

November 7, 2025

Consolidated Financial Results for the Three Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: KOA SHOJI HOLDINGS CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 9273
 URL: <https://www.koashoji-hd.com/>
 Representative: Toshiyuki SHUTO, President and Representative Director
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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 three months ended September 30, 2025 (from July 1, 2025 to September 30, 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	%
Three months ended September 30, 2025	5,951	18.4	1,352	20.1	1,340	11.6	891	12.2
September 30, 2024	5,027	(13.7)	1,125	(6.0)	1,200	0.8	794	4.9

Note: Comprehensive income For the three months ended September 30, 2025: ¥901 million [17.3%]
 For the three months ended September 30, 2024: ¥768 million [0.6%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended September 30, 2025	21.18	-
September 30, 2024	18.87	-

Note: "Quarterly net income per share adjusted for potential shares" is not included because there are no potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	34,521	28,348	82.1
June 30, 2025	36,114	28,120	77.9

Reference: Equity
 As of September 30, 2025: ¥28,348 million
 As of June 30, 2025: ¥28,120 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 June 30, 2025	-	0.00	-	16.00	16.00
Fiscal year ending June 30, 2026	-				
Fiscal year ending June 30, 2026 (Forecast)		0.00		17.00	17.00

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

3. Forecast of consolidated financial results for the fiscal year ending June 30, 2026 (from July 1, 2025 to June 30, 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 June 30, 2026	25,700	10.4	5,430	1.4	5,430	1.0	3,640	0.1	86.42

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 September 30, 2025	42,119,980 shares
As of June 30, 2025	42,119,980 shares

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

As of September 30, 2025	1,476 shares
As of June 30, 2025	1,476 shares

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

Three months ended September 30, 2025	42,118,504 shares
Three months ended September 30, 2024	42,118,624 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For information on the assumptions on which earnings forecasts are based and precautions for using earnings forecasts, please refer to "1. Qualitative Information on Financial Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(How to obtain supplementary explanatory materials for financial results)

Supplementary financial results materials will be disclosed on TDnet on the same day and will be posted on the Company's website.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of June 30, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	14,919,028	12,959,447
Notes and accounts receivable – trade	3,575,127	4,010,213
Electronically recorded monetary claims - operating	4,546,823	4,717,208
Merchandise and finished goods	2,124,094	2,128,079
Work in process	540,924	495,438
Raw materials and supplies	599,763	602,566
Other	221,905	134,693
Total current assets	26,527,666	25,047,647
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,654,060	5,655,650
Accumulated depreciation	(2,748,896)	(2,803,363)
Buildings and structures, net	2,905,164	2,852,286
Machinery, equipment and vehicles	3,870,459	3,871,443
Accumulated depreciation	(2,958,177)	(3,022,191)
Machinery, equipment and vehicles, net	912,281	849,251
Tools, furniture and fixtures	1,530,744	1,534,933
Accumulated depreciation	(1,200,143)	(1,225,174)
Tools, furniture and fixtures, net	330,600	309,758
Land	1,807,189	1,807,189
Construction in progress	3,240,308	3,283,726
Total property, plant and equipment	9,195,544	9,102,211
Intangible assets		
Other	8,661	8,134
Total intangible assets	8,661	8,134
Investments and other assets		
Investment securities	89,928	99,702
Deferred tax assets	263,690	236,661
Retirement benefit asset	17,490	15,351
Other	11,776	11,746
Total investments and other assets	382,886	363,462
Total non-current assets	9,587,091	9,473,808
Total assets	36,114,758	34,521,456

