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Consolidated Financial Results for the Year Ended May 31, 2025 [Japanese GAAP]

July 11, 2025

Company name: Bewith, Inc.
Listing: Tokyo Stock Exchange
Securities code: 9216
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President and CEO
Chief Financial Officer

Scheduled date of annual general meeting of shareholders: August 28, 2025
Scheduled date to commence dividend payments: August 12, 2025
Scheduled date to file annual securities report: August 29, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated Financial Results for the Fiscal Year Ended May 31, 2025 (June 1, 2024 to May 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	36,424	(4.8)	1,069	(57.9)	1,004	(60.3)	452	(75.3)
May 31, 2024	38,253	8.8	2,543	14.3	2,527	11.4	1,833	9.2

(Note) Comprehensive income: Fiscal year ended May 31, 2025: ¥ 461 million [(74.8)%]
Fiscal year ended May 31, 2024: ¥ 1,833 million [9.2%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2025	32.12	31.56	5.0	7.0	2.9
May 31, 2024	131.15	127.46	21.5	19.2	6.6

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended May 31, 2025: ¥ (73) million
Fiscal year ended May 31, 2024: ¥ (30) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	14,494	8,952	61.7	632.97
May 31, 2024	14,096	9,192	65.2	652.58

(Reference) Equity: As of May 31, 2025: ¥ 8,941 million
As of May 31, 2024: ¥ 9,190 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
May 31, 2025	1,176	(479)	(706)	6,085
May 31, 2024	2,569	(894)	(492)	6,095

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
May 31, 2024	-	0.00	-	53.00	53.00	746	40.4	8.7
May 31, 2025	-	0.00	-	77.00	77.00	1,087	239.7	12.0
Fiscal year ending								
May 31, 2026 (Forecast)	-	0.00	-	77.00	77.00		155.4	

(Note) Breakdown of the year-end dividend for the fiscal year ended May 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2026 (June 1, 2025 to May 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
Six months ending November 30, 2025	17,800	(3.2)	380	(55.6)	370	(56.4)	250	(55.4)	17.70
Full year	35,800	(1.7)	1,150	7.5	1,130	12.5	700	54.6	49.56

* Notes:

(1) Significant changes in the scope of consolidation during the period:

None

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: Yes
- 4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

May 31, 2025: 14,125,600 shares
May 31, 2024: 14,083,200 shares

2) Number of treasury shares at the end of the period:

May 31, 2025: 52 shares
May 31, 2024: 25 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended May 31, 2025: 14,095,092 shares
Fiscal Year ended May 31, 2024: 13,978,237 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended May 31, 2025 (June 1, 2024 to May 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	36,351	(4.8)	1,017	(60.5)	1,027	(60.3)	410	(78.0)
May 31, 2024	38,191	8.7	2,572	20.7	2,588	17.6	1,866	13.4

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
May 31, 2025	29.10	28.60
May 31, 2024	133.54	129.79

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	14,272	8,840	61.9	625.64
May 31, 2024	13,945	9,131	65.5	648.26

(Reference) Equity: As of May 31, 2025: ¥ 8,837 million
As of May 31, 2024: ¥ 9,129 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements contained in this document, including financial results forecasts, are based on the information currently available to the Company and certain assumptions considered reasonable. Actual financial results, etc. may differ significantly from them due to wide-ranging factors. For the assumptions that form the basis for financial results forecasts, etc., please refer to “Future Outlook” on page 3 of the Attachments.

(How to obtain supplementary explanatory materials on annual financial results)

Supplementary explanatory materials on annual financial results will be disclosed on the Company’s website (<https://www.bewith.net/ir/>). We also plan to hold an annual financial results briefing session (for analysts and institutional investors) on Friday, July 11, 2025.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year ended May 31, 2025, the Japanese economy secured a gradual recovery amid improvements in employment and income conditions. However, the outlook remains uncertain due to factors such as concerns, triggered by tariff policy associated with U.S. President assuming office, over the impact on the economies of various countries including China, as well as geopolitical risks in Ukraine and Israel.

The contact center and business process outsourcing (BPO) industry to which the Group belongs continues to enjoy robust demand and steady growth against a backdrop of a labor shortage and increasingly sophisticated and complicated services in the industry.

Under such business conditions, in its Medium-Term Management Plan 2025, which covers the period until the fiscal year ending May 31, 2026, the Group has established a vision of “a company that continues to grow healthily from roots to buds” and declared its aim of achieving growth from both its existing business (the roots) of “contact centers and BPO services” and its new businesses (the buds) of “development and sale of the Cloud PBX*, Omnia LINK, and other systems.”

