

February 13, 2026

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

Company name: Asahi Net, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 3834
 URL: <https://asahi-net.jp/>
 Representative: Jiro Hijikata, Representative Director, President and Corporate Officer
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

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

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	10,117	3.5	1,489	(18.6)	1,509	(18.0)	1,061	(22.4)
December 31, 2024	9,772	7.8	1,830	37.0	1,841	36.7	1,368	53.3

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	40.71	-
December 31, 2024	50.66	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	14,701	12,866	87.5
March 31, 2025	14,787	13,091	88.5

Reference: Equity

As of December 31, 2025: ¥12,866 million
 As of March 31, 2025: ¥13,091 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	-	12.00	-	12.50	24.50
Fiscal year ending March 31, 2026	-	12.50	-		
Fiscal year ending March 31, 2026 (Forecast)				12.50	25.00

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

3. Forecast of non-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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	13,400	2.5	1,725	(26.5)	1,739	(26.5)	1,217	(30.6)	46.74

Note: Revisions to the earnings forecasts most recently announced: Yes

For the revision of the earnings forecast, please refer to "1. Summary of Operating Results, etc. (3) Explanation of forward-looking information such as earnings forecasts" Please.

* **Notes**

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: Yes

(2) 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

(3) 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	32,000,000 shares
As of March 31, 2025	32,000,000 shares

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

As of December 31, 2025	6,087,002 shares
As of March 31, 2025	5,152,987 shares

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

Nine months ended December 31, 2025	26,086,610 shares
Nine months ended December 31, 2024	27,011,413 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

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.

Quarterly balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	4,161	2,702
Accounts receivable - trade, and contract assets	2,120	2,171
Securities	1,000	500
Supplies	1,347	1,342
Other	311	529
Allowance for doubtful accounts	(15)	(14)
Total current assets	8,924	7,231
Non-current assets		
Property, plant and equipment		
Machinery and equipment, net	1,520	1,751
Other, net	314	606
Total property, plant and equipment	1,834	2,357
Intangible assets		
Software	1,892	3,297
Other	1,128	734
Total intangible assets	3,020	4,032
Investments and other assets	1,008	1,079
Total non-current assets	5,863	7,469
Total assets	14,787	14,701
Liabilities		
Current liabilities		
Accounts payable - trade	402	671
Accounts payable - other	603	956
Income taxes payable	539	63
Other	151	143
Total current liabilities	1,696	1,834
Non-current liabilities	0	0
Total liabilities	1,696	1,834
Net assets		
Shareholders' equity		
Share capital	630	630
Capital surplus	868	877
Retained earnings	14,101	14,503
Treasury shares	(2,737)	(3,401)
Total shareholders' equity	12,862	12,609
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	228	257
Total valuation and translation adjustments	228	257
Total net assets	13,091	12,866
Total liabilities and net assets	14,787	14,701

Quarterly statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	9,772	10,117
Cost of sales	6,400	6,908
Gross profit	3,372	3,208
Selling, general and administrative expenses	1,541	1,718
Operating profit	1,830	1,489
Non-operating income		
Interest income	0	3
Dividend income	7	8
Gain on receipt of donated non-current assets	-	6
Gain on sale of goods	2	-
Other	1	1
Total non-operating income	11	20
Non-operating expenses		
Commission for purchase of treasury shares	0	0
Other	-	0
Total non-operating expenses	0	0
Ordinary profit	1,841	1,509
Extraordinary income		
Gain on sale of investment securities	137	-
Total extraordinary income	137	-
Extraordinary losses		
Loss on retirement of non-current assets	4	0
Total extraordinary losses	4	0
Profit before income taxes	1,974	1,508
Income taxes	606	446
Profit	1,368	1,061