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Consolidated Financial Results for the Nine Months Ended June 30, 2026 [Japanese GAAP]

August 7, 2026

Company name: Gakken Holdings Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Securities code: 9470
URL: https://www.gakken.co.jp/
Representative: Hiroaki Miyahara, President, Representative Director
Contact: Kenta Kondo, General Manager of Financial Strategy Office
Phone: +81-3-6431-1050

Scheduled date of commencing dividend payments: —
Availability of supplementary briefing 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 June 30, 2026 (October 1, 2025 to June 30, 2026)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Net Sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	155,941	6.3	9,460	12.8	5,861	14.3	5,585	18.0	2,650	(3.2)
June 30, 2025	146,736	6.2	8,389	2.6	5,127	(0.6)	4,734	(7.5)	2,738	46.4

EBITDA: Operating profit + Depreciation (including amortization of intangible assets excluding goodwill) + Amortization of goodwill

(Note) Comprehensive income: Nine months ended June 30, 2026: 3,651 million yen [18.4%]
Nine months ended June 30, 2025: 3,083 million yen [39.1%]

	Profit per share	Diluted profit per share
Nine months ended	Yen	Yen
June 30, 2026	63.88	63.55
June 30, 2025	65.74	65.37

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2026	144,029	61,117	37.1
As of September 30, 2025	139,194	59,471	36.9

(Reference) Equity: As of June 30, 2026: 53,387 million yen
As of September 30, 2025: 51,424 million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
September 30, 2025	—	13.00	—	13.00	26.00
September 30, 2026	—	14.50			
Fiscal year ending September 30, 2026 (Forecast)				14.50	29.00

(Note) Revision of dividends forecast since the last announcement: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2026 (October 1, 2025 to September 30, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	yen
Full year	205,000	3.0	13,500	4.0	8,500	3.2	8,300	6.3	4,000	11.8	96.77

*** Notes:**

(1) Significant Changes in the scope of consolidation during the period under review : Yes

Newly added: 1 (Name) PARA MEDICAL Co., Ltd. Excluded: – (Name) –

(2) Application of special accounting treatments in preparing quarterly consolidated financial statements : Yes

(3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement

1) Changes in accounting policies due to the revisions to accounting standards and other regulations : None
2) Changes in accounting policies other than 1) above : None
3) Changes in accounting estimates : None
4) Retrospective restatement : None

(4) Total number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including treasury shares):
June 30, 2026: 44,633,232 shares
September 30, 2025: 44,633,232 shares

2) Total number of treasury shares at the end of the period:
June 30, 2026: 3,009,525 shares
September 30, 2025: 3,217,142 shares

3) The average number of shares during the period:
Nine months ended June 30, 2026: 41,495,820 shares
Nine months ended June 30, 2025: 41,655,195 shares

* These quarterly consolidated financial results have not been reviewed by a certified public accountant or an audit firm.

* Explanation of the proper use of financial results forecast and other notes
(Note on forward-looking statements, etc.)
Financial performance forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions it deems rational. The actual results may vary significantly due to various factors. With regard to the assumptions for the performance forecasts and the notes on the use of the performance forecasts, please refer to “1. Overview of Business Result, (3) Consolidated Financial Results Forecast and Other Forward-looking Statements” on page 6 of the Attachments.

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1. Overview of Business Result

(1) Overview of Business Results for the Third Quarter

In the domestic economy, while the stock market showed signs of strength, including the Nikkei Stock Average reaching a record high, the environment surrounding households and businesses remains severe due to continued increases in prices and interest rates, as well as persistently higher utility costs such as water, electricity and gas charges. In addition, the outlook remains uncertain, reflecting factors such as fluctuations in energy prices associated with increasing instability in the international situation.

In the education market, demand for learning tends to rise with the start of a new school year; however, the competitive environment remains challenging against the backdrop of the accelerating decline in the number of children. Meanwhile, as learning styles continue to diversify, a wide range of support initiatives has been expanding in educational settings for the new school term. Digitalization of the educational environment has further progressed, including the phased introduction of digital textbooks. At the compulsory education level (elementary and junior high schools), learning support initiatives have continued to expand in response to an increase in the number of students who do not attend school and to widening educational disparities attributable to income and regional factors. At the high school level, discussions and actions toward institutional reforms have continued, such as the expansion of tuition support programs. In addition, demand has remained solid for new services arising from the diversification of selection methods in university admissions, as well as for recurrent education and reskilling among working adults.

