



KeePer Technical Laboratory Co., Ltd. Briefing Materials – Q1 FY06/2026

-Tokyo Stock Exchange Prime Market / Nagoya Stock Exchange Premier Market

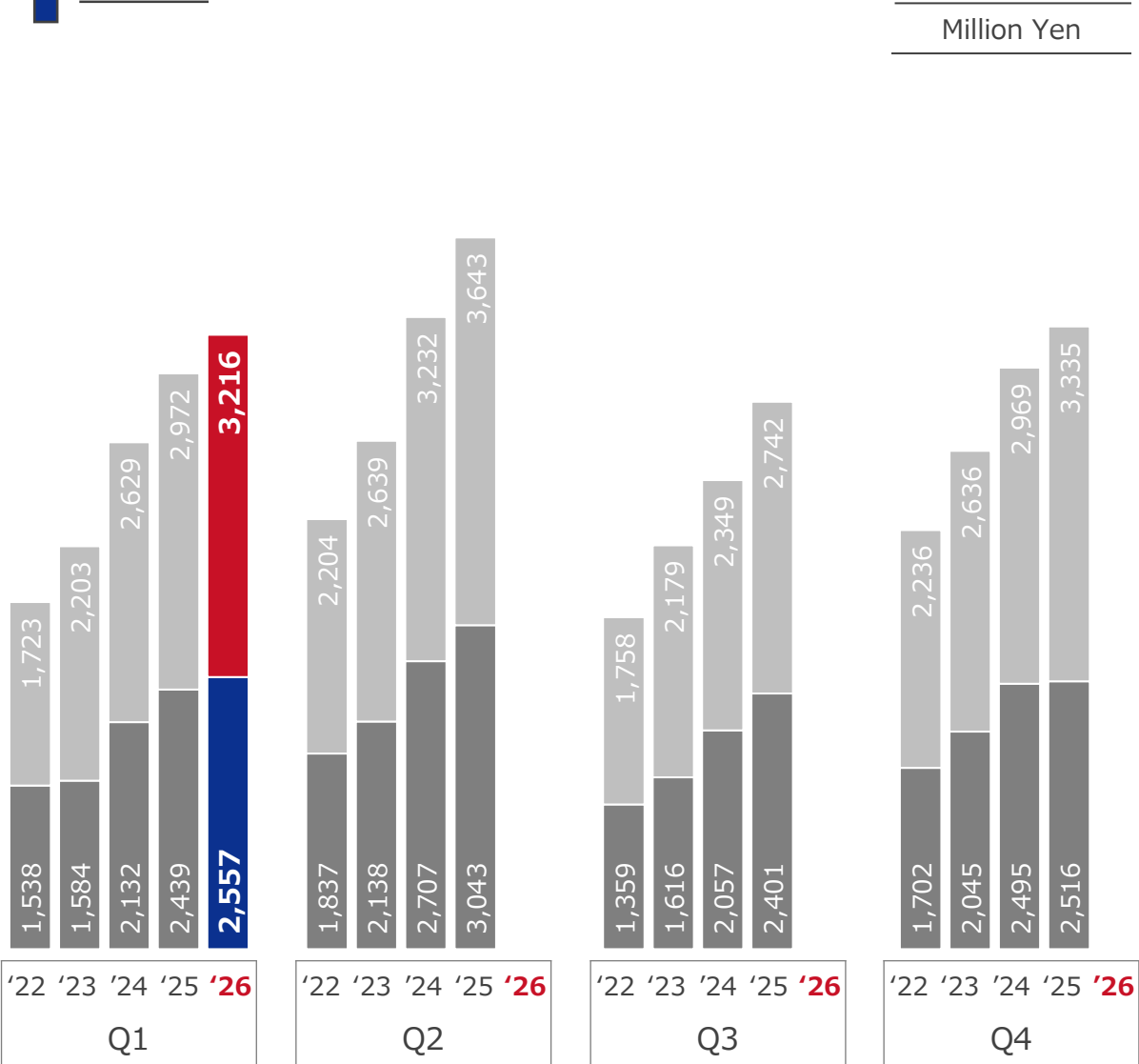
November 17, 2025 (Mon)

YoY Results 3 months (July-Sep.)

