Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under IFRS)

November 12, 2026

Company name	NS Group, Inc.			Stock exchange listings: Tokyo Prime
Securities code	471A	URL https://nsg-inc.co.jp/		
Representative	(Title)	Representative Director, CEO Senior Executive Officer, CFO	(Name) Takayuki Otsuka	
Inquiries	(Title)	Head of Finance and Accounting Division	(Name) Tomohiro Yoshida	Tel 06(7639)0900
Dividend payable date (as planned)		—		

Supplemental material of results : Yes

Convening briefing of results : None

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

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

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

	Operating revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	24,525	11.3	9,215	13.2	8,816	13.7	6,109	21.5	6,109	21.5	6,109	21.5
September 30, 2025	22,026	13.1	8,140	28.4	7,756	20.7	5,029	20.7	5,029	20.7	5,029	20.7

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	118.70	112.78
September 30, 2025	96.43	90.36

Note: The Company conducted a 2-for-1 stock split of common stock effective October 11, 2025. Basic earnings per share and Diluted earning per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Equity attributable to owners of parent to total assets ratio
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	72,207	26,142	26,142	36.2
December 31, 2025	76,141	28,884	28,884	37.9

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	—	230.08	—	35.00	—
Fiscal year ending December 31, 2026	—	38.00	—		
Fiscal year ending December 31, 2026 (Forecast)				38.00	76.00

Note 1: Revisions to the forecast of cash dividends most recently announced : None

Note 2: The Company conducted a 2-for-1 stock split of common stock effective October 11, 2025. The figures for the Second quarter of the fiscal year ended December 31, 2025 is the actual amount of dividends paid before the stock split.

3. Consolidated financial forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
December 31, 2026	33,069	10.9	11,898	20.5	11,379	21.5	7,900	24.9	7,900	24.9	153.56

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

* Notes

(1) Significant changes in the scope of consolidation during the period：Yes

Newly included: 1 company (Company name:alpha)、Excluded: － companies (Company name)－

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)	As of September 30, 2026	52,155,600 shares	As of December 31, 2025	52,155,600 shares
② Number of treasury stock at the period end	As of September 30, 2026	769,000 shares	As of December 31, 2025	－ shares
③ Average number of shares (quarterly period-YTD)	Nine months ended September 30, 2026	51,463,060 shares	Nine months ended September 30, 2025	52,155,600 shares

Note: The Company conducted a 2-for-1 stock split of common stock effective October 11, 2025. Number of issued and outstanding share at the end of fiscal year and Average number of shares are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

* 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 included in this flash report are based on the assumptions, forecasts, and plans of the Company as of the date on which this document is made public. The Company’s actual results may differ substantially from such statements due to various risks and uncertainties

Summary Quarterly Consolidated Financial Statements

(1) Summary Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	15,983	10,458
Trade and other receivables	11,782	13,569
Other financial assets	98	90
Other current assets	1,634	1,778
Total current assets	29,498	25,894
Non-current assets		
Property, plant and equipment	1,433	1,584
Intangible assets	7,682	7,024
Goodwill	36,039	36,209
Deferred tax assets	1,106	1,123
Other financial assets	383	369
Other non-current assets	0	2
Total non-current assets	46,643	46,312
Total assets	76,141	72,207

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	3,792	3,652
Financial guarantee liabilities	10,869	11,690
Borrowings	961	970
Income taxes payable	2,557	1,111
Lease liabilities	423	443
Other current liabilities	970	1,261
Total current liabilities	19,571	19,128
Non-current liabilities		
Borrowings	24,907	24,630
Provisions	84	84
Retirement benefit liability	508	544
Lease liabilities	677	424
Deferred tax liabilities	1,486	1,215
Other non-current liabilities	23	40
Total non-current liabilities	27,685	26,937
Total liabilities	47,256	46,065
Equity		
Share capital	100	100
Capital surplus	7,978	4,166
Retained earnings	20,657	22,993
Treasury shares	—	(1,144)
Other components of equity	149	27
Total equity attributable to owners of parent	28,884	26,142
Total equity	28,884	26,142
Total liabilities and equity	76,141	72,207

(2) Summary Quarterly Consolidated Financial Statements of Profit or Loss and Summary Quarterly Consolidated Statements of Comprehensive Income

Summary Quarterly Consolidated Financial Statements of Profit or Loss

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Operating revenue	22,026	24,525
Operating expenses	14,258	15,604
Other income	374	305
Other expenses	2	11
Operating profit	8,140	9,215
Finance income	9	46
Finance costs	392	445
Profit before tax	7,756	8,816
Income tax expense	2,727	2,708
Profit	5,029	6,109
Profit attributable to		
Owners of parent	5,029	6,109
Non-controlling interests	—	—
Profit	5,029	6,109
Earnings per share		
Basic earnings per share	96.43	118.70
Diluted earnings per share	90.36	112.78

Summary Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Profit	5,029	6,109
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	—	—
Total of items that will not be reclassified to profit or loss	—	—
Other comprehensive income, net of tax	—	—
Comprehensive income	5,029	6,109
Comprehensive income attributable to		
Owners of parent	5,029	6,109
Non-controlling interests	—	—
Comprehensive income	5,029	6,109