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February 6, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: FRANCE BED HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 7840
 URL: <https://francebed-hd.co.jp>
 Representative: Shigeru Ikeda, Representative Director, Chairman and President
 Inquiries: Akihiko Osada, Director (in charge of Accounting/General Affairs Group)
 Telephone: +81-3-6741-5501
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	44,810	1.4	3,086	(5.5)	3,071	(7.2)	1,857	(10.7)
December 31, 2024	44,180	3.0	3,269	4.2	3,309	4.3	2,082	6.1

Note: Comprehensive income For the nine months ended December 31, 2025: ¥1,547 million [(33.3)%]
 For the nine months ended December 31, 2024: ¥2,321 million [41.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	55.44	50.94
December 31, 2024	60.25	55.64

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	67,093	39,298	58.5	1,177.56
March 31, 2025	70,888	40,607	57.2	1,175.06

Reference: Equity
 As of December 31, 2025: ¥39,298 million
 As of March 31, 2025: ¥40,607 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen 17.00	Yen —	Yen 23.00	Yen 40.00
Fiscal year ending March 31, 2026	—	17.00	—		
Fiscal year ending March 31, 2026 (Forecast)				24.00	41.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	61,500	1.5	4,200	(10.5)	4,200	(10.3)	2,650	(10.0)	79.09

Note: Revisions to the earnings forecasts most recently announced: Yes

For the revisions to the earnings forecasts, please refer to the “Notice Regarding Revision of Full-Year Earnings Forecast and Partial Withdrawal of the Medium-Term Management Plan” announced today (February 6, 2026).

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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

(4) 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	34,747,500 shares
As of March 31, 2025	34,747,500 shares

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

As of December 31, 2025	1,374,867 shares
As of March 31, 2025	189,920 shares

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

Nine months ended December 31, 2025	33,504,980 shares
Nine months ended December 31, 2024	34,550,934 shares

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

* Explanation regarding appropriate use of earnings forecasts, and other special matters

Caution regarding forward-looking statements

This document contains forward-looking statements including performance forecasts based on information available to the Company at the time of disclosure and certain assumptions that the Company believes to be reasonable. The Company makes no assurances as to their outcomes. Actual performance may differ substantially from these forecasts owing to a wide range of factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

	(Millions of yen)	
	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	7,223	6,872
Notes and accounts receivable - trade	9,640	8,925
Electronically recorded monetary claims - operating	1,161	1,437
Securities	10,000	7,000
Merchandise and finished goods	6,517	6,310
Work in process	454	492
Raw materials and supplies	2,315	2,415
Other	1,173	1,742
Allowance for doubtful accounts	(2)	(3)
Total current assets	38,483	35,194
Non-current assets		
Property, plant and equipment		
Land	6,914	6,917
Other, net	13,707	13,907
Total property, plant and equipment	20,621	20,825
Intangible assets		
Goodwill	457	281
Other	844	700
Total intangible assets	1,301	981
Investments and other assets		
Retirement benefit asset	7,203	7,050
Other	3,236	3,009
Total investments and other assets	10,440	10,060
Total non-current assets	32,363	31,867
Deferred assets	41	31
Total assets	70,888	67,093
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,666	2,444
Electronically recorded obligations - operating	2,018	1,786
Short-term borrowings	1,540	1,540
Current portion of long-term borrowings	290	590
Income taxes payable	1,677	95
Provision for bonuses	1,642	851
Provision for business restructuring	–	22
Other provisions	15	12
Asset retirement obligations	14	22
Other	5,680	5,967
Total current liabilities	15,546	13,332
Non-current liabilities		
Bonds payable	1,500	1,500
Convertible-bond-type bonds with share acquisition rights	5,039	5,031
Long-term borrowings	4,520	4,030
Provisions	99	101
Retirement benefit liability	405	420
Asset retirement obligations	361	343
Other	2,808	3,033
Total non-current liabilities	14,734	14,462
Total liabilities	30,281	27,794

	(Millions of yen)	
	As of March 31, 2025	As of December 31, 2025
Net assets		
Shareholders' equity		
Share capital	3,000	3,000
Capital surplus	–	0
Retained earnings	35,418	35,913
Treasury shares	(205)	(1,699)
Total shareholders' equity	38,213	37,214
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(33)	(9)
Deferred gains or losses on hedges	(10)	2
Remeasurements of defined benefit plans	2,437	2,090
Total accumulated other comprehensive income	2,393	2,083
Total net assets	40,607	39,298
Total liabilities and net assets	70,888	67,093

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of

Comprehensive Income

Quarterly Consolidated Statement of Income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	44,180	44,810
Cost of sales	19,649	19,680
Gross profit	24,531	25,130
Selling, general and administrative expenses	21,262	22,043
Operating profit	3,269	3,086
Non-operating income		
Interest income	20	48
Dividend income	7	7
Share of profit of entities accounted for using equity method	18	–
Other	90	88
Total non-operating income	137	144
Non-operating expenses		
Interest expenses	57	53
Compensation expenses	3	69
Other	36	36
Total non-operating expenses	96	160
Ordinary profit	3,309	3,071
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on sale of non-current assets	1	–
Loss on retirement of non-current assets	5	4
Loss on sale of investment securities	0	–
Business restructuring expenses	–	22
Total extraordinary losses	6	26
Profit before income taxes	3,303	3,045
Income taxes - current	1,353	624
Income taxes - deferred	(131)	563
Total income taxes	1,221	1,187
Profit	2,082	1,857
Profit attributable to owners of parent	2,082	1,857

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	2,082	1,857
Other comprehensive income		
Valuation difference on available-for-sale securities	(14)	23
Deferred gains or losses on hedges	(27)	13
Remeasurements of defined benefit plans, net of tax	281	(347)
Total other comprehensive income	239	(310)
Comprehensive income	2,321	1,547
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,321	1,547
Comprehensive income attributable to non-controlling interests	—	—