

Financial Results for the Six Months Ended September 30, 2025

[Japanese GAAP] (Consolidated)



November 14, 2025

Company name: KPP GROUP HOLDINGS CO., LTD.

Stock exchange listing: Tokyo Stock Exchange

Code number: 9274

URL: <https://www.kpp-gr.com/>

Representative: Yasuyuki Sakata, Representative Director of the Board, President & CEO

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Scheduled date of filing quarterly securities report: November 14, 2025

Scheduled date of commencing dividend payments: December 2, 2025

Availability of supplementary explanatory materials on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2025–September 30, 2025)

(1) Consolidated Operating Results

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	319,186	(4.4)	3,881	(41.0)	1,976	(55.7)	2,247	(30.9)
September 30, 2024	333,943	4.1	6,578	(7.8)	4,459	(25.8)	3,251	(31.0)

(Note) Comprehensive income: Six months ended September 30, 2025: ¥ 1,096 million [(89.2%)]
Six months ended September 30, 2024: ¥ 10,140 million [(10.6%)]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	34.42	—
September 30, 2024	47.32	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
Six months ended	Million yen	Million yen	%
September 30, 2025	355,003	84,442	23.8
Fiscal year ended March 31, 2025	352,035	86,216	24.5

(Reference) Equity: Six months ended September 30, 2025: ¥ 84,424 million
Fiscal year ended March 31, 2025: ¥ 86,122 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	16.00	—	18.00	34.00
Fiscal year ended March 31, 2026	—	18.00			
Fiscal year ending March 31, 2026 (Forecast)			—	18.00	36.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of 2nd quarter-end dividends for the year to 31 March 2025 Regular dividend: ¥11.00
 Commemorative dividend: ¥5.00

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	640,000	(4.5)	10,000	(26.2)	5,500	(43.4)	5,000 (37.4)	77.43

(Note) Revision to the earnings forecast announced most recently: Yes

* Notes:

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

Newly included 7 companies

Fortuna Digital Holding

Fortuna Digital Austria

Fortuna Digital BIH

Fortuna Digital Croatia

Fortuna Digital Hungary

Fortuna Digital Serbia

Fortuna Digital Slovenia

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: Yes

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

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Total number of issued and outstanding shares (common shares)

1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

Six months ended September 30, 2025: 67,244,284 shares

Fiscal year ended March 31, 2025: 67,244,284 shares

2) Total number of treasury shares at the end of the period:

Six months ended September 30, 2025: 3,201,551 shares

Fiscal year ended March 31, 2025:	1,281,174 shares
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3) Average number of shares during the period:

Six months ended September 30, 2025:	65,317,852 shares
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Six months ended September 30, 2024:	68,712,228 shares
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* These quarterly consolidated financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

(Cautionary notes regarding forward-looking statements)

The results forecast and other forward-looking statements contained in this document are based on the information currently available to the Company and certain assumptions deemed to be reasonable, and are not intended as a guarantee that the Company will achieve them. Actual results may differ significantly due to various factors.

(How to obtain supplementary explanatory materials for financial results)

The Company plans to distribute a video presentation of the financial results on its website in early December 2025. The financial results presentation materials are scheduled to be posted on the Company's website on Friday, November 28, 2025.

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1. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	Previous Fiscal Year (March 31, 2025)	Second Quarter of Current Fiscal Year (September 30, 2025)
Assets		
Current assets		
Cash and deposits	11,319	9,266
Notes and accounts receivable - trade	115,163	115,113
Electronically recorded monetary claims - operating	21,906	23,609
Merchandise and finished goods	72,493	74,572
Other	16,426	15,497
Allowance for doubtful accounts	(5,997)	(5,635)
Total current assets	231,312	232,424
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,793	7,600
Land	8,999	9,787
Other, net	35,859	34,808
Total property, plant and equipment	52,651	52,195
Intangible assets		
Goodwill	11,374	11,456
Customer related assets	5,750	6,357
Other	12,745	13,437
Total intangible assets	29,870	31,251
Investments and other assets		
Investment securities	19,603	20,178
Retirement benefit asset	11,310	11,833
Other	15,831	14,823
Allowance for doubtful accounts	(8,544)	(7,705)
Total investments and other assets	38,201	39,130
Total non-current assets	120,723	122,578
Total assets	352,035	355,003