In the nursing care and medical services market, demand for nursing care services and senior housing continues to expand amid growth in the elderly population. Meanwhile, chronic labor shortages and ongoing cost pressures—including higher utility costs and food costs—remain key operational challenges. Under these circumstances, during the third quarter, an extraordinary revision of long-term care reimbursement was implemented in June 2026, along with various support measures, which are expected to alleviate cost burdens for service providers and further expand initiatives to improve employee compensation and working conditions. In addition, with the next revision of long-term care reimbursement planned for next year, close attention is being paid to future policy trends and the industry's response.

In light of the market conditions described above, consolidated results for the third quarter (cumulative) were as follows: net sales of 155,941 million yen (up 6.3% YoY), EBITDA of 9,460 million yen (up 12.8% YoY), operating profit of 5,861 million yen (up 14.3% YoY), ordinary profit of 5,585 million yen (up 18.0% YoY), and profit attributable to owners of parent of 2,650 million yen (down 3.2% YoY).

Net sales increased by 9,205 million yen YoY, mainly due to the expansion of the childcare business in the Education Domain, an increased contribution from DTP Education Solutions JSC (hereinafter, "DTP") in Vietnam due to a longer consolidation period, an increase in the number of facilities and the maintenance of high occupancy rates in the Healthcare and Nursing Domain, and steady performance in nursing care-related businesses.

Operating profit increased by 733 million yen YoY on a consolidated basis, led by higher profits in the classroom and cram school business and the senior housing business, which offset declines in profits in the publishing and content services business and the global business.

Ordinary profit increased by 850 million yen YoY, driven by the increase in operating profit and an improvement in non-operating income and expenses.

Profit attributable to owners of parent decreased by 87 million yen YoY, mainly due to the absence of extraordinary gains recorded in the first quarter of the previous fiscal year and an increase in impairment losses.

Results by segment are as follows:

*Effective from the first quarter of the current fiscal year, the Company has changed its reportable segments, and comparisons and analyses for the corresponding period are based on the revised segment classifications. For further details, please refer to “2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to the Quarterly Consolidated Financial Statements”

(million yen)

	Nine months ended June 30, 2025		Nine months ended June 30, 2026		Change	
Reportable segments	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Education Domain	80,177	3,939	82,898	3,999	2,720	60
Healthcare and Nursing Domain	64,196	2,431	70,551	2,695	6,354	263
Other	2,362	316	2,492	271	130	(45)
Adjustment	－	(1,560)	－	(1,105)	－	454
Group total	146,736	5,127	155,941	5,861	9,205	733

Classification of the Group’s products and services is as follows:

<table>
<tr><th>Reporting segment</th><th>Large classification</th><th>Medium classification</th><th>Individual business (small classification)</th></tr>
<tr><td rowspan="13">Education Domain</td><td rowspan="3">Classrooms and Learning Centers Business</td><td>Classrooms Business</td><td>Operation of classrooms for a range of children from preschoolers to junior high school students (mainly elementary school students)</td></tr>
<tr><td rowspan="2">Learning Centers Business</td><td>Operation of learning centers for a range of children from elementary school students to senior high school students</td></tr>
<tr><td>Publishing and sale of learning materials for learning centers, assessment, and other materials</td></tr>
<tr><td rowspan="6">Publishing and Content Services Business</td><td rowspan="2">Publishing Services Business</td><td>Publishing and sale of publications through distributors and bookstores</td></tr>
<tr><td>Planning, production, and sale of textbooks, instruction guides for teachers, supplemental, digital learning materials, special needs education materials, and short essay tutoring services</td></tr>
<tr><td rowspan="4">Content Services Business</td><td>Operation of e-learning for training programs targeting nurses</td></tr>
<tr><td>Operation of online English conversation services</td></tr>
<tr><td>Operation of experience-based English learning facilities</td></tr>
<tr><td>Sale of corporate training contents and services</td></tr>
<tr><td rowspan="2">Childcare and Early Childhood Business</td><td>Childcare Business</td><td>Development, and operation of nursery schools, daycare centers, afterschool program, etc.</td></tr>
<tr><td>Early Childhood Business</td><td>Procurement, planning, production, and sale of publications, child-care products, equipment, and playground equipment for kindergartens and nursery schools, as well as apparel items for teachers, Design of facilities and equipment</td></tr>
<tr><td colspan="2" rowspan="2">Global Business</td><td>Promotion of the Group’s overseas business</td></tr>
<tr><td>Planning, contract work, and implementation of ODA business</td></tr>
<tr><td rowspan="2">Healthcare and Nursing Domain</td><td colspan="2">Elderly Housing Business</td><td>Planning, development, and operation of bases for elderly care services, mainly serviced apartments for the elderly</td></tr>
<tr><td colspan="2">Group Homes for the Elderly with Dementia Business</td><td>Planning, development, and operation of bases for elderly care services, mainly group homes for the elderly with dementia</td></tr>
<tr><td colspan="3" rowspan="3">Other Business Domain</td><td>Logistics business, operation of relevant systems, undertaking of contract work, etc.</td></tr>
<tr><td>Provision of services such as accounting, HR, IT systems for group companies</td></tr>
<tr><td>Planning and development of digital products and support for Group DX</td></tr>
</table>

