KeePer Technical Laboratory Co., Ltd.
Briefing Materials – H1 FY06/2026

-Tokyo Stock Exchange Prime Market / Nagoya Stock Exchange Premier Market

February 16, 2026 (Mon)

YoY Results 3 months (Oct.-Dec.) | YoY Results 6 months (July-Dec.) | vs FY Forecast

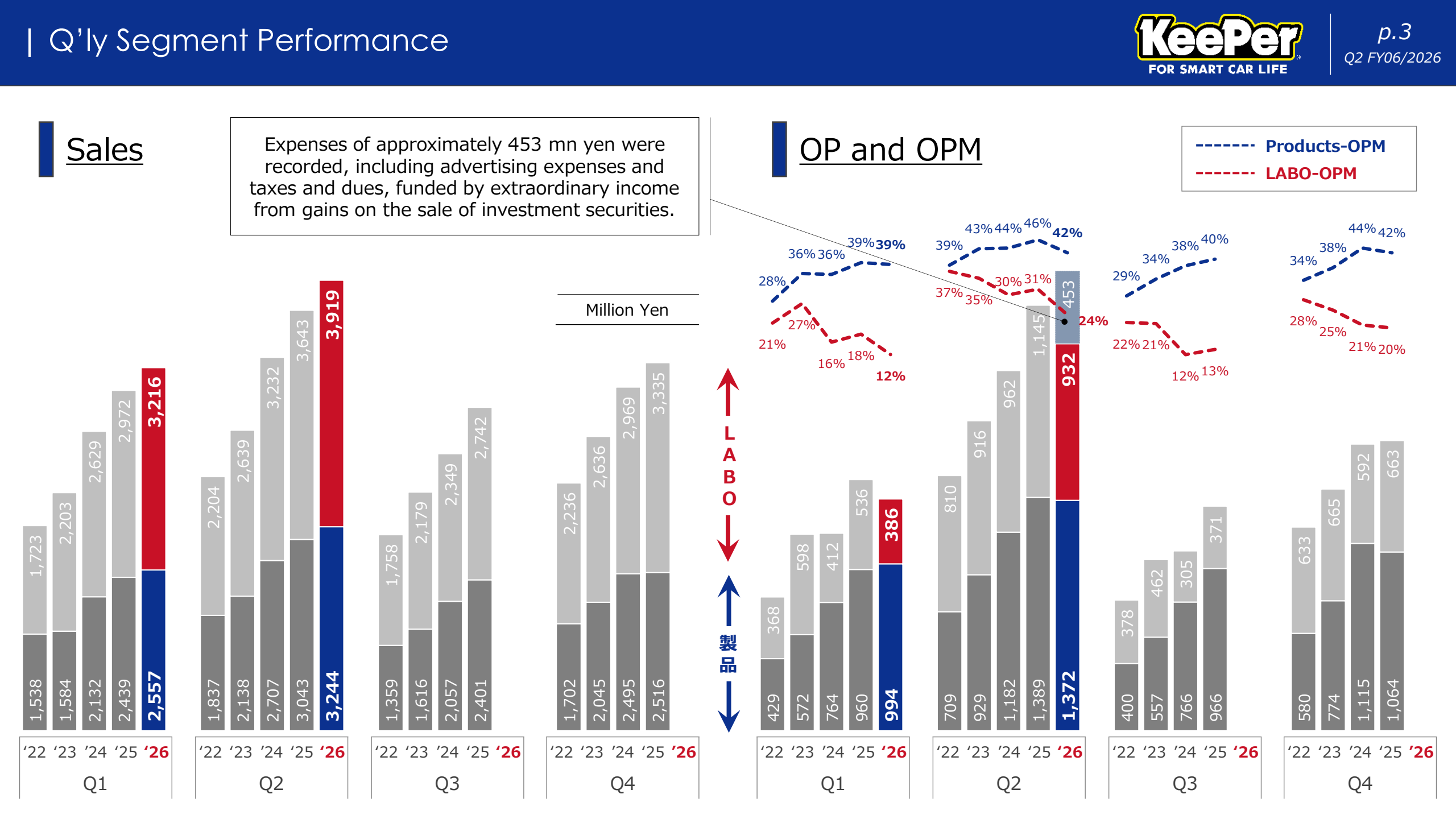
Million Yen	FY06/'25 Q2	FY06/'26 Q2	YoY	FY06/'25 H1	FY06/'26 H1	YoY	FY06/'26 Forecast	Progress
Net Sales	**6,686**	**7,164**	**+7.1%**	**12,098**	**12,938**	**+6.9%**	26,300	49.2%
−Products	3,043	3,244	+6.6%	5,483	5,802	+5.8%	12,100	48.0%
−LABO	3,643	3,919	+7.6%	6,615	7,136	+7.9%	14,200	50.3%
COGS	2,904	3,271	+12.6%	5,484	6,334	+15.5%	–	–
Gross Profit	3,782	3,893	+2.9%	6,613	6,603	−0.1%	–	–
SGA	1,247	1,589	+27.4%	2,582	2,918	+13.0%	–	–
OP	**2,534**	**2,304**	**-9.1%**	**4,031**	**3,685**	**-8.6%**	8,000	46.1%
−Products	1,389	1,372	−1.2%	2,350	2,366	+0.7%	–	–
−LABO	1,145	932	−18.6%	1,681	1,318	−21.6%	–	–
OP -if extraordinary income had not been recorded	–	**2,757**	**+8.8%**	–	**4,138**	**+2.7%**	–	–
Net Profit	1,727	6,327	+266.4%	2,747	7,237	+163.5%	7,200	100.5%
OPM	**37.9%**	**32.2%**	**-5.7 pt**	**33.3%**	**28.5%**	**-4.8 pt**	30.4%	–
−Products	45.7%	42.3%	−3.4 pt	42.9%	40.8%	−2.1 pt	–	–
−LABO	31.4%	23.8%	−7.6 pt	25.4%	18.5%	−6.9 pt	–	–