* PBX: Private Branch eXchange

(Contact centers and BPO services)

Regarding contact centers and BPO services, we steadily increased sales of new projects by acquiring replacement projects from competitors and other projects in the financial and communications industries, which are among our priority strategic groups. However, net sales decreased due to the combined impact of three factors, namely, a decline due to the reduced volume of business in a specific public project, a reactionary decline resulting from a temporary increase in the volume of business in the electric power industry, and a reactionary decline following the completion of COVID-19 vaccination call center and other projects.

Regarding operating expenses, fixed costs increased including facility costs such as rent for locations and indirect labor costs, while variable costs maintained a certain level against the level of net sales. As a result of this impact, operating profit decreased.

As of May 31, 2025, the number of operation booths totaled 7,017 in 18 locations nationwide.

(Development and sale of the Cloud PBX, Omnia LINK, and other systems)

During the fiscal year ended May 31, 2025, demand for the Cloud PBX, Omnia LINK continued to be steady against a backdrop of market penetration of speech recognition in the area of contact centers. We drastically changed our sales strategies in the previous fiscal year and focused on the acquisition of large projects with the scale of using over 100 licenses per company. As a result, we delivered 964 licenses in the fourth quarter, a record high on a quarterly basis, due to the acquisition of multiple large projects.

Going forward, we will strengthen our structures for sales and service provision to acquire large projects by maximizing Omnia LINK’s strengths. Through these measures, we will position Omnia LINK’s sales business as a major business which drives the Company’s growth, and work on its further expansion.

While the number of licenses sold as of May 31, 2025 was below the target set at the beginning of the fiscal year under review, it amounted to 4,460 licenses, approximately 1.4 times year-on-year. Average Revenue Per User (ARPU) amounted to approximately ¥20 thousand as initially projected. In line with these, Annual Recurring Revenue (ARR) from the sale of Omnia LINK to outside customers reached ¥1,070 million, recording an increase of 35.6% year-on-year.

As a result of the above initiatives, for the fiscal year ended May 31, 2025, net sales were ¥36,424 million (down 4.8% year-on-year), marking an all-time high as was the case last year, operating profit was ¥1,069 million (down 57.9% year-on-year), ordinary profit was ¥1,004 million (down 60.3% year-on-year), and profit attributable to owners of parent was ¥452 million (down 75.3% year-on-year).

Segment information is omitted as the contact center and BPO business is the Group’s sole segment.

(2) Overview of Financial Position for the Fiscal Year under Review

(Assets)

Total assets as of May 31, 2025 amounted to ¥14,494 million, an increase of ¥397 million compared with the end of the previous fiscal year. This was mainly due to a ¥646 million increase in buildings, a ¥134 million increase in software, and a ¥106 million decrease in investment securities.

(Liabilities)

Total liabilities as of May 31, 2025 amounted to ¥5,541 million, an increase of ¥638 million compared with the end of the previous fiscal year. This was mainly due to a ¥122 million increase in provision for shareholder benefit program and a ¥571 million increase in asset retirement obligations.

(Net assets)

Total net assets as of May 31, 2025 amounted to ¥8,952 million, a decrease of ¥240 million compared with the end of the previous fiscal year. This was mainly due to a decrease in retained earnings resulting from the payment of ¥746 million in dividends of surplus, despite the recording of ¥452 million in profit attributable to owners of parent.

(3) Overview of Cash Flows for the Fiscal Year under Review

(Cash flows from operating activities)

Net cash provided by operating activities was ¥1,176 million (¥2,569 million provided in the same period of the previous fiscal year). The main component was profit before income taxes of ¥834 million (¥2,537 million in the same period of the previous fiscal year).

(Cash flows from investing activities)

Net cash used in investing activities was ¥479 million (¥894 million used in the same period of the previous fiscal year). The main components were purchase of property, plant and equipment of ¥234 million (¥360 million in the same period of the previous fiscal year) due to the expansion of existing contact centers, purchase of intangible assets of ¥269 million (¥305 million in the same period of the previous fiscal year), and payments of leasehold and guarantee deposits of ¥138 million (¥126 million in the same period of the previous fiscal year).

(Cash flows from financing activities)

Net cash used in financing activities was ¥706 million (¥492 million used in the same period of the previous fiscal year). The main component was ¥44 million in proceeds from issuance of shares resulting from exercise of share acquisition rights (¥198 million in the same period of the previous fiscal year), offset by dividends paid of ¥746 million (¥680 million in the same period of the previous fiscal year).

