

## Summary of Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending March 31, 2026 (FY2025) (Japanese Standards)

February 6, 2026

Company name: Duskin Co., Ltd. Shares listed: Tokyo  
Code number: 4665 URL: <https://www.duskin.co.jp>  
Representative: Hiroyuki Okubo, Representative Director, President and CEO  
Contact: Takeharu Ide, Operating Officer; Manager, Corporate Planning Tel: +81-6-6821-5071  
Scheduled date of dividend payment commencement: –  
Preparation of additional financial results materials: None  
Holding of financial results meeting: None

Amounts in the following tables are rounded down to the nearest million yen.

### 1. Consolidated Financial Results for the Nine-Month Period from April 1, 2025 to December 31, 2025

#### (1) Results of operation

Percentages indicate the change against the previous fiscal year.

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
9 months ended Dec. 31, 2025	146,827	3.2	7,575	7.1	10,663	9.1	8,214	1.5
9 months ended Dec. 31, 2024	142,233	5.6	7,071	43.3	9,773	42.5	8,092	72.4

Note: Comprehensive income - 9 months ended Dec. 31, 2025: 8,218 million yen (56.0%); 9 months ended Dec. 31, 2024: 5,269 million yen (-18.7%)

	Profit per share	Profit per share (Fully diluted)
	Yen	Yen
9 months ended Dec. 31, 2025	174.82	174.80
9 months ended Dec. 31, 2024	170.11	170.06

#### (2) Financial positions

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Dec. 31, 2025	202,141	154,770	76.4
As of Mar. 31, 2025	203,318	151,542	74.4

Reference: Shareholders' equity - Dec. 31, 2025: 154,427 million yen; March 31, 2025: 151,197 million yen

### 2. Dividends

	Dividends per share				
	End of 1st Q	End of 2nd Q	End of 3rd Q	Year-end	Total (Annual)
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2025	—	50.00	—	62.00	112.00
Year ending Mar. 31, 2026	—	50.00	—	—	—
Year ending Mar. 31, 2026 (Forecast)	—	—	—	65.00	115.00

Note: Revision from the most recently announced dividend forecast: None

### 3. Forecast of Consolidated Financial Results for FY2025 (April 1, 2025 - March 31, 2026)

Percentages indicate the change against the same period of the previous fiscal year.

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending Mar. 31, 2026	195,000	3.3	7,900	8.7	11,600	8.4	9,000	2.2	191.72

Note: Revision from the most recently announced financial results forecast: None

Notes:

1. Significant changes in the scope of consolidation during the period: Yes  
Newly included: 1 company (Duskin Serve Minami Kanto Co., Ltd.)  
Excluded: 3 companies (Duskin Hong Kong Co., Ltd., Kenko Saien Co., Ltd. and Bishoku Kobo Co., Ltd.)
2. Adoption of special accounting methods for preparation of the consolidated financial statements: Yes  
Note: For details, refer to “Notes to special accounting methods for preparation of consolidated financial statements” in “(3) Notes to Consolidated Financial Statements” in “2. Consolidated Financial Statements” on page 10 of the attached document.
3. Changes in accounting principles and estimates, and retrospective restatements
  - (1) Changes due to revision of accounting standards: None
  - (2) Changes other than (1) above: None
  - (3) Changes in accounting estimates: None
  - (4) Retrospective restatements: None
4. Number of shares issued (Common stock)

Number of shares issued	As of Dec. 31, 2025: 48,000,000	As of March 31, 2025: 48,000,000
Number of treasury shares	As of Dec. 31, 2025: 935,468	As of March 31, 2025: 1,055,752
Average number of shares outstanding during the period	9 months ended Dec. 31, 2025: 46,988,152	9 months ended Dec. 31, 2024: 47,573,753

Review of the accompanying consolidated financial statements by certified public accountants or auditing firms: None

Explanation regarding the appropriate use of business forecasts

Note for the financial forecast:

The financial forecast contained in this report is based on information available at the time of preparation of the report and certain assumptions considered reasonable, and thus Duskin makes no warranty as to the achievability of the forecast. Readers are advised that actual results may differ significantly from the forecast.

