

Summary of Financial Results (Consolidated) For the Second Quarter of Fiscal Year Ending April 30, 2026 (Japanese GAAP)

November 28, 2025

Listed company: Raccoon Holdings, Inc.

Code: 3031

Representative: Isao Ogata, President and Representative Director

Contact: Satoshi Konno, Executive Vice President of Finance and Director

Scheduled date of submission of semi-annual securities report: December 11, 2025

Scheduled date of commencement of dividend payment: January 13, 2026

Supplementary documents for financial results: Yes

Financial results briefing: Yes (for institutional investors and securities analysts)

Stock Exchange: Tokyo Stock Exchange

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(Rounded down to the nearest million yen)

1. Consolidated results for the second quarter of fiscal year ending April 30, 2026 (May 1, 2025 through October 31, 2025)

(1) Consolidated operating results

(The percentages are year-on-year changes)

| | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | |
|---|-------------|-----|------------------|-------|-----------------|--------|---|------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Second quarter of fiscal year ending April 30, 2026 | 3,134 | 2.7 | 574 | (7.3) | 519 | (13.4) | 322 | 11.5 |
| Second quarter of fiscal year ended April 30, 2025 | 3,052 | 8.3 | 619 | 89.9 | 599 | 83.5 | 289 | 42.7 |

(Note) Comprehensive income Second quarter of fiscal year ending April 30, 2026

¥322 million (7.2%)

Second quarter of fiscal year ended April 30, 2025

¥300 million (48.5%)

| | Net income per share | Net income per share (diluted) |
|---|----------------------|--------------------------------|
| | Yen | Yen |
| Second quarter of fiscal year ending April 30, 2026 | 15.86 | 15.72 |
| Second quarter of fiscal year ended April 30, 2025 | 13.51 | 13.41 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|------------------------|--------------|-------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| As of October 31, 2025 | 16,618 | 4,673 | 27.1 | 221.35 |
| As of April 30, 2025 | 16,217 | 4,584 | 27.3 | 217.42 |

(Reference) Shareholders' equity

As of October 31, 2025

¥4,500 million

As of April 30, 2025

¥4,419 million

2. Dividends

| | Dividend per share | | | | |
|--|--------------------|-----------|-----------|----------|--------|
| | End of Q1 | End of Q2 | End of Q3 | Year end | Annual |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended April 30, 2025 | — | 10.00 | — | 12.00 | 22.00 |
| Fiscal year ending April 30, 2026 | — | 11.00 | | | |
| Fiscal year ending April 30, 2026 (forecast) | | | — | 11.00 | 22.00 |

(Note) Revisions to dividend forecasts announced most recently: None

3. Forecast of consolidated results for the fiscal year ending April 30, 2026 (May 1, 2025 through April 30, 2026)

(The percentages are year-on-year changes)

| | Net sales | | Operating income | | Ordinary income | | Net income attributable to owners of parent | | Net income per share |
|-----------|-------------|------|------------------|------|-----------------|-----|---|-----|----------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Full year | 6,740 | 10.5 | 1,410 | 12.4 | 1,400 | 0.2 | 900 | 7.5 | 44.27 |

(Note) Revisions to financial forecasts announced most recently: None

* Notes

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

(2) Application of accounting specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting principles and changes or restatements of accounting estimates

- (i) Changes in accounting policies associated with revisions to accounting standards, etc.: None
- (ii) Changes in accounting policies other than those specified in (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

| | | | |
|---|------------|---------------------------------------|------------|
| (i) Number of issued shares (including treasury stock) at the end of the period | | | |
| October 31, 2025 | 22,262,043 | April 30, 2025 | 22,258,943 |
| (ii) Number of treasury stock shares at the end of the period | | | |
| October 31, 2025 | 1,930,310 | April 30, 2025 | 1,930,310 |
| (iii) Average number of issued shares during the period | | | |
| Second quarter ended October 31, 2025 | 20,329,155 | Second quarter ended October 31, 2024 | 21,402,675 |

* This semi-annual financial summary is not subject to the statutory review by a certified public accountant or audit corporation.

