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November 5, 2026

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: K'S HOLDINGS CORPORATION Listing: Tokyo Stock Exchange
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Scheduled date to file semi-annual securities report: November 9, 2026
Scheduled date to commence dividend payments: December 7, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (Online briefings for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026(from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	412,124	9.4	25,042	92.2	26,968	85.1	18,386	75.1
September 30, 2025	376,656	1.4	13,026	9.9	14,571	6.1	10,501	18.3

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 18,557 million [75.4%]
For the six months ended September 30, 2025: ¥ 10,577 million [19.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	118.97	118.84
September 30, 2025	66.15	66.06

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	436,575	263,788	60.4	1,705.54
March 31, 2026	422,482	248,875	58.9	1,609.62

Reference: Equity As of September 30, 2026: ¥ 263,647 million As of March 31, 2026: ¥ 248,703 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 March 31, 2026	—	22.00	—	24.00	46.00
Fiscal year ending March 31, 2027	—	24.00			
Fiscal year ending March 31, 2027 (Forecast)			—	24.00	48.00

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

3. Forecast of Consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	790,000	4.0	30,500	13.8	33,500	9.5	20,000	39.7	129.41

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

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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: 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 September 30, 2026	168,000,000 shares
As of March 31, 2026	168,000,000 shares

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

As of September 30, 2026	13,417,062 shares
As of March 31, 2026	13,489,542 shares

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

Six months ended September 30, 2026	154,546,570 shares
Six months ended September 30, 2025	158,759,735 shares

* The number of treasury stock at the end of the period includes the Company shares held by the "Stock Grant ESOP Trust Account" (As of September 30, 2026: 402,687 shares, As of March 31, 2026: 405,567 shares). The Company shares held by the "Stock Grant ESOP Trust Account" are included in the treasury stock as a deduction in the calculation of the average number of shares during the period (Six months ended September 30, 2026: 404,104 shares, Six months ended September 30, 2025: 410,127 shares).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautionary Statement Concerning Forward-Looking Statements)

The forward-looking statements in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ materially due to various factors. Please refer to page 3 of the Appendix for matters relating to earnings forecasts, "1. Qualitative Information on Semi-annual Financial Results (3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements."

(How to obtain supplementary materials for semi-annual financial results)

Supplementary materials for the semi-annual financial results will be posted on the Company's website promptly after the announcement of the semi-annual financial results.

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1. Qualitative Information on Semi-annual Financial Results

(1) Explanation of Operating Results

During the semi-annual of the fiscal year under review, the Japanese economy continued to recover moderately on the back of improvements in employment and income conditions. On the other hand, personal consumption remained high as a means of defending people's livelihoods due to prolonged geopolitical risks, including the situation in the Middle East, as well as soaring prices resulting from fluctuations in interest rates and exchange rates accompanying trends in financial and trade policies in various countries. As a result, the future outlook remains uncertain.

Under these circumstances, our Company Group has advocated "Gambaranai (don't over do it)" management, which we do the right things in a reliable manner without overdoing it, aiming to satisfy our customer's in the ideal way, and has provided services from the customer's point of view, such as "Cash discounts," "Free long-term warranties," and "Anshin Pass Port App," in order to carry out the "truly friendly service of customers" communicated to customers. As a home appliance / electronics store, our Company Group has developed community-based stores and conducted sales activities that emphasize customer convenience. The K's Denki Group has established "We will develop businesses in which people are planed in the center, seeking happiness for the people involved in the K's Denki Group. We will spread the "harmony with, and circles of" people through our businesses activities, leading to greater contribution to society." as its corporate philosophy and purpose, and is working on further sustainability management.

Our basic policy for the fiscal year under review is to "Aim to lay the foundations for longer-term growth by re-examining existing store efficiency and boosting their customer service." We will move forward with initiatives to achieve this goal and will enter the final year of our three-year "Medium-Term Management Plan 2027. "

Under the circumstances, regarding the operating results for the current interim consolidated accounting period, although there was a reaction to the increase in sales of PCs due to the termination of support for Windows10 in the fiscal year ended March 31, 2026, net sales exceeded the initial forecast due to strong demand driven by the so-called "The 2027 Air Conditioner Problem," which is a price hike concern due to the increase in the energy saving standards in April 2027. Operating profit, ordinary profit, and net income attributable to owners of the parent company exceeded the initial forecast due to the restrained growth in selling, general and administrative expenses.

