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February 6, 2026

Consolidated Financial Results for the Six Months Ended December 31, 2025 (Under IFRS)

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 Listing: Tokyo Stock Exchange
 Securities code: 2154
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 Scheduled date to file semi-annual securities report: February 9, 2026
 Scheduled date to commence dividend payments: February 27, 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 December 31, 2025 (from July 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Business profit		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	83,572	-17.3	8,908	1.0	9,057	1.0	9,181	2.6	6,490	9.9	6,483	10.2
December 31, 2024	101,037	18.8	8,823	19.9	8,970	13.4	8,944	13.7	5,908	9.8	5,884	10.0

	Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Yen	Yen
December 31, 2025	6,559	13.0	75.95	75.88
December 31, 2024	5,804	4.9	67.75	67.72

Note: 1. Business profit is the Company's own profit indicator which is "gross profit" minus "selling, general and administrative expenses" and which excludes the impact of extraordinary items (Employment adjustment subsidy, Impairment loss, etc.) recorded under "Other income" and "Other expenses."

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
December 31, 2025	125,484	77,636	77,592	61.8
June 30, 2025	122,702	78,867	78,835	64.2

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2025	-	30.00	-	45.00	75.00
Fiscal year ending June 30, 2026	-	35.00			
Fiscal year ending June 30, 2026 (Forecast)			-	50.00	85.00

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

3. Forecast of consolidated business results for the fiscal year ending June 2026 (July 1, 2025 through June 30, 2026)

(% change from the previous corresponding period)

	Revenue		Business profit		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	171,000	-9.0	16,245	3.9	16,500	1.6	16,500	2.0	11,800	-6.0	135.76

Note: Revisions to the forecast of business results most recently announced: None

Note: 1. Revisions to the forecast of business results most recently announced: None

2. Business profit is the Company's own profit indicator which is “gross profit” minus “selling, general and administrative expenses” and which excludes the impact of extraordinary items (Employment adjustment subsidy, Impairment loss, etc.) recorded under “Other income” and “Other expenses.

*** Notes**

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

New additions: 3 companies Company names: Eisebu Holdings Co., Ltd.; Eisebu Plus Co., Ltd.; E-Tech Co., Ltd.

Exclusions: _ companies Company names: —

(2) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	91,822,812 shares
As of June 30, 2025	91,812,102 shares

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

As of December 31, 2025	6,877,559 shares
As of June 30, 2025	4,895,592 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended December 31, 2025	85,374,406 shares
Six months ended December 31, 2024	86,857,947 shares

* 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

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

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1. Overview of Operating Results

(1) Explanation of Operating Results

Revenue for the first six months of the consolidated fiscal year under review decreased 17.3% year on year to 83,572 million yen. This is attributed to a decrease in sales that resulted from the sale of the UK operations executed as part of business portfolio optimization in the previous fiscal year, partially offset by the contributions of IR Inc., which became a consolidated subsidiary in the previous fiscal year.

The gross profit decreased to 23,146 million yen, a 6.5% decline compared to the same period last year, primarily due to the sale of our UK operations. However, the gross profit margin improved by 3.2 percentage points year on year, reaching 27.7%.

Despite increases in personnel costs and expenses related to productivity improvement in initiatives within selling, general, and administrative expenses, the Company restrained recruitment-related expenses and promoted efficient cost management. As a result, operating profit amounted to 9,057 million yen, representing a 1.0% increase year on year. Consequently, profit attributable to owners of the parent totaled 6,483 million yen, representing a 10.2% increase year on year.

The Company has restructured the Machinery, Electronics and IT Software Segment into two distinct segments. Effective this fiscal year, its business segments include the Machinery and Electronics Segment and the IT Segment.

Accordingly, comparisons with the previous interim consolidated accounting period have been made based on figures reclassified to reflect the new segment structure.