* Explanation about the proper use of results forecasts, and other special notes

(Cautionary note on forward-looking statements)

The forward-looking statements, including results forecasts, contained in this document are based on information the Company has obtained as of today and certain assumptions the Company considers reasonable. The Company does not guarantee its achievement of the forward-looking statements. Actual results may differ significantly depending on a variety of factors. For the assumptions underlying the results forecasts and notes on their use, please refer to “1. Overview of Operating Results, etc., (3) Explanation on forecasts including consolidated results forecasts” on page 6 of the accompanying materials.

(How to obtain supplementary information for financial results)

Supplementary documents for the financial results will be disclosed on the TDnet (Timely Disclosure network operated by the Tokyo Stock Exchange) shortly.

○ Contents of Accompanying Materials

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1. Overview of Operating Results, etc.

(1) Overview of operating results for the period under review

During the second quarter under review (May 1, 2025 through October 31, 2025), the Japanese economy continued on a moderate recovery trend mainly due to improving employment and income conditions, even as concerns over the impact of U.S. tariff policies persisted. However, the depreciation of the yen and continued inflation fueled concerns about downside risks to personal consumption, and uncertainty about the future outlook was not dispelled.

Under such circumstances, the Raccoon Group is working on a Mid-term Management Plan beginning with the current fiscal year. The theme of this plan is “Growth of each service by leveraging customer needs and improvement in LTV through conversion to Group customers.” For the fiscal year ending April 30, 2026, the Company intends to continue to expand the scale of its business by accelerating the pace of customer acquisitions, aiming for double-digit growth in both net sales and income. As a result, consolidated net sales for the second quarter under review were 3,134,899,000 yen (up 2.7% year on year). Additionally, due to the exclusion of RACCOON RENT, Inc. (rent guarantee business) from the Company’s consolidated subsidiaries since the third quarter of the previous fiscal year, the growth rate of consolidated net sales has been restrained.

In terms of expenditures, personnel expenses increased by 3.9% year on year and advertising expenses increased by 6.8% year on year, both recording single-digit growth. As for other expenses, costs for shareholder benefits introduced this fiscal year were recognized, and the impact of U.S. tariffs in the EC business led to higher overseas shipping costs and related expenses, resulting in a 28.2% year-on-year increase. Consequently, selling, general and administrative expenses increased by 10.2% year on year. As a result, the Company posted operating income of 574,617,000 yen (down 7.3% year on year), ordinary income of 519,200,000 yen (down 13.4% year on year), and net income attributable to owners of parent of 322,334,000 yen (up 11.5% year on year).

Results by segment are as follows:

(i) EC business

In Super Delivery, the mainstay service in the EC business, efforts have been made to maintain growth of the number of buying customers and increase gross merchandise value through improvement in average sale per customer.

Domestically, the Company has continued to invest in advertising with a focus on listing, which is highly effective in attracting customers. In addition, as members acquired through organic inflow tend to have higher LTV, the Company has been working to strengthen SEO measures from this fiscal year. In the second quarter under review, both the number of buying customers and the average sale per buying customer increased steadily. As a result, the national gross merchandise across Japan increased by 9.7% year on year.

As for overseas, while many countries such as Thailand, France, and the United Kingdom continued to show high growth, the number of buying customers declined in Hong Kong, which holds a high composition ratio and remains sluggish, and in the United States and other countries affected by tariffs. Meanwhile, the average sale per buying customers continued to increase, and this rise in average sale drove growth in international GMV. As a result, the gross merchandise value overseas increased by 6.0% year on year, and the value of transactions of Super Delivery for the second quarter under review totaled 14,475,757,000 yen (up 8.6% year on year).

As a result, sales in the EC business stood at 1,841,175,000 yen (up 6.8% year on year). In terms of expenditures, in addition to a 20.1% year-on-year increase in personnel expenses, other expenses increased by 43.9% year on year due to higher overseas shipping costs and related expenses stemming from the impact of U.S. tariffs. Consequently, selling, general and administrative expenses increased by 18.3% year on year, and segment profit was 582,285,000 yen (down 0.8% year on year).

