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# **Fiscal Year Ended February 28, 2025** (58th Period)

## **Supplementary Financial Data**

**(March 1, 2024 to February 28, 2025)**

# **FUJI CO., LTD.**

## ■ Consolidated Financial Results

### 1. Profit and Loss

(Unit: Millions of yen, %)

	Fiscal year ended February 29, 2024			Fiscal year ended February 28, 2025		
		YoY change	YoY difference		YoY change	YoY difference
Net sales	771,123	102.1	15,726	778,238	100.9	7,115
Operating revenue	801,022	102.0	16,055	808,928	101.0	7,906
Gross profit	207,157	102.7	5,510	218,817	(※1) 105.6	(※1) 11,660
Operating gross profit	237,056	102.5	5,838	249,507	(※2) 105.3	(※2) 12,451
Total selling, general and administrative expenses	221,945	100.9	2,047	236,554	(※3) 106.6	(※3) 14,609
Operating profit	15,110	133.5	3,790	12,953	85.7	(2,157)
Non-operating income	3,025	109.9	273	2,180	72.1	(845)
Non-operating expenses	761	106.9	49	817	107.4	56
Ordinary profit	17,374	130.1	4,015	14,315	82.4	(3,059)
Extraordinary income	234	4.9	(4,511)	367	156.8	133
Extraordinary losses	6,305	119.2	1,016	7,206	114.3	901
Profit (loss) before income taxes	11,303	88.2	(1,513)	7,477	66.2	(3,826)
Profit (loss) attributable to owners of parent	7,436	82.3	(1,597)	3,818	51.3	(3,618)

\*1 Actual year-on-year change and year-on-year difference excluding the impact of the accounting methods associated with the merger are 101.1% and ¥2,293 million, respectively.

\*2 Actual year-on-year change and year-on-year difference excluding the impact of the accounting methods associated with the merger are 101.3% and ¥3,084 million, respectively.

\*3 Actual year-on-year change and year-on-year difference excluding the impact of the accounting methods associated with the merger are 102.4% and ¥5,242 million, respectively.

## 2. Breakdown of Selling, General and Administrative Expenses

(Unit: Millions of yen, %)

	Fiscal year ended February 29, 2024			Fiscal year ended February 28, 2025		
		YoY change	YoY difference		YoY change	YoY difference
Advertising expenses	9,261	103.2	287	10,093	109.0	832
Personnel expenses	95,746	103.9	3,573	102,240	(※4) 106.8	(※4) 6,494
Rent expenses on land and buildings	19,706	99.2	(149)	19,284	97.9	(422)
Utilities expenses	18,008	83.8	(3,488)	17,859	99.2	(149)
Enterprise tax, etc.	445	50.6	(434)	1,908	428.8	1,463
Depreciation	15,580	97.4	(423)	15,610	100.2	30
Other	63,193	104.4	2,682	69,560	(※5) 110.0	(※5) 6,367
Total	221,945	100.9	2,047	236,554	(※6) 106.6	(※6) 14,609

\*4 Actual year-on-year change and year-on-year difference excluding the impact of the accounting methods associated with the merger are 102.2% and ¥2,118 million, respectively.

\*5 Actual year-on-year change and year-on-year difference excluding the impact of the accounting methods associated with the merger are 102.1% and ¥1,377 million, respectively.

\*6 Actual year-on-year change and year-on-year difference excluding the impact of the accounting methods associated with the merger are 102.4% and ¥5,242 million, respectively.

