



Consolidated Financial Results for the Nine Months Ended December 31, 2025 (3Q of FY March 2026, IFRS)

* Please note this document is a translation of the original Japanese document "Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Kessan Tanshin)" and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

February 10, 2026

Listing Market: Tokyo
Stock Exchange

Company Name: erex Co., Ltd.
Stock Code: 9517 URL: <https://www.erex.co.jp/en/ir/>
Representative Director (Title): Representative Director and President (Name): Hitoshi Honna
Contact (Title): Executive Director (Name): Tomoki Kakuta TEL +81-3-3243-1167
Scheduled Date to Start: -
Dividend Payment: -
Preparation of Supplementary Material on Financial Results: Yes
Holding of Financial Results Meeting: Yes

(Rounded down to the nearest million Japanese Yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 – December 31, 2025) (1) Consolidated Operating Results (Cumulative) (% shows year-over-year changes)

	Net Sales		Operating Income		Income before Income Taxes		Quarterly Net Income	
Nine Months Ended	JPY million	%	JPY million	%	JPY million	%	JPY million	%
December 31, 2025	127,979	1.1	4,655	△41.9	5,567	△33.1	3,443	△44.3
December 31, 2024	126,583	△31.3	8,008	-	8,322	-	6,180	-

	Quarterly Net Income Attributable to the Owners of the Parent Company		Quarterly Comprehensive Income		Quarterly Net Income per Share (EPS, Basic)	Quarterly Net Income per Share (EPS, Diluted)
Nine Months Ended	JPY million	%	JPY million	%	JPY	JPY
December 31, 2025	3,736	△15.4	6,227	△39.2	47.91	-
December 31, 2024	4,416	-	10,249	-	60.82	-

(Note) Diluted EPS for the Nine Months Ended December 31, 2025 and Diluted EPS for the Nine Months Ended December 31, 2024 are not stated, as there are no dilutive shares having dilutive effects.

(2) Consolidated Financial Position

	Total Assets	Total Equity	Equity Attributable to Owners of the Parent Company	Ratio of Equity Attributable to Owners of the Parent Company to Total Assets
	JPY million	JPY million	JPY million	%
December 31, 2025	156,429	74,930	67,815	43.4
March 31, 2025	153,382	72,480	64,144	41.8

2. Dividend

	Annual Dividend				
	1Q	2Q	3Q	4Q	Total
	JPY	JPY	JPY	JPY	JPY
Fiscal Year Ended March 31, 2025	-	0.00	-	11.00	11.00
Fiscal Year Ending March 31, 2026	-	0.00	-		
Fiscal Year Ending March 31, 2026 (Forecasts)				11.00	11.00

(*Note) Changes from the most recently announced dividend forecasts: No

3. Financial Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(% shows year-over-year changes)

	Net Sales		Operating Income		Income before Income Taxes		Net Income Attributable to the Owners of the Parent Company		Net Income per Share (EPS, Basic)
Full Year	JPY million	%	JPY million	%	JPY million	%	JPY million	%	JPY
	176,181	2.9	8,601	20.5	7,510	18.6	3,415	61.3	43.83

(*Note 1) Changes from the most recently announced financial forecasts: No

(*Notes)

(1) Important changes in the scope of consolidation during the nine months ended December 31, 2025: No

(2) Changes in accounting policies and changes in accounting estimates

- ① Changes in accounting policies as required by IFRS: No
- ② Changes in accounting policies other than ① above: No
- ③ Changes in accounting estimates: Yes

(3) The Number of Issued and Outstanding Shares (Common Shares)

① Number of Issued and Outstanding Shares (Including Treasury Stocks) at the End of the Period	As of December 31, 2025	78,161,608 shares	As of March 31, 2025	78,066,758 shares
② Number of Treasury Stocks at the End of the Period	As of December 31, 2025	134,930 shares	As of March 31, 2025	144,714 shares
③ Average Number of Shares during the Period	Nine Months ended December 31, 2025	77,992,487 shares	Nine Months ended December 31, 2024	72,605,939 shares

(*) Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: No

(*) Explanations regarding the appropriate use of financial forecasts and other special instructions

(Cautions regarding forward looking statements)

Forward looking statements included in this document, including financial forecasts, are based on information that is currently available to management of erex Co., Ltd. and certain assumptions that are judged to be reasonable, and are not intended to guarantee the achievement of these financial forecasts. Actual results may be significantly different from these financial forecasts due to various factors.

(Supplementary Materials)

Supplementary materials will be posted on the website of erex (<https://www.erex.co.jp/ir/>).