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February 13, 2026

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



Company name: Startia Holdings, Inc.

Listing: Tokyo Stock Exchange

Securities code: 3393

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Director and President

Executive Officer and CFO, and General Manager of Corporate Headquarters

(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	17,312	7.0	2,118	11.4	2,160	10.4	1,541	9.7
December 31, 2024	16,179	12.2	1,902	15.7	1,956	20.5	1,405	35.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 1,558 million [ 14.5%]  
For the nine months ended December 31, 2024: ¥ 1,361 million [ 33.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	164.57	-
December 31, 2024	147.72	-

Note: Diluted net income per share is not presented because there are no dilutive shares.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	13,155	7,690	57.8
March 31, 2025	14,204	7,649	53.5

Reference: Equity

As of December 31, 2025: ¥ 7,609 million  
As of March 31, 2025: ¥ 7,595 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 March 31, 2025	0.00	46.00	0.00	68.00	114.00
Fiscal year ending March 31, 2026	0.00	54.00	0.00		
Fiscal year ending March 31, 2026 (Forecast)				81.00	135.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Note: Breakdown of the third quarter dividend for the fiscal year ending March 31, 2026 :

Ordinary dividend 73.00 yen

Commemorative dividend 8.00 yen

### 3. Consolidated financial result 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
Full year	23,600	6.3	3,150	15.1	3,190	14.6	2,160	10.2	230.61

Note: Revisions to the financial result forecast most recently announced: Yes

#### \* Notes

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

Newly included: - companies( )

Excluded: - companies( )

(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	10,240,400 shares
As of March 31, 2025	10,240,400 shares

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

As of December 31, 2025	889,919 shares
As of March 31, 2025	781,190 shares

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

Nine months ended December 31, 2025	9,366,478 shares
Nine months ended December 31, 2024	9,515,724 shares

#### \* Notes

1. The number of treasury shares at the end of the period includes the Company's shares held by the trust account related to the "Board Benefit Trust (BBT-RS)" and "Employee Stock Ownership Plan (J-ESOP-RS)" (406,089 shares for the third quarter of the fiscal year ending March 31, 2026, and 447,360 shares for the fiscal year ended March 31, 2025).

2. In the calculation of the average number of shares during the period, the Company's shares held by the trust account are included in the treasury shares to be deducted. For the third quarter of the fiscal year ending March 31, 2026, this amounted to 418,454 shares related to "BBT-RS" and "J-ESOP-RS." For the third quarter of the fiscal year ended March 31, 2025, this amounted to 517,506 shares related to "BBT," "BBT-RS," "J-ESOP," and "J-ESOP-RS."

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

\* Proper use of earnings forecasts, and other special matters

(Cautionary Statement with Respect to Forward-Looking Statements)

Forward-looking statements, such as performance forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and are not intended to be a promise by the Company that they will be achieved. In addition, actual results may differ significantly due to various factors. Please refer to "1. Qualitative Information on Quarterly Financial Results (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information" in the attached materials for the conditions forming the assumptions for earnings forecasts and notes on the use of earnings forecasts.

## **1. Qualitative Information on Quarterly Financial Results**

### **(1) Explanation of Operating Results**

During the nine months ended December 31, 2025, the Japanese economy continued to show a trend of moderate recovery. However, the outlook remained uncertain due to complex risks such as rising prices, global economic uncertainty, and sluggish consumer spending. Under these business conditions, as the first year of our three-year Medium-Term Management Plan, we focused on promoting organic growth from existing businesses and our M&A strategy.

In the nine months ended December 31, 2025, the new graduates who joined the company in April 2025 have steadily become productive, leading to an improvement in productivity per employee. Furthermore, we continued to increase the average revenue per customer through up-selling and cross-selling, centered on building relationships with existing clients.

As a result, for the nine months ended December 31, 2025, the Company reported net sales of 17,312,902 thousand yen (up 7.0% year-on-year), operating profit of 2,118,466 thousand yen (up 11.4% year-on-year), ordinary profit of 2,160,760 thousand yen (up 10.4% year-on-year), and profit attributable to owners of parent of 1,541,467 thousand yen (up 9.7% year-on-year).

