

Translation

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Summary of Consolidated Financial Results for the Three Months Ended December 31, 2025 (Based on Japanese GAAP)

February 16, 2026

Company name: Kufu Company Holdings Inc.
 Stock exchange listing: Tokyo
 Stock code: 4376 URL <https://kufu.co.jp/>
 Representative: Director & Representative Executive Officer Yoshiteru Akita
 Inquiries: Director & Executive Officer Jun Kanma TEL 03-6264-2323
 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 three months ended December 31, 2025 (from October 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	%
Three months ended December 31, 2025	3,182	(7.9)	138	118.1	202	161.0	277	–
Three months ended December 31, 2024	3,454	5.8	63	–	77	–	(78)	–

(Note) EBITDA (operating profit + depreciation and amortization): Three months ended December 31, 2025: 387 million yen [11.7%]
 Three months ended December 31, 2024: 364 million yen [156.8%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended December 31, 2025	4.64		–	
Three months ended December 31, 2024	(1.32)		–	

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2025	17,578		10,071		46.5	
As of September 30, 2025	16,485		9,635		48.5	

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen		Yen		Yen
Year ended September 30, 2025	–	0.00	–	0.00	0.00
Year ending September 30, 2026	–	–	–	–	–
Year ending September 30, 2026 (Forecast)	–	0.00	–	0.00	0.00

3. Forecast of consolidated financial results for the year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		EBITDA	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	17,000	20.5	1,000	91.3	2,000	17.7

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended December 31, 2025: Yes
- (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	60,415,372 shares	As of September 30, 2025	59,887,595 shares
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Number of treasury shares at the end of the period

As of December 31, 2025	98,760 shares	As of September 30, 2025	98,074 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended December 31, 2025	59,823,690 shares	Three months ended December 31, 2024	59,789,364 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of September 30, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	7,434	7,766
Accounts receivable - trade	1,010	1,251
Merchandise	49	98
Work in process	46	123
Raw materials and supplies	11	12
Real estate for sale	1,673	1,576
Operational investment securities	1,889	1,704
Other	658	903
Allowance for doubtful accounts	(4)	(6)
Total current assets	12,769	13,429
Non-current assets		
Property, plant and equipment	535	798
Intangible assets		
Goodwill	739	751
Other	1,115	1,135
Total intangible assets	1,854	1,886
Investments and other assets		
Deferred tax assets	720	649
Other	685	830
Allowance for doubtful accounts	(89)	(24)
Total investments and other assets	1,316	1,455
Total non-current assets	3,706	4,140
Deferred assets		
Share issuance costs	9	8
Other	0	0
Total deferred assets	10	8
Total assets	16,485	17,578

(Millions of yen)

	As of September 30, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	584	459
Short-term borrowings	1,969	1,949
Current portion of long-term borrowings	953	1,027
Income taxes payable	142	96
Contract liabilities	1,196	1,158
Provision for bonuses	–	16
Provision for point services	4	3
Provision for regulatory correction	45	45
Other	1,004	1,130
Total current liabilities	5,899	5,886
Non-current liabilities		
Long-term borrowings	473	1,126
Asset retirement obligations	225	237
Deferred tax liabilities	12	12
Provision for share awards	74	74
Other	164	168
Total non-current liabilities	950	1,620
Total liabilities	6,849	7,507
Net assets		
Shareholders' equity		
Share capital	30	77
Capital surplus	8,620	8,276
Retained earnings	(299)	367
Treasury shares	(32)	(32)
Total shareholders' equity	8,318	8,689
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(323)	(523)
Foreign currency translation adjustment	7	15
Total accumulated other comprehensive income	(316)	(508)
Share acquisition rights	2	5
Non-controlling interests	1,631	1,884
Total net assets	9,635	10,071
Total liabilities and net assets	16,485	17,578

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

Consolidated statements of income (cumulative)

	(Millions of yen)	
	Three months ended December 31, 2024	Three months ended December 31, 2025
Net sales	3,454	3,182
Cost of sales	1,575	1,270
Gross profit	1,879	1,912
Selling, general and administrative expenses	1,815	1,773
Operating profit	63	138
Non-operating income		
Interest income	0	1
Foreign exchange gains	19	13
Reversal of allowance for doubtful accounts	–	64
Other	5	2
Total non-operating income	25	81
Non-operating expenses		
Interest expenses	8	11
Amortization of share issuance costs	1	1
Commission expenses	0	0
Other	0	3
Total non-operating expenses	11	17
Ordinary profit	77	202
Extraordinary income		
Gain on settlement of contract	–	303
Gain on reversal of provision for share awards	1	–
Other	0	1
Total extraordinary income	1	305
Extraordinary losses		
Loss on retirement of non-current assets	2	11
Loss on liquidation of business	–	16
Extra retirement payments	0	–
Other	–	2
Total extraordinary losses	2	30
Profit before income taxes	77	477
Income taxes - current	121	37
Income taxes - deferred	0	140
Total income taxes	121	178
Profit (loss)	(44)	299
Profit attributable to non-controlling interests	33	21
Profit (loss) attributable to owners of parent	(78)	277

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Profit (loss)	(44)	299
Other comprehensive income		
Valuation difference on available-for-sale securities	(62)	(199)
Foreign currency translation adjustment	15	8
Total other comprehensive income	(46)	(191)
Comprehensive income	(91)	108
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(125)	86
Comprehensive income attributable to non-controlling interests	33	22