	As of June 30, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,567,463	1,742,483
Electronically recorded obligations - operating	448,935	498,194
Short-term borrowings	860,000	860,000
Accounts payable - other	361,305	292,860
Accounts payable - facilities	1,277,390	7,756
Current portion of long-term borrowings	349,904	349,904
Income taxes payable	1,039,296	439,145
Provision for bonuses	47,964	119,552
Other	411,420	304,729
Total current liabilities	6,363,679	4,614,626
Non-current liabilities		
Long-term borrowings	1,241,480	1,169,480
Deferred tax liabilities	7,192	5,990
Provision for retirement benefits for directors (and other officers)	162,767	156,295
Retirement benefit liability	146,049	153,623
Other	72,925	73,378
Total non-current liabilities	1,630,414	1,558,768
Total liabilities	7,994,094	6,173,394
Net assets		
Shareholders' equity		
Share capital	1,338,752	1,338,752
Capital surplus	1,022,303	1,022,303
Retained earnings	25,733,458	25,951,506
Treasury shares	(484)	(484)
Total shareholders' equity	28,094,029	28,312,077
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	30,798	36,485
Deferred gains or losses on hedges	(4,163)	(501)
Total accumulated other comprehensive income	26,634	35,984
Total net assets	28,120,664	28,348,061
Total liabilities and net assets	36,114,758	34,521,456

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Net sales	5,027,798	5,951,354
Cost of sales	3,369,403	4,028,045
Gross profit	1,658,395	1,923,309
Selling, general and administrative expenses	532,899	571,228
Operating profit	1,125,495	1,352,080
Non-operating income		
Interest and dividend income	937	3,288
Commission income	150	2,469
Foreign exchange gains	40,148	-
Compensation income	33,782	240
Other	3,432	1,206
Total non-operating income	78,450	7,204
Non-operating expenses		
Interest expenses	2,961	4,295
Foreign exchange losses	-	14,419
Other	99	7
Total non-operating expenses	3,060	18,722
Ordinary profit	1,200,886	1,340,562
Profit before income taxes	1,200,886	1,340,562
Income taxes - current	342,165	427,226
Income taxes - deferred	63,732	21,392
Total income taxes	405,897	448,618
Profit	794,988	891,943
Profit attributable to owners of parent	794,988	891,943

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Profit	794,988	891,943
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,208)	5,686
Deferred gains or losses on hedges	(22,287)	3,662
Total other comprehensive income	(26,495)	9,349
Comprehensive income	768,493	901,293
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	768,493	901,293

(Notes on segment information, etc.)
Segment Information

I. The three months of the previous fiscal year (July 1, 2024 to September 30, 2024)
1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	API Sales Business	Manufacture and Sales of Pharmaceuticals Business	Total		
Sales					
Revenue generated from customer contracts	2,710,019	2,317,778	5,027,798	-	5,027,798
Other Earnings	-	-	-	-	-
Revenues from external customers	2,710,019	2,317,778	5,027,798	-	5,027,798
Transactions with other segments	278,238	-	278,238	(278,238)	-
Total	2,988,258	2,317,778	5,306,036	(278,238)	5,027,798
Segment Profit	473,744	620,950	1,094,694	30,801	1,125,495

Note: 1. The adjustment amount of 30,801 thousand yen for segment profit is the elimination of inter-segment transactions and company-wide expenses.
2. The total amount of segment profit is in line with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.

II. The three months of the current fiscal year (July 1, 2025 to September 30, 2025)
1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	API Sales Business	Manufacture and Sales of Pharmaceuticals Business	Total		
Sales					
Revenue generated from customer contracts	3,716,646	2,234,707	5,951,354	-	5,951,354
Other Earnings					
Revenues from external customers	3,716,646	2,234,707	5,951,354	-	5,951,354
Transactions with other segments	320,386	-	320,386	(320,386)	-
Total	4,037,033	2,234,707	6,271,741	(320,386)	5,951,354
Segment Profit	840,884	548,750	1,389,634	(37,554)	1,352,080

Note: 1. The adjustment amount of (37,554) thousand yen for segment profit is the elimination of inter-segment transactions and company-wide expenses.
2. The total amount of segment profit is in line with operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment
Not applicable.