

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2026

Commission File Number: 001-42438

COINCHECK GROUP N.V.
(Translation of registrant's name into English)

Nieuwezijds Voorburgwal 162
1012 SJ Amsterdam
The Netherlands

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Coincheck Group N.V. (“Coincheck Group”) is providing the below updates:

1. On February 12, 2026, Coincheck Group issued a press release announcing its financial results for its third quarter of the fiscal year ending March 31, 2026, which is furnished as Exhibit 99.1 to this report.
2. On February 12, 2026, Coincheck Group posted on its website, www.coincheckgroup.com, a presentation regarding itself and its subsidiaries (the “Presentation”); see “Presentations” under “News & Events.” Coincheck Group uses its website to distribute company information, such as the Presentation, and makes available free of charge a variety of information for investors, including its filings with the Securities and Exchange Commission (“SEC”), as soon as reasonably practicable after electronically filing that material with, or furnishing it to, the SEC. The information that Coincheck Group posts on its website may be deemed material; however, by filing this report, and furnishing the information contained in the Presentation on its website, Coincheck Group makes no admission as to the materiality of any such information. Investors should monitor Coincheck Group’s website, in addition to following its press releases, filings with the SEC, and public conference calls and webcasts. In addition, investors may opt in to automatically receive email alerts and other information about Coincheck Group when enrolling their email address by visiting the “Email Alerts” section of the Coincheck Group website. Coincheck Group does not incorporate the information contained on, or accessible through, Coincheck Group’s website or related social media channels into this report. The information contained in the Presentation is not intended to be comprehensive about the subject matter it covers, and should be read only as a supplement to Coincheck’s public disclosures and in conjunction with Coincheck Group’s other filings made with the SEC, in particular Coincheck Group’s most recent Annual Report on Form 20-F and more recent reports on Form 6-K. The Presentation contains “forward-looking statements” and important information about such forward-looking statements (which should be read carefully before reading the rest of the Presentation), and you are cautioned not to place undue reliance on these forward-looking statements.
3. On February 8, 2026, the Nomination and Voting Agreement, dated as of December 10, 2024, by and among Coincheck Group, Monex Group, Inc. and TBCP IV, LLC (the “NVA”), was terminated. The NVA was executed in connection with Coincheck Group’s business combination with Thunder Bridge Capital Partners IV, Inc. and had required Coincheck Group to use its reasonable best efforts to cause its board of directors to include a specified number of directors nominated by the TBCP IV, LLC (the sponsor of Thunder Bridge Capital Partners IV, Inc.) until up to the third anniversary of the closing date of such business combination.
4. On February 12, 2026, Monex Group, Inc. (“Monex”), a Japanese joint stock company (kabushiki kaisha) listed on the Tokyo Stock Exchange, and the controlling shareholder of Coincheck Group, released its financial results for the third quarter of the fiscal year ending March 31, 2026. Monex’s update includes certain information related to Coincheck Group, which is denoted as “Crypto Asset Segment,” “Coincheck, Inc.,” “Coincheck Group N.V.” and “Coincheck.” The results are publicly available at <https://www.monexgroup.jp/en/investor.html>, where Monex has posted a Consolidated Financial Summary, Presentation Materials, and a DATABOOK. The aforementioned information relates to Monex on a consolidated basis, which includes certain segment data related to Coincheck Group, in addition to data for other segments that are not related to the results of Coincheck Group. Such information should not be viewed as a substitute for the earnings information for the third quarter of the fiscal year ending March 31, 2026 that Coincheck Group is publishing as Exhibit 99.1. The results published by Monex present only limited metrics related to Coincheck Group and are based on different accounting standards and presentation styles as compared to the standards and formatting utilized by Coincheck Group. Furthermore, the Monex results are designed to conform to particular regulations and expectations applicable to Monex, including the requirements of the Tokyo Stock Exchange and Financial Services Agency of Japan (JFSA).

The information under items 1 (including Exhibit 99.1) and item 3 above, in this report, is incorporated by reference into Coincheck Group’s Registration Statements on Form S-8 (File No. 333-286190) and Form F-3 (File No. 333-292562), to the extent not superseded by documents or reports subsequently filed or furnished.

Exhibit Index

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release issued by Coincheck Group N.V., dated February 12, 2026 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 12, 2026

COINCHECK GROUP N.V.

By: /s/ Gary A. Simanson

Name: Gary A. Simanson

Title: Chief Executive Officer and President



Coincheck Reports Financial Results for Third Quarter of Year Ending March 31, 2026, Announces Management Transition

Third Quarter Total Revenue Increased 17% Year-over-Year and 8% Quarter-over-Quarter

Amsterdam, Netherlands – February 12, 2026 – Coincheck Group N.V. (Nasdaq: CNCK) (“Coincheck Group” or the “Company”), a Dutch public limited liability company and the holding company of Coincheck, Inc. (“Coincheck”), a leading Japanese crypto exchange company, today reported financial results for the third quarter of the fiscal year ending March 31, 2026 (“fiscal 2026”). References to “fiscal 2025” mean the fiscal year ended March 31, 2025.

