

FY2026 Q2

First Half Financial Results for the Fiscal Year Ending February 28, 2026

October 15, 2025

TSE Prime 7599

IDOM Inc.



Disclaimer

The forward-looking statements contained in these materials, including earnings forecasts, are based on information available to IDOM at the time of disclosure and on assumptions deemed reasonable. These statements are not guarantees of future performance or outcomes.

Please note that actual results may differ materially from those expressed or implied in these forward-looking statements due to various factors. These factors include, but are not limited to, economic conditions affecting IDOM's business domains, fluctuations in foreign exchange rates, and changes in market conditions. Furthermore, the information contained in these materials is not intended to serve as advertising or investment advice.

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1. FY2026 H1 Financial Results



FY2026 H1 Highlights



Consolidated

Operating profit

Operating profit

8.5 billion yen
Down 16% YoY

- Decreased 16% YoY, reflecting the delayed response to the downturn in the used car market that began in the previous fiscal year

Retail sales

Gross profit per retail unit

Gross profit per retail unit

103*
Down 6% YoY

- Underperformed due to the disposal of long-term inventories carried over from the previous fiscal year
- Recovered to the target level in August alone

Retail sales

Retail units sold

Retail units sold

84,190 units
Up 11% YoY

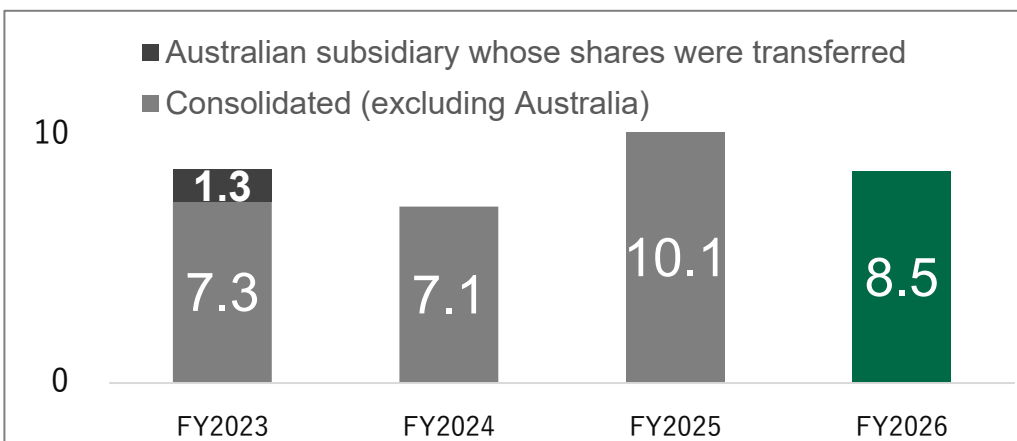
- Recorded a significant increase of 11% YoY
- Set a new first-half record for retail units sold

Operating
profitOperating
profit margin

YoY change

(billion yen)

H1 results (YoY)



3.8%

3.5%

4.0%

3.1%

-

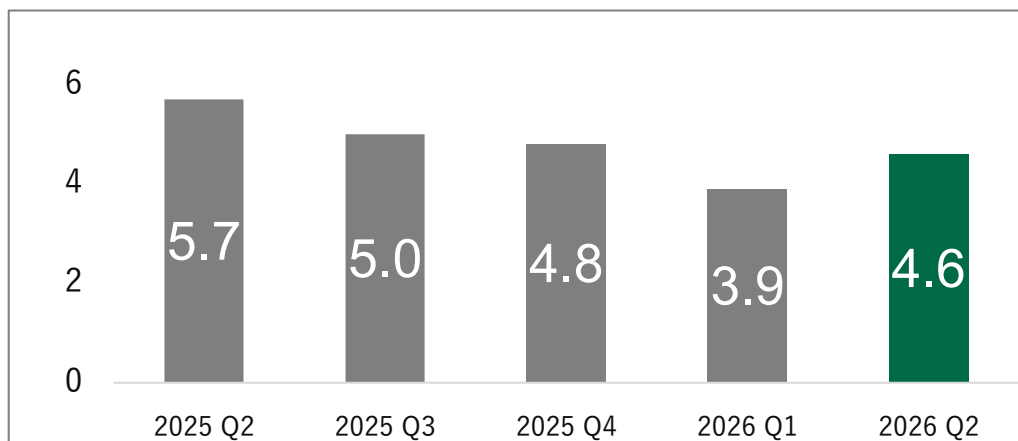
(17.6%)

42.1%

(15.7%)

(billion yen)

Quarterly trend



4.5%

3.8%

4.2%

2.8%

3.4%

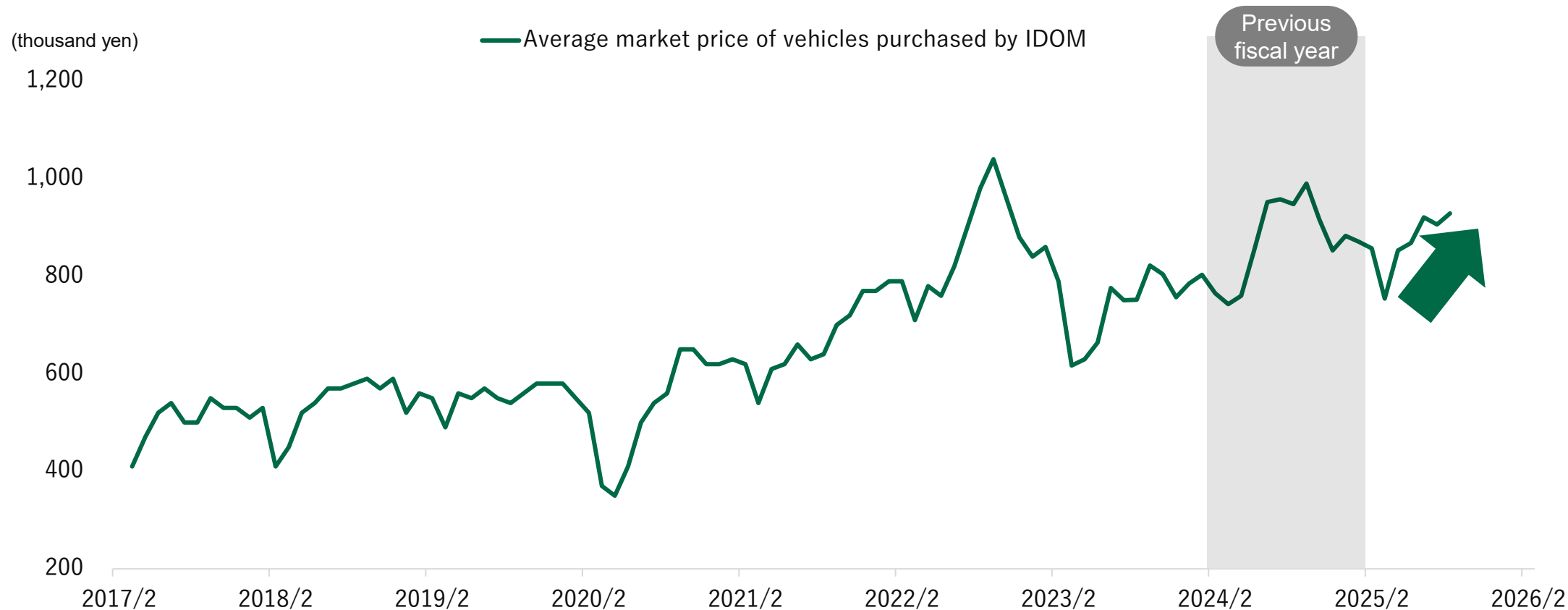
QoQ change

(11.7%)

(2.9%)

(19.3%)

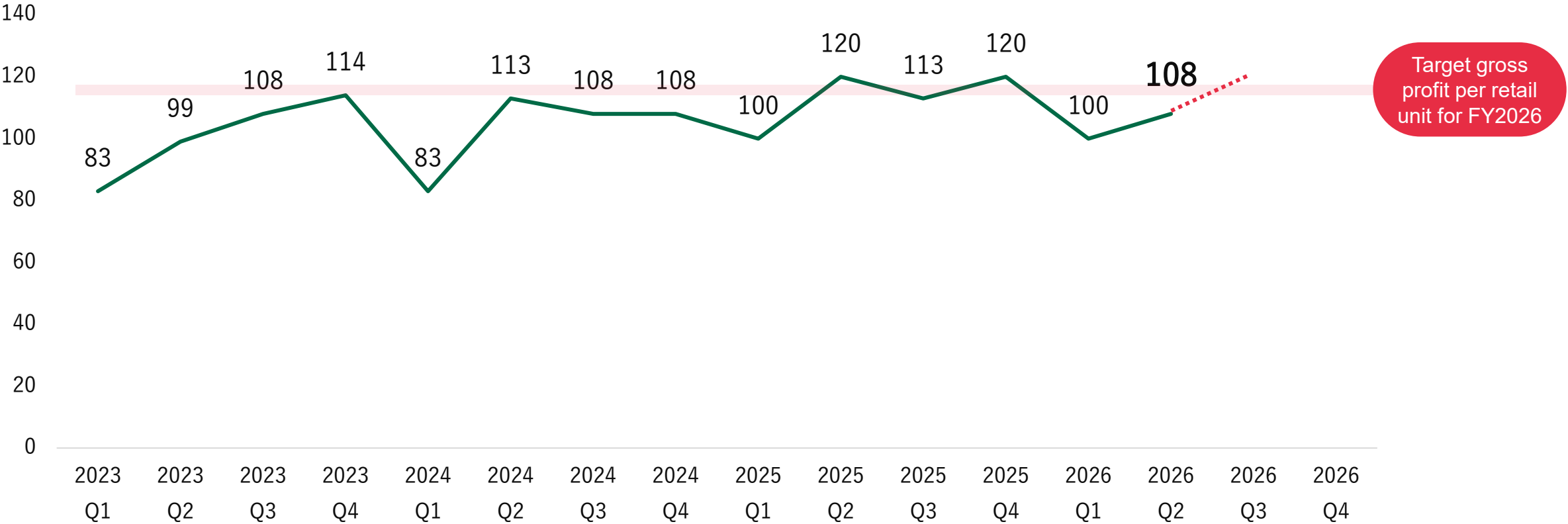
17.9%



Note: IDOM research

The used car market rebounded following a sharp decline that began at the end of FY2025. Prices have continued to rise since September, indicating a sustained recovery trend.

Trend in Gross Profit Per Retail Unit



Note: Index based on full-year gross profit per retail unit in FY2023 (set at 100)

Results fell short of our target level due to the lingering effects of long-term inventories disposal. Performance improved steadily from March to August, with results for August alone exceeding the initial target set at the start of the fiscal year.