As for store openings and closings, the Group opened five directly managed stores and closed six directly managed stores as described below to improve management efficiency. As a result, the number of stores as of September 30, 2026 was 555 (551 directly managed stores and 4 Franchisee's stores).

◆Stores opened and closed

location	Open	Close
Chiba Prefecture	Mobara (June)	Mobara Honten (June)
Kanagawa Prefecture		Tsujido (September)
Niigata Prefecture	Meike Inter Honten (June)	Niigata Minami (April)
Ishikawa Prefecture		FAIRMALL-Matto (September)
Shizuoka Prefecture		Fujieda (June)
Aichi Prefecture	Tokai (April)	
Nara Prefecture	Sakurai (September)	Yamatotakada (August)
Fukuoka Prefecture	Kokura Higashi Inter (July)	

As a result of the above, net sale was 412.124 billion yen (109.4% year on year), operating profit was 25.042 billion yen (192.2% year on year), ordinary profit was 26.968 billion yen (185. 1% year on year), and net income attributable to owners of parent was 18.386 billion yen (175. 1% year on year).

(2) Explanation of Financial Position

(Assets)

Total assets at the end of the current interim consolidated accounting period increased by 14.092 billion yen from the end of the previous consolidated fiscal year to 436.575 billion yen.

This was mainly due to increases of 14.535 billion yen in cash and deposits, 3.681 billion yen in merchandise, and 2.442 billion yen in property, plant and equipment, despite a decrease of 6.648 billion yen in accounts receivable.

(Liabilities)

Total liabilities at the end of the current interim consolidated accounting period decreased by 819 million yen from the end of the previous consolidated fiscal year to 172.787 billion yen.

This was mainly due to an increase of 3.136 billion yen in income taxes payable and a decrease of 4.663 billion yen in accounts payable.

As working capital, the Company has entered into a syndicated loan agreement (term loan agreement and commitment line agreement) with a total amount of 100 billion yen.

(Net assets)

Total net assets at the end of the current interim consolidated accounting period increased by 14.912 billion yen from the end of the previous consolidated fiscal year to 263.788 billion yen.

This was mainly due to an increase of 14.653 billion yen in retained earnings.

As a result of the above, the equity ratio was 60.4%.

(Cash flows)

Cash and cash equivalents (hereinafter referred to as "funds") at the end of the current interim consolidated accounting period increased by 13.335 billion yen from the end of the previous consolidated fiscal year to 24.194 billion yen.

The status of each cash flow is as follows:

・Cash flows from operating activities

Net cash provided by operating activities was 27.28 billion yen (23.548 billion yen in the same period of the previous fiscal year).

This was mainly due to net income before income taxes and minority interests of 26.814 billion yen, depreciation and amortization of 6.194 billion yen, decrease in notes and accounts receivable of 6.648 billion yen, increase in inventories of 3.678 billion yen, decrease in notes and accounts payable of 4.663 billion yen, and income taxes paid of 5.089 billion yen.

・Cash flows from operating activities

Net cash used in investing activities was 6.54 billion yen (4.644 billion yen in the same period of the previous fiscal year).

This was mainly due to payments into time deposits of 9.2 billion yen, proceeds from withdrawal of time deposits of 8 billion yen, and payments for acquisition of property, plant and equipment of 5.614 billion yen.

・Cash flows from financing activities

Net cash used in financing activities was 7.404 billion yen (18.461 billion yen in the same period of the previous fiscal year).

This was mainly due to the net decrease in short-term borrowings of 2.5 billion yen and the payment of dividends of 3.717 billion yen.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

There is no change in the full-year consolidated earnings forecast announced in the "Notice Regarding Upward Revision of Earnings Forecast" dated November 4, 2026.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	19,158	33,694
Accounts receivable - trade	33,706	27,057
Merchandise	175,116	178,797
Supplies	121	102
Other	7,523	8,692
Total current assets	235,626	248,344
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	75,173	75,295
Land	25,200	25,184
Leased assets, net	8,703	10,014
Construction in progress	2,577	3,558
Other, net	2,552	2,597
Total property, plant and equipment	114,207	116,649
Intangible assets		
Goodwill	33	30
Leased assets	2	—
Other	5,071	5,340
Total intangible assets	5,107	5,371
Investments and other assets		
Investment securities	1,292	1,506
Long-term loans receivable	14,648	13,870
Leasehold and guarantee deposits	24,443	24,068
Deferred tax assets	24,009	23,611
Other	3,150	3,157
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	67,541	66,210
Total non-current assets	186,856	188,231
Total assets	422,482	436,575