### 3. Major Management Indicators

(Unit: %)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Ratio of ordinary profit to total assets	4.0	3.4
Return on assets (ROA)	1.7	0.9
Return on equity (ROE)	3.5	1.8
Total asset turnover (times)	1.9	1.9
Ratio of operating profit to net sales	2.0	1.7
Ratio of ordinary profit to net sales	2.3	1.8
Net asset per share (yen)	2,491	2,513
Equity ratio	50.5	52.9
Return on invested capital (ROIC)	3.8	3.2

### 4. Status of Interest Bearing Debts

(Unit: Millions of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025	
			YoY difference
Total interest bearing debts	81,664	70,451	(11,213)
Short-term borrowings	4,900	3,950	(950)
Current portion of long-term borrowings	24,945	21,798	(3,147)
Long-term borrowings	45,334	38,571	(6,763)
Lease liabilities (including current portion)	6,484	6,132	(352)
Interest bearing debt dependence ratio (%)	19.1	17.1	(2)

## ■Non-consolidated Results (FUJI)

\*For non-consolidated results, the figures shown are based on management profit and loss.

### 1. Net Sales by Department (All Stores)

(Unit: Millions of yen, %)

	Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025			
	Net sales	Composition ratio	Net sales	YoY difference	YoY change	Composition ratio
Food total	675,620	89.5	686,228	10,608	101.6	90.0
Agricultural	84,993	11.3	90,643	5,650	106.6	11.9
Fishery	53,925	7.1	54,143	218	100.4	7.1
Livestock	86,559	11.5	85,989	(570)	99.3	11.3
Delicatessen	78,278	10.4	77,744	(534)	99.3	10.2
Processed foods	153,483	20.3	159,662	6,179	104.0	20.9
Liqueur	45,772	6.1	44,388	(1,383)	97.0	5.8
Dairy	100,707	13.3	100,129	(577)	99.4	13.1
Frozen	25,966	3.4	27,450	1,484	105.7	3.6
Bakery	31,125	4.1	31,152	26	100.1	4.1
Food and others	14,807	2.0	14,923	115	100.8	2.0
Apparel total	23,345	3.1	21,543	(1,802)	92.3	2.8
Housing and leisure total	51,509	6.8	51,434	(74)	99.9	6.7
Others	4,487	0.6	3,571	(915)	79.6	0.5
Directly managed departments total	754,962	100.0	762,778	7,815	101.0	100

\*The figures for the fiscal year ended February 29, 2024 represent the combined total of FUJI Retailing Co., Ltd., MaxValu Nishinohon Co., Ltd. and Fuji Delica Quality, Co., Ltd. before the merger.

In addition, the figures for FUJI TSUTAYA Entertainment Co., Ltd., which was merged by absorption with an effective date of February 28, 2025, are included in Others.

\*Food and others include cigarettes, gifts, events, etc.

\*Others include FC, out-of-store sales, food courts, etc.

\*Directly managed departments total includes ¥12,724 million of product supply to FUJI Mart Co., Ltd., Nichie Co., Ltd., and FUJI Mart Shikoku Co., Ltd.

## 2. Net Sales by Department (Existing Stores)

(Unit: Millions of yen, %)

	Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025			
	Net sales	Composition ratio	Net sales	YoY difference	YoY change	Composition ratio
Food total	641,670	89.4	655,942	14,271	102.2	89.8
Agricultural	80,667	11.2	86,495	5,827	107.2	11.8
Fishery	51,297	7.1	51,777	479	100.9	7.1
Livestock	81,224	11.3	81,031	(192)	99.8	11.1
Delicatessen	73,128	10.2	73,927	798	101.1	10.1
Processed foods	146,429	20.4	153,254	6,825	104.7	21.0
Liqueur	44,455	6.2	43,239	(1,216)	97.3	5.9
Dairy	95,836	13.4	95,785	(51)	99.9	13.1
Frozen	24,893	3.5	26,396	1,503	106.0	3.6
Bakery	29,468	4.1	29,719	250	100.8	4.1
Food and others	14,270	2.0	14,315	45	100.3	2.0
Apparel total	22,504	3.1	21,236	(1,267)	94.4	2.9
Housing and leisure total	49,754	6.9	50,343	589	101.2	6.9
Others	3,867	0.5	3,027	(839)	78.3	0.4
Directly managed departments total	717,797	100.0	730,550	12,753	101.8	100.0

\*The figures for the fiscal year ended February 28, 2024 represent the combined total of FUJI Retailing Co., Ltd., MaxValu Nishinohon Co., Ltd. and Fuji Delica Quality Co., Ltd. before the merger.

