

Note: This document has been translated from 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 26, 2025

## Consolidated Financial Results for the Six Months Ended November 30, 2025 (Under Japanese GAAP)

Company name:	Weathernews Inc.	
Listing:	Tokyo Stock Exchange	
Securities code:	4825	
URL:	<a href="https://global.weathernews.com/">https://global.weathernews.com/</a>	
Representative:	Tomohiro Ishibashi, President and Representative Director	
Inquiries:	Ryosuke Ueyama, Corporate Communications Group Leader	
Telephone:	+81-43-274-5536	
Scheduled date to file semi-annual securities report:	January 9, 2026	
Scheduled date to commence dividend payments:	January 26, 2026	
Preparation of supplementary material on financial results:	Yes	
Holding of financial results briefing:	Yes (for institutional investors and analysts)	

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

### 1. Consolidated financial results for the six months ended November 30, 2025 (from June 1, 2025 to November 30, 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								
November 30, 2025	12,133	4.5	2,268	35.3	2,324	43.3	1,638	44.4
November 30, 2024	11,609	4.1	1,676	32.8	1,622	26.3	1,134	11.4

Note: Comprehensive income For the six months ended November 30, 2025: ¥1,734 million [61.8%]  
For the six months ended November 30, 2024: ¥1,072 million [(4.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
November 30, 2025	73.86	73.80
November 30, 2024	51.30	51.17

Note: Weathernews Inc. (the "Company") conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Basic earnings per share and diluted earnings per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
November 30, 2025	26,061	22,661	86.9
May 31, 2025	25,757	21,545	83.5

Reference: Equity

As of November 30, 2025: ¥22,638 million  
As of May 31, 2025: ¥21,503 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended May 31, 2025	Yen —	Yen 70.00	Yen —	Yen 35.00	Yen —
Fiscal year ending May 31, 2026	—	45.00	—	—	—
Fiscal year ending May 31, 2026 (Forecast)	—	—	—	22.50	—

Notes: 1. Revisions to the forecast of cash dividends most recently announced: Yes

2. The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. The figure stated for the second quarter-end dividend for the fiscal year ended May 31, 2025 is the actual amount of dividends paid before the stock split, and the figure stated for the fiscal year-end dividend for the fiscal year ended May 31, 2025 is the amount after the stock split. For the total annual dividends per share, “—” is shown because the stock split makes it impossible to calculate a simple total of the dividend amounts. Based on the basis of shares existing before the stock split, the fiscal year-end dividend for the fiscal year ended May 31, 2025 would be 70 yen and the total annual dividends per share would be 140 yen.
3. The Company resolved, at a meeting of its Board of Directors held on December 26, 2025, to conduct a stock split whereby one common share was split into two shares with an effective date of March 1, 2026. Therefore, the forecast of the fiscal year-end dividend per share for the fiscal year ending May 31, 2026 shows the amount that takes into account the effect of the stock split, and “—” is shown for the total annual dividends per share. The forecast of the fiscal year-end dividend for the fiscal year ending May 31, 2026 without taking into account the stock split would be 45.00 yen and the total annual dividends per share would be 90.00 yen.
4. The Company resolved, at a meeting of its Board of Directors held on December 26, 2025, a policy of paying a 40th-anniversary commemorative dividend as part of the fiscal year-end dividend for the fiscal year ending May 31, 2026. While the Company plans to distribute a combined ordinary and commemorative dividend with a target consolidated payout ratio of 100%, the forecast amount for the commemorative dividend for the fiscal year ending May 31, 2026 has not yet been determined. Based on calculations considering the consolidated earnings forecasts, the commemorative dividend is estimated to be around 60 to 70 yen (equivalent to 30 to 35 yen after the split).

## 3. Consolidated earnings forecasts for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 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 May 31, 2026	25,000	6.4	5,000	10.7	5,000	11.9	3,500	12.4	78.94

Notes: 1. Revisions to the consolidated earnings forecasts most recently announced: None

2. The basic earnings per share for the fiscal year ending May 31, 2026, shows the amount that takes into account the stock split stated in “Notes” of “2. Cash dividends.” The basic earnings per share for the fiscal year ending May 31, 2026 without taking into account the stock split would be 157.88 yen.

\* **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 November 30, 2025	23,688,000 shares
As of May 31, 2025	23,688,000 shares

- (ii) Number of treasury shares at the end of the period

As of November 30, 2025	1,481,055 shares
As of May 31, 2025	1,529,152 shares

- (iii) Average number of shares outstanding during the period

Six months ended November 30, 2025	22,179,198 shares
Six months ended November 30, 2024	22,109,727 shares

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. Average number of shares outstanding during the period has been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* Proper use of earnings forecasts, and other special matters  
Cautions on forward-looking statements, etc.