(ii) Financial business

In the Paid service, continuous efforts have been made to actively acquire member companies and increase transaction value per member company. The value of transactions continued to grow steadily, the value of transactions outside the Group totaled 22,390,880,000 yen (up 11.2%) and the overall value of transactions (including 6,483,300,000 yen of transactions within the Group) stood at 28,874,181,000 yen (up 10.5%), both compared on a year-on-year basis.

In URIHO, the Company has continued its endeavors to increase guarantee balance by adding more members, leading to growth in net sales. Guarantees outstanding at the end of the second quarter under review amounted to 70,078,566,000 yen, up 11.2% from the end of the previous fiscal year.

Additionally, RACCOON RENT, Inc. (rent guarantee business) was excluded from the Company's consolidated subsidiaries in the third quarter of the previous fiscal year. As a result of this impact, sales in the Financial business stood at 1,462,548,000 yen (down 1.5% year on year). In terms of expenditures, the rate of cost of sales declined as the Company revised allowances to reflect the recent low level of defaults. Consequently, segment profit totaled 402,376,000 yen (up 7.2% year on year).

(2) Overview of the financial status for the period under review

(i) Financial status

Total assets at the end of the second quarter under review amounted to 16,618,808,000 yen, up 400,969,000 yen from the end of the previous fiscal year. Current assets increased 325,916,000 yen to 13,638,873,000 yen. The main factor behind the increase was the increase of 802,607,000 yen in accounts receivable - trade due to increased transactions, despite the decrease of 225,845,000 yen in cash and deposits mainly due to repayments of short-term borrowings. Non-current assets increased 75,053,000 yen to 2,979,934,000 yen. The main factors behind the increase were the increase of 36,553,000 yen in software and software in progress in total and the increase of 30,496,000 yen in deferred tax assets.

Liabilities at the end of the second quarter under review totaled 11,944,922,000 yen, up 311,358,000 yen from the end of the previous fiscal year. Current liabilities increased 338,113,000 yen to 11,032,459,000 yen. The main factor behind the increase was the increase of 649,257,000 yen in accounts payable - trade due to increased transactions, despite the decrease of 300,000,000 yen in short-term borrowings due to repayment. Non-current liabilities decreased 26,755,000 yen to 912,463,000 yen. The main factor behind the decrease was the decrease of 22,500,000 yen in long-term borrowings due to repayment.

Net assets at the end of the second quarter under review increased 89,611,000 yen to 4,673,885,000 yen. The main factor behind the increase was the increase in retained earnings due to the recording of 322,334,000 yen in net income attributable to owners of parent, despite the decrease of 245,499,000 yen in retained earnings due to cash dividends paid.

(ii) Cash flows

Cash and cash equivalents (the "funds") at the end of the second quarter under review decreased 226,186,000 yen from the end of the previous fiscal year to 4,104,354,000 yen. Cash flows from each activity for the second quarter under review and their primary factors are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities during the second quarter under review amounted to 527,360,000 yen (the funds decreased 99,234,000 yen year on year). The main factor behind this is the recording of 519,200,000 yen in income before income taxes.

(Cash flows from investing activities)

Net cash used in investing activities during the second quarter under review amounted to 178,982,000 yen (the funds decreased 62,538,000 yen year on year). The main factors for this are the recording of 93,801,000 yen as purchase of intangible assets primarily for developing software and the recording of 87,500,000 yen as purchase of investment securities.

(Cash flows from financing activities)

Net cash used in financing activities during the second quarter under review amounted to 574,563,000 yen (the funds decreased 399,669,000 yen year on year). The main factor behind this is a decrease in funds resulting from cash dividends paid of 245,499,000 yen and a net decrease of 300,000,000 yen in short-term borrowings.

(3) Explanation on forecasts including consolidated results forecasts

The financial forecasts are generally in line with plans and remain unchanged from the forecasts announced on June 12, 2025 at this time.

