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November 10, 2026

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

Company name: INTERMESTIC INC.
Listing: Tokyo Stock Exchange
Securities code: 262A
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	65,343	70.5	7,074	13.7	6,775	8.7	4,190	(1.3)
September 30, 2025	38,325	14.0	6,221	14.6	6,233	16.1	4,248	13.8

Note: Comprehensive income For the nine months ended September 30, 2026: ¥4,153 million [(2.8)%]
For the nine months ended September 30, 2025: ¥4,271 million [15.1%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	136.82	133.70
September 30, 2025	138.82	134.62

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	65,709	28,859	43.9
December 31, 2025	65,668	25,966	39.5

Reference: Equity
As of September 30, 2026: ¥28,859 million
As of December 31, 2025: ¥25,966 million

Note: The provisional accounting treatment related to the business combination was finalized during the three months ended March 31, 2026. Accordingly, the figures as of December 31, 2025 reflect the finalization of the provisional accounting treatment.

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 December 31, 2025	-	0.00	-	44.00	44.00
Fiscal year ending December 31, 2026	-	0.00	-		
Fiscal year ending December 31, 2026 (Forecast)				51.00	51.00

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

3. Consolidated financial results forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 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	85,800	71.1	7,502	25.2	7,100	18.7	4,752	15.4	155.32

Notes: 1. Revisions to the financial results forecast most recently announced: None

2. The average number of shares outstanding during the period used as the basis for calculating “basic earnings per share” is the number of issued shares as of December 31, 2025 (excluding treasury shares).

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: ZOFF I SINGAPORE PTE. LTD.
Excluded: -

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

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Principal Notes, (3) Notes to Quarterly Consolidated Financial Statements, (Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)" on page 11 of the attached document.

(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 reasons other than (i): 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	30,679,300 shares
As of December 31, 2025	30,600,000 shares

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

As of September 30, 2026	– shares
As of December 31, 2025	– shares

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

Nine months ended September 30, 2026	30,630,162 shares
Nine months ended September 30, 2025	30,600,000 shares

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

* Proper use of earnings forecasts, and other special matters
(Cautionary statement regarding forward-looking statements)
The financial results forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that the Company deems reasonable. The Company gives no assurance that these statements will prove to be accurate. Actual results may differ significantly from these forecasts due to various factors. For the assumptions used as a basis for the financial results forecasts and items to exercise caution in the use of these forecasts, please refer to "1. Overview of Operating Results, etc., (3) Explanation of Financial Results Forecast and Other Forward-looking Information" on page 6 of the attached document.

(How to obtain supplementary materials on financial results)
Supplementary materials for financial results are disclosed on TDnet on the same day.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Nine Months Ended September 30, 2026

During the nine months ended September 30, 2026, the Japanese economy remained on a moderate recovery trend, supported by improvement in employment and income conditions. Although personal consumption showed signs of recovery, consumers remained highly cost-conscious due to continued price increases and were cautious in their purchasing behavior. The global economy continued its gradual recovery overall, although economic trends varied by region. However, in addition to rising energy prices due to prolonged tensions in the Middle East and uncertainty surrounding U.S. trade policy, there are concerns over monetary policy developments in various countries as well as fluctuations in exchange rates and financial and capital markets. As such, the outlook for domestic and overseas economic conditions remains difficult to predict.

In this economic environment, the Group has been promoting its vision, “Eye Performance,” aiming to present new value by positioning eyeglasses not only as vision correction devices, but also as fashion items and tools to expand human potential. Through this initiative, we have been working to become a brand that is essential to both society and everyday life.

The number of stores during the nine months ended September 30, 2026 stood at 351 under the Zoff business and 302 under the Megane Super business in Japan, and 19 overseas (16 franchised stores in Hong Kong and 3 directly operated stores in Singapore).

From the nine months ended September 30, 2026, consolidated financial results include financial results of Horus HD Co., Ltd. and Horus Co., Ltd., whose shares were acquired with a deemed acquisition date of the end of the previous fiscal year, as well as four other companies that are subsidiaries of Horus Co., Ltd., and these companies have begun to contribute to the financial results in the Domestic Business.

