Consolidated Financial Results for 2Q of FY3/2027〔IFRS〕

November 12, 2026

Company name: ZIGExN Co., Ltd
Code: 3679 URL: https://zigexn.co.jp/en/
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(Millions of yen: Rounded to the nearest million yen)

1. Financial Highlights (Apr. 1, 2026 – Sep. 30, 2026)

（1）Results of Operations

(Percentages are shown as YoY changes)

	Revenue		EBITDA		Operating income		Income before income tax		Net income		Net income Attributable to owners of the parent company		Total comprehensive income	
		%		%		%		%		%		%		%
2Q of FY3/2027	16,001	16.1	4,020	10.0	3,181	11.6	3,162	9.8	2,125	6.7	2,125	7.2	2,162	7.4
2Q of FY3/2026	13,776	12.3	3,653	5.3	2,852	2.2	2,879	4.3	1,991	5.5	1,982	5.1	2,013	6.6

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
2Q of FY3/2027	21.40	21.40
2Q of FY3/2026	19.82	19.80

Note: EBITDA=Operating Income (loss) + Depreciation and amortization + Impairment loss + Loss on retirement of non-current assets and on revaluation – Gain on bargain purchase

（2）Financial Position

	Total assets	Total equity	Attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
				%
2Q of FY3/2027	41,924	23,572	23,394	55.8
FY3/2026	40,556	22,453	22,510	55.5

2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
	Yen	Yen	Yen	Yen	Yen
FY3/2026	—	0.00	—	11.00	11.00
FY3/2027	—	0.00			
FY3/2027 (Forecast)			—	13.50	13.50

(Note) Revision of dividend forecast from the most recently announced forecast: No

3. Consolidated Financial Forecast (Apr. 1, 2026 – Mar. 31, 2027)

(Percentages are shown as YoY changes)

	Revenue		EBITDA		Operating income		Income before income tax		Net income attributable to owners of the parent		Basic earnings per share
		%		%		%		%		%	Yen
FY3/2027	33,500	14.6	8,320	9.6	6,430	8.8	6,430	8.1	4,390	5.6	44.09

(Note) Revision of financial forecast from the most recently announced forecast: No

* Notes

（１）Significant changes in scope of consolidation: Yes
New: two Company name: Dora-Zamurai Inc.
Quantum B2B Online Sdn. Bhd.
Excluded: - Company name: -

（２）Changes in accounting policies and accounting estimates
① Changes in accounting policies required by IFRSs: No
② Changes in accounting policies other than those in ①: No
③ Changes in accounting estimates: No

（３） Number of shares issued (common stock)

(Shares)

① Number of shares issued (including treasury stock)	2Q of FY3/2027	110,000,000	FY3/2026	110,000,000
② Number of shares of treasury stock	2Q of FY3/2027	10,685,655	FY3/2026	10,830,655
③ Number of average shares outstanding	2Q of FY3/2027	99,260,091	2Q of FY3/2026	100,031,999

* This consolidated financial report is not subject to review procedures.

* Note to forecasts on the consolidated results of operations and other items.

Descriptions regarding the future are estimated based on the information that the Company can obtain at the present point in time and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.

1. Management’s Discussion and Analysis of Financial Condition and Results of Operations

An analysis of the ZIGExN Co., Ltd Group's financial position, operating results, and cash flows is as follows. The forward-looking statements in the below are based on the judgment of the ZIGExN Group as of the end of the current quarter.

(1) Qualitative Information

The ZIGExN Group's business consists of the core business “Vertical HR” and ”Life Service”, which generates stable cash flow, The status of each is as follows.

a. Vertical HR

Vertical HR consists of REJOB Co., Ltd. (which operates "REJOB", a job portal specializing in the fields of beauty and health care), Ties Co., Ltd. (which operates "Ties", a job placement business specializing in the field of manufacturing), Ultimate Resources Group Inc. (*) (which operates HR solution services such as RPO), Upbase, Inc. (which operates “Kensetsu-Jobs”, a job placement business specializing in the field of construction and "Real Estate WORKS", a job placement business specializing in the field of real estate), and Awesome Agent Co., Ltd. (which operates "Dorapita", a job portal specializing in the field of logistics).

