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Non-consolidated Financial Results for the Year Ended June 30, 2025 [Japanese GAAP]

August 15, 2025

Company name: KeePer Technical Laboratory Co., Ltd.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 6036

URL: <http://keepergiken.co.jp>

Representative: Toshiyuki Kaku

Representative Director, President, and COO

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Chief Financial Officer

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Scheduled date of annual general meeting of shareholders: September 26, 2025

Scheduled date to commence dividend payments: September 9, 2025

Scheduled date to file annual securities report: September 25, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated Financial Results for the Fiscal Year Ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended June 30, 2025	23,093	12.2	7,098	16.3	7,131	17.4	4,888	10.6
June 30, 2024	20,574	20.7	6,101	11.4	6,075	11.0	4,421	11.7

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended June 30, 2025	179.14	-	30.1	32.3	30.7
June 30, 2024	162.02	-	34.5	35.4	29.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended June 30, 2025: ¥ million
Fiscal year ended June 30, 2024: ¥ million

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	24,826	18,042	72.7	661.10
June 30, 2024	19,284	14,466	75.0	530.08

(Reference) Equity: As of June 30, 2025: ¥ 18,042 million

As of June 30, 2024: ¥ 14,466 million

(3) Non-consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended June 30, 2025	5,855	(6,796)	(27)	4,172
June 30, 2024	5,279	(2,495)	(1,222)	5,137

2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
June 30, 2024	-	0.00	-	50.00	50.00	1,364	30.9	10.7
June 30, 2025	-	0.00	-	60.00	60.00	1,637	33.5	10.1
Fiscal year ending June 30, 2026 (Forecast)	-	0.00	-	60.00	60.00		-	

(Note) Breakdown of the year-end dividend for the fiscal year ended June 30, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2026 (July 1, 2025 to June 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending December 31, 2025	13,300	9.9	4,350	7.9	4,350	8.4	4,700	71.1	172.29
Full year	26,300	13.9	8,000	12.7	8,000	12.2	7,200	47.3	263.93

* Notes:

(1) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(2) Number of issued shares (common shares)

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

June 30, 2025:	28,280,840 shares
June 30, 2024:	28,280,840 shares

2) Number of treasury shares at the end of the period:

June 30, 2025:	989,619 shares
June 30, 2024:	989,024 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended June 30, 2025:	27,291,395 shares
Fiscal Year ended June 30, 2024:	27,287,637 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the fiscal year under review (from July 1, 2024 to June 30, 2025), the Japanese economy saw some positive signs such as improvements in employment and income conditions and an increase in inbound demand. However, the outlook remained uncertain due to factors such as rising energy and raw material prices, policy developments following the change of government in the United States, a slowdown in China's economic growth, and instability in the Middle East.

Under these circumstances, we believe that ensuring the maintenance and further improvement of KeePer coating quality is the most important factor not only for improving our near-term business performance, but also for steadily building the KeePer brand toward future growth.

2025 Fiscal Year Results

For the fiscal year under review, net sales amounted to ¥23,093 million (up 12.2% year-on-year), operating income was ¥7,098 million (up 16.3% year-on-year, including a special bonus of ¥135 million), and ordinary income was ¥7,131 million (up 17.4% year-on-year), marking another record high in profits.

KeePer LABO Operations Segment

Net sales for the KeePer LABO Operations Segment were 12.692 billion yen (a 13.5% increase year-on-year), and operating income was 2.716 billion yen (a 19.5% increase).

In the fourth quarter (April to June), the performance of KeePer LABO stores fluctuated significantly month by month.

- In April, demand in the spring season and the favorable reception of the “Spring Fair” held at all stores drove a 17% year-on-year increase in customer visits.
- In May, frequent weekend rainfall and reduced daylight hours led to a drop in customer visits.
- In June, the early end of the rainy season and unusually hot weather fueled customers’ “desire to get their cars clean and fresh,” boosting customer visits by 30.0% year-on-year.

All KeePer coating products saw year-on-year increases in application volume, enabling us to close out the final month of the fiscal year on a strong note.

(Application volumes of each KeePer coating)

Over the full year from July 2024 to June 2025, demand for KeePer products remained strong. The high-value-added EX KeePer, popular on social media, recorded 14,272 applications (up 13.3% year-on-year), marking the largest growth. The Diamond KeePer series recorded 2,800 applications (up 5.3% year-on-year), showing steady growth. Freshet KeePer and Crystal KeePer, both popular for used cars, had a combined 19,281 applications (up 8.8% year-on-year). Maintenance applications for various KeePer coatings increased 15.2% year-on-year, supported by rising vehicle ages and sustained demand for keeping cars beautiful for longer.