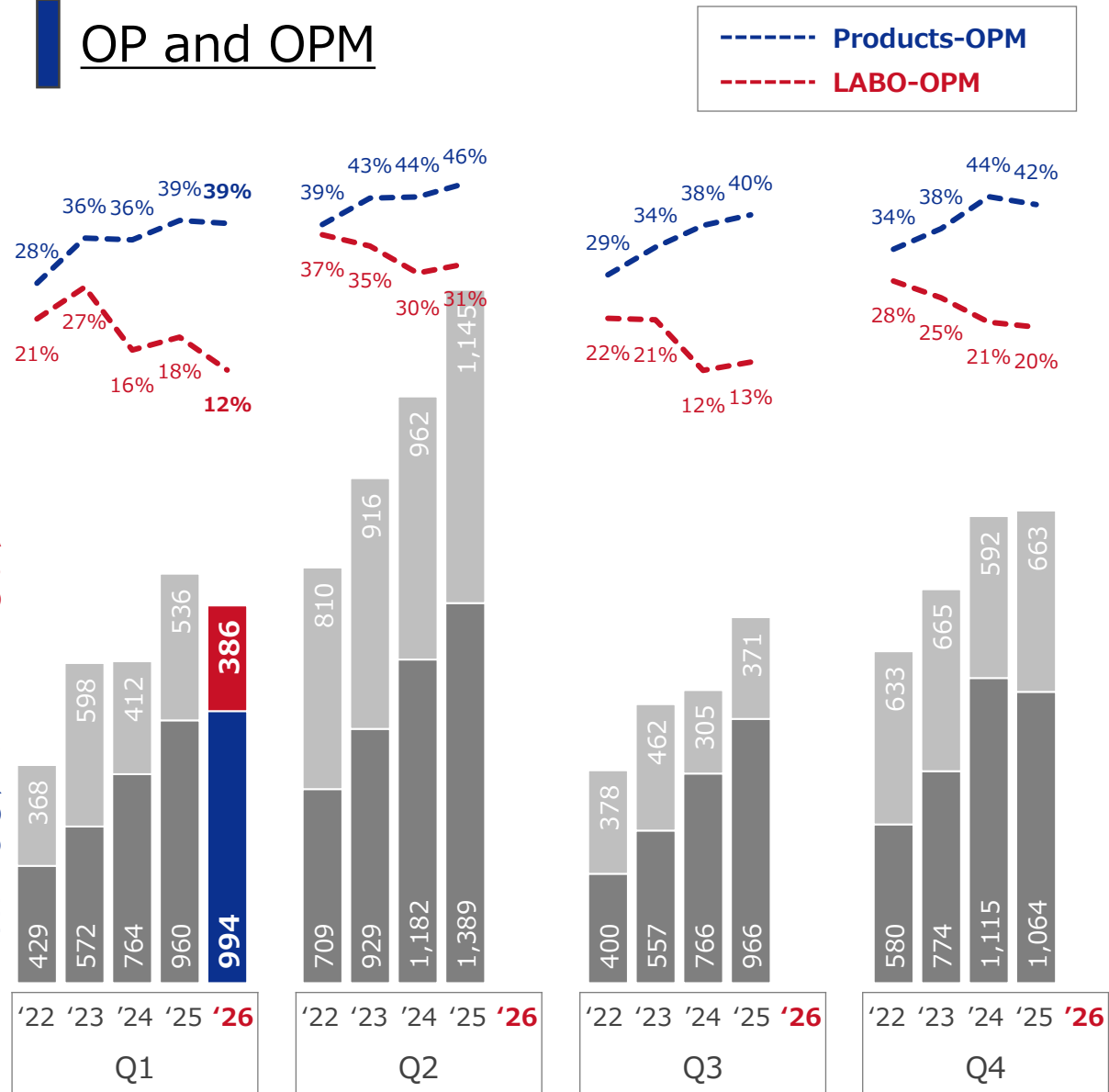
vs FY Forecast

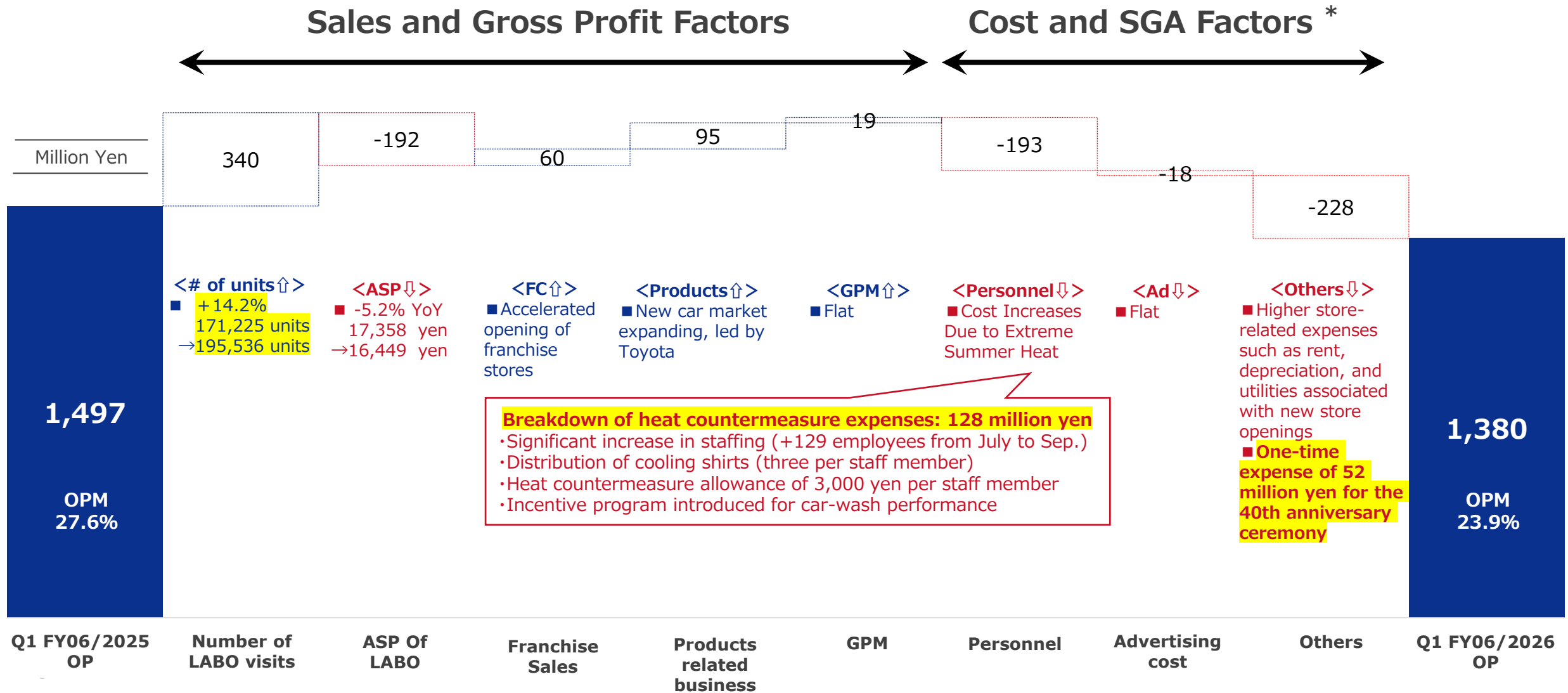
Million Yen	FY06/'25 Q1	FY06/'26 Q1	YoY	FY Forecast	Progress
Net Sales	5,411	5,774	+6.7%	26,300	21.9%
–Products	2,439	2,557	+4.8%	12,100	21.1%
–LABO	2,972	3,216	+8.2%	14,200	22.6%
COGS	2,710	3,067	+13.1%	—	—
Gross Profit	2,701	2,706	+0.1%	—	—
SGA	1,204	1,325	+10.0%	—	—
OP	1,497	1,380	-7.8%	8,000	17.2%
–Products	960	994	+3.5%	—	—
–LABO	536	386	-28.0%	—	—
Recurring Profit	1,503	1,352	-10.0%	8,000	16.9%
Net Profit	1,019	910	-10.7%	7,200	12.6%
OPM	27.6%	23.9%	-3.7 pt	30.4%	—
–Products	39.3%	38.8%	-0.5 pt	—	—
–LABO	18.0%	12.0%	-6.0 pt	—	—

Sales



OP and OPM





*Certain personnel expenses, depreciation, rent, and utilities of the LABO management business, which were previously included in SGA, are now included in cost of sales, but the relevant cost of sales is again included back in SGA in the analysis of changes in OP.

KeePer Products Related Segment (B2B)



