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January 30, 2026

Non-consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: COTA CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 4923

URL: <https://www.cota.co.jp/>

Representative: Hiroteru Oda

Inquiries: Mitsuhiro Nishimura

Representative Director and President

Director, General Manager of Public Relations & Investor Relations Department

Telephone: +81-774-44-4923

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	7,626	2.6	1,789	5.3	1,850	9.3	1,271	8.8
December 31, 2024	7,436	1.7	1,700	(6.2)	1,693	(7.6)	1,168	(8.6)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	45.81	-
December 31, 2024	41.85	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 15,400	Millions of yen 11,922	% 77.4
March 31, 2025	14,877	11,207	75.3

Reference: Equity

As of December 31, 2025: ¥ 11,922 million

As of March 31, 2025: ¥ 11,207 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 20.00	Yen 20.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				20.00	20.00

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

3. Non-consolidated financial result forecasts for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,668	3.1	1,916	4.6	1,948	6.2	1,368	4.9	49.30

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

* Notes

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of December 31, 2025	32,934,663 shares
As of March 31, 2025	32,934,663 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	5,186,335 shares
As of March 31, 2025	5,185,201 shares

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

Nine months ended December 31, 2025	27,748,892 shares
Nine months ended December 31, 2024	27,910,503 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Caution concerning forward-looking statements)

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company, and we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

(Stock split)

Our common stock will be split on a 1.05-to-1 basis as of April 1, 2026. The amount of basic earnings per share shown in "3. Non-consolidated financial result forecasts for the fiscal year ending March 31, 2026" does not consider the effects of the said stock split. Assuming that the said stock split was conducted at the beginning of the fiscal year under review, basic earnings per share would be 46.95 yen.

Quarterly Non-consolidated Financial Statements
Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	5,167,478	5,141,633
Accounts receivable - trade	1,574,566	2,221,043
Securities	-	50,000
Merchandise and finished goods	1,436,324	1,445,715
Work in process	55,660	60,037
Raw materials and supplies	585,686	537,090
Other	79,223	124,683
Allowance for doubtful accounts	(756)	(122)
Total current assets	8,898,184	9,580,080
Non-current assets		
Property, plant and equipment		
Buildings, net	2,381,160	2,260,914
Land	2,079,731	2,079,731
Other, net	472,389	444,484
Total property, plant and equipment	4,933,280	4,785,129
Intangible assets	167,714	174,713
Investments and other assets	878,764	860,568
Total non-current assets	5,979,758	5,820,411
Total assets	14,877,943	15,400,491
Liabilities		
Current liabilities		
Accounts payable - trade	197,123	259,865
Accounts payable - other	904,813	167,651
Income taxes payable	544,193	498,960
Provision for bonuses	296,186	153,513
Provision for bonuses for directors (and other officers)	1,562	27,301
Other	343,730	1,058,787
Total current liabilities	2,287,609	2,166,078
Non-current liabilities		
Provision for retirement benefits	158,609	72,243
Provision for retirement benefits for directors (and other officers)	783,440	803,724
Asset retirement obligations	261,313	261,917
Long-term guarantee deposits	179,100	174,100
Total non-current liabilities	1,382,463	1,311,984
Total liabilities	3,670,072	3,478,063
Net assets		
Shareholders' equity		
Share capital	387,800	387,800
Capital surplus	642,483	642,504
Retained earnings	13,989,551	14,705,758
Treasury shares	(3,812,430)	(3,813,975)
Total shareholders' equity	11,207,404	11,922,087
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	466	340
Total valuation and translation adjustments	466	340
Total net assets	11,207,870	11,922,428
Total liabilities and net assets	14,877,943	15,400,491

Quarterly Non-consolidated Statement of Income

For the Nine-Month Period

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	7,436,255	7,626,337
Cost of sales	2,208,724	2,288,730
Gross profit	5,227,530	5,337,606
Selling, general and administrative expenses	3,527,086	3,547,883
Operating profit	1,700,443	1,789,722
Non-operating income		
Interest income	2,902	16,471
Dividend income	2,555	32,143
Outsourcing service income	7,200	7,200
Penalty income	1,900	5,249
Other	6,525	4,282
Total non-operating income	21,083	65,347
Non-operating expenses		
Loss on sale of investment securities	-	4,055
Commission expenses	23,198	-
Loss on retirement of non-current assets	3,461	18
Other	882	164
Total non-operating expenses	27,542	4,238
Ordinary profit	1,693,984	1,850,831
Profit before income taxes	1,693,984	1,850,831
Income taxes - current	473,367	508,645
Income taxes - deferred	52,431	70,989
Total income taxes	525,798	579,635
Profit	1,168,185	1,271,196