[Education Domain]

Net sales: 82,898 million yen (up 3.4% YoY) / Operating profit: 3,999 million yen (up 60 million yen, 1.5% YoY)

(million yen)

	Nine months ended June 30, 2025		Nine months ended June 30, 2026		Change	
Main businesses	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Classrooms and Learning Centers Business	39,325	878	39,611	1,379	286	500
Publishing and Content Services Business	25,722	2,808	25,804	2,365	82	(442)
Childcare and Early Childhood Business	12,552	272	13,169	443	616	170
Global Business	2,576	(20)	4,312	(188)	1,735	(168)
Segment total	80,177	3,939	82,898	3,999	2,720	60

(Classrooms and Learning Centers Business)

Net sales: 39,611 million yen (up 0.7% YoY) / Operating profit: 1,379 million yen (up 500 million yen, 56.9% YoY)

Net sales increased in the Classrooms Business, driven by the impact of the tuition fee revision implemented in April 2025 and an improvement in the multiple-course take-up rate (ratio of students taking multiple courses). In the Learning Centers Business, although net sales decreased at certain locations, net sales increased mainly due to the expansion of local government-commissioned contracts in the School Education Support Business. As a result, net sales increased for the Classrooms and Learning Centers businesses as a whole.

Operating profit in the Classrooms Business was in line with the same period of the previous year, as the increase in net sales from the tuition fee revision was offset by sluggish performance in certain services and higher operating expenses. Operating profit in the Learning Centers Business increased, supported by the expansion of local government-commissioned contracts in the School Education Support Business, as well as measures such as the integration and closure of unprofitable locations. As a result, operating profit increased for the Classrooms and Learning Centers businesses as a whole.

(Publishing and Content Services Business)

Net sales: 25,804 million yen (up 0.3% YoY) / Operating profit: 2,365 million yen (down 442 million yen, 15.8% YoY)

Net sales in the Publishing Services Business decreased, although sales of children's books and study guides remained solid. This was mainly due to a pullback following sales of teachers' manuals associated with the junior high school textbook revision recorded in the previous year, weaker sales of certain products in some regions amid rising geopolitical risks, and muted performance of overseas travel guide-related titles due to softer travel demand resulting from changes in international conditions. In the Content Services Business, net sales increased, driven by growth in the number of users of the online English conversation service "Kimini" and an increase in the number of contracted hospitals for Nursing e-learning, among other factors. As a result, net sales for the Publishing and Content Services Business as a whole were in line with the previous year.

Operating profit decreased for the Publishing and Content Services Business as a whole, due to the impact of lower net sales in the Publishing Services Business, higher material prices and logistics costs, and the burden of AI-related investments in the Content Services Business, among other factors.

(Childcare and Early Childhood Business)

Net sales:13,169 million yen (up 4.9% YoY) / Operating profit: 443 million yen (up 170 million yen, 62.5% YoY)

Net sales increased due to the continued high capacity utilization (enrollment) rates at childcare centers, as well as the expansion in the scale of commissioned publicly operated after-school childcare programs, among other factors.

Operating Profit increased, mainly due to higher net sales.

(Global Business)

Net sales: 4,312 million yen (up 67.4% YoY) / Operating loss: 188 million yen (loss widened by 168 million yen

YoY)

Net sales increased mainly due to the extended consolidation contribution period of DTP, as it was consolidated from the third quarter of the previous fiscal year, whereas it has been included in consolidation since the beginning of the current fiscal year.

