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## Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under IFRS)

November 14, 2025

Company name: **Direct Marketing MiX Inc.**  
Listing: Tokyo Stock Exchange  
Securities code: 7354  
URL: <https://dmix.co.jp/>  
Representative: Daisuke Uehara, President and CEO, Representative Executive Officer  
Inquiries: Motoyoshi Doi, Executive Officer and CFO  
TEL: +81-6-6809-1615  
Scheduled date to commence dividend payments: —  
Preparation of supplementary material on financial results: Yes  
Holding of financial results presentation meeting: None

(Yen amounts are rounded to the nearest million, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
September 30, 2025	17,023	8.3	1,673	41.9	1,645	43.3	1,035	71.5
September 30, 2024	15,721	(28.4)	1,179	(35.3)	1,148	(35.9)	604	(45.0)

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Nine months ended						
September 30, 2025	1,035	71.5	1,058	98.4	22.31	22.12
September 30, 2024	604	(45.0)	533	(51.2)	13.07	12.95

### (2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	%
As of				
September 30, 2025	25,255	14,639	14,639	58.0
December 31, 2024	24,968	13,756	13,756	55.1

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	—	0.00	—	4.50	4.50
Fiscal year ending December 31, 2025	—	0.00	—		
Fiscal year ending December 31, 2025 (Forecast)				7.00	7.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes  
Regarding revisions to the cash dividends forecast, please refer to the “Notice Concerning Revisions to Full-Year Consolidated Earnings Forecasts and Cash Dividends Forecast” released today (November 14, 2025).

## 3. Consolidated earnings forecasts for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ending December 31, 2025	22,500	7.4	2,100	46.5	2,040	46.6	1,275	52.8

	Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Yen
Fiscal year ending December 31, 2025	1,275	52.8	27.48

Note: Revisions to the earnings forecasts most recently announced: Yes  
Regarding revisions to the consolidated earnings forecasts, please refer to the “Notice Concerning Revisions to Full-Year Consolidated Earnings Forecasts and Cash Dividends Forecast” released today (November 14, 2025).

**\* Notes**

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

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of September 30, 2025	47,614,836 shares
As of December 31, 2024	47,521,136 shares

(ii) Number of treasury shares at end of the period

As of September 30, 2025	1,180,619 shares
As of December 31, 2024	1,171,739 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

For the nine months ended September 30, 2025	46,394,349 shares
For the nine months ended September 30, 2024	46,190,573 shares

**\* 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 items**

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts contained in this report are based on currently available information and certain assumptions determined as rational. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual performance may significantly differ from these forecasts due to various factors in the future.

(Method of accessing supplementary material on financial results)

Supplementary material on financial results is disclosed on the same day on TDnet.

Condensed Quarterly Consolidated Financial Statements  
(1) Condensed quarterly consolidated statement of financial position

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	5,167,540	5,216,549
Trade and other receivables	2,615,125	3,028,759
Other current assets	518,697	406,202
Total current assets	8,301,362	8,651,510
Non-current assets		
Property, plant and equipment	1,096,713	1,164,442
Right-of-use assets	1,914,276	1,918,441
Goodwill	11,390,547	11,390,547
Other intangible assets	634,310	591,126
Deferred tax assets	285,753	291,474
Other financial assets	1,326,778	1,238,044
Other non-current assets	18,550	9,663
Total non-current assets	16,666,926	16,603,737
Total assets	24,968,289	25,255,248

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	2,097,898	2,156,352
Borrowings	2,147,344	4,308,470
Provisions	79,995	—
Income taxes payable	215,258	328,006
Other financial liabilities	847,903	852,100
Other current liabilities	725,684	717,247
Total current liabilities	6,114,083	8,362,175
Non-current liabilities		
Borrowings	3,623,455	792,347
Provisions	479,524	487,453
Other financial liabilities	991,742	971,882
Other non-current liabilities	3,013	2,837
Total non-current liabilities	5,097,734	2,254,518
Total liabilities	11,211,816	10,616,693
Equity		
Share capital	2,232,348	2,242,655
Capital surplus	2,092,782	2,115,385
Retained earnings	11,612,883	12,439,557
Treasury shares	(1,963,072)	(1,963,072)
Other components of equity	(218,468)	(195,970)
Total equity attributable to owners of parent	13,756,472	14,638,555
Total equity	13,756,472	14,638,555
Total liabilities and equity	24,968,289	25,255,248

(2) Condensed quarterly consolidated statement of profit or loss and Condensed quarterly consolidated statement of comprehensive income  
(Condensed quarterly consolidated statement of profit or loss)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Revenue	15,720,932	17,023,438
Operating expenses	(14,221,706)	(15,333,175)
Other income	28,231	14,367
Other expenses	(348,275)	(31,336)
Operating profit	1,179,182	1,673,294
Finance income	3,392	12,239
Finance costs	(34,116)	(40,224)
Profit before tax	1,148,459	1,645,309
Income tax expense	(544,816)	(610,062)
Profit	603,643	1,035,247
Profit attributable to		
Owners of parent	603,643	1,035,247
Profit	603,643	1,035,247
Earnings per share		
Basic earnings per share (Yen)	13.07	22.31
Diluted earnings per share (Yen)	12.95	22.12

## (Condensed quarterly consolidated statement of comprehensive income)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	603,643	1,035,247
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(70,636)	22,499
Total of items that will not be reclassified to profit or loss	(70,636)	22,499
Total other comprehensive income	(70,636)	22,499
Comprehensive income	533,007	1,057,746
Comprehensive income attributable to		
Owners of parent	533,007	1,057,746
Comprehensive income	533,007	1,057,746