## Contents of attachment

1. Business Results and Financial Position .....	2
(1) Business Results .....	2
(2) Financial Position .....	5
(3) Forecast .....	5
2. Consolidated Financial Statements .....	6
(1) Consolidated Balance Sheets .....	6
(2) Consolidated Statements of Income and Statements of Comprehensive Income .....	8
Consolidated statements of income .....	8
Consolidated statements of comprehensive income .....	9
(3) Notes to Consolidated Financial Statements .....	10
Notes to special accounting methods for preparation of consolidated financial statements .....	10
Notes to segment information and other information .....	11
Notes on significant changes in shareholders' equity .....	13
Notes relating to going concern assumption .....	13
Notes to quarterly consolidated statements of cash flows .....	13

## 1. Business Results and Financial Position

### (1) Business Results

During the first nine months of fiscal 2025 (April 1 to December 31, 2025), the Japanese economy has been on a gradual recovery path, supported by improved employment and income conditions as well as the effects of government economic measures. On the other hand, U.S. tariff policies have intensified friction between nations, heightening concerns about international stability. This has increased downside risks to the economy and amplified uncertainty about the outlook.

In such an environment, we have launched our three-year-long Medium-Term Business Plan 2028. This three-year plan is the first phase of our Long-Term Business Policy Do-Connect, covering the period from fiscal 2025 (the year ending March 31, 2026) to fiscal 2027 (the year ending March 31, 2028). Based on this three-year plan, we are working to achieve our three EXcellence goals (explore new businesses, expand to related businesses, excel in our existing businesses) and solidify our business base that supports these efforts.

As part of its efforts to expand into the house maintenance business — a new domain of focus, the Direct Selling Group began recruiting franchisees for its Rescue Service (emergency locksmith services) in July 2025. Having already launched some franchise operations in January 2026, the group is further developing a franchise model for this business. It plans to expand to over 100 locations by the fiscal year ending March 2028.

Additionally, Duskin Rent-All (rental of special event and daily use items) has launched the rental of the Rescue Training Module®, which is new training equipment that enables practical learning for rescue operations at such sites as collapsed buildings. This initiative is part of our efforts to create social value by contributing to the safety of local communities through disaster prevention and hazard mitigation, a theme we placed greater emphasis.

As for the Food Group, in January 2025, Mister Donut, the flagship brand of the group, celebrated its 55th anniversary in Japan and unveiled a new slogan: “Always cozy, always evolving — Mister Donut” to mark the occasion. On this occasion, Mister Donut implemented various initiatives to further enhance its brand value, including an anniversary sales campaign and the development of new store formats.

In addition, as part of our new business development initiatives, in July 2025, we entered into a capital and business alliance agreement with Nosh Inc. and acquired a portion of its outstanding shares. This Osaka-based company, led by President Tomoya Tanaka, operates the frozen meal delivery brand “nosh.” To further develop this business area, we have begun exploring the potential for new service offerings together with Nosh. Meanwhile, on the financial front, we continued reducing strategically held shares and also working to improve capital efficiency and strengthen corporate governance.

During this nine-month period, we achieved sales growth across all business segments. Consolidated net sales increased 4,594 million yen (3.2%) year-on-year to 146,827 million yen. As for profits, consolidated operating profit increased 503 million yen (7.1%) year-on-year to 7,575 million yen. This result was primarily driven by increased gross profit accompanying higher sales, despite the impact of a rise in the cost ratio within the Direct Selling Group. Consolidated ordinary profit also increased 890 million yen (9.1%) year-on-year to 10,663 million yen, driven mainly by higher share of profits of entities accounted for using the equity method. Profit attributable to owners of the parent increased by 121 million yen (1.5%) year-on-year to 8,214 million yen. While we continued reducing strategically held shares during the current fiscal year, this result was primarily due to a year-on-year decrease in gains on sales of investment securities.

