

February 10, 2026

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



Company name: USS Co., Ltd.  
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange  
 Securities code: 4732  
 URL: <https://www.ussnet.co.jp/en/>  
 Representative: Yukihiro Ando, Chairman and Representative Director  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 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	82,969	8.2	43,895	10.2	44,436	10.1	30,431	10.2
December 31, 2024	76,652	7.2	39,825	11.4	40,365	11.2	27,610	12.9

Note: Comprehensive income For the nine months ended December 31, 2025: ¥30,759 million [11.0%]  
 For the nine months ended December 31, 2024: ¥27,705 million [12.1%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	65.25	65.05
December 31, 2024	57.54	57.44

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	245,943	199,754	79.7
March 31, 2025	267,348	207,354	76.2

Reference: Equity  
 As of December 31, 2025: ¥196,065 million  
 As of March 31, 2025: ¥203,761 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	-	20.60	-	22.80	43.40
Fiscal year ending March 31, 2026	-	25.20	-		
Fiscal year ending March 31, 2026 (Forecast)				26.60	51.80

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

### 3. Forecast of consolidated financial results 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	111,900	7.6	58,000	7.0	58,700	7.0	40,000	6.3	85.86

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

\* **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: Yes

(Calculation of tax expenses)

Taxes are calculated by determining a reasonable estimate of the effective tax rate, after the application of tax effect accounting, for profit before income taxes in the current fiscal year (including the third quarter). Quarterly profit before income taxes is then multiplied by this estimated effective tax rate to calculate taxes.

(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	474,000,000 shares
As of March 31, 2025	514,000,000 shares

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

As of December 31, 2025	9,733,902 shares
As of March 31, 2025	40,694,522 shares

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

Nine months ended December 31, 2025	466,320,776 shares
Nine months ended December 31, 2024	479,790,959 shares

Note: The number of treasury shares at the end of the fiscal year includes shares owned by the USS Employee Stock Ownership Plan Trust.

(107,300 shares in the third quarter of the fiscal year ending March 31, 2026, 306,900 shares in the fiscal year ended March 31, 2025)

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

(Method of accessing supplementary material on financial results)

On Tuesday, February 10, 2026, the Company will post supplementary financial results explanatory materials on the Company's website.

## Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	113,219	91,482
Receivables due from member dealers at auction	13,767	10,000
Notes and accounts receivable - trade, and contract assets	2,419	3,220
Operating loans	8,844	10,267
Securities	3,000	-
Inventories	1,656	1,488
Other	1,987	2,186
Allowance for doubtful accounts	(253)	(278)
Total current assets	144,641	118,368
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	30,694	29,225
Land	63,564	63,566
Construction in progress	1,271	7,977
Other, net	2,802	2,646
Total property, plant and equipment	98,333	103,415
Intangible assets		
Goodwill	6,747	6,342
Other	6,119	6,275
Total intangible assets	12,866	12,617
Investments and other assets		
Investments and other assets	11,942	12,159
Allowance for doubtful accounts	(435)	(617)
Total investments and other assets	11,506	11,542
Total non-current assets	122,706	127,575
Total assets	267,348	245,943

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Payables due to member dealers at auction	30,005	17,817
Notes and accounts payable - trade	904	1,235
Short-term borrowings	340	880
Current portion of long-term borrowings	220	324
Income taxes payable	10,215	5,532
Provisions	1,144	696
Other	8,320	11,546
Total current liabilities	51,151	38,033
Non-current liabilities		
Long-term borrowings	1,617	1,155
Provisions	115	103
Retirement benefit liability	1,007	1,072
Asset retirement obligations	641	648
Other	5,459	5,177
Total non-current liabilities	8,842	8,156
Total liabilities	59,993	46,189
<b>Net assets</b>		
Shareholders' equity		
Share capital	18,881	18,881
Capital surplus	9,057	9,038
Retained earnings	214,166	182,914
Treasury shares	(32,958)	(9,366)
Total shareholders' equity	209,147	201,467
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	111	99
Revaluation reserve for land	(5,563)	(5,563)
Remeasurements of defined benefit plans	66	62
Total accumulated other comprehensive income	(5,385)	(5,401)
Share acquisition rights	442	442
Non-controlling interests	3,150	3,245
Total net assets	207,354	199,754
Total liabilities and net assets	267,348	245,943

## Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	76,652	82,969
Cost of sales	29,035	30,717
Gross profit	47,616	52,252
Selling, general and administrative expenses	7,791	8,356
Operating profit	39,825	43,895
Non-operating income		
Interest income	20	79
Rental income from real estate	496	453
Miscellaneous income	179	164
Total non-operating income	696	696
Non-operating expenses		
Interest expenses	7	8
Rental costs on real estate	130	130
Miscellaneous losses	19	16
Total non-operating expenses	156	155
Ordinary profit	40,365	44,436
Extraordinary income		
Gain on sale of non-current assets	129	46
Gain on sale of investment securities	80	0
Subsidy income	-	103
Compensation income	-	337
Other	3	0
Total extraordinary income	213	487
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	135	65
Loss on fire	-	175
Total extraordinary losses	135	242
Profit before income taxes	40,442	44,681
Income taxes	12,574	13,905
Profit	27,868	30,775
Profit attributable to non-controlling interests	257	343
Profit attributable to owners of parent	27,610	30,431

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	27,868	30,775
Other comprehensive income		
Valuation difference on available-for-sale securities	(162)	(12)
Remeasurements of defined benefit plans, net of tax	(0)	(4)
Total other comprehensive income	(163)	(16)
Comprehensive income	27,705	30,759
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	27,447	30,415
Comprehensive income attributable to non-controlling interests	257	343

# Quarterly consolidated statement of cash flows

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	40,442	44,681
Depreciation and amortization	3,450	3,827
Amortization of goodwill	404	404
Increase (decrease) in allowance for doubtful accounts	232	205
Increase (decrease) in provision for bonuses	(419)	(449)
Increase (decrease) in retirement benefit liability	81	58
Interest and dividend income	(30)	(84)
Interest expenses	7	8
Loss (gain) on sale of investment securities	(80)	(0)
Loss (gain) on sale and retirement of property, plant and equipment	6	2
Net change in due from/to member dealers at auction	(14,681)	(8,420)
Decrease (increase) in trade receivables	756	(801)
Decrease (increase) in operating loans receivable	(2,084)	(1,423)
Increase (decrease) in trade payables	(200)	330
Increase (decrease) in accounts payable - other	(757)	(29)
Increase (decrease) in deposits received	(1,599)	(1,514)
Other, net	(681)	(951)
Subtotal	24,845	35,845
Interest and dividends received	44	58
Interest paid	(8)	(10)
Income taxes paid	(16,463)	(18,309)
Net cash provided by (used in) operating activities	8,419	17,583
Cash flows from investing activities		
Net decrease (increase) in time deposits	(2,000)	(10,000)
Purchase of property, plant and equipment	(2,189)	(3,305)
Proceeds from sale of property, plant and equipment	226	57
Purchase of intangible assets	(1,216)	(765)
Proceeds from sale of investment securities	146	0
Other, net	(173)	(108)
Net cash provided by (used in) investing activities	(5,206)	(14,121)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	180	540
Repayments of long-term borrowings	(351)	(358)
Proceeds from guarantee deposits received from member dealers	125	195
Refund of guarantee deposits received from member dealers	(101)	(73)
Purchase of treasury shares	(5,148)	(16,000)
Proceeds from sale of treasury shares	265	277
Decrease(increase) in money held in trust for purchase of treasury stock	(1,851)	-
Dividends paid	(19,695)	(22,475)
Dividends paid to non-controlling interests	(283)	(248)
Repayments of finance lease liabilities	(82)	(58)
Other, net	-	0
Net cash provided by (used in) financing activities	(26,944)	(38,200)
Net increase (decrease) in cash and cash equivalents	(23,731)	(34,737)
Cash and cash equivalents at beginning of period	102,509	104,719
Cash and cash equivalents at end of period	78,778	69,982

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments				Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note) 3
	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Total				
Net sales								
Revenues from external customers	60,125	9,396	6,323	75,845	807	76,652	-	76,652
Internal sales or transfers between segments	220	-	2	223	-	223	(223)	-
Total	60,345	9,396	6,326	76,069	807	76,876	(223)	76,652
Segment Profit	39,022	286	382	39,691	72	39,764	61	39,825

Notes: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the auto loan business and the electricity sales business through solar power generation systems.

2. The adjustment amount of 61 million yen in segment profit is due to the elimination of inter-segment transactions.

3. Segment profit is adjusted to operating profit in the quarterly consolidated statements of income.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments				Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note) 3
	Auto Auction	Used Vehicle Sales/Purchases	Recycling	Total				
Net sales								
Revenues from external customers	66,017	8,968	6,947	81,933	1,036	82,969	-	82,969
Internal sales or transfers between segments	262	0	3	265	-	265	(265)	-
Total	66,280	8,968	6,950	82,199	1,036	83,235	(265)	82,969
Segment Profit	43,147	243	302	43,693	93	43,787	108	43,895

Notes: 1. The "Other" category refers to business segments that are not included in the reporting segments, such as the auto loan business and the electricity sales business through solar power generation systems.

2. The adjustment amount of 108 million yen in segment profit is due to the elimination of inter-segment transactions.

3. Segment profit is adjusted to operating profit in the quarterly consolidated statements of income.