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February 10, 2026

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



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 Listing: Tokyo Stock Exchange
 Securities code: 7800
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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. Non-consolidated financial results for the three months ended December 31, 2025 (October 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended December 31, 2025	2,825	(1.4)	350	149.9	336	196.1	234	290.7
December 31, 2024	2,864	10.5	140	90.7	113	48.9	60	14.0

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended December 31, 2025	77.76	-
December 31, 2024	19.91	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	4,503	2,336	51.9
September 30, 2025	3,671	2,141	58.3

Reference: Equity As of December 31, 2025: ¥ 2,336 million

As of September 30, 2025: ¥ 2,141 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 September 30, 2025	-	0.00	-	26.00	26.00
Fiscal year ending September 30, 2026	-				
Fiscal year ending September 30, 2026 (Forecast)		0.00	-	26.00	26.00

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

3. Non-consolidated financial result forecasts for the fiscal year ending September 30, 2026 (October 1, 2025 to September 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,000	1.8	275	1.7	260	8.7	400	105.7	126.74

Note: Revisions to the financial result forecast most recently announced: None

*** 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	3,235,000 shares
As of September 30, 2025	3,235,000 shares

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

As of December 31, 2025	216,439 shares
As of September 30, 2025	216,439 shares

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

Three months ended December 31, 2025	3,018,561 shares
Three months ended December 31, 2024	3,018,561 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Explanation for the appropriate use of performance forecasts)

The performance forecasts and other statements on future events presented in this material are based on information that was available at the time of preparation of this material and based on certain assumptions considered to be reasonable. The actual performance, etc. may differ materially from these forecasts due to various factors.

1. Qualitative information on quarterly financial results

(1) Explanation of operating results

During the first quarter cumulative period (from October 1, 2025 to December 31, 2025), Japan's economy has been on a gradual recovery trend due to improvements in the employment and income environment and various government policies. However, there are risks to the economy, such as the impact of continued price increases on personal consumption through a decline in consumer sentiment and the continued depreciation of the yen, and the future of the economy is becoming increasingly uncertain due to factors such as the direction of the U.S. trade policy and rising geopolitical risks.

In this environment, we actively worked on proposing new projects and new products, including for events such as Christmas, and focused on selling lifestyle products to our main customers, flat-rate retailers. However, our results were slightly lower than the same period of previous year. On the other hand, despite the continuing weak yen environment, profits improved significantly compared to the same period of previous year, due to sales efforts such as strengthening our sales floor proposal capabilities and concentrating on best-selling products, as well as continued cost reductions, resulting in a significant increase in profits.

As a result, the summary of operating results for the first quarter cumulative period is as follows:

	Net sales	Operating profit	Ordinary profit	Net income
For the three months ended	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen
December 31, 2025	2,825,459	350,470	336,889	234,728
December 31, 2024	2,864,351	140,260	113,775	60,084
Difference	(38,891)	210,209	223,113	174,643
Ratio (%)	(1.4%)	149.9%	196.1%	290.7%

	Net sales	Operating profit	Ordinary profit	Net income
For the nine months ended	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen
June 30, 2025	6,790,448	172,668	144,301	76,179
June 30, 2024	6,720,083	(87,284)	(105,311)	(72,665)
Difference	70,365	259,953	249,613	148,844
Ratio (%)	1.0%	—	—	—

Net sales decreased by 38,891 thousand yen (1.4% decrease) compared to the same period of the previous year, reaching 2,825,459 thousand yen.

This was due to factors including favorable sales of stationery, particularly stickers, but sales of Christmas-related products being lower than the same period last year.

As shown in the table below, the cumulative sales of our lifestyle products by product group for the first quarter of this fiscal year were 2,092,381 thousand yen for "NB products" (13.8% increase) and 733,078 thousand yen for "PB products" (28.5% decrease). Starting from this fiscal year, we have been disclosing figures in line with the "differentiation and strengthening profitability based on brand value" set out in our medium-term management plan. Accordingly, we have also disclosed figures in line with the above for the same period of the previous year.

- NB (National Brand): Sold under our own brand name (mainly "amifa®").
- PB (Private Brand): Sold under our client's brand name. Our company is responsible for planning and manufacturing, or manufacturing only.

	NB Products	PB Products	Total
For the three months ended	Thousands of yen	Thousands of yen	Thousands of yen
December 31, 2025	2,092,381	733,078	2,825,459
December 31, 2024	1,839,369	1,024,981	2,864,351
Difference	253,012	(291,903)	(38,891)
Ratio (%)	13.8%	(28.5%)	(1.4%)

Despite the continuing weak yen environment, the cost of sales ratio improved by 6.6 percentage points due to sales efforts such as strengthening our ability to propose products in-store and concentrating on best-selling products, continued cost reductions, and a significant decrease in inventory valuation losses recorded in the same period of the previous year. In addition, operating profit improved significantly due to reductions in selling, general and administrative expenses. As a result of the above, operating profit increased by 210,209 thousand yen (149.9% increase) compared to the same period of the previous year to 350,470 thousand yen.

Ordinary profit was 336,889 thousand yen, an increase of 223,113 thousand yen (196.1% increase) compared to the same period of the previous year.