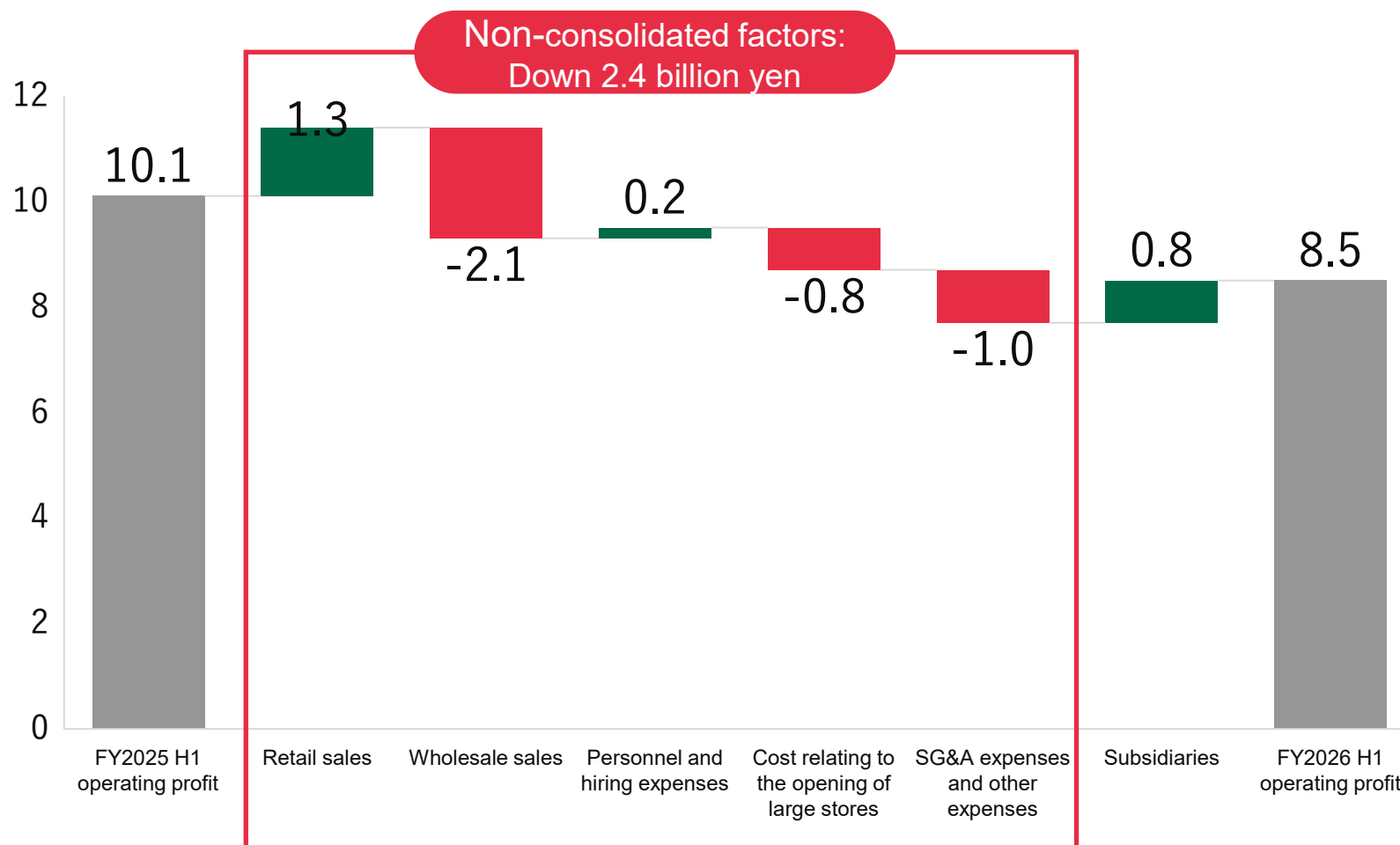
		FY2024 H1	FY2025 H1	FY2026 H1	Change
Number of stores	Opening of large stores (stores)	0	1	8	7
Retail	Retail units sold (thousand units)	73.8	75.9	84.2	8.3
	Gross profit per retail unit (with 2023 as the base year = 100)	100	110	103	-
Wholesale	Wholesale units sold (thousand units)	62.1	76.7	74.8	(1.9)
	Gross profit per wholesale unit (with 2023 as the base year = 100)	100	120	100	-

Store openings proceeded as planned, with retail units sold hitting a record high.

(billion yen)	FY2025	FY2026	Ratio to net sales	Change	Change (%)
Net sales	249.7	273.1	100.0%	23.4	9.4%
Gross profit	44.3	44.8	16.4%	0.5	1.2%
Selling, general and administrative expenses	34.2	36.3	13.3%	2.1	6.2%
Operating profit	10.1	8.5	3.1%	(1.6)	(15.7%)
Ordinary profit	9.6	7.8	2.8%	(1.8)	(19.2%)
Profit attributable to owners of parent	6.5	5.2	1.9%	(1.3)	(20.4%)
EBITDA*1	12.5	10.4	3.8%	(2.1)	(16.9%)

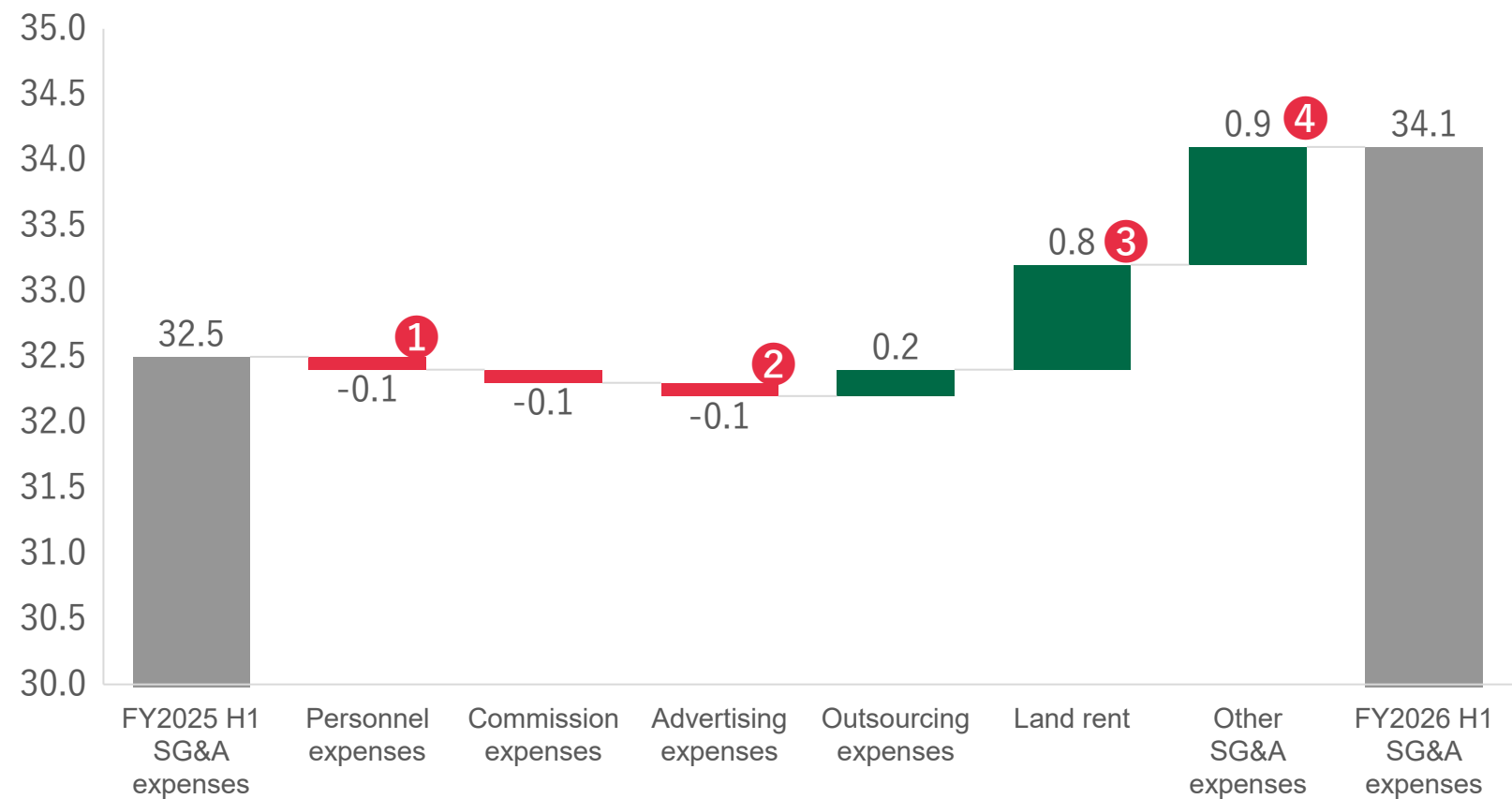
*1 EBITDA = Operating profit + Depreciation

(billion yen)



- Retail sales increased 1.3 billion yen due to an increase in retail units sold.
- Wholesale sales decreased 2.1 billion yen, reflecting lower gross profit per unit under soft used car market conditions.
- SG&A expenses increased in line with growth in store count.
- IDOM CaaS Technology, one of our subsidiaries, turned profitable.

(billion yen)



- 1 Average headcount increased by 247, while unit price decreased by approx. 3,000 yen.
- 2 Advertising expenses decreased due to improved business efficiency.
- 3 Land rent increased due to the year-on-year addition of 23 large stores.
- 4 Allowance for doubtful accounts increased, reflecting higher fixtures and transportation expenses associated with business expansion, as well as increased sales in the in-house loan business, *Jisharon*.

Summary of the Consolidated Balance Sheet

Consolidated balance sheet
(as of February 28, 2025)

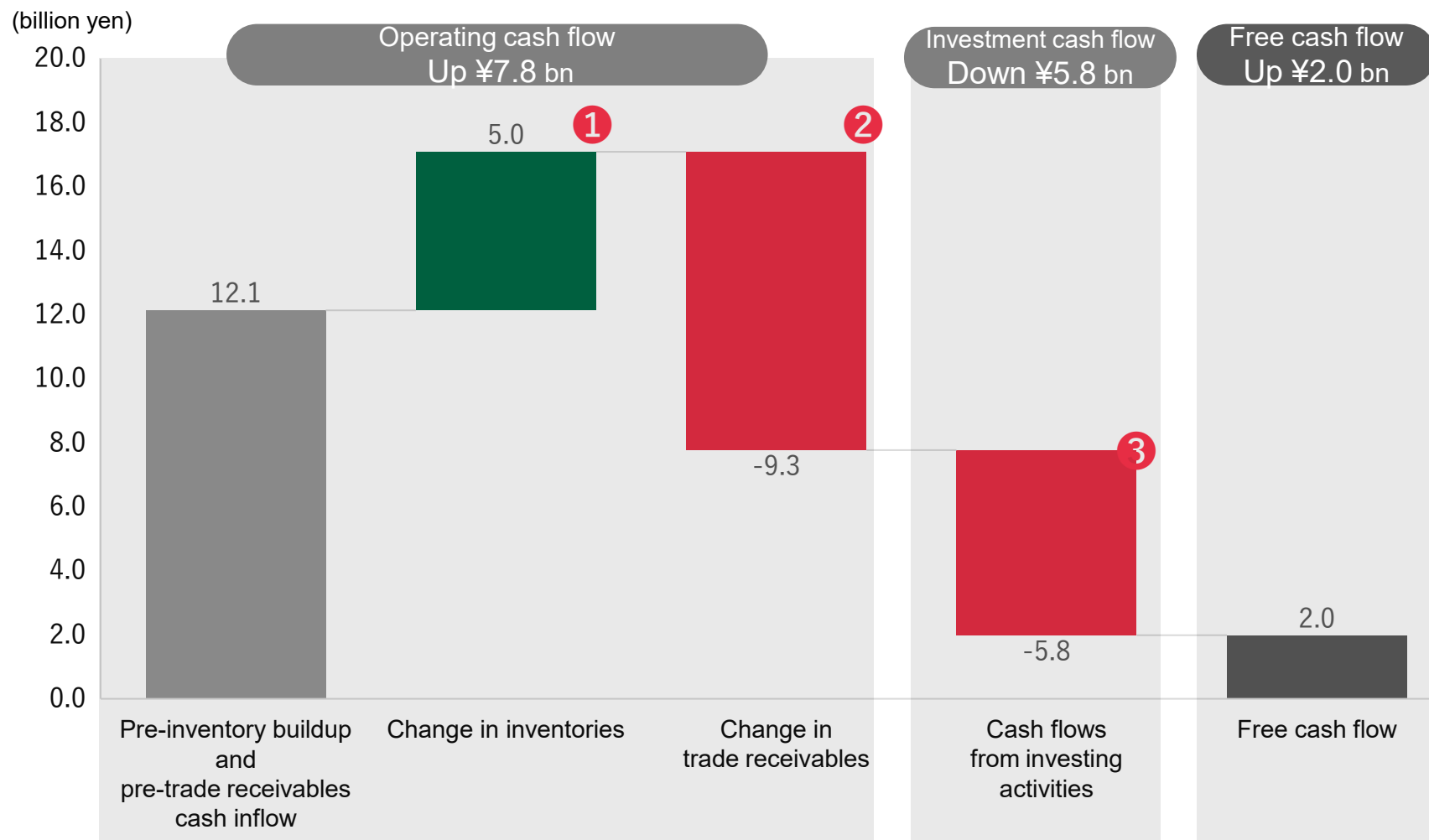
Assets	¥220.0 bn	Liabilities	¥139.2 bn
Cash and deposits ¥15.4 bn		Interest-bearing debt ¥79.3 bn	
Accounts receivable ¥27.0 bn		Other ¥59.9 bn	
Inventories ¥114.6 bn			
Property, plant and equipment ¥39.1 bn			
Other ¥23.9 bn			
		Net assets	¥80.8 bn
			¥80.8 bn (Equity ratio: 36%)

Consolidated balance sheet
(as of August 31, 2025)

Assets	¥243.6 bn	Liabilities	¥159.0 bn
Cash and deposits ¥28.0 bn		Interest-bearing debt ¥91.6 bn	
Accounts receivable ¥32.5 bn		Other ¥67.4 bn	
Inventories ¥109.6 bn			
Property, plant and equipment ¥46.6 bn			
Other ¥32.9 bn			
		Net assets	¥84.4 bn
			¥84.4 bn (Equity ratio: 34%)

- Total assets increased by 23.5 billion yen to 243.6 billion yen.
- Accounts receivable increased by 5.5 billion yen, mainly due to an increase in installment sales.
- Inventories decreased mainly due to an 8.0-billion-yen reduction in unit volume, partially offset by a 3.0-billion-yen increase resulting from higher unit prices amid a market uptrend. We remain focused on inventory optimization while continuing to open large stores.
- Interest-bearing debt increased by 12.3 billion yen on a gross basis but decreased by 0.3 billion yen on a net basis. We also restructured short-term borrowings into long-term ones to enhance financial stability.
- The equity ratio was 34% on a consolidated basis.