\*Food and others include cigarettes, gifts, events, etc.

\*Others include FC, out-of-store sales, food courts, etc.

### 3. Month-to-Month Changes in Net Sales (Existing Stores)

	Mar.	Apr.	May	1Q total	June	July	Aug.	2Q total	1H total
Food total	104.0	101.1	100.4	101.7	103.8	100.0	104.8	102.8	102.3
Agricultural	106.9	106.0	104.8	105.7	107.0	103.3	107.5	106.0	105.9
Fishery	102.9	100.8	98.5	100.5	102.3	98.1	101.8	100.6	100.6
Livestock	103.4	98.4	98.0	99.7	102.4	99.2	102.1	101.2	100.5
Delicatessen	107.9	101.2	99.9	100.3	102.1	99.0	101.8	101.0	100.6
Processed foods	107.1	102.0	103.0	103.9	106.8	101.4	112.0	106.7	105.4
Liqueur	98.8	98.6	96.4	97.8	100.5	95.5	101.3	99.0	98.5
Dairy	96.9	96.2	96.2	96.5	101.3	98.6	99.9	99.9	99.7
Frozen	106.5	103.9	101.4	103.7	106.3	104.8	108.8	106.7	105.4
Bakery	105.1	101.8	102.6	103.0	103.0	99.8	100.8	101.2	102.1
Food and others	97.8	97.4	97.2	97.5	101.3	97.3	98.7	99.0	99.0
Apparel total	92.3	98.7	90.8	93.8	99.0	92.5	89.6	94.0	93.9
Housing and leisure total	105.7	100.0	98.7	101.4	103.5	96.7	105.6	101.8	101.6
Others	82.1	78.1	78.8	78.3	81.1	79.9	83.3	81.3	80.0
Directly managed departments total	103.6	100.9	99.8	101.3	103.5	99.4	104.4	102.4	101.8

	Sept.	Oct.	Nov.	3Q total	Dec.	Jan.	Feb.	4Q total	2H total	Total
Food total	101.9	100.5	103.1	101.8	103.0	103.0	101.3	102.5	102.2	102.2
Agricultural	106.7	103.7	108.9	106.4	111.3	111.3	108.9	110.6	108.5	107.2
Fishery	103.5	100.6	102.4	102.2	101.4	102.2	97.1	100.5	101.3	100.9
Livestock	100.6	97.5	100.5	99.5	99.6	98.1	98.0	98.6	99.1	99.8
Delicatessen	101.8	101.2	103.5	102.1	102.4	102.5	97.8	101.0	101.5	101.1
Processed foods	103.3	101.3	104.6	103.1	104.7	104.8	104.9	104.8	104.0	104.7
Liqueur	93.9	100.4	98.2	97.4	95.5	95.3	92.8	94.7	96.0	97.3
Dairy	98.6	97.4	100.6	98.8	101.6	102.1	100.3	101.4	100.1	99.9
Frozen	107.7	108.2	106.1	107.4	106.1	106.7	105.4	106.1	106.8	106.0
Bakery	99.0	97.9	101.0	99.3	100.2	99.9	99.3	99.8	99.6	100.8
Food and others	103.7	99.9	102.6	102.1	102.7	101.9	99.2	101.4	101.7	100.3
Apparel total	106.6	85.2	98.9	95.6	99.5	90.4	89.8	94.0	94.8	94.4
Housing and leisure total	102.6	96.9	101.7	100.4	103.1	100.7	98.9	101.1	100.8	101.2
Others	78.7	75.2	80.2	78.0	72.9	78.4	75.3	75.3	76.6	78.3
Directly managed departments total	102.0	99.6	102.7	101.4	102.7	102.3	100.7	102.0	101.7	101.8

\*The figures for the fiscal year ended February 28, 2024 represent the combined total of FUJI Retailing Co., Ltd., MaxValu Nishinohon Co., Ltd. and Fuji Delica Quality Co., Ltd. before the merger.

