

November 10, 2025

Consolidated Financial Results
for the First Six Months of the Fiscal Year Ending March 31, 2026
<under IFRS>

Company name: PRONEXUS INC.
Listing: Tokyo Stock Exchange
Stock code: 7893
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Scheduled date to file Semi-annual Securities Report: November 14, 2025
Scheduled date to commence dividend payments: December 5, 2025
Preparation of supplementary material on earnings: Yes
Holding of earnings performance review: Yes (for analysts)

(Millions of yen with fractional amounts rounded, unless otherwise noted)

1. Consolidated performance for the first six months of the fiscal year ending March 31, 2026 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

| | Revenue | | Operating profit | | Profit before tax | | Profit | |
|------------------------|-----------------|-----|------------------|-------|-------------------|--------|-----------------|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| First six months ended | | | | | | | | |
| September 30, 2025 | 18,421 | 3.0 | 3,018 | (4.6) | 3,065 | (33.3) | 2,065 | (34.1) |
| September 30, 2024 | 17,887 | 1.0 | 3,163 | 8.9 | 4,595 | 56.6 | 3,134 | 57.0 |

| | Profit attributable to owners of parent | | Total comprehensive income | | Basic earnings per share | Diluted earnings per share |
|------------------------|---|--------|----------------------------|--------|--------------------------|----------------------------|
| | Millions of yen | % | Millions of yen | % | Yen | Yen |
| First six months ended | | | | | | |
| September 30, 2025 | 2,071 | (33.9) | 2,313 | (16.7) | 81.19 | – |
| September 30, 2024 | 3,132 | 57.1 | 2,776 | 21.2 | 122.76 | – |

(2) Consolidated financial position

| | Total assets | Total equity | Equity attributable to owners of parent | Ratio of equity attributable to owners of parent to total assets |
|--------------------|-----------------|-----------------|---|--|
| | Millions of yen | Millions of yen | Millions of yen | % |
| As of | | | | |
| September 30, 2025 | 40,267 | 25,790 | 25,128 | 62.4 |
| March 31, 2025 | 38,660 | 25,020 | 24,966 | 64.6 |

2. Cash dividends

| | Annual dividends | | | | |
|--|-------------------|--------------------|-------------------|-----------------|-------|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | – | 26.00 | – | 26.00 | 52.00 |
| Fiscal year ending March 31, 2026 | – | 20.00 | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | – | 18.00 | 38.00 |

- Notes: 1. Revisions to the forecasts of cash dividends most recently announced: None
2. For the fiscal year ended March 31, 2025, a portion of a gain on sale of shares of subsidiaries and associates was allocated for special dividends. As a result, the dividends for the second quarter-end and fiscal year-end each included a special dividend of 8.00 yen (total of 16.00 yen for the fiscal year).
3. For the fiscal year ending March 31, 2026, the dividend for the second quarter-end includes a special dividend of 2.00 yen per share to commemorate the Company's 95th anniversary.

3. Consolidated earnings forecasts for the fiscal year 2025 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

| | Revenue | | Operating profit | | Profit before tax | | Profit | | Profit attributable to owners of parent | | Basic earnings per share |
|-----------------------------------|-----------------|-----|------------------|---|-------------------|------|-----------------|-------|---|-------|--------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal year ending March 31, 2026 | 31,800 | 2.6 | 2,800 | – | 2,800 | 66.5 | 1,800 | 293.7 | 1,800 | 299.1 | 70.56 |

Note: Revisions to the consolidated earnings forecasts most recently announced: None

*** Notes**

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

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

- a. Changes in accounting policies required by IFRS: None
- b. Changes in accounting policies due to other reasons: None
- c. Changes in accounting estimates: None

(3) Number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury shares)

| | |
|--------------------------|-------------------|
| As of September 30, 2025 | 27,716,688 shares |
| As of March 31, 2025 | 27,716,688 shares |

b. Number of treasury shares at the end of the period

| | |
|--------------------------|------------------|
| As of September 30, 2025 | 2,207,608 shares |
| As of March 31, 2025 | 2,207,608 shares |

c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

| | |
|---|-------------------|
| For the first six months ended September 30, 2025 | 25,509,080 shares |
| For the first six months ended September 30, 2024 | 25,509,089 shares |

*** Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation**

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

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. Please refer to the section of “(3) Explanation of consolidated earnings forecasts and other forward-looking statements” of “1. Qualitative information regarding earnings for the first six months” on page 5 of [Attached Material] for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

(Means of access to contents of supplementary material on earnings and earnings performance review)

The supplementary material on earnings will be available on the Company’s website. The Company holds presentations for analysts regarding the six-month and year-end results. Distributed presentation materials as well as video recordings of the performance reviews will be available on the Company’s website.