Results Q1 FY06/2026

After market

1,569mn yen YoY -2.5%

New car market

909mn yen YoY +24.0%

Non-auto coating

72mn yen YoY -8.1%

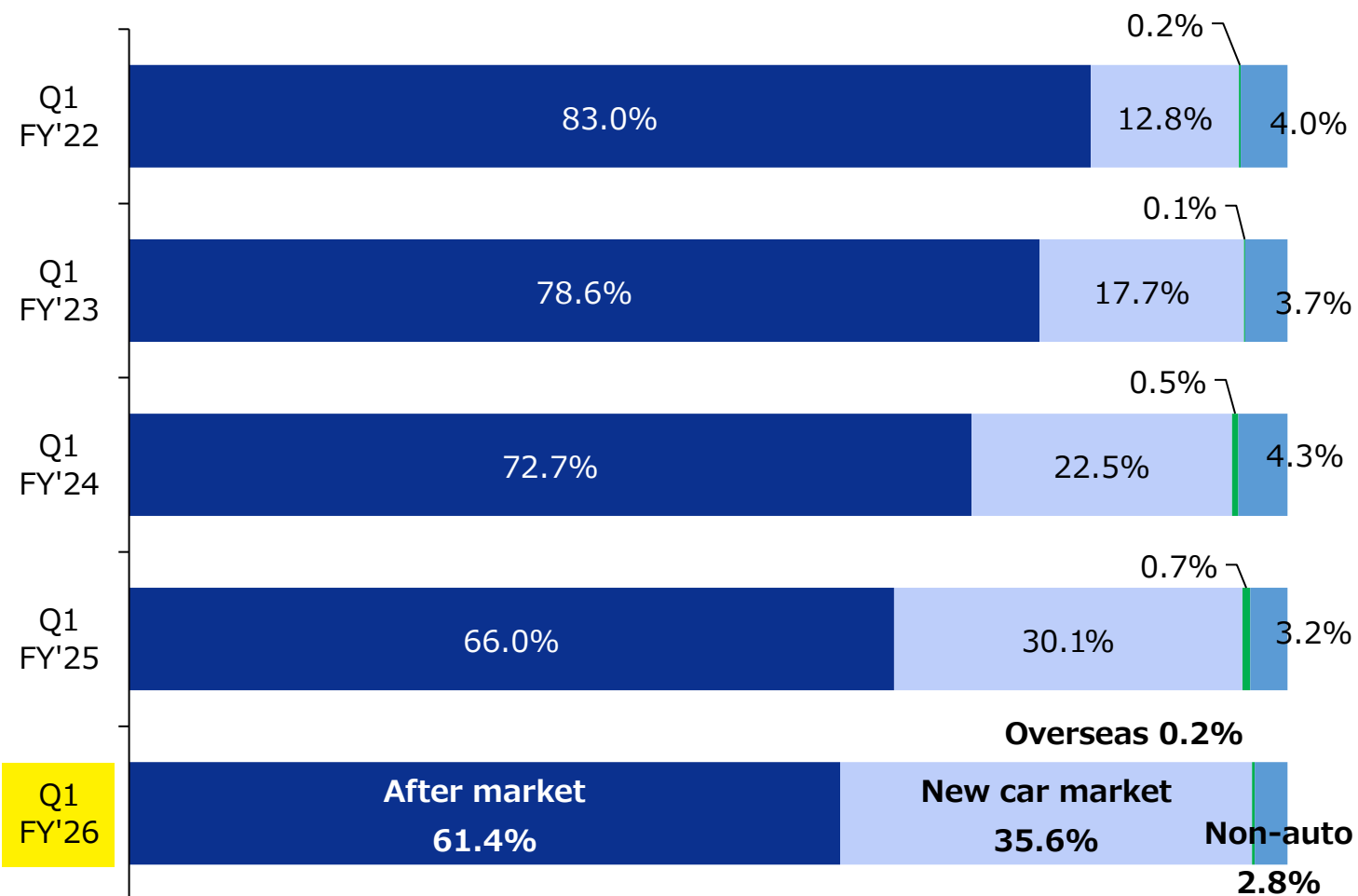
Overseas

5mn yen YoY -64.0%

Total

2,557mn yen YoY +4.8%

Sales composition ratio



After market

»KeePer Pro Shop: Negative YoY Impact from Extreme Heat and Diesel Price Cartel Issues.

•Due to consecutive days of extreme heat, we were forced to limit daily service capacity and suspend non-reservation services in both July and August.As a result, the number of coating and car-wash services declined, leading to a reduction in outgoing shipments of coating materials.

•In September, due to the Fair Trade Commission's investigation into a potential diesel price cartel, service stations temporarily became more cautious about selling coating services.

»KeePer Technical Contest Achieved Record-High Participation.

•The annual KeePer Technical Contest continues to attract more participants each year, and many KeePer Pro Shops showing strong annual growth participated.
•With the average vehicle age increasing in Japan, demand in the aftermarket sector remains robust.

New car market

»From July 2025: SUBARU EX KeePer to Be Offered Nationwide at SUBARU Dealerships.

•SUBARU has focused on domestic new-car sales and high-value-added coatings due to tariff-related issues, resulting in significant progress in the partnership.



»From August 2025: Mercedes-Benz to Begin Official Adoption of KeePer Coating in Japan.

•All Mercedes-Benz vehicles in Japan with matte paint will be shipped with "Matte Texture KeePer,"the only coating compatible with matte finishes.

•Together with "Volvo," for which sales began in March 2025, sales volume is trending upward,clearly demonstrating the strong affinity between KeePer coatings and imported vehicles.



Non-auto coating

»YoY -64.0% Decline Due to Last Year's Bulk Delivery of Mobile KeePer

→ In-store sales volumes have been sluggish, and we are rebuilding on-site operational structures.

»House cleaning and B2C products such as Bath Keeper and Kitchen Keeper are expanding.

→ In addition to reducing the effort of bathroom cleaning, they also help prevent slipping in bathtubs, leading to increased adoption in hotels.



Overseas

»The number of Pro Shops in Taiwan increased from 3 to 15, with annual transaction volume expanding to the JPY 100 million level.