Q'ly Segment Performance

Sales

Expenses of approximately 453 mn yen were recorded, including advertising expenses and taxes and dues, funded by extraordinary income from gains on the sale of investment securities.

OP and OPM



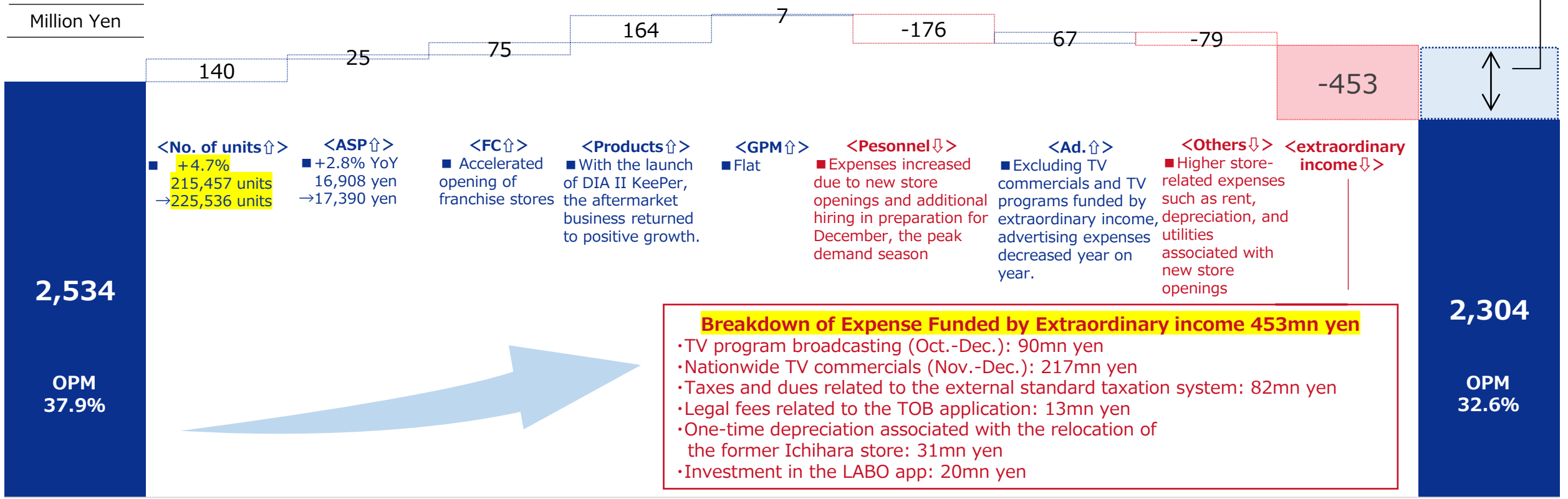
Q2 FY06/2026：Analysis of Changes in Operating Profit

Operating income would have been 2,757 mn yen if extraordinary income had not been recorded. **(+8.8%)**

Sales and Gross Profit Factors

Cost and SGA Factors *

Million Yen



<No. of units⇧>
■ +4.7%
215,457 units
→225,536 units

<ASP⇧>
■ +2.8% YoY
16,908 yen
→17,390 yen

<FC⇧>
■ Accelerated opening of franchise stores

<Products⇧>
■ With the launch of DIA II KeePer, the aftermarket business returned to positive growth.

<GPM⇧>
■ Flat

<Pesonnel⇩>
■ Expenses increased due to new store openings and additional hiring in preparation for December, the peak demand season

<Ad.⇧>
■ Excluding TV commercials and TV programs funded by extraordinary income, advertising expenses decreased year on year.

<Others⇩>
■ Higher store-related expenses such as rent, depreciation, and utilities associated with new store openings

<extraordinary income⇩>

Breakdown of Expense Funded by Extraordinary income 453mn yen
- TV program broadcasting (Oct.-Dec.): 90mn yen
- Nationwide TV commercials (Nov.-Dec.): 217mn yen
- Taxes and dues related to the external standard taxation system: 82mn yen
- Legal fees related to the TOB application: 13mn yen
- One-time depreciation associated with the relocation of the former Ichihara store: 31mn yen
- Investment in the LABO app: 20mn yen

*Certain personnel expenses, depreciation, rent, and utilities of the LABO management business, which were previously included in SGA, are now included in cost of sales, but the relevant cost of sales is again included back in SGA in the analysis of changes in OP.