[Attached Material]

Index

| | |
|--|----|
| 1. Qualitative information regarding earnings for the first six months..... | 2 |
| (1) Explanation of operating results..... | 2 |
| (2) Explanation of financial position..... | 5 |
| (3) Explanation of consolidated earnings forecasts and other forward-looking statements..... | 5 |
| 2. Condensed semi-annual consolidated financial statements and significant notes thereto | 6 |
| (1) Condensed semi-annual consolidated statement of financial position | 6 |
| (2) Condensed semi-annual consolidated statement of profit or loss and condensed semi-annual consolidated statement of comprehensive income | 8 |
| (3) Condensed semi-annual consolidated statement of changes in equity | 10 |
| (4) Notes to condensed semi-annual consolidated financial statements | 12 |
| (Segment information) | 12 |
| (Notes on premise of going concern) | 12 |
| (Significant subsequent events)..... | 12 |

1. Qualitative information regarding earnings for the first six months

(1) Explanation of operating results

(i) Condition of Japanese economy

In the first six months, the Japanese economy showed a gradual recovery trend in economic conditions, backed mainly by improvement in the employment and income environment. The future economic outlook is extremely uncertain, however, due to the effects of U.S. government policies, rising prices, volatility in foreign exchange rates, and other factors.

Furthermore, in the securities markets of Japan, to which the business of the Company is closely linked, although the Nikkei Stock Average fell to the 31,000-yen level at one point in the first six months due to the uncertainty arising from U.S. trade policy and related factors, expectations for a domestic and international economic recovery resulted in it surpassing the 45,000-yen level at the closing price for the first time, compared to the highest level in the 42,000-yen level in the same period of the previous fiscal year.

(ii) Review of performance

In the first six months, the Company made JBA Holdings Co., Ltd., an accounting consulting firm primarily composed of certified public accountants, a consolidated subsidiary in August of this year. In addition to the inclusion of that company's revenue starting in September, the persistent demand for operational efficiency led to an increase in revenue from outsourcing services related to financial closing support and the preparation of disclosure documents. Moreover, orders increased for medical conferences and exhibitions, as well as corporate event support, at Cine Focus Corp., a consolidated subsidiary of the Company. Furthermore, the business of preparing the shareholder convocation notices, one of our mainstay products, saw the number of their printed pages decrease due to gradual progress for the electronic provision of convocation notices. However, due to an increase in the number of printed copies, accompanying the increase in the number of individual investors, the negative impact was compensated, resulting in increased revenue. As a result, consolidated revenue in the first six months was 18,421 million yen, an increase of 534 million yen, or 3.0%, year on year.

In terms of profit, operating profit amounted to 3,018 million yen, a decrease of 145 million yen, or 4.6%, year on year due to an increase in costs related to upgrading the disclosure document preparation support system and an increase in personnel expenses associated with strengthening the sales structure. In addition, due to decreases following the recording of a gain on sale of investments accounted for using equity method of 1,411 million yen in the same period of the previous year, in conjunction with the share transfer of associates accounted for using equity method, profit before tax was 3,065 million yen, a decrease of 1,531 million yen, or 33.3%, year on year, and profit attributable to owners of parent was 2,071 million yen, a decrease of 1,061 million yen, or 33.9%, year on year.

1) Sales performance by business

<Listed companies disclosure-related business>

In August of this year, the Company made JBA Holdings Co., Ltd., an accounting consulting firm primarily composed of certified public accountants, a consolidated subsidiary. In addition to the inclusion of that company's revenue starting in September, the persistent demand for operational efficiency led to an increase in revenue from outsourcing services related to financial closing support and the preparation of disclosure documents. In addition, the business of preparing the shareholder convocation notices, one of our mainstay products, saw the number of their printed pages decrease due to gradual progress for the electronic provision of convocation notices. However, due to an increase in the number of printed copies, accompanying the increase in the number of individual investors, the negative impact was compensated, resulting in increased revenue. As a result, revenue of the listed companies disclosure-related business was 8,340 million yen, an increase of 192 million yen, or 2.4%, year on year.