\*Food and others include cigarettes, gifts, events, etc.

\*Others include FC, out-of-store sales, food courts, etc.

#### 4. Gross Profit by Directly Managed Department (All Stores)

(Unit: Millions of yen, %)

	Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025		
	Gross profit	Gross profit ratio	Gross profit	Gross profit ratio	YoY difference
Food total	170,397	25.2	182,265	26.6	11,868
Agricultural	17,254	20.3	19,011	21.0	1,756
Fishery	13,286	24.6	16,175	29.9	2,889
Livestock	24,670	28.5	26,803	31.2	2,133
Delicatessen	29,368	37.5	32,635	42.0	3,266
Processed foods	34,151	22.3	36,058	22.6	1,906
Liqueur	7,010	15.3	6,766	15.2	(243)
Dairy	26,461	26.3	26,350	26.3	(111)
Frozen	6,638	25.6	7,272	26.5	634
Bakery	7,613	24.5	7,110	22.8	(503)
Food and others	3,941	26.6	4,081	27.3	139
Apparel total	8,886	38.1	8,283	38.4	(603)
Housing and leisure total	12,985	25.2	13,026	25.3	40
Others	1,318	29.4	3,856	108.0	2,538
Directly managed departments total	193,588	25.6	207,431	27.2	13,843

\*The figures for the fiscal year ended February 28, 2024 represent the combined total of FUJI Retailing Co., Ltd., MaxValu Nishinihon Co., Ltd. and Fuji Delica Quality Co., Ltd. before the merger.

\*Food and others include cigarettes, gifts, events, etc.

\*Others include FC, out-of-store sales, food courts, etc.



## 5. Net Sales by Type of Business and by Prefecture (All Stores)

(Unit: Millions of yen, %)

	Fiscal year ended February 29, 2024			Fiscal year ended February 28, 2025			
	Net sales	Composition ratio	Number of stores	Net sales	YoY change	Composition ratio	Number of stores
Supermarkets	629,673	83.4	433	640,979	101.8	84.0	434
Discount stores	107,034	14.2	45	105,054	98.2	13.8	44
Others (Palty, The Casual, Marche)	1,175	0.2	9	1,348	114.7	0.2	9
Directly managed departments total	754,962	100.0	487	762,778	101.0	100.0	487

Hyogo	130,691	17.3	93	131,622	100.7	17.3	92
Tottori	5,006	0.7	4	5,307	106.0	0.7	4
Shimane	4,328	0.6	3	5,462	126.2	0.7	4
Okayama	101,508	13.4	62	102,529	101.0	13.4	62
Hiroshima	113,601	15.0	60	115,412	101.6	15.1	60
Yamaguchi	67,705	9.0	48	68,486	101.2	9.0	48
Tokushima	55,675	7.4	36	55,765	100.2	7.3	36
Kagawa	97,208	12.9	72	98,384	101.2	12.9	73
Ehime	124,741	16.5	85	126,401	101.3	16.6	84
Kochi	37,415	5.0	24	38,010	101.6	5.0	24
Directly managed departments total	754,962	100.0	487	762,778	101.0	100.0	487

## 6. Number of Customers, Average Spend per Customer, Average Value of Items Purchased per Customer, Number of Items Purchased Year-on-year Change (Existing Stores)

(Unit: %)

	Number of customers	Average spend per customer	Average value of items purchased per customer	Number of items purchased
Supermarkets	99.5	102.4	103.2	99.2
Discount stores	98.8	102.5	103.5	99.0
Directly managed departments total	99.4	102.4	103.2	99.1

## 7. Status of Employees

(Unit: persons, %)

	Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025	
	Number of employees	Composition ratio	Number of employees	Composition ratio
Full-time employees	7,086	24.6	6,903	24.0
Part-time employees	21,729	75.4	21,841	76.0
Total	28,815	100.0	28,744	100.0

\*The figures for the fiscal year ended February 28, 2024 represent the combined total of FUJI Retailing Co., Ltd., MaxValu Nishinohon Co., Ltd. and Fuji Delica Quality Co., Ltd. before the merger.

