Translation

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Summary of Consolidated Financial Results for the Six Months Ended August 31, 2025 (Based on Japanese GAAP)

October 15, 2025

Company name: Kitanotatsujin Corporation
Stock exchange listing: Tokyo, Sapporo
Stock code: 2930 URL https://www.kitanotatsujin.com
Representative: Representative Director & President Katsuhisa Kinoshita
Inquiries: Director, General Manager of Administration Department Junichi Miura
TEL 050-2018-6578
Scheduled date to file Semi-annual Securities Report: October 15, 2025
Scheduled date to commence dividend payments: November 12, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended August 31, 2025 (from March 1, 2025 to August 31, 2025)

(1) Consolidated operating results

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	%
Six months ended August 31, 2025	5,245	(19.1)	505	(44.0)	518	(43.0)	354	(41.8)
Six months ended August 31, 2024	6,482	(17.2)	902	103.6	910	100.1	608	101.0

(Note) Comprehensive income: Six months ended August 31, 2025: 354 million yen [(42.0)%]
Six months ended August 31, 2024: 611 million yen [101.8%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended August 31, 2025	2.54	–
Six months ended August 31, 2024	4.37	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of August 31, 2025	8,977	7,936	88.4	56.91
As of February 28, 2025	9,157	7,866	85.9	56.50

(Reference) Equity: As of August 31, 2025: 7,936 million yen
As of February 28, 2025: 7,866 million yen

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended February 28, 2025	–	1.30	–	2.20	3.50
Year ending February 28, 2026	–	1.70			
Year ending February 28, 2026 (Forecast)			–	1.80	3.50

(Note) Revision to the dividend forecast announced most recently: None

3. Forecast of consolidated financial results for the year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	10,289	(13.0)	897	(46.4)	911	(46.5)	622	(48.4)	4.46

(Note) Revision to the financial results forecast announced most recently: None

4. Notes

(1) Significant changes in the scope of consolidation during the period: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes

(Note) Please refer to “2. Semi-annual Consolidated Financial Statements and Major Notes (3) Notes on Semi-annual Consolidated Financial Statements (Application of special accounting methods for preparing semi-annual consolidated financial statements)” on page 14 of the appendix (Japanese only) for details.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	No
Changes in accounting policies due to other reasons:	No
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of August 31, 2025	141,072,000 shares	As of February 28, 2025	141,072,000 shares

Number of treasury shares at the end of the period

As of August 31, 2025	1,628,833 shares	As of February 28, 2025	1,832,233 shares

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

Six months ended August 31, 2025	139,318,450 shares	Six months ended August 31, 2024	139,181,424 shares

(How to obtain supplementary material on financial results and contents of financial results meeting)

Supplementary material on financial results is disclosed on TDnet on the same day. It is also available on the Company’s website.

In addition, the Company plans to hold a financial results meeting in the format of online live streaming for institutional investors and analysts on Wednesday, October 15, 2025. The details of the meetings and contents explained will be posted on the Company’s website along with the explanatory materials on financial results used on the day.

(Reference)

1. Non-consolidated financial results for the six months ended August 31, 2025 (from March 1, 2025 to August 31, 2025)

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	%
Six months ended August 31, 2025	4,825	(17.1)	477	(45.8)	516	(41.3)	365	(40.5)
Six months ended August 31, 2024	5,818	(19.0)	881	103.8	879	101.2	613	98.7

2. Forecast of non-consolidated financial results for the year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,275	(13.2)	802	(49.7)	862	(47.2)	612	(46.8)	4.40

(Note) Revision to the financial results forecast announced most recently: None

Semi-annual consolidated financial statements
Semi-annual consolidated balance sheets

(Thousands of yen)

	As of February 28, 2025	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	5,698,744	5,598,420
Accounts receivable - trade, and contract assets	505,171	547,773
Merchandise and finished goods	1,125,305	1,026,469
Work in process	–	6,297
Raw materials and supplies	362,973	360,993
Other	267,972	300,249
Allowance for doubtful accounts	(5)	(5)
Total current assets	7,960,161	7,840,198
Non-current assets		
Property, plant and equipment	271,769	254,260
Intangible assets		
Goodwill	82,420	49,452
Other	93,082	84,360
Total intangible assets	175,503	133,813
Investments and other assets	750,279	748,966
Total non-current assets	1,197,553	1,137,040
Total assets	9,157,714	8,977,238
Liabilities		
Current liabilities		
Accounts payable - trade	182,318	140,674
Accounts payable - other	460,111	522,129
Income taxes payable	233,550	178,881
Provision for shareholder benefit	92,558	5,705
Other	266,169	137,043
Total current liabilities	1,234,707	984,435
Non-current liabilities		
Asset retirement obligations	56,407	56,763
Total non-current liabilities	56,407	56,763
Total liabilities	1,291,115	1,041,199
Net assets		
Shareholders’ equity		
Share capital	273,992	273,992
Capital surplus	261,196	253,992
Retained earnings	7,704,912	7,739,575
Treasury shares	(373,502)	(331,521)
Total shareholders’ equity	7,866,599	7,936,039
Non-controlling interests	–	–
Total net assets	7,866,599	7,936,039
Total liabilities and net assets	9,157,714	8,977,238

Semi-annual consolidated statements of income

(Thousands of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Net sales	6,482,563	5,245,848
Cost of sales	1,557,027	1,221,462
Gross profit	4,925,535	4,024,385
Selling, general and administrative expenses	4,023,524	3,519,151
Operating profit	902,011	505,234
Non-operating income		
Interest income	413	3,761
Foreign exchange gains	–	939
Repayment income	2,269	2,977
Sample income	1,931	325
Royalty income	4,198	4,299
Other	236	1,582
Total non-operating income	9,049	13,887
Non-operating expenses		
Interest expenses	362	–
Foreign exchange losses	547	–
Other	1	202
Total non-operating expenses	911	202
Ordinary income	910,149	518,919
Extraordinary losses		
Loss on sale of non-current assets	231	899
Loss on retirement of non-current assets	166	37
Loss on sale of shares of subsidiaries and associates	6,407	—
Total extraordinary losses	6,806	937
Profit before income taxes	903,343	517,981
Income taxes	292,165	163,719
Profit	611,177	354,262
Profit attributable to non-controlling interests	2,394	–
Profit attributable to owners of parent	608,783	354,262

Semi-annual consolidated statements of comprehensive income

(Thousands of yen)

	Six months ended August 31, 2024	Six months ended August 31, 2025
Profit	611,177	354,262
Comprehensive income	611,177	354,262
Comprehensive income attributable to:		
Owners of parent	608,783	354,262
Non-controlling interests	2,394	–