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February 13, 2026

Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending March 31, 2026
(Nine Months Ended December 31, 2025)

[Japanese GAAP]

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Scheduled date of payment of dividend: –
Preparation of supplementary materials for financial results : Yes
Holding of financial results meeting: Yes (for institutional investors, analysts and individual investors)
(All amounts are rounded down to the nearest million yen)

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

(1) Consolidated operating results (cumulative) (Percentages represent year-on-year changes)

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2025	5,442	14.3	861	45.6	618	46.3	626	40.4	507	79.3
Nine months ended Dec. 31, 2024	4,761	15.7	592	(41.0)	422	(51.1)	446	(47.9)	282	(48.7)

* EBITDA = Operating profit + Depreciation + Amortization of goodwill

Note: Comprehensive income (million yen) Nine months ended Dec. 31, 2025: 506 (78.90%)
Nine months ended Dec. 31, 2024: 283 (-48.8%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2025	18.32	-
Nine months ended Dec. 31, 2024	10.22	-

Notes: 1. Uluru Co., Ltd. conducted a 4-for-1 split of its common stock, effective October 1, 2025. Net income per share was calculated assuming that the stock split was implemented at the beginning of the previous fiscal year.
2. Diluted net income per share is not presented because there were no outstanding dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2025	7,320	3,465	47.3
As of Mar. 31, 2025	6,240	3,028	48.5

Reference: Shareholders' equity (million yen) As of Dec. 31, 2025: 3,465 As of Mar. 31, 2025: 3,028

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	10.00	10.00
Fiscal year ending March 31, 2026	-	0.00	-	-	-
Fiscal year ending March 31, 2026 (forecast)	-	-	-	3.00	3.00

Notes: 1. Revisions to the most recently announced dividend forecast: Yes

2. Uluru Co., Ltd. conducted a 4-for-1 split of its common stock, effective October 1, 2025. The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) is calculated to reflect the stock split. If the stock split is not reflected, the year-end dividend and total annual dividend for the fiscal year ending March 31, 2026 (forecast) will be 12 yen. For details on the revision to the dividend forecast, please see "Notice Concerning Revision to Earnings Forecast and Dividend Forecast (Dividend Increase)" announced today.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	7,710	15.1	1,100 ~1,200	9.7 ~19.7	820 ~920	7.5 ~20.6	820 ~920	7.6 ~20.7	550 ~600	20.1 ~31.0	19.87 ~21.68

Notes: 1. Revisions to the most recently announced consolidated forecast: Yes

2. Uluru Co., Ltd. conducted a 4-for-1 split of its common stock, effective October 1, 2025. Net income per share for the fiscal year ending March 31, 2026 (forecast) is calculated to reflect the stock split. If the stock split is not reflected, the net income per share for the fiscal year ending March 31, 2026 (forecast) will be 79.49-86.71 yen. For details on the revision of the consolidated earnings forecast, please refer to the Notice Concerning Revision of Earnings Forecast and Dividend Forecast (Dividend Increase) announced today.

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes
- New: 1 company YOKOHAMA SOGO SHASHIN Co., Ltd.
- (2) Application of special accounting methods for presenting quarterly consolidated financial statements: None
- (3) Changes in accounting policies and accounting-based estimates, and restatements
- (1) Changes in accounting policies due to revisions in accounting standards, others: None
- (2) Changes in accounting policies other than (1) above: None
- (3) Changes in accounting estimates: Yes
- (4) Restatements: None

Note: Please refer to page 12 2. Quarterly Consolidated Financial Statements and Notes, (3) Notes to Quarterly Consolidated Financial Statements (Changes in Accounting Estimates) for details.

(4) Number of issued shares (common stock)

- 1) Number of shares issued at the end of period (including treasury shares)
- 2) Number of treasury shares at the end of period
- 3) Average number of shares during the period (cumulative quarterly)

As of Dec. 31, 2025	27,701,600 shares	As of Mar. 31, 2025	27,701,600 shares
As of Dec. 31, 2025	24,136 shares	As of Mar. 31, 2025	24,136 shares
Nine months ended Dec. 31, 2025	27,677,464 shares	Nine months ended Dec. 31, 2024	27,677,796 shares

Note: Uluru Co., Ltd. conducted a 4-for-1 split of its common stock, effective October 1, 2025. The number of shares issued at the end of the period, the number of treasury shares at the end of the period, and the average number of shares during the period were calculated assuming that the stock split was implemented at the beginning of the previous fiscal year.