As a result, on a consolidated basis for the nine months ended September 30, 2026, net sales were ¥65,343 million (up 70.5% year-on-year), operating profit was ¥7,074 million (up 13.7% year-on-year), ordinary profit was ¥6,775 million (up 8.7% year-on-year), and profit attributable to owners of parent was ¥4,190 million (down 1.3% year-on-year).

A summary of results by segment is as follows.

Domestic Business

Regarding the domestic Zoff business, the Company sought to expand its product line-up by rolling out collaboration products that meet diverse customer needs, including collaboration products with popular MLB teams and the 2026 fall and winter collection with UNITED ARROWS. The Company also worked to spur demand on the marketing front through various efforts, including airing a TV commercial titled “Zoff meets Ren Meguro: SUNCUTGlasses 2026” featuring Ren Meguro of the idol group Snow Man, beginning in July.

However, during the nine months ended September 30, 2026, the business environment was challenging due to adverse weather conditions, including record-low levels of sunlight and heavy rainfall, particularly in the Kanto region. Even under these circumstances, sales of photochromic lenses remained strong and the Company’s initiatives to strengthen sales of higher-value-added products are making steady progress.

In the Megane Super business, in addition to expanding its sunglasses line-up, the Company started to carry “Ray-Ban Meta,” AI glasses and increased the number of stores carrying them. Furthermore, the Company continued its efforts to introduce new product offerings that go beyond provision of vision correction only and to expand services that leverage its expertise, including by increasing the number of stores carrying specialized eyeglass lenses for children with myopia. Regarding contact lenses, the Company proceeded with opening stores specializing in contact lenses under the name “MEGANESUPER CONTACTLENS,” primarily near major railway stations.

With regard to store development, the number of stores stood at 351 under the Zoff business (20 opened and 1 closed) and 302 under the Megane Super business (6 opened and 3 closed).

As a result, domestic operations recorded segment sales of ¥64,867 million (up 71.3% year-on-year) and segment operating profit of ¥7,043 million (up 14.1% year-on-year).

Overseas Business

In Hong Kong, while the external environment continued to change, the Company worked to tailor its product offerings and store operations to the characteristics of the local market.

In Singapore, the Company transitioned its business from a franchise model to a directly operated model and proceeded with establishing a business operating framework that leverages the Group's management resources and expertise. In addition, the Company worked to review its product mix based on local customer needs and strengthen its marketing activities aligned with its product strategies.

With regard to store development, the number of stores totaled 19, with 16 in Hong Kong (0 opened and 1 closed) and 3 in Singapore (no openings or closures).

As a result, overseas operations recorded segment sales of ¥689 million (up 1.9% year-on-year) and segment operating profit of ¥30 million (down 32.5% year-on-year).

(2) Overview of Financial Position for the Nine Months Ended September 30, 2026

Assets, Liabilities, and Net Assets

(Assets)

Total assets at the end of the third quarter of the current fiscal year increased ¥40 million from the end of the previous fiscal year to ¥65,709 million.

Current assets decreased ¥875 million from the end of the previous fiscal year to ¥24,176 million. This was mainly due to decreases of ¥368 million in accounts receivable - trade and ¥651 million in deposits paid resulting from the collection of trade receivables and others recorded at the end of the previous fiscal year.

Non-current assets increased ¥916 million from the end of the previous fiscal year to ¥41,532 million. This was mainly due to increases of ¥1,192 million in property, plant and equipment and ¥152 million in leasehold and guarantee deposits under investments and other assets resulting from new store openings and renovations, while goodwill, customer-related intangible assets, and trademark right decreased by ¥625 million, ¥209 million, and ¥178 million, respectively, as a result of amortization of intangible assets recognized in connection with a business combination.

(Liabilities)

Total liabilities at the end of the third quarter of the current fiscal year decreased ¥2,852 million from the end of the previous fiscal year to ¥36,849 million.