\*The number of full-time employees is based on the year-end figure, while the number of part-time workers is based on the annual average headcount converted to an 8-hour workday.

\*Full-time employees include workers, excluding those assigned to other companies but including those loaned from other companies.

## 8. Status of Capital Investment

(Unit: Millions of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025	
			YoY difference
Revitalization investment	3,538	5,267	1,729
Scrapping and building investment	922	3,400	2,478
New store investment	3,167	1,000	(2,167)
Repair investment	14,223	13,908	(315)
Total	21,851	23,577	1,726
(Of which digital investment)	1,801	2,024	223

\*The figures for the fiscal year ended February 28, 2024 represent the combined total of FUJI Retailing Co., Ltd., MaxValu Nishinohon Co., Ltd. and Fuji Delica Quality Co., Ltd. before the merger.

\*The figures shown are on an acquisition basis.

\*New store investment and revitalization investment include digital investment.

## 9. Status of Revitalization in the Fiscal Year Ended February 28, 2025

(Unit: m<sup>2</sup>)

Store name	Location	Store area	Month of opening/closure
Fuji Grand Matsuyama	Matsuyama-shi, Ehime	29,337	Mar. 2024
The Big Hofu Store	Hofu-shi, Yamaguchi	2,811	Mar. 2024
Marunaka Mikamo Store	Higashi miyoshi-cho, Miyoshi-gun, Tokushima	3,028	Mar. 2024
Marunaka PC Marugame Store	Marugame-shi, Kagawa	8,330	Mar. 2024
MaxValu Miki Kita Store	Miki-shi, Hyogo	2,060	Apr. 2024
MaxValu Ogori Minami Store	Yamaguchi-shi, Yamaguchi	1,977	Apr. 2024
Fuji Grand Hiroshima	Naka-ku, Hiroshima-shi	25,137	Apr. 2024
Fuji Grand Marugame	Marugame-shi, Kagawa	24,941	Apr. 2024
MaxValu Hirao Higashi Store	Hirao-cho, Kumage-gun, Yamaguchi	2,571	May 2024
Marunaka Hakushima Store	Naka-ku, Hiroshima-shi	2,795	May 2024
Marunaka Kokubunji Store	Takamatsu-shi, Kagawa	4,389	May 2024
Fuji Grand Ube	Ube-shi, Yamaguchi	31,015	June 2024
Marunaka PC Naruto Store	Naruto-shi, Tokushima	6,162	June 2024
FUJI Minara Store	Toon-shi, Ehime	4,683	July 2024
MaxValu Grand Aeon Town Himeji Store	Himeji-shi, Hyogo	2,502	July 2024
The Big Mine Store	Mine-shi, Yamaguchi	5,673	July 2024
MaxValu Sakuragaoka Store	Akaiwa-shi, Okayama	1,610	July 2024
Marunaka Tokushima Store	Tokushima-shi, Tokushima	7,923	July 2024
Marunaka PC Kamojima Store	Yoshinogawa-shi, Tokushima	6,190	July 2024
Marunaka Nakashima Store	Kurashiki-shi, Okayama	5,592	Aug. 2024
MaxValu Sayo Store	Sayo-cho, Sayo-gun, Hyogo	2,003	Sept. 2024
Marunaka Asahi Store	Kochi-shi, Kochi	2,057	Sept. 2024
The Big Okuda Minami Store	Kita-ku, Okayama-shi	2,077	Sept. 2024
MaxValu Yanai Store	Yanai-shi, Yamaguchi	1,991	Sept. 2024
MaxValu Kakogawa Nishi Store	Kakogawa-shi, Hyogo	1,982	Sept. 2024
Marunaka Hirajima Store	Higashi-ku, Okayama-shi	3,893	Sept. 2024
MaxValu Tatsuno Store	Tatsuno-shi, Hyogo	2,103	Oct. 2024
Marunaka Power City Zentsuji Store	Zentsuji-shi, Kagawa	10,975	Oct. 2024
Marunaka Mimasaka Store	Mimasaka-shi, Okayama	3,961	Oct. 2024
Fuji Grand Kitajima	Kitajima-cho, Itano-gun, Tokushima	26,138	Nov. 2024
MaxValu Sera Store	Sera-cho, Sera-gun, Hiroshima	1,994	Nov. 2024
MaxValu Yamasaki Store	Shiso-shi, Hyogo	1,024	Nov. 2024
Marunaka Sunport Store	Takamatsu-shi, Kagawa	1,096	Nov. 2024
Marunaka Doida Store	Matsuyama-shi, Ehime	3,020	Nov. 2024
MaxValu Oike Store	Kita-ku, Kobe-shi	1,967	Jan. 2025
FUJI Minami Iwakuni Store	Iwakuni-shi, Yamaguchi	5,836	Jan. 2025
Marunaka Ozu Store	Ozu-shi, Ehime	4,128	Jan. 2025

