

LEIFRAS CO., LTD. AND SUBSIDIARIES UNAUDITED INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS

	December 31, 2025	March 31, 2026	March 31, 2026
	JPY	JPY	US\$
		(Unaudited)	(Unaudited)
ASSETS			
CURRENT ASSETS			
Cash	2,524,082,266	2,477,567,162	15,574,347
Accounts receivable, net	731,083,491	786,776,869	4,945,794
Inventories, net	21,578,477	13,735,828	86,345
Prepaid expenses	158,040,280	253,474,342	1,593,377
Other current assets	38,219,685	45,019,332	282,998
TOTAL CURRENT ASSETS	3,473,004,199	3,576,573,533	22,482,861
NON-CURRENT ASSETS			
Property and equipment, net	96,456,471	99,659,727	626,475
Intangible assets, net	29,631,015	26,881,643	168,982
Operating lease right-of-use assets	482,694,859	477,316,039	3,000,478
Finance lease right-of-use assets	236,908,226	227,724,404	1,431,509
Long-term deposits	150,216,792	155,815,142	979,477
Long-term investment	5,736,500	25,056,000	157,506
Deferred tax assets, net	164,082,227	147,566,531	927,625
Goodwill	27,999,994	27,999,994	176,012
Other non-current assets	8,470,398	9,030,715	56,768
TOTAL NON-CURRENT ASSETS	1,202,196,482	1,197,050,195	7,524,832
TOTAL ASSETS	4,675,200,681	4,773,623,728	30,007,693
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term loans	100,000,000	100,000,000	628,615
Current portion of long-term loans	151,030,000	114,826,000	721,813
Bond payable, current	40,000,000	80,000,000	502,892
Accounts payable	196,849,154	215,326,762	1,353,575
Accrued liabilities	1,160,996,435	1,068,999,496	6,719,886
Income tax payable	43,499,500	28,193,977	177,232
Contract liabilities, current	154,074,620	79,376,490	498,972
Operating lease liabilities, current	138,880,117	145,575,433	915,108
Finance lease liabilities, current	88,017,810	88,531,359	556,521
Other current liabilities	176,592,537	193,682,649	1,217,517
TOTAL CURRENT LIABILITIES	2,249,940,173	2,114,512,166	13,292,131
NON-CURRENT LIABILITIES			
Long-term loans, net of current portion	24,422,000	8,370,000	52,615
Bond payable, non-current	18,175,440	171,589,348	1,078,635
Contract liabilities, non-current	12,817,448	8,660,455	54,441
Operating lease liabilities, non-current	347,365,643	332,648,745	2,091,078
Finance lease liabilities, non-current	144,989,192	135,920,091	854,414
Assets retirement obligations	30,775,915	30,880,049	194,117
TOTAL NON-CURRENT LIABILITIES	578,545,638	688,068,688	4,325,300
TOTAL LIABILITIES	2,828,485,811	2,802,580,854	17,617,431
COMMITMENTS AND CONTINGENCIES			
SHAREHOLDERS' EQUITY			
Ordinary shares, 80,000,000 shares authorized; 26,560,660 shares issued and 26,160,619 shares outstanding as of December 31, 2025 and March 31, 2026	409,833,241	409,833,241	2,576,271
Additional paid-in capital	786,906,631	786,906,631	4,946,610
Treasury shares, 400,041 shares as of December 31, 2025 and March 31, 2026	-100,012,265	-100,012,265	-628,692
Retained earnings	749,987,263	874,315,267	5,496,073
TOTAL SHAREHOLDERS' EQUITY	1,846,714,870	1,971,042,874	12,390,262
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,675,200,681	4,773,623,728	30,007,693