The operating results by segment are as follows. The reporting segments have been changed effective from the first quarter of the current fiscal year. For the following year-on-year comparisons, the figures for the same period of the previous year have been reclassified into the new segment categories.

#### **<IT Infrastructure-related Business>**

In the IT Infrastructure-related Business, we provide sales, installation, and maintenance of office automation (OA) equipment such as multifunction printers (MFP) and business phones, as well as IT infrastructure construction using networks and the cloud, and security measures. We also provide total support for office IT infrastructure, including Hikari Collaboration, ISP (Internet Service Provider) services, agency services for telephone line subscriptions, and environmental equipment such as electricity retailing and LED lighting.

In the nine months ended December 31, 2025, sales of network-related equipment remained strong due to the increasing need for security measures. Although we implemented price increases for related maintenance fees, contract renewals remained steady, demonstrating that our services are valued as an indispensable IT infrastructure foundation. In addition, although support for Windows 10 ended in October 2025, demand for PC replacements remained firm throughout the third quarter. By strengthening customer touchpoints starting with PC sales, orders for stock-based products such as electricity retailing, Hikari Collaboration, and "Bisisuke" (total support for corporations) also trended favorably.

As a result, for the nine months ended December 31, 2025, the IT Infrastructure-related Business reported net sales of 13,719,610 thousand yen (up 6.0% year-on-year) and segment profit (operating profit) of 1,374,984 thousand yen (up 0.3% year-on-year).

#### <DX Solution-related Business>

In the DX Solution-related Business, we provide support for overall operational efficiency and productivity improvement. Our offerings include "Cloud CIRCUS," an integrated SaaS tool for streamlining marketing and sales activities; "RoboTANGO," a robotic process automation (RPA) tool for automating back-office tasks such as general affairs and accounting; and "JENKA," an iPaaS tool that integrates various cloud services.

In the nine months ended December 31, 2025, we focused on strengthening cross-selling to encourage the adoption of multiple products per customer and restructured our approach to optimize it according to customer needs and their decision-making phase. We have established a framework tailored to customer requirements: for clients needing intensive support, our Customer Success team provides deep engagement to promote utilization, while for clients seeking efficient information gathering, our Inside Sales team provides rapid follow-up through non-face-to-face (web-based) channels. The optimization of this organizational approach and the successful establishment of Inside Sales BPO (Business Process Outsourcing) led to an improvement in the closing rate. Furthermore, with the growing global adoption of AI, interest in "AIO (AI Search Optimization)" for search engines has increased. Attendance at seminars related to AIO measures reached five times previous levels, demonstrating that we have accurately captured the AI utilization needs of small and medium-sized enterprises (SMEs). This contributed to orders for web production and consulting, the digital guide "Fullstar," and the AI chatbot "IZANAI."

As a result, for the nine months ended December 31, 2025, the DX Solution-related Business reported net sales of 3,579,591 thousand yen (up 10.8% year-on-year) and segment profit (operating profit) of 639,965 thousand yen (up 51.4% year-on-year).

#### <CVC-related Business>

In the CVC-related Business, we continued to focus on supporting the value-up of our portfolio companies.

As a result, for the nine months ended December 31, 2025, the CVC-related Business reported no net sales (no net sales in the same period of the previous year) and a segment loss (operating loss) of 1,253 thousand yen (compared to a segment loss (operating loss) of 750 thousand yen in the same period of the previous year).

#### (2) Explanation of Financial Position

Total assets at the end of the third quarter of the current fiscal year were 13,155,398 thousand yen, a decrease of 1,048,682 thousand yen from the end of the previous fiscal year. This was primarily due to a decrease of 515,523 thousand yen in other current assets, a decrease of 277,918 thousand yen in cash and deposits, and a decrease of 219,078 thousand yen in notes and accounts receivable - trade, and contract assets, despite an increase of 91,643 thousand yen in inventories and an increase of 48,458 thousand yen in deferred tax assets.

Liabilities totaled 5,465,398 thousand yen, a decrease of 1,088,896 thousand yen from the end of the previous fiscal year. This was primarily due to a decrease of 721,254 thousand yen in long-term borrowings, a decrease of 365,290 thousand yen in the current portion of long-term borrowings, and a decrease of 114,433 thousand yen in provision for bonuses, despite an increase of 117,341 thousand yen in other current liabilities.