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Moreover, actual results may differ significantly due to various factors. Please refer to “1. Qualitative Information on Semi-annual Financial Results, (3) Explanation on consolidated earnings forecasts and other forward-looking statements” on page 4 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.

Method of accessing supplementary material on financial results and contents of financial results briefing

The Company plans to hold an online briefing for institutional investors and analysts on Friday, December 26, 2025. The materials on financial results to be used on the day and the video of the briefing will be posted on the Company's website promptly after the briefing. Please note that the online briefing and the video to be posted later will be provided in Japanese only.

**Attachment Contents****Index**

1.	Qualitative Information on Semi-annual Financial Results.....	2
(1)	Operating results.....	2
(2)	Financial position .....	4
(3)	Explanation on consolidated earnings forecasts and other forward-looking statements .....	4
2.	Semi-annual Consolidated Financial Statements and Significant Notes Thereto.....	5
(1)	Semi-annual consolidated balance sheet .....	5
(2)	Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income .....	7
(3)	Notes to semi-annual consolidated financial statements .....	9
	(Notes to premise of going concern) .....	9
	(Notes on significant changes in the amount of shareholders' equity).....	9
	(Notes to segment information, etc.) .....	9
	(Subsequent events).....	9

## 1. Qualitative Information on Semi-annual Financial Results

### (1) Operating results

#### ■ Corporate mission (Dream)

The Company is engaged in the weather and climate businesses to achieve the dream of “Saving the lives of sailors. Saving the future of our planet too.” We provide weather services to corporations and individuals, including infrastructure companies in the land, sea, and sky domains for corporations, and to the general public through our apps and media platforms for individuals.

#### ■ Service overview and target market for each business domain

Of our corporate business, the Sea Domain operates globally, and its main service is to support large vessels on long voyages across countries and regions. The Sky Domain provides services for airlines, primarily in Japan and Asia. The Land Domain, and the Internet Domain, which is a business targeting individuals, operate mainly in Japan. The Land Domain provides services to various industries, including infrastructure companies such as roads and railroads, while revenues of the Internet Domain consist of subscription service sales and advertising revenues from its app “Weathernews.”

#### ■ Progress in improving operational efficiency through the use of AI in the corporate business contributes to the improvement of profitability. Achieved an increase in both revenue and profit for the six months ended November 30, 2025 (the “period under review”)

During the period under review, progress was made in the focus areas of the Mid-Term Management Plan (2023-2025), specifically “Develop a New Customer Base Through a SaaS Model” and “A New AI Operation Model Starting with Data Analysis.” The initiatives by business domain are as follows.

#### <Sea Domain>

In the European market, revenue decreased for the Sea Domain as a whole due to failure to secure orders from certain high-value customers despite solid new customer acquisitions and up-selling to existing customers.

#### <Sky Domain>

New customer acquisition in the Asian airline market and expanded sales in the domestic helicopter market led to increased revenues.

#### <Land Domain>

Revenue increased due to expanded sales of WxTech data in the energy market, and Weathernews for Business and Soratena Pro in new markets, such as construction, logistics, and factories.

#### <Internet Domain>

The number of users increased through the implementation of measures to enhance the Company's own media, including advertising investments, and subscription service sales and advertising revenues increased.

As a result, consolidated net sales increased 4.5% year over year to ¥12,133 million. Please refer to the next page for net sales by domain and net sales by region.

In terms of expenses, promotion expenses decreased year over year due to a change in advertising strategy and the effects of weather, while communication and data expenses increased in conjunction with the promotion of research and development and productization of AI services. By promoting operational efficiency through the use of AI in our corporate business domain, we achieved a

cumulative reduction of 13,000 working hours per month since the beginning of the previous fiscal year. Consequently, personnel expenses decreased year over year, and further improved profitability.

As a result, operating profit increased 35.3% year over year to ¥2,268 million, ordinary profit increased 43.3% year over year to ¥2,324 million and profit attributable to owners of parent increased 44.4% year over year to ¥1,638 million.

