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October 28, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 [Under Japanese GAAP]



Company name: Future Corporation
Listing: Tokyo Stock Exchange
Securities code: 4722
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended September 30, 2026 (January 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA ※		Operating profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	58,441	5.7	13,721	(3.2)	11,217	(4.2)	7,826	(1.1)
September 30, 2025	55,282	6.5	14,168	5.1	11,713	1.0	7,917	(1.1)

Note: Comprehensive income Nine months ended September 30, 2026: ¥ 8,054 million [0.7%]

Nine months ended September 30, 2025: ¥ 8,000 million [41.0%]

※ EBITDA = Operating profit + Depreciation + Amortization of goodwill

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	88.23	-
September 30, 2025	89.31	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	96,843	66,738	68.9	752.12
December 31, 2025	97,491	62,755	64.4	707.69

Reference: Equity As of September 30, 2026: ¥ 66,738 million

As of December 31, 2025: ¥ 62,755 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	23.00	-	23.00	46.00
Fiscal year ending December 31, 2026	-	24.00	-		
Fiscal year ending December 31, 2026 (Forecast)				0.00	24.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated Financial Result Forecasts for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	80,600	6.1	21,200	8.2	17,500	8.2	11,800	0.7	133.02

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) 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: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

September 30, 2026	95,328,000 shares
December 31, 2025	95,328,000 shares
- 2) Number of treasury shares at the end of the period

September 30, 2026	6,594,016 shares
December 31, 2025	6,652,039 shares
- 3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2026	88,705,753 shares
Nine months ended September 30, 2025	88,650,967 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Any forward-looking statement, including earnings forecasts, contained in this document is based on information currently held by the Company and assumptions the Company considers to be reasonable, and the Company does not promise to achieve any of them. Actual results may differ significantly from forecasts due to various uncertain factors.

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1. Qualitative Information Regarding Quarterly Financial Results

(1) Explanation of Operating Results

Looking at the economic environment during the third quarter consolidated accounting period under review, the outlook has remained uncertain due to soaring crude oil and energy prices driven by the situation in the Middle East, as well as persistent domestic inflation, rising long-term interest rates, the continued weakening of the yen, and serious labor shortages. Furthermore, with the rapid evolution and widespread adoption of AI, including generative AI, changes are occurring in corporate system development methodologies and the nature of IT investments, and qualitative shifts have begun to emerge in demand for conventional system development and general-purpose IT services.

Even in this highly uncertain economic environment, corporate digital investment – including fundamental business model transformations utilizing AI – remains robust. Furthermore, a selection process is expected to accelerate between companies providing general-purpose IT services that could be replaced by AI and those providing new solutions by leveraging AI technology.

Under these circumstances, within Future Architect, Inc., the Group decided to newly implement its cloud-based core banking system for financial institutions, the "Next-Generation Banking System," at SBI Shinsei Bank, Limited, and the project is progressing smoothly. In addition, the grand design phases for large-scale management reform projects across various industries commenced and progressed smoothly. As a result, the Group's net sales for the nine months ended September 30, 2026 amounted to 58,441 million yen (up 5.7% year-on-year). On the other hand, operating profit was 11,217 million yen (down 4.2% year-on-year) and profit attributable to owners of parent was 7,826 million yen (down 1.1% year-on-year), reflecting the absence of the initial license revenue recorded in the previous fiscal year in connection with the implementation of the Next-Generation Banking System at multiple financial institutions. Excluding the initial license revenue related to the implementation of the Next-Generation Banking System, both net sales and profit increased year-on-year.

The following is a summary of the results (net sales and operating profit) for each segment.

(i) IT Consulting & Services Segment

Future Architect, Inc. (including the technology division of Future Corporation) is launching Grand Design projects related to management reform support across various industries, such as general trading companies and beverage manufacturers, with a view toward building medium- to long-term partnerships. In terms of AI initiatives, the use of "Future Edge AI," an AI-OCR solution widely adopted in the logistics industry, expanded further, and its implementation and use in factories also began. In addition, "FutureVuls," a vulnerability management solution widely used as a solution that enables organizations without security specialists to manage vulnerabilities, strengthened its AI integration capabilities and released "FutureVuls MCP Server." This enables connection with AI agents and automates the reporting of detected risk information according to its purpose. The Group is accelerating various efforts toward becoming the "No. 1 Company in Social Implementation of AI."

