

Consolidated Financial Results for the Three Months Ended November 30, 2025 [Japanese GAAP]



January 9, 2026

Company name: JINS HOLDINGS Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 3046

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Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on financial results: Not available

Schedule of quarterly financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Three Months Ended November 30, 2025 (September 1, 2025 to November 30, 2025)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended November 30, 2025	23,987	13.9	2,023	1.0	2,098	4.8	1,463	11.1
November 30, 2024	21,056	15.9	2,003	83.8	2,002	89.5	1,317	127.3

(Note) Comprehensive income: Three months ended November 30, 2025: ¥1,448 million [35.9%]

Three months ended November 30, 2024: ¥1,065 million [109.4%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended November 30, 2025	62.71	-
November 30, 2024	56.44	53.85

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of November 30, 2025	55,989	31,810	56.8
As of August 31, 2025	57,866	31,742	54.9

(Reference) Equity: As of November 30, 2025: ¥31,810 million

As of August 31, 2025: ¥31,742 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended August 31, 2025	-	50.00	-	59.00	109.00
Fiscal year ending August 31, 2026	-				
Fiscal year ending August 31, 2026 (Forecast)		47.00	-	68.00	115.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending August 31, 2026 (September 1, 2025 to August 31, 2026)

(% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Half year	51,770	15.5	5,160	0.1	5,100	(2.3)	3,590	153.81
Full year	111,650	14.8	13,000	7.5	12,880	6.3	8,820	377.87

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

- (1) Significant changes in the scope of consolidation during the three months ended November 30, 2025: None
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than the above 1): None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury stock):
 - November 30, 2025: 23,980,000 shares
 - August 31, 2025: 23,980,000 shares
 - 2) Total number of treasury stock at the end of the period:
 - November 30, 2025: 634,588 shares
 - August 31, 2025: 638,379 shares
 - 3) Average number of shares during the period:
 - Three months ended November 30, 2025: 23,344,148 shares
 - Three months ended November 30, 2024: 23,340,523 shares

(Note) The Company's shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets of "Stock Granting Trust (J ESOP)" are included in the treasury stock deducted in the calculation of the total number of treasury stock at the end of the period and the average number of shares during the period.

* Review of the accompanying quarterly consolidated financial statements by Certified Public Accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

Forward-looking statements in this document, such as the financial results forecast, are based on information currently available to the Group and certain assumptions that the Group has deemed reasonable. These statements are not intended as the Group's commitment to achieve them, and actual performance may differ significantly due to various factors.

For the assumptions for the financial results forecast and precautions for using the financial results forecast, please refer to "1. Qualitative Information on Quarterly Financial Results for the Period under Review, (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information" on page 4 of the attached document.

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1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Business Results

During the three months ended November 30, 2025 (September 1, 2025 to November 30, 2025), the Japanese economy was on a moderate recovery trend, despite the impact of U.S. trade policy. On the other hand, inflation still has a significant impact on private consumption, and downside risks to consumer sentiment continue to warrant attention.

Looking at the global economy, against the backdrop of uncertainty caused by the United States' trade policy, there is concern about its impact on each country. The economies of many countries are expected to remain sluggish. In the United States, however, the economic expansion has slowed down, and demand is declining after the pre-tariff-increase surge. Private consumption has remained flat, partly due to consumers' defensive sentiment against rising prices. In the Asian region, especially in China, the government-led durable goods replacement policy that has been implemented since the previous year has run its course and its effects are beginning to wane. Meanwhile, the slump in real estate prices is ongoing, resulting in business sentiment yet to recover.

Under this market environment, in the eyewear business, the Company and its consolidated subsidiaries (collectively, the "Group") continued such initiatives as strengthening development of innovative products and advancing store development, which they identified as management issues. With regard to product development, we are working from a global perspective to develop products that are both functional and fashionable in accordance with customer needs and usage scenarios. As for store strategies, we have promoted store openings at locations taking into account customer convenience based on the market environment. In Japan, we are opening stores in shopping malls, station buildings and roadside shops in accordance with customer and regional characteristics. In spring 2026, we will open our first global flagship store, the JINS Ginza Store, in Ginza, Tokyo. Based in Ginza, the store will introduce creativity and innovation originating in Japan to the world and venture into a new stage as a global brand. For overseas locations, based on the Japanese store model, we are developing stores tailored to the market environment and competitive situation in each region. In addition, as part of our efforts to expand into a new market, we simultaneously opened three stores in Ho Chi Minh City, the largest city in Vietnam, in November.

In terms of store development, the number of stores as of November 30, 2025, was 812, including 556 stores in Japan and 256 stores overseas (155 in China, 86 in Taiwan, 10 in Hong Kong, and 5 in the United States).