As a result, total customer visits in the fiscal year reached 748,349 (up 11.6% year-on-year). The average spend per customer was ¥16,839 (down 0.3% year-on-year), a slight decline due in part to our policy of accepting 100% of customers visiting, which resulted in a relatively higher proportion of lower-priced car washes.

(Launch of KeePer LABO FC Recruitment to Meet Expanding Demand)

Following our business alliance with Idemitsu Kosan Co., Ltd. in August 2024, we began recruiting franchise stores in November 2024. We received applications and inquiries from approximately 50 companies operating gas stations and new car dealerships, representing more than 100 stores.

In the fiscal year ended June 30, 2025, six FC stores joined the network, and additional FC store openings are expected to continue in and after the fiscal year ending June 30, 2026.

New Store Development

Opened Stores:

Store Name	Location	Opening Date	Cumulative LABO Stores (Directly Operated)
Singapore	Singapore	August 1, 2024	134 (121)
Kobe Okaba	Kobe, Hyogo	Aug 28, 2024	135 (122)
Sakai Otori	Sakai Nishi, Osaka	Aug 31, 2024	136 (123)
Hiroshima Kannnon	Hiroshima, Hiroshima	Sep 20, 2024	137 (124)
Shinagawa	Shinagawa, Tokyo	Sep 28, 2024	138 (125)
Kurokawa	Nagoya, Aichi	Oct 9, 2024	139 (126)
Kobe Tarumi (FC)	Kobe, Hyogo	Nov 8, 2024	140
Kanazawa Kanaizumi	Kanazawa, Ishikawa	Nov 14, 2024	141 (127)
Toyota Tsuchihashi	Toyota, Aichi	Nov 27, 2024	142 (128)
Nonami (FC)	Nagoya, Aichi	Dec 18, 2024	143
Nagasaki Togitsu (FC)	Nishisonogi, Nagasaki	Feb 1, 2025	144
Totsuka Harajuku	Yokohama, Kanagawa	Feb 19, 2025	145 (129)
Yokohama Azamino (FC)	Yokohama, Kanagawa	Feb 26, 2025	146
Utsunomiya Tsuruta (FC)	Utsunomiya, Tochigi	Mar 12 2025	147
Miyagino	Sendaim Miyagi	Mar 28, 2025	148 (130)
Shonandai (FC)	Fujisawa, Kanagawa	Apr 11, 2025	149
Sano	Sano, Tochigi	Apr 23, 2025	150 (131)
Kyoto Ukyo	Kyoto, Kyoto	Apr 25, 2025	151 (132)
Fujieda	Fujieda, Shizuoka	May 30, 2025	152 (133)
Ashiya	Ashiya, Hyogo	June 18, 2025	153 (134)
Matsumoto Chikuma	Matsumoto, Nagano	June 24, 2025	154 (135)
Meiji-dori Oku	Kita, Tokyo	June 27, 2025	155 (136)
Natori	Natori, Miyagi	June 28, 2025	156 (137)

In total, the fiscal year ended June 30, 2025 saw the opening of 23 new stores—17 directly operated and 6 franchise stores—including five first-time entries into new areas (Singapore, Kanazawa Nishiizumi, Nagasaki Togitsu, Fujieda, and Matsumoto Chikuma)—bringing the total to 156 KeePer LABO stores.

KeePer Products and Related Segment

Net sales in the KeePer Products and Related Business segment were ¥10,400 million (up 10.7% year-on-year), and segment profit was ¥4,381 million (up 14.4% year-on-year), both showing increases.

	FY06/2024	% Total	FY06/2025	YoY	% Total
	Full Year		Full Year		
Products Related	9,393	100.0%	10,400	110.7%	100.0%
After Market	6,514	69.3%	6,464	99.2%	62.2%
New Car Market	2,383	25.4%	3,156	132.4%	30.3%
Overseas	61	0.6%	141	231.1%	1.4%
Non-Auto	435	4.6%	639	146.9%	6.1%

By market:

The “Aftermarket,” centered on KeePer Pro Shops, which has driven the Products and Related Business for many years, saw net sales decline by 0.8% year-on-year—the first year-on-year decrease for the business. The main reasons were:

Higher fuel prices, which led consumers to cut back on spending for coatings and car washes.

Disruption caused by restructuring among major oil wholesalers, such as the integration of three major ENEOS-affiliated distributors and consolidation among Idemitsu-affiliated distributors, which diverted focus away from coating and car wash sales and resulted in lower store sales.

On the other hand, there are still many thriving KeePer Pro Shops, as evidenced by record participation numbers in the annual “2025 KeePer Technical Contest.”

