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Consolidated Financial Results for Six Months Ended September 30, 2025 (Japanese Accounting Standard)

November 13, 2025

Name of Listed Company: Starzen Co., Ltd.

Listing: Tokyo Stock Exchange

Securities code: 8043

URL: <https://www.starzen.co.jp/en/>

Representative: Kazuhiko Yokota, Representative Director, President & CEO

Contact: Michisuke Morikami, Executive Officer,

Tel: +81-3-3471-5521

General Manager of Finance and Group Controller Div.

Scheduled filing date of Semi-annual Securities Report: Scheduled date of start of dividend payment:

November 14, 2025

Supplementary materials for the financial results: Yes

Financial results briefing: Yes (For Analysts)

(Amounts of less than million yen are omitted.)

1. Consolidated Semi-annual Results for Fiscal Year Ending March 31, 2026 (From April 1 to September 30, 2025)

(1) Consolidated Operating Results

(Figures in percentages denote the year-on-year change)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2025	220,081	3.1	2,884	(10.8)	3,988	8.8	2,791	11.6
Six months ended September 30, 2024	213,494	5.1	3,232	(10.1)	3,667	(23.0)	2,502	(27.0)

(Note) Comprehensive income: Six months ended September 30, 2025: 3,650 million yen (65.8%)
Six months ended September 30, 2024: 2,202 million yen (- 48.4%)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	48.82	—
Six months ended September 30, 2024	42.88	—

(Note) The Company split its stock three for one effective April 1, 2025. Earnings per share are calculated assuming that the stock split was executed at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2025	181,920	88,880	48.9
As of March 31, 2025	171,916	88,747	51.6

(Reference) Net worth: As of September 30, 2025: 88,876 million yen
As of March 31, 2025: 88,744 million yen

2. Dividend Payments

	Dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
As of March 31, 2025	—	—	—	110.00	110.00
As of March 31, 2026	—	—	—	—	—
As of March 31, 2026 (Forecast)	—	—	—	43.00	43.00

(Notes)

1. Forecast is unchanged from most recent DPS forecast previously disclosed.

2. The Company split its stock three for one effective April 1, 2025. The annual dividend per share prior to the split is shown for the fiscal year ended March 31, 2025, and the annual dividend per share after the split is shown for the fiscal year ending March 31, 2026.

3. Consolidated Financial Forecast (From April 1, 2025 to March 31, 2026)

(Figures in percentages denote the year-on-year change.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	450,000	3.2	9,400	3.9	11,000	3.2	8,000	(34.4)	139.83

(Notes)

1. Forecast is unchanged from most recent financial forecast previously disclosed.

2. The Company split its stock three for one effective April 1, 2025. The earnings per share in the full-year performance forecast take into account the impact of the stock split.

*Notes:

(1) Significant changes in the scope of consolidation in the six months ended September 30, 2025: Yes

Newly consolidated: 2 companies (Company names): YORKRANGE Pty Ltd, BROAD WATER DOWNS Pty Ltd

Deconsolidated: - companies (company name(s))

(2) Application of accounting treatments specific to preparation of consolidated financial statements: None

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

(i) Changes in accounting policies due to amendments to accounting standards: None

(ii) Other changes in accounting policies: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Numbers of issued shares (common shares)

(i) Issued shares (including treasury shares) at period-end:

Six months ended September 30, 2025	58,567,656 shares	Fiscal year ended March 31, 2025	58,567,656 shares
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(ii) Treasury shares at period-end:

Six months ended September 30, 2025	1,324,239 shares	Fiscal year ended March 31, 2025	128,562 shares
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(iii) Average issued shares during period:

Six months ended September 30, 2025	57,178,673 shares	Six months ended September 30, 2024	58,361,833 shares
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(Note)

The Company split its stock three for one effective April 1, 2025. Issued shares (including treasury shares) at period-end, treasury shares at period-end, and average issued shares during period (semi-annual period) are calculated assuming that the stock split was executed at the beginning of the previous consolidated fiscal year.

*This financial summary is not subject to a review by certified public accountants or audit firms.

*Explanation about the proper use of financial forecasts and other special notes

(Notes concerning forward-looking statements, etc.)

Forward-looking statements or projections made in these materials, including financial forecasts, are based on information currently available to the Company and certain assumptions judged to be reasonable by management. Actual results may differ materially from these forecasts due to various factors.

(How to obtain content of financial results briefing)

The Company plans to hold a financial results briefing for analysts on Thursday, November 20, 2025, and promptly thereafter publish the presentation materials on its website.