

Consolidated Financial Results

for the First Nine Months of the Fiscal Year Ending October 31, 2025

(Japanese GAAP)

September 16, 2025

Company name: PARK24 CO., LTD.	Stock listing: Prime Market of TSE
Code number: 4666	URL : https://www.park24.co.jp/en
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Scheduled day of commencing dividend payment	: -
Preparation of supplementary financial data	: Yes
Briefing meeting for financial results to be held	: Yes, only in Japanese (For institutional investors and analysts)

(Figures are rounded down to the nearest one million yen)

1. Overview of the Nine Months Ended July 31, 2025 (November 1, 2024 – July 31, 2025)

(1) Consolidated Operating Results (Figures in percentages denote the year-on-year change)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended July 31, 2025	295,915	9.5	24,914	-6.4	22,270	-7.3	9,956	-32.1
July 31, 2024	270,216	11.9	26,610	9.1	24,014	13.7	14,655	-4.2

(Note) Comprehensive income: Nine months ended July 31, 2025: 14,272 million yen -19.4%
 Nine months ended July 31, 2024: 17,701 million yen 10.2%

	Net income per share	Net income per share after dilution
	Yen	Yen
Nine months ended July 31, 2025	58.35	53.32
July 31, 2024	85.92	78.54

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of July 31, 2025	309,212	91,721	29.6
As of October 31, 2024	295,701	78,144	26.4

(Reference) Equity: As of July 31, 2025: 91,672 million yen
 As of October 31, 2024: 78,095 million yen

2. Dividend status

	Dividend per share				
	Q1	Q2	Q3	Q4	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended October 31, 2024	—	0.00	—	5.00	5.00
October 31, 2025	—	0.00	—		
Fiscal year ending October 31, 2025(Forecasts)				30.00	30.00

(Notes) Revisions to dividend projection published most recently: None

3. Consolidated Forecasts for the Fiscal Year ending October 31, 2025 (November 1, 2024 - October 31, 2025)

(The percentages indicate the rates of increase or decrease compared with the same period of the previous year)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	406,000	9.5	39,000	0.8	35,500	0.2	18,000	-3.4	105.48

(Notes) Revisions to the Most Recently Published Consolidated Earnings Forecasts: None

(Notes)

1. Changes in important subsidiaries during the term :No

New: -- company () Eliminated: -- company ()

2. Adoption of special accounting methods for preparation of consolidated financial statement

:No

3. Changes in accounting policies and changes or restatement of accounting estimates

1) Changes in accounting policies caused by revision of accounting standards :Yes

2) Changes in accounting policies other than 1) :No

3) Changes in accounting estimates :No

4) Restatement :No

(Notes) For details, please refer to the attached document on page 11 "2. Consolidated Financial Statements and Notes (4) Notes to Consolidated Financial Statements (Notes on Changes in Accounting Policies)."

4. Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury stock)

Nine Months ended July 31, 2025	171,048,369 shares	Fiscal year ended October 31,2024	171,048,369 shares
Nine Months ended July 31, 2025	379,310 Shares	Fiscal year ended October 31,2024	455,109 shares
Nine Months ended July 31, 2025	170,636,296 shares	Nine Months ended July 31,2024	170,563,042 shares

* This financial report is subject to review by certified public accountants or auditors (only for the Japanese quarterly financial report).

* Explanations and other special notes concerning the appropriate use of business performance forecasts.

The consolidated business performance forecasts given in this document are based on assumptions, prospects, and future business plans, currently available on the date this document was published. Actual results may differ from these forecasts for a variety of reasons. For other matters relating to the forecasts, please refer to "1. Qualitative Data, Financial Statements and Other Information".

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1. Qualitative Data, Financial Statements and Other Information

(1) Qualitative data on the nine-month consolidated financial results

In December 2024, our group announced the "FY2027 Medium-Term Business Plan" as a three-year plan from the fiscal year ending October 31, 2025, to the fiscal year ending October 31, 2027. Under this plan, based on our group philosophy of "We create new forms of comfort and convenience by responding to the needs of today and anticipating the needs of tomorrow," we have set forth our "2035 Medium- to Long-Term Vision" to "Evolve into a Mobility Service Platform Operator." Starting from the four networks our group has developed: People, Cars, Communities, and Parking, we aim to become an indispensable presence in society.

The fiscal year ending October 31, 2025, is the first year of the medium-term business plan, with the basic policies of "Network Expansion and Service Evolution" and "Building a Foundation for Sustainable Growth." We will focus on accelerating the expansion of the four networks, pursuing convenience to remain a service continuously chosen by customers, considering new services, and investing in human resources to improve productivity.