The “New Car Market,” mainly consisting of new car dealerships, recorded a 32.4% year-on-year increase in net sales, with its share of the total rising from 25.4% to 30.3%. Anticipating the decline in the aftermarket several years ago, we have been strengthening sales to the new car market for about five years. As a result, sales to Toyota dealerships, which have over 50% market share in the new car market, have doubled for three consecutive years, providing a clear growth outlook.

KeePer’s share of applications in new car sales has yet to reach double digits, indicating significant untapped market potential. We will continue to further strengthen our sales efforts.

OEM adoption by new car manufacturers is also progressing. In addition to Subaru, Toyota, Honda, and Mitsubishi, KeePer was launched as a genuine OEM product by Volvo Car Japan in March 2025, and, as previously announced, Mercedes-Benz Japan has also begun sales of KeePer as a genuine OEM product.

Non-automotive services grew by 46.9% year-on-year, expanding their share to 6.1%. A major factor was the delivery of 550,000 units of the “Mobile KeePer” coating for mobile devices to KDDI Corporation, which operates the au brand. In addition, we launched the “Bath KeePer” coating for bathrooms, which not only reduces cleaning effort but also provides slip prevention for bathtubs, making it increasingly popular for hotel use.

As for overseas expansion, on August 1, 2024, we opened our first overseas KeePer LABO in Singapore. Monthly sales are around ¥3 million, but we expect a “second-year jump” as repeat customers accumulate, similar to Japan.

In Taiwan, the KeePer Pro Shop network has expanded from three stores last year to ten this year. The operating company has also gone public in Taiwan, attracting significant attention in the local market.

(2) Overview of Financial Position for the Fiscal Year

(Assets)

Total assets at the end of the fiscal year amounted to 24,826 million yen, an increase of 5,542 million yen from the end of the previous fiscal year. This was mainly due to a 964 million yen decrease in cash and deposits and a 1,315 million yen increase in buildings, among other factors.

(Liabilities)

Total liabilities at the end of the fiscal year amounted to 6,784 million yen, an increase of 1,966 million yen from the end of the previous fiscal year. This was primarily attributable to a 458 million yen increase in the current portion of long-term borrowings, a 562 million yen increase in income taxes payable, and an 879 million yen increase in long-term borrowings, among other factors.

(Net Assets)

Net assets at the end of the fiscal year amounted to 18,042 million yen, an increase of 3,575 million yen from the end of the previous fiscal year. This was mainly due to a 3,524 million yen increase in retained earnings as a result of net income for the year, offset in part by a 1,364 million yen decrease due to dividends paid, among other factors.

(3) Overview of Cash Flows for the Fiscal Year

Cash and cash equivalents (hereinafter referred to as “funds”) at the end of the fiscal year increased by 1,563 million yen from the end of the previous fiscal year to 5,137 million yen (up 43.8% year-on-year).

(Cash Flows from Operating Activities)

Net cash provided by operating activities was 5,344 million yen (an increase of 1,680 million yen year-on-year). The main sources of cash inflows were 6,065 million yen in income before income taxes and 446 million yen in depreciation. The main cash outflows were 1,634 million yen in income taxes paid.

(Cash Flows from Investing Activities)

Net cash used in investing activities was 2,561 million yen (an increase of 975 million yen year-on-year). The main outflow was 2,141 million yen for the purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

Net cash used in financing activities was 1,221 million yen (a decrease of 5 million yen year-on-year). The main outflows were 48 million yen for repayment of long-term borrowings and 1,173 million yen for cash dividends paid.

(Reference) Trends in Cash Flow-Related Indicators

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Equity Ratio (%)	60.6	67.8	73.9	75.0	
Equity Ratio based on market value (%)	861.1	812.0	882.8	580.2	
Interest-bearing debt to cash flow ratio (times)	0.2	0.2	0.0	0.0	
Interest coverage ratio (times)	642.4	821.2	2,750.7	2,938.33	

Equity ratio = Equity / Total assets

Equity ratio based on market value = Market capitalization / Total assets

Interest-bearing debt to cash flow ratio = Interest-bearing debt / Cash flows from operating activities

Interest coverage ratio = Cash flows from operating activities / Interest payments

(Notes)

1. Market capitalization is calculated based on the number of shares issued, excluding treasury shares.
2. Cash flows represent cash flows from operating activities.
3. Interest-bearing debt refers to debt recorded on the balance sheet for which interest is paid.

(4) Outlook

Forecast for the Fiscal Year Ending June 30, 2026

For the new fiscal year (July 1, 2025 to June 30, 2026), we expect net sales of 26,300 million yen (up 13.9% year-on-year), operating income of 8,000 million yen (up 12.7%), ordinary income of 8,000 million yen (up 12.7%), and net income attributable to owners of the parent of 7,200 million yen (up 47.3%), representing increases in both sales and profit.

