

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.

Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending February 28, 2026 <under Japanese GAAP>

January 14, 2026

Company name: **OPEN Group, Inc.**
 Listing: Tokyo Stock Exchange
 Stock code: 6572
 URL: <https://open-group.co.jp/en/>
 Representative: Tomomichi Takahashi, Representative Director
 Inquiries: Satoshi Matsui, Director
 TEL: +81-3-6778-7588
 Scheduled date of the commencement of dividend payment: —
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results meeting: None

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

1. Consolidated financial results for the first nine months of the fiscal year ending February 28, 2026 (from March 1, 2025 to November 30, 2025)

(1) Consolidated operating results

(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	%
Nine months ended November 30, 2025	5,905	12.0	705	110.7	706	—	527	299.4
November 30, 2024	5,274	17.7	334	(1.9)	(23)	—	131	(54.6)

Note: Comprehensive income: Nine months ended November 30, 2025 ¥540 million [283.9%]
 Nine months ended November 30, 2024 ¥140 million [(50.1)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	9.03	8.86
November 30, 2024	2.17	2.13

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of November 30, 2025	19,490	10,684	54.8
February 28, 2025	19,967	11,982	60.0

(Reference) Equity capital: As of November 30, 2025 ¥10,672 million
 As of February 28, 2025 ¥11,978 million

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	—	0.00	—	5.50	5.50
Fiscal year ending February 28, 2026	—	0.00	—		
Fiscal year ending February 28, 2026 (Forecast)				4.50	4.50

Note: Revisions to the cash dividends forecasts most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 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
Fiscal year ending February 28, 2026	8,500	17.7	960	46.9	860	266.4	516	18.5	8.55

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (OASIS INNOVATION, Inc.)

(2) Application of specific accounting for preparing the quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes due to revision to accounting standards, etc.: 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) Number of issued shares as of the end of the period (including treasury shares)

As of November 30, 2025	62,549,000 shares
As of February 28, 2025	62,549,000 shares

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

As of November 30, 2025	6,716,458 shares
As of February 28, 2025	2,166,104 shares

(iii) Average number of shares outstanding during the period

For the nine months ended November 30, 2025	58,361,866 shares
For the nine months ended November 30, 2024	60,876,450 shares

*** Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None**

*** Proper use of earnings forecasts and other special items**

Caution regarding forward-looking statements and others

The forward-looking statements contained in these materials, including the earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual financial results may differ significantly from the forecasts for various reasons.

Quarterly Consolidated Financial Statements**(1) Quarterly consolidated balance sheet**

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	10,510,244	10,430,429
Accounts receivable - trade	2,488,758	2,290,993
Work in process	14,770	54,578
Deposits paid	1,786,038	185,160
Other	780,071	1,523,420
Allowance for doubtful accounts	(2,021)	(2,393)
Total current assets	15,577,862	14,482,188
Non-current assets		
Property, plant and equipment	167,653	189,698
Intangible assets		
Goodwill	942,346	1,329,658
Software	480,388	395,822
Software in progress	153,651	205,326
Other	72	72
Total intangible assets	1,576,459	1,930,879
Investments and other assets		
Investment securities	1,746,585	1,712,357
Other	898,712	1,175,558
Total investments and other assets	2,645,298	2,887,916
Total non-current assets	4,389,410	5,008,494
Total assets	19,967,272	19,490,682
Liabilities		
Current liabilities		
Accounts payable - trade	1,942,371	1,702,016
Short-term borrowings	1,500,000	1,500,000
Current portion of bonds payable	394,000	372,000
Current portion of long-term borrowings	396,915	351,500
Income taxes payable	51,219	139,599
Contract liabilities	1,175,532	1,297,901
Provision for bonuses	132,341	112,917
Provision for variable compensation	—	30,435
Provision for loss on trust-type share options	17,424	17,824
Other	368,999	863,578
Total current liabilities	5,978,803	6,387,771
Non-current liabilities		
Bonds payable	1,190,000	840,000
Long-term borrowings	797,873	1,539,991
Provision for retirement benefits for directors (and other officers)	—	38,880
Provision for loss on trust-type share options	17,824	—
Total non-current liabilities	2,005,697	2,418,871
Total liabilities	7,984,500	8,806,643

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Net assets		
Shareholders' equity		
Share capital	5,926,160	5,926,160
Capital surplus	6,071,957	6,058,614
Retained earnings	647,351	842,273
Treasury shares	(678,737)	(2,177,046)
Total shareholders' equity	11,966,732	10,650,002
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,502	22,988
Total accumulated other comprehensive income	11,502	22,988
Share acquisition rights	4,460	4,460
Non-controlling interests	76	6,587
Total net assets	11,982,772	10,684,039
Total liabilities and net assets	19,967,272	19,490,682

(2) Quarterly consolidated statements of income and comprehensive income
Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Net sales	5,274,739	5,905,866
Cost of sales	1,941,412	1,843,552
Gross profit	3,333,326	4,062,313
Selling, general and administrative expenses	2,998,693	3,357,298
Operating profit	334,633	705,014
Non-operating income		
Interest income	4,953	8,269
Insurance claim income	11,521	–
Foreign exchange gains	–	474
Commission income	3,989	105,214
Other	4,874	4,697
Total non-operating income	25,339	118,655
Non-operating expenses		
Interest expenses	11,858	27,832
Commission expenses	14,152	20,011
Bond issuance costs	10,789	–
Foreign exchange losses	2,963	–
Loss on investments in investment partnerships	40,302	44,057
Share of loss of entities accounted for using equity method	298,079	21,209
Other	5,421	4,485
Total non-operating expenses	383,567	117,597
Ordinary profit (loss)	(23,594)	706,072
Extraordinary losses		
Loss on valuation of investment securities	13,999	41,156
Head office relocation expenses	83,609	–
Total extraordinary losses	97,609	41,156
Profit (loss) before income taxes	(121,204)	664,915
Income taxes	(247,133)	135,634
Profit	125,929	529,281
Profit (loss) attributable to non-controlling interests	(6,029)	2,268
Profit attributable to owners of parent	131,958	527,012

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended November 30, 2024	Nine months ended November 30, 2025
Profit	125,929	529,281
Other comprehensive income		
Valuation difference on available-for-sale securities	14,947	11,486
Total other comprehensive income	14,947	11,486
Comprehensive income	140,876	540,767
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	146,906	538,499
Comprehensive income attributable to non-controlling interests	(6,029)	2,268