[Machinery and Electronics Segment] (Temporary staffing, contracting and outsourcing services related to the development, design, operation, and maintenance in the machinery and electrical sectors)

During the first six months of the consolidated fiscal year under review, the defense, aviation, and plant sectors continued to perform strongly on the back of government policies and international conditions. Conversely, the semiconductor manufacturing equipment sector has shown signs of investment restraint in certain areas. In the automotive sector, moves to avoid the impact of tariffs surfaced, and demand for human resources is expected to remain weak in the current fiscal year.

In this context, we strengthened our recruitment of experienced professionals in addition to continuing to hire inexperienced candidates, which resulted in a steady increase in the number of engineers on staff. In addition, during the interim consolidated accounting period, the Company acquired shares in Eisebu Holdings Co., Ltd., and consolidated the company and its subsidiaries, Eisebu Plus Corporation and ETECH-K Co., Ltd. This resulted in an increase in the number of employees, which led to revenue growth.

However, an increase in recruitment expenses, which resulted from recruitment adjustments implemented in the previous fiscal year, was a factor that placed a certain downward pressure on profit.

As a result, revenue increased 9.2% year on year to 32,634 million yen and segment profit decreased 1.9% year on year to 4,089 million yen in the first six months under review.

[IT Segment] (Temporary staffing, contracting and outsourcing services for the design, construction, operation, maintenance and development of IT infrastructure and IT system sectors)

During the first six months of the consolidated fiscal year under review, we experienced steady growth overall, driven by the continuous demand for digital transformation (DX) and the enhancement of corporate IT investments. However, amid the progress in the practical application of generative AI, moves to streamline development, operation, and maintenance and moves to do these tasks internally have been seen in certain areas, which has created a business environment where competitiveness depends on high value-added technology sectors and customer-issue solving capabilities.

Amid these conditions, the impact of organizational integration in the previous fiscal year continued to weigh on productivity in certain areas, resulting in a decline in the number of working engineers. On the profitability front, while we promoted efficient cost management, including restraint in recruitment expenses, the increase in personnel costs had an impact. Overall profit, however, remained broadly in line with the same period of the previous year.

As a result, revenue and segment profit increased 0.0% and 0.1% year on year, to 20,506 million yen and 2,062 million yen, respectively, in the first six months under review.

[Construction Segment] (Temporary staffing business supplying construction managers and CAD operators to the construction industry)

In the construction sector, while structural challenges such as the aging workforce and a shortage of young talent persisted, overtime work limits have entered the phase of entrenchment, and needs to review on-site operations and secure human resources have remained at a high level.

During the first six months of the consolidated fiscal year under review, revenue increased due to the contribution of IR Inc., which was consolidated subsidiary in October 2024. Meanwhile, in the existing businesses, productivity decline in certain areas as a result of organizational integration, leading to decrease in the number of employees. Although utilization rates have been improving, challenges remain in reducing the turnover rate, and we will implement measures aimed at structural improvement in the second half of the fiscal year.

In addition, as IR Inc. which became a consolidated subsidiary, has a relatively low gross profit margin, the profit margin of the segment as a whole declined.

As a result, revenue and segment profit increased 6.5% and 1.5% year on year, to 29,329 million yen and 3,968 million yen, respectively, in the first six months under review.

[Overseas Segment] (Temporary staffing and contracting for engineering and manufacturing sectors and human resource services, such as paid job introduction, outside of Japan)

In the third quarter of the previous fiscal year, the Company sold the UK business to concentrate its portfolio in the engineering sector. In the first six months of the consolidated fiscal year under review, we endeavored to achieve growth and earn profits in China and other Asian countries.

As a result, revenue and segment profit decreased 98.5% and 71.9% year on year, to 323 million yen and 148 million yen, respectively, in the first six months under review.

[Others]

SAMURAI, Inc. and SAMURAI Career, Inc. operate an online programming learning service and personnel referral business. Open Up With Inc., the Group's special subsidiary that employs people with disabilities, provides services within the Group.