Millions of yen

	9 months ended Dec. 31, 2024	9 months ended Dec. 31, 2025	Increase/decrease	
				%
Consolidated net sales	142,233	146,827	4,594	3.2
Consolidated gross profit	63,074	64,617	1,543	2.4
Consolidated operating profit	7,071	7,575	503	7.1
Consolidated ordinary profit	9,773	10,663	890	9.1
Profit attributable to owners of the parent	8,092	8,214	121	1.5

## Results by business segment

### Sales

Millions of yen

	9 months ended Dec. 31, 2024	9 months ended Dec. 31, 2025	Increase/decrease	
				%
Direct Selling Group	82,898	85,344	2,445	2.9
Food Group	49,136	50,825	1,688	3.4
Other Businesses	12,387	12,643	256	2.1
Total	144,422	148,812	4,390	3.0
Intersegment eliminations	-2,189	-1,985	204	—
Consolidated net sales	142,233	146,827	4,594	3.2

Note: Sales by business segment above include intersegment sales.

### Operating profit (loss)

Millions of yen

	9 months ended Dec. 31, 2024	9 months ended Dec. 31, 2025	Increase/decrease	
				%
Direct Selling Group	5,241	4,728	-513	-9.8
Food Group	6,635	7,687	1,052	15.9
Other Businesses	396	485	89	22.6
Total	12,272	12,901	628	5.1
Intersegment eliminations and corporate expenses	-5,201	-5,325	-124	—
Consolidated operating profit	7,071	7,575	503	7.1

Note: Operating profit or loss above includes intersegment transactions.

### a. Direct Selling Group

Sales of the Direct Selling Group increased 2,445 million yen (2.9%) year-on-year to 85,344 million yen. Despite a decline in sales of the mainstay Clean Service (rental and sales of dust control and other products) businesses, we achieved this result thanks to increased sales in other businesses, including Care Service (professional cleaning and technical services). On the other hand, operating profit decreased by 513 million yen (9.8%) year-on-year to 4,728 million yen. The primary factor for the decline is related to the accounting method for the sales of the new mop cleaner with built-in mop storage unit launched in February 2025. For this new product, we have adopted an accounting method that records the cost in full when the product is first shipped to franchisees and records monthly sales from rental contracts with customers later on. This recording of costs in advance was reflected in the increase in costs. In the meantime, one notable development that contributed to our business results was that we were contracted to provide cleaning services for the common areas of the 2025 Osaka-Kansai Expo, as well as to clean some of the individual pavilions and provide hygiene products.

Sales of Clean Service, the mainstay business of the Direct Selling Group, declined in both residential and commercial sectors.

Looking at sales in the residential sector by product, the new mop cleaner with built-in mop storage unit and the cleaning mop set for pets continued to perform well, while sales of mop products, our mainstay products, declined. However, the overall decline in sales of household products narrowed compared to the same period last year, thanks to contributions from new products like the new shower head with a water purification function that produces ultra-fine bubbles and the Cleaning Tool Box for Japan's customary year-end cleaning. Meanwhile, we have continued to focus our efforts on sales activities dedicated to sales visits to households to acquire new customers, as we did in the previous fiscal year.

Sales to businesses declined year-on-year overall. Although toiletry products and high-function mats, including those with antiviral properties, continued to perform well, sales of our mainstay mat products overall declined, becoming the primary reason for the decrease in sales.

Care Service increased its sales, which was mainly due to growth in royalty income driven by higher customer-level sales and solid sales of newly introduced air conditioner cleaning supplies and equipment. Looking at customer-level sales by service, ServiceMaster (professional cleaning services) made a significant contribution to sales growth, with air conditioner cleaning and regular cleaning services for business facilities performing especially well. Merry Maids (home cleaning and helper services), Terminix (pest control and comprehensive hygiene management), Total Green (plant and flower upkeep) and Home Repair (fixing scratches and dents) also posted higher year-on-year sales.