The Company also announced that Gary Simanson, its CEO and President, has informed the board of directors that he is resigning from Coincheck Group effective as of the end of the Company’s fiscal year, March 31, 2026. Pascal St-Jean, Coincheck Group’s Chief Growth Officer since November 2025, and the CEO of 3iQ Corp., a global pioneer in digital asset investment solutions, will succeed Mr. Simanson effective April 1. The Company announced its pending acquisition of 3iQ in January 2026.

“With the acquisition of 3iQ, Gary has led the Company to the next stage of its growth strategy,” said Oki Matsumoto, the Company’s Executive Chairperson. “Gary has been a highly effective leader – he has led our transition to becoming a Nasdaq-listed company, spearheaded our acquisition strategy, and built the initial structural foundation for our global strategy. We and the entire Coincheck Group community thank him for his leadership and wish him the absolute best in his future pursuits. Now, Pascal is ideally suited to lead the next phase of our strategy, which is to grow our institutional presence in the crypto industry, in Japan and other regions, by shifting from acquisitions to numerous types of B2B and B2B2C strategic alliances with large financial institutions and funds that we believe will be attracted to the combined platforms and services our operating subsidiaries can offer.”

“I deeply appreciate the Coincheck Group team’s efforts and what we have accomplished,” said Simanson. “I believe the company is well-positioned to succeed in the next phase of its strategy.”

“First, I need to say how exciting it is for me to be given the opportunity to lead this company in the next stage of its strategy to be a leading global crypto financial services company,” said St-Jean. “I believe we have the pieces we need, and now it is time to put them all together and execute on our vision.”

Financial Highlights:¹

Certain Year-Over-Year Highlights

- Total revenue increased 17%, to ¥143.5 billion (\$915 million) in the third quarter of fiscal 2026 from ¥123.1 billion (\$785 million) in the third quarter of fiscal 2025, due mainly to revenue of ¥13.1 billion (\$83 million) of Aplo (the Paris-based digital asset prime brokerage acquired by the Company in October 2025), staking revenue of ¥777 million (\$5 million), and Initial Exchange Offering (or IEO) revenue of ¥359 million (\$2 million) recorded in third quarter of fiscal 2026.

¹ References in this announcement to “¥” are to Japanese Yen and references to “U.S. Dollars” and “\$” are to United States Dollars. Unless otherwise stated, Coincheck Group has translated U.S. Dollar amounts from Japanese Yen at the exchange rate of ¥156.800 per \$1.00, which was the ¥/\$ exchange rate reported by the Federal Reserve Bank of New York as of December 31, 2025.

- Gross margin² decreased 20%, to ¥3,833 million (\$24 million) in the third quarter of fiscal 2026 from ¥4,794 million (\$31 million) in the third quarter of fiscal 2025, mainly as a result of a decrease in Marketplace Trading Volume, partially offset by an increase in IEO revenue.
- Verified Accounts³ increased 13%, to 2,475,345 as of December 31, 2025 from 2,197,619 as of December 31, 2024.
- Customer Assets⁴ decreased 17%, to ¥948.5 billion (\$6,049 million) as of December 31, 2025 from ¥1,142.2 billion (\$7,285 million) as of December 31, 2024. Even though the quantity of digital tokens held by customers remained relatively stable during the third quarter of fiscal 2026, Customer Assets decreased due primarily to the decline in the market price of crypto assets, including Bitcoin, Ethereum and XRP.
- Marketplace Trading Volume⁵ decreased 25%, to ¥87.7 billion (\$559 million) for the third quarter of fiscal 2026 from ¥117.4 billion (\$749 million) for the third quarter of fiscal 2025. Fluctuations in Marketplace Trading Volume are usually driven by crypto-asset industry market volumes and conditions generally, and the size and level of trading activity at Coincheck specifically, as well as market-price fluctuations in the crypto assets frequently traded.
- Net income was ¥405 million (\$2.6 million) in the third quarter of fiscal 2026, compared to Net loss of ¥15,445 million (\$98.5 million) in the third quarter of fiscal 2025. A large component of the Net loss results for the third quarter of fiscal 2025 was total transaction expenses⁶ of ¥17,518 million (\$111.7 million).
- Adjusted EBITDA⁷ decreased 38%, to ¥1,428 million (\$9.1 million) in the third quarter of fiscal 2026 compared to ¥2,303 million (\$14.7 million) in the third quarter of fiscal 2025, due mainly to lower Marketplace Trading Volume in the third quarter of fiscal 2026.

