

**Translation**

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

**Consolidated Financial Results  
for the Nine Months Ended December 31, 2025  
(Based on Japanese GAAP)**

February 4, 2026

Company name: CUBE SYSTEM INC.  
 Stock exchange listing: Tokyo  
 Stock code: 2335 URL <https://www.cubesystem.co.jp/en/>  
 Representative: Representative Director and President Masahiro Nakanishi  
 Seniority Corporate Officer, Hirofumi Kitagaki  
 Inquiries: President's Office TEL +81-(0)3-5487-6030  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 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	%
Nine months ended December 31, 2025	13,759	0.8	1,136	27.7	1,159	29.7	1,077	19.0
Nine months ended December 31, 2024	13,652	0.6	890	(23.4)	894	(23.5)	904	19.3

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2025	71.25		–	
Nine months ended December 31, 2024	60.13		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	14,647	11,173	76.3	736.20
As of March 31, 2025	14,366	10,874	75.7	722.27

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2025	–	20.00	–	20.00	40.00
Year ending March 31, 2026	–	20.00	–		
Year ending March 31, 2026 (Forecast)				22.00	42.00

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

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	19,500	6.3	1,750	26.7	1,760	26.3	1,220	(3.3)	81.03

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

\* Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	15,750,000 shares	As of March 31, 2025	15,750,000 shares
-------------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of December 31, 2025	572,934 shares	As of March 31, 2025	693,536 shares
-------------------------	----------------	----------------------	----------------

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

Nine months ended December 31, 2025	15,117,754 shares	Nine months ended December 31, 2024	15,047,295 shares
-------------------------------------	-------------------	-------------------------------------	-------------------

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	6,233	6,736
Accounts receivable - trade, and contract assets	3,338	3,171
Securities	-	99
Work in process	1	16
Other	232	166
Total current assets	9,806	10,190
Non-current assets		
Property, plant and equipment	240	489
Intangible assets	3	29
Investments and other assets		
Investment securities	2,170	1,836
Retirement benefit asset	1,367	1,356
Other	777	746
Total investments and other assets	4,316	3,939
Total non-current assets	4,560	4,457
Total assets	14,366	14,647
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	802	785
Short-term borrowings	230	230
Income taxes payable	206	152
Provision for bonuses	465	295
Provision for bonuses for directors (and other officers)	4	7
Provision for loss on orders received	29	50
Other	648	842
Total current liabilities	2,387	2,363
Non-current liabilities		
Provision for share-based compensation	284	220
Provision for share awards	35	65
Asset retirement obligations	203	272
Other	580	551
Total non-current liabilities	1,104	1,110
Total liabilities	3,491	3,474
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,400	1,400
Capital surplus	1,491	1,491
Retained earnings	7,496	7,943
Treasury shares	(654)	(546)
Total shareholders' equity	9,733	10,288
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	727	616
Foreign currency translation adjustment	39	43
Remeasurements of defined benefit plans	374	224
Total accumulated other comprehensive income	1,141	884
Total net assets	10,874	11,173
Total liabilities and net assets	14,366	14,647

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

	(Millions of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	13,652	13,759
Cost of sales	10,768	10,497
Gross profit	2,884	3,261
Selling, general and administrative expenses	1,994	2,125
Operating profit	890	1,136
Non-operating income		
Interest income	3	4
Dividend income	11	10
Consumption tax difference	4	7
Gain on investments in investment partnerships	-	9
Other	4	3
Total non-operating income	23	34
Non-operating expenses		
Interest expenses	1	2
Foreign exchange losses	4	5
Loss on investments in investment partnerships	10	-
Other	3	4
Total non-operating expenses	19	11
Ordinary profit	894	1,159
Extraordinary income		
Gain on revision of retirement benefit plan	359	-
Gain on sale of investment securities	52	462
Insurance claim income	-	34
Total extraordinary income	411	496
Extraordinary losses		
Retirement benefit expenses for prior periods	33	-
Condolence money	-	33
Loss on retirement of non-current assets	-	5
Total extraordinary losses	33	38
Profit before income taxes	1,272	1,617
Income taxes	367	540
Net profit	904	1,077
Profit attributable to owners of parent	904	1,077

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net profit	904	1,077
Other comprehensive income		
Valuation difference on available-for-sale securities	74	(110)
Foreign currency translation adjustment	2	4
Remeasurements of defined benefit plans, net of tax	(76)	(150)
Total other comprehensive income	0	(256)
Comprehensive income	905	820
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	905	820