

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	-	0.00	-	0.00	0.00
Fiscal year ending September 30, 2025	-	0.00	-		
Fiscal year ending September 30, 2025 (Forecast)				0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: None

The dividend forecast for the fiscal year ending September 30, 2025 has not yet been determined.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2025(October 1, 2024 to September 30, 2025)

(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
Full year	5,400	12.0	1,150	20.9	1,150	21.7	700	15.4	52.58

(Note) Revision to the financial results forecast announced most recently: 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: Yes

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):

June 30, 2025: 14,575,300 shares

September 30, 2024: 14,575,300 shares

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

June 30, 2025: 1,550,588 shares

September 30, 2024: 1,054,988 shares

3) Average number of shares outstanding during the period:

Nine months ended June 30, 2025: 13,313,434 shares

Nine months ended June 30, 2024: 13,721,090 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

The above forecasts are based on information available at the present time, and include future uncertainties.

Actual results may differ from this forecast depending on changes in the operating environment and other unforeseen circumstances.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	1,380,070	1,699,861
Accounts receivable - trade, and contract assets	1,632,157	1,819,980
Prepaid expenses	116,877	121,533
Other	19,613	69,731
Allowance for doubtful accounts	(84,261)	(105,706)
Total current assets	3,064,457	3,605,399
Non-current assets		
Property, plant and equipment	33,369	34,212
Intangible assets	70,805	75,401
Investments and other assets		
Investment securities	1,597,540	3,567,018
Deferred tax assets	140,329	102,404
Other	53,337	49,875
Total investments and other assets	1,791,207	3,719,298
Total non-current assets	1,895,382	3,828,911
Total assets	4,959,840	7,434,311
Liabilities		
Current liabilities		
Accounts payable - trade	138,589	203,563
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	239,866	283,095
Accounts payable - other	159,427	149,519
Income taxes payable	141,758	92,139
Contract liabilities	139,661	130,792
Deposits received	19,051	17,982
Provision for bonuses	124,394	57,291
Other	109,459	69,188
Total current liabilities	1,172,209	1,103,572
Non-current liabilities		
Long-term borrowings	100,333	458,904
Deferred tax liabilities	50,194	707,582
Total non-current liabilities	150,528	1,166,487
Total liabilities	1,322,737	2,270,059
Net assets		
Shareholders' equity		
Share capital	621,052	621,052
Capital surplus	1,021,448	1,021,448
Retained earnings	1,649,302	2,102,079
Treasury shares	(771,073)	(1,097,999)
Total shareholders' equity	2,520,729	2,646,580
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,038,646	2,401,876
Foreign currency translation adjustment	3,884	5,775
Total accumulated other comprehensive income	1,042,531	2,407,652
Non-controlling interests	73,841	110,018
Total net assets	3,637,102	5,164,251
Total liabilities and net assets	4,959,840	7,434,311

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended June 30, 2025

(Thousands of yen)

	For the nine months ended June 30, 2024	For the nine months ended June 30, 2025
Net sales	3,498,862	3,809,771
Cost of sales	868,861	1,088,695
Gross profit	2,630,000	2,721,076
Selling, general and administrative expenses	1,967,606	1,970,837
Operating profit	662,394	750,239
Non-operating income		
Interest income	37	730
Miscellaneous income	172	1,345
Total non-operating income	210	2,075
Non-operating expenses		
Interest expenses	2,808	2,979
Commission for purchase of treasury shares	833	980
Foreign exchange losses	616	816
Total non-operating expenses	4,257	4,776
Ordinary profit	658,346	747,538
Extraordinary income		
Gain on sale of non-current assets	-	0
Total extraordinary income	-	0
Extraordinary losses		
Loss on retirement of non-current assets	0	7
Total extraordinary losses	0	7
Profit before income taxes	658,346	747,531
Income taxes - current	100,287	164,908
Income taxes - deferred	136,777	93,668
Total income taxes	237,065	258,577
Profit	421,281	488,954
Profit attributable to non-controlling interests	5,326	36,176
Profit attributable to owners of parent	415,954	452,777

Quarterly Consolidated Statement of Comprehensive Income
For the nine months ended June 30, 2025

(Thousands of yen)

	For the nine months ended June 30, 2024	For the nine months ended June 30, 2025
Profit	421,281	488,954
Other comprehensive income		
Valuation difference on available-for-sale securities	-	1,363,229
Foreign currency translation adjustment	935	1,891
Total other comprehensive income	935	1,365,121
Comprehensive income	422,216	1,854,075
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	416,890	1,817,899
Comprehensive income attributable to non-controlling interests	5,326	36,176