All other Direct Selling Group businesses posted higher sales, including Duskin Rent-All, which enjoyed a larger number of orders for event setup services, Health Rent (rental and sales of assisted-living products), Life Care (support services for seniors), and the uniform-related businesses.

## **b. Food Group**

Sales in the Food Group increased 1,688 million yen (3.4%) year-on-year to 50,825 million yen. The group saw an increase in total customer-level sales of all shops of Mister Donut, the core business of the group, and material and supply sales and royalty income also increased. Operating profit increased 1,052 million yen (15.9%) year-on-year to 7,687 million yen. The main factors contributing to this increase were higher gross profit accompanying increased sales, as well as an improved cost ratio mainly due to price revisions implemented during the previous fiscal year.

Mister Donut, the flagship brand of the Food Group, saw a year-on-year decrease in the number of customers visiting its shops. This was mainly due to a decrease in the number of customers using donut exchange cards as a result of a drop in sales of the MISDO Lucky Bag at the end of 2024. On the other hand, total customer-level sales of all shops exceeded the same period last year. The main factors contributing to this were an increase in average customer spend primarily due to price revisions in the previous fiscal year and recent new product launches, as well as an increase in the number of operating shops resulting from new store openings.

Noteworthy in the new product lineup for the first quarter were collaboration products with the Kyoto green tea specialty brand Gion Tsujiri, now in its ninth year. The limited-time 55th-anniversary commemorative donut Mocchurin, which featured a new texture concept with a chewy and fluffy feel, also received significant customer acclaim and contributed to increased sales. In the second quarter, in August, we launched New Home Cut as our 55th anniversary commemorative product. New Home Cut is an updated version of Home Cut — a classic donut since our founding — adapted for modern tastes. In addition, our annual autumn offerings — Satsumaimo Do Sweet Potato and the Kuri Do Chestnut donut — along with MISDO HALLOWEEN × BLACK THUNDER, our collaboration with the popular chocolate snack brand, were well received by customers. In the third quarter, we put Pon De Ring Chocolate, a staple autumn/winter product, on sale, and as part of our Christmas campaign, we introduced collaboration products with The Pokémon Company for the eighth consecutive year. Additionally, the annual MISDO

Lucky Bag package for the year-end and New Year holiday season was specially designed to express our gratitude to customers in celebration of our 55th anniversary. Specifically, it featured illustrations of Mister Donut's popular character Pon De Lion & His Sweet Friends and included collaboration items with illustrator Osamu Harada, for which we had received many requests from our customers.

Among the Food Group's other businesses, the Katsu & Katsu pork cutlet restaurants posted slightly lower sales compared to the same period last year, while Boston House Co., Ltd., which became a subsidiary in January 2024, posted higher sales due to the strong performance of its main business, the Italian restaurant Napoli No Shokutaku.

### **c. Other Businesses**

While Big Apple Worldwide Holdings Sdn. Bhd., which operates a donut business mainly in Malaysia, posted higher year-on-year sales, a decline in sales of donut ingredients for overseas markets led to the overall decrease in overseas sales. Among domestic consolidated subsidiaries, Duskin Kyoeki Co., Ltd. (leasing and insurance agency services) experienced a decline in sales, while Duskin Healthcare Co., Ltd. (medical facility hygiene management services) recorded higher sales. As a result, total sales for the Other Businesses segment increased 256 million yen (2.1%) year-on-year to 12,643 million yen, while operating profit increased by 89 million yen (22.6%) year-on-year to 485 million yen.

## **(2) Financial Position**

Consolidated total assets at the end of the third quarter (as of December 31, 2025) amounted to 202,141 million yen, a decrease of 1,176 million yen compared to the end of the previous fiscal year (March 31, 2025). Specifically, securities decreased by 1,891 million yen, investment securities decreased by 1,510 million yen, and cash and deposits decreased by 1,385 million yen. On the other hand, accounts receivable - other increased by 2,131 million yen, notes and accounts receivable - trade, and contract assets increased by 947 million yen, and other intangible assets increased by 761 million yen.

