October 6, 2025

Consolidated Financial Results for the Nine Months Ended August 31, 2025

(Japanese Accounting Standards)

Name of listed company:	**NEXTAGE Co., Ltd.**
Stock Exchange Listings:	Tokyo, Nagoya
Stock code:	3186
URL:	https://www.nextage.jp/
Representative:	Seiji Hirota, Representative Director, Chairman and President
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Scheduled date to commence dividend payments: —
Supplementary explanatory materials prepared: Yes
Explanatory meeting: No

(Millions of yen with fractional amounts discarded, unless otherwise noted.)

1. Consolidated Financial Results for the Nine Months Ended August 31, 2025 (From December 1, 2024 to August 31, 2025)

(1) Consolidated Operating Results

(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	%
August 31, 2025	476,660	18.7	12,975	27.3	12,406	27.7	7,915	13.9
August 31, 2024	401,412	14.9	10,194	(29.4)	9,716	(31.6)	6,950	(32.1)

Note: Comprehensive income
For the nine months ended August 31, 2025: ¥7,934 million, [13.7%]
For the nine months ended August 31, 2024: ¥6,979 million, [(32.0)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
August 31, 2025	99.44	—
August 31, 2024	86.79	—

Note: Diluted earnings per share is not stated because dilutive shares do not exist.
Note: During the previous consolidated financial period, the Company finalized the provisional accounting treatment for business combinations, and the figures for the previous first nine months of the fiscal year ended November 30, 2024, reflect the details of the finalized provisional accounting treatment.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
August 31, 2025	234,694	74,184	31.6
November 30, 2024	222,266	72,727	32.7

Reference: NEXTAGE shareholders' equity
As of August 31, 2025: ¥74,184 million
As of November 30, 2024: ¥72,727 million

2. Cash Dividends

	Annual dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended November 30, 2024	—	0.00	—	33.00	33.00
Fiscal year ending November 30, 2025	—	0.00	—		
Fiscal year ending November 30, 2025 (forecasts)				34.00	34.00

Note: Revision to the latest forecast of dividends: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending November 30, 2025 (From December 1, 2024 to November 30, 2025)

(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
Fiscal year ending November 30, 2025	615,000	11.3	17,000	31.3	16,300	34.2	10,800	34.9	135.67

Note: Revision to the latest forecast of financial results: None

Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

New: ONE Motoren Co., Ltd.

Excluded: None

(2) Adoption of accounting method specific to preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement of revisions

a. Changes in accounting policies due to revisions to accounting standards and other guidelines: None

b. Changes in accounting policies due to reasons other than a. above: None

c. Changes in accounting estimates: None

d. Restatement of revisions: None

(4) Number of common shares issued

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

As of August 31, 2025	80,877,900 shares
As of November 30, 2024	80,809,800 shares

b. Number of shares of treasury stock at the end of the period

As of August 31, 2025	2,711,221 shares
As of November 30, 2024	415,841 shares

c. Average number of shares

For the nine months ended August 31, 2025	79,602,538 shares
For the nine months ended August 31, 2024	80,083,025 shares

(Note) The Company introduced a trust-type employee stock ownership incentive plan (E-Ship).

The number of shares of treasury stock at the end of the period includes the following number of shares of the Company held by the NEXTAGE Employee Stock Ownership Trust Account, a dedicated account for E-Ship set up with a trust bank.

As of August 31, 2025 2,516,700 shares

In calculation of the average number of shares, the number of shares of treasury stock deducted from the number of common shares issued includes the following number of shares of the Company owned by the above-mentioned account.

For the nine months ended August 31, 2025 1,089,190 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Proper use of financial forecasts, and other special matters

Financial forecasts and other statements about the future that are included in this material are based on information currently in the possession of the Company and certain conditions judged reasonable by the Company. Actual results may differ significantly due to various factors. For notes on the conditions for financial forecasts and the use of financial forecasts, please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 4 of the attached documentation.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the nine months ended August 31, 2025, the Japanese economy has been expected to gradually recover thanks to the effects of various government policies such as improvement in the employment and income environment. However, there is a potential risk with downward US economy by commerce policies dragging Japanese economy also negatively. Yet, it is still necessary to mind personal consumption effected by commodity prices rise, and fluctuation in capital markets, and other factors.

Besides above, in the Japanese used car sales industry, domestic used car registrations from December 2024 through August 2025 were 4,537,422 vehicles (down 0.6% year on year). By vehicle type, used car registrations were 2,372,884 vehicles (down 1.5% year on year) for ordinary passenger cars and 2,164,538 vehicles (up 0.4% year on year) for kei-cars for the same period. (Source: statistical data from the Japan Automobile Dealers Association and Japan Light Motor Vehicle and Motorcycle Association.)

NEXTAGE Group has its management philosophy “The Car Dealer Loved by Everyone” to enhance our corporate value by achieving further business management with the perspective of our stakeholders.

In dealership openings in terms of the third quarter of the fiscal year ended August 31, 2025, Itabashi store and Hiroshima-Saeki store were opened as vehicle purchasing stores in a standalone format.