Current liabilities decreased ¥11,762 million from the end of the previous fiscal year to ¥22,849 million. This was mainly due to a ¥12,000 million decrease in short-term borrowings resulting from the repayment of bank loans, a ¥1,715 million increase in current portion of long-term borrowings associated with a syndicate loan agreement, a ¥835 million decrease in accounts payable - other due to payments such as social insurance premiums, and a ¥535 million decrease in provision for bonuses reflecting bonus payments.

Non-current liabilities increased ¥8,910 million from the end of the previous fiscal year to ¥14,000 million. This was mainly due to a ¥9,080 million increase in long-term borrowings associated with a syndicate loan agreement.

(Net assets)

Total net assets at the end of the third quarter of the current fiscal year increased ¥2,893 million from the end of the previous fiscal year to ¥28,859 million.

This was mainly due to a ¥4,190 million increase due to the recording of profit attributable to owners of parent, despite a ¥1,346 million decrease resulting from dividend payments.

(3) Explanation of Financial Results Forecast and Other Forward-looking Information

The consolidated financial results forecast for the fiscal year ending December 31, 2026 remains unchanged from that announced in "Consolidated Financial Results for the Fiscal Year Ended December 31, 2025" dated February 13, 2026.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,060	9,928
Accounts receivable - trade	3,068	2,700
Merchandise	7,170	7,695
Deposits paid	3,298	2,646
Other	1,530	1,280
Allowance for doubtful accounts	(76)	(75)
Total current assets	25,052	24,176
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,359	4,151
Tools, furniture and fixtures, net	1,733	2,048
Leased assets, net	675	659
Construction in progress	29	132
Other, net	218	216
Total property, plant and equipment	6,015	7,207
Intangible assets		
Goodwill	14,178	13,552
Customer-related intangible assets	4,476	4,266
Trademark right	7,969	7,791
Software	986	1,387
Other	37	1
Total intangible assets	27,648	26,998
Investments and other assets		
Investments in capital of subsidiaries and associates	27	27
Leasehold and guarantee deposits	4,803	4,955
Deferred tax assets	1,984	2,198
Other	216	224
Allowance for doubtful accounts	(78)	(78)
Total investments and other assets	6,952	7,326
Total non-current assets	40,616	41,532
Total assets	65,668	65,709

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	3,047	3,256
Short-term borrowings	18,000	6,000
Lease liabilities	272	267
Current portion of long-term borrowings	–	1,715
Accounts payable - other	4,693	3,858
Accrued expenses	336	402
Income taxes payable	1,731	1,579
Provision for bonuses	1,971	1,435
Contract liabilities	3,676	3,252
Deposits received	157	353
Other	724	727
Total current liabilities	34,612	22,849
Non-current liabilities		
Long-term borrowings	–	9,080
Lease liabilities	599	552
Retirement benefit liability	1,503	1,527
Deferred tax liabilities	2,716	2,583
Guarantee deposits received	109	85
Other	161	172
Total non-current liabilities	5,090	14,000
Total liabilities	39,702	36,849
Net assets		
Shareholders' equity		
Share capital	220	246
Capital surplus	10,240	10,266
Retained earnings	15,368	18,246
Total shareholders' equity	25,828	28,759
Accumulated other comprehensive income		
Deferred gains or losses on hedges	8	(14)
Foreign currency translation adjustment	129	114
Total accumulated other comprehensive income	137	100
Total net assets	25,966	28,859
Total liabilities and net assets	65,668	65,709

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Nine Months Ended September 30

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net sales	38,325	65,343
Cost of sales	8,913	19,217
Gross profit	29,412	46,126
Selling, general and administrative expenses	23,191	39,051
Operating profit	6,221	7,074
Non-operating income		
Interest income	19	26
Foreign exchange gains	0	8
Other	4	14
Total non-operating income	24	49
Non-operating expenses		
Interest expenses	11	228
Commission expenses	–	91
Other	0	29
Total non-operating expenses	11	349
Ordinary profit	6,233	6,775
Extraordinary income		
Gain on sale of non-current assets	2	3
Gain on bargain purchase	–	17
Gain on forgiveness of debts	–	20
Other	–	4
Total extraordinary income	2	46
Extraordinary losses		
Loss on retirement of non-current assets	67	149
Impairment losses	–	5
Other	3	3
Total extraordinary losses	71	158
Profit before income taxes	6,164	6,664
Income taxes - current	2,063	2,810
Income taxes - deferred	(146)	(336)
Total income taxes	1,916	2,473
Profit	4,248	4,190
Profit attributable to owners of parent	4,248	4,190

