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February 13, 2026

## **Consolidated Financial Results for the Three Months Ended December 31, 2025 (Under Japanese GAAP)**

Company name: Japan Ecosystem Co., Ltd.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 9249

URL: <https://www.jp-eco.co.jp/>

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President

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

### **1. Consolidated financial results for the three months ended December 31, 2025 (from October 1, 2025 to December 31, 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	%
Three months ended December 31, 2025	3,407	24.0	275	119.9	274	98.4	170	(46.2)
December 31, 2024	2,747	45.8	125	60.0	138	45.8	317	427.2

Note: Comprehensive income For the three months ended December 31, 2025: ¥ 187 million [ (41.9)%]  
For the three months ended December 31, 2024: ¥ 322 million [ 449.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
December 31, 2025	19.61	19.56
December 31, 2024	36.58	36.10

#### **(2) Consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	15,712	5,765	36.2
September 30, 2025	13,921	5,676	40.1

Reference: Equity

As of December 31, 2025: ¥ 5,684 million

As of September 30, 2025: ¥ 5,579 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 September 30, 2025	-	26.00	-	9.00	-
Fiscal year ending September 30, 2026	-				
Fiscal year ending September 30, 2026 (Forecast)		9.00	-	9.00	18.00

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

Note: Breakdown of the first quarter dividend for the fiscal year ending September 30, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated financial result forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 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	14,200	26.1	1,000	128.7	1,000	113.5	575	90.4	65.99

Note: Revisions to the financial result forecast most recently announced: None

### \* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
- |                 |   |            |   |
|-----------------|---|------------|---|
| Newly included: | 1 | companies( | ) |
| Excluded:       | - | companies( | ) |

- (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: None
  - (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 December 31, 2025	8,713,200 shares
As of September 30, 2025	8,713,200 shares

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

As of December 31, 2025	363 shares
As of September 30, 2025	363 shares

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

Three months ended December 31, 2025	8,712,837 shares
Three months ended December 31, 2024	8,685,372 shares

\* 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

Quarterly Consolidated Financial Statements and Primary Notes  
 Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	596,698	1,324,520
Electronically recorded monetary claims - operating	53,689	331,549
Notes and accounts receivable - trade, and contract assets	1,870,429	2,223,358
Securities	-	9,907
Inventories	1,050,460	1,182,776
Other	647,120	750,642
Total current assets	4,218,398	5,822,756
Non-current assets		
Property, plant and equipment		
Buildings and structures	6,587,428	6,718,023
Machinery, equipment and vehicles	2,317,235	2,476,785
Tools, furniture and fixtures	920,009	914,267
Land	2,646,793	2,711,411
Other	91,909	71,753
Accumulated depreciation	(4,079,863)	(4,308,347)
Total property, plant and equipment	8,483,513	8,583,894
Intangible assets	358,797	357,865
Investments and other assets	860,974	946,516
Total non-current assets	9,703,285	9,888,276
Deferred assets	-	1,513
<b>Total assets</b>	<b>13,921,683</b>	<b>15,712,546</b>

(Thousands of yen)

	As of September 30, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	573,149	638,086
Electronically recorded obligations - operating	40,279	86,499
Short-term borrowings	300,000	1,950,000
Current portion of bonds payable	58,000	74,000
Current portion of long-term borrowings	502,155	464,465
Provision for bonuses	-	74,610
Income taxes payable	289,508	163,279
Other	881,573	956,239
Total current liabilities	2,644,665	4,407,180
Non-current liabilities		
Bonds payable	-	37,000
Long-term borrowings	4,869,251	4,762,381
Retirement benefit liability	89,463	89,444
Asset retirement obligations	99,289	99,335
Other	542,483	551,725
Total non-current liabilities	5,600,487	5,539,886
<b>Total liabilities</b>	<b>8,245,153</b>	<b>9,947,067</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,005,097	1,005,097
Capital surplus	916,208	929,210
Retained earnings	3,629,046	3,708,501
Treasury shares	(530)	(530)
Total shareholders' equity	5,549,822	5,642,278
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29,240	42,509
Total accumulated other comprehensive income	29,240	42,509
Non-controlling interests	97,468	80,690
<b>Total net assets</b>	<b>5,676,530</b>	<b>5,765,478</b>
<b>Total liabilities and net assets</b>	<b>13,921,683</b>	<b>15,712,546</b>

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended December 31, 2024	For the three months ended December 31, 2025
Net sales	2,747,426	3,407,177
Cost of sales	1,993,659	2,439,202
Gross profit	753,767	967,975
Selling, general and administrative expenses	628,249	692,009
Operating profit	125,517	275,965
Non-operating income		
Surrender value of insurance policies	5,012	37
Other	12,817	11,947
Total non-operating income	17,829	11,985
Non-operating expenses		
Interest expenses	5,071	12,815
Other	162	1,093
Total non-operating expenses	5,234	13,909
Ordinary profit	138,112	274,041
Extraordinary income		
Gain on sale of non-current assets	189,855	-
Gain on sale of investment securities	-	2,639
Gain on bargain purchase	133,270	36,729
Total extraordinary income	323,126	39,368
Extraordinary losses		
Loss on sale of investment securities	2,375	-
Total extraordinary losses	2,375	-
Profit before income taxes	458,863	313,410
Income taxes	138,243	139,315
Profit	320,619	174,095
Profit attributable to non-controlling interests	2,950	3,222
Profit attributable to owners of parent	317,668	170,872

Quarterly Consolidated Statement of Comprehensive Income  
For the Three-Month Period

(Thousands of yen)

	For the three months ended December 31, 2024	For the three months ended December 31, 2025
Profit	320,619	174,095
Other comprehensive income		
Valuation difference on available-for-sale securities	1,824	13,268
Total other comprehensive income	1,824	13,268
Comprehensive income	322,444	187,363
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	319,493	184,141
Comprehensive income attributable to non-controlling interests	2,950	3,222