Regarding IP-based projects contributing to the Company's medium- to long-term growth, the design phase for the newly implemented "Next-Generation Banking System" at client banks is progressing smoothly. In addition to government-led medical DX system construction projects, large-scale projects related to management reforms across various industries, including retail, food wholesale, and finance, are proceeding well. Maintenance revenue related to IP, such as "GlyphFeeds" and "FutureApparel," also increased. As a result, net sales increased year-on-year. On the other hand, operating profit decreased year-on-year, reflecting the absence of the initial license revenue recorded in the previous fiscal year in connection with the implementation of the Next-Generation Banking System at multiple financial institutions. Excluding the initial license revenue related to the implementation of the Next-Generation Banking System, both net sales and profit increased year-on-year.

Revamp Corporation posted a year-on-year increase in net sales, driven by expanded project orders from existing clients in its DX business for global expansion support and infrastructure construction, as well as the contribution of group synergies to sales growth, in addition to increased inquiries in its Management Marketing business. On the other hand, operating profit decreased due to the absence of one-time success fee revenue recorded in the Management Marketing business in the same period of the previous fiscal year.

Future Inspace, Inc. reported a year-on-year increase in net sales but a decrease in operating profit. While new development projects were successfully launched and contributed to revenue, recruiting costs increased due to the strengthening of career recruitment with a view toward future business expansion.

FutureOne, Inc. posted year-on-year increases in both net sales and operating profit. This was driven by the expansion of new orders for its proprietary package software, "InfiniOne," through industry-specific sales activities, such as for the steel industry, as well as increased orders for system development projects through business improvement proposals for existing clients.

Future Artisan, Inc. reported year-on-year increases in both net sales and operating profit, supported by securing multiple project orders from key clients by leveraging group synergies, in addition to PLM and BOM projects, alongside appropriate cost control and efficiency gains through the utilization of AI and other technologies.

Future Secure Wave, Inc. reported year-on-year increases in both net sales and operating profit, driven by a large order in its sales of security-related products, as well as steady orders for security services, operation services, and maintenance renewals for security-related products.

As a result, this segment recorded net sales of 52,835 million yen (up 6.9% year-on-year) and operating profit of 11,517 million yen (down 4.6% year-on-year), representing a year-on-year increase in net sales and a decrease in operating profit.

(ii) Business Innovation Segment

YOCABITO Co., Ltd. recorded a year-on-year decrease in net sales due to sluggish demand for summer products caused by unseasonable weather. However, its operating loss narrowed due to an improvement in the gross profit margin resulting from a higher ratio of highly profitable private-label products, alongside reductions in fixed costs and other measures.

Tokyo Calendar Inc. reported a year-on-year increase in net sales but a decrease in operating profit. Although earnings from monthly magazine sales and events, as well as revenues from online services such as "TOKYO CALENDAR DATE," remained steady, the company was affected by a decline in advertising revenue and higher costs associated with strategic investments.

LaiBlitz, Inc. newly began providing support to professional baseball teams and J.League clubs, backed by growing demand for marketing consulting and operational support, in addition to system implementations for sports teams and theme parks. Furthermore, progress in commercializing data measurement services for amateur sports teams contributed to year-on-year increases in both net sales and operating profit.

CURIOSITY inc. recorded year-on-year decreases in both net sales and operating profit, affected by the cancellation and postponement of several luxury hotel interior design projects due to rising construction costs and other factors.

As a result, this segment recorded net sales of 5,537 million yen (down 5.7% year-on-year) and operating profit of 98 million yen (compared with an operating loss of 128 million yen in the same period of the previous fiscal year), resulting in a year-on-year decrease in net sales while operating profit turned profitable.

(Note) The above segment performance figures are before adjustment for intersegment sales or transfers.

(2) Explanation of Financial Position

Total assets at the end of the third quarter of the current fiscal year amounted to 96,843 million yen, a decrease of 647 million yen from the end of the previous fiscal year. This was mainly due to a decrease in notes and accounts receivable - trade, and contract assets (down 2,235 million yen from the end of the previous fiscal year), partially offset by an increase in cash and deposits resulting from increased profit (up 1,107 million yen) and an increase in investment securities (up 1,226 million yen).

Total liabilities amounted to 30,104 million yen, a decrease of 4,631 million yen from the end of the previous fiscal year. This was mainly due to a decrease in long-term borrowings as a result of repayments (down 2,142 million yen from the end of the previous fiscal year) and a decrease in income taxes payable (down 2,111 million yen).