Analysis of Changes in Cash Flows



- 1 Increased by 5.0 billion yen due to a decrease in inventory units
- 2 Decreased by 9.3 billion yen due to an increase in installment receivables. To improve free cash flow, we plan to liquidate installment receivables through securitization in FY2026 Q3.
- 3 Invested 5.8 billion yen in opening large stores and installing maintenance equipment at maintenance shops, etc.

As a result, free cash flow increased by 2.0 billion yen.

2. FY2026 Strategic Initiatives



Large stores

Newly Opened Stores



Moriyama Store (opened in August 2025)

Nagoya City, Aichi Prefecture

Gulliver

Recent store openings

[Large stores opened in Q2]

- Okazaki Store (June 2025)
- Hirakata Store (July 2025)
- Ibaraki Store (August 2025)
- Moriyama Store (August 2025)
- Hiroshima Interchange Store (August 2025)
- Hitachi Seaside Park-mae Store (August 2025)

Full-year progress

8/15 stores

Number of
large stores

(as of August 31, 2025)

77 stores



Okazaki Maintenance Shop (opened in June 2025)

Okazaki City, Aichi Prefecture

Recent shop openings

[Maintenance shops opened in Q2]

- Okazaki Maintenance Shop (June 2025)
- Hirakata Maintenance Shop (July 2025)

Full-year progress

3/9 shops

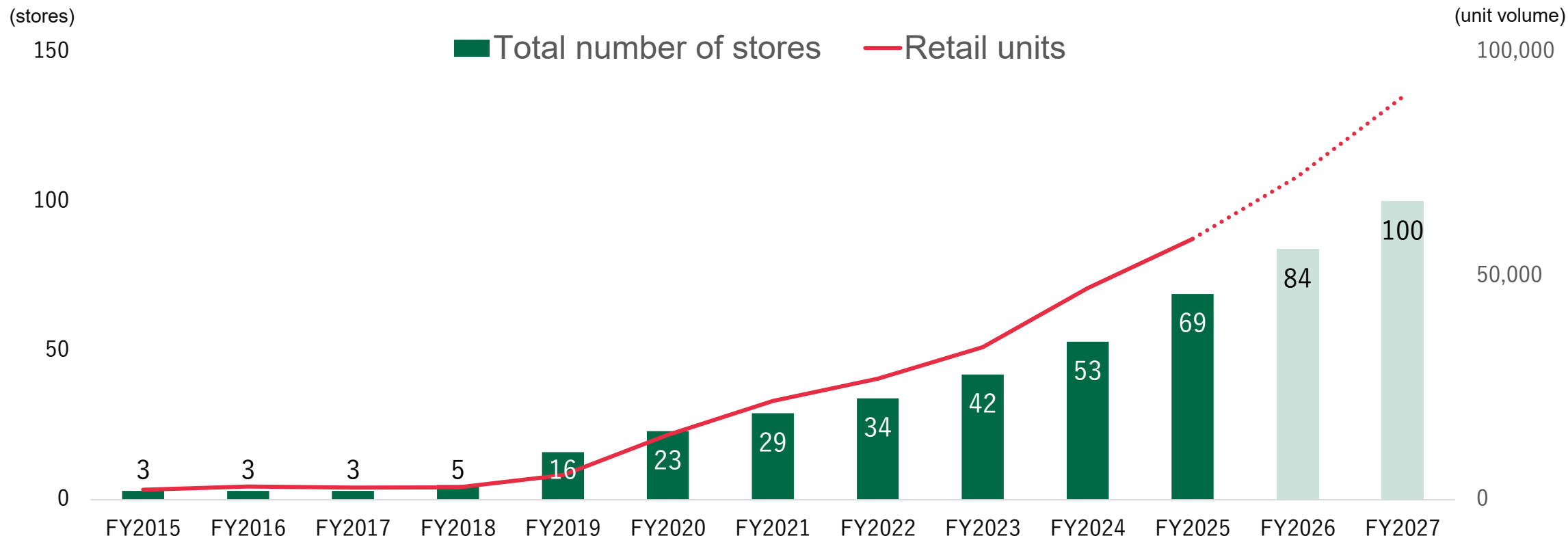
Number of
maintenance shops
(as of August 31, 2025)

42 shops
incl. 28 designated
maintenance shops



Preparations for second-half store openings are progressing smoothly, keeping us on track to achieve our full-year target of 15 new locations.

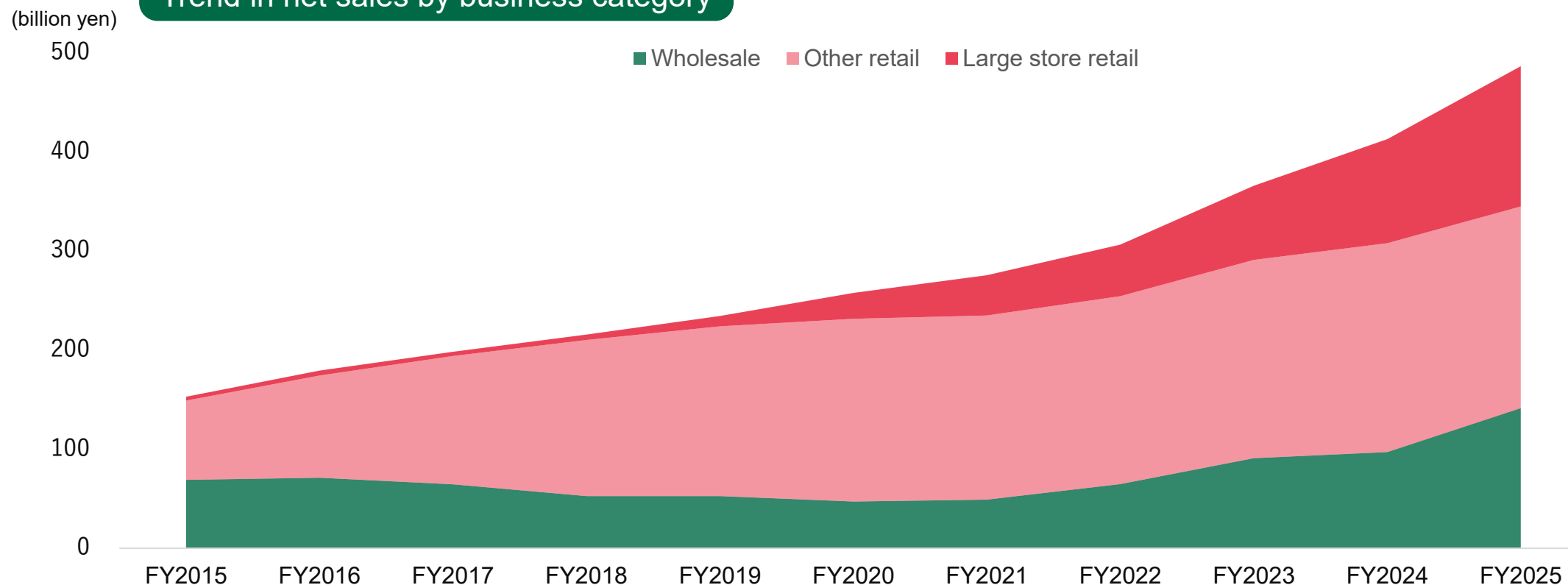
Trend in the Number of Large Stores and Retail Units



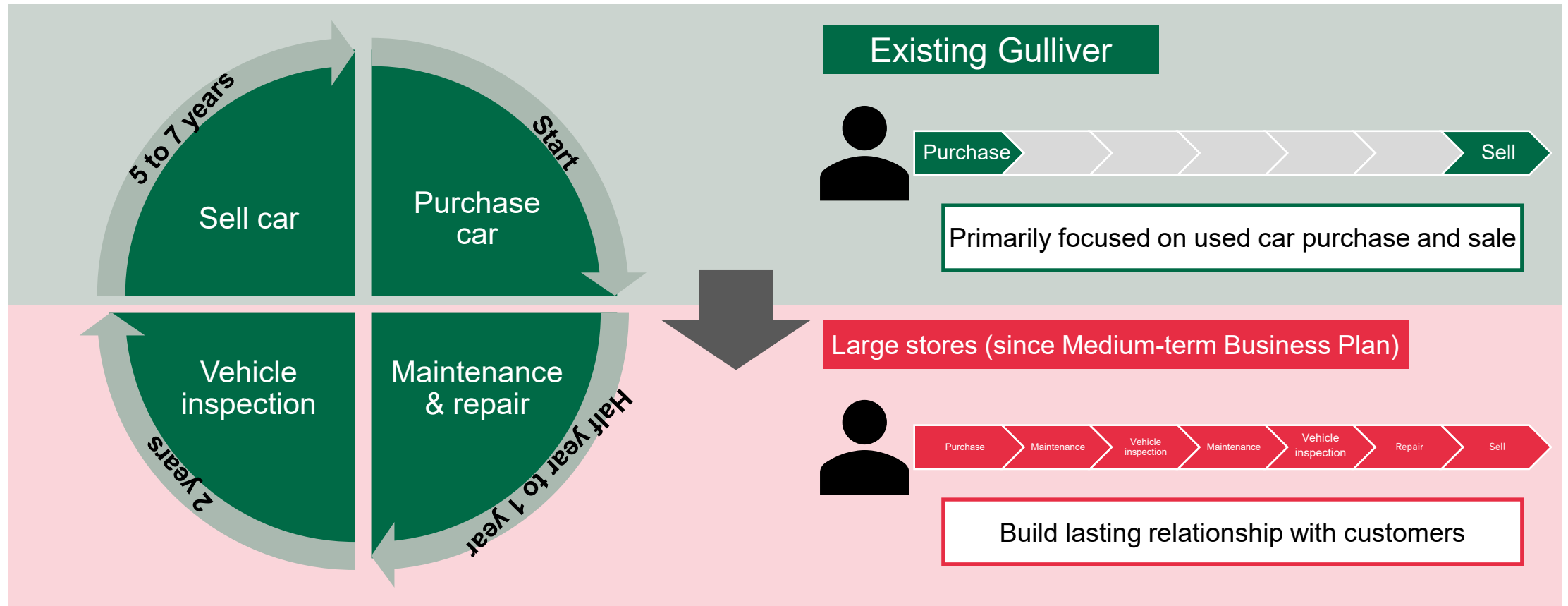
Accelerating large store openings as the core driver of our retail business,
aiming to reach 100 stores in FY2027

Large Stores as the Key Driver of Stable Growth

Trend in net sales by business category

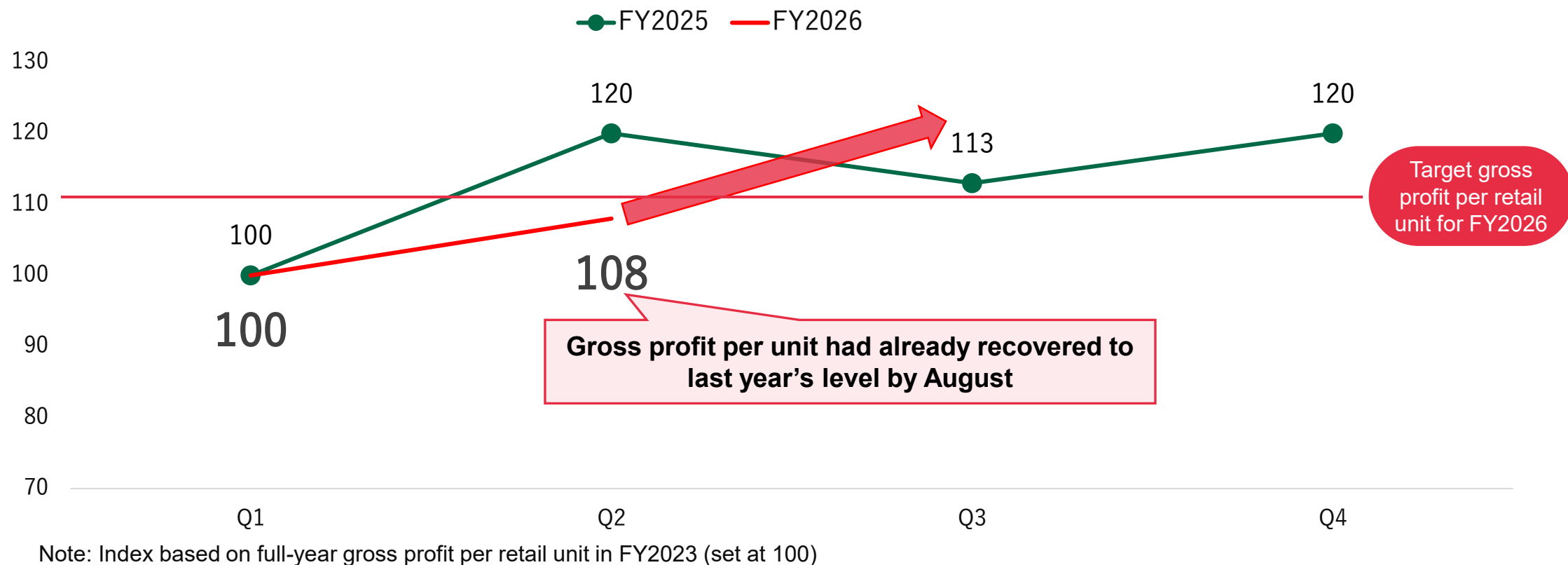


Net sales are growing steadily in line with the opening of large stores.
Retail growth is reinforcing our path toward sustained expansion.