Taiwan 15 stores

South-korea 1

Hong Kong 10

Mexico 1

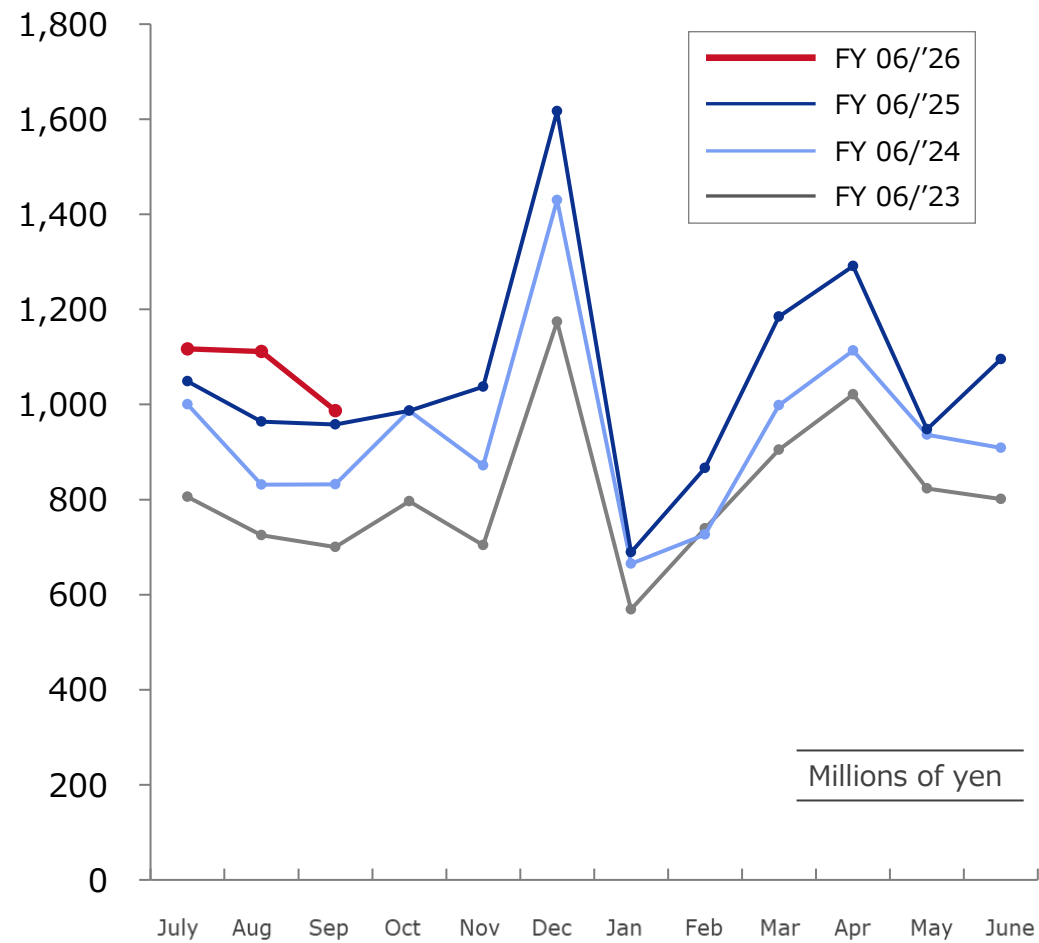
Singapore 1



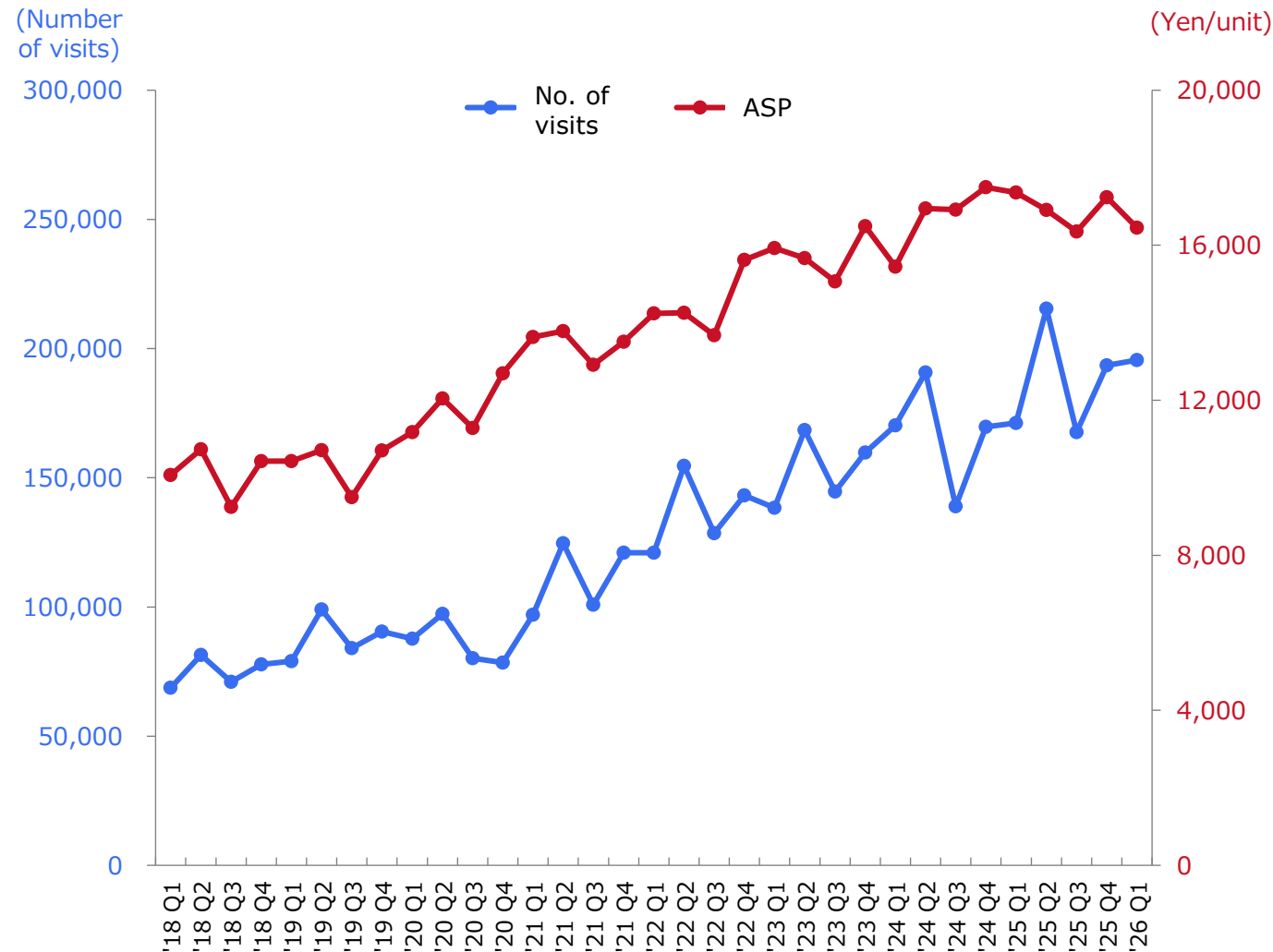
KeePer LABO Operation Segment (B2C)