Net assets amounted to 66,738 million yen, an increase of 3,983 million yen from the end of the previous fiscal year. This was mainly due to an increase in retained earnings resulting from the accumulation of profit (up 3,657 million yen from the end of the previous fiscal year).

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	32,800	33,907
Notes and accounts receivable - trade, and contract assets	21,706	19,470
Merchandise and finished goods	523	664
Work in process	21	31
Other	2,343	2,928
Allowance for doubtful accounts	(24)	(23)
Total current assets	57,370	56,978
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,358	3,474
Accumulated depreciation	(1,578)	(1,662)
Buildings and structures, net	1,779	1,811
Land	0	0
Other	2,554	2,624
Accumulated depreciation	(1,737)	(1,729)
Other, net	817	894
Total property, plant and equipment	2,598	2,707
Intangible assets		
Goodwill	10,473	9,759
Software	2,619	2,290
Customer-related intangible assets	9,262	8,806
Technology related assets	886	792
Other	17	24
Total intangible assets	23,259	21,673
Investments and other assets		
Investment securities	12,544	13,771
Leasehold and guarantee deposits	1,526	1,536
Other	198	182
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	14,263	15,484
Total non-current assets	40,120	39,865
Total assets	97,491	96,843

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,440	1,543
Current portion of long-term borrowings	2,856	2,856
Accounts payable - other	3,442	1,674
Income taxes payable	3,550	1,439
Provision for bonuses	331	2,515
Reserve for quality assurance	35	71
Provision for loss on project contracts	315	21
Other	5,081	4,644
Total current liabilities	17,054	14,767
Non-current liabilities		
Long-term borrowings	12,143	10,001
Asset retirement obligations	773	777
Deferred tax liabilities	4,669	4,454
Other	94	104
Total non-current liabilities	17,681	15,337
Total liabilities	34,736	30,104
Net assets		
Shareholders' equity		
Share capital	4,000	4,000
Capital surplus	219	298
Retained earnings	56,038	59,696
Treasury shares	(2,170)	(2,151)
Total shareholders' equity	58,087	61,843
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,625	4,865
Deferred gains or losses on hedges	3	(8)
Foreign currency translation adjustment	38	38
Total accumulated other comprehensive income	4,667	4,895
Total net assets	62,755	66,738
Total liabilities and net assets	97,491	96,843

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

For the Nine Months Ended September 30

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net sales	55,282	58,441
Cost of sales	28,439	30,946
Gross profit	26,842	27,494
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	670	689
Salaries and bonuses	6,458	6,809
Other salaries	286	299
Rent expenses on land and buildings	1,025	1,011
Training expenses	623	769
Research and development expenses	1,147	1,047
Depreciation	952	876
Hiring expenses	875	1,571
Amortization of goodwill	683	714
Other	2,405	2,488
Total selling, general and administrative expenses	15,129	16,277
Operating profit	11,713	11,217
Non-operating income		
Interest income	42	79
Interest on securities	5	5
Dividend income	168	531
Share of profit of entities accounted for using equity method	151	174
Foreign exchange gains	-	5
Gain on sale of investment securities	107	25
Other	40	26
Total non-operating income	516	849
Non-operating expenses		
Interest expenses	131	110
Loss on investments in investment partnerships	58	70
Foreign exchange losses	49	-
Other	2	14
Total non-operating expenses	241	195
Ordinary profit	11,988	11,870
Extraordinary income		
Gain on sale of investment securities	278	-
Total extraordinary income	278	-
Extraordinary losses		
Loss on valuation of investment securities	122	-
MBO-related expenses	-	168
Total extraordinary losses	122	168
Profit before income taxes	12,144	11,701
Income taxes - current	4,605	4,217
Income taxes - deferred	(378)	(342)
Income taxes	4,227	3,875
Profit	7,917	7,826
Profit attributable to		
Profit attributable to owners of parent	7,917	7,826

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Other comprehensive income		
Valuation difference on available-for-sale securities	89	239
Deferred gains or losses on hedges	(4)	(12)
Foreign currency translation adjustment	(2)	0
Total other comprehensive income	83	227
Comprehensive income	8,000	8,054
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,000	8,054

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on premise of a going concern)

Not applicable.

(Notes on any significant change in shareholders' equity)

Not applicable.