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	50,788	46,125
Short-term borrowings	2,500	—
Lease liabilities	2,251	2,390
Income taxes payable	6,092	9,228
Contract liabilities	31,690	31,703
Provision for bonuses	5,166	5,233
Provision for loss on disaster	6	54
Other	13,463	15,124
Total current liabilities	111,959	109,859
Non-current liabilities		
Long-term borrowings	40,000	40,000
Lease liabilities	15,700	16,630
Asset retirement obligations	4,351	4,506
Provision for share awards	263	298
Other	1,332	1,492
Total non-current liabilities	61,647	62,927
Total liabilities	173,607	172,787
Net assets		
Shareholders' equity		
Share capital	18,125	18,125
Capital surplus	50,069	50,088
Retained earnings	198,757	213,410
Treasury shares	(18,792)	(18,691)
Total shareholders' equity	248,160	262,933
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	542	713
Total accumulated other comprehensive income	542	713
Share acquisition rights	172	141
Total net assets	248,875	263,788
Total liabilities and net assets	422,482	436,575

(2) Semi-annual Consolidated Statements of Income and Semi-annual Consolidated Statements of Comprehensive Income

(Semi-annual Consolidated Statements of Income)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	376,656	412,124
Cost of sales	272,266	293,130
Gross profit	104,390	118,993
Selling, general and administrative expenses		
Advertising expenses	4,947	5,276
Commission expenses	4,748	5,441
Outsourcing expenses	5,327	5,793
Salaries and allowances	24,881	25,895
Provision for bonuses	5,023	5,233
Retirement benefit expenses	611	612
Depreciation	6,581	6,163
Rent expenses on land and buildings	16,152	16,124
Utilities expenses	3,937	3,496
Other	19,150	19,913
Total selling, general and administrative expenses	91,363	93,950
Operating profit	13,026	25,042
Non-operating income		
Purchase discounts	1,514	1,665
Other	875	958
Total non-operating income	2,390	2,623
Non-operating expenses		
Interest expenses	411	378
Commission expenses	240	39
Other	194	280
Total non-operating expenses	845	698
Ordinary profit	14,571	26,968
Extraordinary income		
Gain on sale of investment securities	—	73
Gain on sale of non-current assets	652	1
Other	—	10
Total extraordinary income	652	85
Extraordinary losses		
Loss on disaster	—	163
Impairment losses	18	66
Loss on retirement of non-current assets	39	8
Other	4	—
Total extraordinary losses	62	238
Profit before income taxes	15,161	26,814
Income taxes - current	4,289	8,105
Income taxes - deferred	370	322
Total income taxes	4,659	8,428
Profit	10,501	18,386
Profit attributable to owners of parent	10,501	18,386

(Semi-annual Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	10,501	18,386
Other comprehensive income		
Valuation difference on available-for-sale securities	76	170
Total other comprehensive income	76	170
Comprehensive income	10,577	18,557
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,577	18,557