During the nine months of the consolidated fiscal year under review, our group's business performance showed steady progress in Parking Business Japan. Although parking site performance in Australia was below expectations, other regions remained steady for the Parking Business International. Mobility Business's performance remained weak due to adverse weather conditions and unexpectedly low occupancy rates in certain areas.

The Group's operating results in the first nine months under review are as shown below. Operating profit, recurring profit, and profit attributable to owners of the parent all declined year over year, partly due to the additional day in February 2024 resulting from the leap year, as well as other contributing factors. In addition, a 3,323 million extraordinary loss arising from the termination of retirement benefit plan of NATIONAL CAR PARKS LIMITED, our UK subsidiary, contributed to the decline in profit attributable to owners of the parent.

(Unit: million yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025	YoY change	
			Amount	%
Net sales	270,216	295,915	25,698	9.5%
Operating profit	26,610	24,914	-1,695	-6.4%
Recurring profit	24,014	22,270	-1,743	-7.3%
Profit attributable to owners of parent	14,655	9,956	-4,699	-32.1%

The performance of each reportable segment (including inter-segment internal sales) is as follows. In light of changes in the business structure aimed at the sustainable growth of our group, we have revised the allocation method of certain corporate expenses to refine the reporting of each segment from the first quarter of the current consolidated accounting period. For year-on-year comparisons, the figures are analyzed based on the revised expense allocation method.

Parking Business Japan

Parking operation remained steady. The Group expanded its operations while maintaining profitability by leveraging the expertise it accumulated in selective development. In the nine months under review, the Group developed 1,209 parking facilities. As part of its efforts to facilitate the evolution of services, it accelerated the expansion of car-number recognition camera-assisted parking sites, and in doing so promoted the deployment of next-generation parking services that enable easier entry, exit, and settlement by installing Times TOWER payment machines developed in-house. Results in the first nine months under review reflecting these initiatives are as shown below.

- Results

(Unit: million yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025	YoY change	
			Amount	%
Net sales	134,567	147,362	12,794	9.5%
Operating profit	26,944	27,565	620	2.3%

- Expansion of the networks

	As of October 31, 2024	As of July 31, 2025	Vs. the previous fiscal year	
			Number	%
Number of Times PARKING sites (Sites)	18,571	19,272	701	3.8%
Number of Times PARKING spaces (Spaces)	633,208	675,717	42,509	6.7%
Total number of parking sites* (Sites)	26,300	26,974	674	2.6%
Total number of parking spaces* (Spaces)	813,600	858,182	44,582	5.5%

* The number of sites/spaces in the monthly parking and facility management services is included.

Mobility Business

To increase awareness and promote the use of Times CAR, we have implemented continuous promotions using TV commercials and other media, as well as sales activities tailored to regional characteristics. Through these efforts, which include disseminating information and developing strategies tailored to our customers, the number of members and usage have steadily increased. During the nine months under review, the Group increased 9,424 vehicles and 4,950 Times CAR rental sites. The expansion of the Times Car network progressed steadily, supported by the Group's strategic expansion of its fleet in line with regional demand and the proactive development of rental sites. Despite this progress, profit per vehicle was slightly weaker than anticipated due to lower-than-expected service performance in certain regions and the impact of adverse weather conditions, as well as an increase in certain costs such as fuel and accident-related expenses. Results in the first nine months under review are as shown below.

- Results

(Unit: million yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025	YoY change	
			Amount	%
Net sales	80,182	92,052	11,869	14.8%
Operating profit	10,522	9,074	-1,448	-13.8%

- Expansion of the networks

	As of October 31, 2024	As of July 31, 2025	Vs. the previous fiscal year	
			Number	%
Number of vehicles (Units)	69,170	78,594	9,424	13.6%

Number of Times CAR rental sites	(Sites)	19,961	24,911	4,950	24.8%
Number of members	(Thousand people)	3,032	3,439	406	13.4%

Parking Business International

Although parking site performance in Australia was below expectations, other regions remained steady.

Based on the domestic parking business strategy of 'small, dispersed, and dominant,' the Group promoted the development of short-term contract parking facilities (Localized Times PARKING) suited to the parking demand environment in each region. This approach optimized the business portfolio, which had been heavily concentrated on large and long-term contract parking facilities, aiming to reduce business risk. Additionally, the Group took steps to improve the profitability of existing parking sites by instituting measures according to regional characteristics and utilizing the parking site operation management system. As part of its efforts to facilitate the evolution of services, the Group accelerated the expansion of car-number recognition camera-assisted parking sites and promoted the deployment of next-generation parking services that enable easier entry, exit, and settlement by installing Times TOWER payment machines developed in-house. In addition, the Group enhanced service convenience by introducing app-based payment options, thereby creating added value, strengthening solution-based sales efforts, and improving customer convenience and satisfaction. Results in the first nine months under review are as shown below.

