



Note:Revisions to the forecast of cash dividends most recently announced : None

3. Consolidated financial forecast for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending December 31, 2025	60,000	1.7	2,550	(6.3)	2,550	(6.5)	1,690	(7.7)	96.33

Note:Revisions to the earnings forecasts most recently announced : None

* Notes

(1) Significant changes in the scope of consolidation during the period : None

Newly included: — companies (Company name)—、 Excluded: — companies (Company name)—

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(ii) Changes in accounting policies due to other reasons : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

① Number of issued and outstanding shares at the period end (including treasury stock)

② Number of treasury stock at the period end

③ Average number of shares (quarterly period-YTD)

As of September 30, 2025	17,725,600 shares	As of December 31, 2024	19,025,600 shares
As of September 30, 2025	1,014,383 shares	As of December 31, 2024	1,481,325 shares
Nine months ended September 30, 2025	16,819,064 shares	Nine months ended September 30, 2024	17,759,459 shares

Note:The Company has introduced the Employee Stock Ownership Plan (J-ESOP). The Company's shares remaining in the Employee Stock Ownership Plan (J-ESOP) and recorded as treasury shares under shareholders' equity are included in treasury shares excluded from the calculation of average number of shares during the period when calculating earnings per share.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm : None

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to achieve the stated performance. Actual business and other results may differ substantially due to various factor.

Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	7,555,724	6,039,371
Accounts receivable - trade, and contract assets	598,962	509,118
Real estate for sale	451,171	443,474
Operating loans	2,077,432	1,610,464
Other	1,290,001	1,450,678
Allowance for doubtful accounts	(140,266)	(160,699)
Total current assets	11,833,025	9,892,407
Non-current assets		
Property, plant and equipment		
Buildings	3,589,021	3,646,512
Accumulated depreciation	(1,892,156)	(1,964,131)
Buildings, net	1,696,865	1,682,381
Land	3,594,532	3,594,777
Other	243,671	232,058
Accumulated depreciation	(117,222)	(123,047)
Other, net	126,448	109,010
Total property, plant and equipment	5,417,846	5,386,170
Intangible assets		
Goodwill	288,208	265,671
Other	97,255	273,089
Total intangible assets	385,464	538,760
Investments and other assets		
Deferred tax assets	93,972	92,691
Other	1,430,803	1,432,047
Allowance for doubtful accounts	(425,879)	(423,531)
Total investments and other assets	1,098,896	1,101,207
Total non-current assets	6,902,206	7,026,138
Total assets	18,735,232	16,918,546

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	777,225	769,978
Current portion of long-term borrowings	946,923	117,888
Income taxes payable	616,865	211,490
Provision for bonuses	-	127,872
Advances received	2,566,629	2,746,305
Provision for share awards	101,058	95,203
Other	1,391,471	1,019,707
Total current liabilities	6,400,173	5,088,445
Non-current liabilities		
Long-term borrowings	759,615	669,288
Long-term guarantee deposits	1,976,717	1,940,609
Deferred tax liabilities	135,518	196,806
Provision for share awards	117,293	103,765
Other	10,967	9,281
Total non-current liabilities	3,000,112	2,919,751
Total liabilities	9,400,285	8,008,197
Net assets		
Shareholders' equity		
Share capital	465,803	465,803
Capital surplus	367,231	365,757
Retained earnings	10,268,051	9,250,902
Treasury shares	(1,766,139)	(1,172,114)
Total shareholders' equity	9,334,946	8,910,348
Total net assets	9,334,946	8,910,348
Total liabilities and net assets	18,735,232	16,918,546

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	43,743,997	43,798,578
Cost of sales	38,159,754	37,729,792
Gross profit	5,584,242	6,068,786
Selling, general and administrative expenses	3,634,038	3,896,723
Operating profit	1,950,204	2,172,063
Non-operating income		
Interest income	1,258	11,106
Commission income	1,919	1,636
Subsidy income	1,470	-
Other	1,788	1,978
Total non-operating income	6,437	14,721
Non-operating expenses		
Interest expenses	4,174	5,522
Other	100	845
Total non-operating expenses	4,274	6,368
Ordinary profit	1,952,367	2,180,416
Extraordinary income		
Gain on sale of non-current assets	120	777
Settlement income	-	80,000
Total extraordinary income	120	80,777
Extraordinary losses		
Loss on retirement of non-current assets	348	2,351
Consumption taxes for prior periods	8,866	-
Total extraordinary losses	9,215	2,351
Profit before income taxes	1,943,273	2,258,842
Income taxes - current	650,262	739,150
Income taxes - deferred	(4,773)	62,568
Total income taxes	645,488	801,719
Profit	1,297,784	1,457,123
Profit attributable to owners of parent	1,297,784	1,457,123

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	1,297,784	1,457,123
Comprehensive income	1,297,784	1,457,123
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,297,784	1,457,123