Certain Quarter-Over-Quarter Highlights

- Total revenue increased 8%, to ¥143.5 billion (\$915 million) in the third quarter of fiscal 2026 compared to ¥133.1 billion (\$849 million) in the second quarter of fiscal 2026, due to revenue of ¥13.1 billion (\$83 million) of Aplo and Initial Exchange Offering (or IEO) revenue of ¥359 million (\$2 million) recorded in third quarter of fiscal 2026.
- Gross margin decreased 1%, to ¥3,833 million (\$24.4 million) in the third quarter of fiscal 2026 compared to ¥3,886 million (\$24.8 million) in the second quarter of fiscal 2026, partially offset by an increase in IEO revenue.
- Verified Accounts increased 2%, to 2,475,345 as of December 31, 2025 from 2,421,080 as of September 30, 2025.

² Gross margin is defined as total revenue less cost of sales for Coincheck Inc.'s business (does not include Aplo or Next Finance Tech).

³ Verified Accounts are all accounts that have been opened after the account owner completes all application procedures (including "know your customer" or "KYC"), after subtracting therefrom the total number of closed accounts. These numbers are for Coincheck Inc.'s business (do not include Aplo or Next Finance Tech).

⁴ Cryptocurrencies held for customers + fiat currency deposited by customers. This does not include NFTs or customer assets of Aplo, or of Next Finance Tech (if any).

⁵ Marketplace Trading Volume for a specific period is the total value, based on the underlying asset, of all transactions completed through Coincheck's marketplace platform.

⁶ Transaction expenses for the third quarter of fiscal 2025 were mainly cash and non-cash expenses related to the Company's de-SPAC business combination, including listing expense, that closed in December 2024.

⁷ Adjusted EBITDA is a non-IFRS financial measure; see "Non-IFRS financial measures" for definition and corresponding reconciliation below. Adjusted EBITDA has been calculated differently beginning with the first quarter of fiscal 2026 than it was calculated for the fourth quarter of fiscal 2025, as further explained under "Non-IFRS financial measures" and "Reconciliation of Adjusted EBITDA."

- Customer Assets decreased 20%, to ¥948.5 billion (\$6,049 million) as of December 31, 2025 from ¥1,189.2 billion (\$7,584 million) as of September 30, 2025. Even though the quantity of digital tokens held by customers remained relatively stable during the third quarter of fiscal 2026, Customer Assets decreased due primarily to the decline in the market price of crypto assets, including Bitcoin, Ethereum and XRP.
- Marketplace Trading Volume decreased 7%, to ¥87.7 billion (\$559 million) for the third quarter of fiscal 2026 from ¥94.7 billion (\$604 million) for the second quarter of fiscal 2026.
- Net income increased 14% to ¥405 million (\$2.6 million) in the third quarter of fiscal 2026 compared to ¥354 million (\$2.3 million) in the second quarter of fiscal 2026. The primary driver of this increase was a decrease in income tax expense and an increase in gain from change in fair value of warrant liability in the second quarter of fiscal 2026.
- Adjusted EBITDA decreased 4% to ¥1,428 million (\$9.1 million) in the third quarter of fiscal 2026 compared to ¥1,486 million (\$9.5 million) in the second quarter of fiscal 2026, due mainly to lower Marketplace Trading Volume in the third quarter of fiscal 2026.

Fiscal 2026 Third Quarter Strategic Highlights:

- The Company acquired Aplo SAS, a digital asset prime brokerage for institutional crypto investors based in Paris, on October 14, 2025. Aplo has grown rapidly and today serves more than 60 active institutional clients, including hedge funds, asset managers, banks and large corporates. Aplo was named “Prime Broker of the Year (EMEA)” at the 2025 Hedgeweek Global Digital Asset Awards. The purchase price was approximately \$24 million in a stock-for-stock transaction.

Other Recent Highlights:

- Coincheck Group entered into a stock purchase agreement dated January 8, 2026, with its majority shareholder, Monex Group, Inc. (“Monex”), as seller, to acquire approximately 97% beneficial ownership of 3iQ Corp., one of the world’s leading alternative digital asset managers. 3iQ is based in Ontario, Canada. Pursuant to the agreement, based on an agreed value for 3iQ of USD 111,840,476, and an agreed value for Coincheck Group stock of USD 4.00 per ordinary share, all issued and outstanding shares beneficially owned by Monex in 3iQ’s holding company, constituting approximately 97% beneficial ownership of 3iQ, are to be exchanged for 27,149,684 newly issued ordinary shares of Coincheck Group. The agreement also contemplates that between signing and closing Coincheck Group will offer the same or substantially equivalent acquisition consideration terms to 3iQ’s minority shareholders, issuing to them in the aggregate up to 810,435 Coincheck Group ordinary shares, which would result in Coincheck Group beneficially owning 100% of 3iQ. Thus far, minority shareholders have joined in the transaction that will result in Coincheck Group acquiring approximately 99.8% ownership of 3iQ. Closing of the transaction, which is subject to customary undertakings and certain conditions, including regulatory approvals and confirmatory due diligence, is expected during the second calendar quarter of 2026.