(4) Future Outlook

The fiscal year ending May 2026 will be the last year of our current medium-term management plan. We will continue to steadily implement each of our measures to achieve the goals in the plan.

In contact centers and BPO services, the reduced volume of business in the specific public project is anticipated to continue and this is expected to be a factor to reduce net sales as in the fiscal year ended May 31, 2025. At the same time, as our priority strategic groups, centering on the financial, communications, and distribution industries, continue to enjoy robust demand, we will actively acquire new projects. However, we are in a situation, where we cannot expect the sales growth that we enjoyed through the fiscal year ended May 2024, due to the above mentioned factors of decreases, and therefore, we need to swiftly proceed with establishing bases for a recovery in business performance. In addition, as the initiative to improve profitability is also an important issue, we will reduce fixed costs and optimize the operating ratio of locations by consolidating and closing redundant locations targeted at the first half of this fiscal year. Furthermore, we will establish appropriate structures aligned with the level of net sales through measures such as reducing the ratio of indirect labor costs by reassigning indirect personnel in corporate and other divisions to operation divisions.

Through the efforts mentioned above, we forecast net sales of ¥35,800 million (down 1.7% year-on-year), operating profit of ¥1,150 million (up 7.5% year-on-year), ordinary profit of ¥1,130 million (up 12.5% year-on-year), and profit attributable to owners of parent of ¥700 million (up 54.6% year-on-year) for the fiscal year ending May 31, 2026.

2. Basic Policy on Selection of Accounting Standards

The Group has adopted the Generally Accepted Accounting Principles in Japan (Japanese GAAP), in consideration of the comparability of the consolidated financial statements between terms, as well as between companies. With respect to the timing of application of International Financial Reporting Standards (IFRS), our policy is to conduct careful consideration in light of various domestic and overseas circumstances.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Thousands of yen)

	As of May 31, 2024	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	6,099,713	6,088,306
Accounts receivable - trade	4,174,273	4,089,769
Merchandise	5,936	2,214
Work in process	1,303	61,855
Supplies	1,803	4,562
Other	370,215	360,884
Allowance for doubtful accounts	-	(3,907)
Total current assets	10,653,243	10,603,683
Non-current assets		
Property, plant and equipment		
Buildings	1,524,928	2,171,165
Accumulated depreciation	(808,622)	(1,087,386)
Buildings, net	716,306	1,083,779
Tools, furniture and fixtures	1,033,521	1,126,561
Accumulated depreciation	(650,952)	(759,391)
Tools, furniture and fixtures, net	382,569	367,170
Construction in progress	257	8,169
Other	5,859	5,859
Accumulated depreciation	(792)	(1,656)
Other, net	5,067	4,203
Total property, plant and equipment	1,104,199	1,463,321
Intangible assets		
Goodwill	13,171	4,390
Software	407,117	541,215
Software in progress	106,921	35,189
Other	6,404	6,313
Total intangible assets	533,613	587,107
Investments and other assets		
Investment securities	253,330	147,082
Leasehold and guarantee deposits	1,175,756	1,256,287
Deferred tax assets	341,241	401,538
Other	35,469	35,591
Total investments and other assets	1,805,796	1,840,498
Total non-current assets	3,443,608	3,890,926
Total assets	14,096,851	14,494,609

(Thousands of yen)

	As of May 31, 2024	As of May 31, 2025
Liabilities		
Current liabilities		
Current portion of long-term borrowings	3,911	2,700
Accounts payable - other	641,630	692,174
Accrued expenses	1,823,435	1,952,245
Income taxes payable	492,054	199,979
Accrued consumption taxes	782,411	583,774
Contract liabilities	36,270	14,655
Provision for bonuses	328,412	341,240
Provision for shareholder benefit program	74,625	197,216
Asset retirement obligations	-	66,049
Other	306,720	575,212
Total current liabilities	4,489,468	4,625,244
Non-current liabilities		
Long-term borrowings	21,600	18,900
Retirement benefit liability	5,871	6,779
Asset retirement obligations	382,539	887,542
Other	4,469	3,519
Total non-current liabilities	414,479	916,740
Total liabilities	4,903,947	5,541,984
Net assets		
Shareholders' equity		
Share capital	893,598	915,752
Capital surplus	996,780	1,018,934
Retained earnings	7,300,131	7,006,441
Treasury shares	(53)	(100)
Total shareholders' equity	9,190,456	8,941,027
Share acquisition rights	2,448	2,448
Non-controlling interests	-	9,150
Total net assets	9,192,904	8,952,625
Total liabilities and net assets	14,096,851	14,494,609

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Thousands of yen)