Operating loss was recorded. While the extended consolidation contribution period of DTP contributed to earnings, factors including the recognition of goodwill amortization had an impact.

[Healthcare and Nursing Domain]

Net sales: 70,551 million yen (up 9.9% YoY) / Operating profit: 2,695 million yen (up 263 million yen, 10.8% YoY)

(million yen)

	Nine months ended June 30, 2025		Nine months ended June 30, 2026		Change	
Main businesses	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Elderly Housing Business	34,182	1,198	37,249	1,365	3,066	166
Group Homes for the Elderly with Dementia Business	30,014	1,232	33,302	1,329	3,287	96
Segment total	64,196	2,431	70,551	2,695	6,354	263

(Elderly Housing Business)

Net sales: 37,249 million yen (up 9.0% YoY) / Operating profit: 1,365 million yen (up 166 million yen, 13.9% YoY)

Net sales increased, driven by the expansion in the number of facilities and the maintenance of a high occupancy rate, as well as the impact of price revisions implemented in March 2025 and March 2026.

Operating profit increased. Although results were affected by rising utilities costs, higher prices for food and consumable supplies, and increased personnel expenses, profit growth was driven by operational improvements and the contribution from the price revision launched in March 2026.

(Group Homes for the Elderly with Dementia Business)

Net sales: 33,302 million yen (up 11.0% YoY) / Operating profit: 1,329 million yen (up 96 million yen, 7.9% YoY)

Net sales increased due to the increase in the number of facilities, the maintenance of a high occupancy rate, growth in ancillary businesses including the nursing care supplies business and the building management business, and the inclusion of PARA MEDICAL Co., Ltd. in consolidation from January 2026, among other factors.

Operating profit increased, supported by higher Net sales driven by the increase in the number of facilities and the maintenance of a high occupancy rate, as well as profit growth in ancillary businesses.

(2) Overview of Financial Position

The Company's consolidated financial position under review is summarized below.

(million yen)

Item		As of September 30, 2025	As of June 30, 2026	Change
Current Assets		70,038	73,087	3,048
	Cash and Deposits	22,916	24,013	1,097
Non-Current Assets		69,155	70,941	1,786
Total Assets		139,194	144,029	4,834
Current Liabilities		40,384	43,969	3,584
Non-Current Liabilities		39,338	38,943	(395)
Total Liabilities		79,722	82,912	3,189
	Interest-Bearing Debt*1	36,652	41,458	4,806
Total Net Assets		59,471	61,117	1,645
Total Liabilities and Net Assets		139,194	144,029	4,834
Equity Ratio (%)*2		36.9	37.1	0.2
D/E Ratio (times)*3		0.71	0.78	0.07

*1: Interest-bearing debt = Borrowings + Bonds payable + Lease obligations

*2: Equity ratio = Equity / Total assets

*3: D/E ratio = Interest-bearing debt / Equity

The total assets as of the third quarter of the fiscal year ending September 30, 2026 amounted to 144,029 million yen, increasing by 4,834 million yen from the end of the preceding fiscal year. The main changes were an increase of 1,097 million yen in cash and deposits, an increase of 1,092 million yen in notes and accounts receivable, an increase of 601 million yen in merchandise and finished goods, an increase of 70 million yen in property, plant and equipment, a decrease of 216 million yen in intangible assets, and an increase of 832 million yen in investment securities. The total liabilities amounted to 82,912 million yen, increasing by 3,189 million yen from the end of the preceding fiscal year. The main changes were a decrease of 850 million yen in notes and accounts payable, an increase of 6,800 million yen in short-term borrowings, a decrease of 1,369 million yen in the current portion of long-term borrowings, and a decrease of 636 million yen in long-term borrowings. The total net assets amounted to 61,117 million yen, increasing by 1,645 million yen from the end of the preceding fiscal year. The main changes were a decrease of 80 million yen in capital surplus, an increase of 1,394 million yen in retained earnings, and a decrease of 285 million yen in non-controlling interests.

(3) Consolidated Financial Results Forecast and Other Forward-looking Statements

For the fiscal year ending September 30, 2026, the Company expects net sales of 205,000 million yen, EBITDA of 13,500 million yen, operating profit of 8,500 million yen, ordinary profit of 8,300 million yen, and profit attributable to owners of the parent company of 4,000 million yen. There is no change from the consolidated financial results forecast announced on November 7, 2025.