During the first six months of the consolidated fiscal year under review, the online programming learning service is continuing to adopt the policy of focusing on profitability in the current fiscal year. However, demand for programming lessons slowed, and the number of students taking the Group's lessons saw sluggish growth. Consequently, revenue was lower than the same period of the previous fiscal year.

As a result, revenue in this segment, including intersegment transactions, decreased 2.7% year on year to 1,499 million yen, and segment recorded a loss of 20 million yen, compared with segment profit of 121 million yen in the same period of the previous fiscal year.

(2) Explanation of Financial Position

(Assets)

Assets totaled 125,484 million yen at the end of the first six months under review after an increase of 2,782 million yen (2.3%) from the end of the previous consolidated fiscal year. Major changes included increases of 2,602 million yen in intangible assets and 1,210 million yen in goodwill and decreases of 664 million yen in other current assets and 552 million yen in right-of-use assets.

(Liabilities)

Liabilities at the end of the first six months under review totaled 47,848 million yen, an increase of 4,013 million yen (9.2%) from the end of the previous fiscal year. This was mainly due to factors such as increases of 4,980 million yen in bonds and borrowings and 801 million yen in deferred tax liabilities in non-current liabilities, an increase of 584 million yen in other current liabilities, and a decrease of 956 million yen in trade and other payables.

(Equity)

Equity at the end of the first six months under review totaled 77,636 million yen, a decrease of 1,231 million yen (1.6%) from the end of the previous fiscal year. This change chiefly reflected an increase of 3,905 million yen in treasury shares, which resulted from the purchase of treasury shares, and an increase of 2,574 million yen in retained earnings.

(3) Explanation of Cash Flows

At the end of the first six months under review, cash and cash equivalents ("Cash") increased 754 million yen from the end of the previous fiscal year to 21,108 million yen. The primary factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 9,769 million yen (compared with net cash provided of 6,421 million yen in the same period of the previous year). This was mainly because profit before tax of 9,181 million yen, a decrease in prepaid expenses of 1,359 million yen, depreciation and amortization expenses of 1,147 million yen, and a decrease in lease receivables of 978 million yen, among other factors, exceeded income taxes paid of 2,277 million yen and a decrease in trade and other payables of 982 million yen, etc.

(Cash flow from investing activities)

Net cash used in investing activities was 2,693 million yen (compared with net cash used of 6,209 million yen in the same period of the previous year). This was largely due to 2,332 million yen for the acquisition of shares of subsidiaries resulting in a change in the scope of consolidation, 225 million yen used for the purchase of property, plant and equipment and 260 million yen used for the purchase of intangible assets.

(Cash flow from financing activities)

Net cash used in financing activities was 6,351 million yen (compared with net cash used of 4,083 million yen in the same period of the previous year). This mainly reflected outflows, including 3,983 million yen for the acquisition of treasury shares, 3,915 million yen for dividend payments, 2,858 million yen for the repayment of lease liabilities, and 569 million yen for the repayments of long-term borrowings, which exceeded an inflow of 4,980 million yen from issuance of bonds.

(4) Summary of Information on Future Forecasts, including the Forecast of Consolidated Results

The Company has made no change to the consolidated business forecasts announced on August 8, 2025.

2. Condensed Semi-annual Consolidated Financial Statements and Notes on Important Matters

(1) Condensed Semi-annual Consolidated Statement of Financial Position

(Millions of yen)

	Previous fiscal year (June 30, 2025)	Current Second Quarter (December 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	20,353	21,108
Trade and other receivables	20,515	20,086
Other financial assets	1,792	1,750
Other current assets	4,678	4,013
Total current assets	47,339	46,959
Non-current assets		
Property, plant and equipment	1,965	2,093
Right-of-use assets	3,320	2,768
Goodwill	58,156	59,366
Intangible assets	1,085	3,688
Investments accounted for using equity method	1,159	1,361
Other financial assets	3,876	4,022
Deferred tax assets	4,924	4,417
Other non-current assets	873	806
Total non-current assets	75,362	78,525
Total assets	122,702	125,484