As a result, for the nine months ended August 31, 2025, the Group posted net sales of ¥476,660 million (up 18.7% year on year), operating profit of ¥12,975 million (up 27.3% year on year), ordinary profit of ¥12,406 million (up 27.7% year on year), and profit attributable to owners of parent of ¥7,915 million (up 13.9 year on year).

Used car dealership business

In the used car dealership business, the store count as of August 31, 2025, was 190 dealership bases (comprising 298 storefronts). New store openings consisted of 1 dealership base (1 storefront) in the Kanto-Koshinetsu region and 1 dealership base (1 storefront) in the Chugoku-Shikoku region.

New car dealership business

In the new car dealership business, the store count as of August 31, 2025 was 52 dealership bases (comprising 55 storefronts).

As a result, the store count as of August 31, 2025 was 242 dealership bases (comprising 353 storefronts).

Regional breakdowns of net sales were as follows.

Region	Nine months ended August 31, 2024 (From December 1, 2023 to August 31, 2024)			Nine months ended August 31, 2025 (From December 1, 2024 to August 31, 2025)			Change YoY		
	Sales amount (Millions of yen)	Bases as of August 31, 2024	Sales volume (Vehicles)	Sales amount (Millions of yen)	Bases as of August 31, 2025	Sales volume (Vehicles)	Sales amount (%)	Bases at third quarter-end	Sales volume (%)
Hokkaido-Tohoku	52,536	32 (52)	44,790	58,260	32 (50)	48,367	110.9	- (-2)	108.0
Kanto-Koshinetsu	112,221	61 (90)	78,439	130,503	66 (95)	82,800	116.3	5 (5)	105.6
Tokai-Hokuriku	114,996	68 (92)	73,422	144,268	75 (102)	86,309	125.5	7 (10)	117.6
Kansai	54,104	30 (41)	39,794	57,550	29 (41)	39,687	106.4	-1 (-)	99.7
Chugoku-Shikoku	26,263	15 (24)	26,296	30,841	17 (26)	29,373	117.4	2 (2)	111.7
Kyushu-Okinawa	41,289	22 (36)	36,129	55,236	23 (39)	45,006	133.8	1 (3)	124.6
Total	401,412	228 (335)	298,870	476,660	242 (353)	331,542	118.7	14 (18)	110.9

Notes: 1. The regions were composed of the following prefectures in which the Group has bases.

Hokkaido-Tohoku: Hokkaido, Aomori Prefecture, Akita Prefecture, Iwate Prefecture, Miyagi Prefecture, Yamagata Prefecture, Fukushima Prefecture

Kanto-Koshinetsu: Ibaraki Prefecture, Tochigi Prefecture, Gunma Prefecture, Saitama Prefecture, Chiba Prefecture, Metropolitan Tokyo, Kanagawa Prefecture, Yamanashi Prefecture, Nagano Prefecture, Niigata Prefecture

Tokai-Hokuriku: Gifu Prefecture, Aichi Prefecture, Mie Prefecture, Shizuoka Prefecture, Toyama Prefecture, Ishikawa Prefecture, Fukui Prefecture

Kansai: Shiga Prefecture, Kyoto Prefecture, Osaka Prefecture, Hyogo Prefecture, Nara Prefecture, Wakayama Prefecture

Chugoku-Shikoku: Okayama Prefecture, Hiroshima Prefecture, Tottori Prefecture, Shimane Prefecture, Yamaguchi Prefecture, Ehime Prefecture, Kagawa Prefecture, Kochi Prefecture, Tokushima Prefecture

Kyushu-Okinawa: Fukuoka Prefecture, Saga Prefecture, Nagasaki Prefecture, Kumamoto Prefecture, Oita Prefecture, Miyazaki Prefecture, Kagoshima Prefecture, Okinawa Prefecture

2. Figures in parentheses represent the number of storefronts. The number of dealership bases varies from the number of storefronts because a dealership base may have multiple storefronts by department.

(2) Explanation of Financial Position

Total assets as of August 31, 2025, were ¥234,694 million, an increase of ¥12,427 million from the previous fiscal year-end.

Total current assets increased by ¥12,369 million from the previous fiscal year-end to ¥144,826 million. The main contributing factors were increases of ¥3,741 million in merchandise and 9,416 million in accounts receivable – trade.

Total non-current assets increased by ¥58 million from the previous fiscal year-end to ¥89,867 million.

Total current liabilities increased by ¥8,155 million from the previous fiscal year-end to ¥75,154 million. The main contributing factors were increases of ¥3,906 million in accounts payable – trade and ¥1,991 million in current portion of long-term borrowings.

Total non-current liabilities increased by ¥2,815 million from the previous fiscal year-end to ¥85,355 million. The main contributing factor was an increase of ¥1,523 million in long-term borrowings.

Total net assets increased by ¥1,456 million from the previous fiscal year-end to ¥74,184 million.

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

No changes have been made to the consolidated financial forecast for the fiscal year ending November 30, 2025, announced in "Notice of Differences between Financial Forecasts and Results for the First Half of FY2025 and Revision of Financial Forecasts for FY2025" on July 7, 2025.

