

February 13, 2026

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

Company name: XEBIO HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 8281
 URL: <http://www.xebio.co.jp>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 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 | % |
| Nine months ended | | | | | | | | |
| December 31, 2025 | 188,803 | 0.3 | 2,494 | (58.9) | 4,078 | (41.2) | 866 | (77.9) |
| December 31, 2024 | 188,258 | 3.4 | 6,075 | 30.4 | 6,941 | 29.3 | 3,925 | 20.9 |

Note: Comprehensive income For the nine months ended December 31, 2025: ¥63 million [(98.3)%]
 For the nine months ended December 31, 2024: ¥3,754 million [4.3%]

| | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Nine months ended | | |
| December 31, 2025 | 20.93 | 20.78 |
| December 31, 2024 | 90.60 | 90.01 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|-------------------|-----------------|-----------------|-----------------------|
| | Millions of yen | Millions of yen | % |
| As of | | | |
| December 31, 2025 | 216,596 | 120,478 | 55.3 |
| March 31, 2025 | 203,959 | 122,131 | 59.5 |

Reference: Equity
 As of December 31, 2025: ¥119,792 million
 As of March 31, 2025: ¥121,324 million

2. Cash dividends

| | Annual dividends per share | | | | |
|--|----------------------------|--------------------|-------------------|-----------------|-------|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | - | 15.00 | - | 17.50 | 32.50 |
| Fiscal year ending March 31, 2026 | - | 17.50 | - | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | | 17.50 | 35.00 |

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

3. Forecast of consolidated financial results 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 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 March 31, 2026 | 253,534 | 1.2 | 4,017 | (42.7) | 5,082 | (33.3) | 236 | (75.7) | 5.49 |

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) 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

(4) 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 | 47,911,023 shares |
| As of March 31, 2025 | 47,911,023 shares |

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

| | |
|-------------------------|------------------|
| As of December 31, 2025 | 6,529,016 shares |
| As of March 31, 2025 | 6,313,866 shares |

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

| | |
|-------------------------------------|-------------------|
| Nine months ended December 31, 2025 | 41,406,142 shares |
| Nine months ended December 31, 2024 | 43,327,946 shares |

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

* Proper use of earnings forecasts, and other special matters

Earnings forecasts are based on data as of today, and actual results may differ from these forecasts due to various uncertainties inherent in the forecasts.

Quarterly consolidated balance sheet

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|---------------------------------------|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 19,855 | 14,081 |
| Notes and accounts receivable - trade | 20,554 | 21,181 |
| Operating loans | 699 | 606 |
| Merchandise | 81,540 | 90,297 |
| Income taxes refund receivable | 54 | 647 |
| Other | 8,614 | 14,650 |
| Allowance for doubtful accounts | (591) | (391) |
| Total current assets | 130,727 | 141,074 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 55,747 | 55,001 |
| Accumulated depreciation | (40,429) | (39,784) |
| Buildings and structures, net | 15,318 | 15,216 |
| Land | 14,564 | 14,782 |
| Leased assets | 6,148 | 6,351 |
| Accumulated depreciation | (2,774) | (3,303) |
| Leased assets, net | 3,374 | 3,048 |
| Construction in progress | 1,763 | 1,548 |
| Other | 24,294 | 25,288 |
| Accumulated depreciation | (20,004) | (19,630) |
| Other, net | 4,290 | 5,658 |
| Total property, plant and equipment | 39,310 | 40,254 |
| Intangible assets | | |
| Goodwill | 24 | 27 |
| Software | 6,316 | 6,995 |
| Other | 2,384 | 2,330 |
| Total intangible assets | 8,725 | 9,353 |
| Investments and other assets | | |
| Investment securities | 2,733 | 3,009 |
| Long-term loans receivable | 0 | 0 |
| Deferred tax assets | 3,838 | 3,712 |
| Guarantee deposits | 1,118 | 990 |
| Leasehold deposits | 14,236 | 14,427 |
| Investment property | 2,207 | 2,457 |
| Accumulated depreciation | (594) | (612) |
| Investment property, net | 1,613 | 1,844 |
| Retirement benefit asset | 1,266 | 1,299 |
| Other | 525 | 864 |
| Allowance for doubtful accounts | (135) | (233) |
| Total investments and other assets | 25,196 | 25,915 |
| Total non-current assets | 73,231 | 75,522 |
| Total assets | 203,959 | 216,596 |