Webcast and Conference Call

Coincheck Group will host a live webcast to discuss its results today at 5:00 pm ET. The call will be hosted by the following members of Coincheck Group’s management: Gary Simanson, CEO, Jason Sandberg, CFO, Pascal St-Jean, incoming CEO, and Oki Matsumoto, Executive Chairperson. The conference call can be accessed live via webcast from the Company’s investor relations website at <https://www.coincheckgroup.com/news-events/ir-calendar>. A replay will be available on the investor relations website following the call. The conference call can also be accessed over the phone by dialing (800) 245-3047 or (203) 518-9765; the Conference ID is CNCKQ3.

About Coincheck Group N.V.

Coincheck Group N.V. is a NASDAQ-listed holding company (Nasdaq: CNCK) based in the Netherlands. Its core subsidiary, Coincheck, Inc., operates one of Japan’s leading crypto asset trading platforms. Coincheck has ranked No.1 in crypto trading app downloads in Japan for seven consecutive years (2019 through 2025)*. Through advanced technology and robust security infrastructure, Coincheck aims to foster an ecosystem where new forms of value exchange—enabled by crypto assets and blockchain—can flourish. The Company’s other operating

subsidiary, Aplo SAS, is a registered crypto prime brokerage for institutional investors headquartered in Paris, France. The Company also leverages its ownership of Next Finance Tech Co., Ltd., a staking platform services company, to offer staking services to retail customers and corporate clients

*Sources: AppTweak, domestic crypto asset trading apps from 2019 to 2025, and Sensor Tower App Performance Insights for the 12-month period ended September 2025.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about trading, future financial and operating results, management updates, the pending acquisition of 3iQ, plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimated,” “believe,” “intend,” “plan,” “projection,” “outlook” or words of similar meaning or the negative thereof. Such forward-looking statements are based upon the current beliefs and expectations of the Company’s management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond the Company’s control, which could cause actual results or events to differ materially from those presently anticipated; such risks, uncertainties, and assumptions, include, among others: (i) changes in the cryptocurrency and digital asset markets in which the Company competes, including with respect to its competitive landscape, technology evolution or regulatory changes; (ii) changes in global political, economic or industry conditions, the interest rate environment or conditions affecting the financial and capital markets, including the effects of inflation, trade policies and government regulation; (iii) changes in economic conditions and consumer sentiment in Japan; (iv) the price of crypto assets and volume of transactions on the Company’s platform; (v) the development, utility and usage of crypto assets; (vi) demand for any particular crypto asset; (vii) cyberattacks and security breaches on the Company platform; (viii) the Company’s ability to introduce new products and services, (ix) the Company’s ability to execute its growth strategies, including identifying and executing acquisitions, (x) the success, continued success, or lack thereof, regarding the Company’s staking award program, Next Finance Tech’s staking platform and other potential commercial relationships, the strategic relationship with Mercoin/Mercari, and Aplo’s and 3iQ’s businesses; (xi) the ability to grow and manage growth profitably; and (xii) other risks and uncertainties discussed in the Company’s filings with the U.S. Securities and Exchange Commission (the “SEC”), including its Annual Report on Form 20-F for the fiscal year ended March 31, 2025, as such factors may be updated from time to time, which are or will be accessible on the SEC’s website at www.sec.gov. The forward-looking statements included in this press release are made only as of the date of this press release and the Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law.

Non-IFRS financial measures

EBITDA and Adjusted EBITDA

In addition to the Company’s results determined in accordance with IFRS Accounting Standards, the Company presents EBITDA and Adjusted EBITDA, non-IFRS measures, because the Company believes they are useful in evaluating its operating performance.

EBITDA represents net profit (loss) for the period before the impact of taxes, interest, depreciation, and amortization of intangible assets, and Adjusted EBITDA represents EBITDA, further adjusted, as follows. Adjusted EBITDA was being calculated differently for the first three quarters of fiscal 2026 than it was previously calculated for the fourth quarter of fiscal 2025. When the Company announced its financial results on May 13, 2025 for the fourth quarter of fiscal 2025, the further adjustment to calculate Adjusted EBITDA consisted only of transaction expenses. Beginning with the first quarter for the year ending March 31, 2026 (and for the foreseeable future), in evaluating how Adjusted EBITDA should be calculated, the Company considers, in addition to transaction expenses, the non-cash expenses of (i) share-based compensation, which the Company did not have prior to April 1, 2025, the majority of which consists of Coincheck Group restricted share unit awards granted to two of Coincheck, Inc.’s founders and awards granted related to the Company’s December 2024 business combination that resulted in the

Company's listing on Nasdaq, and (ii) change in fair value of warrant liability, which fluctuates quarter to quarter based on the Company's share price.