(Millions of yen)

	Previous fiscal year (June 30, 2025)	Current Second Quarter (December 31, 2025)
Liabilities and equities		
Liabilities		
Current liabilities		
Trade and other payables	2,511	1,554
Bonds and borrowings	5,030	5,000
Accrued personnel expenses	15,322	15,200
Income taxes payable	2,916	2,599
Other financial liabilities	5,956	5,509
Provisions	1	-
Other current liabilities	7,039	7,624
Total current liabilities	38,778	37,488
Non-current liabilities		
Bonds and borrowings	-	4,980
Other financial liabilities	2,702	2,213
Provisions	691	706
Deferred tax liabilities	-	801
Other non-current liabilities	1,661	1,658
Total non-current liabilities	5,055	10,361
Total liabilities	43,834	47,848
Equity		
Share capital	4,815	4,821
Capital surplus	82,776	82,825
Retained earnings	-613	1,961
Treasury shares	-8,073	-11,979
Other components of equity	-69	-36
Total equity attributable to owners of parent	78,835	77,592
Non-controlling interests	32	44
Total equity	78,867	77,636
Total liabilities and equity	122,702	125,484

(2) Condensed Semi-annual Consolidated Statements of Profit or Loss and Comprehensive Income
(Condensed semi-annual consolidated statement of profit or loss)

(Millions of yen)

	Previous Second Quarter (July 1, 2024 - December 31, 2024)	Current Second Quarter (July 1, 2025 - December 31, 2025)
Revenue	101,037	83,572
Cost of sales	76,279	60,426
Gross profit	24,757	23,146
Selling, general and administrative expense	15,934	14,238
Other revenue	156	151
Other expense	8	1
Operating profit	8,970	9,057
Share of profit of entities accounted for using equity method	99	122
Financial revenue	32	83
Financial expenses	157	82
Profit before tax	8,944	9,181
Income tax expense	3,036	2,690
Profit	5,908	6,490
Profit attributable to		
Owners of parent	5,884	6,483
Non-controlling interests	23	6
Profit	5,908	6,490
Profit per share		
Basic earnings per share (Yen)	67.75	75.95
Diluted earnings per share (Yen)	67.72	75.88

(Condensed semi-annual consolidated statement of comprehensive income)

(Millions of yen)

	Previous Second Quarter (July 1, 2024 - December 31, 2024)	Current Second Quarter (July 1, 2025 - December 31, 2025)
Profit	5,908	6,490
Other comprehensive income		
Balances related to items that will not be reclassified to profit or loss		
Financial assets at fair value through other comprehensive income	-23	-41
Remeasurements of defined benefit plans	0	1
Total items that will not be reclassified to profit or loss	-23	-39
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	-61	18
Share of other comprehensive income of investments accounted for using equity method	-18	89
Total items that may be reclassified to profit or loss	-80	108
Total other comprehensive income, net of tax	-103	69
Comprehensive income	5,804	6,559
Comprehensive income attributable to		
Owners of parent	5,801	6,547
Non-controlling interests	3	11
Comprehensive income	5,804	6,559

(3) Condensed Semi-annual Consolidated Statement of Changes in Equity
Previous Second Quarter (July 1, 2024-December 31, 2024)

