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January 13, 2026

Consolidated Financial Results for the Nine Months Ended November 30, 2025 (Under Japanese GAAP)

Company name: PAL GROUP Holdings CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 2726

URL: <http://www.palgroup.holdings/>

Representative: Hirofumi Kojima

Representative Director, Chairman

Inquiries: Akiyuki Tameda

Senior Managing Executive Director General Manager of Group Business Promotion

Telephone: +81-06)6227-0308

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended November 30, 2025	176,352	15.6	21,540	17.9	21,556	16.4	14,000	56.2
November 30, 2024	152,531	7.0	18,277	17.5	18,513	17.5	8,960	(13.5)

Note: Comprehensive income For the nine months ended November 30, 2025: ¥ 14,133 million [57.9%]
For the nine months ended November 30, 2024: ¥ 8,950 million [(13.6)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	80.63	-
November 30, 2024	51.60	-

Note: The Company conducted a 2-for-1 stock split of common stock with a record date of September 10, 2025 and an effective date of September 11, 2025. Accordingly, basic earnings per share are calculated assuming that the stock split took place at the beginning of the fiscal year ended February 28, 2025.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	168,395	82,277	47.3
February 28, 2025	147,929	73,353	47.9

Reference: Equity

As of November 30, 2025: ¥ 79,656 million

As of February 28, 2025: ¥ 70,893 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	-	0.00	-	60.00	60.00
Fiscal year ending February 28, 2026	-	0.00	-		
Fiscal year ending February 28, 2026 (Forecast)				40.00	40.00

Notes: 1. Revisions to the forecast of cash dividends most recently announced: Yes

2. The Company conducted a 2-for-1 stock split of common stock with a record date of September 10, 2025 and an effective date of September 11, 2025. The forecast for the annual dividends per share for the fiscal year ending February 28, 2026 is stated reflecting the impact of the stock split, and it is 80 yen for the year-end dividend and 80 yen for the total dividends on a pre-stock-split basis. As for the annual dividends per share for the fiscal year ended on February 28, 2025, the amounts before the stock split are stated, and those reflecting the impact of the stock split are 30 yen for the year-end dividend and 30 yen for the total dividends.

3. For revisions to the forecast of cash dividends, please refer to the “Notice Concerning Dividends of Surplus (Increase)” released today (January 13, 2026).

3. Consolidated financial result forecasts for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		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	231,000	11.2	26,400	11.6	26,400	10.3	16,850	42.2	97.03

Notes: 1. Revisions to the financial result forecast most recently announced: None

2. The Company conducted a 2-for-1 stock split of common stock with a record date of September 10, 2025 and an effective date of September 11, 2025. Basic earnings per share in the consolidated financial results forecast reflect the impact of the stock split.

Basic earnings per share, on a pre-stock-split basis, are 194.07 yen.

* Notes

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

Newly included: - companies()
Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) Number of issued shares (common shares)

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

As of November 30, 2025	185,088,000 shares
As of February 28, 2025	185,088,000 shares

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

As of November 30, 2025	11,441,694 shares
As of February 28, 2025	11,441,734 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended November 30, 2025	173,646,272 shares
Nine months ended November 30, 2024	173,646,541 shares

Note: The Company conducted a 2-for-1 stock split of common stock with a record date of September 10, 2025 and an effective date of September 11, 2025. Accordingly, the total number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period are calculated assuming that the stock split took place at the beginning of the fiscal year ended February 28, 2025.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The statements regarding financial results forecast in this report are based on the information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication, and do not guarantee the achievement of the projections. Therefore, there might be cases in which actual results differ from forecast values.