Large stores with on-site maintenance shops have significantly increased customer touchpoints. This model leads to an increase in repeat customers over the long 5-7 year used car replacement cycle.

H2 Forecast: Gross Profit Per Retail Unit



Disposal of long-term inventories continues to progress steadily, with gross profit per retail unit exceeding the target level in August. Looking ahead to the second half, we remain committed to enhancing inventory control and operations.

Revised FY2026 Earnings Forecast – Key Assumptions

		H1 forecast	H1 results	H1 progress	H2	Revision to full-year forecast
Number of stores	Opening of large stores (stores)	8	8	As forecasted	7	15
Retail	Retail units sold (thousand units)	83.4	84.2	As forecasted	83.1	167.3
	Gross profit per retail unit (with 2023 as the base year = 100)	112	103	Improvement needed	118	111
Wholesale	Wholesale units sold (thousand units)	77.2	74.8	As forecasted	75.2	145.0
	Gross profit per wholesale unit (with 2023 as the base year = 100)	120	100	Improvement needed	118	108
Consolidated P/L	Gross profit (¥ bn)	46.4	44.8	Improvement needed	50.3	95.1
	Selling, general and administrative expenses (¥ bn)	34.5	36.3	Improvement needed	38.7	75.0
	Operating profit (¥ bn)	11.9	8.5	Improvement needed	11.6	20.1

Revised FY2026 Consolidated Earnings Forecast

(billion yen)	FY2025 results	FY2026	Ratio to net sales	Change	Change (%)
Net sales	496.7	546.8	100.0%	50.1	10.1%
Gross profit	88.7	95.1	17.4%	6.4	7.2%
Selling, general and administrative expenses	68.8	75.0	13.7%	6.2	9.0%
Operating profit	19.9	20.1	3.7%	0.2	1.0%
Ordinary profit	19.1	18.9	3.5%	(0.2)	(1.0%)
Profit attributable to owners of parent	13.4	12.5	2.3%	(0.9)	(6.7%)

Dividend policy

Performance-linked dividend

Method for determining
dividends

Dividends for the current period are determined by calculating **30%** of consolidated profit attributable to owners of parent for the period.
(revised from the end of FY2023)

Dividend per share

	Q2 end	Year end	Total
FY2025 results	19.38 yen	20.80 yen	40.18 yen
FY2026 forecasts	15.43 yen	21.92 yen	37.35 yen

Message from the President

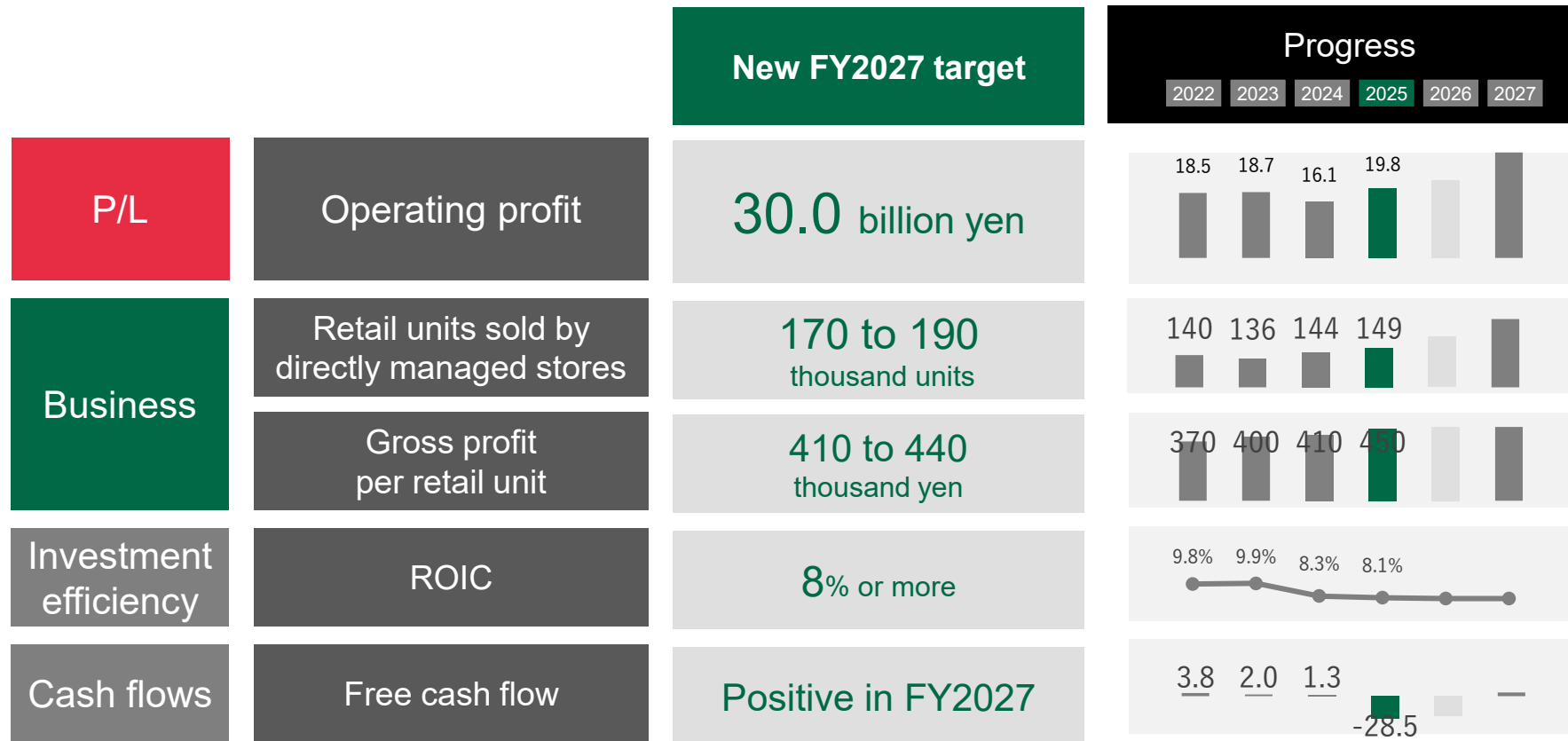


3. Appendix



FY2026: Quarterly P/L Comparison

(billion yen)	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	QoQ change
Net sales	124.6	125.1	130.9	116.2	138.5	134.6	(3.9)
Gross profit	21.5	22.8	22.3	22.1	22.3	22.6	0.3
Selling, general and administrative expenses	17.1	17.1	17.3	17.3	18.4	18.0	(0.4)
Operating profit	4.4	5.6	5.0	4.8	3.9	4.6	0.7
Ordinary profit	4.3	5.3	4.9	4.5	3.6	4.2	0.6
Profit attributable to owners of parent	2.9	3.6	3.3	3.6	2.3	2.9	0.6



Target operating profit was revised upward from 21.0 to 30.0 billion yen.

FY2027
Continuous development
of incidental services

**Maintain gross profit
per retail unit**

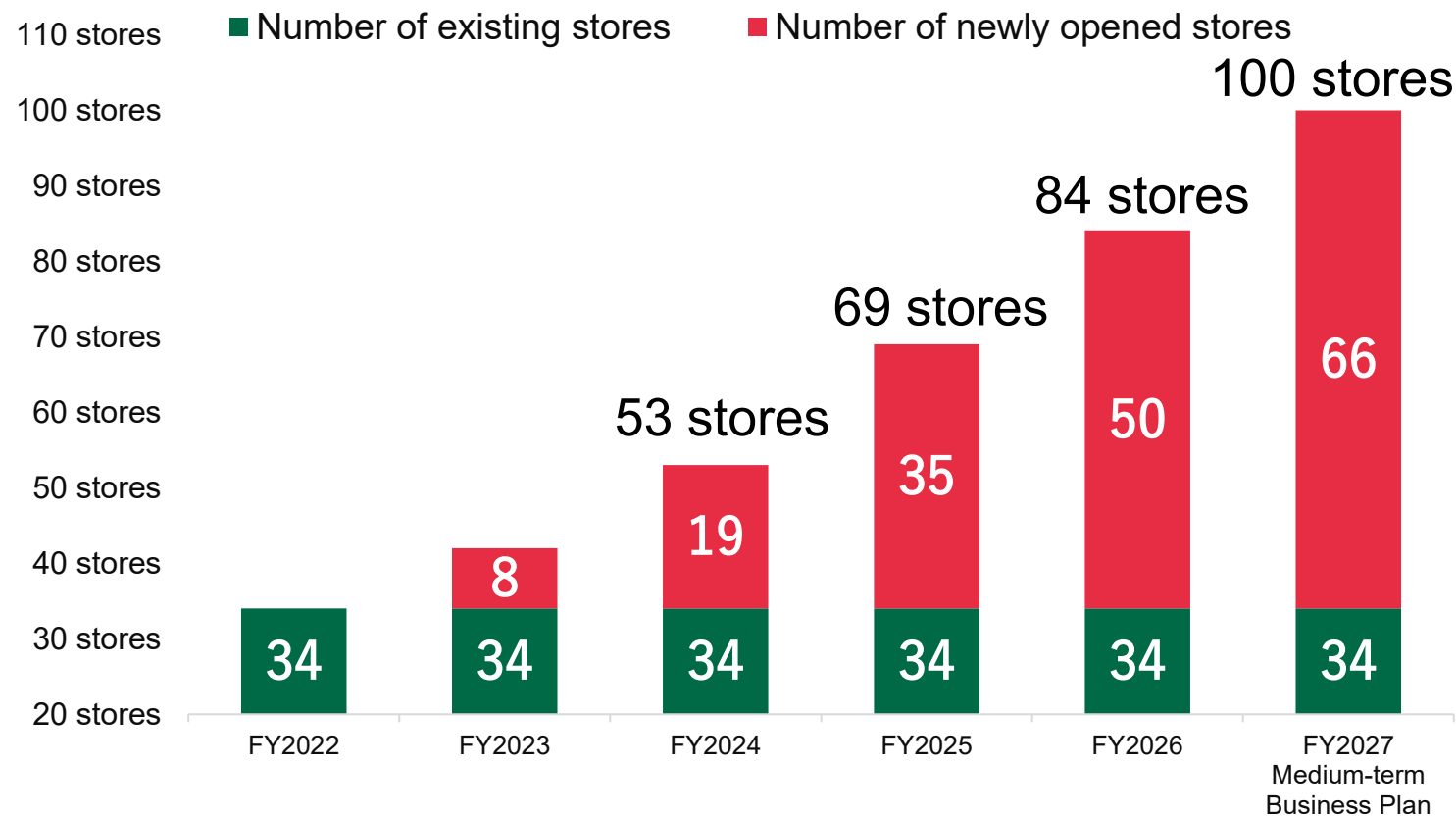


FY2027
100 large stores

**Increase retail
units sold**

Maintain gross profit per retail unit at the FY2024 H2 level while accelerating store openings to achieve a target that exceeds the initial plan, driven by an increase in retail units sold.