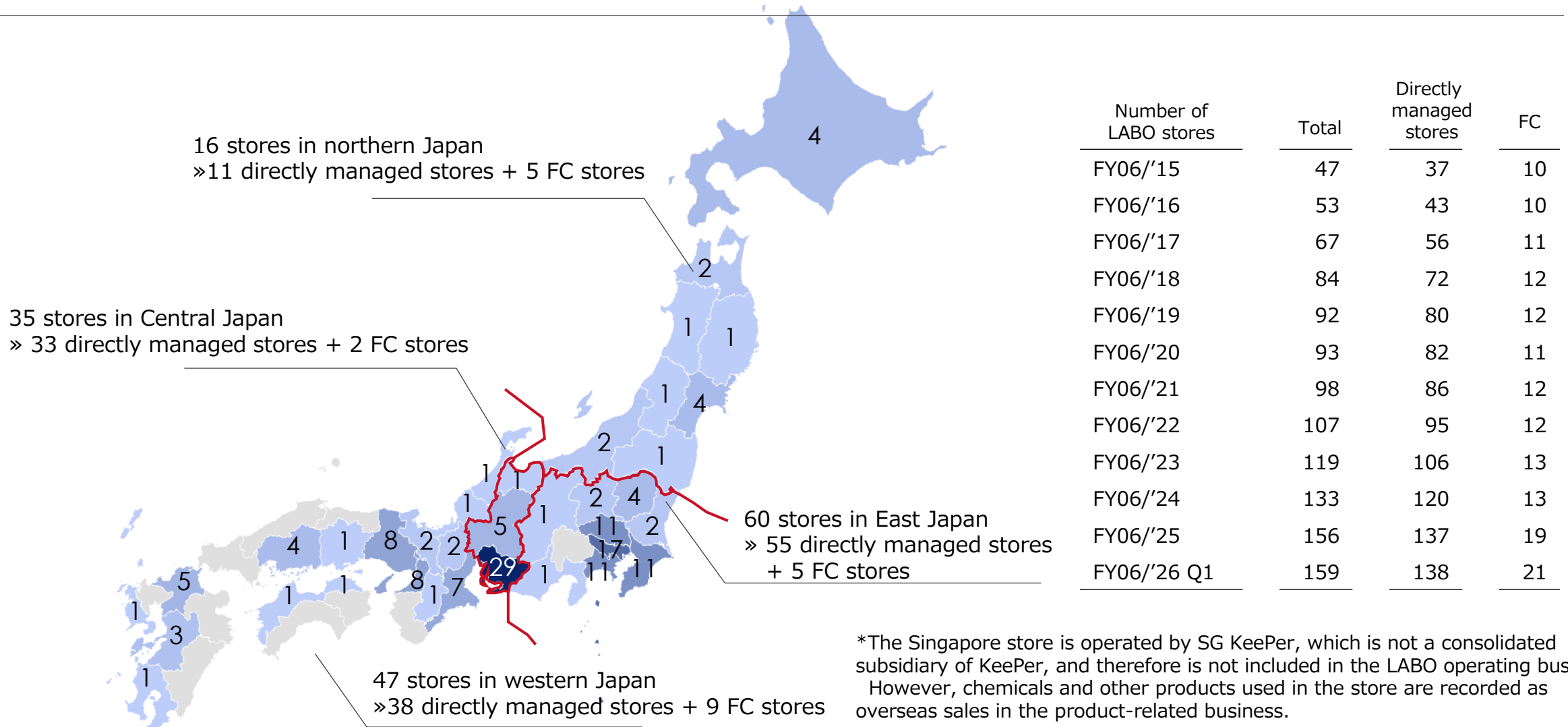
[M'ly] Sales of All LABO stores



[Q'ly] Number of LABO store visits, ASP



9/30/2025 : Distribution of all 159 stores (137 directly managed stores + 21 FC stores + Overseas 1 store)
9/30/2024 : Distribution of all 138 stores (124 directly managed stores + 13 FC stores + Overseas 1 store)



Planned Selling Price : 11,019 mn yen (@4,100 yen)
Acquisition cost : 4,256 mn yen (@1,582 yen)

Gain on sale : 6,762 mn yen

At the Board of Directors meeting held on October 24, 2025, the Company resolved to tender 2,687,700 shares of common stock of Soft99 Corporation, which the Company holds, in response to the tender offer for Soft99's common stock to be launched by ECM Master Fund SPV 3 as the tender offeror.

