ordinary profit on the quarterly consolidated statements of income.

4. Segment profit (loss) includes corporate expenses allocated to each reportable segment.

2. Impairment loss on non-current assets and goodwill, etc. by reportable segment

Significant impairment loss on non-current assets

Not applicable

Significant change in the amount of goodwill

Not applicable

Significant gain on bargain purchase

Not applicable

Subsequent Events

Transfer of non-current assets at a subsidiary

At a meeting held June 18, 2025, the Company Board of Directors resolved to transfer non-current assets held by our consolidated subsidiary, Adastria Logistics Co., Ltd.

1. Reason for transfer

The Company resolved to transfer non-current assets owned by our consolidated subsidiary to improve capital investment efficiency and optimize the use of management resources through the consolidation of distribution facilities.

2. Assets to be transferred

Name and Location of Asset	Asset Details	Current Use
Fukuoka Distribution Center (Fukuoka City, Fukuoka Prefecture)	Land area: 12,000 m^2 Building area: 6,572.91 m^2	Warehouse

*Regarding the transfer price, the transaction was conducted at a fair value that reflects the market price.

*The estimated gain on transfer is approximately 3.4 billion yen, calculated as the transfer price less the book value of the assets and estimated expenses associated with the transfer.

3. Transferee overview

The transferee is an operating company in Japan. No capital, personnel, or business relationships required to be disclosed exist between the transferee and the Company.

4. Transfer schedule

(1) Date of Board resolution	June 18, 2025
(2) Date of contract execution	June 30, 2025
(3) Property handover date	September 25, 2025 (Scheduled)

5. Future outlook

The Company expects to record extraordinary gains (gain on sale of non-current assets) in our consolidated financial results for the fiscal year ending February 28, 2026.

3. Supplementary Information

(1) Sales by Brand and Region

Brand / Region	First three months of FY2/26		YoY change (%)
	Net sales (million yen)	Composition (%)	
GLOBAL WORK	14,545	18.8	(0.2)
niko and ...	9,234	11.9	7.5
LOWRYS FARM	6,237	8.1	1.4
studio CLIP	5,896	7.6	4.8
LEPSIM	4,576	5.9	19.7
LAKOLE	3,538	4.6	11.1
JEANASiS	2,839	3.7	(3.5)
BAYFLOW	2,836	3.7	0.1
Other (Note 3)	9,843	12.6	(11.0)
Total (Adastria)	59,547	76.9	1.3
BUZZWIT Co., Ltd.	3,014	3.9	(0.7)
ELEMENT RULE Co., Ltd.	3,714	4.8	16.4
Other consolidated subsidiaries (Note 3)	886	1.1	658.7
Total (Japan)	67,161	86.7	3.1
Mainland China	1,139	1.5	21.4
Hong Kong	1,210	1.6	5.2
Taiwan	2,232	2.9	15.9
Thailand	108	0.1	38.1
The Philippines	35	0.0	-
U.S.	1,772	2.3	(1.9)
Total (Overseas)	6,498	8.4	10.1
Total (Apparel and Sundry Goods-related Business)	73,660	95.1	3.7
zetton inc. (Note 4)	3,804	4.9	28.3
Other (Food and Beverage) total	3,804	4.9	28.3
Total (Group)	77,464	100.0	4.7

(Notes) 1. Stores grouped by brand operating divisions and geographic regions.
2. Net sales represent sales to external customers and do not include internal sales between consolidated subsidiaries.
3. Effective March 1, 2025, the Company's producing business and other operations are to be transferred to and ST Co., Ltd., through an absorption-type company split. Sales of this production business, previously recorded under *Other* by Adastria are now recorded under *Other consolidated subsidiaries* starting from the first quarter.
4. Sales of zetton inc. include sales of consolidated subsidiary ZETTON, INC. (USA).

(2) Sales by Product Category

Category	First three months of FY2/26		YoY change (%)
	Net sales (million yen)	Composition (%)	
Men’s apparel (bottoms, tops)	12,286	15.9	3.0
Lady’s apparel (bottoms, tops)	46,923	60.6	2.3
Other	18,255	23.5	12.5
Total	77,464	100.0	4.7

(Notes) 1. *Other* includes contract liabilities and an additional provision for point card certificates and other items.
2. Net sales represent sales to external customers and do not include internal sales between consolidated subsidiaries.

(3) Number of Stores

Brand / Region	Number of stores						
	As of Feb. 28, 2025	First three months of FY2/26					As of May 31, 2025
		Merged, etc. (Note 3)	Opened	Changed	Closed	YoY Change	
GLOBAL WORK	216	-	6	-	-	6	222
niko and ...	145	-	-	-	-	-	145
LOWRYS FARM	125	-	2	-	(1)	1	126
studio CLIP	187	-	1	-	-	1	188
LEPSIM	115	-	1	-	-	1	116
LAKOLE	91	-	4	-	(1)	3	94
JEANASiS	69	-	1	-	(2)	(1)	68
BAYFLOW	62	-	-	-	-	-	62
Other	270	23	9	-	(2)	30	300
Total (Adastria)	1,280	23	24	-	(6)	41	1,321
BUZZWIT Co., Ltd.	28	-	1	-	-	1	29
ELEMENT RULE Co., Ltd.	78	-	4	-	-	4	82
Other consolidated subsidiaries	29	(20)	3	-	-	(17)	12
Total (Japan)	1,415	3	32	-	(6)	29	1,444
Mainland China	14	-	-	-	(1)	(1)	13
Hong Kong	29	-	-	-	-	-	29
Taiwan	81	-	10	-	(1)	9	90
Thailand	3	-	1	-	-	1	4
The Philippines	1	-	-	-	-	-	1
U.S.	11	-	-	-	-	-	11
Total (Overseas)	139	-	11	-	(2)	9	148
Total (Apparel and Sundry Goods-related Business)	1,554	3	43	-	(8)	38	1,592
zetton inc. (Note 4)	76	-	1	-	-	1	77
Other (Food and Beverage) total	76	-	1	-	-	1	77
Total (Group)	1,630	3	44	-	(8)	39	1,669

(Notes) 1. Stores grouped by brand operating divisions and geographic regions.

2. Stores include e-commerce websites of other companies and e-commerce websites of Adastria.

3. Adastria conducted an absorption-type merger on March 1, 2025, in which Adastria was the surviving company and TODAY'S SPECIAL. was the dissolved company. Changes due to this merger are shown in the following table. Adastria also conducted an absorption-type company split on March 1, 2025, in which Adastria transferred our production business and other operations to and ST Co., Ltd. Changes due to this company split are shown in the following table. We included the increase in store count resulting from the consolidation of KARRIMOR International Ltd. as a consolidated subsidiary during the first quarter of the current consolidated fiscal year.

4. The number of stores of zetton inc. includes the stores of its consolidated subsidiary ZETTON, INC. (USA Business).