Acceleration of Store Openings (Toward 100 Large Stores)

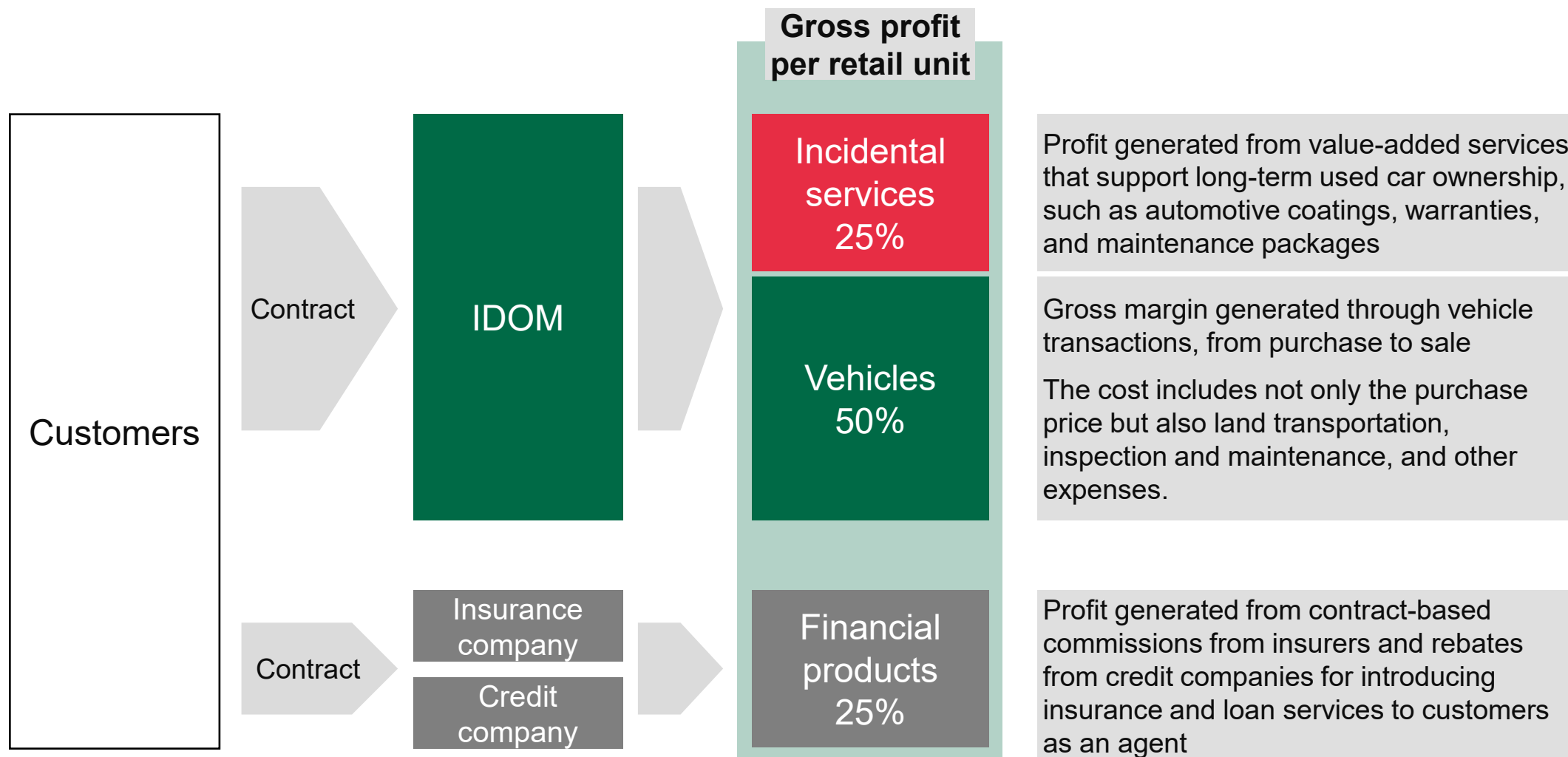


	Initial plan	Revised plan
Large store openings	50 stores	66 stores
Capital expenditures	¥20.0 bn	¥28.0 bn

Assumptions and policy for capital expenditures

Type	Capital expenditures	Future policy
Large stores	¥300 mn	Aggressive expansion
Maintenance shops	¥200 mn	Aggressive expansion

Breakdown of Gross Profit Per Retail Unit



Change in purchase rates
of five main incidental
services
FY2022 $\Rightarrow$ FY2025



Coatings
37% $\Rightarrow$ 52%



Maintenance packages
12% $\Rightarrow$ 33%



Long-term
performance warranties
15% $\Rightarrow$ 40%



Loans
33% $\Rightarrow$ 30%



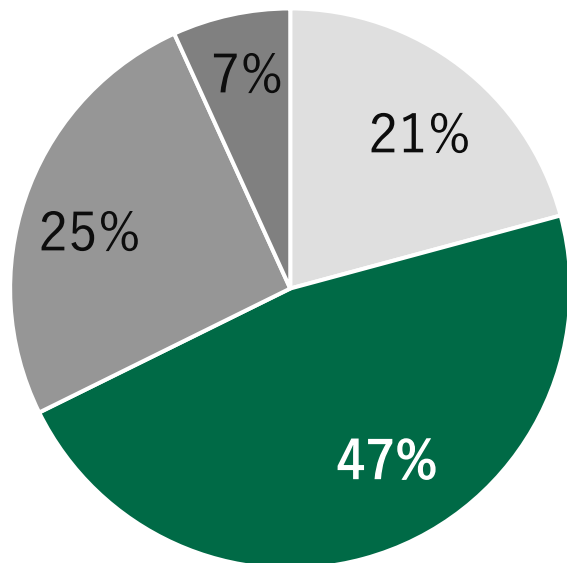
Insurance
19% $\Rightarrow$ 21%

Providing one-stop
services for safe and
worry-free driving

Increase customer usage opportunities through after-sales services

Inventories and market fluctuation risk

Distribution of IDOM vehicle inventory by model year



Market fluctuation risk by model year

0 to 3 years old

High

4 to 7 years old

Medium

8 to 11 years old

Low

11 years old or more

Risk characteristics of vehicle inventories

Wholesale vehicles

- Relatively sensitive to market fluctuations, as vehicles are sold through auctions.
- Typically, vehicles are sold at auction within two weeks of purchase.
- Purchase stores remain unchanged with no increase in purchasing efforts.

Retail vehicles

- Relatively less affected by market fluctuations, as vehicles are sold directly to end users.
- Disposal is considered only for long-term inventory held for over 120 days.
- The ratio of retail units sold has grown in line with the increase in large store openings.

- Long-term inventory carries higher risk due to constant market exposure.
- A higher wholesale sales ratio tends to result in faster inventory turnover.

- Long-term inventory risk is low, as incidental services gross profit helps secure gross profit per unit.
- A higher retail sales ratio tends to result in slower inventory turnover.

Large-store inventories primarily consist of 4- to 7-year-old vehicles, which are less sensitive to market fluctuations. Inventory is managed appropriately, recognizing that shortening turnover is more difficult as retail sales grow.

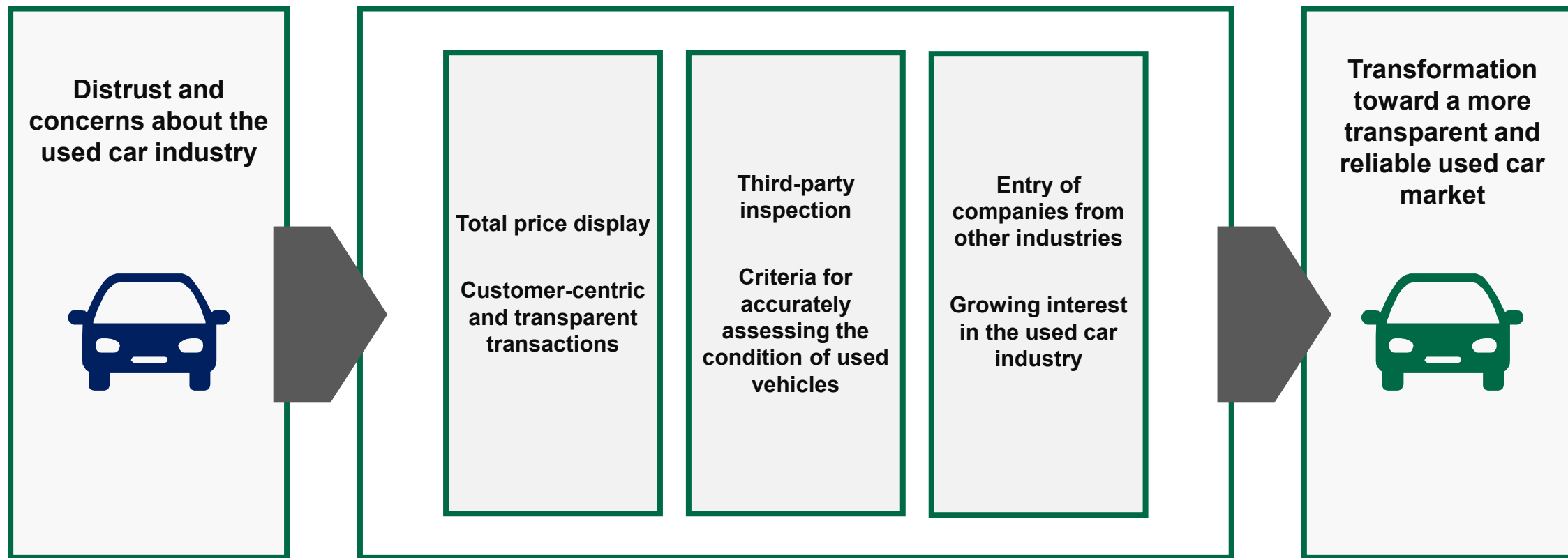
Change in Inventory Turnover

Balance sheet standard

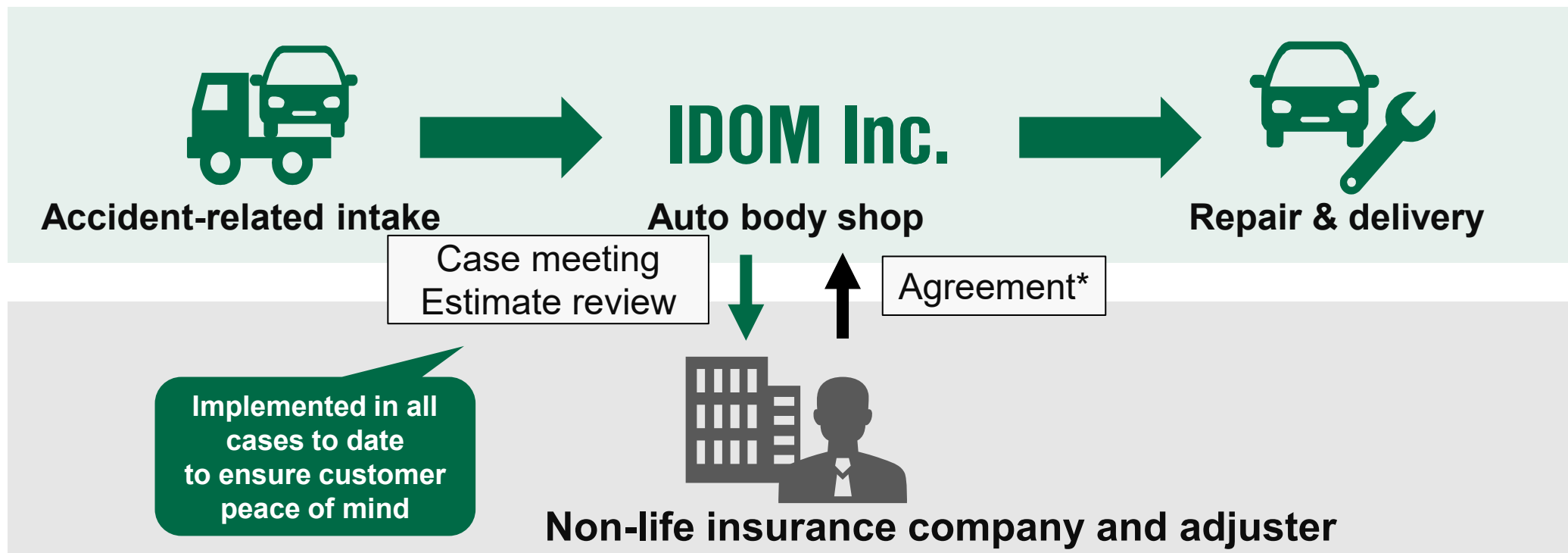


- Inventories under balance sheet standard remained flat due to an increase in vehicles awaiting delivery.
- In the first half, we opened 8 stores, while maintaining inventory turnover days at the previous year's level through careful inventory control.

Inventory turnover (days)	FY2024	FY2025	FY2026 Q2
Balance sheet standard	86.8	87.0	87.6



In FY2024, the credibility of the used car industry declined due to issues such as fraudulent insurance claims. As a leading industry player, IDOM is committed to enhancing transparency across the sector and restoring customer trust.