| | As of March 31, 2025 | As of December 31, 2025 |
|--|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 16,264 | 22,067 |
| Electronically recorded obligations - operating | 30,128 | 37,060 |
| Short-term borrowings | 500 | 900 |
| Current portion of long-term borrowings | 967 | 183 |
| Income taxes payable | 2,188 | 563 |
| Provision for bonuses | 1,253 | 794 |
| Provision for bonuses for directors (and other officers) | 15 | 11 |
| Provision for point card certificates | 130 | 66 |
| Other | 15,121 | 19,769 |
| Total current liabilities | 66,568 | 81,415 |
| Non-current liabilities | | |
| Long-term borrowings | 1,982 | 1,851 |
| Lease liabilities | 3,917 | 3,469 |
| Retirement benefit liability | 770 | 746 |
| Provision for retirement benefits for directors (and other officers) | 59 | 59 |
| Asset retirement obligations | 8,040 | 8,101 |
| Other | 489 | 473 |
| Total non-current liabilities | 15,259 | 14,701 |
| Total liabilities | 81,827 | 96,117 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 15,935 | 15,935 |
| Capital surplus | 16,106 | 16,103 |
| Retained earnings | 97,427 | 96,842 |
| Treasury shares | (9,511) | (9,774) |
| Total shareholders' equity | 119,958 | 119,107 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 617 | 810 |
| Foreign currency translation adjustment | 259 | (583) |
| Remeasurements of defined benefit plans | 489 | 458 |
| Total accumulated other comprehensive income | 1,366 | 684 |
| Share acquisition rights | 395 | 399 |
| Non-controlling interests | 411 | 287 |
| Total net assets | 122,131 | 120,478 |
| Total liabilities and net assets | 203,959 | 216,596 |

Quarterly consolidated statement of income

(Millions of yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| Net sales | 188,258 | 188,803 |
| Cost of sales | 114,491 | 116,225 |
| Gross profit | 73,767 | 72,577 |
| Selling, general and administrative expenses | 67,692 | 70,082 |
| Operating profit | 6,075 | 2,494 |
| Non-operating income | | |
| Interest income | 34 | 36 |
| Dividend income | 24 | 27 |
| Rental income from real estate | 452 | 406 |
| Foreign exchange gains | 448 | 746 |
| Outsourcing service income | 436 | 783 |
| Other | 334 | 361 |
| Total non-operating income | 1,731 | 2,362 |
| Non-operating expenses | | |
| Interest expenses | 76 | 75 |
| Rental expenses on real estate | 334 | 244 |
| Commission expenses | 339 | 425 |
| Other | 114 | 32 |
| Total non-operating expenses | 864 | 778 |
| Ordinary profit | 6,941 | 4,078 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 9 | 1 |
| Insurance claim income | 96 | - |
| Settlement income | - | 167 |
| Gain on reversal of share acquisition rights | 35 | 36 |
| Gain on sale of investment securities | 45 | 4 |
| Gain on bargain purchase | - | 51 |
| gain on foreign currency translation adjustment | - | 34 |
| Total extraordinary income | 187 | 295 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 107 | 121 |
| Loss on sale of non-current assets | 15 | - |
| Loss on disposal of non-current assets | - | 2,366 |
| Impairment losses | 48 | 37 |
| Loss on disaster | 7 | 14 |
| Loss on store closings | 1 | - |
| Loss on cancellation of rental contracts | 23 | 171 |
| Loss on valuation of investment securities | 500 | - |
| Total extraordinary losses | 704 | 2,711 |
| Profit before income taxes | 6,423 | 1,662 |
| Income taxes - current | 2,001 | 869 |
| Income taxes - deferred | 471 | 42 |
| Total income taxes | 2,472 | 912 |
| Profit | 3,951 | 750 |
| Profit (loss) attributable to non-controlling interests | 25 | (116) |
| Profit attributable to owners of parent | 3,925 | 866 |

Quarterly consolidated statement of comprehensive income

(Millions of yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|--|--|--|
| Profit | 3,951 | 750 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 256 | 192 |
| Foreign currency translation adjustment | (480) | (847) |
| Remeasurements of defined benefit plans, net of tax | 26 | (30) |
| Total other comprehensive income | (196) | (686) |
| Comprehensive income | 3,754 | 63 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 3,705 | 187 |
| Comprehensive income attributable to non-controlling interests | 49 | (124) |