At the Board of Directors meeting held on August 15, 2025, the Company resolved to tender its shares of SOFT99 Corporation in response to a tender offer for the company’s shares. If the tender offer is successfully completed, we expect to record a special gain in the first quarter of the fiscal year ending June 30, 2026. For details, please refer to today’s

separate announcement titled “Notice Regarding Tender Offer and Recording of Extraordinary Profit (Gain on Sales of Investment Securities).”

KeePer LABO Store Operations

For KeePer LABO Store Operations, we plan to open 44 new stores in total—25 directly operated and 19 franchise (FC) locations—bringing the total to 200 stores. In line with the expansion of demand for KeePer services, we will continue to expand KeePer LABO nationwide, while strengthening support for KeePer Pro Shops and car dealerships across the country.

(Planned New Store Openings)

The following new store openings are already scheduled:

Store Name (Tentative)	Location	Planned Opening Date	Cumulative LABO Stores (Directly Operated)
Morioka (FC)	Morioka, Iwate	July 2, 2025	157
Aomori (FC)	Aomori, Aomori	July 4, 2025	158
Miyanosawa	Nishi-ku, Sapporo, Hokkaido	July 30, 2025	159 (138)
Nagano	Nagano, Nagano	Sep 2025	160 (139)
Kokubunji Minami (FC)	Kokubunji, Tokyo	Sep 2025	161
Inazawa	Inazawa, Aichi	Sep 2025	162 (140)
Yamato (FC)	Yamato, Kanagawa	Oct 2025	163
Kushiro (FC)	Kushiro, Hokkaido	Oct 2025	164
Ritto (FC)	Ritto, Shiga	Oct 2025	165
Iwade	Iwade, Wakayama (1 st store in Wakayama)	Nov 2025	166 (141)
Sapporo IC (FC)	Sapporo, Hokkaido	Nov 2025	167
Shunan	Shunan, Yamaguchi	Nov 2025	168 (142)
Saijo	Higashi Hiroshima, Hiroshima	Jan 2026	169 (143)
Kofu	Kofu, Yamanashi	Jan 2026	170 (144)
Tsukuba (FC)	Tsukuba, Ibaraki	Jan 2026	171
Ogaki Kita IC	Ogaki, Gifu	Feb 2026	172 (145)
Okazaki Harizaki	Okazaki, Aichi	Feb 2026	173 (146)
Higashi-Osaka	Higashi-Osaka, Osaka	Feb 2026	174 (147)
Kamagaya	Kamagaya, Chiba	Feb 2026	175 (148)
Hirakata Kitayama (FC)	Hirakata, Osaka	Feb 2026	176
Takamatsu	Takamatsu, Kagawa	Mar 2026	177 (149)
Takasaki	Takasaki, Gunma	Mar 2026	178 (150)
Yao	Yao, Osaka	Mar 2026	179 (151)
Okayama Fukunami (FC)	Okayama, Okayama	Mar 2026	180
Sendai Nishikigaoka (FC)	Sendai, Miyagi	Mar 2026	181
Takai Otagawa	Tokai, Aichi	Mar 2026	182 (152)
Hirakobashi	Minami-ku, Nagoya, Aichi	Apr 2026	183 (153)
Fukuoka Sakuragaoka (FC)	Fukuoka, Fukuoka	Apr 2026	184

In addition to the above, many other candidate sites have been identified. We will steadily move forward with store development to meet the fiscal year’s opening plan without delays.

For existing stores, we will continue to enhance facilities by adding TREX booths, introducing additional revenue-generating functions, implementing measures against extreme heat, and fully separating men's and women's restrooms.

(Human Resource Recruitment)

As human resources are the lifeline of the KeePer LABO business, we will continue to actively and proactively recruit in the current fiscal year. Anticipating new store openings and staffing enhancements at existing stores, we plan to hire 200 mid-career employees (including part-timers) and 100 new graduates.

KeePer Products and Related Segment

We will actively expand both the number of stores introducing KeePer coatings and our new customer acquisition efforts in line with growing demand.

(Aftermarket)

KeePer PRO SHOPS, mainly gas stations, are facing inevitable declines in store numbers due to anticipated future decreases in fuel sales volumes, meaning fewer locations will be able to perform KeePer applications. This remains a challenging market outlook.

However, demand for “keeping cars beautiful” continues to expand, and higher sales per store are fully achievable. In fact, an increasing number of gas station operators with many skilled technicians are converting to KeePer LABO formats.

We will continue to support skills improvement and motivation among front-line staff through technical training programs and technical contests.

(New Car Market)

In the core new car market, we will continue to strengthen proposals for KeePer body coatings at the time of new vehicle sales to dealerships where KeePer is already adopted as a genuine OEM product—Subaru, Toyota, Honda, Mitsubishi, and Volvo. We will also actively pursue OEM adoption by other automakers.

