

**Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending February 28, 2026
(Nine Months Ended November 30, 2025)**

[Japanese GAAP]

Company name: Freund Corporation

Listing: Tokyo Stock Exchange

Securities code: 6312

URL: <https://www.freund.co.jp>

Representative: Iwao Fusejima, President & CEO

Contact: Hiroaki Sekiwa, Director, General Manager, Corporate Administration Division

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Scheduled date of payment of dividend: -

Preparation of supplementary materials for financial results: None

Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

**1. Consolidated Financial Results for the Third Quarter (March 1, 2025 – November 30, 2025) of the
Fiscal Year Ending February 28, 2026**

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Nov. 30, 2025	19,373	29.8	2,068	514.8	2,179	483.1	1,469	-
Nine months ended Nov. 30, 2024	14,920	5.3	336	184.0	373	197.0	114	110.3

Note: Comprehensive income

Nine months ended Nov. 30, 2025: 1,667 million yen

(-%)

Nine months ended Nov. 30, 2024: 121 million yen

(down 68.7%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Nov. 30, 2025	86.84	-
Nine months ended Nov. 30, 2024	6.77	-

Reference: Equity in earnings of affiliates Nine months ended Nov. 30, 2025: (30) million yen

Nine months ended Nov. 30, 2024: (38) million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Nov. 30, 2025	27,121	16,713	61.6	987.44
As of Feb. 28, 2025	26,559	15,437	58.1	912.56

Reference: Equity capital

As of Nov. 30, 2025: 16,713 million yen

As of Feb. 28, 2025: 15,437 million yen

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 28, 2025	-	0.00	-	25.00	25.00
Fiscal year ending Feb. 28, 2026	-	0.00	-		
Fiscal year ending Feb. 28, 2026 (forecast)				0.00	0.00

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

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2026 (March 1, 2025 – February 28, 2026)

As announced in the “Notice Regarding Resolutions for Approval of Stock Consolidation, Abolition of the Minimum Trading Unit, and a Partial Amendment to the Articles of Incorporation” dated December 26, 2025, Freund common stock is scheduled to be delisted on January 27, 2026. Therefore, the consolidated forecast for the fiscal year ending February 28, 2026 is not included.

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly added: - Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and accounting-based estimates, and restatements

- 1) Changes in accounting policies due to revisions in accounting standards, others: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting-based estimates: None
- 4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)			
As of Nov. 30, 2025:	18,400,000 shares	As of Feb. 28, 2025:	18,400,000 shares
2) Number of treasury shares at the end of the period			
As of Nov. 30, 2025:	1,473,504 shares	As of Feb. 28, 2025:	1,483,743 shares
3) Average number of shares outstanding during the period			
Nine months ended Nov. 30, 2025:	16,920,648 shares	Nine months ended Nov. 30, 2024:	16,907,344 shares

Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: None

Cautionary statement with respect to forecasts of future performance and other special items

As announced in the “Notice Regarding Resolutions for Approval of Stock Consolidation, Abolition of the Minimum Trading Unit, and a Partial Amendment to the Articles of Incorporation” dated December 26, 2025, Freund common stock is scheduled to be delisted on January 27, 2026. Therefore, the consolidated forecast for the fiscal year ending February 28, 2026 is not included.