* The consolidation period of overseas subsidiaries for the nine months of the fiscal year ending October 31, 2024 is from October 1, 2023 to June 30, 2024, and that for the fiscal year ending October 31, 2025 is from October 1, 2024 to June 30, 2025.

- Results

(Unit: million yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025	YoY change	
			Amount	%
Net sales	59,696	61,804	2,108	3.5%
Operating loss*	-1,463	-1,767	-303	—

* Amortization of goodwill includes minus 1,064 million yen for the nine months ended October 31, 2024, and minus 1,072 million yen for the nine months ended October 31, 2025.

- Expansion of the networks

	As of October 31, 2024**	As of July 31, 2025	Vs. the previous fiscal year	
			Number	%
Number of Localized Times PARKING sites (Sites)	1,379	1,552	173	12.5%
Number of Localized Times PARKING spaces (Spaces)	59,406	71,048	11,642	19.6%
Total number of parking sites* (Sites)	2,591	2,705	114	4.4%
Total number of parking spaces* (Spaces)	539,338	505,117	-34,221	-6.3%

* The number of sites/spaces in the monthly parking and facility management services is included.

** The number of sites and spaces as of October 31, 2024, has been revised. As announced in the short release titled "Notice Regarding Submission of Corrected Annual Securities Reports and Partial Corrections to Consolidated

Financial Reports, etc., both for Previous Fiscal Years” dated July 15, 2025, inaccuracies were identified in the previously reported figures for UK Times PARKING sites and spaces in operation.

(2) Overview of the nine-month financial position

The Group's financial position at the end of the nine-month consolidated accounting period is as shown below.

	As of October 31, 2024	As of July 31, 2025	Change
Total assets (Million yen)	295,701	309,212	13,510
Interest-bearing liabilities (Million yen)	143,983	143,340	-642
Total shareholders' equity (Million yen)	89,063	98,324	9,261
Shareholders' equity ratio (%)	30.1	31.8	1.7
Net D/E ratio (Times)	1.07	1.01	-0.05

* Equity Ratio = Shareholders' equity / Total assets

* Interest-Bearing liabilities = All liabilities recorded on the consolidated balance sheet that incur interest

* Net D/E ratio = (Interest-bearing liabilities - Cash and deposits) / Total shareholders' equity

(3) Overview of the nine-month cash flow situation

The cash flow situation by category for the nine-month consolidated accounting period was as follows.

(Unit: million yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025	Change
Cash flows from operating activities	32,237	36,794	4,556
Cash flows from investing activities	-25,045	-32,144	-7,099
Free cash flow	7,192	4,650	-2,542
Cash flows from financing activities	-39,354	-9,742	29,611
Cash and cash equivalents at end of period	42,810	43,297	487

(4) Information on the future outlook, including consolidated business performance forecasts

The consolidated earnings forecasts for the fiscal year ending October 31, 2025 remain unchanged from the figures announced on July 15, 2025 in the short release titled “Notice of Differences between Interim Forecasts and Actual Results, and Revised Full-Year Forecast for Fiscal Year Ending October 31, 2025.”

2. Consolidated Financial Statements and Notes

(1) Consolidated nine-month balance sheet

(Millions of yen)

	As of October 31, 2024	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	48,733	43,553
Notes and accounts receivable - trade	27,022	28,825
Inventories	2,871	3,684
Other	33,892	35,611
Allowance for doubtful accounts	-679	-455
Total current assets	111,840	111,218
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	33,612	34,672
Machinery, equipment and vehicles, net	37,810	44,813
Land	24,899	24,896
Leased assets, net	6,927	9,141
Right of use assets, net	19,464	16,980
Other, net	10,889	13,828
Total property, plant and equipment	133,604	144,332
Intangible assets		
Goodwill	17,391	16,391
Contract-based intangible assets	4,446	4,409
Other	9,284	11,879
Total intangible assets	31,122	32,680
Investments and other assets	19,083	20,981
Total non-current assets	183,810	197,994
Deferred assets	51	—
Total assets	295,701	309,212
Liabilities		
Current liabilities		
Short-term borrowings	1,471	2,293
Current portion of bonds with share acquisition rights	7,310	7,310
Current portion of long-term borrowings	395	129
Lease liabilities	10,845	9,507
Income taxes payable	4,742	3,653
Provision for bonuses	3,225	1,613
Other	51,036	53,597
Total current liabilities	79,026	78,104
Non-current liabilities		
Bonds with share acquisition rights	35,000	35,000
Long-term borrowings	67,822	67,749
Lease liabilities	21,138	21,350
Deferred tax liabilities	1,239	1,277
Asset retirement obligations	9,469	9,698
Other	3,860	4,309
Total non-current liabilities	138,531	139,386
Total liabilities	217,557	217,491