In addition, recognizing that future factors such as declining birthrates will reduce new car sales volumes, many dealerships are increasingly focusing on used and existing vehicles. We will strengthen our presence in this area, where KeePer excels, offering coating services with the same methods used for new cars, alongside staff training.

(Non-Automotive Services)

We will further expand our highly profitable businesses in the mobile device and house-cleaning sectors. We will also focus on converting sales efforts—already underway since last year—into concrete businesses in targeted industries such as home appliances, sporting goods, railways, marine, and wheel manufacturing.

Given the growth rates in these markets, we see significant potential going forward. Accordingly, we will enhance our organizational structure and assign dedicated managers to each industry to lead sales activities.

(Overseas Business)

We will promote sales activities targeting overseas distributors and dealerships of Subaru, Toyota, Honda, Mitsubishi, Volvo, and Mercedes-Benz, all of which have adopted KeePer as a genuine OEM product in Japan. We will also ensure the steady establishment of the KeePer LABO Singapore store, opened last year.

Non-consolidated Financial Statements and Primary Notes

Non-consolidated Balance Sheet

(Thousands of yen)

	As of June 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	5,137,452	4,172,742
Notes receivable - trade	193,628	147,933
Accounts receivable - trade	1,637,166	1,766,891
Merchandise	1,120,808	1,179,211
Supplies	123,979	118,784
Advance payments to suppliers	8,320	18,424
Prepaid expenses	254,301	250,540
Short-term loans receivable from subsidiaries and associates	23,996	5,538
Other	89,661	75,458
Allowance for doubtful accounts	(180)	(199)
Total current assets	8,589,133	7,735,326
Non-current assets		
Property, plant and equipment		
Buildings, net	5,573,389	6,889,207
Structures, net	319,749	391,439
Machinery and equipment, net	44,351	37,690
Vehicles, net	39,933	40,934
Tools, furniture and fixtures, net	233,398	258,187
Land	2,016,836	2,016,836
Leased assets, net	295,013	301,283
Construction in progress	78,793	146,714
Total property, plant and equipment	8,601,463	10,082,293
Intangible assets		
Software	66,133	98,183
Other	77,067	57,490
Total intangible assets	143,201	155,674
Investments and other assets		
Investment securities	22,237	4,354,132
Shares of subsidiaries and associates	70,339	71,339
Long-term loans receivable from subsidiaries and associates	462,448	871,666
Long-term prepaid expenses	44,430	45,542
Leasehold and guarantee deposits	599,705	690,392
Construction assistance fund receivables	295,013	301,283
Insurance funds	11,460	11,460
Deferred tax assets	445,076	507,682
Other	21	17
Allowance for doubtful accounts	-	(7)
Total investments and other assets	1,950,732	6,853,510
Total non-current assets	10,695,397	17,091,478
Total assets	19,284,531	24,826,804

(Thousands of yen)

	As of June 30, 2024	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	729,482	613,910
Current portion of long-term borrowings	48,000	506,316
Accounts payable - other	682,512	610,277
Income taxes payable	1,008,874	1,571,185
Accrued expenses	355,059	461,473
Lease liabilities	22,242	25,379
Provision for bonuses	70,479	73,411
Contract liabilities	277,011	258,592
Other	161,438	183,268
Total current liabilities	3,355,100	4,303,815
Non-current liabilities		
Long-term borrowings	64,000	943,105
Provision for retirement benefits	493,793	558,236
Provision for retirement benefits for directors (and other officers)	288,243	294,257
Lease liabilities	272,770	275,903
Asset retirement obligations	339,767	397,953
Other	4,043	11,387
Total non-current liabilities	1,462,617	2,480,843
Total liabilities	4,817,718	6,784,658
Net assets		
Shareholders' equity		
Share capital	1,347,557	1,347,557
Capital surplus		
Other capital surplus	1,049,019	1,049,019
Total capital surplus	1,049,019	1,049,019
Retained earnings		
Legal retained earnings	4,931	141,390
Other retained earnings		
Retained earnings brought forward	14,226,522	17,614,330
Total retained earnings	14,231,454	17,755,720
Treasury shares	(2,164,590)	(2,165,002)
Total shareholders' equity	14,463,440	17,987,294
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	3,371	54,851
Total valuation and translation adjustments	3,371	54,851
Total net assets	14,466,812	18,042,145
Total liabilities and net assets	19,284,531	24,826,804

