

Translation

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Summary of Consolidated Financial Results for the Year Ended February 28, 2026 (Based on Japanese GAAP)

April 14, 2026

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 of ordinary general meeting of shareholders: May 26, 2026
 Scheduled date to commence dividend payments: May 27, 2026
 Scheduled date to file Securities Report: May 25, 2026
 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 year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(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	%
Year ended February 28, 2026	11,210	(5.2)	1,000	(40.3)	1,037	(39.1)	695	(42.3)
Year ended February 28, 2025	11,826	(19.4)	1,675	15.6	1,704	15.1	1,205	21.2

(Note) Comprehensive income: Year ended February 28, 2026: 695 million yen [(42.4)%]

Year ended February 28, 2025: 1,208 million yen [21.5%]

	Earnings per share	Diluted earnings per share	Profit/equity	Ordinary profit/ total assets	Operating profit/ net sales
	Yen	Yen	%	%	%
Year ended February 28, 2026	4.99	–	8.7	11.1	8.9
Year ended February 28, 2025	8.66	–	16.2	19.1	14.2

(Reference) Share of profit (loss) of entities accounted for using equity method:

Year ended February 28, 2026: – million yen [–%]

Year ended February 28, 2025: – million yen [–%]

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of February 28, 2026	9,490	8,047	84.8	57.71
As of February 28, 2025	9,157	7,866	85.9	56.50

(Reference) Equity: As of February 28, 2026: 8,047 million yen

As of February 28, 2025: 7,866 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended February 28, 2026	846	(301)	(542)	5,701
Year ended February 28, 2025	1,814	(530)	(366)	5,698

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended February 28, 2025	–	1.30	–	2.20	3.50	487	40.4	6.6
Year ended February 28, 2026	–	1.70	–	1.80	3.50	488	70.1	6.1
Year ending February 28, 2027 (Forecast)	–	1.70	–	1.80	3.50		66.5	

3. Forecast of consolidated financial results for the year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

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
Six months ending August 31, 2026	7,266	38.5	344	(31.8)	354	(31.6)	234	(33.8)	1.68
Full year	15,962	42.4	1,059	5.9	1,080	4.2	734	5.5	5.26

4. Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (KARAKON DIRECT Co., Ltd.)

(2) 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

(3) Number of issued shares (common shares)

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

As of February 28, 2026	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 February 28, 2026	1,628,833 shares	As of February 28, 2025	1,832,233 shares
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Average number of shares during the period

Year ended February 28, 2026	139,380,296 shares	Year ended February 28, 2025	139,219,554 shares
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(Reference)

1. Non-consolidated financial results for the year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended February 28, 2026	10,075	(5.7)	953	(40.2)	1,032	(36.8)	725	(37.0)
Year ended February 28, 2025	10,687	(20.1)	1,594	14.1	1,634	13.9	1,151	14.5

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended February 28, 2026	5.20		—	
Year ended February 28, 2025	8.27		—	

(2) Non-consolidated financial position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of February 28, 2026	9,466		8,171		86.3		58.60	
As of February 28, 2025	9,193		7,961		86.6		57.18	

(Reference) Equity: As of February 28, 2026: 8,171 million yen

As of February 28, 2025: 7,961 million yen

2. Forecast of non-consolidated financial results for the year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

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	
Six months ending August 31, 2026	6,212	28.7	297	(37.7)	338	(34.6)	236	(35.3)	1.69	
Full year	13,828	37.3	956	0.3	1,037	0.6	725	0.0	5.20	

(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 Thursday, April 16, 2026. The details of the meeting and contents explained will be posted on the Company's website along with the financial results materials used on the day.

Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	5,698,744	5,701,828
Accounts receivable - trade, and contract assets	505,171	692,835
Merchandise and finished goods	1,125,305	1,071,797
Work in process	—	473
Raw materials and supplies	362,973	301,776
Other	267,972	340,439
Allowance for doubtful accounts	(5)	(3)
Total current assets	7,960,161	8,109,147
Non-current assets		
Property, plant and equipment		
Buildings and structures	221,037	221,960
Accumulated depreciation	(27,502)	(42,875)
Buildings and structures, net	193,535	179,085
Other	152,141	146,515
Accumulated depreciation	(73,906)	(86,511)
Other, net	78,234	60,003
Total property, plant and equipment	271,769	239,088
Intangible assets		
Goodwill	82,420	285,903
Other	93,082	81,360
Total intangible assets	175,503	367,263
Investments and other assets		
Guarantee deposits	645,970	646,440
Deferred tax assets	93,964	92,141
Other	18,279	44,184
Allowance for doubtful accounts	(7,934)	(7,934)
Total investments and other assets	750,279	774,831
Total non-current assets	1,197,553	1,381,184
Total assets	9,157,714	9,490,331

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	182,318	367,895
Accounts payable - other	460,111	631,964
Income taxes payable	233,550	109,822
Provision for shareholder benefit	92,558	118,693
Other	266,169	157,034
Total current liabilities	1,234,707	1,385,410
Non-current liabilities		
Asset retirement obligations	56,407	57,122
Total non-current liabilities	56,407	57,122
Total liabilities	1,291,115	1,442,533
Net assets		
Shareholders' equity		
Share capital	273,992	273,992
Capital surplus	261,196	253,992
Retained earnings	7,704,912	7,851,334
Treasury shares	(373,502)	(331,521)
Total shareholders' equity	7,866,599	8,047,798
Non-controlling interests	-	-
Total net assets	7,866,599	8,047,798
Total liabilities and net assets	9,157,714	9,490,331

