FY2026/12 Q3

Financial Results

INTERMESTIC

Zoff　メガネスーパー EYE CARE STATION　メガネスーパー コンタクト

November 10, 2026

Note

This material is a translation of the original Japanese version and provided for reference purposes only.

In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

Consolidated Financial Results for FY2026/12 Q3 Cumulative

- **Q3 cumulative sales rose sharply on the consolidation of VH[1], and consolidated operating profit also increased.**
- **Zoff landed on plan despite weak sunglasses sales due to unseasonable weather; with VH's outperformance, consolidated operating profit beat plan.**

Unit: Million yen	FY2025/12 Q3 Cumulative		FY2026/12 Q3 Cumulative Plan		FY2026/12 Q3 Cumulative Results				Comments
	Amount	Ratio to sales	Amount	Ratio to sales	Amount	Ratio to sales	YoY	Vs Plan	
Net sales	38,325	100.0%	64,852	100.0%	65,343	100.0%	+70.5%	+0.8%	Significant YoY sales increase due to consolidation of VH.
Gross profit	29,412	76.7%	45,815	70.6%	46,126	70.6%	+56.8%	+0.7%	Margin down YoY due to consolidation of VH (lower-margin CL[3]), but in line with plan.
SG&A expenses	23,191	60.5%	39,446	60.8%	39,051	59.8%	+68.4%	▲1.0%	See next page for details.
Operating profit	6,221	16.2%	6,368	9.8%	7,074	10.8%	+13.7%	+11.1%	Profit increased mainly due to higher net sales.
Ordinary profit	6,233	16.3%	6,042	9.3%	6,775	10.4%	+8.7%	+12.1%	
Profit attributable to owners of parent	4,248	11.1%	4,057	6.3%	4,190	6.4%	▲1.3%	+3.3%	Effective tax rate temporarily higher due to interim tax-effect accounting; expected to fall at year-end due to tax loss carryforwards.
EBITDA[2]	7,029	18.3%	9,020	13.9%	9,562	14.6%	+36.0%	+6.0%	

Note 1: VH = Visionary Holdings
Note 2: EBITDA = Operating profit + Depreciation + Security deposit amortization + Goodwill amortization + Other amortization
Note 3: CL = Contact lenses

Consolidated Financial Results for FY2026/12 Q3 Cumulative (SG&A)

- **SG&A expenses increased YoY due to VH consolidation, but remained within plan due to factors such as the timing shift of TV commercials.**

Unit: Million yen	FY2025/12 Q3 Cumulative		FY2026/12 Q3 Cumulative Plan		FY2026/12 Q3 Cumulative Results				Comments
	Amount	Ratio to sales	Amount	Ratio to sales	Amount	Ratio to sales	YoY	Vs Plan	
SG&A expenses	23,191	60.5%	39,446	60.8%	39,051	59.8%	+68.4%	▲1.0%	Generally in line with plan.
Personnel	10,151	26.5%	17,239	26.6%	17,283	26.5%	+70.3%	+0.3%	Base costs contained, but above plan due to interim provisioning for performance-based bonuses (details later).
Rent expenses	5,325	13.9%	7,701	11.9%	7,788	11.9%	+46.3%	+1.1%	In line with plan as a ratio to sales.
Advertising	1,653	4.3%	2,935	4.5%	2,682	4.1%	+62.2%	▲8.6%	Below plan due to timing shift of TV commercials.
Depreciation	752	2.0%	1,486	2.3%	1,767	2.7%	+135.1%	+18.9%	Above plan due to PPA[1] intangible asset amortization. *PPA-related: 380 million yen.
Goodwill amortization	-	-	1,067	1.6%	625	1.0%	-	▲41.4%	Below plan for the reason above.
Other[2]	5,307	13.8%	9,015	13.9%	8,903	13.6%	+67.7%	▲1.2%	

Note 1: PPA = Allocation of acquisition cost associated with VH acquisition
Note 2: Items other than those listed are included in "Other"

FY2026/12 Q3 Cumulative Zoff Business Performance

- Zoff business Q3 cumulative sales increased YoY, but profit declined due to bonus provisioning.
- Record unseasonable weather caused Q3 sunglasses sales to fall significantly short. Strong paid lens sales and price revisions offset this, and sales and profit landed in line with plan.

Unit: Million yen	FY2025/12 Q3 Cumulative		FY2026/12 Q3 Cumulative Plan		FY2026/12 Q3 Cumulative Results				Comments
	Amount	Ratio to sales	Amount	Ratio to sales	Amount	Ratio to sales	YoY	Vs Plan	
Net sales	38,325	100.0%	42,689	100.0%	42,710	100.0%	+11.4%	+0.0%	Sunglasses sales fell short, but strong paid lens sales and price revisions provided support.
Gross profit	29,412	76.7%	32,747	76.7%	32,730	76.6%	+11.3%	▲0.1%	In line with plan despite sales promotions, due to factors such as a higher paid lens purchase rate.
SG&A expenses	23,191	60.5%	26,910	63.0%	26,827	62.8%	+15.7%	▲0.3%	Below plan due to timing shift of TV commercials, despite interim provisioning for performance-based bonuses.
Operating profit	6,221	16.2%	5,836	13.7%	5,903	13.8%	▲5.1%	+1.1%	