As a result of this tender offer, the Company expects to record a special gain of 6,762 million yen as Gain on Sales of Investment Securities in the second quarter of the fiscal year ending June 2026 (from October to December 2025).

In addition, the Company regards stable and continuous shareholder returns as an important management priority.

Although a one-off special gain is expected for the current fiscal year, the allocation of these funds will be considered by comprehensively taking into account growth investment opportunities, financial soundness, and shareholder returns.

With respect to the annual dividend, the Company intends to maintain the level of the previous fiscal year (JPY 60 per share) as the minimum benchmark. Regarding the possibility of additional shareholder returns using the special gain as a source, the Company plans to announce its policy around the time of the second-quarter financial results.

Supplementary Materials

whole company

Progress of full-year forecast **21.9%**



Gross Profit Margin 46.8%

Progress of full-year forecast **17.2%**



OPM 23.9%



Segment

LABO

YoY+8.2%

3,216

Number of visits +14.2%
195,536 units

ASP -5.2%
16,449yen

FC sales 91

Products

YoY+4.8%

2,557

aftermarket -2.5%
1,569

New Car Market +24.0%
1,521

Non-auto -8.1%
353

Overseas -64.0%
51

Millions of yen

LABO

YoY-28.0%

386

OPM 12.0%

Products

YoY+3.5%

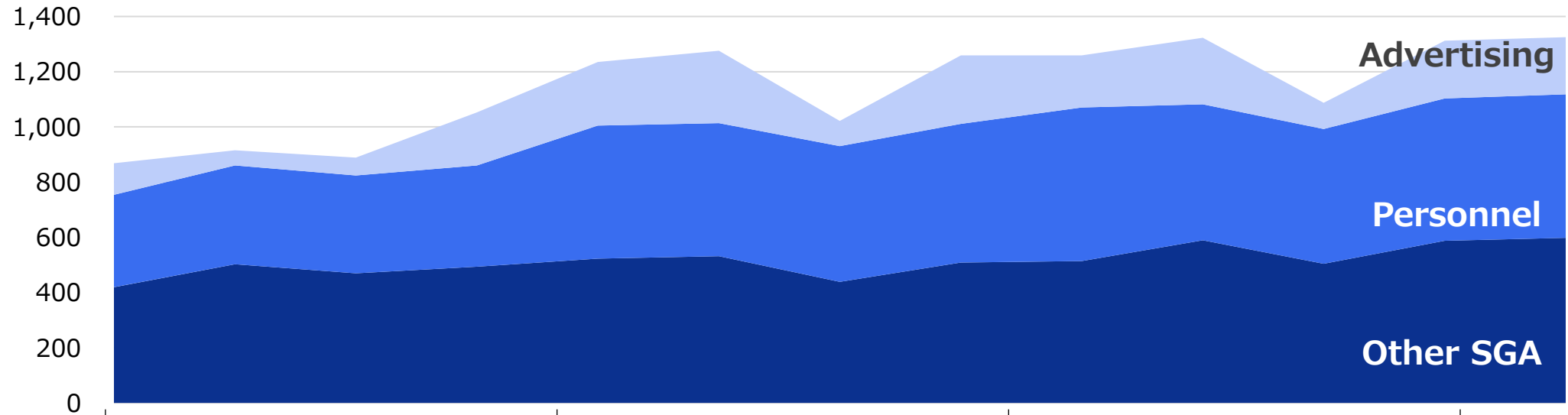
994

OPM 38.8%

Sales increased in all segments



* Personnel expenses for the LABO operations are included in the cost of sales; therefore, personnel expenses as SG&A do not include those for the LABO operations.



Unit: mn yen	FY06/2023				FY06/2024				FY06/2025				FY06/2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Advertising	114	55	65	193	230	262	92	248	189	241	95	209	207
YoY	—	—	—	—	+101.8%	+376.4%	+41.5%	+28.5%	-17.8%	-8.0%	+3.2%	-15.7%	+1.1%
Ad/ sales	3.0%	1.2%	1.7%	4.1%	4.8%	4.4%	2.1%	4.5%	3.5%	3.6%	1.8%	3.6%	3.6%
Personnel	335	357	354	367	482	483	491	503	556	493	488	516	520
YoY	—	—	—	—	+44.1%	+35.0%	+38.7%	+37.0%	+15.3%	+2.1%	-0.6%	2.5%	-6.5%
Personnel/sales	8.8%	7.5%	9.3%	7.8%	10.1%	8.1%	11.1%	9.2%	10.3%	7.4%	9.5%	8.8%	9.0%
Other SGA	419	503	470	493	523	531	439	508	514	589	504	587	598
YoY	—	—	—	—	+24.7%	+5.7%	-6.6%	+3.1%	-1.7%	+10.9%	+14.8%	15.5%	+16.3%
others/sales	11.1%	10.5%	12.4%	10.5%	11.0%	8.9%	10.0%	9.3%	9.5%	8.8%	9.7%	10.0%	10.3%
Total SGA	868	915	889	1,053	1,235	1,276	1,022	1,259	1,259	1,323	1,087	1,312	1,325
YoY	—	—	—	—	+42.3%	+39.5%	+15.0%	+19.6%	+1.9%	+3.7%	+6.3%	4.2%	+10.0%
Total SGA/sales	22.9%	19.2%	23.4%	22.5%	25.9%	21.5%	23.2%	23.0%	23.3%	19.8%	21.1%	22.4%	22.9%