As a result, for the three months ended November 30, 2025, the Company posted net sales of ¥23,987 million (up 13.9% year on year) partly thanks to the impact of new store openings in Japan and overseas. Operating profit was ¥2,023 million (up 1.0% year on year), ordinary profit was ¥2,098 million (up 4.8% year on year), and profit attributable to owners of parent was ¥1,463 million (up 11.1% year on year), achieving increased sales and profits.

Business results by segment are as follows:

Net sales by business segment

Segment	For the three months ended November 30, 2025 (September 1, 2025 to November 30, 2025)	Percentage of the Company's net sales	Year-on-year change
Domestic eyewear business	¥18,081 million	75.4%	12.7%
Overseas eyewear business	¥5,905 million	24.6%	17.9%
Total	¥23,987 million	100.0%	13.9%

<Domestic Eyewear Business>

In the domestic eyewear business, sales were driven by the strong performance of high-priced lenses and frames due to continuous sales promotion campaigns along with the acceleration in store openings, as well as an increase in unit prices. In addition, upfront investments in flagship stores and other shops are progressing, and our business performance is stable.

In terms of store development, the number of stores in Japan was 556 (16 openings and no closures).

As a result, net sales of the domestic eyewear business were ¥18,081 million (up 12.7% year on year), and segment operating profit was ¥1,411 million (down 16.7% year on year).

<Overseas Eyewear Business>

In the overseas eyewear business, in China, our business restructuring efforts progressed, led to stable performance.

In Taiwan, we will accelerate our efforts to open more stores supported by favorable business performance.

In Hong Kong, the economic downturn and the impact of foreign exchange rates continue, but we strive to advance structural reforms.

In the United States, business performance improved significantly due to strong sales at newly opened stores.

In terms of store development, the total number of stores overseas was 256 as of the end of the period under review, including 155 stores in China (3 openings and 4 closures), 86 in Taiwan (8 openings and no closures), 10 in Hong Kong (no openings or closures), and 5 in the United States (no openings or closures).

As a result, net sales of the overseas eyewear business were ¥5,905 million (up 17.9% year on year), and segment operating profit was ¥611 million (up 97.9% year on year).

(2) Explanation of Financial Position

(Status of Assets, Liabilities and Net Assets)

Assets, liabilities and net assets at the end of the first quarter under review are as follows:

(Millions of yen)

	End of the previous fiscal year (August 31, 2025)	End of 1st quarter of fiscal year under review (November 30, 2025)	Change	Change (%)
Total assets	57,866	55,989	(1,876)	(3.2)
Liabilities	26,124	24,179	(1,944)	(7.4)
Net assets	31,742	31,810	67	0.2

(a) Assets

Current assets fell ¥4,283 million from the end of the previous fiscal year to ¥24,366 million.

This was mainly due to decreases of ¥1,369 million in accounts receivable - trade and ¥3,774 million in cash and deposits, despite an increase of ¥618 million in merchandise and finished goods.

Non-current assets grew ¥2,406 million from the end of the previous fiscal year to ¥31,623 million.

This increase was primarily attributable to increases of ¥970 million in property, plant and equipment such as buildings and structures and ¥1,374 million in software in progress included in intangible assets.

As a result, total assets decreased ¥1,876 million from the end of the previous fiscal year to ¥55,989 million.

(b) Liabilities

Current liabilities fell ¥2,386 million from the end of the previous fiscal year to ¥19,331 million.

The decrease was largely driven by a decrease of ¥266 million in accounts payable - trade and ¥1,849 million in income taxes payable following tax payments.

Non-current liabilities increased ¥441 million from the end of the previous fiscal year to ¥4,848 million.

This was mainly due to an increase of ¥474 million in long-term accounts payable - other included in other.

As a result, total liabilities decreased ¥1,944 million from the end of the previous fiscal year to ¥24,179 million.

(c) Net assets

Net assets were up ¥67 million from the end of the previous fiscal year to ¥31,810 million.

This was mainly due to a decrease of ¥1,394 million due to the payment of dividends despite the recording of ¥1,463 million in profit attributable to owners of parent.

