



## Summary of (Consolidated) Financial Statements for the Q1 Term of Fiscal Year Ending December 31, 2026 (Japanese Standards)

May 8, 2026

Listed company: Laox Holdings Co., Ltd. Stock exchange: Tokyo Stock Exchange  
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Planned Starting Date for Dividend Payments: -  
Supplementary Documents for Results: No  
Financial Results Briefing: No

(Rounded down to nearest million yen)

### 1. Consolidated Results for the Q1 Term of FY2026 (January 1, 2026 to March 31, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Q1 of FY2026	10,599	(7.7)	(855)	-	(796)	-	(791)	-
Q1 of FY2025	11,477	(10.1)	(1,047)	-	(1,183)	-	(1,232)	-

(Note) Comprehensive income Q1 of FY2026: (788) million yen (-%) Q1 of FY2025: (1,227) million yen (-%)

	Profit per share	Diluted profit per share
	Yen	Yen
Q1 of FY2026	(8.66)	-
Q1 of FY2025	(13.48)	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
Q1 of FY2026	37,301	21,629	58.0
FY2025	42,414	22,686	53.5

(For Reference) Equity Q1 of FY2026: 21,618 million yen FY2025: 22,675 million yen

## 2. Dividends

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY2025	-	-	-	3.00	3.00
FY2026	-	-	-	-	-
FY2026 (forecast)	-	-	-	4.00	4.00

(Note) Revision to the forecast publicized most recently: No

## 3. Results Forecast for FY2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	58,000	0.8	650	841.9	630	1,687.3	630	-	6.89

(Note) Revision to the forecast publicized most recently: No

### \* Notes

(1) Important changes in scope of consolidation in the first three months under review: No

New: - companies (Company name)

Exclusion: - companies (Company name)

(2) Application of accounting specific to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policy and changes or restatement of accounting estimates

(i) Changes in accounting policy due to revisions to accounting standards etc.: No

(ii) Changes in accounting policy other than those in (i): No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(4) Number of issued shares (common shares)

(i) Number of issued shares at the end of period (including treasury stock):

1Q of FY2026	93,335,103 shares
FY2025	93,335,103 shares
1Q of FY2026	1,918,946 shares
FY2025	1,918,896 shares
1Q of FY2026	91,416,190 shares
1Q of FY2025	91,416,512 shares

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

(iii) Average number of issued shares during period (from the beginning of period)

\* Review of the accompanying quarterly consolidated financial statements by certified public accountants or audit corporations: None

\* Notes on the proper use of results forecasts and other special notes

Forward-looking statements, including results forecasts, in this document are based on information that the Group has obtained and certain assumptions that the Group believes to be reasonable. Actual results may differ materially due to a variety of factors.

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## 1. Explanation of operating results

### (1) Explanation of operating results for the quarter under review

During the first quarter of the fiscal year under review, the Japanese economy was on a recovery trend as the employment and income situation continued to improve moderately, mainly among major companies, amid the normalization of economic activities. On the other hand, the outlook remains uncertain due to prolonged inflation, monetary policy trends in major countries, rising tensions in the Middle East, sluggish inbound travel demand from China amid Japan–China relations, foreign exchange fluctuations, and uncertainty in global financial and capital markets. As a result, the business environment continues to warrant a cautious approach.

Under these circumstances, the Group is establishing a system that can respond flexibly and swiftly to the rapidly changing business environment, with the aim of realizing its management philosophy of proposing a rich and varied lifestyle, or “Global Life Style” and supporting its evolution and creation. At the same time, the Group is working to strengthen its overall competitiveness and to restructure and expand its business portfolio. As part of these efforts, the Group formed a partnership in February with the Haruyoshi Group, which offers luxury watches, and has since promoted the creation of new profit opportunities.

As a result, net sales for the first quarter of the fiscal year under review decreased 7.7% year on year to 10,599 million yen. Operating loss was 855 million yen (a loss of 1,047 million yen in the same period of the previous year) while ordinary loss was 796 million yen (a loss of 1,183 million yen in the same period of the previous year). Loss attributable to owners of parent was 791 million yen (a loss of 1,232 million yen in the same period of the previous year).

Operating results for each business segment are detailed below.

#### (Gift Solution Business)

In this segment, we mainly sell Western confectionery as gifts, miscellaneous goods and lifestyle-related goods, and offer various services such as operation of logistics facilities, e-commerce websites and call centers. In the first quarter under review, despite progress in cultivating demand from corporate and government clients and expanding collaboration with partners in the bridal sector, demand for formal gifts continued to be sluggish among existing clients. Therefore, we continue to develop new sales channels, including event-related sales opportunities, by tapping corporate demand through our franchisee network.

As a result, segment net sales for the first quarter of the fiscal year under review decreased 3.9% year on year to 5,955 million yen, and segment loss was 258 million yen (a loss of 268 million yen in the same period of the previous year).