Non-consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended June 30, 2024	For the fiscal year ended June 30, 2025
Net sales		
Net sales of goods	9,393,390	10,400,737
Service sales	11,181,192	12,692,579
Total net sales	20,574,582	23,093,316
Cost of sales		
Beginning merchandise inventory	1,164,573	1,120,808
Cost of purchased goods	3,714,487	4,316,765
Total	4,879,061	5,437,573
Ending merchandise inventory	1,120,808	1,177,832
Cost of goods sold	3,758,253	4,259,741
Cost of service sales	5,920,914	6,753,618
Total cost of sales	9,679,167	11,013,360
Gross profit	10,895,415	12,079,956
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	344,313	261,640
Salaries and allowances	944,709	1,014,119
Bonuses	73,237	73,138
Retirement benefit expenses	16,585	18,307
Provision for bonuses	70,479	73,411
Provision for retirement benefits for directors (and other officers)	17,274	14,461
Legal welfare expenses	317,564	386,507
Welfare expenses	55,833	53,130
Travel and transportation expenses	399,052	468,194
Communication expenses	53,915	64,218
Depreciation	117,435	140,726
Rent expenses	46,959	86,870
Insurance expenses	18,437	15,349
Utilities expenses	16,729	19,172
Supplies expenses	299,175	307,844
Taxes and dues	209,507	262,414
Experimentation and research expenses	40,990	40,882
Freight and packing costs	196,382	198,074
Stationery expenses	19,749	29,009
Advertising expenses	863,920	787,773
Bad debt expenses	-	9
Commission expenses	277,468	301,526
Provision of allowance for doubtful accounts	21	47
Vehicle expenses	137,321	57,315
Outsourcing expenses	151,632	205,100
Lease fee	42	42
Other	105,365	101,939
Total selling, general and administrative expenses	4,794,106	4,981,229
Operating profit	6,101,308	7,098,726

(Thousands of yen)

	For the fiscal year ended June 30, 2024	For the fiscal year ended June 30, 2025
Non-operating income		
Interest income	2,221	5,289
Dividend income	520	58,419
Foreign exchange gains	-	5,805
Commission income	4,364	2,236
Other	4,030	16,532
Total non-operating income	11,137	88,283
Non-operating expenses		
Interest expenses	1,818	8,988
Foreign exchange losses	35,476	-
Provision of allowance for doubtful accounts	-	(22)
Miscellaneous losses	25	12,460
Extra retirement payments	-	33,600
Total non-operating expenses	37,321	55,026
Ordinary profit	6,075,124	7,131,984
Extraordinary income		
Gain on sale of non-current assets	2,628	2,686
Total extraordinary income	2,628	2,686
Extraordinary losses		
Loss on sale and retirement of non-current assets	12,063	447
Total extraordinary losses	12,063	447
Profit before income taxes	6,065,689	7,134,223
Income taxes - current	1,693,306	2,331,100
Income taxes - deferred	(48,712)	(85,734)
Total income taxes	1,644,594	2,245,366
Profit	4,421,095	4,888,857

Non-consolidated Statement of Changes in Equity

For the fiscal year ended June 30, 2024

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	1,347,557	1,007,224	-	1,007,224	4,931	10,978,475	10,983,406
Changes during period							
Dividends of surplus						(1,173,047)	(1,173,047)
Reversal of legal capital surplus		(1,007,224)	1,007,224				
Profit						4,421,095	4,421,095
Purchase of treasury shares							
Disposal of treasury shares			41,795	41,795			
Net changes in items other than shareholders' equity							
Total changes during period	-	(1,007,224)	1,049,019	41,795	-	3,248,047	3,248,047
Balance at end of period	1,347,557	-	1,049,019	1,049,019	4,931	14,226,522	14,231,454

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(2,189,329)	11,148,858	2,378	2,378	11,151,236
Changes during period					
Dividends of surplus		(1,173,047)			(1,173,047)
Reversal of legal capital surplus		-			-
Profit		4,421,095			4,421,095
Purchase of treasury shares	(1,078)	(1,078)			(1,078)
Disposal of treasury shares	25,818	67,614			67,614
Net changes in items other than shareholders' equity			993	993	993
Total changes during period	24,739	3,314,582	993	993	3,315,576
Balance at end of period	(2,164,590)	14,463,440	3,371	3,371	14,466,812

For the fiscal year ended June 30, 2025

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	1,347,557	-	1,049,019	1,049,019	4,931	14,226,522	14,231,454
Changes during period							
Dividends of surplus					136,459	(1,501,049)	(1,364,590)
Reversal of legal capital surplus							
Profit						4,888,857	4,888,857
Purchase of treasury shares							
Disposal of treasury shares							
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	136,459	3,387,807	3,524,266
Balance at end of period	1,347,557	-	1,049,019	1,049,019	141,390	17,614,330	17,755,720