(Millions of yen)

	As of October 31, 2024	As of July 31, 2025
Net assets		
Shareholders' equity		
Share capital	32,739	32,739
Capital surplus	28,326	28,326
Retained earnings	29,079	38,160
Treasury shares	-1,081	-901
Total shareholders' equity	89,063	98,324
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	137	156
Deferred gains or losses on hedges	20	52
Revaluation reserve for land	-1,035	-1,035
Foreign currency translation adjustment	-7,225	-6,180
Remeasurements of defined benefit plans	-2,864	353
Total accumulated other comprehensive income	-10,967	-6,652
Share acquisition rights	49	49
Total net assets	78,144	91,721
Total liabilities and net assets	295,701	309,212

(2) Consolidated nine-month statements of profit and loss, and comprehensive income

Consolidated statements of profit and loss of the first nine months of fiscal 2025

(Millions of yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025
Net sales	270,216	295,915
Cost of sales	198,398	221,708
Gross profit	71,818	74,207
Selling, general and administrative expenses	45,208	49,292
Operating profit	26,610	24,914
Non-operating income		
Void ticket	136	155
Foreign exchange gains	421	—
Other	299	266
Total non-operating income	857	421
Non-operating expenses		
Interest expenses	2,834	2,598
Foreign exchange losses	—	22
Other	619	444
Total non-operating expenses	3,453	3,065
Ordinary profit	24,014	22,270
Extraordinary income		
Gain on sale of non-current assets	2	0
Gain on sale of investment securities	1	—
Total extraordinary income	3	0
Extraordinary losses		
Impairment losses	76	3
Loss on termination of retirement benefit plan	—	3,323
Loss on retirement of non-current assets	128	138
Other	48	—
Total extraordinary losses	253	3,465
Profit before income taxes	23,764	18,804
Income taxes - current	6,219	8,117
Income taxes - deferred	2,889	730
Total income taxes	9,109	8,848
Profit	14,655	9,956
Profit attributable to owners of parent	14,655	9,956

Consolidated statement of comprehensive income of the first nine months of fiscal 2025

(Millions of yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025
Profit	14,655	9,956
Other comprehensive income		
Valuation difference on available-for-sale securities	24	19
Deferred gains or losses on hedges	6	32
Foreign currency translation adjustment	3,473	1,045
Remeasurements of defined benefit plans, net of tax	-457	3,218
Total other comprehensive income	3,046	4,315
Comprehensive income	17,701	14,272
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	17,701	14,272

(3) Consolidated nine-month statement of cash flows

(Millions of yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025
Cash flows from operating activities		
Profit before income taxes	23,764	18,804
Depreciation	25,228	26,073
Impairment losses	76	3
Amortization of goodwill	1,064	1,072
Interest expenses	2,834	2,598
Loss on termination of retirement benefit plan	—	3,323
Loss on retirement of non-current assets	128	138
Decrease (increase) in trade receivables	-2,069	-1,755
Decrease (increase) in inventories	1,660	1,340
Increase (decrease) in trade payables	177	-23
Increase (decrease) in provision for bonuses	-1,917	-1,617
Other, net	-6,808	-953
Subtotal	44,138	49,006
Interest and dividends received	65	59
Interest paid	-3,315	-3,081
Income taxes paid	-8,650	-9,190
Net cash provided by (used in) operating activities	32,237	36,794
Cash flows from investing activities		
Purchase of property, plant and equipment	-19,061	-24,458
Purchase of intangible assets	-2,447	-3,495
Payments for asset retirement obligations	-273	-337
Other, net	-3,263	-3,853
Net cash provided by (used in) investing activities	-25,045	-32,144
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-1,762	870
Repayments of long-term borrowings	-28,121	-337
Repayments of lease liabilities	-9,471	-9,424
Purchase of treasury shares	-0	-0
Dividends paid	—	-851
Net cash provided by (used in) financing activities	-39,354	-9,742
Effect of exchange rate change on cash and cash equivalents	1,673	349
Net increase (decrease) in cash and cash equivalents	-30,489	-4,743
Cash and cash equivalents at beginning of period	73,299	48,041
Cash and cash equivalents at end of period	42,810	43,297

(4) Notes to Consolidated Nine-Month Financial Statements

[Note to Changes in Accounting Policies]

Application of Accounting Standards for Corporate Tax, Inhabitant Tax, and Enterprise Tax, etc.