(Millions of yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Share acquisition rights	Exchange differences on translation of foreign operations
Balance as of July 1, 2024	4,795	82,716	-7,004	-8,176	41	823
Profit			5,884			
Other comprehensive income						-60
Total comprehensive income	-	-	5,884	-	-	-60
Issuance of new shares	8	8			-7	
Dividends of surplus			-3,916			
Purchase of treasury shares		-0		-0		
Disposal of treasury shares		11		104		
Change in scope of consolidation						
Share-based payment transactions		62			-10	
Forfeiture of share acquisition rights		0			-0	
Changes in written put option liabilities related to non-controlling interests, etc.			360			
Purchase of shares of consolidated subsidiaries		-230				
Transfer from other components of equity to retained earnings			1			
Total transactions with owners	8	-147	-3,554	103	-19	-
Total changes	8	-147	2,330	103	-19	-60
Balance as of December 31, 2024	4,804	82,569	-4,674	-8,073	21	763

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total
	Financial assets at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total			
Balance as of July 1, 2024	2	-	867	73,198	148	73,347
Profit				5,884	23	5,908
Other comprehensive income	-23	0	-83	-83	-19	-103
Total comprehensive income	-23	0	-83	5,801	3	5,804
Issuance of new shares			-7	10		10
Dividends of surplus			-	-3,916	-7	-3,923
Purchase of treasury shares			-	-0		-0
Disposal of treasury shares			-	116		116
Change in scope of consolidation			-	-	39	39
Share-based payment transactions			-10	51		51
Forfeiture of share acquisition rights			-0	-		-
Changes in written put option liabilities related to non-controlling interests, etc.			-	360		360
Purchase of shares of consolidated subsidiaries			-	-230	-125	-355
Transfer from other components of equity to retained earnings	-1	-0	-1	-		-
Total transactions with owners	-1	-0	-20	-3,609	-92	-3,702
Total changes	-24	-	-104	2,191	-89	2,102
Balance as of December 31, 2024	-21	-	763	75,390	59	75,450

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Share acquisition rights	Exchange differences on translation of foreign operations
Balance as of July 1, 2025	4,815	82,776	-613	-8,073	20	-45
Profit			6,483			
Other comprehensive income						103
Total comprehensive income	-	-	6,483	-	-	103
Issuance of new shares	5	5			-9	
Dividends of surplus			-3,919			
Purchase of treasury shares		-11		-3,983		
Disposal of treasury shares		0		77		
Share-based payment transactions		43				
Forfeiture of share acquisition rights		10			-10	
Transfer from other components of equity to retained earnings			9			
Total transactions with owners	5	49	-3,909	-3,905	-20	-
Total changes	5	49	2,574	-3,905	-20	103
Balance as of December 31, 2025	4,821	82,825	1,961	-11,979	0	58

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total
	Financial assets at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total			
Balance as of July 1, 2025	-44	-	-69	78,835	32	78,867
Profit				6,483	6	6,490
Other comprehensive income	-41	1	63	63	5	69
Total comprehensive income	-41	1	63	6,547	11	6,559
Issuance of new shares			-9	1		1
Dividends of surplus			-	-3,919		-3,919
Purchase of treasury shares			-	-3,994		-3,994
Disposal of treasury shares			-	78		78
Share-based payment transactions			-	43		43
Forfeiture of share acquisition rights			-10	-		-
Transfer from other components of equity to retained earnings	-8	-1	-9	-		-
Total transactions with owners	-8	-1	-30	-7,790	-	-7,790
Total changes	-49	-	33	-1,242	11	-1,231
Balance as of December 31, 2025	-94	-	-36	77,592	44	77,636