- * The summary of financial results for the third quarter of the fiscal year ending March 31, 2026 (nine months ended December 31, 2025) is not subject to review by certified public accountants or auditing firms.

- * Explanation of appropriate use of earnings forecasts, and other special items

Note concerning forward-looking statements

Forecasts of future performance in this report are based on assumptions judged to be valid and information available to Uluru Co., Ltd. at the time the materials were prepared but are not promises by Uluru Co., Ltd. regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. Please refer to 1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements on page 6 for forecast assumptions and notes of caution for usage.

How to view supplementary information at the financial results meeting

Uluru Co., Ltd. plans to hold an online results briefing for institutional investors, analysts and individual investors on February 16, 2026.

The presentation materials to be used at the briefing will be posted on the Uluru Co., Ltd. website immediately after the briefing.

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1. Overview of Results of Operations

(1) Results of Operations

Japan's working age population is forecast to decrease by about 16 million between 2017 and 2040 according to the 2018 White Paper on Information and Communications in Japan. This outlook points to serious social and economic issues as a labor shortage reduces the size of the economy and makes Japan less competitive in global markets. Under these circumstances, Uluru Co., Ltd. has been engaged in many activities centered on the software-as-a-service (SaaS) model for providing alternative solutions for labor shortages in a broad range of fields, aiming to be a "leading company for labor shortage solutions" under our corporate vision of "Solve the Labor Shortage and Enrich People and Companies."

In November 2003, Uluru Co., Ltd. started the Business Process Outsourcing (BPO) Business to meet the outsourcing needs of companies by establishing the standard for employees working at home rather than at the workplace. In February 2007, Uluru Co., Ltd. launched a crowdsourcing business called Shufti to increase the efficiency of the BPO Business by facilitating direct matching of the requirements of client companies and the availability of crowdworkers, chiefly housewives, without using the Uluru Group. In September 2008, Uluru Co., Ltd. used knowledge acquired from BPO operations and the resources of the crowdsourcing business to start the Crowd Generated Service (CGS) Business, which allows the Uluru Group itself to utilize crowdworkers, and launched the NJSS (Nyusatsu Joho Sokuho Service) Business, an up-to-date bid solicitations database service about bids and winning bids for public-sector tenders in Japan. This business currently accounts for about half of our sales and the majority of earnings. In October 2014, Uluru Co., Ltd. launched en-photo, a photo sales management system for nursery schools and kindergartens. In February 2019, Uluru Co., Ltd. started fondesk, a telephone call answering service that uses crowdworkers. To benefit from synergies with en-photo, Uluru Co., Ltd. made OurPhoto Co., Ltd. a wholly owned subsidiary in December 2020. In January 2023, Uluru Co., Ltd. acquired all of the stock of Brainfeed, Inc., which operates the nSearch public-sector contract bidding information service for the purpose of linking this business with the NJSS Business. The current business portfolio of the Uluru Group consists of these operations.

NJSS, fondesk, en-photo and nSearch are all SaaS (Software as a Service) operations, which makes the SaaS category the basis for the growth of the Uluru Group. OurPhoto Co., Ltd. and Brainfeed, Inc. were acquired by Uluru Co., Ltd., their parent company, through an absorption-type merger in April 2025. In September 2025, Uluru Co., Ltd. acquired all of the stock of YOKOHAMA SOGO SHASHIN Co., Ltd., which has strengths in photography for elementary and junior high schools in the Tokyo metropolitan area and the production and sale of graduation albums, making it a wholly owned subsidiary.

As a result, net sales for the first nine months of the current fiscal year under review increased 14.3% year on year to 5,442,143 thousand yen, EBITDA (operating profit + depreciation + amortization of goodwill (the same applies hereinafter)) increased 45.6% year on year to 861,964 thousand yen, operating profit was 618,027 thousand yen, up 46.3% year on year, ordinary profit increased 40.4% year on year to 626,971 thousand yen, and profit attributable to owners of parent was 507,032 thousand yen, up 79.3% year on year. Total annual recurring revenue (ARR) surpassed 5.6 billion yen and continued to increase. This is the sum of revenue for NJSS, nSearch, en-photo and fondesk, which all use a SaaS business model.