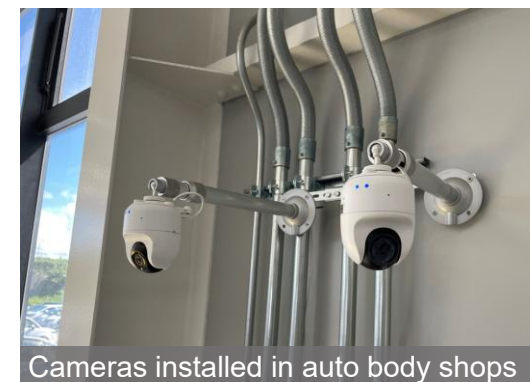


For all referred cases, repair estimates are agreed upon with non-life insurance adjusters to ensure fair and reasonable repair costs.

Peace of mind

Ensuring Transparency of Auto Body Shops

Gulliver



Cameras are installed in each auto body shop to ensure transparency, allowing customers to view work being carried out and providing them with both peace of mind and proof of proper employee conduct.

Maintenance shops



Scope of work

Mainly covers internal vehicle components such as the engine, brakes, and electrical systems, in addition to the body

Purpose of use

- Regular statutory inspections and vehicle inspections
- In the event of vehicle breakdown

Required qualifications

Auto mechanics in Japan must hold a national certification. There are four levels: Class 1, Class 2, Class 3, and Specialized Mechanic

Note: Obtaining a Class 2 license significantly expands the scope of maintenance work the mechanic can carry out.

Auto body shops



Specializes in repairing external vehicle structures, including the body and frame

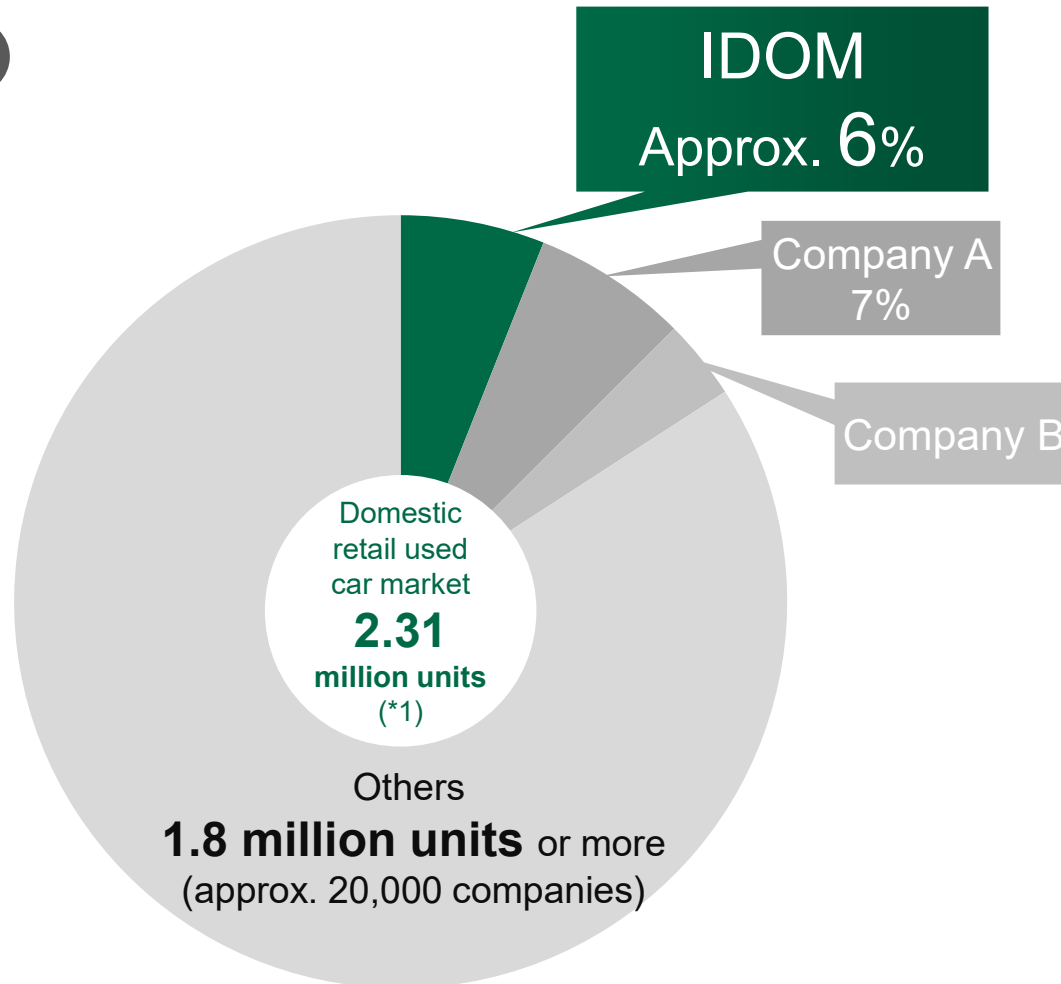
- When the vehicle body is damaged due to an accident
- When paint peels off or rust appears on the body
- When customizing the vehicle body
- When a customer is referred by an insurance company

Qualifications are not essential, but technical skills and experience are required

Store format	Purchase store	Jisharon store*	Medium-sized store	Large store
				
	Number of stores*	50 stores	133 stores	77 stores
	Features	Specializes in installment sales	Specialty stores tailored to customer needs	Offer the most extensive product lineup in each region
	170 stores	Specializes in vehicle purchasing		

Drawing on its 30 years of customer-focused operations, the Gulliver purchasing brand has become a strong driver of customer acquisition, fueling the growth and expansion of our large store business.

FY2024



Used car market in Japan

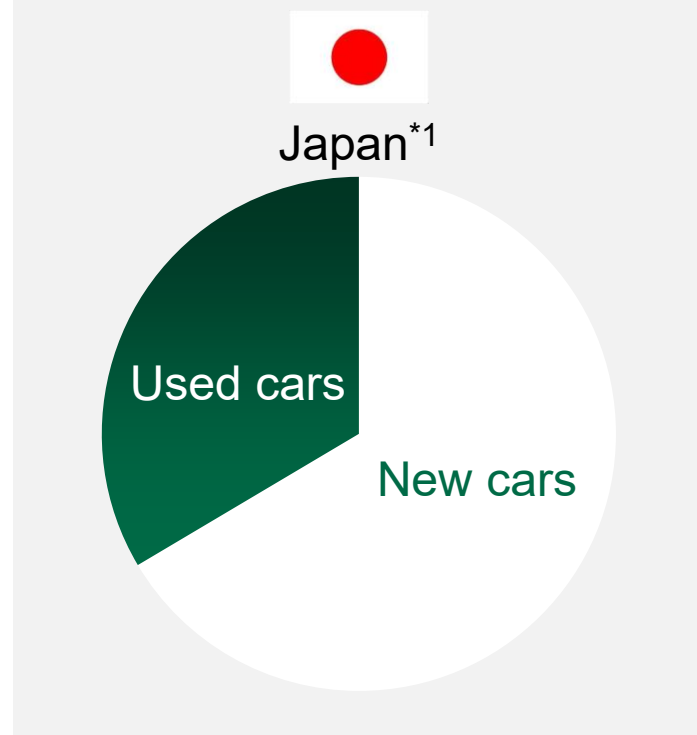
Japan's used car market remains fragmented, with the top three companies accounting for less than 20% of the total market share.

IDOM is expanding its large store network to capture market share from the remaining 1.8 million-vehicle segment.

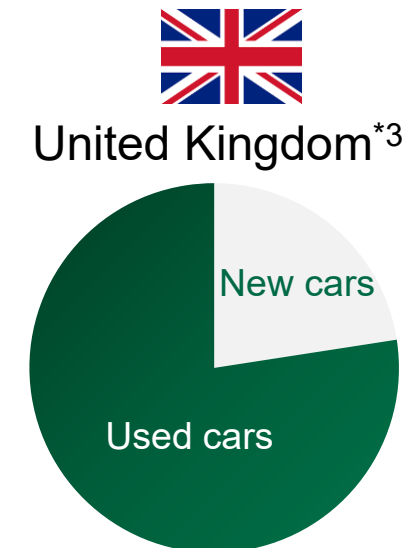
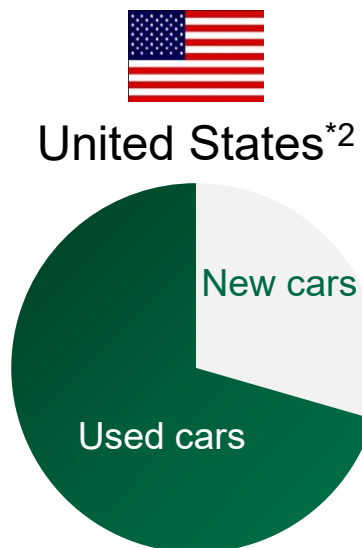
*1: FY2024 market share was calculated based on the domestic retail unit sales of IDOM and Company A, relative to the 2.31 million-unit retail used car market in 2022 (Yano Research Institute Ltd.).

Japan's Used Car Market Lags Far Behind the United States and United Kingdom

Used car share in Japan

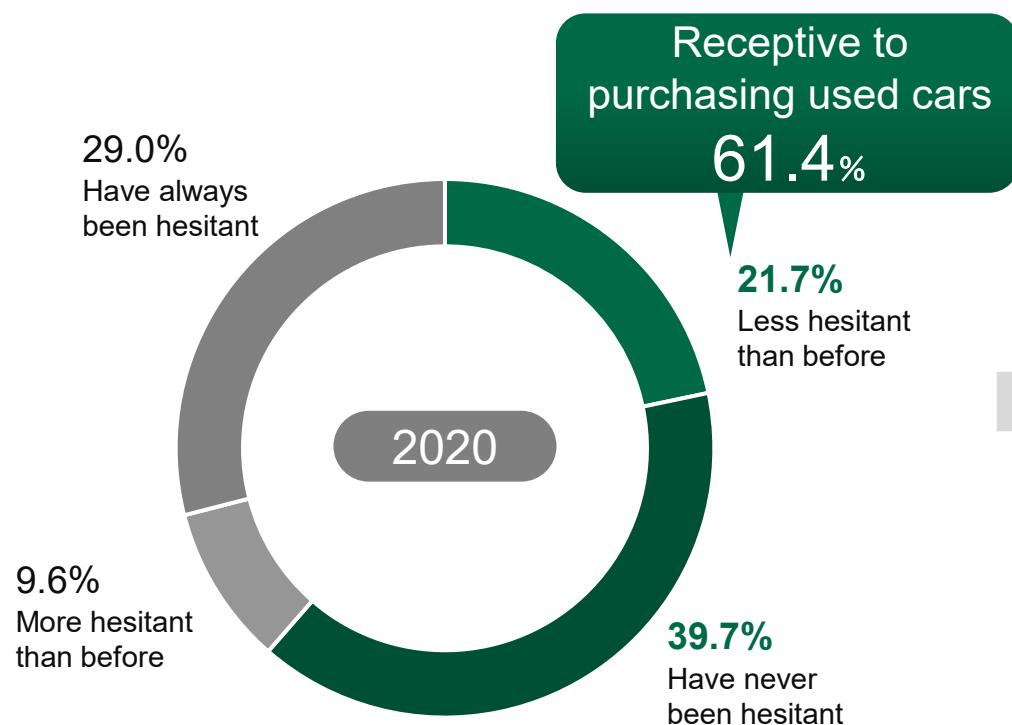


Used car share in the United States and United Kingdom



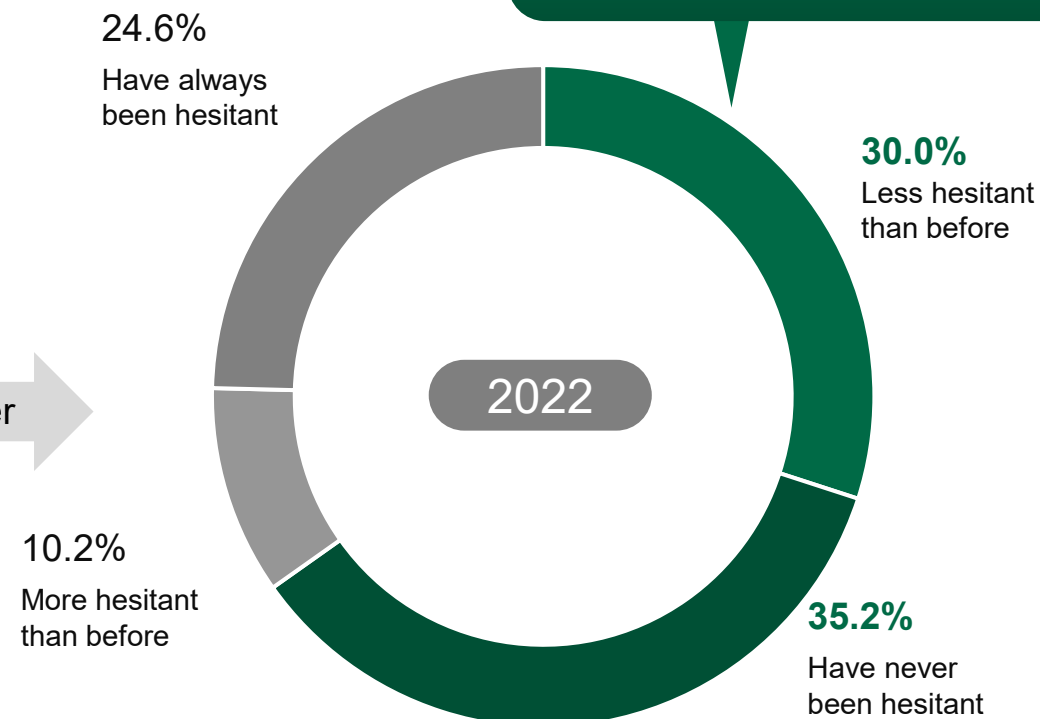
- *1: New Cars: 2019 data from the Japan Automobile Dealers Association
Used Cars: 2020 edition of the *Used Car Distribution Overview* published by Yano Research Institute Ltd.
- *2: New Cars: 2019 data from MarkLines Co., Ltd.'s Automotive Industry Portal
Used Cars: *2019 Used Vehicle Report*, Edmunds.com, Inc.
- *3: Vehicles: 2019 data from the Society of Motor Manufacturers and Traders Limited (SMMT)

Are you more or less hesitant about purchasing a used car compared to before (several to ten years ago)?



