



Translation

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Consolidated Financial Results

for the Nine Months Ended November 30, 2025

(Under Japanese GAAP)

January 14, 2026

Company name	TerraSky Co., Ltd.	Stock exchange listings: Tokyo Prime
Securities code	3915 URL http://www.terrasky.co.jp	
Representative	Representative Director Executive President and CEO	Hideya Sato
Inquiries	Director Executive Managing Officer and CFO	Koichiro Tsukada (Tel)03-5255-3410
Dividend payable date (as planned)	—	
Supplemental material of results : Yes		
Convening briefing of results : 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	20,316	12.2	868	(7.5)	1,015	(2.2)	1,069	89.4
November 30, 2024	18,102	30.3	938	235.6	1,038	173.6	564	391.5

Note: Comprehensive income For the nine months ended November 30, 2025 937 Millions of yen (−%) For the nine months ended November 30, 2024 (591) Millions of yen (−%)

	Basic earnings per share	Diluted earnings per share
Nine months ended November 30, 2025	Yen 82.89	Yen —
November 30, 2024	43.79	43.75

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	20,983	14,327	57.1
February 28, 2025	19,470	12,839	56.9

Reference: Owner's equity As of November 30, 2025 11,977 Millions of yen As of February 28, 2025 11,075 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended February 28, 2025	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ending February 28, 2026	—	0.00	—		
Fiscal year ending February 28, 2026 (Forecast)				16.00	16.00

Note: Revisions to the forecast of cash dividends most recently announced : None

3. Consolidated financial forecast 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
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
February 28, 2026	27,901	12.9	1,402	(3.4)	1,486	(7.3)	1,366	34.1	105.89

Note:Revisions to the earnings forecasts most recently announced : Yes

* Notes

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

Newly included: 1 company : Kitalive Inc.

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : Yes

(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 : Yes

(iv) Restatement : None

(4) Number of issued shares (common shares)

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

As of November 30, 2025	12,918,380 shares	As of February 28, 2025	12,918,380 shares
As of November 30, 2025	9,003 shares	As of February 28, 2025	9,003 shares
Nine months ended November 30, 2025	12,909,377 shares	Nine months ended November 30, 2024	12,898,506 shares

② Number of treasury stock at the period end

③ Average number of shares (quarterly period-YTD)

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

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	6,512,437	8,091,803
Accounts receivable - trade, and contract assets	4,494,799	4,434,134
Prepaid expenses	1,800,148	1,799,588
Other	37,530	32,136
Total current assets	<u>12,844,915</u>	<u>14,357,663</u>
Non-current assets		
Property, plant and equipment	400,433	446,550
Intangible assets		
Software	806,988	1,156,162
Goodwill	7,790	330,541
Other	431,609	218,993
Total intangible assets	<u>1,246,388</u>	<u>1,705,697</u>
Investments and other assets		
Investment securities	4,269,158	3,488,906
Deferred tax assets	100,864	115,223
Leaschold and guarantee deposits	568,388	846,950
Other	39,941	22,262
Total investments and other assets	<u>4,978,352</u>	<u>4,473,343</u>
Total non-current assets	<u>6,625,175</u>	<u>6,625,590</u>
Total assets	<u>19,470,090</u>	<u>20,983,254</u>
Liabilities		
Current liabilities		
Accounts payable - trade	1,594,187	1,580,107
Short-term borrowings	200,000	200,000
Current portion of long-term borrowings	3,672	—
Income taxes payable	484,591	257,950
Contract liabilities	2,249,044	2,417,210
Provision for loss on orders received	5,386	10,339
Other	1,187,878	1,395,730
Total current liabilities	<u>5,724,761</u>	<u>5,861,337</u>
Non-current liabilities		
Long-term borrowings	2,286	—
Deferred tax liabilities	893,565	775,526
Other	9,933	18,909
Total non-current liabilities	<u>905,784</u>	<u>794,436</u>
Total liabilities	<u>6,630,545</u>	<u>6,655,773</u>
Net assets		
Shareholders' equity		
Share capital	1,256,892	1,256,892
Capital surplus	1,897,683	1,971,652
Retained earnings	5,800,091	6,870,088
Treasury shares	(851)	(851)
Total shareholders' equity	<u>8,953,816</u>	<u>10,097,782</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,115,839	1,891,293
Foreign currency translation adjustment	5,703	(11,521)
Total accumulated other comprehensive income	<u>2,121,543</u>	<u>1,879,772</u>
Share acquisition rights	6,934	9,141
Non-controlling interests	1,757,251	2,340,783
Total net assets	<u>12,839,545</u>	<u>14,327,480</u>
Total liabilities and net assets	<u>19,470,090</u>	<u>20,983,254</u>

Consolidated statements of income

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Net sales	18,102,844	20,316,686
Cost of sales	13,261,487	15,026,339
Gross profit	4,841,356	5,290,346
Selling, general and administrative expenses	3,903,182	4,422,090
Operating profit	938,174	868,256
Non-operating income		
Commission income	23,953	41,767
Dividend income	12,615	11,834
Subsidy income	14,363	12,519
Foreign exchange gains	5,600	27,913
Share of profit of entities accounted for using equity method	27,711	43,459
Gain on investments in investment partnerships	8,918	2,925
Other	8,544	11,141
Total non-operating income	101,708	151,560
Non-operating expenses		
Interest expenses	1,315	1,286
Loss on retirement of non-current assets	—	2,744
Other	—	140
Total non-operating expenses	1,315	4,171
Ordinary profit	1,038,567	1,015,645
Extraordinary income		
Gain on sale of investment securities	—	238,227
Gain on step acquisitions	—	345,777
Other	—	17,658
Total extraordinary income	—	601,663
Profit before income taxes	1,038,567	1,617,309
Income taxes	364,826	437,808
Profit	673,741	1,179,500
Profit attributable to non-controlling interests	108,932	109,503
Profit attributable to owners of parent	564,808	1,069,997