Business segment performance was as follows.

Segment	Nine months ended Dec. 31, 2024 (from Apr. 1, 2024 to Dec. 31, 2024)		Nine months ended Dec. 31, 2025 (from Apr. 1, 2025 to Dec. 31, 2025)		YoY change in net sales (%)
	Net sales (million yen)	Comp. (%)	Net sales (million yen)	Comp. (%)	
CGS Business	3,679	77.3	4,337	79.7	17.9
NJSS	2,378	49.9	2,752	50.6	15.8
fondesk	733	15.4	838	15.4	14.3
Photo	567	11.9	698	12.8	23.1
Others	-	-	47	0.9	-
BPO Business	1,064	22.3	1,087	20.0	2.2
Crowdsourcing Business	18	0.4	16	0.3	(7.9)
Total	4,761	100.0	5,442	100.0	14.3

1) CGS NJSS

The number of fee-paying contracts for NJSS, which is the main SaaS in the CGS Business, increased to 7,275 at the end of December 2025, an increase of 117 from the end of September 2025. The average churn rate during the past 12 months based on fee-paying contracts was 1.44%, and the service continued to grow with annual recurring revenue (ARR) exceeding 3.6 billion yen. Under the ULURU Sustainable Growth management policy, Uluru Co., Ltd. made growth investments, including investments in human capital and marketing initiatives, leading to an increase in costs. In addition, Uluru Co., Ltd. continued to focus on promoting the BPaaS Bidding BPO, an operation based on expertise on bid submission that Uluru Co., Ltd. nurtured through the provision of NJSS and expertise on project execution used in the Uluru BPO, and GoSTEP, an information support tool that allows users to collectively search and manage information on public organizations' projects (budget), public and statistical information, trends and characteristics of local governments based on bid data, and organizational information necessary for making approaches.

As a result, net sales of NJSS in the CGS Business for the first nine months of the current fiscal year under review increased 15.8% year on year to 2,752,916 thousand yen, segment EBITDA increased 26.6% to 1,416,722 thousand yen, and segment profit increased 24.1% to 1,265,628 thousand yen.

NJSS KPI	FY2025				FY2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales (million yen)	761	789	827	866	896	915	940	-
Gross profit (million yen)	697	716	750	779	812	833	859	-
EBITDA (million yen)	324	389	405	426	447	481	488	-
ARR (million yen)	3,017	3,109	3,231	3,302	3,439	3,543	3,681	-
NJSS Fee-paying contracts	6,756	6,880	7,028	7,073	7,153	7,158	7,275	-
NJSS ARPU (yen)	1,151	1,160	1,174	1,210	1,236	1,279	1,302	-
Bidding BPO ARPU (yen)	26	21	38	81	65	37	25	-
NJSS Churn rate (%)	1.58	1.61	1.55	1.50	1.49	1.49	1.44	-
NJSS LTV (thousand yen)	1,989	1,994	2,085	2,172	2,267	2,372	2,492	-
Bidding BPO LTV (thousand yen)	46	37	68	145	120	68	48	-
nSearch Fee-paying contracts	578	587	606	682	715	745	772	-
Employees (people)	134	137	140	140	148	145	148	-

Notes: 1. ARR: Annual recurring revenue. Monthly recurring revenue (MRR) as of the end of each quarter multiplied by 12. Beginning with the first quarter of the fiscal year ending March 31, 2024, MRR multiplied by 12 that also includes nSearch, GoSTEP, and other peripheral subscription businesses.

2. ARPU: Daily sales per fee-paying contracts. Bidding BPO ARPU includes spot net sales.

3. Churn rate: Ratio of cancellations during a month to the number of fee-paying contracts at the end of the previous month. 12-month averages are shown in this table.

4. Customer lifetime value (LTV). Calculated as $ARPU \times (1/Churn\ rate) \times Gross\ profit\ margin\ of\ 90\%$.

5. Employees: Including part-time workers and people provided by temporary staffing companies. The number of these employees is converted to an annual average. Includes the employees of Brainfeed, Inc. by the same definition.