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(2,164,590)	14,463,440	3,371	3,371	14,466,812
Changes during period					
Dividends of surplus		(1,364,590)			(1,364,590)
Reversal of legal capital surplus		-			-
Profit		4,888,857			4,888,857
Purchase of treasury shares	(412)	(412)			(412)
Disposal of treasury shares		-			-
Net changes in items other than shareholders' equity			51,479	51,479	51,479
Total changes during period	(412)	3,523,853	51,479	51,479	3,575,333
Balance at end of period	(2,165,002)	17,987,294	54,851	54,851	18,042,145

Non-consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended June 30, 2024	For the fiscal year ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	6,065,689	7,134,223
Depreciation	446,555	557,878
Increase (decrease) in allowance for doubtful accounts	21	25
Increase (decrease) in contract liabilities	45,713	(18,418)
Increase (decrease) in provision for retirement benefits	67,078	64,443
Increase (decrease) in provision for retirement benefits for directors (and other officers)	17,274	6,013
Interest and dividend income	(2,741)	(63,709)
Foreign exchange losses (gains)	(1,276)	(4,319)
Interest expenses	1,818	8,988
Loss (gain) on sale and retirement of non-current assets	9,434	(2,239)
Decrease (increase) in trade receivables	(288,063)	(84,029)
Decrease (increase) in inventories	4,230	(53,208)
Increase (decrease) in trade payables	273,576	(115,571)
Decrease (increase) in prepaid expenses	1,577	3,760
Increase (decrease) in accounts payable - other	116,523	(18,444)
Increase (decrease) in accrued expenses	83,909	106,413
Other, net	71,990	70,085
Subtotal	6,913,312	7,591,891
Interest and dividends received	2,741	63,709
Interest paid	(1,818)	(8,988)
Income taxes paid	(1,634,677)	(1,791,529)
Net cash provided by (used in) operating activities	5,279,557	5,855,084
Cash flows from investing activities		
Purchase of shares of subsidiaries and associates	(69,339)	(1,000)
Purchase of property, plant and equipment	(2,076,688)	(1,980,347)
Proceeds from sale of property, plant and equipment	7,112	3,860
Purchase of intangible assets	(39,104)	(49,168)
Purchase of investment securities	-	(4,257,288)
Loan advances to subsidiaries and associates	(205,829)	(409,621)
Proceeds from collection of loans receivable	90	18,861
Payments of leasehold and guarantee deposits	(88,051)	(92,318)
Proceeds from refund of leasehold and guarantee deposits	-	1,631
Payments of construction assistance fund receivables	(44,000)	(33,330)
Other, net	20,693	2,153
Net cash provided by (used in) investing activities	(2,495,117)	(6,796,566)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	1,500,000
Repayments of long-term borrowings	(48,000)	(162,579)
Purchase of treasury shares	(1,078)	(412)
Dividends paid	(1,173,047)	(1,364,590)
Net cash provided by (used in) financing activities	(1,222,126)	(27,582)
Effect of exchange rate change on cash and cash equivalents	1,313	4,356
Net increase (decrease) in cash and cash equivalents	1,563,626	(964,709)
Cash and cash equivalents at beginning of period	3,573,825	5,137,452
Cash and cash equivalents at end of period	5,137,452	4,172,742

3. Notes to Quarterly Financial Statements

(Notes Regarding the Assumption of a Going Concern)

There are no applicable items.

(Notes on Significant Changes in Shareholders' Equity)

There are no applicable items.

(Segment Information, etc.)

Information on Sales, Profit or Loss by Reporting Segment and Revenue Breakdown

Fiscal Year Ended June 30, 2024 (July 1, 2023 – June 30, 2024)

(Unit: thousand yen)

	Segment			Adjustments	Amount on Q'ly Income Statement
	KeePer Products	KeePer LABO	Total		
Revenue					
Sapporo Office	487,924	—	487,924	—	487,924
Sendai Office	1,077,192	—	1,077,192	—	1,077,192
Tokyo Office	1,868,819	—	1,868,819	—	1,868,819
Yokohama Office	899,004	—	899,004	—	899,004
Nagoya Office	2,000,251	—	2,000,251	—	2,000,251
Osaka Office	1,008,424	—	1,008,424	—	1,008,424
Hiroshima Office	897,545	—	897,545	—	897,545
Fukuoka	1,154,228	—	1,154,228	—	1,154,228
Eastern Japan	—	5,751,146	5,751,146	—	5,751,146
Western Japan	—	5,430,045	5,430,045	—	5,430,045
Revenue from contracts with customers	9,393,390	11,181,192	20,574,582	—	20,574,582
External revenue	9,393,390	11,181,192	20,574,582	—	20,574,582
Intersegment revenue or transfers	385,608	—	385,608	△385,608	—
Total	9,778,998	11,181,192	20,960,190	△385,608	20,574,582
Segment profit	3,828,684	2,272,623	6,101,308	—	6,101,308
Segment Asset	3,478,118	9,025,754	12,503,872	6,780,658	19,284,531
Others					
Depreciation	67,523	379,031	446,555	—	446,555
Increase in tangible and intangible fixed assets	70,923	3,690,028	3,760,952	74,151	3,835,103

(Note 1) Intersegment sales or transfers represent transactions from the KeePer Products and Related Business to the KeePer LABO Store Operations segment.