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Net sales	38,253,042	36,424,310
Cost of sales	32,186,055	31,236,715
Gross profit	6,066,987	5,187,595
Selling, general and administrative expenses	3,523,948	4,117,651
Operating profit	2,543,039	1,069,944
Non-operating income		
Interest income	2	146
Dividend income	1	1
Insurance claim income	2,144	-
Compensation income	-	1,078
Subsidy income	11,167	5,720
Vending machines income	1,589	1,609
Other	1,133	-
Total non-operating income	16,036	8,555
Non-operating expenses		
Interest expenses	366	321
Share of loss of entities accounted for using equity method	30,978	73,247
Other	307	807
Total non-operating expenses	31,651	74,375
Ordinary profit	2,527,424	1,004,124
Extraordinary income		
Gain on sale of investment securities	-	75,902
Gain on change in equity	13,671	-
Total extraordinary income	13,671	75,902
Extraordinary losses		
Impairment losses	-	232,969
Loss on retirement of non-current assets	3,662	13,023
Total extraordinary losses	3,662	245,992
Profit before income taxes	2,537,433	834,034
Income taxes - current	697,381	432,462
Income taxes - deferred	6,825	(60,297)
Total income taxes	704,206	372,165
Profit	1,833,227	461,869
Profit attributable to non-controlling interests	-	9,150
Profit attributable to owners of parent	1,833,227	452,719

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Profit	1,833,227	461,869
Comprehensive income	1,833,227	461,869
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,833,227	452,719
Comprehensive income attributable to non-controlling interests	-	9,150

(3) Consolidated Statements of Changes in Equity

For the fiscal year ended May 31, 2024

(Thousands of yen)

	Shareholders' equity			
	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance at beginning of period	794,133	897,315	6,147,671	(53)
Changes during period				
Issuance of new shares - exercise of share acquisition rights	99,465	99,465		
Dividends of surplus			(680,765)	
Profit attributable to owners of parent			1,833,227	
Purchase of treasury shares				
Net changes in items other than shareholders' equity				
Total changes during period	99,465	99,465	1,152,462	-
Balance at end of period	893,598	996,780	7,300,131	(53)

	Shareholders' equity	Share acquisition rights	Non-controlling interests	Total net assets
	Total shareholders' equity			
Balance at beginning of period	7,839,066	2,828	-	7,841,894
Changes during period				
Issuance of new shares - exercise of share acquisition rights	198,930			198,930
Dividends of surplus	(680,765)			(680,765)
Profit attributable to owners of parent	1,833,227			1,833,227
Purchase of treasury shares	-			-
Net changes in items other than shareholders' equity		(380)	-	(380)
Total changes during period	1,351,392	(380)	-	1,351,012
Balance at end of period	9,190,456	2,448	-	9,192,904

For the fiscal year ended May 31, 2025

(Thousands of yen)

	Shareholders' equity			
	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance at beginning of period	893,598	996,780	7,300,131	(53)
Changes during period				
Issuance of new shares - exercise of share acquisition rights	22,154	22,154		
Dividends of surplus			(746,408)	
Profit attributable to owners of parent			452,719	
Purchase of treasury shares				(47)
Net changes in items other than shareholders' equity				
Total changes during period	22,154	22,154	(293,689)	(47)
Balance at end of period	915,752	1,018,934	7,006,441	(100)

	Shareholders' equity	Share acquisition rights	Non-controlling interests	Total net assets
	Total shareholders' equity			
Balance at beginning of period	9,190,456	2,448	-	9,192,904
Changes during period				
Issuance of new shares - exercise of share acquisition rights	44,308			44,308
Dividends of surplus	(746,408)			(746,408)
Profit attributable to owners of parent	452,719			452,719
Purchase of treasury shares	(47)			(47)
Net changes in items other than shareholders' equity		-	9,150	9,150
Total changes during period	(249,428)	-	9,150	(240,278)
Balance at end of period	8,941,027	2,448	9,150	8,952,625