<Listed companies IR and events-related, etc. business>

Orders increased for medical conferences and exhibitions, as well as corporate event support, at Cine Focus Corp., a consolidated subsidiary of the Company. Furthermore, orders for web services and English translation services have expanded, driven by the increasing demand for promoting dialogue with shareholders and investors, as well as the requirement for simultaneous disclosure of financial results and timely disclosure information in both Japanese and English for Prime Market-listed companies starting in April of this year. Although revenues related to business reports for shareholders declined amid a general decline in the number of companies publishing these communications, there were increases in other areas of the business, and as a result, revenues from the listed companies IR and events-related, etc. business was 6,034 million yen, an increase of 281 million yen, or 4.9%, year on year.

<Financial instruments disclosure-related business>

In the real estate securities business, revenue increased due to factors such as an increase in website renewals. Revenue in the investment trust-related business decreased due to a reduction in the number of printed prospectuses and investment reports following fund redemptions and other factors; however, factors contributing to increased revenue more than offset this. As a result, revenue of the financial instruments disclosure-related business was 3,503 million yen, an increase of 31 million yen, or 0.9%, year on year.

<Database-related business>

In the database-related business, although there were some decreases in unit prices during contract renewals for existing customers, we worked to increase unit prices mainly from universities, who are the main customers, and acquire orders from new customers. As a result, revenue of the database-related business was 544 million yen, an increase of 29 million yen, or 5.6%, year on year.

Revenue by product areas

(Thousands of yen with fractional amounts rounded, unless otherwise noted)

| | First six months of FY2024 (from April 1, 2024 to September 30, 2024) | | First six months of FY2025 (from April 1, 2025 to September 30, 2025) | | Change | |
|---|---|-----------------------------|---|-----------------------------|---------|-----|
| | Amount | Composition ratio (%) | Amount | Composition ratio (%) | Amount | (%) |
| Listed companies disclosure-related business | 8,147,712 | 45.5 | 8,340,149 | 45.2 | 192,437 | 2.4 |
| Listed companies IR and events-related, etc. business | 5,752,221 | 32.2 | 6,033,668 | 32.8 | 281,446 | 4.9 |
| Financial instruments disclosure-related business | 3,471,723 | 19.4 | 3,502,568 | 19.0 | 30,845 | 0.9 |
| Database-related business | 515,534 | 2.9 | 544,361 | 3.0 | 28,827 | 5.6 |
| Total | 17,887,190 | 100.0 | 18,420,746 | 100.0 | 533,556 | 3.0 |

Note: Amounts are based on sales prices.

2) Earnings summary

In the first six months, revenue increased by 534 million yen year on year, with revenue in all product areas exceeding the same period of the previous fiscal year. Cost of sales amounted to 10,952 million yen, an increase of 387 million yen, or 3.7%, year on year mainly due to the increase in costs related to upgrading the disclosure document preparation support system. The cost-to-sales ratio was 59.5%, an increase of 0.4 percentage points year on year. As a result of revenue growth exceeding the increase in cost of sales, gross profit was 7,469 million yen, an increase of 147 million yen, or 2.0%, year on year. Selling, general and administrative expenses amounted to 4,485 million yen, an increase of 268 million yen, or 6.3%, year on year mainly due

to an increase in personnel expenses associated with strengthening the sales structure. The ratio of selling, general and administrative expenses was 24.3%, an increase of 0.7 percentage points year on year. As a result, operating profit was 3,018 million yen, a decrease of 145 million yen, or 4.6%, year on year.

In addition, due to decreases following the recording of finance income of 55 million yen and finance costs of 9 million yen, and the reactionary decline due to recording a gain on sale of investments accounted for using equity method of 1,411 million yen in conjunction with the share transfer of associates accounted for using equity method in the same period of the previous fiscal year, profit before tax was 3,065 million yen, a decrease of 1,531 million yen, or 33.3%, year on year. Profit attributable to owners of parent was 2,071 million yen, a decrease of 1,061 million yen, or 33.9%, year on year.

(iii) Seasonal factors of the second quarter

The Company and its subsidiaries (hereinafter the “Group”) owe approximately two-thirds of its revenue to Japanese listed companies. Because roughly 60% of these companies close their books in March, orders for products related to account settlements and shareholders’ meetings peak in the first quarter (from April to June). Consequently, as shown in the table below, revenue during the first quarter accounts for approximately 40% of the year total, while that during the second quarter (from July to September) is limited to 20% or less.