2) CGS fondesk

The fondesk SaaS in the CGS Business continued to grow on the back of the promotion of corporate digital transformation (DX), with the number of fee-paying contracts rising to 6,094 at the end of December 2025 (up 209 from the end of September 2025). Uluru Co., Ltd. also continued measures to improve user convenience, including system upgrades to improve UI/UX. As a result, the average churn rate during the past 12 months based on fee-paying contracts maintained a record low level at 1.1% (1.2% as of the end of September 2025) and ARR (annual recurring revenue) surpassed 1.1 billion yen. In addition, Uluru Co., Ltd. released fondesk IVR, an automated telephone answering service that anyone can easily use, in December 2024. At the same time, under the ULURU Sustainable Growth management policy, Uluru Co., Ltd. is focusing primarily on marketing initiatives as growth investments.

As a result, net sales of fondesk in the CGS Business for the first nine months of the current fiscal year under review increased 14.3% year on year to 838,420 thousand yen, segment EBITDA decreased 10.8% year on year to 94,898 thousand yen, and segment profit decreased 11.5% year on year to 93,518 thousand yen.

fondesk KPI	FY2025				FY2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales (million yen)	236	241	255	248	277	277	283	-
EBITDA (million yen)	4	15	86	59	(2)	57	39	-
Fee-paying contracts	4,980	5,167	5,422	5,589	5,723	5,885	6,094	-
ARPU (yen)	15,845	15,582	15,681	14,810	16,070	15,627	15,184	-
Churn rate (%)	1.2	1.2	1.2	1.2	1.1	1.2	1.1	-
ARR (million yen)	946	966	1,020	995	1,100	1,111	1,132	-
Employees (people)	18	17	17	16	21	21	21	-

Notes: 1. ARPU: Monthly sales per fee-paying contracts.

2. Churn rate: Ratio of cancellations during a month to the number of fee-paying contracts at the end of the previous month. 12-month averages are shown in this table.

3. ARR: Annual recurring revenue. Calculated by multiplying the sum of subscription sales and recurring sales in each quarter by four.

4. Employees: Including part-time workers and people provided by temporary staffing companies. The number of these employees is converted to an annual average.

(3) CGS Business Photo

The en-photo SaaS in the CGS Business saw growth with sales per nursery school and kindergarten increasing to 37,629 yen (compared with 29,758 yen as of the end of September 2025) and the number of nursery school and kindergarten contracts standing at 5,360 (up 53 from the end of September 2025), resulting in ARR (annual recurring revenue) reaching approximately 800 million yen. At the same time, under the ULURU Sustainable Growth management policy, Uluru Co., Ltd. conducted growth investments, particularly in human capital, resulting in an increase in costs. In addition, Uluru Co., Ltd. continued to focus on creating synergy between OurPhoto, a matching service for its members and professional photographers, and en-photo.

As a result, net sales of photo services in the CGS Business for the first nine months of the current fiscal year under review increased 23.1% year on year to 698,597 thousand yen, segment EBITDA was (73,382) thousand yen (compared with (58,752) thousand yen one year earlier), and the segment loss came to 84,068 thousand yen (compared with a 67,501 thousand yen loss one year earlier).

Photo KPI	FY2025				FY2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales (million yen)	168	163	235	268	187	185	325	-
EBITDA (million yen)	(1)	(36)	(20)	14	(17)	(23)	(32)	-
en-photo: Contracted facilities	4,845	4,947	5,028	5,139	5,227	5,307	5,360	-
en-photo: Sales per facility (yen)	29,685	28,844	34,645	47,661	30,617	29,758	37,628	-
en-photo: ARR (million yen)	575	570	696	979	630	631	806	-
OurPhoto: Number of photos taken	3,669	2,762	9,051	2,961	4,296	4,338	10,551	-
Employees (people)	41	43	45	46	50	48	47	-

Notes: 1. ARR: Annual recurring revenue. Calculated by multiplying recurring sales in each quarter by four.

2. Employees: Including part-time workers and people provided by temporary staffing companies. The number of these employees is converted to an annual average.