KeePer Products Related Segment (B2B)

KeePer PRO SHOP キーパープロショップ





Results H1 FY06/2026

After Market
3,651 mn yen YoY +2.6%

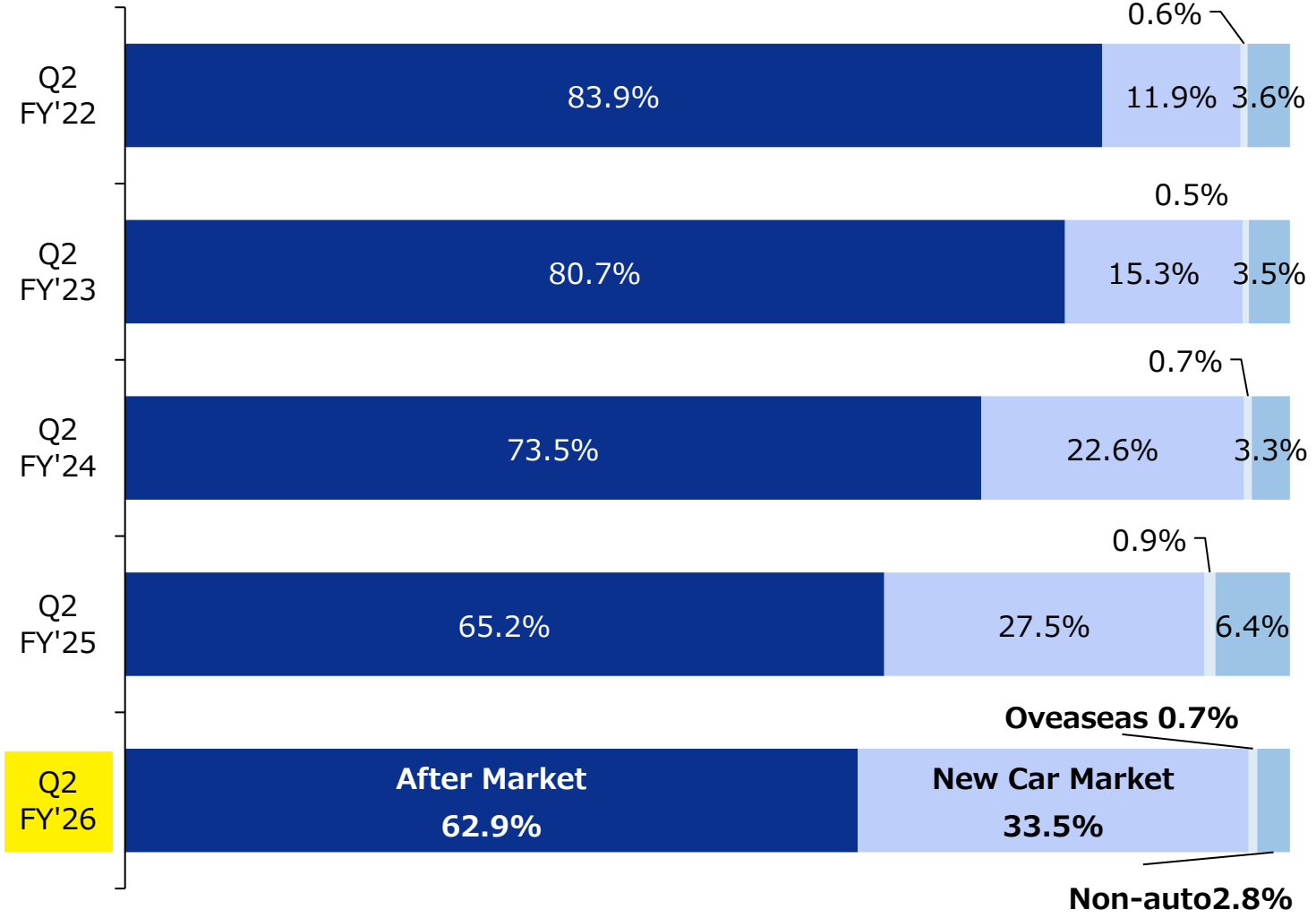
New Car Market
1,946 mn yen YoY +27.9%

Non-auto coating
43 mn yen YoY -15.7%

Overseas
162 mn yen YoY -54.1%

Total
5,802 mn yen YoY +5.8%

Sales composition ratio



After Market H1 Sales 3,651mn yen YoY +2.6%

・Diamond KeePer, the origin of KeePer, evolved for the first time in 19 years into Diamond II KeePer with the latest chemical technology, delivering twice the gloss and enhanced self-cleaning performance.Large-scale nationwide TV commercials were aired from November 25, successfully driving strong customer awareness.