The above forecasts are determined based on information currently available to the Company and include potential risks and uncertainties. Please note that actual results may differ significantly from these forecasts due to various factors.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(million yen)

	As of September 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	22,916	24,013
Notes receivable and accounts receivable	26,043	27,136
Merchandise and finished goods	10,355	10,957
Work in process	3,702	3,306
Raw materials and supplies	235	199
Other	6,859	7,545
Allowance for doubtful accounts	(73)	(71)
Total current assets	70,038	73,087
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	10,265	9,829
Machinery, equipment and vehicles (net)	108	108
Land	4,835	4,734
Construction in progress	25	649
Other (net)	1,684	1,667
Total property, plant and equipment	16,918	16,989
Intangible assets		
Goodwill	9,628	9,022
Other	10,109	10,499
Total intangible assets	19,738	19,521
Investments and other assets		
Investment securities	15,410	16,242
Other	17,321	18,542
Allowance for doubtful accounts	(234)	(354)
Total investments and other assets	32,498	34,431
Total non-current assets	69,155	70,941
Total assets	139,194	144,029

(million yen)

	As of September 30, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,080	6,229
Short-term borrowings	2,750	9,550
Current portion of bonds payable	—	25
Current portion of long-term borrowings	6,828	5,458
Income taxes payable	2,757	784
Provision for bonuses	2,726	1,901
Other	18,241	20,019
Total current liabilities	40,384	43,969
Non-current liabilities		
Bonds payable	7,000	7,000
Long-term borrowings	19,050	18,414
Retirement benefit liability	5,207	5,144
Other	8,080	8,384
Total non-current liabilities	39,338	38,943
Total liabilities	79,722	82,912
Net assets		
Shareholders’ equity		
Share capital	19,817	19,817
Capital surplus	11,357	11,276
Retained earnings	21,127	22,522
Treasury shares	(3,029)	(2,837)
Total shareholders’ equity	49,273	50,778
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,581	1,654
Deferred gains or losses on hedges	1	7
Foreign currency translation adjustment	(342)	157
Remeasurements of defined benefit plans	911	790
Total accumulated other comprehensive income	2,150	2,609
Share acquisition rights	167	134
Non-controlling interests	7,880	7,594
Total net assets	59,471	61,117
Total liabilities and net assets	139,194	144,029

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Third Quarter Consolidated Cumulative Period

(million yen)

	For the nine months ended June 30, 2025	For the nine months ended June 30, 2026
Net sales	146,736	155,941
Cost of sales	107,416	114,218
Gross profit	39,319	41,722
Selling, general and administrative expenses	34,191	35,861
Operating profit	5,127	5,861
Non-operating income		
Interest income	58	181
Dividend income	168	108
Other	140	295
Total non-operating income	367	585
Non-operating expenses		
Interest expenses	354	487
Share of loss of entities accounted for using equity method	110	109
Other	296	263
Total non-operating expenses	760	861
Ordinary profit	4,734	5,585
Extraordinary income		
Gain on sale of fixed assets	179	5
Gain on sale of investment securities	8	241
Gain on step acquisitions	480	—
Other	70	15
Total extraordinary income	738	262
Extraordinary losses		
Loss on sale and disposal of fixed assets	135	134
Impairment losses	133	309
Loss on sale of investment securities	82	43
Loss on valuation of investment securities	244	247
Other	11	93
Total extraordinary losses	608	828
Profit before income taxes	4,864	5,019
Income taxes	2,068	2,287
Profit	2,795	2,731
Profit attributable to non-controlling interests	57	80
Profit attributable to owners of parent	2,738	2,650

Quarterly Consolidated Statements of Comprehensive Income

Third Quarter Consolidated Cumulative Period

(million yen)

	For the nine months ended June 30, 2025	For the nine months ended June 30, 2026
Profit	2,795	2,731
Other comprehensive income		
Valuation difference on available-for-sale securities	668	85
Deferred gains or losses on hedges	2	1
Foreign currency translation adjustment	(246)	900
Remeasurements of defined benefit plans, net of tax	(115)	(68)
Share of other comprehensive income of entities accounted for using equity method	(20)	0
Total other comprehensive income	287	919
Comprehensive income	3,083	3,651
Breakdown:		
Comprehensive income attributable to owners of parent	2,989	3,109
Comprehensive income attributable to non-controlling interests	94	542

(3) Notes to the Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Application of Special Accounting Treatments in Preparing Quarterly Consolidated Financial Statements)

(Calculation of tax expenses)

Tax expenses are calculated by making a reasonable estimate of the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year, including the third quarter ended June 30, 2026, and multiplying the profit before income taxes by this estimated effective tax rate.