4) BPO

In the BPO Business, net sales grew due to the strong performance of scanning operations, in line with the growing demand for DX, and business development in the business-process-as-a-service (BPaaS) area, which provides human resources support to SaaS providers. At the same time, costs increased due to investments in various growth measures under the ULURU Sustainable Growth management policy. As a result, net sales of the BPO Business for the first nine months of the current fiscal year under review increased 2.2% year on year to 1,087 million yen, segment EBITDA increased 83.6% to 115 million yen, and segment profit increased 429.7% to 55 million yen.

BPO KPI	FY2025				FY2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales (million yen)	313	353	397	550	331	357	399	-
EBITDA (million yen)	(20)	25	57	146	8	43	64	-
Employees (people)	177	193	201	197	249	202	194	-

Note: Employees: Including part-time workers and people provided by temporary staffing companies. The number of these employees is converted to an annual average.

5) Crowdsourcing

In the Crowdsourcing Business, the number of crowdworkers registered in the Shufti business was about 490,000 as of the end of December 2025. To enable this business to function as a platform for supplying resources to the CGS category, Uluru Co., Ltd. continued to improve services to increase convenience for customers and for strengthening customer support for the stable operation of Shufti.

As a result, net sales of the Crowdsourcing Business for the first nine months of the current fiscal year under review decreased 7.9% year on year to 16 million yen, segment EBITDA was negative 3 million yen (compared with negative 6 million yen one year earlier), and the segment loss came to 3 million yen (compared with a 7 million yen loss one year earlier).

Crowdsourcing KPI	FY2025				FY2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales (million yen)	5	6	6	5	5	6	5	-
EBITDA (million yen)	(1)	(3)	(1)	(2)	(0.9)	(1)	(0.8)	-
Employees (people)	5	5	4	4	4	4	4	-

Note: Employees: Including part-time workers and people provided by temporary staffing companies. The number of these employees is converted to an annual average.

(2) Explanation of Financial Position

Total assets at the end of the third quarter of the fiscal year under review increased 1,080 million yen from the end of the previous fiscal year to 7,320 million yen. This was mainly attributable to an increase of 813 million yen in cash and deposits, an increase of 101 million yen in property, plant and equipment, an increase of 128 million yen in goodwill, an increase of 105 million yen in investment securities, and a decrease of 178 million yen in accounts receivable-trade.

Total liabilities increased 642 million yen from the end of the previous fiscal year to 3,855 million yen. This was mainly due to an increase of 262 million yen in contract liabilities, an increase of 386 million yen in long-term borrowings, an increase of 71 million yen in current portion of long-term borrowings, an increase of 46 million yen in asset retirement obligations, and a decrease of 98 million yen in provision for bonuses.

Total net assets increased 437 million yen from the end of the previous fiscal year to 3,465 million yen. This was mainly due to a 507 million yen increase in retained earnings resulting from profit attributable to owners of parent and a 69 million yen decrease in retained earnings resulting from the payment of year-end dividends for the previous fiscal year.

(3) Explanation of Consolidated Forecast and Other Forward-looking Statements

On November 14, 2023, Uluru Co., Ltd. announced ULURU Sustainable Growth, a new management policy, which targets not only sales growth but also sustainable profit growth through disciplined growth investments centered on human capital investment, M&A, etc. During the first nine months of the current fiscal year under review, there were no significant changes in the management policy, management strategies, etc.

Regarding the full-year consolidated earnings forecasts and dividend forecasts for the current fiscal year, Uluru Co., Ltd. has revised the figures announced on May 14, 2025, based on the results for the first nine months of the current fiscal year. For details, please refer to the "Notice Concerning Revisions to Earnings Forecasts and Dividend Forecasts (Dividend Increase)" announced today.