Total liabilities amounted to 47,371 million yen, a decrease of 4,404 million yen compared to the end of the previous fiscal year. Specifically, provision for bonuses decreased by 1,861 million yen, accounts payable - other decreased by 1,624 million yen, and income taxes payable decreased by 1,062 million yen, while other current liabilities increased by 953 million yen.

Net assets totaled 154,770 million yen, an increase of 3,227 million yen compared to the end of the previous fiscal year. Specifically, retained earnings increased by 2,937 million yen and valuation difference on available-for-sale securities increased by 785 million yen, while the remeasurements of defined benefit plans decreased by 865 million yen.

## **(3) Forecast**

The full-year financial forecasts for fiscal 2025 (April 1, 2025 to March 31, 2026) and their segment breakdowns, either on a consolidated or non-consolidated basis, remain unchanged from those announced on May 15, 2025 and November 7, 2025, respectively.

If any revision to the full-year forecast becomes necessary, we will announce it promptly.

## 2. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

Millions of yen

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	18,096	16,710
Notes and accounts receivable - trade, and contract assets	11,370	12,318
Lease receivables and investments in leases	1,040	1,012
Securities	7,988	6,097
Merchandise and finished goods	8,388	8,834
Work in process	295	333
Raw materials and supplies	3,179	3,085
Accounts receivable - other	7,809	9,941
Other	2,441	2,050
Allowance for doubtful accounts	-16	-9
Total current assets	60,594	60,375
Non-current assets		
Property, plant and equipment		
Buildings and structures	47,723	48,535
Accumulated depreciation	-33,438	-34,189
Buildings and structures, net	14,284	14,345
Machinery, equipment and vehicles	29,029	29,741
Accumulated depreciation	-20,643	-21,264
Machinery, equipment and vehicles, net	8,385	8,477
Land	22,441	22,423
Construction in progress	804	258
Other	17,754	16,057
Accumulated depreciation	-13,510	-12,325
Other, net	4,243	3,732
Total property, plant and equipment	50,160	49,237
Intangible assets		
Goodwill	279	383
Software	5,659	6,178
Other	3,075	3,837
Total intangible assets	9,014	10,399
Investments and other assets		
Investment securities	69,509	67,998
Long-term loans receivable	0	0
Retirement benefit asset	6,624	6,778
Deferred tax assets	946	983
Guarantee deposits	5,035	5,004
Other	1,470	1,399
Allowance for doubtful accounts	-37	-37
Total investments and other assets	83,549	82,129
Total non-current assets	142,724	141,766
<b>Total assets</b>	<b>203,318</b>	<b>202,141</b>



Millions of yen

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	8,273	8,421
Current portion of long-term borrowings	22	1
Income taxes payable	3,033	1,971
Provision for bonuses	4,305	2,443
Provision for loss on disaster	473	156
Asset retirement obligations	0	40
Accounts payable - other	10,386	8,762
Guarantee deposit received for rental products	8,565	8,637
Other	7,036	7,990
Total current liabilities	42,097	38,425
Non-current liabilities		
Long-term borrowings	197	3
Retirement benefit liability	5,271	5,108
Asset retirement obligations	864	871
Long-term guarantee deposits	1,141	721
Deferred tax liabilities	2,197	2,239
Lease liabilities	6	1
Total non-current liabilities	9,678	8,945
Total liabilities	51,776	47,371
<b>Net assets</b>		
Shareholders' equity		
Share capital	11,352	11,352
Capital surplus	11,110	11,111
Retained earnings	119,146	122,083
Treasury shares	-3,389	-3,067
Total shareholders' equity	138,220	141,480
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,902	9,688
Deferred gains or losses on hedges	0	1
Foreign currency translation adjustment	482	531
Remeasurements of defined benefit plans	3,591	2,725
Total accumulated other comprehensive income	12,977	12,946
Share acquisition rights	23	10
Non-controlling interests	321	332
Total net assets	151,542	154,770
Total liabilities and net assets	203,318	202,141