(Notes on When There Are Significant Changes in Amounts of Equity)

There is no relevant information.

(Notes on Quarterly Consolidated Statements of Cash Flows)

We have not prepared a quarterly consolidated statement of cash flows for the nine months ended June 30, 2026. Depreciation (including amortization related to intangible assets excluding goodwill) and Amortization of goodwill for the nine-month period are as follows.

	Former Third Quarter Consolidated Cumulative Period (Oct 1, 2024 – Jun 30, 2025)	Nine-month period ended June 30, 2026 (Oct 1, 2025 – Jun 30, 2026)
Depreciation	2,336 million yen	2,687 million yen
Amortization of goodwill	924 million yen	911 million yen

(Notes on Segment Information)

I. For the nine months ended June 30, 2025 (October 1, 2024 to June 30, 2025)

1. Information on the amounts of net sales, profit or loss, by reportable segment

(million yen)

	Reportable segment			Other (Note) 1	Total	Adjustment (Note) 2	Amount recorded in consolidated financial statements (Note) 3
	Education Domain	Healthcare and Nursing Domain	Total				
Net sales							
Net sales to external customers	80,177	64,196	144,373	2,362	146,736	—	146,736
Inter-segment net sales or transfers	204	69	274	5,656	5,930	(5,930)	—
Total	80,381	64,266	144,647	8,018	152,666	(5,930)	146,736
Segment profit	3,939	2,431	6,370	316	6,687	(1,560)	5,127

(Notes)

1. “Other” includes logistics and other businesses that are not included in the reportable segments.
2. The adjustment of negative 1,560 million yen for “Segment profit” includes negative 1,557 million yen in company-wide expenses that were not allocated to specific reportable segments. Company-wide expenses are mainly general and administrative expenses that are not attributable to a reportable segment.
3. Total amount of “segment profit” is adjusted based on operating profit reported in the consolidated statements of income.

2. Information concerning impairment losses on non-current assets or goodwill, etc. by reportable segment

There is no relevant information.

II. For the nine months ended June 30, 2026 (October 1, 2025 to June 30, 2026)

1. Information on the amounts of net sales, profit or loss by reportable segment

(million yen)

	Reportable segment			Other (Note) 1	Total	Adjustment (Notes) 2	Amount recorded in consolidated financial statements (Note) 3
	Education Domain	Healthcare and Nursing Domain	Total				
Net sales							
Net sales to external customers	82,898	70,551	153,449	2,492	155,941	—	155,941
Inter-segment net sales or transfers	251	77	329	4,756	5,085	(5,085)	—
Total	83,149	70,629	153,778	7,248	161,026	(5,085)	155,941
Segment profit	3,999	2,695	6,694	271	6,966	(1,105)	5,861

(Notes)

1. “Other” includes logistics and other businesses that are not included in the reportable segments.
2. The adjustment of negative 1,105 million yen for “Segment profit” includes negative 1,106 million yen in company-wide expenses that were not allocated to specific reportable segments. Company-wide expenses are mainly general and administrative expenses that are not attributable to a reportable segment.
3. Total amount of “segment profit” is adjusted based on operating profit reported in the consolidated statements of income.

2. Notes concerning changes in reportable segments

From the first quarter of the current fiscal year, in order to strengthen collaboration in childcare and early childhood-related businesses and to accelerate the expansion and development of overseas businesses, the reportable segment for Gakken Cocofump Nursery Co., Ltd. has been changed from “Healthcare and Nursing Domain” to “Education Domain.” Additionally, DTP Education Solutions JSC, Gakken (Hong Kong) Co., Ltd. and IC Net Limited have been changed from “Other Business Domain” to “Education Domain.” There are no changes to the reportable segments themselves.

The segment information for the previous first quarter consolidated cumulative period is presented based on the revised segment classifications.

3. Information concerning impairment losses on non-current assets or goodwill, etc. by reportable segment

There is no relevant information.