Note that these earnings forecasts may fluctuate due to changes in the business environment and other factors in the future. Uluru Co., Ltd. will promptly announce any events that should be disclosed as they arise.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Thousand yen)

	FY2025 (As of Mar. 31, 2025)	Third quarter of FY2026 (As of Dec. 31, 2025)
Assets		
Current assets		
Cash and deposits	3,405,101	4,218,235
Accounts receivable-trade	579,843	401,124
Work in process	31,253	81,618
Other	250,691	310,315
Allowance for doubtful accounts	(8,221)	(8,890)
Total current assets	4,258,667	5,002,401
Non-current assets		
Property, plant and equipment	301,563	402,883
Intangible assets		
Goodwill	180,504	308,819
Other	646,576	667,254
Total intangible assets	827,081	976,074
Investments and other assets		
Investment securities	515,150	621,140
Other	338,315	318,439
Total investments and other assets	853,466	939,579
Total non-current assets	1,982,111	2,318,538
Total assets	6,240,779	7,320,939
Liabilities		
Current liabilities		
Accounts payable-trade	217,274	220,650
Current portion of long-term borrowings	40,004	111,404
Income taxes payable	27,975	34,419
Contract liabilities	1,786,892	2,049,562
Provision for bonuses	164,357	66,269
Other	807,949	773,422
Total current liabilities	3,044,453	3,255,729
Non-current liabilities		
Long-term borrowings	118,325	505,022
Asset retirement obligations	43,046	89,249
Other	6,879	5,299
Total non-current liabilities	168,251	599,570
Total liabilities	3,212,705	3,855,300
Net assets		
Shareholders' equity		
Share capital	1,037,746	1,037,746
Capital surplus	1,020,046	1,020,046
Retained earnings	969,602	1,407,441
Treasury shares	(565)	(565)
Total shareholders' equity	3,026,830	3,464,670
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,243	969
Total accumulated other comprehensive income	1,243	969
Total net assets	3,028,073	3,465,639
Total liabilities and net assets	6,240,779	7,320,939

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income****(For the Nine-month Period)**

(Thousand yen)

	First nine months of FY2025 (Apr. 1, 2024 – Dec. 31, 2024)	First nine months of FY2026 (Apr. 1, 2025 – Dec. 31, 2025)
Net sales	4,761,546	5,442,143
Cost of sales	1,428,688	1,491,809
Gross profit	3,332,858	3,950,333
Selling, general and administrative expenses	2,910,561	3,332,306
Operating profit	422,296	618,027
Non-operating income		
Interest income	760	4,162
Dividend income	98	102
Consumption taxes refund	-	4,194
Gain on investments in investment partnerships	118	-
Subsidy income	22,051	2,496
Other	1,984	4,747
Total non-operating income	25,011	15,703
Non-operating expenses		
Interest expenses	832	2,310
Loss on investments in investment partnerships	-	3,934
Other	-	512
Total non-operating expenses	832	6,758
Ordinary profit	446,475	626,971
Profit before income taxes	446,475	626,971
Income taxes-current	63,465	102,800
Income taxes-deferred	100,217	17,138
Total income taxes	163,683	119,938
Profit	282,792	507,032
Profit attributable to owners of parent	282,792	507,032

Quarterly Consolidated Statement of Comprehensive Income
(For the Nine-month Period)

(Thousand yen)

	First nine months of FY2025 (Apr. 1, 2024 – Dec. 31, 2024)	First nine months of FY2026 (Apr. 1, 2025 – Dec. 31, 2025)
Profit	282,792	507,032
Other comprehensive income		
Valuation difference on available-for-sale securities	543	(273)
Total other comprehensive income	543	(273)
Comprehensive income	283,336	506,759
(Breakdown)		
Comprehensive income attributable to owners of parent	283,336	506,759

(3) Notes to Quarterly Consolidated Financial Statements**(Segment and Other Information)**

[Segment Information]

I First nine months of FY2025 (from April 1, 2024 to December 31, 2024)

1. Information related to net sales and profit or loss for reportable segments

(Thousand yen)

	Reportable segment							Adjustment (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	CGS NJSS	CGS fondesk	CGS photo	CGS others	BPO	Crowd- sourcing	Total		
Net sales									
External sales	2,378,227	733,331	567,551	-	1,064,094	18,340	4,761,546	-	4,761,546
Inter-segment sales and transfers	-	-	-	-	8,082	17,623	25,706	(25,706)	-
Total	2,378,227	733,331	567,551	-	1,072,176	35,964	4,787,252	(25,706)	4,761,546
Segment profit (loss)	1,020,225	105,615	(67,501)	(59,824)	10,482	(7,163)	1,001,835	(579,538)	422,296

Notes: 1. The negative adjustment of (579,538) thousand yen to segment profit (loss) includes elimination for inter-segment transactions of 580 thousand yen and corporate expenses (mainly selling, general and administrative expenses) of (580,118) thousand yen that are not allocated to any reportable segment.