Net assets totaled 7,690,000 thousand yen, an increase of 40,214 thousand yen from the end of the previous fiscal year. This was primarily due to the recording of profit attributable to owners of parent of 1,541,467 thousand yen, which was partially offset by dividends paid of 1,200,501 thousand yen and an increase in treasury shares of 318,276 thousand yen.

### (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information

As announced in the "Medium-Term Management Plan" on May 22, 2025, the Group has formulated a new three-year medium-term management plan starting from the fiscal year ending March 31, 2026. While continuing organic growth through existing businesses, we will further strengthen our M&A strategy to expand our customer base and create synergies with existing businesses, aiming to maximize corporate value.

In the IT Infrastructure-related Business, we have expanded our sales areas and customer base through a track record of "roll-up" M&As—acquiring and integrating similar businesses to enhance corporate value by pursuing economies of scale and business synergies. From the current fiscal year, we will further strengthen this as an M&A strategy while working to increase the number of customers utilizing multiple products.

In the DX Solution-related Business, under the previous medium-term management plan, we successfully expanded earnings by strengthening investment in the subscription model for "Cloud CIRCUS," an integrated SaaS tool in the digital marketing-related business. From the current fiscal year onward, we will go beyond strengthening marketing and sales for small and medium-sized enterprises (SMEs). To continue accelerating our customers' business growth and increasing the value we provide, we will offer "BPaaS (Business Process as a Service)" for SMEs. This service model combines BPO (Business Process Outsourcing), which outsources corporate business processes, with SaaS (Software as a Service) cloud services, leveraging our Group's strengths: "SME customer base, sales capabilities, development capabilities for SMEs, and digital utilization capabilities."

As a Group, we will cycle through a process of realizing both improved customer LTV (Lifetime Value) and continuous business growth by strengthening our customer base through roll-up M&As and continuously increasing the value we provide. By evolving our business model into a comprehensive IT service provider, we aim to achieve long-term expansion and growth.

We will develop our business with the aim of achieving the following targets in the fiscal year ending March 31, 2028:

Net sales: 29.0 billion yen (Existing businesses) + 8.0 billion yen (Target for M&A and synergy areas)

Operating profit: 4.2 billion yen (Existing businesses) + 0.8 billion yen (Target for M&A and synergy areas)

ROE: 20% or higher

Regarding the consolidated earnings forecast for the fiscal year ending March 31, 2026, as announced in the revision of the full-year consolidated earnings forecast on February 13, 2026, we expect net sales of 23,600 million yen (up 6.3% year-on-year), operating profit of 3,150 million yen (up 15.1% year-on-year), ordinary profit of 3,190 million yen (up 14.6% year-on-year), and profit attributable to owners of parent of 2,160 million yen (up 10.2% year-on-year).

(Note) Forward-looking statements such as the full-year earnings forecasts described in this document involve risks and uncertainties and do not guarantee future performance, as there are various factors such as changes in economic conditions that cannot be predicted.

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	6,565,756	6,287,837
Notes and accounts receivable - trade, and contract assets	3,499,581	3,280,503
Operational investment securities	148,993	178,703
Inventories	454,618	546,261
Other	1,025,657	510,133
Allowance for doubtful accounts	(164,706)	(179,359)
Total current assets	11,529,900	10,624,080
Non-current assets		
Property, plant and equipment	226,426	206,393
Intangible assets		
Goodwill	391,437	337,319
Software	934,804	864,523
Other	4,683	4,120
Total intangible assets	1,330,924	1,205,963
Investments and other assets		
Investment securities	151,092	122,983
Deferred tax assets	431,156	479,615
Guarantee deposits	302,261	293,139
Other	232,318	223,223
Total investments and other assets	1,116,828	1,118,961
Total non-current assets	2,674,180	2,531,318
Total assets	14,204,080	13,155,398