Consolidated statements of income

(Thousands of yen)

	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Net sales	11,826,401	11,210,259
Cost of sales	2,859,901	2,726,153
Gross profit	8,966,500	8,484,106
Selling, general and administrative expenses	7,291,164	7,483,111
Operating profit	1,675,335	1,000,995
Non-operating income		
Interest income	2,406	8,074
Foreign exchange gains	–	1,018
Insurance claim income	–	8,151
Repayment income	5,175	5,368
Sample income	2,239	682
Royalty income	13,145	6,378
Gain on receipt of donated non-current assets	5,400	1,100
Other	2,590	6,519
Total non-operating income	30,957	37,293
Non-operating expenses		
Interest expenses	362	–
Foreign exchange losses	1,201	–
Other	259	744
Total non-operating expenses	1,824	744
Ordinary income	1,704,469	1,037,544
Extraordinary losses		
Loss on sale of non-current assets	231	899
Loss on retirement of non-current assets	2,054	263
Loss on sale of shares of subsidiaries and associates	6,407	–
Total extraordinary losses	8,694	1,162
Profit before income taxes	1,695,774	1,036,381
Income taxes - current	497,129	338,285
Income taxes - deferred	(9,630)	2,157
Total income taxes	487,498	340,442
Profit	1,208,276	695,939
Profit attributable to non-controlling interests	2,394	–
Profit attributable to owners of parent	1,205,882	695,939

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Profit	1,208,276	695,939
Comprehensive income	1,208,276	695,939
Comprehensive income attributable to:		
Owners of parent	1,205,882	695,939
Non-controlling interests	2,394	—

Consolidated statements of changes in equity

Fiscal year ended February 28, 2025

(Thousand yen)

	Shareholders' equity					Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of current period	273,992	263,154	6,860,943	(401,349)	6,996,741	–	6,996,741
Changes of items during period							
Dividends of surplus			(361,913)		(361,913)		(361,913)
Profit attributable to owners of parent			1,205,882		1,205,882		1,205,882
Purchase of treasury shares				(14)	(14)		(14)
Restricted stock compensation		(1,958)		27,862	25,903		25,903
Transfer from retained earnings to capital surplus					–		–
Net changes of items other than shareholders' equity							–
Total changes of items during period	–	(1,958)	843,969	27,847	869,858	–	869,858
Balance at end of current period	273,992	261,196	7,704,912	(373,502)	7,866,599	–	7,866,599

Fiscal year ended February 28, 2026

(Thousand yen)

	Shareholders' equity					Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of current period	273,992	261,196	7,704,912	(373,502)	7,866,599	–	7,866,599
Changes of items during period							
Dividends of surplus			(543,380)		(543,380)		(543,380)
Profit attributable to owners of parent			695,939		695,939		695,939
Purchase of treasury shares					–		–
Restricted stock compensation		(13,339)		41,980	28,640		28,640
Transfer from retained earnings to capital surplus		6,136	(6,136)		–		–
Net changes of items other than shareholders' equity							–
Total changes of items during period	–	(7,203)	146,422	41,980	181,198	–	181,198
Balance at end of current period	273,992	253,992	7,851,334	(331,521)	8,047,798	–	8,047,798

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended February 28, 2025	Fiscal year ended February 28, 2026
Cash flows from operating activities		
Profit before income taxes	1,695,774	1,036,381
Depreciation	100,877	52,226
Amortization of goodwill	65,936	75,915
Loss (gain) on sale and retirement of non-current assets	2,286	1,162
Loss (gain) on sale of shares of subsidiaries and associates	6,407	–
Increase (decrease) in allowance for doubtful accounts	(7)	(1)
Increase (decrease) in provision for shareholder benefit program	20,432	26,135
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(1,366)	–
Increase (decrease) in retirement benefit liability	667	–
Foreign exchange losses (gains)	462	(1,198)
Interest and dividend income	(2,406)	(8,074)
Interest expenses	362	–
Decrease (increase) in trade receivables	221,412	(81,072)
Decrease (increase) in inventories	323,634	127,061
Increase (decrease) in trade payables	115,777	59,324
Increase (decrease) in accounts payable - other	(172,707)	154,117
Other, net	159,802	(139,025)
Subtotal	2,537,349	1,302,952
Interest and dividend income received	2,406	8,074
Interest paid	(362)	–
Income taxes refund (paid)	(725,342)	(464,674)
Net cash provided by (used in) operating activities	1,814,051	846,352
Cash flows from investing activities		
Purchase of property, plant and equipment	(161,216)	(1,688)
Proceeds from sale of property, plant and equipment	–	1,548
Payments for retirement of property, plant and equipment	(588)	–
Purchase of intangible assets	(13,623)	(6,749)
Purchase of investment securities	–	(26,680)
Proceeds from collection of short-term loans receivable	–	3,000
Payments of guarantee deposits	(400,000)	–
Proceeds from refund of guarantee deposits	76,702	100
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(271,363)
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	(32,713)	–
Other, net	507	–
Net cash provided by (used in) investing activities	(530,931)	(301,833)
Cash flows from financing activities		
Repayments of lease obligations	(5,904)	–
Dividends paid	(361,046)	(542,633)
Purchase of treasury shares	(14)	–
Net cash provided by (used in) financing activities	(366,965)	(542,633)
Effect of exchange rate change on cash and cash equivalents	(462)	1,198
Net increase (decrease) in cash and cash equivalents	915,690	3,083
Cash and cash equivalents at beginning of period	4,783,053	5,698,744
Cash and cash equivalents at end of period	5,698,744	5,701,828