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Cash flows from operating activities		
Profit before income taxes	2,537,433	834,034
Depreciation	296,356	390,763
Amortization of goodwill	12,060	8,781
Increase (decrease) in allowance for doubtful accounts	-	3,907
Increase (decrease) in provision for bonuses	23,846	12,828
Increase (decrease) in provision for shareholder benefit program	74,625	122,591
Interest and dividend income	(3)	(147)
Insurance claim income	(2,144)	-
Compensation income	-	(1,078)
Subsidy income	(11,167)	(5,720)
Interest expenses	366	321
Share of loss (profit) of entities accounted for using equity method	30,978	73,247
Loss (gain) on sale of investment securities	-	(75,902)
Loss (gain) on change in equity	(13,671)	-
Impairment losses	-	232,969
Loss (gain) on sale and retirement of non-current assets	3,662	13,023
Decrease (increase) in trade receivables	(93,402)	84,504
Decrease (increase) in inventories	26,411	(59,589)
Increase (decrease) in retirement benefit liability	623	908
Decrease (increase) in other assets	(15,344)	(12,932)
Increase (decrease) in trade payables	(22,342)	(62,415)
Increase (decrease) in accrued consumption taxes	266,105	(200,088)
Increase (decrease) in other liabilities	23,354	516,752
Other, net	(9,332)	6,614
Subtotal	3,128,412	1,883,371
Interest and dividends received	3	147
Interest paid	(366)	(321)
Proceeds from insurance income	2,144	-
Proceeds from compensation	-	1,078
Subsidies received	24,981	6,869
Income taxes paid	(585,701)	(714,715)
Net cash provided by (used in) operating activities	2,569,473	1,176,429

(Thousands of yen)

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Cash flows from investing activities		
Purchase of property, plant and equipment	(360,748)	(234,980)
Purchase of intangible assets	(305,755)	(269,673)
Purchase of investment securities	(99,999)	(135,000)
Proceeds from sale of investment securities	-	243,902
Payments for asset retirement obligations	-	(3,570)
Decrease (increase) in time deposits	(3,600)	1,398
Payments of leasehold and guarantee deposits	(126,666)	(138,931)
Proceeds from refund of leasehold and guarantee deposits	3,377	58,400
Other, net	(824)	(1,049)
Net cash provided by (used in) investing activities	(894,215)	(479,503)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(5,000)	-
Repayments of long-term borrowings	(4,776)	(3,911)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	198,550	44,308
Purchase of treasury shares	-	(47)
Dividends paid	(680,647)	(746,335)
Other, net	(980)	(950)
Net cash provided by (used in) financing activities	(492,853)	(706,935)
Net increase (decrease) in cash and cash equivalents	1,182,405	(10,009)
Cash and cash equivalents at beginning of period	4,913,008	6,095,412
Cash and cash equivalents at end of period	6,095,412	6,085,403

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Changes in accounting estimates)

In the fiscal year ended May 31, 2025, with regard to asset retirement obligations related to restoration obligations based on real estate lease contracts, the Company changed the estimated amount and remaining useful life, due to availability of new information. Following this change, the amount of ¥553,202 thousand was added to the balance of asset retirement obligations before the change, and gross profit, operating profit, and ordinary profit for the fiscal year ended May 31, 2025 decreased by ¥21,964 thousand each compared with the amounts under the previous method.

With regard to property, plant and equipment, which was recorded at the same time, ¥55,771 thousand was recorded as impairment losses, and as a result, profit before income taxes decreased by ¥77,736 thousand.

(Segment information, etc.)

[Segment Information]

Segment information is omitted as the contact center and BPO business is the Group's sole segment, and thus such information is immaterial.

(Per share information)

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Net assets per share (Yen)	652.58	632.97
Basic earnings per share (Yen)	131.15	32.12
Diluted earnings per share (Yen)	127.46	31.56

(Note) 1. The basis for calculation of basic earnings per share and diluted earnings per share is as follows.

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (Thousand yen)	1,833,227	452,719
Amount not attributable to common shareholders (Thousand yen)	—	—
Profit attributable to owners of parent related to common shares (Thousand yen)	1,833,227	452,719
Average number of common shares outstanding during the period (Shares)	13,978,237	14,095,092
Diluted earnings per share		
Adjustment for profit attributable to owners of parent (Thousand yen)	—	—
Increase in number of common shares (Shares)	404,467	250,198
(Of which, share acquisition rights (Shares))	(404,467)	(250,198)

	For the fiscal year ended May 31, 2024	For the fiscal year ended May 31, 2025
Overview of dilutive shares not included in the calculation of diluted earnings per share due to their non-dilutive effect		—

2. The basis for calculation of net assets per share is as follows.

	As of May 31, 2024	As of May 31, 2025
Total amount in net assets (Thousand yen)	9,192,904	8,952,625
Amount deducted from total amount in net assets (Thousand yen)	2,448	11,598
(Of which, share acquisition rights (Thousand yen))	(2,448)	(2,448)
(Of which, non-controlling interests (Thousand yen))	—	9,150
Net assets at the end of the period related to common shares (Thousand yen)	9,190,456	8,941,027
Number of common shares at the end of the period used for calculation of net assets per share (Shares)	14,083,175	14,125,548

(Significant subsequent events)

Not applicable.