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,483,337	1,412,346
Short-term borrowings	400,000	400,000
Current portion of long-term borrowings	1,410,662	1,045,372
Accounts payable - other	484,459	392,850
Accrued expenses	275,942	309,228
Income taxes payable	278,879	364,768
Accrued consumption taxes	238,700	202,529
Advances received	157,425	240,249
Provision for bonuses	375,328	260,894
Provision for share awards for directors (and other officers)	15,005	8,787
Other	129,927	247,269
Total current liabilities	5,249,667	4,884,296
Non-current liabilities		
Long-term borrowings	1,294,992	573,738
Deferred tax liabilities	8,436	6,736
Other	1,199	627
Total non-current liabilities	1,304,628	581,102
Total liabilities	6,554,295	5,465,398
<b>Net assets</b>		
Shareholders' equity		
Share capital	824,315	824,315
Capital surplus	1,162,614	1,162,614
Retained earnings	6,573,936	6,914,902
Treasury shares	(1,043,879)	(1,362,155)
Total shareholders' equity	7,516,987	7,539,677
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	78,386	69,809
Total accumulated other comprehensive income	78,386	69,809
Non-controlling interests	54,412	80,513
Total net assets	7,649,785	7,690,000
Total liabilities and net assets	14,204,080	13,155,398

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended December 31, 2025

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	16,179,868	17,312,902
Cost of sales	8,982,925	9,552,166
Gross profit	7,196,942	7,760,736
Selling, general and administrative expenses	5,294,732	5,642,270
Operating profit	1,902,210	2,118,466
Non-operating income		
Dividend income	4,795	6,163
Foreign exchange gains	9,023	11,492
Share of profit of entities accounted for using equity method	44,216	-
Gain on investments in investment partnerships	2,973	29,986
Subsidy income	10,242	7,724
Other	9,590	12,706
Total non-operating income	80,842	68,072
Non-operating expenses		
Interest expenses	13,470	18,297
Nondeductible consumption tax	6,849	4,744
Loss on investments in investment partnerships	1,793	-
Other	3,992	2,736
Total non-operating expenses	26,105	25,777
Ordinary profit	1,956,946	2,160,760
Extraordinary income		
Gain on sale of investment securities	43,196	12,462
Total extraordinary income	43,196	12,462
Profit before income taxes	2,000,142	2,173,222
Income taxes - current	346,943	650,660
Income taxes - deferred	231,714	(45,006)
Total income taxes	578,657	605,654
Profit	1,421,485	1,567,568
Profit attributable to non-controlling interests	15,852	26,101
Profit attributable to owners of parent	1,405,632	1,541,467

Quarterly Consolidated Statement of Comprehensive Income

For the nine months ended December 31, 2025

(Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	1,421,485	1,567,568
Other comprehensive income		
Valuation difference on available-for-sale securities	(59,523)	(8,576)
Total other comprehensive income	(59,523)	(8,576)
Comprehensive income	1,361,961	1,558,992
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,346,108	1,532,891
Comprehensive income attributable to non-controlling interests	15,852	26,101

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption) Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity) In the first quarter of the current fiscal year, the Company delivered 41,271 shares to eligible persons from the "Board Benefit Trust (BBT-RS)" and "Employee Stock Ownership Plan (J-ESOP-RS)," resulting in a decrease of 42,473 thousand yen in treasury shares.

Furthermore, pursuant to the resolution of the Board of Directors on May 22, 2025, the Company acquired 150,000 treasury shares for 360,750 thousand yen on May 23, 2025.

As a result, treasury shares amounted to 1,362,155 thousand yen at the end of the third quarter of the current fiscal year.

(Segment Information, etc.)

[Segment Information]

I. Previous nine months (From April 1, 2024 to December 31, 2024)

1. Information on net sales and profit or loss amounts by reportable segment and disaggregation of revenue

(thousands of yen)

	Reportable segments				Other (Note 1)
	IT infrastructure Business	DX Solution Businesses	CVC Business	Total	
Sales					
Revenue recognized at a point in time	7,783,288	584,964	—	8,368,252	—
Revenue recognized over time	5,162,427	2,644,374	—	7,806,801	—
Revenue arising from contracts with customers	12,945,715	3,229,338	—	16,175,053	—
Sales to external customers	12,945,715	3,229,338	—	16,175,053	—
Internal sales or transfers	65,513	15,376	—	80,890	—
Total	13,011,229	3,244,715	—	16,255,944	—
Segment profit or loss (△ indicates loss)	1,371,118	422,775	△750	1,793,143	△2,119

