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## Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 10, 2026

Company name: KOSAIDO Holdings Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 7868  
 URL: <https://www.kosaido.co.jp/>  
 Representative: Makoto Tokiwa, President and Representative Director  
 Contact: Yoshitake Inomo, General Manager, Management Strategy Headquarters  
 Phone: +81-3-3453-0557  
 Scheduled date of commencing dividend payments: –  
 Availability of supplementary briefing materials on financial results: Yes  
 Schedule of financial results briefing session: Yes (for Analysts and Institutional investors)

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 – December 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2025	25,842	(5.8)	4,464	(22.7)	4,355	(22.1)	3,319	(22.8)
December 31, 2024	27,444	9.4	5,778	59.1	5,591	53.2	4,301	46.7

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥3,351 million [(25.0)%]  
 Nine months ended December 31, 2024: ¥4,468 million [34.4%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	23.51	22.00
December 31, 2024	29.92	27.73

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2025	64,138	43,133	65.9
As of March 31, 2025	77,257	47,940	60.8

(Reference) Equity: As of December 31, 2025: ¥42,237 million  
 As of March 31, 2025: ¥46,984 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	6.37	–	6.37	12.74
Fiscal year ending March 31, 2026	–	6.67	–		
Fiscal year ending March 31, 2026 (Forecast)				6.67	13.34

(Note) Revision to the dividend forecast announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	39,750	3.8	8,350	0.6	8,050	0.2	5,380	20.6	38.09

(Note) Revision to the financial results forecast announced most recently: None

**\* Notes:**

- (1) Significant changes in the scope of consolidation during the period: Yes  
Newly included: 2 companies (Yokohama Seien Co., Ltd. and Ceremo Life Co., Ltd.)  
Excluded: - companies (Company name)
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement  
1) Changes in accounting policies due to the revision of accounting standards: None  
2) Changes in accounting policies other than 1) above: None  
3) Changes in accounting estimates: None  
4) Retrospective restatement: None
- (4) Total number of issued and outstanding shares (common stock)  
1) Total number of issued and outstanding shares at the end of the period (including treasury shares):  
December 31, 2025: 144,340,045 shares  
March 31, 2025: 144,267,645 shares  
2) Total number of treasury shares at the end of the period:  
December 31, 2025: 16,470,295 shares  
March 31, 2025: 3,031,095 shares  
3) Average number of shares during the period:  
Nine months ended December 31, 2025: 141,203,952 shares  
Nine months ended December 31, 2024: 143,742,769 shares

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

\* Explanation of the proper use of financial results forecast and other notes

Financial results forecasts and other forward-looking statements contained herein are based on information currently available to the Company and certain assumptions that are deemed reasonable, and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly due to various factors.

## (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	11,713	13,534
Notes and accounts receivable - trade	4,573	4,142
Operating loans	15,060	509
Securities	4,000	-
Merchandise and finished goods	121	143
Work in process	233	1,003
Raw materials and supplies	221	211
Other	2,174	1,345
Allowance for doubtful accounts	(75)	(78)
Total current assets	38,021	20,810
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,030	13,431
Machinery, equipment and vehicles, net	3,246	3,554
Land	16,131	18,845
Tools, furniture and fixtures, net	2,542	2,546
Other, net	256	164
Total property, plant and equipment	35,207	38,541
Intangible assets	472	949
Investments and other assets		
Investment securities	1,758	2,215
Other	1,920	1,737
Allowance for doubtful accounts	(123)	(116)
Total investments and other assets	3,555	3,836
Total non-current assets	39,235	43,327
Total assets	77,257	64,138

(Million yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,690	1,669
Short-term borrowings	6,400	1,400
Current portion of long-term borrowings	4,712	4,181
Income taxes payable	1,046	494
Provision for bonuses	404	108
Other	1,980	2,334
Total current liabilities	16,234	10,189
Non-current liabilities		
Long-term borrowings	11,379	9,294
Deferred tax liabilities	556	680
Deferred tax liabilities for land revaluation	143	143
Retirement benefit liability	14	14
Other	987	683
Total non-current liabilities	13,082	10,816
Total liabilities	29,317	21,005
<b>Net assets</b>		
Shareholders' equity		
Share capital	429	438
Capital surplus	11,995	12,004
Retained earnings	36,143	37,620
Treasury shares	(1,599)	(7,862)
Total shareholders' equity	46,968	42,201
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	408	437
Revaluation reserve for land	(463)	(463)
Foreign currency translation adjustment	71	63
Total accumulated other comprehensive income	15	36
Share acquisition rights	774	766
Non-controlling interests	181	128
Total net assets	47,940	43,133
Total liabilities and net assets	77,257	64,138

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	27,444	25,842
Cost of sales	15,948	16,046
Gross profit	11,495	9,796
Selling, general and administrative expenses	5,717	5,331
Operating profit	5,778	4,464
Non-operating income		
Interest income	50	7
Dividend income	30	29
Rental income	67	101
Dividends received	–	67
Other	71	42
Total non-operating income	219	249
Non-operating expenses		
Interest expenses	218	215
Other	188	142
Total non-operating expenses	406	357
Ordinary profit	5,591	4,355
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of shares of subsidiaries and associates	–	28
Gain on sale of investments in capital of subsidiaries and associates	36	–
Insurance claim income	–	95
Other	1	5
Total extraordinary income	38	129
Extraordinary losses		
Loss on retirement of non-current assets	1	101
Demolition and removal costs	255	–
Special survey costs, etc.	126	–
Loss on fire	–	15
Other	12	–
Total extraordinary losses	395	117
Profit before income taxes	5,234	4,368
Income taxes	890	1,037
Profit	4,344	3,330
Profit attributable to non-controlling interests	43	11
Profit attributable to owners of parent	4,301	3,319

Quarterly Consolidated Statements of Comprehensive Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	4,344	3,330
Other comprehensive income		
Valuation difference on available-for-sale securities	70	29
Foreign currency translation adjustment	53	(8)
Total other comprehensive income	123	20
Comprehensive income	4,468	3,351
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,425	3,339
Comprehensive income attributable to non-controlling interests	43	11