

**Translation**

Notice: This document is an excerpt translation of the original Japanese document 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.

**Summary of Consolidated Financial Results  
for the Nine Months Ended November 30, 2025  
(Based on Japanese GAAP)**

January 14, 2026

Company name: Kitanotatsujin Corporation  
Stock exchange listing: Tokyo, Sapporo  
Stock code: 2930 URL <https://www.kitanotatsujin.com>  
Representative: Representative Director & President  
Inquiries: Director, General Manager of Administration Department  
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Katsuhisa Kinoshita  
Junichi Miura

Scheduled date to commence dividend payments: —  
Preparation of supplementary material on financial results: Yes  
Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 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	%
Nine months ended November 30, 2025	8,014	(13.2)	757	(48.6)	776	(48.1)	521	(48.3)
Nine months ended November 30, 2024	9,235	(18.3)	1,473	36.9	1,495	36.1	1,009	34.1

(Note) Comprehensive income: Nine months ended November 30, 2025: 521 million yen [(48.4)%]

Nine months ended November 30, 2024: 1,012 million yen [34.4%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	3.74	—
Nine months ended November 30, 2024	7.25	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of November 30, 2025	8,938	7,870	88.0	56.44
As of February 28, 2025	9,157	7,866	85.9	56.50

(Reference) Equity: As of November 30, 2025: 7,870 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
Year ended February 28, 2025	Yen —	Yen 1.30	Yen —	Yen 2.20	Yen 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
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	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 quarterly consolidated financial statements: Yes

(Note) Please refer to "2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes on Quarterly Consolidated Financial Statements (Application of special accounting methods for preparing quarterly 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 November 30, 2025	141,072,000 shares	As of February 28, 2025	141,072,000 shares
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Number of treasury shares at the end of the period

As of November 30, 2025	1,628,833 shares	As of February 28, 2025	1,832,233 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended November 30, 2025	139,359,720 shares	Nine months ended November 30, 2024	139,208,976 shares
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\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

(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.

(Reference)

1. Non-consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended November 30, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
	7,367	(11.5)	734	(48.4)	790	(45.4)	556	(44.8)

  

Nine months ended November 30, 2024	8,329	(19.3)	1,423	35.9	1,446	35.4	1,008	33.2
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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
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen 4.40

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

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

	(Thousands of yen)	
	As of February 28, 2025	As of November 30, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	5,698,744	5,636,257
Accounts receivable - trade, and contract assets	505,171	657,730
Merchandise and finished goods	1,125,305	947,994
Work in process	–	9,005
Raw materials and supplies	362,973	347,487
Other	267,972	228,078
Allowance for doubtful accounts	(5)	(6)
<b>Total current assets</b>	<b>7,960,161</b>	<b>7,826,548</b>
<b>Non-current assets</b>		
Property, plant and equipment	271,769	246,136
Intangible assets		
Goodwill	82,420	32,968
Other	93,082	84,011
Total intangible assets	175,503	116,979
Investments and other assets	750,279	748,809
<b>Total non-current assets</b>	<b>1,197,553</b>	<b>1,111,926</b>
<b>Total assets</b>	<b>9,157,714</b>	<b>8,938,474</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	182,318	228,172
Accounts payable - other	460,111	625,769
Income taxes payable	233,550	16,334
Provision for shareholder benefit	92,558	4,261
Other	266,169	136,837
<b>Total current liabilities</b>	<b>1,234,707</b>	<b>1,011,375</b>
<b>Non-current liabilities</b>		
Asset retirement obligations	56,407	56,943
<b>Total non-current liabilities</b>	<b>56,407</b>	<b>56,943</b>
<b>Total liabilities</b>	<b>1,291,115</b>	<b>1,068,319</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	273,992	273,992
Capital surplus	261,196	253,992
Retained earnings	7,704,912	7,673,692
Treasury shares	(373,502)	(331,521)
<b>Total shareholders' equity</b>	<b>7,866,599</b>	<b>7,870,155</b>
<b>Non-controlling interests</b>	–	–
<b>Total net assets</b>	<b>7,866,599</b>	<b>7,870,155</b>
<b>Total liabilities and net assets</b>	<b>9,157,714</b>	<b>8,938,474</b>

## Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Net sales	9,235,872	8,014,302
Cost of sales	2,188,109	1,873,122
Gross profit	7,047,763	6,141,180
Selling, general and administrative expenses	5,574,419	5,383,205
Operating profit	1,473,343	757,974
Non-operating income		
Interest income	418	3,778
Foreign exchange gains	—	992
Repayment income	3,489	4,043
Sample income	2,090	525
Royalty income	11,088	4,870
Gain on receipt of donated non-current assets	5,400	1,100
Other	667	3,616
Total non-operating income	23,154	18,926
Non-operating expenses		
Interest expenses	362	—
Foreign exchange losses	197	—
Other	77	204
Total non-operating expenses	637	204
Ordinary income	1,495,860	776,696
Extraordinary losses		
Loss on sale of non-current assets	231	899
Loss on retirement of non-current assets	1,728	263
Loss on sale of shares of subsidiaries and associates	6,407	—
Total extraordinary losses	8,368	1,162
Profit before income taxes	1,487,491	775,534
Income taxes	475,246	253,669
Profit	1,012,245	521,864
Profit attributable to non-controlling interests	2,394	—
Profit attributable to owners of parent	1,009,851	521,864

## Consolidated statements of comprehensive income

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit	1,012,245	521,864
Comprehensive income	<u>1,012,245</u>	521,864
Comprehensive income attributable to:		
Owners of parent	1,009,851	521,864
Non-controlling interests	2,394	–