**(2) Consolidated Statements of Income and Statements of Comprehensive Income**

## Consolidated statements of income

Millions of yen

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	142,233	146,827
Cost of sales	79,158	82,210
Gross profit	63,074	64,617
Selling, general and administrative expenses	56,002	57,041
Operating profit	7,071	7,575
Non-operating income		
Interest income	206	270
Dividend income	498	445
Rental income from facilities	100	78
Commission income	219	218
Share of profit of entities accounted for using equity method	1,323	1,392
Other	692	852
Total non-operating income	3,041	3,258
Non-operating expenses		
Interest expenses	0	0
Rental expenses on facilities	52	33
Compensation expenses	31	51
Loss on abandonment of inventories	113	—
Other	141	84
Total non-operating expenses	339	170
Ordinary profit	9,773	10,663
Extraordinary income		
Gain on sale of non-current assets	1	46
Gain on sale of investment securities	2,254	1,444
Gain from refund due to capital reduction at subsidiaries and associates	170	—
Total extraordinary income	2,426	1,490
Extraordinary losses		
Loss on abandonment of non-current assets	82	47
Loss on sale of investment securities	5	—
Loss on disaster	100	—
Total extraordinary losses	188	47
Profit before income taxes	12,011	12,106
Income taxes	3,883	3,857
Profit	8,128	8,249
Profit attributable to non-controlling interests	35	34
Profit attributable to owners of the parent	8,092	8,214

## Consolidated statements of comprehensive income

Millions of yen

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	8,128	8,249
Other comprehensive income		
Valuation difference on available-for-sale securities	-2,164	752
Foreign currency translation adjustment	10	18
Remeasurements of defined benefit plans, net of tax	-695	-857
Share of other comprehensive income of entities accounted for using equity method	-8	55
Total other comprehensive income	-2,858	-30
Comprehensive income	5,269	8,218
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	5,234	8,183
Comprehensive income attributable to non-controlling interests	35	34

**(3) Notes to Consolidated Financial Statements****Notes to special accounting methods for preparation of consolidated financial statements****— Calculation of tax expenses**

The Company calculates tax expenses in the following method: it first makes a reasonable estimate of the effective tax rate for the projected consolidated profit before income taxes for the fiscal year, including the first nine months, after applying tax effect accounting, and then multiplies profit before income taxes for the nine months under review by that estimated effective tax rate.

## Notes to segment information and other information

### 1) First nine months of FY2024 (April 1 to December 31, 2024)

#### a) Sales, income or losses by reportable business segment, and breakdown of revenue Millions of yen

	Direct Selling Group	Food Group	Other Businesses <sup>1</sup>	Total	Adjustment <sup>3</sup>	Consolidated total <sup>4</sup>
Sales						
Clean Service businesses	59,633	—	—	59,633	—	59,633
Care Service businesses	11,164	—	—	11,164	—	11,164
Mister Donut business	—	45,719	—	45,719	—	45,719
Other	11,596	3,412	8,967	23,977	—	23,977
Revenue from contracts with customers	82,395	49,132	8,967	140,495	—	140,495
Other revenue <sup>2</sup>	—	—	1,737	1,737	—	1,737
To outside customers	82,395	49,132	10,705	142,233	—	142,233
Intersegment sales and transfers	503	4	1,681	2,189	-2,189	—
Total	82,898	49,136	12,387	144,422	-2,189	142,233
Segment income (loss)	5,241	6,635	396	12,272	-5,201	7,071

Notes:

1. Other Businesses are comprised of the businesses that are not categorized in reportable business segments, including office equipment and vehicle leasing, insurance agent services, hospital management services and overseas businesses.
2. Other revenue represents revenue from leasing of office equipment and vehicles.
3. Segment income (loss) adjustments of -5,201 million yen include a 34 million yen elimination for intersegment sales and transfers and -5,235 million yen of corporate expenses that cannot be allocated to a particular reportable business segment.
4. Segment income (loss) has been adjusted for consistency with operating profit that is shown in the consolidated statements of income.