(Million yen)

	Previous Fiscal Year (March 31, 2025)	Second Quarter of Current Fiscal Year (September 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	91,881	96,123
Electronically recorded obligations - operating	3,518	3,341
Short-term borrowings	40,086	53,703
Commercial papers	14,000	5,000
Income taxes payable	1,859	1,894
Provision for bonuses	3,457	2,706
Provisions	1,402	1,178
Other	37,923	39,761
Total current liabilities	194,130	203,709
Non-current liabilities		
Bonds payable	20,000	20,000
Long-term borrowings	12,701	7,820
Retirement benefit liability	2,117	2,117
Provisions	1,278	1,493
Other	35,591	35,420
Total non-current liabilities	71,688	66,851
Total liabilities	265,818	270,561
Net assets		
Shareholders' equity		
Share capital	4,723	4,723
Capital surplus	3,221	3,148
Retained earnings	67,733	68,771
Treasury shares	(650)	(2,156)
Total shareholders' equity	75,028	74,487
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,951	6,601
Deferred gains or losses on hedges	9	129
Foreign currency translation adjustment	10,139	8,637
Remeasurements of defined benefit plans	(5,007)	(5,431)
Total accumulated other comprehensive income	11,093	9,937
Non-controlling interests	94	17
Total net assets	86,216	84,442

Total liabilities and net assets	352,035	355,003
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(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Six Months Ended September 30, 2025

	(Million yen)	
	Cumulative Second Quarter of the Previous Fiscal Year (From April 1, 2024 to September 30, 2024)	Cumulative Second Quarter of the Current Fiscal Year (From April 1, 2025 to September 30, 2025)
Net sales	333,943	319,186
Cost of sales	269,115	256,837
Gross profit	64,827	62,348
Selling, general and administrative expenses	58,249	58,467
Operating profit	6,578	3,881
Non-operating income		
Interest income	155	141
Dividend income	275	288
Share of profit of entities accounted for using equity method	40	51
Reversal of allowance for doubtful accounts	3	132
Other	156	200
Total non-operating income	630	815
Non-operating expenses		
Interest expenses	1,249	1,487
Loss on sale of trade receivables	852	467
Foreign exchange losses	159	269
Other	486	496
Total non-operating expenses	2,749	2,720
Ordinary profit	4,459	1,976
Extraordinary income		
Gain on sale of non-current assets	179	14
Gain on sale of investment securities	557	545
Gain on bargain purchase	—	113
Settlement income	—	800
Other	0	0
Total extraordinary income	738	1,473

	Cumulative Second Quarter of the Previous Fiscal Year (From April 1, 2024 to September 30, 2024)	Cumulative Second Quarter of the Current Fiscal Year (From April 1, 2025 to September 30, 2025)
Extraordinary losses		
Loss on retirement of non-current assets	37	0
Loss on sale of non-current assets	1	3
Other	0	8
Total extraordinary losses	38	12
Profit before income taxes	5,159	3,438
Income taxes	1,904	1,185
Profit	3,255	2,252
Profit attributable to non-controlling interests	3	4
Profit attributable to owners of parent	3,251	2,247

Quarterly Consolidated Statements of Comprehensive Income
Six Months Ended September 30, 2025

(Million yen)

	Cumulative Second Quarter of the Previous Fiscal Year (From April 1, 2024 to September 30, 2024)	Cumulative Second Quarter of the Current Fiscal Year (From April 1, 2025 to September 30, 2025)
Profit	3,255	2,252
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,066)	650
Deferred gains or losses on hedges	223	120
Foreign currency translation adjustment	7,853	(1,436)
Remeasurements of defined benefit plans, net of tax	(221)	(423)
Share of other comprehensive income of entities accounted for using equity method	96	(66)
Total other comprehensive income	6,885	(1,156)
Comprehensive income	10,140	1,096
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,136	1,091
Comprehensive income attributable to non-controlling interests	3	4