## 10. Status of Scrapping and Building in the Fiscal Year Ended February 28, 2025

(Unit: m<sup>2</sup>)

Closure/Opening	Store name	Location	Capital investment amount (Millions of yen)	Store area	Month of opening/closure
Closed	MaxValu Rakurakuen Store	Saeki-ku, Hiroshima-shi	—	2,258	Nov. 2024
Closed	MaxValu Inami Store	Inami-cho, Kako-gun, Hyogo	—	1,980	Jan. 2025
Closed	MaxValu Toyotomi Store	Himeji-shi, Hyogo	—	1,863	Feb. 2025
Opened	Marunaka Shido Store	Sanuki-shi, Kagawa	906	2,392	Nov. 2024
Opened	Marunaka Sumotomonobe Store	Sumoto-shi, Hyogo	888	2,218	Nov. 2024
Opened	MaxValu Aeon Town Rakurakuen Store	Saeki-Ku, Hiroshima-shi	508	1,921	Dec. 2024
Opened	FUJI Niihama Store	Niihama-shi, Ehime	1,184	2,898	Dec. 2024

\*Marunaka Shido Store was opened after the rebuilding of the former Marunaka Shido Store (closed in January 2024).

\*MaxValu Inami Store is scheduled to be rebuilt and reopened in FY2025.

\*MaxValu Toyotomi Store is scheduled to be rebuilt and reopened in FY2025.

\*Marunaka Sumotomonobe Store was opened after the rebuilding of the former Marunaka Monobe Store (closed in January 2024).

\*MaxValu Aeon Town Rakurakuen Store was opened after the rebuilding of the former MaxValu Rakurakuen Store (closed in November 2024).

\*FUJI Niihama Store was opened after the rebuilding of the former FUJI GRAND Niihama Store (closed in January 2024).

## 11. Status of New Stores and Closed Stores (Change of Business Model) in the Fiscal Year Ended February 28, 2025

(Unit: m<sup>2</sup>)

New stores/closed stores	Store name	Location	Capital investment amount (Millions of yen)	Store area	Month of opening/closure
New store	MaxValu Enya Store	Izumo-shi, Shimane	783	1,608	Mar. 2024
New store	MaxValu Aeon Town Hofu Store	Hofu-shi, Yamaguchi	187	2,032	Apr. 2024
Closed store	The Big Aeon Town Hofu Higashi	Hofu-shi, Yamaguchi	—	2,032	Apr. 2024
Closed store	FUJI GRAND Kawanoe	Shikoku Chuo-shi, Ehime	—	23,097	Apr. 2024
Closed store	FUJI GRAND Ozu	Ozu-shi, Ehime	—	7,483	Jan. 2025

\*MaxValu Aeon Town Hofu Store is a store resulting from the change of the business model of former The Big Aeon Town Hofu Higashi.

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