#### (Retail Business)

In this segment, the recovery of inbound demand from Chinese visitors to Japan continued to be delayed due to the impact of Japan–China relations. In order to respond to these changes in the business environment, we are expanding our customer base and reviewing our target customer segments. We are also working to expand our profit opportunities by strengthening our product lineup and improving our floor displays in collaboration with the Haruyoshi Group, which offers luxury watches.

Apparel shops, which mainly target domestic customers, performed well in net sales due to an increase in the purchase rate and average spending per customer by expanding the number of entry-level and popular products, as well as an increase in e-commerce sales. By improving the store environment through renovation of existing stores, we are working to expand brand recognition and improve our brand image.

As a result, segment net sales for the first quarter of the fiscal year under review decreased 11.3% year on year to 4,261 million yen, and segment loss was 221 million yen (a loss of 430 million yen in the same period of the previous year).

#### (Trading Business)

In this segment, we worked to increase the average spending per customer and to stimulate demand by improving product appeal and customer experience through limited-time seasonal menus and anniversary-related promotional campaigns at Japanese restaurants operating in China.

In addition, we are analyzing customer needs in the Chinese market and promoting initiatives aimed at expanding our direct import business. Furthermore, we are considering introducing overseas products that can be utilized across both the Gift Solution Business and the Retail Business.

As a result, segment net sales for the first quarter of the fiscal year under review decreased 47.0% year on year to 44 million yen, and segment loss was 40 million yen (a loss of 14 million yen in the same period of the previous year).

#### (Asset & Service Business)

In this segment, we are engaged in the brokerage business for commercial properties and in the management business for properties owned by the Group companies. In the commercial facilities under management, we continue tenant turnover initiatives and attract new business formats, and we are also working to acquire new properties.

In addition, we continue to review the reorganization and sale of idle real estate held by Group companies.

As a result, segment net sales for the first quarter of the fiscal year under review decreased 14.2% year on year to 337 million yen, and segment profit was 51 million yen (a loss of 31 million yen in the same period of the previous year).

(2) Explanation of financial conditions for the quarter under review

(Assets)

Total assets at the end of the first quarter of the fiscal year under review amounted to 37,301 million yen (42,414 million yen at the end of the previous fiscal year). This was mainly due to a decrease of 1,841 million yen in cash and deposits and a decrease of 4,369 million yen in notes and accounts receivable–trade.

(Liabilities)

Total liabilities came to 15,672 million yen (19,728 million yen at the end of the previous fiscal year). This was mainly due to decreases of 3,356 million yen in notes and accounts payable–trade, 141 million yen in electronically recorded obligations–operating, and 405 million yen in current liabilities and others.

(Net assets)

Total net assets came to 21,629 million yen (22,686 million yen at the end of the previous fiscal year). The drop in net assets was attributable primarily to a decrease of 786 million yen in retained earnings.

(3) Explanation of information on future predictions such as consolidated results forecasts, etc.

There is no revision to the consolidated results forecasts announced on February 13, 2026. The forecasts are based on information currently available, and actual results may differ from the forecasts due to various factors.

## 2. Quarterly Consolidated Financial Statements and Important Notes

### (1) Quarterly consolidated balance sheet

(Million yen)

	FY2025 (As of December 31, 2025)	First quarter of FY2026 (As of March 31, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	8,962	7,120
Notes and accounts receivable–trade	11,853	7,484
Inventory	7,037	7,517
Others	3,835	4,091
Allowance for doubtful accounts	(212)	(216)
Total current assets	31,475	25,997
Non-current assets		
Property, plant and equipment	5,651	5,668
Intangible assets	848	839
Investments and other assets		
Others	7,858	8,206
Allowance for doubtful accounts	(3,436)	(3,426)
Total investments and other assets	4,421	4,779
Total non-current assets	10,921	11,287
Deferred assets	17	16
Total assets	42,414	37,301

(Million yen)

	FY2025 (As of December 31, 2025)	First quarter of FY2026 (As of March 31, 2026)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable–trade	7,081	3,724
Electronically recorded obligations–operating	1,506	1,365
Short-term borrowings	2,550	2,549
Income taxes payable	92	12
Provisions	211	123
Others	4,379	3,974
<b>Total current liabilities</b>	<b>15,820</b>	<b>11,750</b>
Non-current liabilities		
Long-term borrowings	439	470
Provisions	69	74
Retirement benefit liability	794	778
Asset retirement obligations	646	646
Others	1,957	1,952
<b>Total non-current liabilities</b>	<b>3,907</b>	<b>3,921</b>
<b>Total liabilities</b>	<b>19,728</b>	<b>15,672</b>
Net assets		
Shareholders' equity		
Capital	100	100
Capital surplus	14,628	14,353
Retained earnings	9,821	9,034
Treasury shares	(2,419)	(2,419)
<b>Total shareholders' equity</b>	<b>22,129</b>	<b>21,068</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(22)	(19)
Foreign currency translation adjustment	569	568
<b>Total accumulated other comprehensive income</b>	<b>546</b>	<b>549</b>
Share acquisition rights	10	10
<b>Total net assets</b>	<b>22,686</b>	<b>21,629</b>
<b>Total liabilities and net assets</b>	<b>42,414</b>	<b>37,301</b>