Regarding the external environment of Vertical HR, while some impacts from soaring material costs and rising interest rates are observed in the construction and real estate domains, hiring needs at business locations overall remain high in other domains. In addition, job seeker activity continues to be steady.In other businesses, overall hiring needs are firm, and the needs of job seekers are also steady. (*) Ties Co., Ltd. succeeded to Ultimate Resources Group Inc.’s job placement business via an absorption-type company split, effective July 1, 2026.

b. Life Service

Life Service consists of the housing-related domain (the rental property search media “Chintai SMOCCA”, the cross-border real estate transaction business “SEKAI PROPERTY” operated by Beyond Borders Co., Ltd., the home renovation company comparison site "Reshop Navi", and the utility fee comparison site "enepi", etc.), the travel domain (such as hotel reservation system for travel agencies "Apple World" and "Rikisha Easy REZ!" both operated by Apple World Inc.), and other domains (such as the used car-related sites "SellTrade" and "TCV", and other media).

(The housing-related domain)

Regarding the external environment of the housing-related domain, on the client side, demand for Internet advertising placements remains steady, while geopolitical risks have partially impacted the cross-border real estate transaction business. On the user side, demand has slightly weakened, partly due to the impact of spending restraints associated with inflation and rising interest rates. On the other hand, demand for switching fixed costs and utility providers has been on an upward trend, driven by growing cost-saving needs.

(The travel domain)

Regarding the external environment of the travel domain, on the user side, domestic travel demand has been trending steadily, while overseas travel demand has been on a slightly slowing trend, partly due to geopolitical impacts. On the client side, although demand in the leisure segment has shown a moderate recovery due to the impact of the weak yen, the corporate travel segment has performed relatively steadily.

(Other domains)

Overall, demand on both the client and user sides has been steady.

As a result of the above, consolidated revenue for the six months ended Sep 30, 2026 was 16,001 million yen (up 16.1% year-over-year), gross profit was 12,942 million yen (up 16.4% year-over-year), and EBITDA(*) was 4,020 million yen (up 10.0% year-over-year), operating income was 3,181 million yen (up 11.6% year-over-year), and income before income tax was 3,162 million yen (up 9.8% year-over-year), and net income attributable to owners of the parent company was 2,125 million yen (up 7.2% year-over-year).

(*) EBITDA=Operating Income (loss) + Depreciation and amortization + Impairment loss + Loss on retirement of non-current assets and on revaluation – Gain on bargain purchase

(1) Explanation of Financial Condition

(Assets)

Total assets as of Sep 30, 2026, were 41,924 million yen (up 1,369 million yen from the end of the previous fiscal year). This was mainly due to an increase of 1,775 million yen in cash and cash equivalents, and a decrease of 431 million yen in trade and other receivables.

(Liabilities)

Total liabilities as of Sep 30, 2026, were 18,352 million yen (up 250 million yen from the end of the previous fiscal year). This was mainly due to an increase of 289 million yen in loans and 263 million yen in other current liabilities, and a decrease of 364 million yen in operating and other liabilities.

(Equity)

Total equity as of Sep 30, 2026, was 23,572 million yen (up 1,119 million yen from the end of the previous fiscal year). This was mainly due to an increase of 1,034 million yen in retained earnings.

(2) Explanation of Cash Flows

The balance of cash and cash equivalents (hereinafter referred to as “the cash”) as of Sep 30, 2026, increased by 1,775 million yen from the end of the previous fiscal year to 14,498 million yen.

(Cash Flows from Operating Activities)

Net cash provided by operating activities for the six months ended Sep 30, 2026, amounted to 3,205 million yen. This was mainly due to income before income taxes of 3,162 million yen.

(Cash Flows from Investing Activities)

Net cash used in investing activities for the six months ended Sep 30, 2026, amounted to 320 million yen. While partially offset by proceeds from the cancellation of insurance funds of 430 million yen, this outflow was mainly due to the expenditure of 462 million yen for the purchase of intangible assets, and payments for contingent consideration of 149 million yen.

