



April 6, 2026

To Whom It May Concern,

Company name and ST HD Co., Ltd.  
Representative Taiki Fukuda, Representative Director and President  
(Securities code: 2685 TSE Prime Market)  
Inquiries Masatake Hayashi, Group Executive Officer,  
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**Notice Notice Regarding Variance Between Non-Consolidated Results and Results of the Previous Fiscal Year**

and ST HD Group (the "Company") hereby announces that its non-consolidated results for the fiscal year ended February 28, 2026 (March 1, 2025 to February 28, 2026) showed a variance compared to the results of the previous fiscal year as described below.

1. Variance in Non-Consolidated Results from the Previous Fiscal Year

	Net sales million yen	Operatign profit million yen	Ordinary profit million yen	Net income million yen	Net income per share Yen
Fiscal year ended Feb.28, 2025 (A)	230,983	13,449	14,888	10,792	118
Fiscal year ended Feb.28, 2026 (B)	124,736	7,612	9,818	5,459	235
Amount of Change	△ 106,247	△ 5,837	△ 5,069	△ 5,333	
Percentage of Change	△ 46.0	△ 43.4	△ 34.1	△ 49.4	

2. Reasons for the Variance

On September 1, 2025, the Company executed a company split (absorption-type split). Through this split, the Company transferred all rights and obligations related to its business operations—excluding those related to group management and administration—to Adastria Co., Ltd., a wholly-owned subsidiary of the Company, and transitioned to a pure holding company structure. As a result, in the non-consolidated results for the current fiscal year, revenue from the transferred operations (including apparel and sundries businesses) was recognized only for the six-month period from March 1, 2025, to August 31, 2025. This transition is the primary factor for the significant variance from the results of the previous fiscal year. Please note that as this matter pertains to a group-wide organizational restructuring, there is no negative impact on the consolidated financial results.

End