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income  
(Quarterly consolidated statement of income)

(Million yen)

	First quarter of FY2025 (From January 1 to March 31, 2025)	First quarter of FY2026 (From January 1 to March 31, 2026)
Net sales	11,477	10,599
Cost of sales	7,835	7,079
Gross profit	3,641	3,519
Selling, general and administrative expenses	4,689	4,375
Operating profit (loss)	(1,047)	(855)
Non-operating income		
Interest income	6	5
Foreign exchange gains	—	56
Others	5	14
Total non-operating income	11	76
Non-operating expenses		
Interest expenses	1	3
Foreign exchange losses	112	—
Share of loss of entities accounted for using equity method	8	6
Others	24	7
Total non-operating expenses	147	17
Ordinary loss	(1,183)	(796)
Extraordinary income		
Gain on sale of fixed assets	1	—
Others	—	5
Total extraordinary income	1	5
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Loss on liquidation of subsidiaries and associates	13	—
Loss on business restructuring	29	—
Others	0	1
Total extraordinary losses	43	2
Profit (loss) before income taxes	(1,225)	(792)
Total income taxes	6	(0)
Loss	(1,232)	(791)
Loss attributable to owners of parent	(1,232)	(791)

(Quarterly consolidated statement of comprehensive income)

(Million yen)

	First quarter of FY2025 (From January 1 to March 31, 2025)	First quarter of FY2026 (From January 1 to March 31, 2026)
Loss	(1,232)	(791)
Other comprehensive income		
Valuation difference on available-for-sale securities	—	3
Foreign currency translation adjustment	3	(0)
Remeasurements of defined benefit plans, net of tax	0	—
Total other comprehensive income	4	3
Comprehensive income	(1,227)	(788)
(Breakdown)		
Comprehensive income	(1,227)	(788)

(3) Notes to the quarterly consolidated financial statement

(Explanatory notes regarding segment information, etc.)

[Segment information]

First quarter of FY2025 (from January 1 to March 31, 2025)

1. Information concerning monetary amount of sales and profit or loss of each reporting segment

(Million yen)

	Reporting segment				Total	Amount of adjustment (Note) 1	Amount reported in quarterly consolidated statement of income (Note) 2
	Gift Solution Business	Retail Business	Trading Business	Asset & Service Business			
Net sales							
Sales to external clients	6,195	4,803	84	392	11,477	—	11,477
Internal sales or transfers between segments	100	11	2	110	223	(223)	—
Total	6,295	4,815	86	503	11,700	(223)	11,477
Segment profit (loss)	(268)	(430)	(14)	(31)	(744)	(303)	(1,047)

- (Notes) 1 Segment profit adjustment of (303) million yen includes elimination of inter-segment transactions of 1 million yen and corporate expenses not divided into each reporting segment of (304) million yen. Corporate expenses mainly consist of personnel expenses and general management expenses that do not belong to reporting segments.
- 2 Segment profit (loss) is reconciled to operating loss in the consolidated statement of income.

First quarter of FY2026 (from January 1 to March 31, 2026)

1. Information concerning monetary amount of sales and profit or loss of each reporting segment

(Million yen)

	Reporting segment				Total	Amount of adjustment (Note) 1	Amount reported in quarterly consolidated statement of income (Note) 2
	Gift Solution Business	Retail Business	Trading Business	Asset & Service Business			
Net sales							
Sales to external clients	5,955	4,261	44	337	10,599	—	10,599
Internal sales or transfers between segments	123	19	16	46	205	(205)	—
Total	6,078	4,281	61	383	10,805	(205)	10,599
Segment profit (loss)	(258)	(221)	(40)	51	(468)	(386)	(855)

- (Notes) 1 Segment profit adjustment of (386) million yen includes elimination of inter-segment transactions of 0 million yen and corporate expenses not divided into each reporting segment of (387) million yen. Corporate expenses mainly consist of personnel expenses and general management expenses that do not belong to reporting segments.
- 2 Segment profit (loss) is reconciled to operating loss in the consolidated statement of income.

(Explanatory notes in case of remarkable change in monetary amount of shareholders' equity)

Not applicable

(Explanatory notes regarding assumption of going concern)

Not applicable

(Notes to quarterly consolidated statement of cash flow)

Quarterly consolidated statement of cash flow for the first quarter of the fiscal year under review has not been prepared. Depreciation (Including amortization of intangible assets excluding goodwill) and amortization of goodwill for the first quarter of the fiscal year under review are as follows.

	First quarter of FY2025 (From January 1 to March 31, 2025)	First quarter of FY2026 (From January 1 to March 31, 2026)
Depreciation	207 million yen	189 million yen
Amortization of goodwill	4 million yen	5 million yen