mn yen		FY06/23					FY06/24					FY06/25					FY06/26				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Total	Sales	3,787	4,779	3,795	4,680	17,042	4,762	5,940	4,406	5,465	20,574	5,411	6,686	5,143	5,853	23,093	5,774				
	rise / fall	527	737	678	742	2,683	975	1,161	611	784	3,531	649	746	736	388	2,519	363				
	YoY	16.1%	18.3%	21.8%	18.8%	18.7%	25.6%	24.3%	16.1%	16.8%	20.7%	13.6%	12.6%	16.7%	7.1%	12.2%	6.7%				
	OP	1,169	1,847	1,019	1,439	5,474	1,176	2,143	1,072	1,708	6,101	1,497	2,534	1,338	1,729	7,098	1,380				
	rise / fall	372	328	241	208	1,148	7	296	53	269	626	320	390	265	21	997	-117				
	YoY	46.7%	21.6%	31.0%	16.9%	26.5%	0.5%	16.0%	5.2%	18.7%	11.4%	27.2%	18.2%	24.8%	1.2%	16.3%	-7.8%				
	OPM	30.9%	38.6%	26.9%	30.7%	32.1%	24.7%	36.1%	24.3%	31.3%	29.7%	27.7%	37.9%	26.0%	29.5%	30.7%	23.9%				
	NP	807	1,280	687	1,182	3,957	798	1,464	713	1,444	4,421	1,019	1,727	912	1,228	4,888	910				
	PBR	x 12.7	x 10.5	x 13.5	x 11.9	x 11.9	x 14.8	x 15.4	x 10.4	x 7.7	x 7.7	x 8.3	x 8.2	x 6.1	x 5.4	x 5.4	x 4.9				
	ROE	—	—	—	—	35.5%	—	—	—	—	30.6%	—	—	—	—	27.2%	—				
	EPS	29.6yen	46.9yen	25.2yen	43.3yen	145.1yen	29.3yen	53.7yen	26.1yen	52.9yen	162.0yen	37.4yen	63.3yen	33.5yen	45yen	179.1yen	33.4yen				
Products Segment	Sales	1,584	2,139	1,616	2,044	7,383	2,132	2,707	2,057	2,495	9,393	2,439	3,043	2,401	2,516	10,400	2,557				
	rise / fall	46	302	257	342	947	548	569	441	450	2,008	306	336	344	21	1,007	118				
	YoY	3.0%	16.4%	18.9%	20.1%	14.7%	34.6%	26.6%	27.3%	22.0%	27.2%	14.4%	12.4%	16.7%	0.8%	10.7%	4.8%				
	OP	572	929	557	774	2,833	764	1,181	766	1,115	3,828	960	1,389	966	1,066	4,381	994				
	rise / fall	—	—	—	—	—	192	252	209	341	995	196	207	200	-49	553	34				
	YoY	—	—	—	—	—	33.6%	27.1%	37.5%	44.1%	35.1%	25.6%	17.6%	26.1%	-4.4%	14.4%	3.5%				
LABO Segment	Sales	2,203	2,640	2,179	2,635	9,657	2,629	3,232	2,349	2,969	11,181	2,972	3,643	2,742	3,335	12,692	3,216				
	rise / fall	480	436	421	399	1,736	426	592	170	334	1,522	342	410	392	366	1,511	244				
	YoY	27.9%	19.8%	23.9%	17.8%	21.9%	19.3%	22.4%	7.8%	12.7%	15.8%	13.0%	12.7%	16.7%	12.3%	13.5%	8.2%				
	OP	598	916	462	665	2,641	412	961	305	592	2,272	536	1,145	371	664	2,716	386				
	rise / fall	—	—	—	—	—	-186	45	-157	-73	-369	124	183	65	72	444	-150				
	YoY	—	—	—	—	—	-31.1%	4.9%	-34.0%	-11.0%	-14.0%	30.1%	19.0%	31.0%	12.2%	19.5%	-28.0%				
units ASP	OPM	27.1%	34.6%	21.2%	25.2%	27.3%	15.7%	29.7%	13.0%	20.0%	20.3%	18.0%	31.4%	13.6%	19.9%	21.4%	12.0%				
	YoY	13.7%	9.5%	12.6%	11.6%	11.6%	23.0%	13.2%	-4.0%	6.2%	9.5%	0.6%	12.9%	20.7%	14.0%	11.6%	14.2%				
	YoY	12.8%	9.9%	10.6%	4.9%	9.3%	-3.0%	8.8%	12.3%	6.4%	5.7%	12.4%	-0.2%	-3.3%	-1.5%	0.5%	-5.2%				

Note

This document has been translated from the Japanese original for reference purpose only.

In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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