Translation

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Consolidated Financial Results for the Six Months of the Fiscal Year Ending March 31, 2027 (Under Japanese GAAP)

November 11, 2026

Company name:	SORACOM, INC.
Stock exchange listings:	Tokyo Stock Exchange
Stock code:	147A
URL:	https://soracom.com
Representative:	Ken Tamagawa, Representative Director and President
Contact:	Hiroaki Yamazaki, Executive Officer, CFO
TEL:	+81-50-1720-8147
Scheduled date for filing of Semi-annual Securities Report:	November 11, 2026
Scheduled date for dividend payment:	-
Supplementary materials for financial summaries:	Yes
Financial results briefing:	Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months of the Fiscal Year Ending March 31, 2027 (from April 01, 2026 to September 30, 2026)

(1) Consolidated operating results (Cumulative)

(Percentages indicate YoY changes)

	Revenue		Recurring revenue		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	7,211	44.5	5,535	34.4	1,032	129.9	814	161.8	807	171.3	611	161.5
September 30, 2025	4,988	35.9	4,118	34.4	449	144.0	311	204.3	297	198.1	233	429.7

(Note) Comprehensive income Current interim period of fiscal year ending March 2027 546 million yen (153.7 %) Previous interim period of fiscal year ended March 2026 215 million yen (- %)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	13.36	13.01
September 30, 2025	5.17	5.02

(Note) EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based compensation expenses

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
September 30, 2026	15,763	12,466	74.8
March 31, 2026	15,499	11,747	71.1

(Reference) Owner's equity Current interim period of the fiscal year ending March 2027 11,796 million yen Fiscal year ended March 2026 11,026 million yen

2. Cash dividends

	Annual cash dividends per share				
	End of the first quarter	End of the second quarter	End of the third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	0.00	0.00

(Note) Whether there has been any revision to the most recently announced dividend forecast: No

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2027 (from April 01, 2026 to March 31, 2027)

(Percentages indicate YoY changes)

	Revenue		Recurring revenue		EBITDA	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ending March 31, 2027	15,124	21.7	11,421	22.8	1,758	43.1

	Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	1,230	41.2	1,181	37.7	800	26.7	17.45

(Note) Correction of financial forecast from the most recent financial forecast : Yes

※ Notes

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

(2) Application of Accounting Treatment Specific to the Preparation of Interim Consolidated Financial Statements : None

(3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement

(i) Changes in accounting policies based on revisions of accounting standard : None

(ii) Changes in accounting policies other than (i) : None

(iii) Changes in accounting estimates : None

(iv) Retrospective restatement : None

(4) Number of shares issued (common stock)

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

As of September 30, 2026	45,919,034 shares
As of March 31, 2026	45,579,505 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	30 shares
As of March 31, 2026	30 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	45,760,263 shares
Six months ended September 30, 2025	45,225,829 shares

※ Second-quarter (interim period) financial results summary is not subject to review by a certified public accountant or audit firm.

※ Explanation concerning the appropriate use of Forecasts, Other matters of note

(Cautionary Note Concerning Forward-Looking Statements, etc.) Forward-looking statements such as the performance outlook described in this material are based on information currently available to the Company and certain assumptions deemed reasonable, and are not intended to constitute a commitment by the Company that they will be achieved. In addition, actual performance, etc. may differ significantly due to various factors.

Interim Consolidated Financial Statements

(1) Interim Consolidated Balance Sheets

(Unit: Thousands of yen)

	Previous consolidated fiscal year (March 31, 2026)	Current interim consolidated accounting period (September 30, 2026)
Assets		
Current assets		
Cash and deposits	9,269,384	9,642,008
Accounts receivable - trade, and contract assets	2,312,269	2,066,701
Merchandise	592,765	554,885
Other	695,232	627,369
Allowance for doubtful accounts	(69,657)	(76,730)
Total current assets	12,799,994	12,814,234
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	45,884	35,743
Machinery and equipment, net	355,730	333,293
Other (net)	109,672	103,884
Total property, plant and equipment	511,287	472,920
Intangible assets		
Software	711,362	966,011
Software in progress	213,214	187,501
Goodwill	691,580	643,513
Other	115,952	170,674
Total intangible assets	1,732,109	1,967,700
Investments and other assets		
Investment securities	49,996	49,996
Deferred tax assets	294,770	292,516
Other	321,768	335,009
Allowance for doubtful accounts	(219,464)	(174,814)
Total investments and other assets	447,071	502,709
Total non-current assets	2,690,469	2,943,330
Deferred assets		
Share issuance costs	9,483	5,667
Total deferred assets	9,483	5,667
Total assets	15,499,947	15,763,233

(Unit: Thousands of yen)