FY2026/12 Q3 Cumulative VH Business Performance

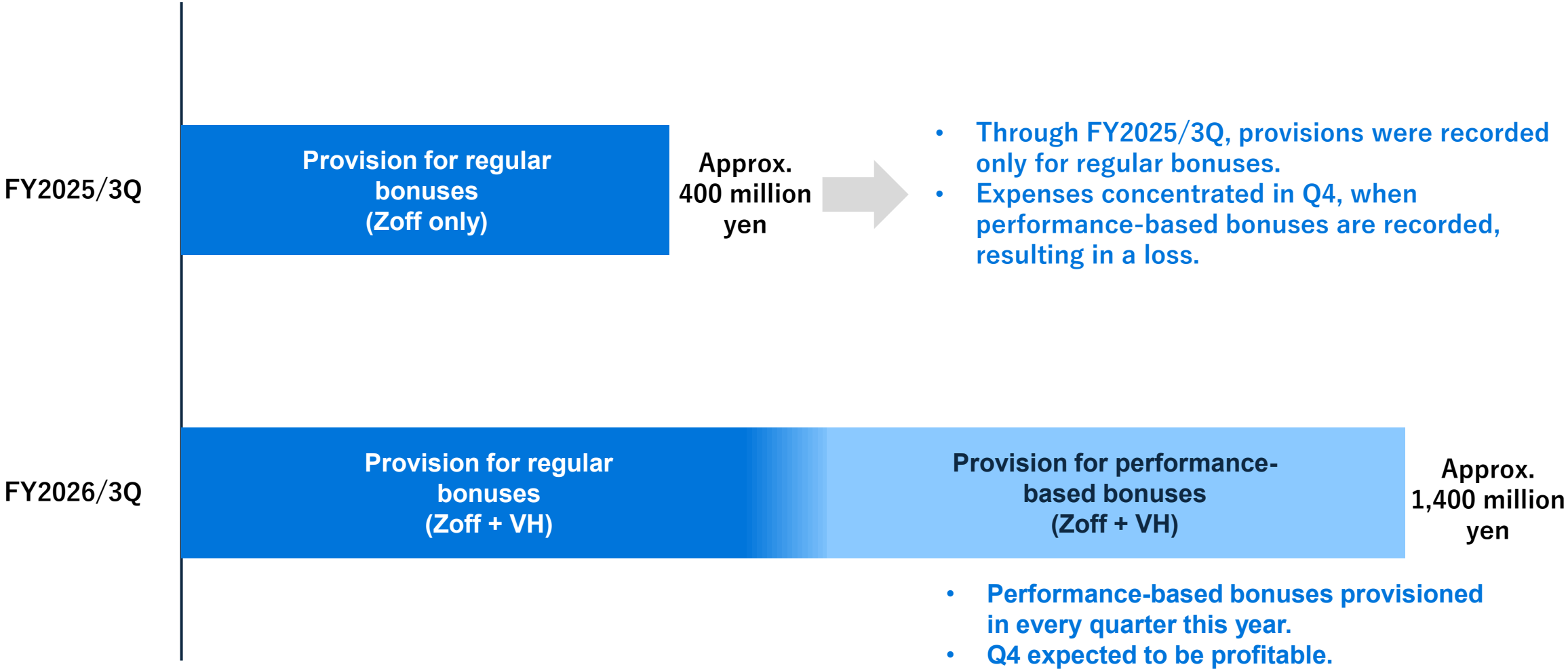
- VH business Q3 cumulative sales increased, driven by higher value-added eyeglasses and growth in CL subscriptions.
- With efficient management of SG&A expenses, both sales and profit exceeded plan.

Unit: Million yen	FY2025/12 Q3 Cumulative[1]		FY2026/12 Q3 Cumulative Plan		FY2026/12 Q3 Cumulative Results				Comments
	Amount	Ratio to sales	Amount	Ratio to sales	Amount	Ratio to sales	YoY	Vs Plan	
Net sales	-	-	22,162	100.0%	22,643	100.0%	-	+2.2%	Exceeded plan due to sales of high value-added products and growth in CL subscriptions.
Gross profit	-	-	13,067	59.0%	13,398	59.2%	-	+2.5%	Exceeded plan due to factors such as successful CL price revisions.
SG&A expenses	-	-	11,565	52.2%	11,395	50.3%	-	▲1.5%	Kept below plan through efficient management of personnel and promotional expenses, while sales exceeded plan.
Operating profit	-	-	1,501	6.8%	2,002	8.8%	-	+33.4%	Significantly exceeded plan due to higher gross profit and more efficient SG&A.

Note 1: No figures are shown for FY2025/12 because it was an irregular fiscal period and the income statement had not yet been consolidated.

Approach to Bonus Provisioning and Q4 Profit Level

- **This fiscal year, performance-based bonuses are provisioned from the interim periods, with a certain amount already reflected through Q3.**
- **By curbing the concentration of expenses in Q4, we plan to be profitable in Q4.**



Note 1: Amounts shown are the balances of the provision for bonuses on the balance sheet as of the end of each Q3.
Note 2: The diagram is for illustrative purposes only.