Results of an online questionnaire conducted in December 2020 (1,000 respondents)

2 years later



Results of an online questionnaire conducted in March 2022 (1,000 respondents)

IDOM was recognized for its “Debut Debt Deal of the Year” in the Corporate Bond category of the DEALWATCH AWARDS 2024, organized by DealWatch, a part of the London Stock Exchange Group.

Reasons for selection

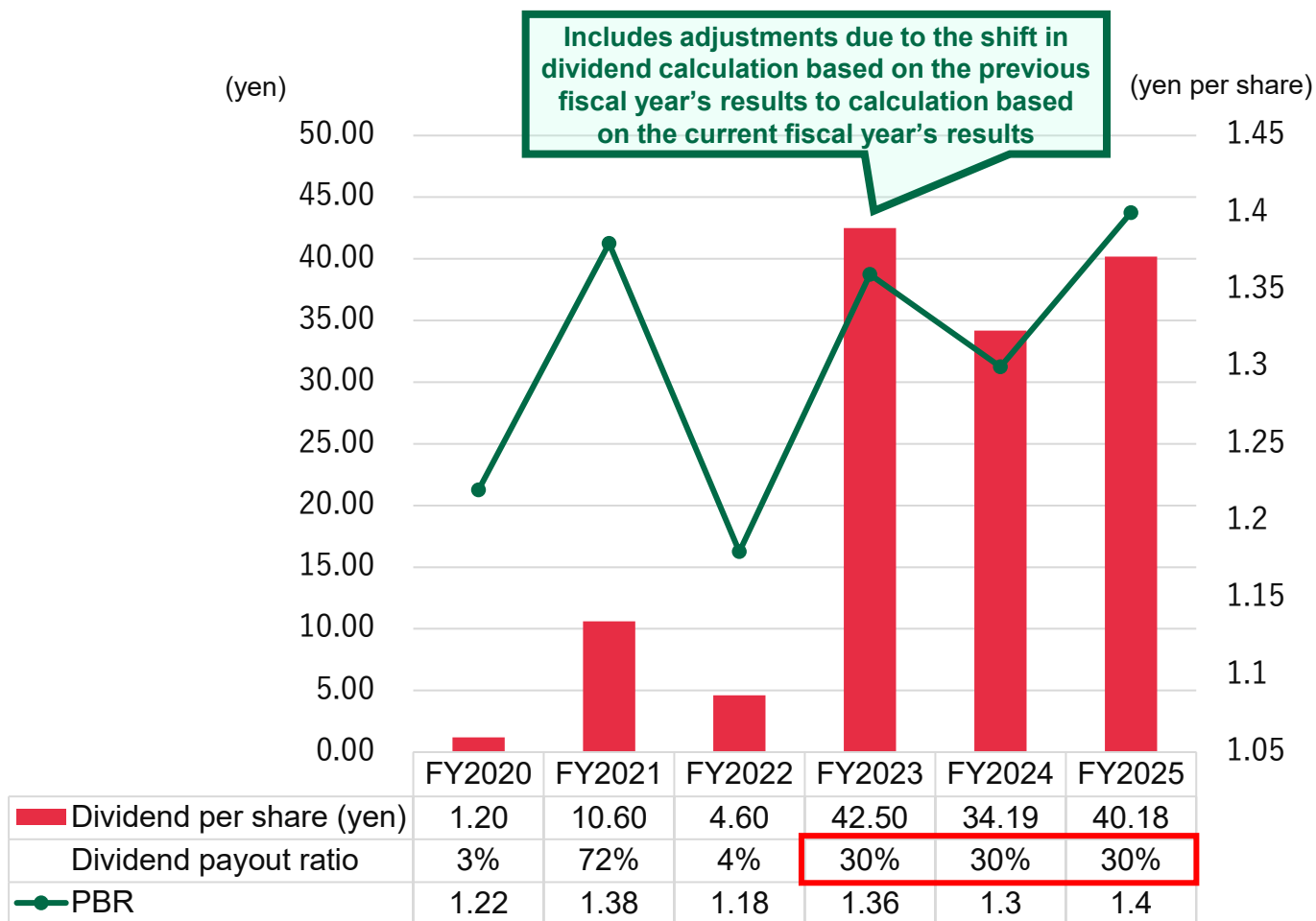
IDOM entered the corporate bond market as a new player in the used car retail industry. Despite lingering negative perceptions due to cases of misconduct involving industry peers, the company attracted strong investor interest through careful IR efforts and an appealing offering, resulting in significant oversubscription.



Established in 1995, the DEALWATCH AWARDS aims to support the development and expansion of capital markets related to Japan. Award recipients are selected based on factors such as fair pricing in the primary market, price formation in the secondary market, contributions to market development, and originality or ingenuity in deal structuring.

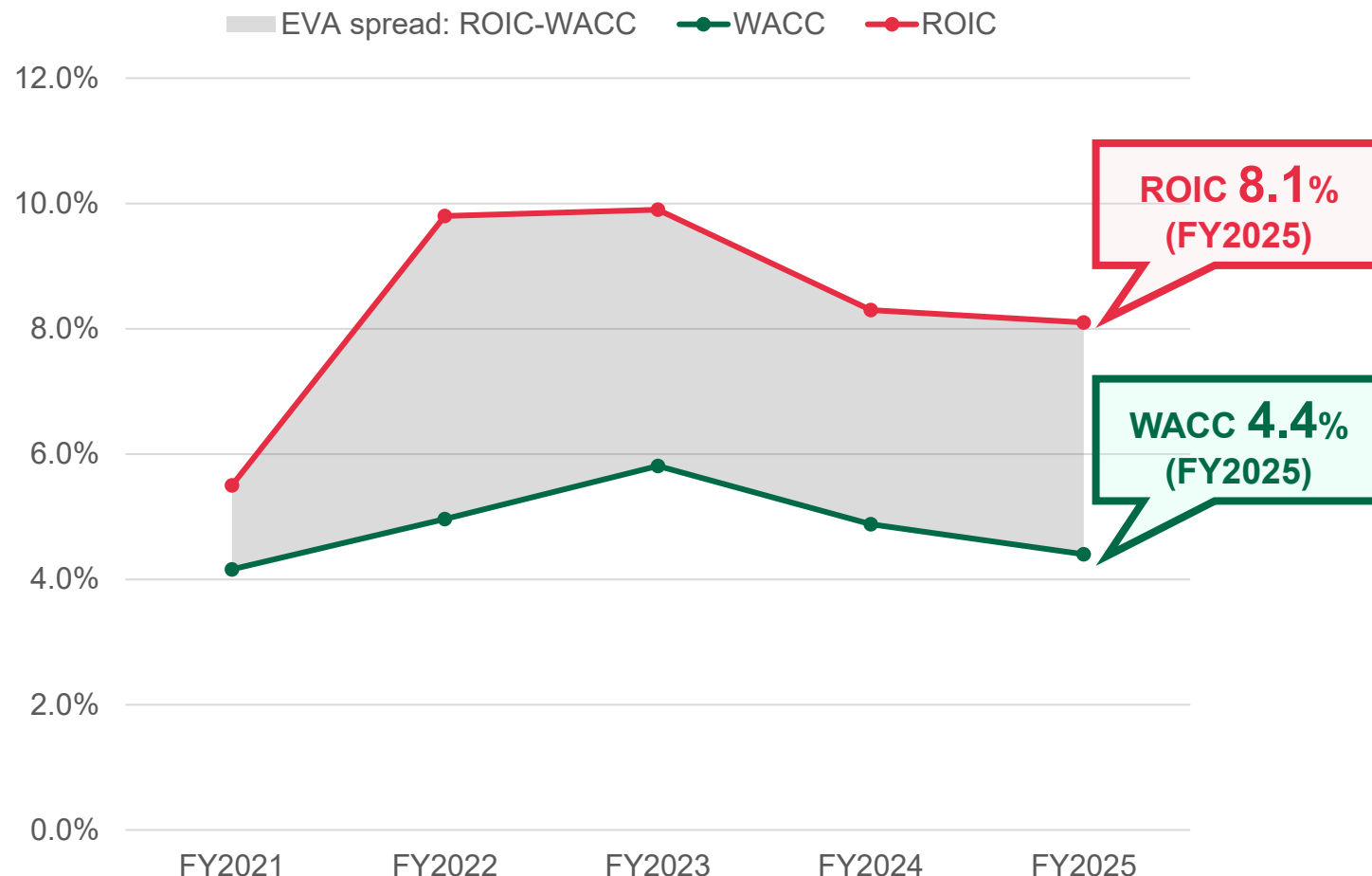
In FY2024, the award consisted of six categories: Overall, Corporate Bond, Local Government Bond, Cross-border Bond, Sustainable Finance, and Equity. After receiving nominations from underwriters and institutional investors, DealWatch’s editorial team conducted a final evaluation to determine the winning deals and recipients.

Policy on Dividends and Share Buybacks



Share buybacks
conducted
in April 2020

- Maintain current dividend policy of distributing 30% of consolidated profit as dividends for the fiscal year
- Plan to consider share buybacks in the event our PBR is around 1.0 times
- Prioritize growth investments as a foundation, aiming to enhance corporate value by increasing profit.



- WACC decreased to 4.4% due to an increase in borrowings.
- ROIC was recalculated to reflect the inclusion of accounts receivable in the invested capital.
- EVA spread improved from 3.4% in FY2024 to 3.7% in FY2025.