Quarterly Consolidated Statement of Comprehensive Income

Nine Months Ended September 30

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Profit	4,248	4,190
Other comprehensive income		
Deferred gains or losses on hedges	7	(22)
Foreign currency translation adjustment	16	(15)
Total other comprehensive income	23	(37)
Comprehensive income	4,271	4,153
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,271	4,153

(3) Notes to Quarterly Consolidated Financial Statements

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

(Calculation of tax expenses)

Tax expenses for the Company and certain consolidated subsidiaries are calculated by reasonably estimating an effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year that includes the third quarter of the current fiscal year, and by multiplying quarterly profit before income taxes by such estimated effective tax rate.

However, if the calculation of tax expenses using such estimated effective tax rate produces significantly unreasonable results, the statutory effective tax rate is applied.

(Notes on segment information, etc.)

For the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

1. Information on sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in quarterly consolidated statement of income (Note 2)
	Domestic Business	Overseas Business	Total		
Net sales					
Sales to external customers	37,649	676	38,325	–	38,325
Intersegment sales and transfers	222	–	222	(222)	–
Total	37,872	676	38,548	(222)	38,325
Segment profit	6,174	45	6,220	0	6,221

Notes: 1. Adjustments to segment profit consist of eliminations of intersegment transactions.
2. Segment profit is adjusted with operating profit in the quarterly consolidated statement of income.

2. Information on assets by reportable segment

Not applicable.

3. Information on impairment losses of non-current assets or goodwill, etc. by reportable segment

Not applicable.

For the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

1. Information on sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segment			Adjustment (Note 1)	Amount recorded in quarterly consolidated statement of income (Note 2)
	Domestic Business	Overseas Business	Total		
Net sales					
Sales to external customers	64,654	689	65,343	–	65,343
Intersegment sales and transfers	213	–	213	(213)	–
Total	64,867	689	65,556	(213)	65,343
Segment profit	7,043	30	7,074	0	7,074

Notes: 1. Adjustments to segment profit consist of eliminations of intersegment transactions.
2. Segment profit is adjusted with operating profit in the quarterly consolidated statement of income.

2. Information on assets by reportable segment

During the six months ended June 30, 2026, the Company acquired shares of ZOFF I SINGAPORE PTE. LTD. and newly included it in the scope of consolidation. As a result, as of September 30, 2026, the amount of segment assets in the Overseas Business segment increased by ¥128 million compared with December 31, 2025.

3. Information on impairment losses of non-current assets or goodwill, etc. by reportable segment

(Significant changes in the amount of goodwill)

Provisional accounting treatment was applied for the acquisition of shares of Horus HD Co., Ltd. and Horus Co., Ltd. and their inclusion in the scope of consolidation in the previous fiscal year. The treatment was finalized in the first quarter of the current fiscal year. As a result, the amount of goodwill in the Domestic Business segment, which was provisionally calculated at ¥23,865 million in the previous fiscal year, was reduced by ¥9,687 million to ¥14,178 million due to finalization of the provisional accounting treatment.

(Significant gain on bargain purchase)

During the six months ended June 30, 2026, the Company acquired shares of ZOFF I SINGAPORE PTE. LTD. and newly included it in the scope of consolidation. Consequently, the Company recognized ¥17 million in gain on bargain purchase under extraordinary income in the Overseas Business segment. As the gain on bargain purchase arising from the acquisition was recognized as extraordinary income, it is not included in segment profit.

(Notes in the case of significant changes in shareholders' equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes on statement of cash flows)

Quarterly consolidated statement of cash flows for the nine months ended September 30, 2026 was not prepared. The amounts of depreciation and amortization (including amortization of intangible assets excluding goodwill) and amortization of goodwill during the period are as follows.

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Depreciation and amortization	752 million yen	1,767 million yen
Amortization of goodwill	– million yen	625 million yen