

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 6, 2026

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

Company name:	K'S HOLDINGS CORPORATION	Listing:	Tokyo Stock Exchange
Securities code:	8282	URL:	https://www.ksdenki.co.jp/
Representative:	Representative Director, President and Chief Executive Officer		Yuji Yoshihara
Inquiries:	Director, Managing Executive Officer, Department Manager of Corporate Planning Office		Taro Mizutani
Telephone:	+81-29-215-9033		
Scheduled date to commence dividend payments:	-		
Preparation of supplementary material on quarterly financial results:	Yes		
Holding of quarterly financial results briefing:		Yes (Online briefings for institutional investors and analysts)	

(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	564,400	1.7	16,624	3.0	19,393	1.2	13,726	11.1
December 31, 2024	554,731	2.2	16,146	16.2	19,166	12.1	12,358	7.6

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 13,899 million [12.1%]
For the nine months ended December 31, 2024: ¥ 12,393 million [6.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	87.16	87.05
December 31, 2024	73.31	73.22

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	432,796	248,241	57.3	1,605.52
March 31, 2025	422,682	251,258	59.4	1,557.87

Reference: Equity As of December 31, 2025: ¥ 248,068 million As of March 31, 2025: ¥ 251,068 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 22.00	Yen —	Yen 22.00	Yen 44.00
Fiscal year ending March 31, 2026	—	22.00	—	—	—
Fiscal year ending March 31, 2026 (Forecast)	—	—	—	24.00	46.00

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

3. Forecast of Consolidated financial results for the 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	
Full year	755,000	2.3	23,000	5.6	26,500	2.3	10,000	5.0	63.50	

Note: Revisions to the forecast of cash dividends 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	175,000,000 shares
As of March 31, 2025	175,000,000 shares

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

As of December 31, 2025	20,490,340 shares
As of March 31, 2025	13,838,782 shares

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

Nine months ended December 31, 2025	157,484,470 shares
Nine months ended December 31, 2024	168,579,604 shares

* The number of treasury stock at the end of the period includes the Company shares held by the "Stock Grant ESOP Trust Account" (As of December 31, 2025: 406,437 shares, As of March 31, 2025: 411,774 shares). The Company shares held by the "Stock Grant ESOP Trust Account" are included in the treasury stock as a deduction in the calculation of the average number of shares during the period (Nine months ended December 31, 2025: 409,270 shares, Nine months ended December 31, 2024: 413,996 shares).

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Cautionary Statement Concerning Forward-Looking Statements)

The forward-looking statements in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ materially due to various factors. The consolidated earnings forecast for the fiscal year ending March 31, 2026, announced on May 8, 2025, has not been changed.

(How to obtain supplementary materials for quarterly financial results)

Supplementary materials for the quarterly financial results will be posted on the Company's website promptly after the announcement of the quarterly financial results.

Consolidated financial statements

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	15,833	18,146
Accounts receivable - trade	33,137	33,179
Merchandise	168,460	179,797
Supplies	127	127
Other	7,127	8,202
Allowance for doubtful accounts	△0	—
Total current assets	224,686	239,452
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	88,174	87,253
Land	24,758	25,317
Leased assets, net	9,340	8,994
Construction in progress	2,459	1,154
Other, net	3,097	3,029
Total property, plant and equipment	127,831	125,748
Intangible assets		
Goodwill	39	35
Leased assets	44	5
Other	3,877	4,108
Total intangible assets	3,960	4,149
Investments and other assets		
Investment securities	1,044	1,229
Long-term loans receivable	15,610	15,097
Leasehold and guarantee deposits	25,067	24,495
Deferred tax assets	21,135	19,670
Other	3,349	2,955
Allowance for doubtful accounts	△3	△3
Total investments and other assets	66,203	63,445
Total non-current assets	197,995	193,344
Total assets	422,682	432,796

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	44,648	62,516
Short-term borrowings	47,800	10,400
Lease liabilities	2,241	2,201
Income taxes payable	5,494	1,699
Contract liabilities	29,755	27,387
Provision for bonuses	4,950	2,586
Provision for loss on disaster	—	33
Other	13,673	15,710
Total current liabilities	148,565	122,534
Non-current liabilities		
Long-term borrowings	—	40,000
Lease liabilities	16,867	15,880
Deferred tax liabilities	159	156
Asset retirement obligations	4,282	4,332
Provision for share awards	206	248
Other	1,341	1,402
Total non-current liabilities	22,858	62,021
Total liabilities	171,423	184,555
Net assets		
Shareholders' equity		
Share capital	18,125	18,125
Capital surplus	50,069	50,073
Retained earnings	201,197	207,925
Treasury shares	△18,652	△28,557
Total shareholders' equity	250,740	247,567
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	327	500
Total accumulated other comprehensive income	327	500
Share acquisition rights	190	172
Total net assets	251,258	248,241
Total liabilities and net assets	422,682	432,796