## (3) Condensed quarterly consolidated statement of changes in equity

First nine months of the fiscal year ended December 31, 2024 (from January 1, 2024 to September 30, 2024)

(Thousands of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance as of January 1, 2024	2,184,626	2,124,374	10,916,546	(2,000,457)
Profit	—	—	603,643	—
Other comprehensive income	—	—	—	—
Total comprehensive income	—	—	603,643	—
Increase / decrease in stock acquisition rights	—	—	—	—
Transfer-restricted stock-based compensation	47,722	(7,506)	—	—
Disposal of treasury shares	—	(33,233)	—	37,385
Dividends of surplus	—	—	(137,959)	—
Total transactions with owners	47,722	(40,739)	(137,959)	37,385
Balance as of September 30, 2024	2,232,348	2,083,635	11,382,230	(1,963,072)

	Other components of equity			Total equity attributable to owners of parent	Total equity
	Stock acquisition rights	Financial assets measured at fair value through other comprehensive income	Total other components of equity		
Balance as of January 1, 2024	31,530	(171,514)	(139,985)	13,085,104	13,085,104
Profit	—	—	—	603,643	603,643
Other comprehensive income	—	(70,636)	(70,636)	(70,636)	(70,636)
Total comprehensive income	—	(70,636)	(70,636)	533,007	533,007
Increase / decrease in stock acquisition rights	259	—	259	259	259
Transfer-restricted stock-based compensation	—	—	—	40,216	40,216
Disposal of treasury shares	—	—	—	4,151	4,151
Dividends of surplus	—	—	—	(137,959)	(137,959)
Total transactions with owners	259	—	259	(93,332)	(93,332)
Balance as of September 30, 2024	31,789	(242,150)	(210,361)	13,524,779	13,524,779



First nine months of the fiscal year ending December 31, 2025 (from January 1, 2025 to September 30, 2025)

(Thousands of yen)

	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance as of January 1, 2025	2,232,348	2,092,782	11,612,883	(1,963,072)
Profit	—	—	1,035,247	—
Other comprehensive income	—	—	—	—
Total comprehensive income	—	—	1,035,247	—
Increase / decrease in stock acquisition rights	—	—	—	—
Transfer-restricted stock-based compensation	10,307	22,603	—	—
Dividends of surplus	—	—	(208,573)	—
Total transactions with owners	10,307	22,603	(208,573)	—
Balance as of September 30, 2025	2,242,655	2,115,385	12,439,557	(1,963,072)

	Other components of equity			Total equity attributable to owners of parent	Total equity
	Stock acquisition rights	Financial assets measured at fair value through other comprehensive income	Total other components of equity		
Balance as of January 1, 2025	31,789	(250,258)	(218,468)	13,756,472	13,756,472
Profit	—	—	—	1,035,247	1,035,247
Other comprehensive income	—	22,499	22,499	22,499	22,499
Total comprehensive income	—	22,499	22,499	1,057,746	1,057,746
Increase / decrease in stock acquisition rights	—	—	—	—	—
Transfer-restricted stock-based compensation	—	—	—	32,910	32,910
Dividends of surplus	—	—	—	(208,573)	(208,573)
Total transactions with owners	—	—	—	(175,663)	(175,663)
Balance as of September 30, 2025	31,789	(227,759)	(195,970)	14,638,555	14,638,555

## (4) Condensed quarterly consolidated statement of cash flows

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Cash flows from operating activities		
Profit before tax	1,148,459	1,645,309
Depreciation and amortization	1,093,144	958,769
Loss on sale and retirement of fixed assets	13,612	3,831
Increase (decrease) in allowance for doubtful accounts	(944)	235
Finance income	(3,392)	(12,239)
Finance costs	34,116	40,224
Share-based remuneration expenses	45,365	32,910
Accrued paid absences	(88,844)	(38,040)
Decrease (increase) in trade and other receivables	228,328	(419,258)
Increase (decrease) in trade and other payables	(1,037,873)	268,753
Increase (decrease) in provision for bonuses	184,997	96,760
Other	(464,248)	(129,364)
Subtotal	1,152,719	2,447,890
Interest received	457	9,627
Interest paid	(23,303)	(39,171)
Income taxes refund (paid)	(206,026)	(507,462)
Net cash provided by (used in) operating activities	923,848	1,910,883
Cash flows from investing activities		
Purchase of property, plant and equipment	(88,672)	(287,026)
Purchase of intangible assets	(2,439)	—
Retirement of asset retirement obligations	—	(95,700)
Purchase of investment securities	(20,000)	—
Proceeds from distribution from investment partnerships	—	298
Payments of leasehold and guarantee deposits	(123)	(9,458)
Proceeds from refund of leasehold and guarantee deposits	165,093	117,312
Other	(3,671)	1,410
Net cash provided by (used in) investing activities	50,187	(273,165)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,000,000	200,000
Repayments of long-term borrowings	(675,003)	(862,503)
Dividends paid	(137,959)	(208,573)
Proceeds from exercise of share acquisition rights	3,707	—
Repayments of lease liabilities	(834,791)	(717,633)
Net cash provided by (used in) financing activities	(644,046)	(1,588,709)
Net increase (decrease) in cash and cash equivalents	329,989	49,009
Cash and cash equivalents at beginning of period	4,458,722	5,167,540
Cash and cash equivalents at end of period	4,788,711	5,216,549