The "Accounting Standard for Corporate Tax, Inhabitant Tax, and Enterprise Tax" (ASBJ Statement No. 27, October 28, 2022), the "Accounting Standard for Presentation of Comprehensive Income" (ASBJ Statement No. 25, October 28, 2022), and the "Guidance on Application of Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022) have been applied from the beginning of the first quarter of the current consolidated accounting period. There is no impact on the consolidated financial statements due to this application.

Application of the Treatment for Accounting and Disclosure of Corporate Tax, etc. related to the Global Minimum Taxation System

The "Treatment for Accounting and Disclosure of Corporate Tax, etc. related to the Global Minimum Taxation System" (PITF No. 46, March 22, 2024) has been applied from the beginning of the first quarter of the current consolidated accounting period. In addition, since Paragraph 7 of the said PITF is applied, corporate tax, etc. related to the Global Minimum Taxation System is not recorded in the consolidated nine-month financial statements.

[Notes on Segment Information, etc.]

1. Nine-Month period of fiscal 2024 (from November 1, 2023 to July 31, 2024)

Information on sales and profits or losses by reported segment

	Reportable segments				Adjustment (Note) 2	Amount on consolidated profit and loss statement (Note) 3
	Parking Business Japan	Mobility Business	Parking Business International (Note) 1	Total		
Sales						
Income from contracts with customers	120,827	77,974	58,349	257,151	—	257,151
Other income (Note)4	9,698	2,020	1,346	13,065	—	13,065
Sales to external customers	130,525	79,994	59,696	270,216	—	270,216
Intersegment sales and transfers	4,041	188	—	4,229	-4,229	—
Total	134,567	80,182	59,696	274,446	-4,229	270,216
Segment profit (loss)	26,944	10,522	-1,463	36,003	-9,393	26,610

(Notes)

1. The segment profit (loss) of minus 1,463 million yen in Parking Business International includes an amortization of goodwill of minus 1,064 million yen.
2. The adjustment amount of segment profit (loss) consists of corporate expenses not allocated to each reportable segment. Corporate expenses mainly include costs related to administrative departments such as the General Affairs Department, which are not attributable to the reportable segments.
3. Segment profit (loss) is reconciled with operating profit in the interim consolidated statements of income.
4. Other income includes rental income, etc., based on the "Accounting Standard for Lease Transactions."

2. First nine months of fiscal 2025 (from November 1, 2024 to July 31, 2025)

Information on sales and profit or loss by reported segment

(Unit: million yen)

	Reportable segments				Adjustment (Note) 2	Amount on consolidated profit and loss statement (Note) 3
	Parking Business Japan	Mobility Business	Parking Business International (Note) 1	Total		
Sales						
Income from contracts with customers	131,972	89,516	60,223	281,712	—	281,712
Other income (Note)4	10,338	2,283	1,581	14,203	—	14,203
Sales to external customers	142,311	91,800	61,804	295,915	—	295,915
Intersegment sales and transfers	5,051	252	0	5,303	-5,303	—
Total	147,362	92,052	61,804	301,218	-5,303	295,915
Segment profit (loss)	27,565	9,074	-1,767	34,872	-9,958	24,914

(Notes)

1. The segment profit (loss) of minus 1,767 million yen in Parking Business International includes an amortization of goodwill of minus 1,072 million yen.
2. The adjustment amount of segment profit (loss) consists of corporate expenses not allocated to each reportable segment. Corporate expenses mainly include costs related to administrative departments such as the General Affairs Department, which are not attributable to the reportable segments.
3. Segment profit (loss) is reconciled with operating profit in the interim consolidated statements of income.
4. Other income includes rental income, etc., based on the "Accounting Standard for Lease Transactions."

Matters Related to Changes in Reportable Segments

From the first quarter of the current consolidated accounting period, in light of changes in the business structure aimed at the sustainable growth of our group, we have revised the allocation method of certain corporate expenses and changed the method of measuring profit or loss for reportable segments to more appropriately reflect the performance of each segment.

The segment information for the first nine months of the previous fiscal year is presented based on the measurement method after the change.

[Notes on Significant Changes in Shareholders' Equity]

There are no applicable matters.

[Notes on the Going Concern Assumption]

There are no applicable matters.