(Cash Flows from Financing Activities)

Net cash used in financing activities for the six months ended Sep 30, 2026, amounted to 1,107 million yen. While partially offset by short-term borrowings of 1,000 million yen, this outflow was mainly due to repayments of lease liabilities of 349 million yen, repayments of long-term borrowings of 715 million yen, and dividends paid of 1,090 million yen.

(3) Explanation of Consolidated Financial Results Forecast

The consolidated earnings forecast for the fiscal year ending March 31, 2027, has not been changed from the figures stated in the "Consolidated Financial Statements for FY3/2026", which was released on May 12, 2026.

(1) Consolidated Balance Sheet

(Millions of yen)

	Mar. 31, 2026	Sep. 30, 2026
Assets		
Current assets		
Cash and cash equivalents	12,722	14,498
Trade and other receivables	6,232	5,801
Other financial assets	7	7
Other current assets	766	1,022
Total current assets	19,727	21,328
Non-current assets		
Tangible fixed assets	254	279
Right-of-use assets	1,136	1,157
Goodwill	13,483	13,511
Intangible assets	3,659	3,680
Other financial assets	1,456	1,159
Deferred tax assets	812	792
Other non-current assets	29	19
Total non-current assets	20,828	20,597
Total assets	40,556	41,924

(Millions of yen)

	Mar. 31, 2026	Sep. 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Short-term loans	2,348	3,166
Operating and other liabilities	4,570	4,206
Other financial liabilities	4,786	4,720
Income taxes payable	969	1,100
Allowance	45	49
Lease liabilities	645	550
Other current liabilities	2,040	2,303
Total current liabilities	15,404	16,094
Non-current liabilities		
Long-term loans	1,359	831
Allowance	231	250
Lease liabilities	435	536
Other financial liabilities	510	511
Deferred tax liabilities	148	123
Other non-current liabilities	16	8
Total non-current liabilities	2,699	2,259
Total liabilities	18,103	18,352
Equity		
Common stock	125	125
Capital surplus	3,768	3,516
Retained earnings	23,458	24,491
Treasury shares	(4,852)	(4,787)
Other	11	48
Total equity attributable to owners of the parent	22,510	23,394
Non-controlling interest	(56)	178
Total Equity	22,453	23,572
Total liabilities and equity	40,556	41,924

(2) Consolidated Statements of Profit or Loss and Comprehensive Income

Consolidated Statements of Profit or Loss

(Millions of yen)

	Apr. 1, 2025 – Sep. 30, 2025	Apr. 1. 2026 – Sep. 30, 2026
Revenue	13,776	16,001
Cost of sales	(2,657)	(3,059)
Gross profit	11,120	12,942
Selling, general and administrative expenses	(8,261)	(9,759)
Other revenue	31	22
Other expense	(38)	(23)
Operating income	2,852	3,181
Financial revenue	42	18
Financial expense	(14)	(37)
Share of profit (loss) of entities accounted for using equity method	(0)	1
Income before income tax	2,879	3,162
Income tax expense	(889)	(1,038)
Net income	1,991	2,125
Attribution of net income		
Owner of the parent company	1,982	2,125
Non-controlling interest	9	0

Net earnings per share		
Basic earnings per share	19.82	21.40
Diluted earnings per share	19.80	21.40

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Apr. 1, 2025 – Sep. 30, 2025	Apr. 1, 2026 – Sep. 30, 2026
Net income	1,991	2,125
Other comprehensive income		
Items that will not be reclassified to net income		
Changes in equity instrument measured at fair value through other comprehensive income	17	31
Total items that will not be reclassified to net income	17	31
Items that may be reclassified subsequently to net income		
Exchange difference on foreign operation	6	6
Total Items that may be reclassified subsequently to net income	6	6
Total other comprehensive income	22	37
Comprehensive income	2,013	2,162
Comprehensive income attributed		
Owner of the parent company	2,005	2,162
Non-controlling interest	9	0