The Company uses EBITDA and Adjusted EBITDA to evaluate its ongoing operations and for internal planning and forecasting purposes and believes that EBITDA and Adjusted EBITDA may be helpful to investors because they provide consistency and comparability with past financial performance. However, EBITDA and Adjusted EBITDA are presented for supplemental informational purposes only, have limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with IFRS Accounting Standards.

A reconciliation is provided below for each non-IFRS financial measures to the most directly comparable financial measure stated in accordance with IFRS Accounting Standards. Investors are encouraged to review the related IFRS Accounting Standards financial measures and the reconciliation of these non-IFRS financial measures to their most directly comparable IFRS Accounting Standards financial measures, and not to rely on any single financial measure to evaluate Coincheck Group's business.

Please see tables on the following pages for reconciliations of non-IFRS Accounting Standards financial measures.

U.S. Dollar financial information

For the convenience of the reader, where applicable, Coincheck Group has translated U.S. Dollar amounts from Japanese Yen at the exchange rate of ¥156.800 per \$1.00, which was the ¥/\$ exchange rate reported by the Federal Reserve Bank of New York as of December 31, 2025.

This information is intended to be reviewed in conjunction with the Company's filings with the SEC.

COINCHECK GROUP N.V. and its subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS (UNAUDITED)

| <i>(in millions)</i> | Japanese Yen | | |
|--|----------------------------|----------------------|-----------------------|
| | For the three months ended | | |
| | December 31, 2025 | December 31, 2024 | September 30, 2025 |
| Revenue: | | | |
| Revenue | ¥ 142,574 | ¥ 123,084 | ¥ 132,229 |
| Other revenue | 881 | 20 | 876 |
| Total revenue | 143,455 | 123,104 | 133,105 |
| Expenses: | | | |
| Cost of sales | 139,622 | 118,311 | 129,219 |
| Selling, general and administrative expenses | 3,509 | 6,429 | 3,370 |
| Total expenses | 143,131 | 124,740 | 132,589 |
| Operating profit (loss) | 324 | (1,636) | 516 |
| Other income and expenses: | | | |
| Other income | 309 | — | 322 |
| Other expenses | (33) | (30) | (1) |
| Financial income | 249 | 476 | 116 |
| Financial expenses | (54) | (4) | (50) |
| Listing expense | — | (13,714) | — |
| Profit (loss) before income taxes | 795 | (14,908) | 902 |
| Income tax expense | 390 | 537 | 548 |
| Net profit (loss) for the period attributable to owners of the Company | ¥ 405 | ¥ (15,445) | ¥ 354 |

COINCHECK GROUP N.V. and its subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS (UNAUDITED)

| <i>(in millions)</i> | Japanese Yen | | United States Dollar* | |
|---|----------------------------|---------|----------------------------|-------|
| | For the three months ended | | For the three months ended | |
| | December 31, | | December 31, | |
| | 2025 | | 2025 | |
| Revenue: | | | | |
| Revenue | ¥ | 142,574 | \$ | 909.3 |
| Other revenue | | 881 | | 5.6 |
| Total revenue | | 143,455 | | 914.9 |
| Expenses: | | | | |
| Cost of sales | | 139,622 | | 890.4 |
| Selling, general and administrative expenses | | 3,509 | | 22.4 |
| Total expenses | | 143,131 | | 913 |
| Operating profit (loss) | | 324 | | 2.1 |
| Other income and expenses: | | | | |
| Other income | | 309 | | 2.0 |
| Other expenses | | (33) | | (0.2) |
| Financial income | | 249 | | 1.6 |
| Financial expenses | | (54) | | (0.3) |
| Profit (loss) before income taxes | | 795 | | 5.1 |
| Income tax expense | | 390 | | 2.5 |
| Net profit for the period attributable to owners of the Company | ¥ | 405 | \$ | 2.6 |