(4) Condensed Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Previous Second Quarter (July 1, 2024 - December 31, 2024)	Current Second Quarter (July 1, 2025 - December 31, 2025)
Net cash provided by (used in) operating activities		
Profit before tax	8,944	9,181
Depreciation and amortization expense	1,209	1,147
Interest and dividend income	-32	-41
Interest expenses	110	82
Share of loss (profit) of entities accounted for using equity method	-99	-122
Decrease (increase) in trade and other receivables	-890	547
Increase (decrease) in trade and other payables	-740	-982
Increase (decrease) in accrued personnel expenses	-1,289	-316
Decrease (increase) in prepaid expenses	613	1,359
Decrease (increase) in lease receivables	822	978
Increase (decrease) in accrued consumption taxes	219	599
Other	732	-358
Subtotal	9,600	12,073
Interest and dividends received	32	52
Interest paid	-103	-79
Income taxes paid	-3,107	-2,277
Net cash provided by (used in) operating activities	6,421	9,769
Net cash provided by (used in) investing activities		
Purchase of property, plant and equipment	-441	-225
Purchase of intangible assets	-105	-260
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-5,594	-2,332
Proceeds from sales of investment securities	8	-
Proceeds from sale and redemption of investments	-	44
Other	-76	80
Net cash provided by (used in) investing activities	-6,209	-2,693
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term borrowings	4,731	-
Repayments of long-term borrowings	-1,980	-569
Proceeds from issuance of bonds	-	4,974
Repayments of lease obligations	-2,559	-2,858
Dividends paid	-3,916	-3,915
Purchase of treasury shares	-0	-3,983
Payments for acquisition of interests in subsidiaries from non-controlling interests	-360	-
Other	3	1
Net cash provided by (used in) financing activities	-4,083	-6,351
Effect of exchange rate change on cash and cash equivalents	-97	30
Net increase (decrease) in cash and cash equivalents	-3,969	754
Cash and cash equivalents at beginning of period	21,506	20,353
Cash and cash equivalents at end of period	17,536	21,108

(5) Notes on Condensed Semi-annual Consolidated Financial Statements

(Notes on the Premise of a Going Concern)

Not applicable.

(Segment Information)

(1) Overview of reportable segments

The business segments of the Group are the units for which separate financial information can be obtained among the constituent units of the Group and for which the Board of Directors regularly carries out examinations to determine the allocation of management resources and assess business performance.

The Group offers staffing services while also undertaking other services comprehensively on a contract or entrustment basis, both domestically and internationally, with a focus on the technology development departments of manufacturing companies and other clients including Japanese construction companies. Considering this, the reportable segments do not reflect the integration of the business segments.

The Company has revised resource allocation decision-making and performance management structure to better align with operational realities. Specifically, we have split the previous Machinery, Electronics and IT segment into two distinct segments: Machinery and Electronics Segment and IT Segment. Consequently, our reporting segments began to reflect this change as of the beginning of the interim consolidated period.

Furthermore, the segment information for the first six months of the previous fiscal year has also been presented based on the new classification method.

Details of each segment are as follows.

Machinery and Electronics Segment ... Temporary staffing, contracting and outsourcing services related to the development, design, operation, and maintenance in the machinery and electrical sectors

IT Segment ... Temporary staffing, contracting and outsourcing services related to the design, construction, operation, and maintenance of IT infrastructure and IT development

Construction Segment ... Dispatch services for construction management engineers and CAD operators for clients in the construction industry

Overseas Segment ... Temporary staffing, contracting and placement business for the engineering and manufacturing sectors internationally

(2) Information regarding reportable segments

Accounting policies for reportable segments are generally the same as those stated in “Accounting policies in preparing the condensed consolidated financial statements.”

The profit for the reportable segment is the amount of operating profit adjusted based on the share of profit (loss) of investments accounted for using equity method. Also, inter-segment sales and transfers are valued at market prices.

First six months ended December 31, 2024 (July 1, 2024 - December 31, 2024)

(Unit: Million yen)

	Reportable Segments					Other (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Machinery and Electronics Segment	IT Segment	Construction Segment	Overseas Segment	Total				
Revenue									
Revenue from external customers	29,875	20,496	27,532	22,220	100,124	912	101,037	—	101,037
Intersegment revenue	5	19	—	96	121	628	749	-749	—
Total	29,880	20,516	27,532	22,317	100,245	1,540	101,786	-749	101,037
Segment profit (Note 3)	4,167	2,060	3,908	528	10,665	121	10,787	-1,716	9,070
Finance income									32
Finance costs									157
Profit before tax									8,944

Note: 1. “Other” includes business segments that have not been included in the reportable segments, including the business promoting the employment of people with disabilities, the online programming learning service business and a personnel referral business.