Business domain	Six months ended November 30, 2024	Six months ended November 30, 2025	Rate of change (%)
	(Millions of yen)	(Millions of yen)	
Sea	3,141	3,087	(1.7)
Sky	654	742	13.5
Land	3,233	3,399	5.1
Internet	4,281	4,472	4.5
Total recurring sales	11,310	11,702	3.5
Non-recurring sales	299	431	44.1
<b>Total</b>	<b>11,609</b>	<b>12,133</b>	<b>4.5</b>

Note: Recurring sales: Sales continually generated in the form of consideration for the provision of services

Non-recurring sales: Sales from one-time investigations and system sales

(Reference) Net sales by region

Regional segment	Six months ended November 30, 2024	Six months ended November 30, 2025	Rate of change (%)
	(Millions of yen)	(Millions of yen)	
Japan	8,592	9,132	6.3
Asia	1,659	1,659	0.0
Europe	1,135	1,209	6.5
Americas	221	131	(40.6)
<b>Total</b>	<b>11,609</b>	<b>12,133</b>	<b>4.5</b>

(2) Financial position

Assets, liabilities and net assets

As of November 30, 2025, total assets increased by ¥303 million compared with the end of the previous fiscal year to ¥26,061 million, reflecting increases in cash and deposits, and other items. Total liabilities decreased by ¥812 million compared with the end of the previous fiscal year to ¥3,399 million, reflecting decreases in income taxes payable and other items. Total net assets increased by ¥1,116 million compared with the end of the previous fiscal year to ¥22,661 million. This increase was due to recording profit attributable to owners of parent, while distributing dividends at the end of the previous fiscal year, among other factors.

As a result of these factors, equity-to-asset ratio was 86.9%.

(3) Explanation on consolidated earnings forecasts and other forward-looking statements

In terms of sales, we expect growth in each Domain. In the Sea Domain, we plan to increase revenues through the market launch of new products and the promotion of a customer success system; in the Sky Domain, by expanding sales in the domestic helicopter market and the Asian aviation market; in the Land Domain, by expanding sales of WxTech services through strengthening customer success and enhancing sales; and in the Internet Domain, by growing subscription service sales and advertising revenues through establishing a dominant position as a weather media company.

For investments, we plan to invest in product development expenses, data, and cloud environments based on our SaaS-type business expansion strategy, in global weather data acquisition, and in advertising in each Domain.

As a result of the above, the Company expects to achieve consolidated net sales of ¥25,000 million, operating profit of ¥5,000 million, ordinary profit of ¥5,000 million, and profit attributable to owners of parent of ¥3,500 million for the fiscal year ending May 31, 2026. The exchange rate is assumed to be ¥150 per U.S. dollar.

## 2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

### (1) Semi-annual consolidated balance sheet

(Thousands of yen)

	As of May 31, 2025	As of November 30, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	16,979,356	17,318,886
Notes receivable - trade	57,752	–
Accounts receivable - trade	3,282,286	3,479,743
Contract assets	1,169,647	856,889
Work in process	48,001	29,346
Supplies	244,063	261,311
Other	611,068	771,081
Allowance for doubtful accounts	(19,644)	(25,702)
Total current assets	<u>22,372,531</u>	<u>22,691,555</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	883,639	813,583
Tools, furniture and fixtures, net	341,162	314,433
Land	413,062	413,062
Construction in progress	20,039	19,883
Other, net	162,750	143,772
Total property, plant and equipment	<u>1,820,654</u>	<u>1,704,734</u>
Intangible assets		
Software	217,778	161,801
Software in progress	3,612	3,000
Other	5,499	4,693
Total intangible assets	<u>226,890</u>	<u>169,495</u>
<b>Investments and other assets</b>		
Investment securities	190,368	291,558
Deferred tax assets	828,116	733,835
Other	325,550	476,286
Allowance for doubtful accounts	(6,350)	(6,335)
Total investments and other assets	<u>1,337,684</u>	<u>1,495,345</u>
<b>Total non-current assets</b>	<u>3,385,229</u>	<u>3,369,575</u>
<b>Total assets</b>	<b>25,757,761</b>	<b>26,061,130</b>

(Thousands of yen)

	As of May 31, 2025	As of November 30, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	128,604	74,637
Accounts payable - other	487,871	346,234
Income taxes payable	950,321	667,277
Contract liabilities	667,617	432,204
Provision for loss on litigation	38,589	41,539
Other	1,297,263	1,214,251
<b>Total current liabilities</b>	<b>3,570,268</b>	<b>2,776,144</b>
<b>Non-current liabilities</b>		
Asset retirement obligations	512,540	511,436
Other	129,367	111,763
<b>Total non-current liabilities</b>	<b>641,908</b>	<b>623,199</b>
<b>Total liabilities</b>	<b>4,212,176</b>	<b>3,399,344</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	1,706,500	1,706,500
Capital surplus	1,685,673	1,837,605
Retained earnings	18,615,607	19,478,372
Treasury shares	(819,518)	(793,487)
<b>Total shareholders' equity</b>	<b>21,188,262</b>	<b>22,228,991</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	28,009	95,023
Foreign currency translation adjustment	287,027	314,647
<b>Total accumulated other comprehensive income</b>	<b>315,037</b>	<b>409,671</b>
Share acquisition rights	30,202	9,417
Non-controlling interests	12,082	13,706
<b>Total net assets</b>	<b>21,545,584</b>	<b>22,661,786</b>
<b>Total liabilities and net assets</b>	<b>25,757,761</b>	<b>26,061,130</b>