・At KeePer PRO SHOP locations, Diamond KeePer sits squarely in the core price range.
During December, the peak demand season, installations reached 36,000 vehicles, generating strong momentum across PRO SHOP stores and turning sales performance positive.

DIA II KeePer

New Car Market H1 Sales 1,946mn yen YoY +27.9%

»Installation volumes expanded significantly at Subaru, Volvo, and Mercedes-Benz, where EX KeePer is adopted as a genuine option.

・Meanwhile, domestic new car sales at Toyota and Honda remain sluggish, resulting in slower progress at those brands

»Launch of “LX KeePer” (EX KeePer Series) as an exclusive product for new car dealers from February.

・Priced at approximately ¥100,000 for M-size vehicles (e.g., Prius),
it sits squarely in the core price range at the time of new vehicle purchase.
It is expected to become a central coating product in the new car market going forward.

LX KEEPER

LX KeePer= LUXURY KeePer

Non-auto coating H1 Sales 162mn yen YoY -54.1%

»YoY decline of 54.1% due to the one-time bulk delivery of Mobile KeePer in the same period last year.

→As in-store sales volumes had been stagnating, we reorganized the field structure.A stronger sense of unity is now forming at the operational level, leaving room for future improvement.



(Mobile KeePer)





Overseas H1 Sales 43mn yen YoY -15.7%

»Expansion of PRO SHOPs in Taiwan from 3 to 15 stores

In contrast, store numbers declined in other countries.As in Japan, the key challenge overseas will be how to expand KeePer LABO.



Taiwan 15 stores

South-korea 1

Mexico 1

Hong Kong 10

Singapore 1

KeePer LABO

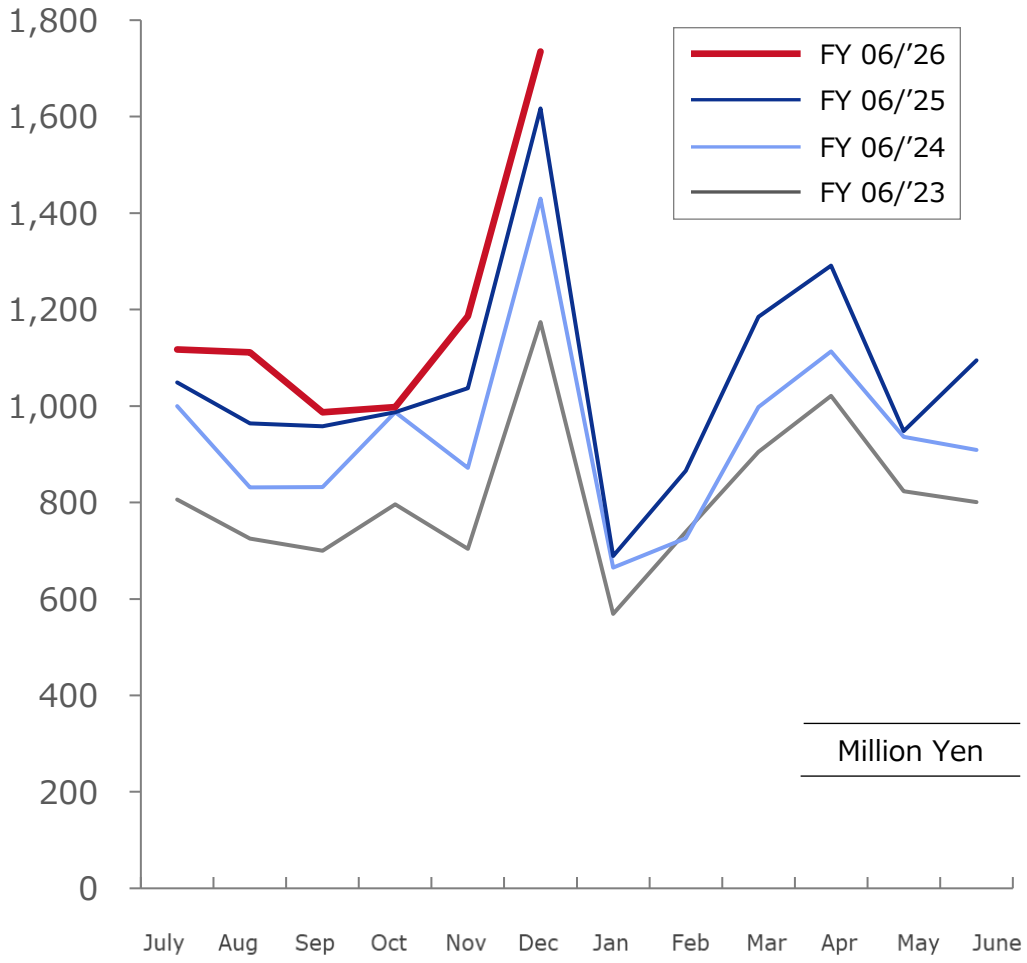


KeePer LABO Operation Segment (B2C)