2. The adjustment of -1,716 million yen for segment profit includes corporate expenses that are not allocated to any reportable segments of 2,678 million yen and an inter-segment elimination of -961 million yen. Corporate expenses are primarily the Company's operating expenses that are not attributable to specific reporting segments.

3. 99 million yen has been recorded in the Overseas segment as the share of profit (loss) of investments accounted for using

equity method, which is included in segment profit.

4. During the current interim consolidated accounting period, we acquired shares of Ophiuchus Invesco Co., Ltd., which owns IR Inc. as a subsidiary, and have newly included it within the scope of consolidation. As a result, the amount of assets in the "Construction Segment" has increased by 9,274 million yen compared to the end of the previous consolidated fiscal year
5. During the current interim consolidated accounting period, we acquired shares of Ophiuchus Invesco Co., Ltd., which owns IR Inc. as a subsidiary, and have newly included it within the scope of consolidation. As a result, the amount of goodwill in the "Construction Segment" has increased by 7,214 million yen.

First six months ended December 31, 2025 (July 1, 2025 - December 31, 2025)

(Unit: Million yen)

	Reportable Segments					Other (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Machinery and Electronics Segment	IT Segment	Construction Segment	Overseas Segment	Total				
Revenue									
Revenue from external customers	32,634	20,506	29,329	323	82,794	778	83,572	-	83,572
Intersegment revenue	3	14	0	10	29	720	750	-750	—
Total	32,638	20,520	29,329	334	82,823	1,499	84,322	-749	83,572
Segment profit or loss (Note 3)	4,089	2,062	3,968	148	10,269	-20	10,248	-1,068	9,180
Finance income									83
Finance costs									82
Profit before tax									9,181

Note: 1. "Other" includes business segments that have not been included in the reportable segments, including the business promoting the employment of people with disabilities, the online programming learning service business and a personnel referral business.

2. The adjustment of -1,068 million yen for segment profit includes corporate expenses that are not allocated to any reportable segments of 2,161 million yen and an inter-segment elimination of -1,093 million yen. Corporate expenses are primarily the Company's operating expenses that are not attributable to specific reporting segments.

3. 122 million yen has been recorded in the Overseas segment as the share of profit (loss) of investments accounted for using equity method, which is included in segment profit.

4. During the interim consolidated accounting period, the Company acquired the shares of Eisebu Holdings Co., Ltd., which has Eisebu Plus Corporation and ETECH Co., Ltd. as its subsidiaries, and newly included it within the scope of consolidation. As a result, assets in the Machinery and Electronics Segment increased by 4,678 million yen compared with the end of the previous consolidated fiscal year.

5. During the interim consolidated accounting period, the Company acquired the shares of Eisebu Holdings Co., Ltd., which has Eisebu Plus Corporation and ETECH Co., Ltd. as its subsidiaries, and newly included it within the scope of consolidation. As a result, goodwill in the Machinery and Electronics Segment increased by 1,208 million yen.

(Business Combinations)

(Business combination through acquisition)

At the board meeting held on July 25, 2025, we resolved to acquire all shares of Eisebu Holdings Co., Ltd., which owns Eisebu Plus Corporation and ETECH-K Co., Ltd. effective October 1, 2025. We signed a share transfer agreement on August 8, 2025, and completed the acquisition on October 1, 2025.

(1) Outline of the business combination

(i) Name and business description of acquired company

Acquired company	Eisebu Holdings Co., Ltd.
Business description	Holding shares of Eisebu Plus Corporation and ETECH-K Co., Ltd., and providing management oversight and related administrative services for both companies

(ii) Main reason for the business combination

Our group is guided by the purpose of "Open up the potential of individual through rewarding work." We focus on supporting people working as engineers in their establishment and advancement of their careers and in changing jobs through our engineering services to manufacturers, general contractors, and IT companies. We recognize that expanding our technology areas is a crucial and effective business strategy.