The forward-looking statements above are based on information available to the Company at the time of the announcement and certain assumptions that the Company considers reasonable. Actual results may differ significantly due to a variety of uncertain factors.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual consolidated balance sheets

(Thousand yen)

| | End of previous consolidated fiscal year (As of April 30, 2025) | End of second quarter of the consolidated fiscal year under review (As of October 31, 2025) |
|-------------------------------------|---|--|
| Assets | | |
| Current assets | | |
| Cash and deposits | 4,340,522 | 4,114,676 |
| Accounts receivable - trade | 8,843,581 | 9,646,188 |
| Rights to claim compensation | 19,719 | 23,733 |
| Supplies | 57 | 88 |
| Prepaid expenses | 228,945 | 161,342 |
| Other | 264,460 | 144,356 |
| Allowance for doubtful accounts | (384,329) | (451,513) |
| Total current assets | 13,312,957 | 13,638,873 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings | 620,329 | 620,960 |
| Accumulated depreciation | (154,087) | (165,836) |
| Buildings, net | 466,241 | 455,124 |
| Tools, furniture and fixtures | 89,630 | 92,621 |
| Accumulated depreciation | (45,261) | (52,733) |
| Tools, furniture and fixtures, net | 44,368 | 39,887 |
| Land | 882,140 | 882,140 |
| Total property, plant and equipment | 1,392,750 | 1,377,152 |
| Intangible assets | | |
| Software | 301,247 | 383,758 |
| Software in progress | 139,594 | 93,637 |
| Other | 632 | 519 |
| Total intangible assets | 441,474 | 477,915 |
| Investments and other assets | | |
| Investment securities | 681,766 | 704,819 |
| Lease and guarantee deposits | 15,757 | 16,419 |
| Deferred tax assets | 373,082 | 403,578 |
| Other | 50 | 50 |
| Total investments and other assets | 1,070,656 | 1,124,867 |
| Total non-current assets | 2,904,881 | 2,979,934 |
| Total assets | 16,217,838 | 16,618,808 |

(Thousand yen)

| | End of previous consolidated fiscal year (As of April 30, 2025) | End of second quarter of the consolidated fiscal year under review (As of October 31, 2025) |
|---|---|--|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 9,195,870 | 9,845,128 |
| Short-term borrowings | 300,000 | — |
| Current portion of long-term borrowings | 45,000 | 45,000 |
| Accounts payable - other | 216,482 | 249,606 |
| Income taxes payable | 368,261 | 251,468 |
| Allowance for guarantees | 188,143 | 180,381 |
| Provision for bonuses | 111,801 | 116,938 |
| Provision for sales promotion expenses | 56,150 | 53,180 |
| Provision for shareholder benefit program | — | 46,162 |
| Deposits received | 15,195 | 14,500 |
| Other | 197,439 | 230,092 |
| Total current liabilities | 10,694,345 | 11,032,459 |
| Non-current liabilities | | |
| Long-term borrowings | 881,250 | 858,750 |
| Other | 57,968 | 53,713 |
| Total non-current liabilities | 939,218 | 912,463 |
| Total liabilities | 11,633,564 | 11,944,922 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 1,877,096 | 1,878,917 |
| Capital surplus | 1,276,914 | 1,278,735 |
| Retained earnings | 3,064,598 | 3,141,432 |
| Treasury shares | (1,808,827) | (1,808,827) |
| Total shareholders' equity | 4,409,782 | 4,490,258 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 9,994 | 10,102 |
| Total accumulated other comprehensive income | 9,994 | 10,102 |
| Share acquisition rights | 164,495 | 173,524 |
| Total net assets | 4,584,273 | 4,673,885 |
| Total liabilities and net assets | 16,217,838 | 16,618,808 |

(2) Semi-annual consolidated statements of income and comprehensive income
(Semi-annual consolidated statements of income)

(Thousand yen)