(Notes on segment information)

[Segment information]

I Nine months of the previous consolidated fiscal year (from January 1, 2025 to September 30, 2025)

Information on the amounts of net sales, and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Other (Note 1)	Total	Adjustments (Note 2)	Amount stated in quarterly consolidated financial statements (Note 3)
	IT Consulting & Service Business	Business Innovation Business	Total				
Net sales							
(1) Sales to external customers	49,356	5,760	55,116	166	55,282	-	55,282
(2) Intersegment sales or transfers	53	111	164	550	714	(714)	-
Total	49,409	5,871	55,280	716	55,997	(714)	55,282
Segment profit (loss)	12,078	(128)	11,950	9	11,959	(246)	11,713

(Notes) 1. "Other" is a segment for operations not included in reportable segments. This segment includes the operation of a handball team and the investment in, holding and management of securities.

2. Adjustments to segment profit (loss) represent the amount of intersegment transactions eliminated, and income and expenses of the holding company excluding the technology segment.

3. Segment profit (loss) is reconciled with operating profit in the quarterly consolidated statements of income.

II Nine months of the current consolidated fiscal year (from January 1, 2026 to September 30, 2026)

Information on the amounts of net sales, and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Other (Note 1)	Total	Adjustments (Note 2)	Amount stated in quarterly consolidated financial statements (Note 3)
	IT Consulting & Service Business	Business Innovation Business	Total				
Net sales							
(1) Sales to external customers	52,817	5,372	58,189	245	58,435	5	58,441
(2) Intersegment sales or transfers	17	165	182	719	902	(902)	-
Total	52,835	5,537	58,372	964	59,337	(896)	58,441
Segment profit	11,517	98	11,615	112	11,728	(511)	11,217

(Notes) 1. "Other" is a segment for operations not included in reportable segments. This segment includes the operation of a handball team and the investment in, holding and management of securities.

2. Adjustments to segment profit represent the amount of intersegment transactions eliminated, and income and expenses of the holding company excluding the technology segment.

3. Segment profit is reconciled with operating profit in the quarterly consolidated statements of income.

(Notes to quarterly consolidated statements of cash flows)

We have not prepared a quarterly consolidated statement of cash flows for the nine months ended September 30, 2026. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine-month periods are as follows.

	(Millions of yen)	
	For the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	For the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Depreciation	1,771	1,790
Amortization of goodwill	683	714

(Significant subsequent events)

(Consolidation of Shares, Abolition of Provision for Share Unit, Partial Amendments to the Articles of Incorporation, and Reduction of Capital Stock)

At the Board of Directors meeting held on October 28, 2026, the Company resolved to convene an Extraordinary General Shareholders' Meeting on November 30, 2026 (hereinafter referred to as the "Extraordinary General Shareholders' Meeting") and to submit proposals regarding a consolidation of shares (hereinafter referred to as the "Consolidation of Shares"), the abolition of the provision for share unit, partial amendments to the Articles of Incorporation, and a reduction of capital stock to the Extraordinary General Shareholders' Meeting.

In the course of the above procedures, the common stock of the Company (hereinafter referred to as the "Company's Shares") will meet the delisting criteria stipulated in the Securities Listing Regulations of Tokyo Stock Exchange, Inc. As a result, the Company's Shares are scheduled to be designated as Securities to Be Delisted from November 30, 2026 to December 22, 2026, and subsequently delisted on December 23, 2026.

For details, please refer to the "Notice Regarding Holding of Extraordinary General Shareholders' Meeting for Consolidation of Shares, Abolition of Provision for Share Unit, Partial Amendments to the Articles of Incorporation, and Reduction of Capital Stock" released by the Company on October 28, 2026.

(Cancellation of Treasury Shares)

At the Board of Directors meeting held on October 28, 2026, the Company resolved to cancel its treasury shares pursuant to the provisions of Article 178 of the Companies Act.

The cancellation of the treasury shares is subject to the approval and adoption, as originally proposed, of the proposal regarding the consolidation of shares with an effective date of December 25, 2026, as described in the "Notice Regarding Holding of Extraordinary General Shareholders' Meeting for Consolidation of Shares, Abolition of Provision for Share Unit, Partial Amendments to the Articles of Incorporation, and Reduction of Capital Stock" released by the Company on October 28, 2026, at the Extraordinary General Shareholders' Meeting.

For details, please refer to the "Notice Regarding Cancellation of Treasury Shares" released by the Company on October 28, 2026.