(Reference) Fiscal year ended March 31, 2025

| | Q1 (Apr.–Jun.) | Q2 (Jul.–Sep.) | Q3 (Oct.–Dec.) | Q4 (Jan.–Mar.) | Year total |
|------------------------------|-------------------|-------------------|-------------------|-------------------|------------|
| Revenue (Millions of yen) | 11,794 | 6,094 | 6,703 | 6,406 | 30,996 |
| Composition ratio (%) | 38.0 | 19.7 | 21.6 | 20.7 | 100.0 |

(2) Explanation of financial position

As of September 30, 2025, total assets increased by 1,607 million yen from the previous fiscal year-end to 40,267 million yen.

Current assets decreased by 587 million yen to 17,754 million yen. The main components included an increase of 562 million yen in cash and cash equivalents, a decrease of 291 million yen in trade and other receivables and a decrease of 882 million yen in other financial assets. Non-current assets increased by 2,194 million yen to 22,512 million yen. The main components included an increase of 1,810 million yen in goodwill and an increase of 399 million yen in other financial assets.

As of September 30, 2025, total liabilities increased by 836 million yen from the previous fiscal year-end to 14,476 million yen. The main components included a decrease of 1,189 million yen in trade and other payables, an increase of 926 million yen in contract liabilities and an increase of 1,524 million yen in other financial liabilities.

Equity totaled 25,790 million yen as of September 30, 2025, an increase of 770 million yen from the previous fiscal year-end. The main components included an increase due to the recording of 2,071 million yen in profit attributable to owners of parent, an increase due to the recording of 615 million yen in change in obtaining of control of subsidiaries, a decrease due to the recording of 1,494 million yen in liabilities pertaining to forward contracts concluded with non-controlling shareholders and a decrease due to dividends of surplus of 663 million yen. As a result, the ratio of equity attributable to owners of parent to total assets became 62.4%.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

<Outlook for the fiscal year ending March 31, 2026>

As mentioned earlier, the Company made JBA Holdings Co., Ltd. a consolidated subsidiary. When formulating the consolidated earnings forecasts for the fiscal year ending March 31, 2026, the Company did not take this event into account. At present, the Company is closely examining the effect of this event on the full-year consolidated earnings, including the accounting treatment for business combinations. As such, at the stage of this reporting period under review, the Company has not revised the consolidated earnings forecasts for the fiscal year ending March 31, 2026, announced on May 9, 2025, and plans to announce any necessary revisions once calculations can be performed at a higher level of precision.

2. Condensed semi-annual consolidated financial statements and significant notes thereto

(1) Condensed semi-annual consolidated statement of financial position

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|-------------------------------|----------------------|--------------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 12,309,317 | 12,870,912 |
| Trade and other receivables | 3,102,677 | 2,811,390 |
| Other financial assets | 1,816,119 | 934,329 |
| Inventories | 613,555 | 551,386 |
| Other current assets | 499,687 | 586,358 |
| Total current assets | 18,341,356 | 17,754,375 |
| Non-current assets | | |
| Property, plant and equipment | 4,785,684 | 4,641,631 |
| Right-of-use assets | 2,359,314 | 2,285,971 |
| Goodwill | 1,165,453 | 2,975,182 |
| Intangible assets | 4,917,212 | 5,217,808 |
| Investment property | 186,322 | 186,322 |
| Other financial assets | 6,084,689 | 6,483,574 |
| Deferred tax assets | 592,772 | 460,745 |
| Other non-current assets | 227,321 | 261,166 |
| Total non-current assets | 20,318,768 | 22,512,400 |
| Total assets | 38,660,124 | 40,266,774 |

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|----------------------|--------------------------|
| Liabilities and equity | | |
| Liabilities | | |
| Current liabilities | | |
| Borrowings | 350,000 | 100,000 |
| Lease liabilities | 875,472 | 910,727 |
| Trade and other payables | 2,498,676 | 1,310,135 |
| Income taxes payable | 1,148,115 | 991,240 |
| Contract liabilities | 756,793 | 1,683,269 |
| Other current liabilities | 3,498,413 | 3,584,672 |
| Total current liabilities | 9,127,469 | 8,580,044 |
| Non-current liabilities | | |
| Lease liabilities | 1,484,136 | 1,363,803 |
| Retirement benefit liability | 2,444,639 | 2,429,236 |
| Provisions | 224,788 | 254,811 |
| Other financial liabilities | – | 1,523,778 |
| Other non-current liabilities | 359,204 | 324,759 |
| Total non-current liabilities | 4,512,767 | 5,896,387 |
| Total liabilities | 13,640,236 | 14,476,431 |
| Equity | | |
| Share capital | 3,058,651 | 3,058,651 |
| Capital surplus | 4,688,104 | 3,194,113 |
| Treasury shares | (2,269,562) | (2,269,562) |
| Other components of equity | 1,098,047 | 1,360,446 |
| Retained earnings | 18,390,844 | 19,783,916 |
| Total equity attributable to owners of parent | 24,966,084 | 25,127,564 |
| Non-controlling interests | 53,804 | 662,779 |
| Total equity | 25,019,888 | 25,790,343 |
| Total liabilities and equity | 38,660,124 | 40,266,774 |