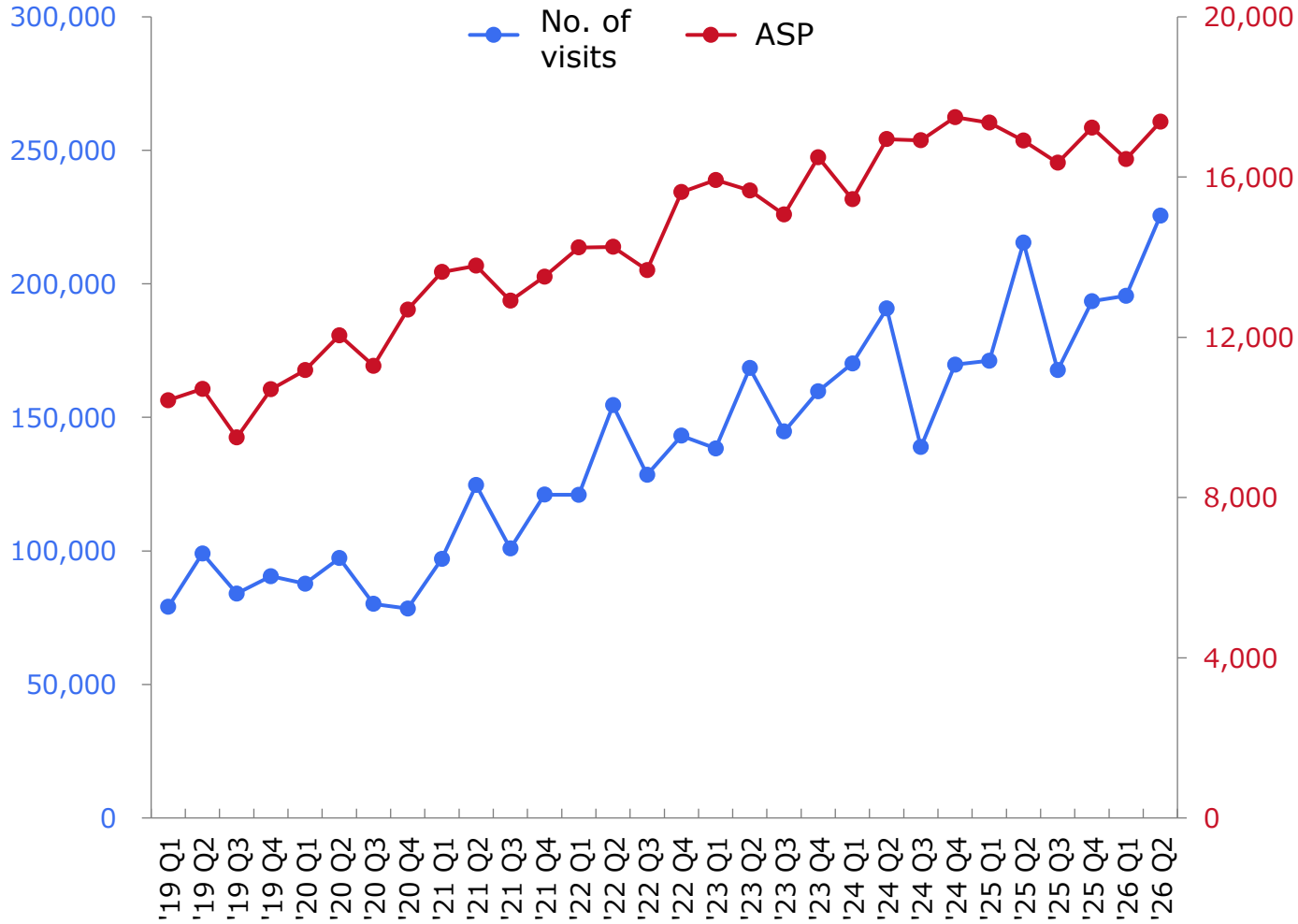




[M'ly] Sales of All LABO stores

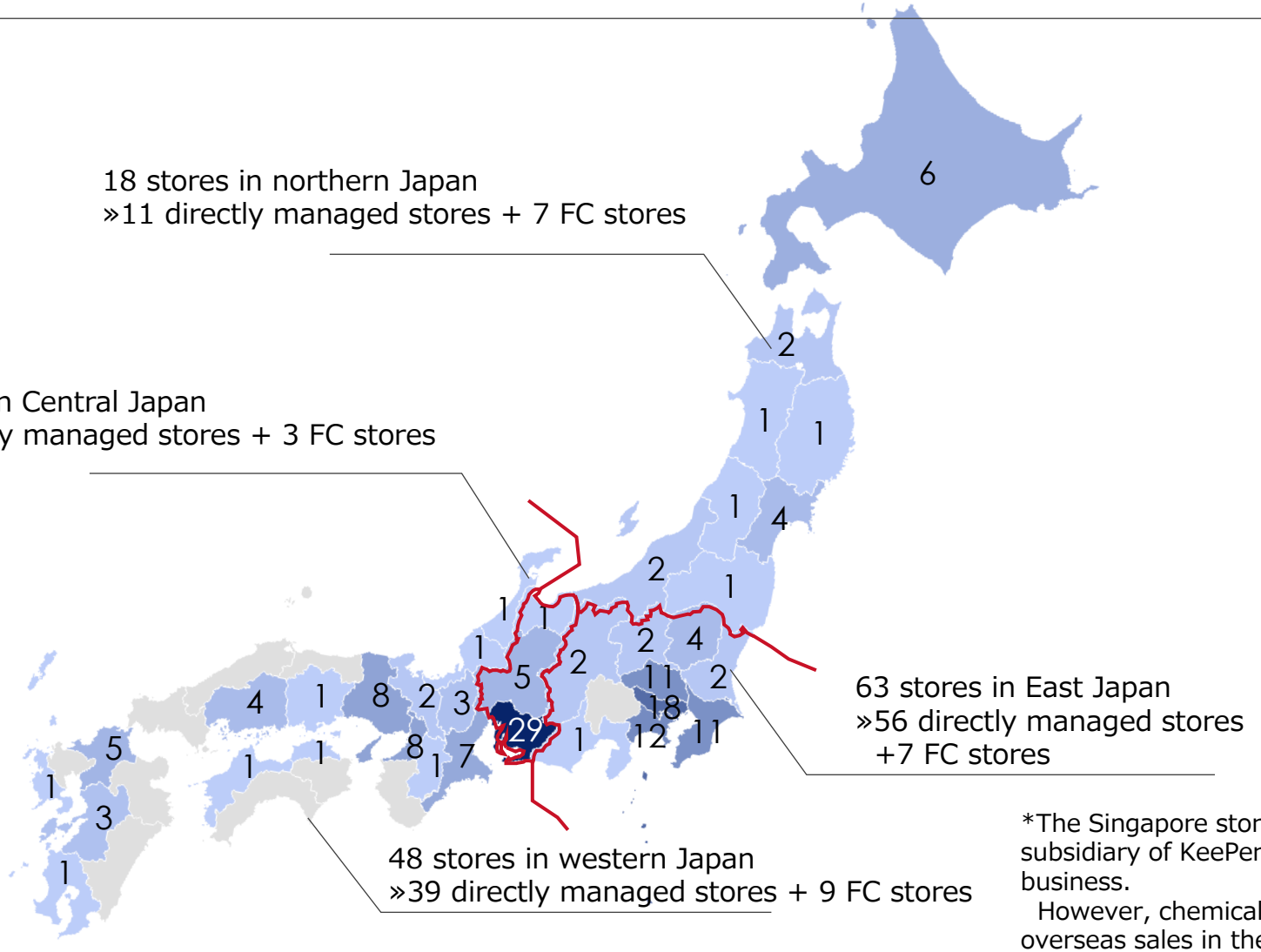


[Q'ly] Number of LABO store visits, ASP



LABO New Stores and Store Distribution

12/31/2025 : Distribution of all 165 stores (138 directly managed stores + 26 FC stores + Overseas 1 store)
12/31/2024 : Distribution of all 143 stores (127 directly managed stores + 15 FC stores + Overseas 1 store)