* Convenience Translation into U.S. Dollars

COINCHECK GROUP N.V. and its subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS (UNAUDITED)

| <i>(in millions)</i> | Japanese Yen | | United States Dollar* |
|--|---------------------------|------------|---------------------------|
| | For the nine months ended | | For the nine months ended |
| | December 31, | | December 31, |
| | 2025 | 2024 | 2025 |
| Revenue: | | | |
| Revenue | ¥ 358,356 | ¥ 268,716 | \$ 2,285.4 |
| Other revenue | 2,193 | 35 | 14.0 |
| Total revenue | 360,549 | 268,751 | 2,299.4 |
| Expenses: | | | |
| Cost of sales | 350,385 | 258,818 | 2,234.6 |
| Selling, general and administrative expenses | 10,193 | 10,902 | 65.0 |
| Total expenses | 360,577 | 269,720 | 2,299.6 |
| Operating profit (loss) | (29) | (970) | (0.2) |
| Other income and expenses: | | | |
| Other income | 499 | 17 | 3.2 |
| Other expenses | (35) | (33) | (0.2) |
| Financial income | 143 | 485 | 0.9 |
| Financial expenses | (132) | (28) | (0.8) |
| Listing expense | — | (13,714) | — |
| Profit (loss) before income taxes | 447 | (14,242) | 2.9 |
| Income tax expense | 1,064 | 750 | 6.8 |
| Net profit (loss) for the period attributable to owners of the Company | ¥ (617) | ¥ (14,992) | \$ (3.9) |

* Convenience Translation into U.S. Dollars

COINCHECK GROUP N.V. and its subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS (UNAUDITED)

| <i>(In millions)</i> | For the three months ended December 31, | |
|--|---|-----------|
| | 2024 | 2025 |
| Revenue arising from contracts with customers | | |
| Transaction revenue - Retail ⁽¹⁾ | ¥ 122,695 | ¥ 128,877 |
| Transaction revenue - Institutional ⁽²⁾ | — | 13,038 |
| Commission received ⁽³⁾ | 389 | 659 |
| Institutional revenue | — | — |
| Sub-total | 123,084 | 142,574 |
| Other sources | | |
| Staking revenue | — | 777 |
| Other revenue ⁽⁴⁾ | 20 | 104 |
| Sub-total | 20 | 881 |
| Total | ¥ 123,104 | ¥ 143,455 |

| <i>(In millions)</i> | For the nine months ended December 31, | |
|--|--|------------------|
| | 2024 | 2025 |
| Revenue arising from contracts with customers | | |
| Transaction revenue - Retail ⁽¹⁾ | ¥ 267,479 | ¥ 344,196 |
| Transaction revenue - Institutional ⁽²⁾ | — | 13,038 |
| Commission received ⁽³⁾ | 1,237 | 1,122 |
| Institutional revenue | — | — |
| Sub-total | 268,716 | 358,356 |
| Other sources | | |
| Staking revenue | — | 1,952 |
| Other revenue ⁽⁴⁾ | 35 | 241 |
| Sub-total | 35 | 2,193 |
| Total | ¥ 268,751 | ¥ 360,549 |

⁽¹⁾ Transaction revenue - Retail refers mainly to revenue from sales of crypto assets to retail customers and cover counterparties, which has been entirely derived from operations within Japan.

⁽²⁾ Transaction revenue - Institutional refers to the revenue from Aplo's prime brokerage services.

⁽³⁾ Commission received refers to remittance fees, deposit and withdrawal fees, custodial fees, commissions received from the issuer and the applicants in the IEO business, commissions that arise from transactions on the Coincheck NFT Marketplace, commissions that arise from transactions on the Coincheck Exchange platform, and other.

⁽⁴⁾ Other revenue is mainly the interest received from JSF Trust and Banking Co., Ltd.

COINCHECK GROUP N.V. and its subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

| <i>(In millions)</i> | Japanese Yen | | United States Dollar* |
|---------------------------------|--------------------|-----------------|-----------------------|
| | As of December 31, | As of March 31, | As of December 31, |
| | 2025 | 2025 | 2025 |
| Assets: | | | |
| Current assets: | | | |
| Cash and cash equivalents | ¥ 10,647 | ¥ 8,584 | \$ 67.9 |
| Cash segregated as deposits | 55,024 | 51,655 | 350.9 |
| Crypto assets held | 49,988 | 44,680 | 318.8 |
| Customer accounts receivable | 1,269 | 1,086 | 8.1 |
| Other financial assets | 538 | 62 | 3.4 |
| Other current assets | 1,275 | 1,035 | 8.1 |
| Total current assets | 118,741 | 107,102 | 757.2 |
| Noncurrent assets: | | | |
| Property and equipment | 1,575 | 1,909 | 10.0 |
| Intangible assets | 6,767 | 2,529 | 43.2 |
| Crypto asset held | 113 | 43 | 0.7 |
| Other financial assets | 536 | 433 | 3.4 |
| Deferred tax assets | 300 | 337 | 1.9 |
| Other non-current assets | 184 | — | 1.2 |
| Total non-current assets | 9,476 | 5,251 | 60.4 |
| Total assets | 128,217 | 112,353 | \$ 817.6 |
| Liabilities and equity | | | |
| Liabilities: | | | |
| Current liabilities: | | | |
| Deposits received | 56,480 | 50,911 | \$ 360.2 |
| Crypto asset borrowings | 49,487 | 44,479 | 315.6 |
| Other financial liabilities | 4,174 | 2,826 | 26.6 |
| Income taxes payable | 624 | 799 | 4.0 |
| Excise tax payable | — | 303 | 0.0 |
| Other current liabilities | 594 | 536 | 3.8 |
| Total current liabilities | 111,359 | 99,854 | 710.2 |
| Non-current liabilities: | | | |
| Other financial liabilities | 1,400 | 901 | 8.9 |
| Warrant liability | 300 | 410 | 1.9 |
| Provisions | 342 | 340 | 2.2 |
| Deferred tax liabilities | 564 | 79 | 3.6 |
| Total non-current liabilities | 2,606 | 1,730 | 16.6 |
| Total liabilities | 113,966 | 101,584 | 726.8 |
| Equity: | | | |
| Ordinary shares | 222 | 213 | 1.4 |