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

For the first-half and full-year consolidated financial results forecasts for the fiscal year ending August 31, 2026, there are no changes to the forecasts announced on October 10, 2025.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of August 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	11,977	8,203
Accounts receivable - trade	7,968	6,598
Merchandise and finished goods	5,838	6,456
Work in process	31	42
Raw materials and supplies	495	528
Other	2,339	2,537
Total current assets	28,650	24,366
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,796	11,539
Other, net	1,934	2,161
Total property, plant and equipment	12,731	13,701
Intangible assets	5,677	7,168
Investments and other assets		
Leasehold and guarantee deposits	5,913	5,978
Other	4,894	4,775
Total investments and other assets	10,807	10,753
Total non-current assets	29,216	31,623
Total assets	57,866	55,989

(Millions of yen)

	As of August 31, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	3,178	2,911
Short-term borrowings	5,449	5,176
Current portion of long-term borrowings	10	11
Accounts payable - other, and accrued expenses	7,905	8,107
Income taxes payable	2,393	543
Provision for bonuses	302	459
Provision for product warranties	322	279
Allowance for business structure reform expenses	43	37
Other	2,111	1,803
Total current liabilities	21,717	19,331
Non-current liabilities		
Long-term borrowings	14	10
Provision for share awards	153	138
Asset retirement obligations	1,321	1,360
Other provisions	233	206
Other	2,683	3,132
Total non-current liabilities	4,406	4,848
Total liabilities	26,124	24,179
Net assets		
Shareholders' equity		
Share capital	3,202	3,202
Capital surplus	3,201	3,201
Retained earnings	28,996	29,066
Treasury stock	(4,033)	(4,019)
Total shareholders' equity	31,367	31,450
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	66	70
Foreign currency translation adjustment	308	289
Total accumulated other comprehensive income	375	359
Total net assets	31,742	31,810
Total liabilities and net assets	57,866	55,989

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended November 30, 2024 and November 30, 2025

(Millions of yen)

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Net sales	21,056	23,987
Cost of sales	4,449	4,900
Gross profit	16,606	19,086
Selling, general and administrative expenses	14,603	17,063
Operating profit	2,003	2,023
Non-operating income		
Interest income	3	0
Foreign exchange gains	21	87
Subsidy income	1	1
Other	12	43
Total non-operating income	38	132
Non-operating expenses		
Interest expenses	35	44
Other	3	13
Total non-operating expenses	38	57
Ordinary profit	2,002	2,098
Extraordinary losses		
Loss on retirement of non-current assets	57	105
Loss on store closings	1	3
Other	0	-
Total extraordinary losses	58	109
Profit before income taxes	1,944	1,988
Income taxes - current	504	316
Income taxes - deferred	122	207
Total income taxes	627	524
Profit	1,317	1,463
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,317	1,463

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended November 30, 2024 and November 30, 2025

(Millions of yen)

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Profit	1,317	1,463
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	3
Foreign currency translation adjustment	(250)	(19)
Total other comprehensive income	(251)	(15)
Comprehensive income	1,065	1,448
Comprehensive income attributable to owners of parent	1,065	1,448
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes in the Case of Significant Changes in Shareholders' Equity)

Not applicable.

(Segment Information)

I. For the Three Months Ended November 30, 2024

1. Information about net sales and profit (loss) and information on disaggregation of revenue by reportable segment

(Millions of yen)

	Reportable segment			Adjustments	Consolidated (Note)
	Domestic eyewear business	Overseas eyewear business	Total		
Net sales					
Revenue from contracts with customers	16,048	5,007	21,056	-	21,056
Sales to outside customers	16,048	5,007	21,056	-	21,056
Intersegment sales or transfers	328	29	358	(358)	-
Total	16,377	5,037	21,414	(358)	21,056
Segment profit	1,694	308	2,003	-	2,003

(Note) Segment profit is reconciled to operating profit in the quarterly consolidated statements of income.

2. Information about loss on impairment of non-current assets and goodwill by reportable segment

(Significant loss on impairment of non-current assets)

Not applicable.

(Significant changes in goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

II. For the Three Months Ended November 30, 2025

1. Information about net sales and profit (loss) and information on disaggregation of revenue by reportable segment

(Millions of yen)

	Reportable segment			Adjustments	Consolidated (Note)
	Domestic eyewear business	Overseas eyewear business	Total		
Net sales					
Revenue from contracts with customers	18,081	5,905	23,987	-	23,987
Sales to outside customers	18,081	5,905	23,987	-	23,987
Intersegment sales or transfers	320	37	357	(357)	-
Total	18,402	5,943	24,345	(357)	23,987
Segment profit	1,411	611	2,023	-	2,023

(Note) Segment profit is reconciled to operating profit in the quarterly consolidated statements of income.

2. Information about loss on impairment of non-current assets and goodwill by reportable segment
(Significant loss on impairment of non-current assets)

Not applicable.

(Significant changes in goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

(Notes on Statements of Cash Flows)

Consolidated statements of cash flows for the three months ended November 30, 2025 are not prepared.

Depreciation (including amortization of intangible fixed assets) for the three months ended November 30, 2024 and November 30, 2025, are as follows.

	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Depreciation	¥688 million	¥801 million