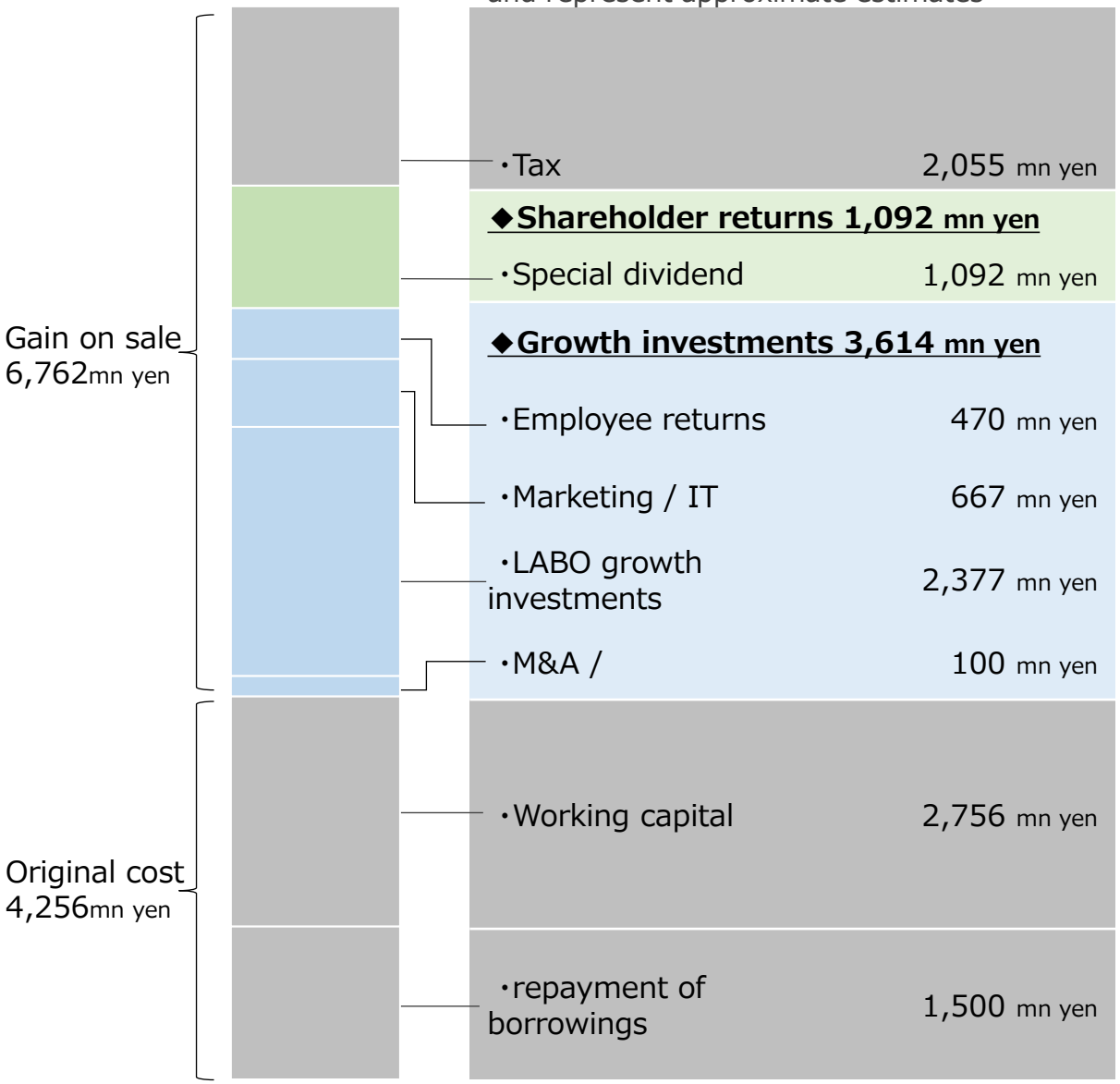


Number of LABO stores	Total	Directly managed stores	FC
FY06/'15	47	37	10
FY06/'16	53	43	10
FY06/'17	67	56	11
FY06/'18	84	72	12
FY06/'19	92	80	12
FY06/'20	93	82	11
FY06/'21	98	86	12
FY06/'22	107	95	12
FY06/'23	119	106	13
FY06/'24	133	120	13
FY06/'25	156	137	19
FY06/'26 H1	164	138	26

*The Singapore store is operated by SG KeePer, which is not a consolidated subsidiary of KeePer, and therefore is not included in the LABO operating business.
However, chemicals and other products used in the store are recorded as overseas sales in the product-related business.

Use of Extraordinary Income (Gains on Sale of Investment Securities)

*The amounts are provisional at this stage and represent approximate estimates



Approximately one-fourth of extraordinary income after tax will be allocated to shareholder returns, and three-fourths to growth investments.

・Effective tax rate 30.4%

◆Breakdown of shareholder

・Payment of a special dividend of ¥40 per share

◆Breakdown of growth investments

・Bonus Total 400mn yen＋Employer-borne social insurance 70mn yen

・TV 300mn yen+DIA Ⅱ TVCM217mn yen+Promotion50mn yen + LABO app100mn yen

・Acquisition of land for KeePer LABO store development

・Strategic investments and M&A in companies with business syanergies

Supplementary Materials

whole company

Progress of full-year forecast **49.2%**

Sales	GP	OP	NP
YoY+6.9%	YoY-0.1%	YoY-8.6%	YoY+163.5%
12,938	6,603	3,685	7,237
	Gross Profit Margin 51.0%		

Progress of full-year forecast **46.1%**

Operating Profit Margin 28.5%

Segment

mn yen

LABO

YoY+7.9%
7,136

Number of visits	+8.9%	421,072 units
ASP	-2.6%	16,454 yen
FC sales		210mn yen

YoY-21.6%
1,318 OPM 18.5%

Products

YoY+5.8%
5,802

After Market	+2.6%	3, 651
New Car Market	+27.9%	1,946
Non-auto	-15.7%	43
Overseas	-54.1%	162