* Convenience Translation into U.S. Dollars

COINCHECK GROUP N.V. and subsidiaries

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

| | | | |
|---|------------------|------------------|-----------------|
| Capital surplus | 16,797 | 13,317 | 107.1 |
| Share-based payment reserve | 851 | — | 5.4 |
| Treasury shares | (4) | (4) | (0.0) |
| Retained earnings (accumulated deficit) | (3,387) | (2,770) | (21.6) |
| Foreign currency translation adjustment | (228) | 13 | (1.5) |
| Total equity | <u>14,251</u> | <u>10,769</u> | <u>90.8</u> |
| Total liabilities and equity | <u>¥ 128,217</u> | <u>¥ 112,353</u> | <u>\$ 817.6</u> |

COINCHECK GROUP N.V. and subsidiaries
CONDENSED CONSOLIDATED STATEMENTS OF
CASH FLOWS (UNAUDITED)

| <i>(In millions)</i> | For the nine months ended December 31, | |
|---|---|--------------|
| | 2024 | 2025 |
| Cash flows from operating activities: | | |
| Profit (loss) before income taxes | ¥ (14,242) | ¥ 447 |
| Depreciation and amortization | 474 | 654 |
| Listing expense | 13,714 | — |
| Interest expense | — | 116 |
| Share-based payments | — | 935 |
| Foreign exchange gain | — | (255) |
| Share of loss of equity-accounted investees, net of tax | — | 1 |
| Impairment loss of other assets (non-current assets) | 13 | — |
| Change in fair value of other financial assets (non-current assets) | — | 15 |
| Net loss on sale or disposal of property and equipment | 0 | — |
| Net loss on sale or disposal of intangible assets | 23 | 23 |
| Change in fair value of warrant liability | (462) | (139) |
| Increase in cash segregated as deposits | (1,392) | (3,369) |
| Increase in crypto assets held (current assets) | (11,114) | (5,254) |
| Increase in customer accounts receivable | (332) | (164) |
| Increase in other financial assets (current assets) | (254) | (170) |
| Increase in other current assets | (168) | (253) |
| (Increase) decrease in other financial assets (non-current assets) | 155 | 0 |
| Increase in deposits received | 2,644 | 5,569 |
| Increase in crypto asset borrowings | 10,952 | 4,938 |
| Increase in other financial liabilities | 235 | 26 |
| (Increase) decrease in excise tax payable | 12 | (303) |
| Increase in other current liabilities | 280 | 50 |
| Other, net | 44 | (1) |
| Cash provided by operating activities | 582 | 2,866 |
| Interest income received | 6 | 4 |
| Interest expenses paid | (12) | (108) |
| Income taxes paid | (720) | (1,273) |
| Net cash provided by (used in) operating activities | (144) | 1,489 |
| Cash flows from investing activities | | |
| Purchase of property and equipment | (164) | (72) |
| Proceeds from sale of property and equipment | 0 | — |
| Expenditure on internally generated intangible assets | (394) | (657) |
| Proceeds from refund of guarantee deposits | 33 | 1 |
| Purchase of other financial assets (non-current assets) | — | (100) |
| Acquisition of subsidiaries, net of cash acquired | — | 252 |
| Acquisition of equity-accounted investees | — | (161) |

COINCHECK GROUP N.V. and subsidiaries
CONDENSED CONSOLIDATED STATEMENTS OF
CASH FLOWS (UNAUDITED)

| | | |
|---|----------|----------|
| Net cash used in investing activities | (524) | (737) |
| Cash flows from financing activities | | |
| Proceeds from short-term loans payable | 1,300 | 1,000 |
| Repayments of short-term loans payable | (1,300) | (1,020) |
| Proceeds received from non-redemption agreement | 202 | — |
| Reverse recapitalization impact | 205 | — |
| Proceeds from loan from related party | 8,522 | 17,854 |
| Repayments of loan from related party | (6,081) | (16,265) |
| Repayments of lease obligations | (290) | (282) |
| Net cash provided by financing activities | 2,559 | 1,287 |
| Effect of exchange rate change on cash and cash equivalents | (54) | 24 |
| Net increase in cash and cash equivalents | 1,890 | 2,040 |
| Cash and cash equivalents at the beginning of period | 10,837 | 8,584 |
| Cash and cash equivalents at the end of period | ¥ 12,673 | ¥ 10,647 |