**(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income**

**Semi-annual consolidated statement of income**

(Thousands of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Net sales	11,609,356	12,133,355
Cost of sales	6,164,551	6,465,330
Gross profit	5,444,804	5,668,025
Selling, general and administrative expenses	3,768,086	3,399,126
Operating profit	1,676,718	2,268,898
Non-operating income		
Interest income	1,330	10,056
Dividend income	500	500
Foreign exchange gains	–	41,370
Subsidy income	25,533	1,116
Gain on forfeiture of unclaimed dividends	823	875
Other	2,796	4,430
Total non-operating income	30,983	58,349
Non-operating expenses		
Commitment line expenses	4,853	3,150
Foreign exchange losses	76,761	–
Other	3,709	21
Total non-operating expenses	85,325	3,171
Ordinary profit	1,622,376	2,324,075
Profit before income taxes	1,622,376	2,324,075
Income taxes - current	464,755	620,799
Income taxes - deferred	22,515	63,966
Total income taxes	487,270	684,766
Profit	1,135,106	1,639,309
Profit attributable to non-controlling interests	708	984
Profit attributable to owners of parent	1,134,397	1,638,324

**Semi-annual consolidated statement of comprehensive income**

(Thousands of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Profit	1,135,106	1,639,309
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,646)	67,014
Foreign currency translation adjustment	(59,234)	28,259
Total other comprehensive income	(62,881)	95,273
Comprehensive income	1,072,225	1,734,582
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,071,064	1,732,958
Comprehensive income attributable to non-controlling interests	1,160	1,623

**(3) Notes to semi-annual consolidated financial statements****(Notes to premise of going concern)**

Not applicable

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

Not applicable

**(Notes to segment information, etc.)**

The Company and its consolidated subsidiaries engage in the provision of comprehensive content centered on weather information as referred to as the description of the business thereof, which constitutes a single business segment. Therefore, segment information is omitted.

**(Subsequent events)**

Stock split and amendment to the Articles of Incorporation in relation to the stock split

The Company resolved at the Board of Directors meeting held on December 26, 2025 to conduct a stock split and amend the Articles of Incorporation in relation to the stock split.

1. Purpose of the stock split

The purpose of the stock split is to expand the investor base by increasing the liquidity of the Company's shares through a reduction in the price per investment unit and by creating a more investment-friendly environment for the Company's shares.

2. Overview of the stock split

(1) Method of the stock split

The Company will conduct a 2-for-1 stock split of common shares owned by shareholders recorded in the final shareholder register as of the record date of Saturday, February 28, 2026.

(2) Number of shares to be increased by the stock split

1) Total number of issued shares before the stock split	23,688,000 shares
2) Number of shares to be increased by this stock split	23,688,000 shares
3) Total number of issued shares after the stock split	47,376,000 shares
4) Total number of shares authorized to be issued after the stock split	188,000,000 shares

(3) Schedule of the stock split

Date of public notice of the record date	Tuesday, February 10, 2026
Record date	Saturday, February 28, 2026*
Effective date	Sunday, March 1, 2026

\* Since the record date is a non-business day of the shareholder register administrator, the date shall effectively be Friday, February 27, 2026 (scheduled).

(4) Impact on per share information

Assuming that the stock split was conducted at the beginning of the fiscal year ended May 31, 2025, the per share information is as follows.

	(Yen)	
	Six months ended November 30, 2024	Six months ended November 30, 2025
Basic earnings per share	25.65	36.93
Diluted earnings per share	25.58	36.90

3. Amendment to the Articles of Incorporation in relation to the stock split

(1) Reason for the amendment

In accordance with the stock split and pursuant to the provision of Article 184, paragraph 2 of the Companies Act, the total number of shares authorized to be issued as stipulated in Article 6 of the Company's Articles of Incorporation will be changed with an effective date of Sunday, March 1, 2026.

(2) Details of the amendment

The details of the amendment are as follows. (Amended parts are underlined)

Current Articles of Incorporation	Articles of Incorporation after the amendment
Article 6 The total number of shares authorized to be issued by the Company shall be <u>94,000,000</u> .	Article 6 The total number of shares authorized to be issued by the Company shall be <u>188,000,000</u> .

There will be no change in the amount of share capital of the Company as a result of this stock split.