Consolidated profit and loss statement (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated profit and loss statement (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	554,731	564,400
Cost of sales	402,379	410,893
Gross profit	152,351	153,507
Selling, general and administrative expenses		
Advertising expenses	7,612	7,629
Commission expenses	6,809	6,991
Outsourcing expenses	8,210	7,861
Salaries and allowances	41,266	42,379
Provision for bonuses	2,472	2,586
Retirement benefit expenses	915	915
Depreciation	10,811	9,896
Rent expenses on land and buildings	24,195	24,215
Utilities expenses	5,730	5,686
Other	28,180	28,720
Total selling, general and administrative expenses	136,205	136,882
Operating profit	16,146	16,624
Non-operating income		
Purchase discounts	2,665	2,475
Other	1,243	1,519
Total non-operating income	3,908	3,994
Non-operating expenses		
Interest expenses	373	610
Commission expenses	15	257
Expenses for closed stores	182	198
Other	317	159
Total non-operating expenses	887	1,225
Ordinary profit	19,166	19,393
Extraordinary income		
Gain on sale of non-current assets	94	735
Compensation income for damage	18	—
Other	—	25
Total extraordinary income	113	761
Extraordinary losses		
Loss on retirement of non-current assets	86	74
Loss on disaster	24	34
Impairment losses	153	32
Retirement benefits for directors (and other officers)	580	—
Other	106	8
Total extraordinary losses	950	150
Profit before income taxes	18,330	20,004
Income taxes - current	4,570	4,883
Income taxes - deferred	1,401	1,395
Total income taxes	5,971	6,278
Profit	12,358	13,726
Profit attributable to owners of parent	12,358	13,726

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	12,358	13,726
Other comprehensive income		
Valuation difference on available-for-sale securities	35	172
Total other comprehensive income	35	172
Comprehensive income	12,393	13,899
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,393	13,899

Consolidated statements of cash flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	18,330	20,004
Depreciation	10,883	10,042
Retirement benefits for directors (and other officers)	580	—
Increase (decrease) in provision for bonuses	△2,242	△2,364
Increase (decrease) in provision for loss on disaster	△63	33
Increase (decrease) in provision for share awards	46	41
Interest and dividend income	△238	△255
Interest expenses	373	610
Commission expenses	15	257
Compensation income for damage	△18	—
Loss (gain) on sale of non-current assets	△94	△735
Decrease (increase) in trade receivables	△1,114	△41
Decrease (increase) in inventories	△6,108	△11,345
Increase (decrease) in trade payables	19,858	17,867
Increase (decrease) in contract liabilities	△2,615	△2,368
Other, net	△3,933	1,228
Subtotal	33,658	32,975
Proceeds from insurance income	8	—
Interest and dividends received	26	67
Interest paid	△373	△607
Payments of retirement benefits for directors (and other officers)	△580	—
Proceeds from compensation for damage	18	—
Income taxes paid	△4,196	△8,179
Net cash provided by (used in) operating activities	28,561	24,255
Cash flows from investing activities		
Payments into time deposits	△7,200	△11,000
Proceeds from withdrawal of time deposits	1,200	9,700
Purchase of property, plant and equipment	△8,804	△6,698
Proceeds from sale of property, plant and equipment	70	737
Loan advances	△633	△872
Proceeds from collection of loans receivable	1,565	1,549
Payments of leasehold and guarantee deposits	△317	△182
Proceeds from refund of leasehold and guarantee deposits	670	733
Other, net	△929	△842
Net cash provided by (used in) investing activities	△14,378	△6,875
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	8,600	△37,400
Proceeds from long-term borrowings	—	40,000
Purchase of treasury shares	△20,113	△10,031
Dividends paid	△7,543	△6,996
Commission fee paid	—	△210
Other, net	△2,035	△1,729
Net cash provided by (used in) financing activities	△21,092	△16,367
Net increase (decrease) in cash and cash equivalents	△6,909	1,012
Cash and cash equivalents at beginning of period	16,295	9,333
Cash and cash equivalents at end of period	9,385	10,346