November 14, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Quest Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 2332
URL: https://www.quest.co.jp/
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Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for Analyst)

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(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, 2025	8,785	21.4	486	(2.1)	511	(4.5)	335	(5.8)
September 30, 2024	7,234	3.3	496	9.6	535	9.8	356	9.2

Note: Comprehensive income
For the six months ended September 30, 2025: ¥ 329 million [28.4%]
For the six months ended September 30, 2024: ¥ 256 million [(26.3) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	62.60	-
September 30, 2024	66.54	-

EBITDA:
For the six months ended September 30, 2025: ¥ 611 million
For the six months ended September 30, 2024: ¥ 616 million

EBITDA margin:
For the six months ended September 30, 2025: 7.0%
For the six months ended September 30, 2024: 8.5%

Please refer to "1.Summary of Business Results, (1) Summary of Business Results for the Six Months Ended September 30,2025 of the Consolidated Fiscal Year Ending March 31,2026 "for above formula.

(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, 2025	10,140	7,308	72.1	1,358.15
March 31, 2025	9,818	7,253	73.9	1,354.61

Reference: Equity
As of September 30, 2025: ¥ 7,308 million
As of March 31, 2025: ¥ 7,253 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, 2025	-	0.00	-	58.00	58.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)			-	55.00	55.00

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

Note: Breakdown of the year-end dividend for the fiscal year ending March 31, 2025 :

Ordinary dividend 53.00 yen

Memorial dividend 5.00 yen (60th anniversary dividend)

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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	16,860	12.9	1,180	11.8	1,240	11.5	845	10.1	157.32

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

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(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, 2025	5,487,768 shares
As of March 31, 2025	5,487,768 shares

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

As of September 30, 2025	106,741 shares
As of March 31, 2025	133,102 shares

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

Six months ended September 30, 2025	5,362,403 shares
Six months ended September 30, 2024	5,356,547 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

-The financial forecasts contained in this document are based on the information currently available and certain assumptions deemed reasonable, and are not intended as a promise that they will be achieved. and actual results may differ significantly due to various factors.

*Supplementary on semi-annual financial results

-The semi-annual financial results meeting for the analyst is scheduled on November 28, 2025. The meeting material will be available on our website and TDnet immediately after the meeting.