

January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: KOHSOKU CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 7504
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(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	%
Nine months ended								
December 31, 2025	95,614	8.2	4,239	8.8	4,531	9.4	3,083	9.5
December 31, 2024	88,361	8.5	3,897	8.5	4,140	8.2	2,815	8.9

Note: Comprehensive income For the nine months ended December 31, 2025: ¥3,602 million [23.2%]
 For the nine months ended December 31, 2024: ¥2,923 million [4.0%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
December 31, 2025	157.98		-	
December 31, 2024	145.58		-	

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of						
December 31, 2025	69,716		41,958		60.2	
March 31, 2025	61,246		39,769		64.9	

Reference: Equity
 As of December 31, 2025: ¥41,958 million
 As of March 31, 2025: ¥39,769 million

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 March 31, 2025	-	27.00	-	27.00	54.00
Fiscal year ending March 31, 2026	-	58.00	-		
Fiscal year ending March 31, 2026 (Forecast)				58.00	116.00

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

Breakdown of interim dividends for the fiscal year ending March 31, 2026: Ordinary dividend 28 yen Commemorative dividend 30 yen (60th anniversary dividend)

Breakdown of year-end dividends for the fiscal year ending March 31, 2026 (forecast) Ordinary dividend 28 yen Commemorative dividend 30 yen (60th anniversary dividend)

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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 March 31, 2026	124,000	7.0	4,850	7.0	5,150	6.4	3,650	5.3	187.23

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

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to Appendix P.9 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

- (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)

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

As of December 31, 2025	20,990,920 shares
As of March 31, 2025	20,990,920 shares

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

As of December 31, 2025	1,436,954 shares
As of March 31, 2025	1,527,797 shares

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

Nine months ended December 31, 2025	19,517,932 shares
Nine months ended December 31, 2024	19,337,655 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 matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.4 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	8,178,780	4,661,145
Notes and accounts receivable - trade, and contract assets	17,609,696	23,358,774
Merchandise and finished goods	6,412,961	8,203,980
Work in process	112,942	114,767
Raw materials and supplies	203,728	204,352
Other	526,183	979,269
Allowance for doubtful accounts	(56,768)	(64,155)
Total current assets	32,987,524	37,458,133
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,099,906	6,603,287
Land	11,939,286	14,552,075
Other, net	2,452,758	3,139,828
Total property, plant and equipment	20,491,950	24,295,190
Intangible assets		
Other	542,725	464,166
Total intangible assets	542,725	464,166
Investments and other assets		
Investment securities	5,931,900	6,306,625
Retirement benefit asset	71,949	118,398
Investment property, net	270,490	267,626
Deferred tax assets	712,309	544,017
Other	296,307	322,547
Allowance for doubtful accounts	(58,192)	(60,619)
Total investments and other assets	7,224,765	7,498,595
Total non-current assets	28,259,441	32,257,953
Total assets	61,246,965	69,716,086

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,859,015	13,340,743
Electronically recorded obligations - operating	6,443,566	8,011,168
Income taxes payable	877,692	801,130
Provision for bonuses	1,428,045	1,027,162
Other	2,215,902	2,654,070
Total current liabilities	19,824,221	25,834,275
Non-current liabilities		
Long-term accounts payable - other	10,810	10,810
Lease liabilities	231,524	308,709
Deferred tax liabilities	576,287	647,715
Retirement benefit liability	762,129	836,264
Other	72,273	119,691
Total non-current liabilities	1,653,025	1,923,191
Total liabilities	21,477,246	27,757,466
Net assets		
Shareholders' equity		
Share capital	1,724,518	1,724,518
Capital surplus	2,022,787	2,194,570
Retained earnings	36,466,996	37,890,927
Treasury shares	(1,246,614)	(1,172,666)
Total shareholders' equity	38,967,686	40,637,349
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	790,377	1,307,017
Remeasurements of defined benefit plans	11,654	14,252
Total accumulated other comprehensive income	802,032	1,321,270
Total net assets	39,769,719	41,958,619
Total liabilities and net assets	61,246,965	69,716,086

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	88,361,526	95,614,397
Cost of sales	70,986,106	76,738,284
Gross profit	17,375,420	18,876,113
Selling, general and administrative expenses		
Freight and packing costs	2,240,800	2,397,953
Remuneration for directors (and other officers)	201,258	247,662
Salaries and allowances	4,992,212	5,228,201
Provision for bonuses	726,404	954,818
Retirement benefit expenses	130,842	114,355
Legal welfare expenses	906,429	982,168
Vehicle expenses	267,795	265,310
Communication expenses	247,011	259,075
Depreciation	502,701	522,993
Rent expenses on real estate	516,366	530,554
Other	2,746,324	3,133,127
Total selling, general and administrative expenses	13,478,148	14,636,220
Operating profit	3,897,271	4,239,892
Non-operating income		
Interest income	48,847	49,176
Dividend income	43,882	52,210
Purchase discounts	104,521	111,018
Rental income	30,271	104,045
Other	32,667	48,202
Total non-operating income	260,190	364,653
Non-operating expenses		
Interest expenses	-	358
Rental costs	9,075	23,123
Other	7,941	49,464
Total non-operating expenses	17,016	72,946
Ordinary profit	4,140,444	4,531,599
Extraordinary income		
Gain on sale of investment securities	31,113	23,355
Total extraordinary income	31,113	23,355
Profit before income taxes	4,171,558	4,554,955
Income taxes	1,356,373	1,471,376
Profit	2,815,184	3,083,579
Profit attributable to owners of parent	2,815,184	3,083,579

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	2,815,184	3,083,579
Other comprehensive income		
Valuation difference on available-for-sale securities	98,667	516,640
Remeasurements of defined benefit plans, net of tax	9,794	2,597
Total other comprehensive income	108,461	519,237
Comprehensive income	2,923,646	3,602,817
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,923,646	3,602,817

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024) and the nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

Since the Group is a single segment of the "Manufacturing and Sales of Packaging Materials, etc.," the description is omitted.