#### b) Impairment loss of non-current assets or goodwill by reportable business segment

##### Significant impairment loss on non-current assets

None.

##### Significant change in the amount of goodwill

None.

The amortization of goodwill during the first nine months of FY2024 and the balance of goodwill at the end of the third quarter are as follows:

	Direct Selling Group	Food Group	Other Businesses	Elimination or corporate	Total
Amortization	70	9	9	—	90
Balance*	199	63	29	—	292

\*Goodwill at the end of the third quarter includes 199 million yen of goodwill in the Direct Selling Group resulting from the purchase by Duskin and its subsidiaries of the business operations of several franchisees and 58 million yen of goodwill for Kenko Saien Co., Ltd., which the Company acquired in January 2024 in the Food Group and 29 million yen of goodwill in Other Businesses for Big Apple Worldwide Holdings Sdn. Bhd., which the Company acquired in February 2017.

##### Significant gains on negative goodwill

None.

## 2) First nine months of FY2025 (April 1 to December 31, 2025)

a) Sales, income or losses by reportable business segment, and breakdown of revenue Millions of yen

	Direct Selling Group	Food Group	Other Businesses <sup>1</sup>	Total	Adjustment <sup>3</sup>	Consolidated total <sup>4</sup>
Sales						
Clean Service businesses	59,121	—	—	59,121	—	59,121
Care Service businesses	12,083	—	—	12,083	—	12,083
Mister Donut business	—	47,265	—	47,265	—	47,265
Other	13,678	3,553	9,416	26,648	—	26,648
Revenue from contracts with customers	84,882	50,819	9,416	145,118	—	145,118
Other revenue <sup>2</sup>	—	—	1,709	1,709	—	1,709
To outside customers	84,882	50,819	11,125	146,827	—	146,827
Intersegment sales and transfers	461	6	1,517	1,985	-1,985	—
Total	85,344	50,825	12,643	148,812	-1,985	146,827
Segment income (loss)	4,728	7,687	485	12,901	-5,325	7,575

Notes:

1. Other Businesses are comprised of the businesses that are not categorized in reportable business segments, including office equipment and vehicle leasing, insurance agent services, hospital management services and overseas businesses.
2. Other revenue represents revenue from leasing of office equipment and vehicles.
3. Segment income (loss) adjustments of -5,325 million yen include a 39 million yen elimination for intersegment sales and transfers and -5,365 million yen of corporate expenses that cannot be allocated to a particular reportable business segment.
4. Segment income (loss) has been adjusted for consistency with operating profit that is shown in the consolidated statements of income.

## b) Impairment loss of non-current assets or goodwill by reportable business segment

**Significant impairment loss on non-current assets**

None.

**Significant change in the amount of goodwill**

None.

The amortization of goodwill during the first nine months of FY2025 and the balance of goodwill at the end of the third quarter are as follows:

	Direct Selling Group	Food Group	Other Businesses	Elimination or corporate	Total
Amortization	65	13	9	—	88
Balance*	238	127	16	—	383

\*Goodwill at the end of the third quarter includes 238 million yen of goodwill in the Direct Selling Group and 76 million yen of goodwill in the Food Group resulting from the purchase by Duskin and its subsidiaries of the business operations of several franchisees and 16 million yen of goodwill in Other Businesses for Big Apple Worldwide Holdings Sdn. Bhd., which the Company acquired in February 2017.

**Significant gains on negative goodwill**

None.

**Notes on significant changes in shareholders' equity**

None.

**Notes relating to going concern assumption**

None.

**Notes to quarterly consolidated statements of cash flows**

Quarterly consolidated statements of cash flows for the first nine months of FY2025 have not been prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first nine months of FY2024 and FY2025 are as follows.

	Millions of yen	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	5,756	5,528
Amortization of goodwill	90	88