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Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2026 (Under Japanese GAAP)

February 12, 2026

Company name:	SORACOM, INC.
Stock exchange listings:	Tokyo Stock Exchange
Stock code:	147A
URL:	http://soracom.com/
Representative:	Ken Tamagawa, Representative Director and President
Contact:	Tomoko Igarashi, Director, CFO
TEL:	+81 50 (1720) 8147
Scheduled date for dividend payment:	None
Supplementary materials for financial summaries:	Yes
Financial results briefing:	Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to December 31, 2025)

(1) Consolidated operating results (Cumulative)

(Percentages indicate YoY changes)

	Net sales		Recurring revenue		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended												
December 31, 2025	8,419	47.6	6,607	38.2	891	251.6	645	422.9	619	638.5	509	-
December 31, 2024	5,705	-	4,781	-	253	-	123	-	83	-	(163)	-

(Note) Comprehensive income For the nine months ended March 31, 2026: 578 million yen (- %) For the nine months ended March 31, 2025: (94) million yen (- %)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	11.25	10.92
December 31, 2024	(3.65)	-

(Note) 1. EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based compensation expenses

2. For the third quarter of the fiscal year ending March 2025, diluted earnings per share is not stated because, although there are potential shares, there was a net loss per share for the quarter.

(2) Consolidated financial positions

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
December 31, 2025	14,423	11,420	74.5
March 31, 2025	13,403	10,355	75.0

(Reference) Owner's equity As of the third quarter of the fiscal year ending March 2026: 10,747 million yen As of the fiscal year ended March 2025: 10,059 million yen

2. Cash dividends

	Annual cash dividends per share				
	End of first quarter	End of the second quarter	End of the third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				0.00	0.00

(Note) Presence or absence of revisions from the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to March 31, 2026)

(Percentages indicate YoY changes)

	Net sales		Recurring revenue		EBITDA	
	Million yen	%	Million yen	%	Million yen	%
Fiscal year ending March 31, 2026	12,200	35.7	9,100	38.7	1,210	45.1
	Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%
	830	26.4	770	24.3	610	72.9
						Yen
						13.48

(Note) Correction of financial forecast from the most recent financial forecast: Yes

For details regarding the revisions to the forecasts, please refer to the "Notice Regarding Revisions to Consolidated Forecasts and Non-consolidated Forecasts" announced today (February 12, 2026).

* Notes

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

New 1 Company (Company name) Misora Connect Co., Ltd. , Exclusion -Company (Company name)-

(2) Application of accounting procedures specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement

(i) Changes in accounting policies based on revisions of accounting standard : None

(ii) Changes in accounting policies other than (i) above : None

(iii) Changes in accounting estimates : None

(iv) Retrospective restatement : None

(4) Number of shares issued (common stock)

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

As of December 31, 2025	45,325,241 shares
As of March 31, 2025	45,153,515 shares

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

As of December 31, 2025	30 shares
As of March 31, 2025	30 shares

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

Nine months ended December 31, 2025	45,249,128 shares
Nine months ended December 31, 2024	44,940,934 shares

※ Review of attached consolidated quarterly financial statements by a certified public accountant or an audit firm: None

* Notes regarding the appropriate use of forecasts and other special items

(Cautionary Statement Regarding Forward-Looking Statements) The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. They are not intended as a guarantee of achievement. Actual results may differ significantly due to various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Unit: Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	8,917,773	8,201,542
Accounts receivable - trade, and contract assets	2,428,028	2,492,025
Inventories	386,580	636,247
Other	579,822	582,946
Allowance for doubtful accounts	(4,021)	(117,927)
Total current assets	12,308,184	11,794,834
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	40,018	47,542
Machinery and equipment, net	996	326,320
Other (net)	44,655	70,173
Total property, plant and equipment	85,670	444,036
Intangible assets		
Software	321,256	644,084
Software in progress	92,517	215,005
Goodwill	47,516	715,614
Other	92,989	107,722
Total intangible assets	554,279	1,682,425
Investments and other assets		
Investment securities	161,600	161,600
Deferred tax assets	105,755	106,389
Other	170,640	223,149
Total investments and other assets	437,996	491,138
Total non-current assets	1,077,945	2,617,600
Deferred assets		
Share issuance costs	17,219	11,104
Total Deferred assets	17,219	11,104
Total assets	13,403,349	14,423,538

(Unit: Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	814,117	608,247
Lease liabilities	12,666	2,823
Contract liabilities	836,503	837,516
Provision for product warranties	26,203	6,800
Provision for bonuses	67,258	80,324
Provision for shareholder benefit program	1,601	-
Current portion of long-term borrowings	249,996	249,996
Other	311,593	679,792
Total current liabilities	2,319,939	2,465,501
Non-current liabilities		
Asset retirement obligations	13,960	24,411
Long-term borrowings	687,505	500,008
Other	26,923	12,669
Total non-current liabilities	728,389	537,089
Total liabilities	3,048,329	3,002,590
Net assets		
Shareholders' equity		
Share capital	2,746,660	2,787,228
Capital surplus	6,277,214	5,839,680
Retained earnings	855,057	1,842,314
Treasury shares	(42)	(42)
Total shareholders' equity	9,878,888	10,469,180
Accumulated other comprehensive income		
Foreign currency translation adjustment	180,208	278,022
Total accumulated other comprehensive income	180,208	278,022
Share acquisition rights	257,171	303,291
Non-controlling interests	38,751	370,453
Total net assets	10,355,020	11,420,947
Total liabilities and net assets	13,403,349	14,423,538

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended

(Unit: Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	5,705,649	8,419,311
Cost of sales	2,420,456	4,023,652
Gross profit	3,285,193	4,395,658
Selling, general and administrative expenses	3,161,698	3,749,840
Operating profit	123,495	645,817
Non-operating income		
Interest income	661	7,685
Other	36	906
Total non-operating income	698	8,592
Non-operating expenses		
Interest expenses	2,875	7,613
Foreign exchange losses	29,964	20,421
Listing expenses	1,043	-
Share issuance costs	6,389	6,500
Other	-	147
Total non-operating expenses	40,271	34,682
Ordinary profit	83,921	619,727
Extraordinary losses		
Loss on valuation of investment securities	198,302	-
Total extraordinary losses	198,302	-
Profit (loss) before income taxes	(114,380)	619,727
Income taxes - current	81,940	153,376
Income taxes - deferred	(26,615)	(14,501)
Total income taxes	55,325	138,875
Profit (loss)	(169,706)	480,852
Loss attributable to non-controlling interests	(5,799)	(28,302)
Profit (loss) attributable to owners of parent	(163,906)	509,155

Quarterly Consolidated Statement of Comprehensive Income

Nine months ended

(Unit: Thousands of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit (loss)	(169,706)	480,852
Other comprehensive income		
Foreign currency translation adjustment	75,104	97,814
Total other comprehensive income	75,104	97,814
Comprehensive income	(94,601)	578,666
Profit attributable to		
Comprehensive income attributable to owners of parent	(88,802)	606,969
Comprehensive income attributable to non-controlling interests	(5,799)	(28,302)