COINCHECK GROUP N.V. and subsidiaries

RECONCILIATION OF EBITDA

| | Japanese Yen | | |
|------------------------------------|----------------------------|-------------|--------------|
| | For the three months ended | | |
| | December 31 | December 31 | September 30 |
| | 2025 | 2024 | 2025 |
| Reconciliation of EBITDA: | | | |
| Net profit (loss) for the period | ¥ 405 | ¥ (15,445) | ¥ 355 |
| Add: Income tax expenses | 390 | 537 | 548 |
| Profit (loss) before income taxes | 795 | (14,908) | 903 |
| Add: Interest expense | 53 | 8 | 38 |
| Add: Depreciation and amortization | 306 | 149 | 185 |
| EBITDA | ¥ 1,153 | ¥ (14,752) | ¥ 1,126 |

RECONCILIATION OF ADJUSTED EBITDA

| | Japanese Yen | | |
|---|----------------------------|-------------|--------------|
| | For the three months ended | | |
| | December 31 | December 31 | September 30 |
| | 2025 | 2024 | 2025 |
| Reconciliation of Adjusted EBITDA: | | | |
| Net profit (loss) for the period | ¥ 405 | ¥ (15,445) | ¥ 355 |
| Add: Income tax expenses | 390 | 537 | 548 |
| Profit (loss) before income taxes | 795 | (14,908) | 903 |
| Add: Interest expense | 53 | 8 | 38 |
| Add: Transaction expenses excluding listing expense | 206 | 3,804 | 153 |
| Add: Listing expense | — | 13,714 | — |
| Add: Change in fair value of warrant liability | (248) | (462) | (114) |
| Add: Share-based compensation | 316 | — | 321 |
| Add: Depreciation and amortization | 306 | 149 | 185 |
| Adjusted EBITDA | ¥ 1,428 | ¥ 2,303 | ¥ 1,486 |

Prior to the first quarter of fiscal 2026, the Company had no share-based compensation expense. In evaluating how Adjusted EBITDA should be calculated for the first three quarters of fiscal 2026 (and the foreseeable future), the Company considered, in addition to transaction expenses, the non-cash expenses of (i) share-based compensation, the majority of which consisted of Coincheck Group restricted share unit awards granted to two of Coincheck, Inc.'s co-founders, and other restricted share unit awards related to the business combination with Thunder Bridge Capital Partners IV, and (ii) change in fair value of warrant liability, which fluctuates quarter to quarter based on the Company's share price. The Company believes that showing its EBITDA results, further adjusted to exclude share-based compensation and change in fair value of warrant liability, can present a clearer view of the Company's operational performance, and is helpful to view together with EBITDA and net profit or loss.

COINCHECK GROUP N.V. and subsidiaries

RECONCILIATION OF EBITDA

| | Japanese Yen | United States Dollar* |
|------------------------------------|-------------------------------|-------------------------------|
| | For the three months ended | For the three months ended |
| | December 31, | December 31, |
| | 2025 | 2025 |
| Reconciliation of EBITDA: | | |
| Net profit for the period | ¥ 405 | \$ 2.6 |
| Add: Income tax expenses | 390 | 2.5 |
| Profit before income taxes | 795 | 5.1 |
| Add: Interest expense | 53 | 0.4 |
| Add: Depreciation and amortization | 306 | 1.9 |
| EBITDA | ¥ 1,153 | \$ 7.4 |

RECONCILIATION OF ADJUSTED EBITDA

| | Japanese Yen | United States Dollar* |
|---|-------------------------------|-------------------------------|
| | For the three months ended | For the three months ended |
| | December 31, | December 31, |
| | 2025 | 2025 |
| Reconciliation of Adjusted EBITDA: | | |
| Net profit (loss) for the period | ¥ 405 | \$ 2.6 |
| Add: Income tax expenses | 390 | 2.5 |
| Profit (loss) before income taxes | 795 | 5.1 |
| Add: Interest expense | 53 | 0.4 |
| Add: Transaction expenses excluding listing expense | 206 | 1.3 |
| Add: Listing expense | — | — |
| Add: Change in fair value of warrant liability | (248) | (1.6) |
| Add: Share-based compensation | 316 | 2.0 |
| Add: Depreciation and amortization | 306 | 1.9 |
| Adjusted EBITDA | ¥ 1,428 | \$ 9.1 |

*Convenience Translation into U.S. Dollars