| | Second quarter of the previous consolidated fiscal year (From May 1, 2024 to October 31, 2024) | Second quarter of the consolidated fiscal year under review (From May 1, 2025 to October 31, 2025) |
|--|---|---|
| Net sales | 3,052,930 | 3,134,899 |
| Cost of sales | 593,312 | 533,678 |
| Gross profit | 2,459,618 | 2,601,221 |
| Selling, general and administrative expenses | 1,839,643 | 2,026,603 |
| Operating income | 619,975 | 574,617 |
| Non-operating income | | |
| Interest and dividend income | 404 | 3,360 |
| Commission income | 5,468 | 1,815 |
| Other | 1,287 | 1,823 |
| Total non-operating income | 7,160 | 6,999 |
| Non-operating expenses | | |
| Interest expenses | 4,226 | 6,766 |
| Commission expenses | 754 | 2,253 |
| Loss on investments in investment partnerships | 22,421 | 53,396 |
| Commission for purchase of treasury shares | 196 | — |
| Other | 96 | — |
| Total non-operating expenses | 27,694 | 62,416 |
| Ordinary income | 599,440 | 519,200 |
| Extraordinary losses | | |
| Loss on liquidation of business | 123,027 | — |
| Total extraordinary losses | 123,027 | — |
| Income before income taxes | 476,413 | 519,200 |
| Income taxes | 187,307 | 196,866 |
| Net income | 289,106 | 322,334 |
| Net income attributable to owners of parent | 289,106 | 322,334 |

(Semi-annual consolidated statements of comprehensive income)

(Thousand yen)

| | Second quarter of the previous consolidated fiscal year (From May 1, 2024 to October 31, 2024) | Second quarter of the consolidated fiscal year under review (From May 1, 2025 to October 31, 2025) |
|--|---|---|
| Net income | 289,106 | 322,334 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 11,713 | 107 |
| Total other comprehensive income | 11,713 | 107 |
| Comprehensive income | 300,819 | 322,441 |
| (Comprehensive income attributable to) | | |
| Comprehensive income attributable to owners of parent | 300,819 | 322,441 |

(3) Semi-annual consolidated statements of cash flows

(Thousand yen)

| | Second quarter of the previous consolidated fiscal year (From May 1, 2024 to October 31, 2024) | Second quarter of the consolidated fiscal year under review (From May 1, 2025 to October 31, 2025) |
|---|---|--|
| Cash flows from operating activities | | |
| Income before income taxes | 476,413 | 519,200 |
| Depreciation | 74,580 | 76,748 |
| Share-based remuneration expenses | 22,306 | 12,666 |
| Increase (decrease) in allowance for doubtful accounts | 76,505 | 67,183 |
| Increase (decrease) in allowance for guarantees | (2,341) | (7,762) |
| Increase (decrease) in provision for shareholder benefit program | — | 46,162 |
| Interest and dividend income | (404) | (3,360) |
| Interest expenses | 4,226 | 6,766 |
| Loss (gain) on investments in investment partnerships | 22,421 | 53,396 |
| Loss on liquidation of business | 123,027 | — |
| Decrease (increase) in notes and accounts receivable - trade | (610,581) | (802,607) |
| Decrease (increase) in rights to claim compensation | (3,450) | (4,013) |
| Decrease (increase) in inventories | 55 | (31) |
| Increase (decrease) in notes and accounts payable - trade | 640,720 | 649,257 |
| Increase (decrease) in deposits received | 1,097 | (694) |
| Increase (decrease) in advances received | 3,302 | 33,985 |
| Decrease (increase) in prepaid expenses | 52,778 | 67,603 |
| Decrease/increase in consumption taxes receivable/payable | 59,967 | 35,337 |
| Other | (258,227) | 124,082 |
| Subtotal | 682,397 | 873,922 |
| Interest and dividend income received | 404 | 3,360 |
| Interest expenses paid | (4,293) | (6,547) |
| Payments from liquidation of business | (164,452) | — |
| Income taxes paid | (107,998) | (343,455) |
| Income taxes refund | 220,538 | 80 |
| Cash flows provided by (used in) operating activities | 626,595 | 527,360 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (498) | (3,622) |
| Purchase of intangible assets | (88,626) | (93,801) |
| Purchase of investment securities | (30,000) | (87,500) |
| Proceeds from withdrawal of time deposits | 500 | — |
| Proceeds from distributions from investment partnerships | 2,430 | 6,602 |
| Payments for lease and guarantee deposits | (16) | (711) |
| Proceeds from refund of leasehold and guarantee deposits | 16 | 49 |
| Other | (250) | — |
| Cash flows provided by (used in) investing activities | (116,444) | (178,982) |
| Cash flows from financing activities | | |
| Repayments of long-term borrowings | (22,500) | (22,500) |
| Cash dividends paid | (107,672) | (245,499) |
| Proceeds from issuance of shares resulting from exercise of subscription rights to shares | 3 | 3 |
| Purchase of treasury shares | (39,232) | — |
| Net increase (decrease) in short-term borrowings | — | (300,000) |
| Other | (5,492) | (6,567) |
| Cash flows provided by (used in) financing activities | (174,894) | (574,563) |
| Net increase (decrease) in cash and cash equivalents | 335,256 | (226,186) |
| Cash and cash equivalents at beginning of period | 4,613,379 | 4,330,540 |
| Cash and cash equivalents at end of period | 4,948,636 | 4,104,354 |