YoY+0.7%
2,366 OPM 40.8%

Sales increased all segments

mn yen		FY06/23 Q1	Q2	Q3	Q4	FY	FY06/24 Q1	Q2	Q3	Q4	FY	FY06/25 Q1	Q2	Q3	Q4	FY	FY06/26 Q1	Q2	Q3	Q4	FY
Total	**Sales**	**3,787**	**4,779**	**3,795**	**4,680**	**17,042**	**4,762**	**5,940**	**4,406**	**5,465**	**20,574**	**5,411**	**6,686**	**5,143**	**5,853**	**23,093**	**5,774**	**7,164**			
	Variance	527	737	678	742	2,683	975	1,161	611	784	3,531	649	746	736	388	2,519	363	478			
	YoY	16.1%	18.3%	21.8%	18.8%	18.7%	25.6%	24.3%	16.1%	16.8%	20.7%	13.6%	12.6%	16.7%	7.1%	12.2%	6.7%	7.1%			
	OP	**1,169**	**1,847**	**1,019**	**1,439**	**5,474**	**1,176**	**2,143**	**1,072**	**1,708**	**6,101**	**1,497**	**2,534**	**1,338**	**1,729**	**7,098**	**1,380**	**2,304**			
	Variance	372	328	241	208	1,148	7	296	53	269	626	320	390	265	21	997	-117	-230			
	YoY	46.7%	21.6%	31.0%	16.9%	26.5%	0.5%	16.0%	5.2%	18.7%	11.4%	27.2%	18.2%	24.8%	1.2%	16.3%	-7.8%	-9.1%			
	OPM	30.9%	38.6%	26.9%	30.7%	32.1%	24.7%	36.1%	24.3%	31.3%	29.7%	27.7%	37.9%	26.0%	29.5%	30.7%	23.9%	32.2%			
	NP	**807**	**1,280**	**687**	**1,182**	**3,957**	**798**	**1,464**	**713**	**1,444**	**4,421**	**1,019**	**1,727**	**912**	**1,228**	**4,888**	**910**	**6,327**			
	PBR	12.7倍	10.5倍	13.5倍	11.9倍	11.9倍	14.8倍	15.4倍	10.4倍	7.7倍	7.7倍	8.3倍	8.2倍	6.1倍	5.4倍	5.4倍	4.9倍	4.1倍			
	ROE	–	–	–	–	35.5%	–	–	–	–	30.6%	–	–	–	–	27.2%	–	–			
	EPS	29.6円	46.9円	25.2円	43.3円	145.1円	29.3円	53.7円	26.1円	52.9円	162.0円	37.4円	63.3円	33.5円	45円	179.1円	33.4円	232円			
Products	**Sales**	**1,584**	**2,139**	**1,616**	**2,044**	**7,383**	**2,132**	**2,707**	**2,057**	**2,495**	**9,393**	**2,439**	**3,043**	**2,401**	**2,516**	**10,400**	**2,557**	**3,244**			
Segment	Variance	46	302	257	342	947	548	569	441	450	2,008	306	336	344	21	1,007	118	201			
	YoY	3.0%	16.4%	18.9%	20.1%	14.7%	34.6%	26.6%	27.3%	22.0%	27.2%	14.4%	12.4%	16.7%	0.8%	10.7%	4.8%	6.6%			
	OP	**572**	**929**	**557**	**774**	**2,833**	**764**	**1,181**	**766**	**1,115**	**3,828**	**960**	**1,389**	**966**	**1,066**	**4,381**	**994**	**1,372**			
	Variance	–	–	–	–	–	192	252	209	341	995	196	207	200	-49	553	34	-17			
	YoY	–	–	–	–	–	33.6%	27.1%	37.5%	44.1%	35.1%	25.6%	17.6%	26.1%	-4.4%	14.4%	3.5%	-1.2%			
	OPM	36.1%	43.4%	34.4%	37.8%	38.3%	35.9%	43.6%	37.3%	44.7%	40.8%	39.4%	45.7%	40.3%	42.4%	42.1%	38.8%	42.3%			
LABO	**Sales**	**2,203**	**2,640**	**2,179**	**2,635**	**9,657**	**2,629**	**3,232**	**2,349**	**2,969**	**11,181**	**2,972**	**3,643**	**2,742**	**3,335**	**12,692**	**3,216**	**3,919**			
Segment	Variance	480	436	421	399	1,736	426	592	170	334	1,522	342	410	392	366	1,511	244	276			
	YoY	27.9%	19.8%	23.9%	17.8%	21.9%	19.3%	22.4%	7.8%	12.7%	15.8%	13.0%	12.7%	16.7%	12.3%	13.5%	8.2%	7.6%			
	OP	**598**	**916**	**462**	**665**	**2,641**	**412**	**961**	**305**	**592**	**2,272**	**536**	**1,145**	**371**	**664**	**2,716**	**386**	**932**			
	Variance	–	–	–	–	–	-186	45	-157	-73	-369	124	183	65	72	444	-150	-213			
	YoY	–	–	–	–	–	-31.1%	4.9%	-34.0%	-11.0%	-14.0%	30.1%	19.0%	31.0%	12.2%	19.5%	-28.0%	-18.6%			
	OPM	27.1%	34.6%	21.2%	25.2%	27.3%	15.7%	29.7%	13.0%	20.0%	20.3%	18.0%	31.4%	13.6%	19.9%	21.4%	12.0%	23.8%			
units	YoY	13.7%	9.5%	12.6%	11.6%	11.6%	23.0%	13.2%	-4.0%	6.2%	9.5%	0.6%	12.9%	20.7%	14.0%	11.6%	14.2%	4.7%			
ASP	YoY	12.8%	9.9%	10.6%	4.9%	9.3%	-3.0%	8.8%	12.3%	6.4%	5.7%	12.4%	-0.2%	-3.3%	-1.5%	0.5%	-5.2%	2.8%			

Note

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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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