(2) Condensed semi-annual consolidated statement of profit or loss and condensed semi-annual consolidated statement of comprehensive income

(Condensed semi-annual consolidated statement of profit or loss)

(Thousands of yen)

| | First six months ended September 30, 2024 | First six months ended September 30, 2025 |
|--|--|--|
| Revenue | 17,887,190 | 18,420,746 |
| Cost of sales | (10,564,984) | (10,951,891) |
| Gross profit | 7,322,206 | 7,468,855 |
| Selling, general and administrative expenses | (4,217,363) | (4,484,915) |
| Other income | 61,994 | 46,191 |
| Other expenses | (3,753) | (12,238) |
| Operating profit | 3,163,084 | 3,017,893 |
| Finance income | 43,982 | 55,341 |
| Finance costs | (23,036) | (8,715) |
| Gain (loss) on sale of investments accounted for using equity method | 1,411,154 | — |
| Profit before tax | 4,595,184 | 3,064,520 |
| Income tax expense | (1,460,744) | (999,632) |
| Profit | 3,134,439 | 2,064,887 |
| Profit attributable to | | |
| Owners of parent | 3,131,577 | 2,071,026 |
| Non-controlling interests | 2,862 | (6,138) |
| Profit | 3,134,439 | 2,064,887 |
| Earnings per share | | |
| Basic earnings per share (Yen) | 122.76 | 81.19 |
| Diluted earnings per share (Yen) | — | — |

(Condensed semi-annual consolidated statement of comprehensive income)

(Thousands of yen)

| | First six months ended September 30, 2024 | First six months ended September 30, 2025 |
|---|--|--|
| Profit | 3,134,439 | 2,064,887 |
| Other comprehensive income | | |
| Items that will not be reclassified to profit or loss | | |
| Financial assets measured at fair value through other comprehensive income | (338,208) | 207,392 |
| Total of items that will not be reclassified to profit or loss | (338,208) | 207,392 |
| Items that may be reclassified to profit or loss | | |
| Exchange differences on translation of foreign operations | (20,350) | 40,290 |
| Total of items that may be reclassified to profit or loss | (20,350) | 40,290 |
| Other comprehensive income, net of tax | (358,558) | 247,682 |
| Comprehensive income | 2,775,882 | 2,312,569 |
| Comprehensive income attributable to | | |
| Owners of parent | 2,773,019 | 2,318,708 |
| Non-controlling interests | 2,862 | (6,138) |
| Comprehensive income | 2,775,882 | 2,312,569 |

(3) Condensed semi-annual consolidated statement of changes in equity

First six months ended September 30, 2024

(Thousands of yen)

| | Equity attributable to owners of parent | | | | | |
|---|---|-----------------|-----------------|---|--|-----------|
| | Share capital | Capital surplus | Treasury shares | Other components of equity | | |
| | | | | Exchange differences on translation of foreign operations | Financial assets measured at fair value through other comprehensive income | Total |
| Balance as of April 1, 2024 | 3,058,651 | 4,688,104 | (2,269,512) | 70,274 | 1,116,289 | 1,186,563 |
| Profit | | | | | | – |
| Other comprehensive income | | | | (20,350) | (338,208) | (358,558) |
| Total comprehensive income | – | – | – | (20,350) | (338,208) | (358,558) |
| Purchase of treasury shares | | | (50) | | | – |
| Dividends | | | | | | – |
| Transfer from other components of equity to retained earnings | | | | | (8,937) | (8,937) |
| Total transactions with owners | – | – | (50) | – | (8,937) | (8,937) |
| Balance as of September 30, 2024 | 3,058,651 | 4,688,104 | (2,269,562) | 49,924 | 769,144 | 819,068 |

| | Equity attributable to owners of parent | | Non-controlling interests | Total |
|---|---|------------|---------------------------|------------|
| | Retained earnings | Total | | |
| Balance as of April 1, 2024 | 18,871,299 | 25,535,105 | 47,572 | 25,582,677 |
| Profit | 3,131,577 | 3,131,577 | 2,862 | 3,134,439 |
| Other comprehensive income | | (358,558) | | (358,558) |
| Total comprehensive income | 3,131,577 | 2,773,019 | 2,862 | 2,775,882 |
| Purchase of treasury shares | | (50) | | (50) |
| Dividends | (459,164) | (459,164) | | (459,164) |
| Transfer from other components of equity to retained earnings | 8,937 | – | | – |
| Total transactions with owners | (450,228) | (459,214) | – | (459,214) |
| Balance as of September 30, 2024 | 21,552,648 | 27,848,910 | 50,435 | 27,899,344 |