In non-operating income, a foreign exchange loss of 23,547 thousand yen was recorded in the first quarter cumulative period of the previous fiscal year, but this decreased to 10,567 thousand yen in the first quarter cumulative period of the current year, resulting in a bigger increase in ordinary profit than in operating profit.

During the first quarter, expenses related to the relocation of the head office were recorded as an extraordinary loss of 8,000 thousand yen.

As a result, net income during the first quarter cumulative period was 234,728 thousand yen, an increase of 174,643 thousand yen (290.7% increase) compared to the same period of the previous year.

We do not list any segments, because our business is a single segment of the lifestyle goods business.

(2) Explanation of financial position

(Assets)

As of the end of the first quarter of this fiscal year, current assets were 4,218,856 thousand yen, a increase of 760,572 thousand yen from the end of the previous fiscal year. This was mainly due to an increase of 397,362 thousand yen in notes and accounts receivable – trade, 251,867 thousand yen in cash and deposits and 17,181 thousand yen in inventories. Fixed assets were 285,067 thousand yen, a increase of 72,312 thousand yen from the end of the previous fiscal year. This was mainly due to a increase of 77,894 thousand yen in investments and other assets.

As a result, total assets were 4,503,923 thousand yen, a increase of 832,884 thousand yen from the end of the previous fiscal year.

(Liabilities)

As of the end of the first quarter of this fiscal year, current liabilities were 1,720,947 thousand yen, a increase of 684,688 thousand yen from the end of the previous fiscal year. This was mainly due to a increase of 600,000 thousand yen in short-term borrowings, 75,860 thousand yen in accounts payable – other and 15,496 thousand yen in accounts payable – trade. Fixed liabilities were 446,297 thousand yen, a decrease of 47,069 thousand yen from the end of the previous fiscal year. This was mainly due to a decrease of 49,899 thousand yen in long-term borrowings.

As a result, total liabilities were 2,167,245 thousand yen, a increase of 637,619 thousand yen from the end of the previous fiscal year.

(Net Assets)

As of the end of the first quarter of this fiscal year, total net assets were 2,336,677 thousand yen, an increase of 195,265 thousand yen from the end of the previous fiscal year. This was mainly due to an increase in retained earnings of 156,245 thousand yen due to net income of 234,728 thousand yen and dividend payments of 78,482 thousand yen, as well as an increase in deferred gains and losses on hedges of 39,019 thousand yen.

As a result, the equity ratio decreased by 6.4 points compared to the end of the previous fiscal year, to 51.9%.

(3) Explanation of forward-looking information such as performance forecasts

The operating profit and ordinary profit forecasts for the full fiscal year announced on November 14, 2025 have already been exceeded in the first quarter of the current fiscal year. However, due to the nature of our business, profits tend to be concentrated in the first half of the year, and taking into consideration the risk of a continued weak yen, we have not made any changes to these forecasts at this time.

Quarterly Non-consolidated Financial Statements and Primary Notes

Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	842,213	1,094,080
Notes and accounts receivable - trade	808,703	1,206,066
Electronically recorded monetary claims - operating	9,707	23,052
Inventories	1,725,787	1,742,968
Other	71,872	152,687
Total current assets	3,458,284	4,218,856
Non-current assets		
Property, plant and equipment	25,971	24,658
Intangible assets	55,276	51,006
Investments and other assets	131,507	209,401
Total non-current assets	212,754	285,067
Total assets	3,671,039	4,503,923
Liabilities		
Current liabilities		
Accounts payable - trade	166,509	182,006
Short-term borrowings	100,000	700,000
Current portion of long-term borrowings	199,599	199,599
Accounts payable - other	422,731	498,592
Income taxes payable	88,488	94,163
Provision for bonuses	19,425	-
Other	39,505	46,585
Total current liabilities	1,036,259	1,720,947
Non-current liabilities		
Long-term borrowings	201,066	151,166
Provision for retirement benefits	37,965	40,795
Long-term obligations to directors	254,335	254,335
Total non-current liabilities	493,367	446,297
Total liabilities	1,529,626	2,167,245
Net assets		
Shareholders' equity		
Share capital	37,220	37,220
Capital surplus	273,586	273,586
Retained earnings	1,957,764	2,114,010
Treasury shares	(141,766)	(141,766)
Total shareholders' equity	2,126,804	2,283,050
Valuation and translation adjustments		
Deferred gains or losses on hedges	14,608	53,627
Total valuation and translation adjustments	14,608	53,627
Total net assets	2,141,412	2,336,677
Total liabilities and net assets	3,671,039	4,503,923

Quarterly Non-consolidated Statement of Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended December 31, 2024	For the three months ended December 31, 2025
Net sales	2,864,351	2,825,459
Cost of sales	1,964,690	1,750,215
Gross profit	899,660	1,075,243
Selling, general and administrative expenses	759,400	724,773
Operating profit	140,260	350,470
Non-operating income		
Miscellaneous income	42	15
Total non-operating income	42	15
Non-operating expenses		
Interest expenses	2,238	2,465
Foreign exchange losses	23,547	10,567
Loss on retirement of non-current assets	0	-
Other	740	562
Total non-operating expenses	26,527	13,596
Ordinary profit	113,775	336,889
Extraordinary losses		
Head office relocation expenses	-	8,000
Total extraordinary losses	-	8,000
Profit before income taxes	113,775	328,889
Income taxes	53,690	94,161
Net income	60,084	234,728