

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

December 9, 2025

**Consolidated Financial Results
for the Six Months Ended October 31, 2025
(Under Japanese GAAP)**



Company name: NADEX CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 7435

URL: <https://www.nadex.co.jp/>

Representative: Daisuke Shindo

Inquiries: Tetsuo Maruyama

Telephone: +81-52-323-2211

Scheduled date to file semi-annual securities report: December 12, 2025

Scheduled date to commence dividend payments: January 15, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President & Representative Director
General Manager, Corporate Administration

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

1. Consolidated financial results for the six months ended October 31, 2025 (from May 1, 2025 to October 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended October 31, 2025	16,849	1.9	355	-	466	-	108	-
October 31, 2024	16,537	2.6	(96)	-	(27)	-	(391)	-

Note: Comprehensive income For the six months ended October 31, 2025: ¥ 628 million [-%]
For the six months ended October 31, 2024: ¥ (775) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended October 31, 2025	Yen 13.26	Yen -
October 31, 2024	(46.15)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of October 31, 2025	Millions of yen 29,935	Millions of yen 19,206	% 62.8
April 30, 2025	30,782	18,936	60.5

Reference: Equity

As of October 31, 2025:	¥ 18,805 million
As of April 30, 2025:	¥ 18,616 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended April 30, 2025	Yen -	Yen 11.00	Yen -	Yen 22.00	Yen 33.00
Fiscal year ending April 30, 2026	-	11.00			
Fiscal year ending April 30, 2026 (Forecast)			-	20.00	31.00

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

3. Consolidated financial result forecasts for the fiscal year ending April 30, 2026 (from May 1, 2025 to April 30, 2026)

(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	38,000	3.0	1,400	83.5	1,600	78.8	650	158.2	79.51	

Note: Revisions to the financial result forecast most recently announced: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)
 - (i) Total number of issued shares at the end of the period (including treasury shares)

As of October 31, 2025	9,063,200 shares
As of April 30, 2025	9,063,200 shares
 - (ii) Number of treasury shares at the end of the period

As of October 31, 2025	929,086 shares
As of April 30, 2025	743,631 shares
 - (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended October 31, 2025	8,215,825 shares
Six months ended October 31, 2024	8,492,691 shares