(3) Consolidated Statements of Changes in Equity

Apr. 1, 2025 – Sep. 30, 2025

	Equity attributable to owners of the parent						Non-controlling interest	Total equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	other	Total equity attributable to owners of the parent		
Balance on Apr. 1, 2025	125	4,532	20,355	(5,033)	0	19,980	(29)	19,951
Net income	—	—	1,982	—	—	1,982	9	1,991
Other comprehensive income	—	—	—	—	22	22	—	22
Net comprehensive income	—	—	1,982	—	22	2,005	9	2,013
Exercise of stock acquisition rights	—	(6)	—	108	(1)	102	—	102
Dividends	—	—	(1,054)	—	—	(1,054)	—	(1,054)
Purchase of treasury shares	—	—	—	(403)	—	(403)	—	(403)
Cancellation of treasury shares	—	(759)	—	759	—	—	—	—
Other	—	1	—	—	(1)	0	—	0
Total transaction amount with owner	—	(764)	(1,054)	464	(2)	(1,356)	—	(1,356)
Balance on Sep. 30, 2025	125	3,768	21,283	(4,569)	21	20,629	(21)	20,609

Apr. 1, 2026 – Sep. 30, 2026

	Equity attributable to owners of the parent						Non-controlling interest	Total equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	other	Total equity attributable to owners of the parent		
Balance on Apr. 1, 2026	125	3,768	23,458	(4,852)	11	22,510	(56)	22,453
Net income	—	—	2,125	—	—	2,125	0	2,125
Other comprehensive income	—	—	—	—	37	37	—	37
Net comprehensive income	—	—	2,125	—	37	2,162	0	2,162
Exercise of stock acquisition rights	—	(17)	—	65	0	48	—	48
Dividends	—	—	(1,091)	—	—	(1,091)	—	(1,091)
Changes in equity of parent from transaction of non controlling interest	—	(234)	—	—	—	(234)	234	—
Other	—	(0)	—	—	0	0	—	0
Total transaction amount with owner	—	(252)	(1,091)	65	1	(1,277)	234	(1,043)
Balance on Sep. 30, 2026	125	3,516	24,491	(4,787)	48	23,394	178	23,572

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Apr. 1, 2025 – Sep. 30, 2025	Apr. 1, 2026 – Sep. 30, 2026
Cash flows from operating activities		
Income before income tax	2,879	3,162
Depreciation and amortization	794	835
Financial expense (financial revenue)	(28)	20
Decrease (increase) in trade and other receivables	(541)	435
Decrease (increase) in prepaid expenses	(22)	(102)
Decrease (increase) in advance payments to suppliers	84	(105)
Increase (decrease) in trade and other payables	341	(378)
Increase (decrease) in advances received	181	186
Increase (decrease) in deposits	(1,370)	73
Increase (decrease) in accrued consumption tax	(47)	70
Others	37	(51)
Subtotal	2,308	4,145
Interest and dividends received	13	17
Interest paid	(13)	(32)
Income taxes paid	(869)	(924)
Income taxes refunded	7	0
Cash flows from operating activities	1,447	3,205
Cash flows from investing activities		
Purchase of tangible fixed assets	(93)	(54)
Purchase of intangible assets	(540)	(462)
Proceeds from leasehold and guarantee deposits	15	4
Payments for acquisition in subsidiaries resulting in change in scope of consolidation	(2,323)	(2)
Payments for contingent consideration	―	(149)
Proceeds from the cancellation of insurance funds	―	430
Others	(136)	(86)
Cash flows from investing activities	(3,077)	(320)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(45)	1,000
Proceeds from long-term borrowings	2,400	―
Repayment of long-term borrowings	(949)	(715)
Repayment of lease liabilities	(297)	(349)
Proceeds from exercise of stock acquisition rights	102	48
Dividends paid	(1,053)	(1,090)
Purchase of treasury stock	(404)	―
Other	(25)	(0)
Cash flows from financing activities	(271)	(1,107)
Effects of exchange rate changes on cash and cash equivalents	4	(3)
Increase (decrease) in cash and cash equivalents	(1,897)	1,775
Cash and cash equivalents at the beginning of the period	14,295	12,722
Cash and cash equivalents at the end of the period	12,399	14,498