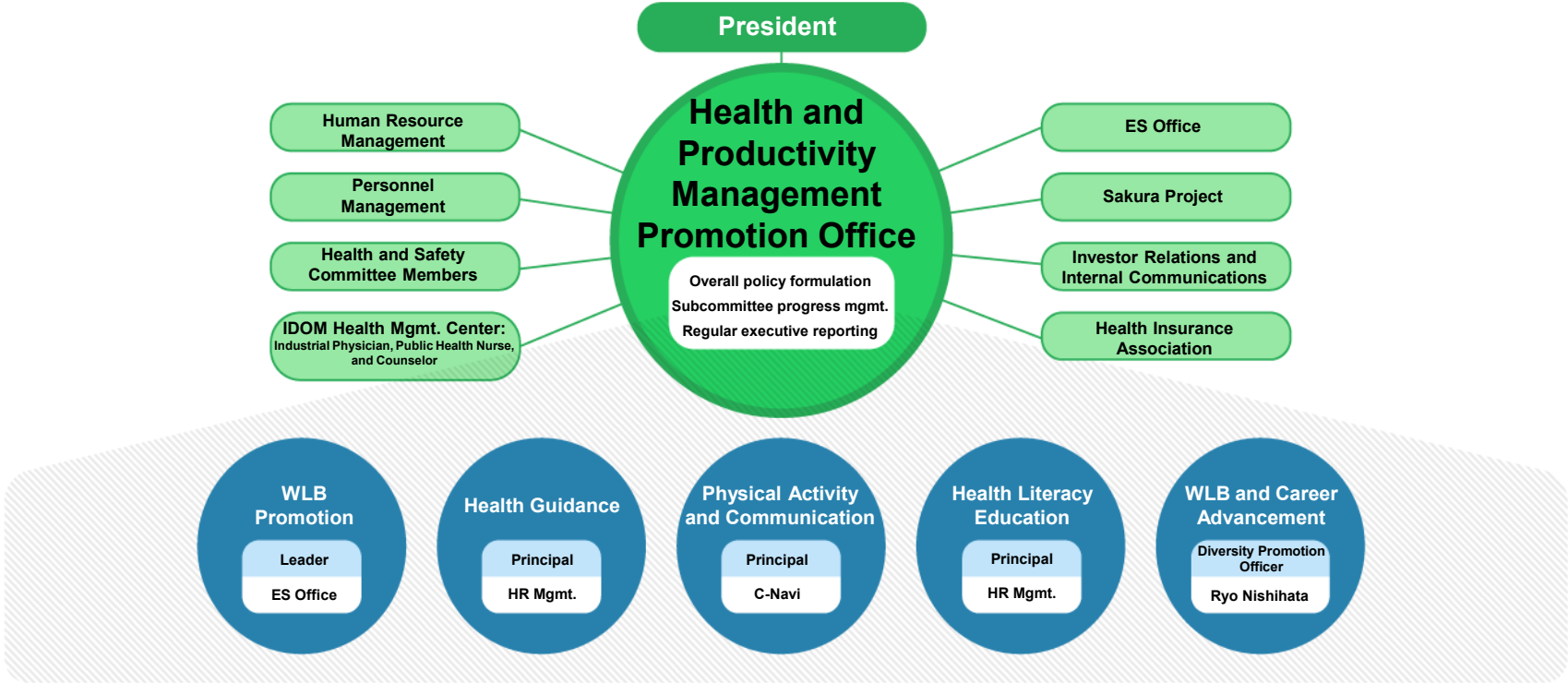
Notes: - ROIC is calculated as: $\text{After-tax operating profit} \div ((\text{Beginning inventory} + \text{Beginning non-current assets} + \text{Beginning accounts receivable} + \text{Ending inventory} + \text{Ending non-current assets} + \text{Ending accounts receivable}) \div 2)$

- WACC is calculated as: $\text{Cost of equity} (\text{Risk-free rate} + (\beta \times \text{Market risk premium}) + (\text{Liquidity } \beta \times \text{Liquidity risk premium})) \times \text{Equity ratio} + \text{Pre-tax cost of interest-bearing debt} \times \text{Debt ratio}$

Further innovation is key to addressing emerging challenges in our industry. By advancing health and productivity management, we are fostering a workplace where employees feel empowered to take on challenges in good health and high spirits, thereby maximizing organizational performance.

Health and Productivity Management Structure and Areas of Responsibility

Under the leadership of the President, the Health and Productivity Management Promotion Office collaborates with individual departments to drive health and productivity management. Through a structured framework focused on maintaining and enhancing employee well-being and health literacy, we develop and operate the systems that underpin our health and productivity management initiatives.



4. Appendix: Supplementary Performance and Financial Data



Consolidated and Non-consolidated Statements of Income (Q2 Cumulative)

Q2 Cumulative (Consolidated)	Three months ended August 31, 2022		Three months ended August 31, 2023		Three months ended August 31, 2024		Three months ended August 31, 2025			
	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Change (million yen)	YoY (%)
Net sales	225,478	100.0	203,696	100.0	249,651	100.0	273,107	100.0	23,456	9.4
Cost of sales	187,209	83.0	168,792	82.9	205,350	82.3	228,274	83.6	22,924	11.2
Gross profit	38,269	17.0	34,903	17.1	44,300	17.7	44,832	16.4	532	1.2
SG&A expenses	29,653	13.2	27,805	13.7	34,217	13.7	36,338	13.3	2,121	6.2
Operating profit	8,616	3.8	7,098	3.5	10,083	4.0	8,493	3.1	(1,590)	(15.8)
Ordinary profit	8,281	3.7	6,918	3.4	9,603	3.8	7,755	2.8	(1,848)	(19.2)
Profit before income taxes	9,181	4.1	6,853	3.4	9,530	3.8	7,554	2.8	(1,976)	(20.7)
Profit attributable to owners of parent	7,516	3.3	4,823	2.4	6,485	2.6	5,163	1.9	(1,322)	(20.4)
Q2 Cumulative (Non-consolidated)	Three months ended August 31, 2022		Three months ended August 31, 2023		Three months ended August 31, 2024		Three months ended August 31, 2025			
	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Change (million yen)	YoY (%)
Net sales	178,303	100.0	200,597	100.0	245,381	100.0	265,594	100.0	20,213	8.2
Cost of sales	147,944	83.0	166,737	83.1	202,402	82.5	223,429	84.1	21,027	10.4
Gross profit	30,359	17.0	33,859	16.9	42,978	17.5	42,165	15.9	(813)	(1.9)
SG&A expenses	23,601	13.2	26,637	13.3	32,475	13.2	34,058	12.8	1,583	4.9
Operating profit	6,757	3.8	7,222	3.6	10,503	4.3	8,106	3.1	(2,397)	(22.8)
Ordinary profit	6,560	3.7	7,015	3.5	10,004	4.1	7,375	2.8	(2,629)	(26.3)
Profit before income taxes	9,537	5.3	6,951	3.5	10,046	4.1	7,183	2.7	(2,863)	(28.4)
Profit	8,575	4.8	4,871	2.4	6,873	2.8	4,940	1.9	(1,933)	(28.1)

Consolidated and Non-consolidated Statements of Income (Full Year)



Full year (Consolidated)	Fiscal year ended February 28, 2023		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025		Fiscal year ending February 28, 2026			
	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Forecast (million yen)	Ratio (%)	Change (million yen)	YoY (%)
Net sales	416,514	100.0	419,852	100.0	496,678	100.0	546,800	100.0	52,122	10.1
Cost of sales	341,964	82.1	346,519	82.5	408,002	82.1	451,700	82.6	43,698	10.7
Gross profit	74,549	17.9	73,333	17.5	88,675	17.9	95,100	17.4	6,425	7.2
SG&A expenses	55,865	13.4	57,216	13.6	68,785	13.8	75,000	13.7	6,215	9.0
Operating profit	18,684	4.5	16,117	3.8	19,890	4.0	20,100	3.7	210	1.1
Ordinary profit	18,146	4.4	15,826	3.8	19,115	3.8	18,900	3.5	(215)	(1.1)
Profit before income taxes	18,752	4.5	15,664	3.7	18,576	3.7	18,200	3.3	(376)	(2.0)
Profit attributable to owners of parent	14,205	3.4	11,442	2.7	13,447	2.7	12,500	2.3	(947)	(7.0)

Full year (Non-consolidated)	Fiscal year ended February 28, 2023		Fiscal year ended February 29, 2024		Fiscal year ended February 28, 2025		Fiscal year ending February 28, 2026			
	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Results (million yen)	Ratio (%)	Forecast (million yen)	Ratio (%)	Change (million yen)	YoY (%)
Net sales	366,069	100.0	413,206	100.0	486,843	100.0	531,800	100.0	44,957	9.2
Cost of sales	301,226	82.3	342,143	82.8	401,991	82.6	442,000	83.1	40,009	10.0
Gross profit	64,842	17.7	71,062	17.2	84,852	17.4	89,800	16.9	4,948	5.8
SG&A expenses	48,430	13.2	54,333	13.1	64,710	13.3	70,400	13.2	5,690	8.8
Operating profit	16,412	4.5	16,729	4.0	20,142	4.1	19,400	3.6	(742)	(3.7)
Ordinary profit	15,998	4.4	16,404	4.0	19,374	4.0	18,100	3.4	(1,274)	(6.6)
Profit before income taxes	23,709	6.5	16,239	3.9	19,021	3.9	17,400	3.3	(1,621)	(8.5)
Profit	20,020	5.5	11,864	2.9	13,945	2.9	12,000	2.3	(1,945)	(13.9)

Consolidated Balance Sheet



(Unit: million yen)

	As of February 28, 2025	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	15,416	28,023
Notes and accounts receivable – trade	26,989	32,472
Merchandise	114,588	109,589
Other operating assets	1,891	3,990
Other	6,619	7,704
Allowance for doubtful accounts	(1,147)	(1,557)
Total current assets	164,358	180,222
Non-current assets		
Property, plant and equipment		
Buildings and structures	53,693	57,624
Accumulated depreciation	(20,450)	(21,542)
Buildings and structures, net	33,243	36,081
Vehicles	2,220	5,666
Accumulated depreciation	(450)	(537)
Vehicles, net	1,769	5,129
Tools, furniture and fixtures	6,795	7,300
Accumulated depreciation	(4,216)	(4,474)
Tools, furniture and fixtures, net	2,578	2,825
Land	136	136
Construction in progress	791	1,886
Other	630	540
Total property, plant and equipment	39,149	46,600
Intangible assets		
Software	1,194	1,772
Goodwill	70	66
Other	2	2
Total intangible assets	1,267	1,841
Investments and other assets		
Shares of subsidiaries and associates	29	29
Long-term loans receivable	1,789	1,829
Lease and guarantee deposits	6,362	6,708
Construction assistance fund receivables	3,636	2,871
Deferred tax assets	2,986	3,016
Other	463	464
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	15,265	14,918
Total non-current assets	55,682	63,359
Total assets	220,041	243,581

	As of February 28, 2025	As of August 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	6,379	9,130
Short-term borrowings	9,577	1,928
Current portion of long-term borrowings	6,550	16,700
Accounts payable - other	4,552	4,707
Income taxes payable	3,337	2,617
Contract liabilities	34,786	32,995
Deposits received	254	269
Provision for bonuses	1,064	1,331
Other	3,886	6,951
Total current liabilities	70,389	76,632
Non-current liabilities		
Bonds payable	3,000	3,000
Long-term borrowings	60,150	70,000
Long-term guarantee deposits	766	803
Asset retirement obligations	3,594	3,976
Other	1,307	4,719
Total non-current liabilities	68,818	82,500
Total liabilities	139,208	159,132
Net assets		
Shareholders' equity		
Share capital	4,157	4,157
Capital surplus	5,510	5,756
Retained earnings	73,608	76,684
Treasury shares	(4,344)	(4,344)
Total shareholders' equity	78,931	82,252
Accumulated other comprehensive income		
Foreign currency translation adjustment	491	374
Total accumulated other comprehensive income	491	374
Share acquisition rights	14	17
Non-controlling interests	1,394	1,804
Total net assets	80,832	84,449
Total liabilities and net assets	220,041	243,581

Consolidated Statement of Cash Flows



(Unit: million yen)

	Three months ended August 31, 2024	Three months ended August 31, 2025
Profit before income taxes	9,530	7,554
Depreciation	2,409	1,881
Amortization of goodwill	3	3
Net increase (decrease) in working capital	(13,133)	(1,602)
Income taxes paid	(1,761)	(2,958)
Other, net	(2,780)	2,895
Cash flows from operating activities	(5,731)	7,773
Cash flows from investing activities	(3,438)	(5,785)
Free cash flow	(9,169)	1,987
Cash flows from financing activities	(803)	10,658
Net increase (decrease) resulting from exchange rate change and new consolidation	37	(39)
Net increase (decrease) in cash and cash equivalents	(9,935)	12,606
Cash and cash equivalents at the beginning of period	19,139	15,416
Cash and cash equivalents at the end of period	20,612	28,023

Note: IDOM voluntarily discloses a condensed statement of cash flows for the first and third quarters.

KPIs (Quarterly Data)



KPI	FY2024				FY2025				FY2026	
	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2
Total number of car purchases (units)	42,980	78,819	120,023	162,630	48,306	93,307	139,681	183,781	48,949	91,010
YoY	(2.0%)	(2.9%)	(4.1%)	(1.8%)	12.4%	18.4%	16.4%	13.0%	1.3%	(2.5%)
Cars sold per directly managed store (units)	73,584	135,909	201,936	268,844	81,988	152,584	227,464	293,163	83,714	158,941
YoY	10.6%	8.3%	6.9%	8.7%	11.4%	12.3%	12.6%	9.0%	2.1%	4.2%
Retail (units)	39,266	73,777	106,483	144,487	38,842	75,917	113,519	149,003	43,840	84,190
YoY	4.6%	5.1%	3.4%	6.6%	(1.1%)	2.9%	6.6%	3.1%	12.9%	10.9%
Wholesale (units)	34,318	62,132	95,453	124,357	43,146	76,667	113,945	144,160	39,874	74,767
YoY	18.4%	12.4%	11.1%	11.2%	25.7%	23.4%	19.4%	15.9%	(7.6%)	(2.5%)
Number of employees (people)	3,243	3,204	3,218	3,356	3,861	3,906	3,852	3,816	4,202	4,076