First six months ended September 30, 2025

(Thousands of yen)

| | Equity attributable to owners of parent | | | | | |
|---|---|-----------------|-----------------|---|--|-----------|
| | Share capital | Capital surplus | Treasury shares | Other components of equity | | |
| | | | | Exchange differences on translation of foreign operations | Financial assets measured at fair value through other comprehensive income | Total |
| Balance as of April 1, 2025 | 3,058,651 | 4,688,104 | (2,269,562) | 47,272 | 1,050,776 | 1,098,047 |
| Profit | | | | | | – |
| Other comprehensive income | | | | 40,290 | 207,392 | 247,682 |
| Total comprehensive income | – | – | – | 40,290 | 207,392 | 247,682 |
| Change in obtaining of control of subsidiaries | | | | | | – |
| Liabilities pertaining to forward contracts concluded with non-controlling shareholders | | (1,493,991) | | | | – |
| Dividends | | | | | | – |
| Transfer from other components of equity to retained earnings | | | | | 14,717 | 14,717 |
| Total transactions with owners | – | (1,493,991) | – | – | 14,717 | 14,717 |
| Balance as of September 30, 2025 | 3,058,651 | 3,194,113 | (2,269,562) | 87,561 | 1,272,885 | 1,360,446 |

| | Equity attributable to owners of parent | | Non-controlling interests | Total |
|---|---|-------------|---------------------------|-------------|
| | Retained earnings | Total | | |
| Balance as of April 1, 2025 | 18,390,844 | 24,966,084 | 53,804 | 25,019,888 |
| Profit | 2,071,026 | 2,071,026 | (6,138) | 2,064,887 |
| Other comprehensive income | | 247,682 | | 247,682 |
| Total comprehensive income | 2,071,026 | 2,318,708 | (6,138) | 2,312,569 |
| Change in obtaining of control of subsidiaries | | – | 615,114 | 615,114 |
| Liabilities pertaining to forward contracts concluded with non-controlling shareholders | | (1,493,991) | | (1,493,991) |
| Dividends | (663,236) | (663,236) | | (663,236) |
| Transfer from other components of equity to retained earnings | (14,717) | – | | – |
| Total transactions with owners | (677,953) | (2,157,227) | 615,114 | (1,542,114) |
| Balance as of September 30, 2025 | 19,783,916 | 25,127,564 | 662,779 | 25,790,343 |

(4) Notes to condensed semi-annual consolidated financial statements

(Segment information)

The reportable segments of the Group are components of the Company for which discrete financial information is available and regularly reviewed by the Board of Directors to make decisions about allocation of managerial resources and to assess their performance.

The Group's business consists of the production of disclosure and IR-related products and incidental business operations. As such, the Group has a single business segment, the disclosure-related business, since there are no separable operating segments.

(Notes on premise of going concern)

No items to report

(Significant subsequent events)

At a meeting of the Board of Directors held on November 10, 2025, based on the provisions of Article 459, paragraph (1) of the Companies Act and the Company's Articles of Incorporation, the Company passed the resolution on the following matters related to items associated with the purchase of treasury shares.

1. Reasons for the purchase of treasury shares

To improve capital efficiency, enact flexible capital policy in response to changes in the business environment, and return even greater profits to shareholders, the Company will purchase treasury shares.

2. Details of the purchase

- | | |
|---|--|
| (1) Class of shares to be purchased: | Common shares |
| (2) Total number of shares to be purchased: | Up to 1,000,000 shares (this constitutes 3.92% of total number of issued shares, excluding treasury shares) |
| (3) Total purchase price of shares: | Up to 1 billion yen |
| (4) Purchase period: | From November 11, 2025 to June 23, 2026 |
| (5) Method of purchase: | Open market purchase on the Tokyo Stock Exchange |

(Reference)

a. Total number of issued shares as of October 31, 2025 (excluding treasury shares)

25,509,080 shares

b. Number of treasury shares as of October 31, 2025

2,207,608 shares