Eisebu Plus Corporation and ETECH-K Co., Ltd. are engaged in specialized administrative tasks in automotive development, vehicle and unit testing support, system development support, and crash testing. We believe that, through this acquisition of shares, our group will expand its business in the automotive sector and deepen its relationships with client companies.

- (iii) Date of the business combination
October 1, 2025
- (iv) Legal form of the business combination
Acquisition of shares in exchange for cash
- (v) Name of the combined entity
No change
- (vi) Percentage of voting rights acquired
100.0%
- (vii) Main basis for determining the acquiring entity
The acquisition is based on the cash payment for the shares.

(2) Expenses related to the acquisition

The amount of expenses related to the acquisition in relation to the subject business combination is 18 million yen. This amount was included in "Selling, general and administrative expenses" in the condensed interim consolidated statements of profit or loss.

(3) Fair value of consideration paid, assets acquired and liabilities assumed as of the date of acquisition

(Unit: Million yen)

Fair value of consideration paid	
Cash	3,110
Total	3,110
Fair value of assets acquired and liabilities assumed	
Current assets	1,096
Non-current assets (Note 1)	2,672
Total assets	3,768
Current liabilities	547
Non-current liabilities	1,319
Total liabilities	1,867
Fair value of assets acquired and liabilities assumed (net)	1,901
Goodwill (Note 2)	1,208

(Notes) 1. Amount allocated to intangible assets other than goodwill and breakdown by main asset category

(i) Amount allocated to intangible assets and breakdown by main asset category

Eisebu Plus	Customer-related assets	2,370 million yen
ETECK-K	Customer-related assets	120 million yen

(ii) Weighted average amortization period for the entirety by major type

Eisebu Plus	Customer-related assets	20 years
ETECK-K	Customer-related assets	2.5 years

2. The goodwill generated from the business combination is recorded in the Machinery and Electronics Segment. The goodwill derives primarily from synergies with existing businesses and the anticipated excess earning power from the acquisition that do not individually meet the recognition criteria. The Company does not expect any amounts related to goodwill to be deductible expenses from a tax perspective.

(4) Fair values of acquired receivables, contractual accounts due and estimated unrecoverable amount

The fair values of trade and other receivables, contractual accounts due and the estimated unrecoverable amount are as follows.

(Unit: Million yen)

Fair value	Contractual accounts due	Unrecoverable amount
281	281	—

(5) Cash flow associated with acquisition

(Unit: Million yen)	
Cash and cash equivalents used for acquisition	3,110
Cash and cash equivalents owned by the acquired company and its subsidiaries at the time of acquisition	777
Acquisition of subsidiary	2,332

(6) Impact on financial results

Information on the revenue and profit from the acquired company after the date of acquisition is omitted due to its lack of significance.

Information on profits and losses that would have been recorded if the business combination had occurred at the start of the beginning of the fiscal year under review is omitted because their impact on the condensed interim consolidated financial statements is deemed insignificant. The pro forma information has not been subject to an interim review.

(Significant Subsequence Events)

(Cancellation of Treasury Shares)

The Company hereby announces that, at the meeting of its Board of Directors held on February 6, 2026, it resolved to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act, as outlined below.

Details of the Resolution on the Cancellation of Treasury Shares

(1) Reason for the Cancellation of Treasury Shares

As part of the Company's capital policy, the cancellation is intended to maintain financial soundness while considering future corporate actions and funding requirements.

(2) Details of the Board Resolution on the Cancellation of Treasury Shares

(i) Class of Shares to Be Cancelled

Common shares of the Company

(ii) Total Number of Shares to Be Cancelled

1,000,000 shares

(iii) Date of Cancellation

February 27, 2026