2. Matters concerning the Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Consolidated Quarter

ONE Motoren Co., Ltd. is included in the scope of consolidation as it was newly established during the nine months ended August 31, 2025.

(2) Adoption of Specific Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements

None

(3) Changes in Accounting Policies, Accounting Estimates and Restatement of Revisions

None

3. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	Fiscal 2024 (As of November 30, 2024)	First nine months of fiscal 2025 (As of August 31, 2025)
Assets		
Current assets		
Cash and deposits	35,711	36,476
Accounts receivable – trade	11,630	21,047
Merchandise	75,852	79,593
Work in process	812	699
Supplies	1,278	1,233
Other	7,201	5,807
Allowance for doubtful accounts	(30)	(31)
Total current assets	132,457	144,826
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	51,302	50,543
Other, net	20,300	20,227
Total property, plant and equipment	71,602	70,770
Intangible assets		
Goodwill	2,519	2,389
Other	2,014	2,186
Total intangible assets	4,533	4,575
Investments and other assets	13,672	14,521
Total non-current assets	89,809	89,867
Total assets	222,266	234,694
Liabilities		
Current liabilities		
Accounts payable – trade	12,435	16,342
Short-term borrowings	19,701	17,899
Current portion of long-term borrowings	15,282	17,273
Lease obligations	85	57
Income taxes payable	1,866	2,262
Other	17,627	21,318
Total current liabilities	66,998	75,154
Non-current liabilities		
Bonds	5,000	5,000
Long-term borrowings	69,676	71,200
Lease obligations	177	122
Asset retirement obligations	3,132	3,182
Deferred tax liabilities	628	493
Other	3,925	5,356
Total non-current liabilities	82,540	85,355
Total liabilities	149,538	160,509

(Millions of yen)

	Fiscal 2024 (As of November 30, 2024)	First nine months of fiscal 2025 (As of August 31, 2025)
Net assets		
Shareholders' equity		
Share capital	8,133	8,183
Capital surplus	13,592	13,641
Retained earnings	51,595	56,783
Treasury shares	(461)	(4,310)
Total shareholders' equity	72,860	74,298
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15	8
Remeasurements of defined benefit plans	(147)	(122)
Total accumulated other comprehensive income	(132)	(113)
Total net assets	72,727	74,184
Total liabilities and net assets	222,266	234,694

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

First Nine Months

(Millions of yen)

	First nine months of fiscal 2024 (From December 1, 2023 to August 31, 2024)	First nine months of fiscal 2025 (From December 1, 2024 to August 31, 2025)
Net sales	401,412	476,660
Cost of sales	328,215	394,622
Gross profit	73,196	82,037
Selling, general and administrative expenses	63,002	69,062
Operating profit	10,194	12,975
Non-operating income		
Insurance claim income	20	45
Subsidy income	9	14
Gain on sales of scraps	52	70
Other	216	378
Total non-operating income	298	508
Non-operating expenses		
Interest expenses	338	705
Rent cost	2	1
Commission expenses	125	27
Other	309	342
Total non-operating expenses	776	1,076
Ordinary profit	9,716	12,406
Extraordinary profit		
Insurance claim income	133	－
Total extraordinary profit	133	－
Extraordinary losses		
Impairment losses	40	228
Total extraordinary losses	40	228
Profit before income taxes	9,810	12,178
Income taxes – current	2,945	3,857
Income taxes – deferred	(85)	404
Total income taxes	2,860	4,262
Profit	6,950	7,915
Profit attributable to owners of parent	6,950	7,915

Quarterly Consolidated Statements of Comprehensive Income

First Nine Months

(Millions of yen)

	First nine months of fiscal 2024 (From December 1, 2023 to August 31, 2024)	First nine months of fiscal 2025 (From December 1, 2024 to August 31, 2025)
Profit	6,950	7,915
Other comprehensive income		
Valuation difference on available-for-sale securities	7	(7)
Remeasurements of defined benefit plans, net of tax	21	25
Total other comprehensive income	29	18
Comprehensive income	6,979	7,934
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,979	7,934
Comprehensive income attributable to non-controlling interests	－	－

(3) Notes to the Quarterly Consolidated Financial Statements

(Uncertainties of entity's ability to continue as going concern)

None

(Notes in case of a significant change in shareholders' equity)

None

(Segment information, etc.)

Segment information is omitted as the Group has only a single segment, which is engaged in automobile sales and associated services.

(Notes to the Quarterly Consolidated Statements of Cash Flows)

The quarterly consolidated Statements of Cash Flows for the nine months ended August 31, 2025, has not been prepared. Depreciation and Amortization (including the one in intangible assets except goodwill) and amortization of goodwill for the nine months ended August 31, 2025, are as below.

(Millions of yen)

	First nine months of fiscal 2024 (From December 1, 2023 to August 31, 2024)	First nine months of fiscal 2025 (From December 1, 2024 to August 31, 2025)
Depreciation and Amortization	4,397	4,941
Amortization of goodwill	112	168

(Significant events after reporting period)

None