	Total	Adjustments (Note 2)	Quarterly Consolidated Income Statement (Note)
Sales			
Revenue recognized at a point in time	8,368,252	4,814	8,373,066
Revenue recognized over time	7,806,801	—	7,806,801
Revenue arising from contracts with customers	16,175,053	4,814	16,179,868
Sales to external customers	16,175,053	4,814	16,179,868
Internal sales or transfers	80,890	△80,890	—
Total	16,255,944	△76,076	16,179,868
Segment profit or loss (△ indicates loss)	1,791,023	111,186	1,902,210

Notes:

1.The "Other" category is a business segment that is not included in the reportable segments.

2.The adjustment for intersegment sales or transfers represents the elimination of intersegment transactions. The adjustment for segment profit or segment loss (△) includes corporate income and expenses not allocated to reportable segments, as well as the elimination of intersegment transactions.

3.The total amount of segment profit or segment loss (△) matches the operating profit in the quarterly consolidated statement of income.

II. Current nine months (From April 1, 2025 to December 31, 2025)

1. Information on net sales and profit or loss amounts by reportable segment and disaggregation of revenue

(thousands of yen)

	Reportable segments				Other (Note 1)
	IT infrastructure Business	DX Solution Businesses	CVC Business	Total	
Sales					
Revenue recognized at a point in time	8,377,201	588,650	—	8,965,851	—
Revenue recognized over time	5,342,409	2,990,940	—	8,333,350	—
Revenue arising from contracts with customers	13,719,610	3,579,591	—	17,299,202	—
Sales to external customers	13,719,610	3,579,591	—	17,299,202	—
Internal sales or transfers	87,280	17,732	—	105,013	—
Total	13,806,891	3,597,323	—	17,404,215	—
Segment profit or loss (△ indicates loss)	1,374,984	639,965	△1,253	2,013,697	△2,470

	Total	Adjustments (Note 2)	Quarterly Consolidated Income Statement (Note)
Sales			
Revenue recognized at a point in time	8,965,851	13,700	8,979,552
Revenue recognized over time	8,333,350	—	8,333,350
Revenue arising from contracts with customers	17,299,202	13,700	17,312,902
Sales to external customers	17,299,202	13,700	17,312,902
Internal sales or transfers	105,013	△105,013	—
Total	17,404,215	△91,312	17,312,902
Segment profit or loss (△ indicates loss)	2,011,226	107,239	2,118,466

Notes:

1.The "Other" category is a business segment that is not included in the reportable segments.

2.The adjustments for intersegment sales or transfers are due to the elimination of intersegment transactions. Adjustments for segment profit or segment loss (△) include corporate income and expenses not allocated to reportable segments, as well as the elimination of intersegment transactions.

3.The total amount of segment profit or segment loss (△) matches the operating profit in the quarterly consolidated statement of income.

## 2. Matters Related to Changes in Reportable Segments

The operational efficiency solution business (including RPA [Robotic Process Automation: automation of routine tasks] and iPaaS [Integration Platform as a Service: automation of data integration between cloud services]) developed by Startia Raise Inc., which was previously classified under the "IT Infrastructure-related Business," belongs to the DX (Digital Transformation) field centered on marketing support within the "Digital Marketing-related Business" developed by Cloud CIRCUS Inc. Both businesses share a high affinity in that they support the operational efficiency and digitalization of companies. Therefore, for the purpose of disclosing management information that reflects the actual state of business activities, we have integrated these businesses starting from the first quarter of the current fiscal year, and reclassified and renamed the former "Digital Marketing-related Business" as the "DX Solution-related Business."

The segment information for the nine months ended December 31, 2024, has been prepared and presented based on the new classification method.

(Notes to Quarterly Consolidated Statement of Cash Flows)

The quarterly consolidated statement of cash flows for the nine months ended December 31, 2025, has not been prepared. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the nine months ended December 31, 2025, are as follows:

	Previous nine months (From April 1, 2024 to December 31, 2024)	Current nine months (From April 1, 2025 to December 31, 2025)
Depreciation	313,330 Thousands of yen	321,130 Thousands of yen
Amortization of goodwill	54,117 Thousands of yen	60,117 Thousands of yen