	Previous consolidated fiscal year (March 31, 2026)	Current interim consolidated accounting period (September 30, 2026)
Liabilities		
Current liabilities		
Accounts payable - trade	756,310	774,823
Lease liabilities	12,034	10,432
Contract liabilities	1,148,733	824,491
Provision for bonuses	188,467	158,722
Provision for shareholder benefit program	493	1,727
Income taxes payable	203,532	242,786
Current portion of long-term borrowings	249,996	249,996
Other	653,234	628,465
Total current liabilities	3,212,802	2,891,444
Non-current liabilities		
Long-term borrowings	437,509	312,511
Lease liabilities	67,918	58,087
Asset retirement obligations	24,480	20,456
Other	9,506	14,340
Total non-current liabilities	539,414	405,395
Total liabilities	3,752,216	3,296,840
Net assets		
Shareholders' equity		
Share capital	2,851,859	2,948,735
Capital surplus	5,904,310	6,001,186
Retained earnings	1,964,571	2,575,769
Treasury shares	(42)	(42)
Total shareholders' equity	10,720,698	11,525,648
Accumulated other comprehensive income		
Foreign currency translation adjustment	305,657	270,352
Total accumulated other comprehensive income	305,657	270,352
Share acquisition rights	305,687	284,198
Non-controlling interests	415,687	386,194
Total net assets	11,747,730	12,466,393
Total liabilities and net assets	15,499,947	15,763,233

(2) Interim Consolidated Statements of Income

Interim Consolidated Statement of Income

(Unit: Thousands of yen)

	Previous interim consolidated accounting period (From April 1, 2025 Through September 30, 2025)	Current interim consolidated accounting period (From April 1, 2026 Through September 30, 2026)
Revenue	4,988,929	7,211,331
Cost of sales	2,350,948	3,627,023
Gross profit	2,637,981	3,584,308
Selling, general and administrative expenses	2,326,865	2,769,779
Operating profit	311,115	814,528
Non-operating income		
Interest income	7,682	12,216
Other	732	630
Total non-operating income	8,414	12,847
Non-operating expenses		
Interest expenses	4,962	6,531
Foreign exchange losses	12,735	8,714
Share issuance costs	4,328	4,494
Other	-	400
Total non-operating expenses	22,026	20,140
Ordinary profit	297,503	807,234
Extraordinary losses		
Loss on retirement of fixed assets	-	3,201
Total extraordinary losses	-	3,201
Income before income taxes	297,503	804,033
Income taxes - current	74,656	216,826
Income taxes - deferred	6,758	5,502
Total income taxes	81,415	222,329
Net income	216,088	581,704
Loss attributable to non-controlling interests	(17,614)	(29,493)
Profit attributable to owners of parent	233,702	611,198

Interim Consolidated Statement of Comprehensive Income

(Unit: Thousands of yen)

	Previous interim consolidated accounting period (From April 1, 2025 Through September 30, 2025)	Current interim consolidated accounting period (From April 1, 2026 Through September 30, 2026)
Net income	216,088	581,704
Other comprehensive income		
Foreign currency translation adjustment	(697)	(35,305)
Total other comprehensive income	(697)	(35,305)
Comprehensive income	215,391	546,399
Profit attributable to		
Interim Comprehensive income attributable to owners of the parent	233,005	575,892
Interim Comprehensive income attributable to non-controlling interests	(17,614)	(29,493)

(3) Interim Consolidated Statements of Cash Flows

(Unit: Thousands of yen)

	Previous interim consolidated accounting period (From April 1, 2025 Through September 30, 2025)	Current interim consolidated accounting period (From April 1, 2026 Through September 30, 2026)
Cash flows from operating activities		
Income before income taxes	297,503	804,033
Depreciation	91,103	149,992
Amortization of goodwill	18,459	48,067
Increase (decrease) in allowance for doubtful accounts	(122)	7,359
Interest income	(7,682)	(12,216)
Interest expenses	4,962	6,531
Foreign exchange loss	16,872	14,930
Decrease (increase) in accounts receivable - trade, and contract assets	560,433	231,213
(Increase) decrease in inventories	(128,486)	45,053
Increase (decrease) in trade payables	(579,863)	23,320
Share-based compensation expenses	28,622	20,320
Increase (decrease) in provision for bonuses	(17,642)	(28,673)
Increase (decrease) in provision for product warranties	(18,441)	-
Increase (decrease) in provision for shareholder benefit program	(1,082)	1,233
Increase (decrease) in contract liabilities	(93,699)	(322,915)
Decrease (increase) in advance payments to suppliers	54,722	3,004
Other	(18,023)	(178,290)
Subtotal	207,635	812,965
Interest and dividends received	7,682	12,216
Interest paid	(3,073)	(3,931)
Income taxes paid	(12,773)	(161,160)
Cash flows from operating activities	199,470	660,090
Cash flows from investing activities		
Purchase of property and equipment	(5,529)	(15,107)
Purchase of intangible assets	(241,138)	(256,881)
Payment for acquisition of subsidiaries resulting in change in scope of consolidation	(990,555)	-
Other	(483)	1,479
Cash flows from investing activities	(1,237,707)	(270,509)
Cash flows from financing activities		
Repayment of long-term borrowings	(124,998)	(124,998)
Repayments of lease liabilities	(6,525)	(5,468)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	44,911	151,264
Cash flows from financing activities	(86,612)	20,797
Effect of exchange rate change on cash and cash equivalents	(22,047)	(37,755)
Increase (decrease) in cash and cash equivalents	(1,146,896)	372,623
Cash and cash equivalents at the beginning of the period	8,917,773	9,269,384
Balance of cash and cash equivalents at end of interim period	7,770,876	9,642,008