(Note 2) The adjustment to segment assets represents corporate assets not attributable to any reportable segment. Depreciation of property, plant and equipment and intangible assets included in corporate assets is allocated

to the reportable segments.

(Note 3) The adjustment to the increase in property, plant and equipment and intangible assets represents acquisitions made by the head office administrative departments.

Fiscal Year Ending June 30, 2025 (July 1, 2024 – June 30, 2025)

(Unit: thousands of yen)

	Segment			Adjustments	Amount on Q'yly Income Statement
	KeePer Products	KeePer LABO	Total		
Revenue					
Sapporo Office	585,585	—	585,585	—	585,585
Sendai Office	1,158,593	—	1,158,593	—	1,158,593
Tokyo Office	2,225,023	—	2,225,023	—	2,225,023
Yokohama Office	955,963	—	955,963	—	955,963
Nagoya Office	2,166,397	—	2,166,397	—	2,166,397
Osaka Office	1,043,339	—	1,043,339	—	1,043,339
Hiroshima Office	1,006,293	—	1,006,293	—	1,006,293
Fukuoka	1,259,541	—	1,259,541	—	1,259,541
Eastern Japan	—	6,385,251	6,385,251	—	6,385,251
Western Japan	—	6,307,328	6,307,328	—	6,307,328
Revenue from contracts with customers	10,400,737	12,692,579	23,093,316	—	23,093,316
External revenue	10,400,737	12,692,579	23,093,316	—	23,093,316
Intersegment revenue or transfers	528,899	—	528,899	△528,899	—
Total	10,929,636	12,692,579	23,622,215	△528,899	23,093,316
Segment profit	4,381,748	2,716,978	7,098,726	—	7,098,726
Segment Asset	3,193,043	10,693,841	14,606,884	10,219,918	24,826,804
Others					
Depreciation	79,947	477,931	557,878	—	557,878
Increase in tangible and intangible fixed assets	30,275	3,744,822	3,775,097	153,414	3,928,512

(Note 1) Intersegment sales or transfers represent transactions from the KeePer Products and Related Business to the KeePer LABO Store Operations segment.

(Note 2) The adjustment to segment assets represents corporate assets not attributable to any reportable segment. Depreciation of property, plant and equipment and intangible assets included in corporate assets is allocated to the reportable segments.

(Note 3) The adjustment to the increase in property, plant and equipment and intangible assets represents acquisitions made by the head office administrative divisions.

(Equity Method Gains/Losses, etc.)

The Company has non-consolidated subsidiaries—KeePer Logistics Co., Ltd., KeePer Agency Co., Ltd., and SG KEEPER PTE. LTD.—however, these entities are immaterial non-consolidated subsidiaries in terms of both profit and retained earnings, and therefore related disclosures are omitted.

(Earnings per Share Information)

Item	Previous Fiscal Year (Ended June 30, 2024)	Current Fiscal Year (Ended June 30, 2025)
Net assets per share (yen)	530.08	661.10
Basic earnings per share (yen)	162.02	179.14
Diluted earnings per share (yen)	—	—

(Note)

1. Diluted earnings per share are not presented as there are no dilutive shares.
2. The basis for calculating basic earnings per share is as follows:

Item	Previous Fiscal Year (Ended June 30, 2024)	Current Fiscal Year (Ended June 30, 2025)
Basic earnings per share (yen)		
Net Income (thousand yen)	4,421,095	4,888,857
Amounts not attributable to common shareholders (thousand yen)	—	—
Net Income attributable to common shares (thousand yen)	4,421,095	4,888,857
Average number of common shares outstanding during the period (shares)	27,287,637	27,291,395

(Significant Subsequent Events)

At the Board of Directors meeting held on August 15, 2025, the Company resolved to tender 2,687,700 shares of common stock of SOFT99 Corporation, which the Company holds, in a tender offer (hereinafter, the “Tender Offer”) by Takashi Asset Management Co., Ltd. as the purchaser.

The Tender Offer is scheduled to close on September 19, 2025. If the Tender Offer is completed and the shares are sold, the Company expects to record a gain on sales of investment securities of 2,368,367 thousand yen as extraordinary income in the first quarter of the fiscal year ending June 30, 2026.