2. Segment profit (loss) is adjusted to be consistent with operating profit in the quarterly consolidated statement of income.

II First nine months of FY2026 (from April 1, 2025 to December 31, 2025)

1. Information related to net sales and profit or loss for reportable segments

(Thousand yen)

	Reportable segment							Adjustment (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	CGS NJSS	CGS fondesk	CGS photo	CGS others	BPO	Crowd- sourcing	Total		
Net sales									
External sales	2,752,916	838,420	698,597	47,500	1,087,818	16,891	5,442,143	-	5,442,143
Inter-segment sales and transfers	-	-	-	-	1,730	22,044	23,774	(23,774)	-
Total	2,752,916	838,420	698,597	47,500	1,089,548	38,935	5,465,918	(23,774)	5,442,143
Segment profit (loss)	1,265,628	93,518	(84,068)	(73,117)	55,530	(3,651)	1,253,839	(635,812)	618,027

Notes: 1. The negative adjustment of 635,812 thousand yen to segment profit (loss) includes elimination for inter-segment transactions of negative 161 thousand yen and corporate expenses (mainly selling, general and administrative expenses) of negative 635,651 thousand yen that are not allocated to any reportable segment.

2. Segment profit (loss) is adjusted to be consistent with operating profit in the quarterly consolidated statement of income.

2. Information related to assets for reportable segments

(Significant increase in assets due to acquisition of subsidiary)

During the second quarter of the current fiscal year under review, Yokohama Sogo Shashin Co., Ltd. was added to the scope of consolidation due to the acquisition of all the shares of said company. As a result, the assets of CGS photo segment increased 429,995 thousand yen from the end of the previous fiscal year.

3. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

Not applicable.

(Significant changes in amount of goodwill)

Yokohama Sogo Shashin Co., Ltd. was included in the scope of consolidation due to the acquisition of all the shares of said company.

The amount of increase in goodwill as a result of said event was 168,396 thousand yen in the CGS photo segment.

The amount of goodwill is a provisional amount because acquisition cost allocation was not completed at the end of the third quarter of the current fiscal year under review.

(Significant gain on bargain purchase)

Not applicable.

(Significant changes in shareholders' equity)

Not applicable.

(Going concern assumption)

Not applicable.

(Changes in Accounting Estimates)

(Change in estimates of asset retirement obligations)

During the first quarter of the current fiscal year under review, changes were made, according to new information obtained, to estimates for costs related to the restoration of real estate to its original state under asset retirement obligations associated with real estate lease agreements. As a result of these changes in estimates, the estimated amount of restoration costs at the time of the withdrawal of the head office from real estate will exceed the amount of lease deposits related to the lease agreement. Therefore, the accounting treatment method of reasonably estimating the amount that relevant leasehold deposits will not ultimately be collectible and posting part of that amount belonging to the current term under cost, instead of posting asset retirement obligations under liabilities in the same manner as in the past, is not permitted (hereinafter referred to as the "simplified treatment"). Accordingly, Uluru Co., Ltd. has adopted the principle-based treatment for the head office from the first quarter of the current fiscal year under review.

As a result of this change in estimate and the change from the simplified treatment to the principle-based treatment, an increase of 46,082 thousand yen is added to the outstanding amount of asset retirement obligations before the change.

(Notes to Consolidated Statement of Cash Flows)

A quarterly consolidated statement of cash flows pertaining to the first nine months of the current fiscal year has not been prepared.

Depreciation (includes amortization related to intangible assets minus goodwill) and amortization of goodwill pertaining to the first nine months of each year is as follows.

	First nine months of FY2025 (Apr. 1, 2024 – Dec. 31, 2024)	First nine months of FY2026 (Apr. 1, 2025 – Dec. 31, 2025)
Depreciation	135,865 Thousand yen	203,855 Thousand yen
Amortization of goodwill	33,844 Thousand yen	40,081 Thousand yen