

Consolidated Financial Results for the nine months ended December 31, 2025

February 10, 2026

ROUND ONE Corporation

TSE Prime Market

Securities Code : 4680

URL : <https://www.round1-group.co.jp/>

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Scheduled date to commence dividend payments : March 5, 2026

Preparation of supplementary material on financial results : Yes

Holding of financial results briefing : Yes (for institutional investors)

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

1. Consolidated financial results for the nine months ended December 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 2025	135,665	7.1	19,561	7.9	17,287	8.5	11,343	0.9	11,344	0.9	13,437	5.1
December 2024	126,637	—	18,133	—	15,928	—	11,238	—	11,238	—	12,780	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 2025	43.22	43.18
December 2024	41.65	41.54

EBITDA and Adjusted EBITDA are disclosed as useful comparative information for the Group's business results.

The calculation formulas for EBITDA and Adjusted EBITDA are as follows.

EBITDA Calculation : Operating profit + Depreciation

Nine months ended December 2025 51,313 Millions of yen

Nine months ended December 2024 50,022 Millions of yen

Adjusted EBITDA Calculation : Operating profit + Depreciation + Non-expenditures expenses

Nine months ended December 2025 51,834 Millions of yen

Nine months ended December 2024 50,176 Millions of yen

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio
	Millions of yen	Millions of yen	Millions of yen	%
Nine months ended December 2025	292,185	77,438	77,438	26.5
Year ended Mar. 2025	259,914	66,883	66,883	25.7

2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Year ended Mar. 2025	Yen 4.00	Yen 4.00	Yen 4.00	Yen 4.00	Yen 16.00
Year ending Mar. 2026	4.50	4.50	4.50	4.50	
Year ending Mar. 2026 (Forecast)				4.50	18.00

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

3. Forecasts of consolidated financial results for the fiscal year ending March 2026 (from April 1, 2025 to March 31, 2026)

(% for period is percentage change comparing to previous period.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending Mar. 2026	188,780	–	30,136	–	26,592	–	17,833	–	17,833	–	67.99

(Note) Revisions to the earnings forecasts most recently announced : None

※ Notes

- (1) Significant changes in the scope of consolidation during the period : None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - ① Changes in accounting policies required by IFRS : None
 - ② Changes in accounting policies due to other reasons : None
 - ③ Changes in accounting estimates : None
- (3) Number of issued shares (common shares)
 - ① Total number of issued shares at the end of the period (including treasury shares)
 - ② Number of treasury shares at the end of the period
 - ③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 2025	289,161,942
Year ended Mar. 2025	288,477,042
Nine months ended December 2025	26,289,185
Year ended Mar. 2025	26,288,775
Nine months ended December 2025	262,493,524
Nine months ended December 2024	269,806,076

※ 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 above-mentioned business forecasts were based on the information available as of the date of the release of this report, no warranty is given as to the realization of the forecasts.
- Future events may cause the actual results to be significantly different from the forecasts.

Consolidated Statement of Financial Position - 1

(Millions of yen)

	End of Previous Term (As of March 31, 2025)	End of Current Term (As of December 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	51,154	51,536
Trade and other receivables	3,190	2,712
Inventories	4,908	5,979
Other financial assets	2	1,862
Other current assets	5,539	5,084
Total current assets	64,794	67,174
Non-current assets		
Property, plant and equipment	70,268	83,424
Right-of-use assets	100,984	115,984
Intangible assets	926	817
Investments accounted for using equity method	1,846	2,087
Other financial assets	10,504	11,070
Deferred tax assets	9,504	10,683
Other non-current assets	1,085	942
Total non-current assets	195,120	225,011
Total assets	259,914	292,185

Consolidated Statement of Financial Position - 2

(Millions of yen)

	End of Previous Term (As of March 31, 2025)	End of Current Term (As of December 31, 2025)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	7,592	9,102
Bonds and borrowings	12,921	10,771
Lease liabilities	28,049	28,114
Income taxes payable	5,230	1,448
Provisions	120	62
Contract liabilities	5,142	5,907
Other current liabilities	8,428	6,201
Total current liabilities	67,485	61,609
Non-current liabilities		
Bonds and borrowings	27,776	39,015
Lease liabilities	88,469	104,189
Provisions	7,126	7,234
Other financial liabilities	1,634	941
Deferred tax liabilities	—	1,250
Other non-current liabilities	538	506
Total non-current liabilities	125,545	153,138
Total liabilities	193,031	214,747
Equity		
Share capital	25,665	25,872
Capital surplus	26,341	26,549
Retained earnings	31,723	39,657
Treasury shares	(20,005)	(20,005)
Other components of equity	3,158	5,365
Total equity attributable to owners of parent	66,883	77,438
Non-controlling interests	(0)	(0)
Total equity	66,883	77,438
Total liabilities and equity	259,914	292,185

Consolidated Statement of Profit or Loss

(Millions of yen)

	Previous Term (From April 1, 2024 to December 31, 2024)	Current Term (From April 1, 2025 to December 31, 2025)
Revenue	126,637	135,665
Cost of sales	104,207	109,015
Gross profit	22,429	26,649
Selling, general and administrative expenses	4,505	6,608
Other income	448	329
Other expenses	240	809
Operating profit	18,133	19,561
Finance income	280	597
Finance costs	2,686	3,174
Share of profit of investments accounted for using equity method	201	303
Profit before tax	15,928	17,287
Income tax expense	4,690	5,943
Profit	11,238	11,343
Profit attributable to		
Owners of parent	11,238	11,344
Non-controlling interests	(0)	(0)
Profit	11,238	11,343
Earnings per share		
Basic earnings per share	41.65	43.22
Diluted earnings per share	41.54	43.18

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Previous Term (From April 1, 2024 to December 31, 2024)	Current Term (From April 1, 2025 to December 31, 2025)
Profit	11,238	11,343
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Share of other comprehensive income of investments accounted for using equity method	5	3
Total of items that will not be reclassified to profit or loss	5	3
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1,538	2,086
Share of other comprehensive income of investments accounted for using equity method	(2)	2
Total of items that may be reclassified to profit or loss	1,536	2,089
Other comprehensive income	1,541	2,093
Comprehensive income	12,780	13,437
Comprehensive income attributable to		
Owners of parent	12,780	13,437
Non-controlling interests	(0)	(0)
Comprehensive income	12,780	13,437