(3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	15,161	26,814
Depreciation	6,627	6,194
Impairment losses	18	66
Loss on disaster	—	163
Loss (gain) on sale of investment securities	—	(73)
Loss on retirement of non-current assets	39	8
Increase (decrease) in provision for bonuses	73	67
Increase (decrease) in provision for loss on disaster	—	48
Interest and dividend income	(172)	(197)
Interest expenses	411	378
Commission expenses	240	39
Loss (gain) on sale of non-current assets	(652)	(1)
Decrease (increase) in trade receivables	9,741	6,648
Decrease (increase) in inventories	3,736	(3,678)
Increase (decrease) in trade payables	(4,838)	(4,663)
Increase (decrease) in contract liabilities	(597)	12
Other, net	(1,339)	850
Subtotal	28,448	32,679
Proceeds from insurance income	—	0
Interest and dividends received	44	69
Interest paid	(410)	(378)
Income taxes paid	(4,533)	(5,089)
Net cash provided by (used in) operating activities	23,548	27,280
Cash flows from investing activities		
Payments into time deposits	(7,300)	(9,200)
Proceeds from withdrawal of time deposits	6,500	8,000
Purchase of property, plant and equipment	(4,812)	(5,614)
Proceeds from sale of property, plant and equipment	733	6
Proceeds from sale of investment securities	—	78
Loan advances	(668)	(271)
Proceeds from collection of loans receivable	1,037	1,109
Payments of leasehold and guarantee deposits	(137)	(299)
Proceeds from refund of leasehold and guarantee deposits	501	588
Other, net	(498)	(937)
Net cash provided by (used in) investing activities	(4,644)	(6,540)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(45,500)	(2,500)
Proceeds from long-term borrowings	40,000	—
Purchase of treasury shares	(8,030)	(0)
Dividends paid	(3,555)	(3,717)
Commission fee paid	(210)	—
Other, net	(1,164)	(1,186)
Net cash provided by (used in) financing activities	(18,461)	(7,404)
Net increase (decrease) in cash and cash equivalents	442	13,335
Cash and cash equivalents at beginning of period	9,333	10,858
Cash and cash equivalents at end of period	9,776	24,194

(4) Notes on Semi-annual Consolidated Financial Statements

(Notes on Going Concern Assumption)

No items to be reported

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Cash dividends paid

(Resolution)	Classes of shares	Total amount of dividends (million yen)	Per share Dividends (yen)	Base date	Effective date	Money to pay the dividend
June 26, 2026 Annual General Meeting of Shareholders	Ordinary shares	3,717	24	March 31, 2026	June 29, 2026	Retained earnings

(Notes on Segment Information, etc.)

<Segment information>

This information is omitted due to its immateriality as disclosed information.

3. Supplementary Information

Net sales by product category

Name by product type	Previous cumulative consolidated semi-annual (from April 1, 2025 to September 30, 2025)			Current consolidated cumulative semi-annual (from April 1, 2026 to September 30, 2026)			
	Net sales of Directly managed Stores (million yen)	Net sale of Franchisee's Stores, etc. (million yen)	Total (million yen)	Net sales of Directly managed Stores (million yen)	Net sale of Franchisee's Stores, etc. (million yen)	Total (million yen)	from the previous fiscal year (%)
Visual - Audio							
TV	28,780	103	28,883	31,182	111	31,293	108.3
Blu-ray and DVD	3,410	12	3,422	3,381	10	3,391	99.1
Audio	6,161	17	6,179	6,276	19	6,295	101.9
Other	3,222	9	3,232	3,158	10	3,168	98.0
Subtotal	41,574	143	41,717	43,998	150	44,149	105.8
ITs							
PC・information devices	24,071	85	24,157	18,166	47	18,214	75.4
PC peripheral devices	14,866	45	14,912	15,064	40	15,104	101.3
Mobile phones	43,367	10	43,377	50,886	10	50,896	117.3
Other	10,242	54	10,296	10,673	55	10,728	104.2
Subtotal	92,547	196	92,744	94,790	152	94,943	102.4
Home appliances							
Refrigerator	37,329	121	37,450	37,435	116	37,552	100.3
Washing machines	34,151	115	34,267	35,959	115	36,074	105.3
Vacuum cleaners	11,899	38	11,938	11,747	38	11,786	98.7
Cooking appliances	22,567	75	22,642	23,954	78	24,033	106.1
Beauty & health appliances	15,766	51	15,817	17,087	52	17,140	108.4
Other	11,891	49	11,940	13,371	46	13,418	112.4
Subtotal	133,606	451	134,057	139,557	448	140,005	104.4
Seasonal							
Air conditioners	68,873	248	69,122	86,458	289	86,748	125.5
Other	8,860	45	8,906	8,933	36	8,969	100.7
Subtotal	77,734	294	78,028	95,392	325	95,717	122.7
Other	29,899	208	30,107	37,076	231	37,307	123.9
Total	375,362	1,293	376,656	410,814	1,309	412,124	109.4

(Notes) 1. "Net sale of Franchisee's Stores, etc." is sales of merchandise supplied to Franchisee's Stores.
2. The above figures include EC Net sales.
3. Sales related to Free long-term warranties (2.715 billion yen in the previous cumulative consolidated semi-annual and 2.813 billion yen in the current consolidated cumulative semi-annual) are included in "Other" (Net sales of Directly managed Stores).