(4) Notes on semi-annual consolidated financial statements

(Notes regarding segment information)

[Segment information]

I. Second quarter of the previous consolidated fiscal year (from May 1, 2024, to October 31, 2024)

1. Information on sales and profits or losses by reporting segment

(Thousand yen)

| | Reporting segment | | | Adjustment (Note 1) | Semi-annual consolidated financial statement amount (Note 2) |
|-----------------------------------|-------------------|-----------|-----------|------------------------|---|
| | EC | Financial | Total | | |
| Sales | | | | | |
| Sales to external customers | 1,724,279 | 1,328,651 | 3,052,930 | — | 3,052,930 |
| Inter-segment sales and transfers | — | 155,989 | 155,989 | (155,989) | — |
| Total | 1,724,279 | 1,484,641 | 3,208,920 | (155,989) | 3,052,930 |
| Segment profit | 587,194 | 375,197 | 962,392 | (342,416) | 619,975 |

(Notes) 1. The segment profit adjustment of minus 342,416,000 yen includes company-wide revenues and expenses not distributed to the reporting segments. The company-wide revenues are mostly comprised of management consulting fees and such from each reporting segment and the company-wide expenses are general and administrative expenses and such which are not attributable to reporting segments.

2. Segment profits are adjusted to operating income in the semi-annual consolidated statements of income.

2. Items related to impairment loss on non-current assets, goodwill, etc. by reporting segment

Not applicable

II. Second quarter of the consolidated fiscal year under review (from May 1, 2025, to October 31, 2025)

1. Information on sales and profits or losses by reporting segment

(Thousand yen)

| | Reporting segment | | | Adjustment (Note 1) | Semi-annual consolidated financial statement amount (Note 2) |
|-----------------------------------|-------------------|-----------|-----------|------------------------|---|
| | EC | Financial | Total | | |
| Sales | | | | | |
| Sales to external customers | 1,841,175 | 1,293,724 | 3,134,899 | — | 3,134,899 |
| Inter-segment sales and transfers | — | 168,824 | 168,824 | (168,824) | — |
| Total | 1,841,175 | 1,462,548 | 3,303,723 | (168,824) | 3,134,899 |
| Segment profit | 582,285 | 402,376 | 984,661 | (410,043) | 574,617 |

(Notes) 1. The segment profit adjustment of minus 410,043,000 yen includes company-wide revenues and expenses not distributed to the reporting segments. The company-wide revenues are mostly comprised of management consulting fees and such from each reporting segment and the company-wide expenses are general and administrative expenses and such which are not attributable to reporting segments.

2. Segment profits are adjusted to operating income in the semi-annual consolidated statements of income.

2. Items related to impairment loss on non-current assets, goodwill, etc. by reporting segment

Not applicable

(Notes in the case of significant changes in amount of shareholders' equity)

Not applicable

(Notes regarding going concern assumptions)

Not applicable

(Significant subsequent events)

(Issuance of share acquisition rights and unsecured convertible bond-type bonds with share acquisition rights)

At the Board of Directors meeting held on November 28, 2025, the Company resolved to conduct an offering of share acquisition rights and convertible bond-type bonds with share acquisition rights to be issued through a third-party allotment.

For details, please refer to “Notice Regarding Offering of 18th Series Share Acquisition Rights and 2nd Series Unsecured Convertible Bond-Type Bonds With Share Acquisition Rights to Be Issued Through Third-Party Allotment” announced today (November 28, 2025).