

Translation

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## Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)

February 13, 2026

Company name: CERES INC.  
 Stock exchange listings: Tokyo Stock Exchange  
 Stock code: 3696  
 URL: <https://ceres-inc.jp/ir/English/>  
 Representative: Satoshi Takagi, President and Representative Director  
 Contact: Yasuhiro Kobayashi, Managing Director and General Manager of the Administrative Division  
 TEL: +81-3-6455-3756  
 Scheduled date for ordinary general meeting of shareholders: March 30, 2026  
 Scheduled date for dividend payment: March 31, 2026  
 Scheduled date for submission of securities report: March 27, 2026  
 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 Fiscal Year Ended December 31, 2025 (from January 01, 2025 to December 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate YoY changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended December 31, 2025	29,660	7.1	5,392	71.4	2,334	4.8	2,105	(21.4)	2,497	68.6
December 31, 2024	27,706	15.1	3,146	84.2	2,228	99.2	2,677	119.8	1,480	228.2

(Note) 1. Comprehensive income Fiscal year ending December 2025: 2,762 million yen (88.7%) Fiscal year ended December 2024: 1,463 million yen (173.0%)

2. EBITDA = Profit before income taxes + Interest expenses + Depreciation + Goodwill amortization (including the amount equivalent to goodwill amortization included in equity in earnings of affiliates) + Impairment loss

	Basic earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
Fiscal year ended December 31, 2025	Yen 216.61	Yen -	% 20.4	% 6.0	% 7.9
December 31, 2024	128.96	-	14.6	9.1	8.0

(Reference) Investment profit (loss) on equity method For the fiscal year ending December 2025: (198) million yen; For the fiscal year ended December 2024: 472 million yen

(Note) 1. Regarding diluted earnings per share for the fiscal year ending December 2024, there are potential shares with a dilutive effect. Not disclosed as it is not applicable.

2. Regarding diluted earnings per share for the fiscal year ending December 2025, it is not stated as there are no potential shares outstanding.

Not applicable.

**(2) Consolidated financial positions**

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
December 31, 2025	37,504	13,964	35.5	1,152.56
December 31, 2024	32,976	12,721	33.8	968.54

(Reference) Owner's equity Fiscal year ending December 2025: 13,299 million yen Fiscal year ended December 2024: 11,148 million yen

**(3) Consolidated cash flows**

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
December 31, 2025	1,670	743	(820)	13,114
December 31, 2024	722	(518)	3,266	11,520

**2. Cash dividends**

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	End of first quarter	End of second quarter	At the end of the third quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended December 31, 2024	-	0.00	-	60.00	60.00	690	46.5	6.8
Fiscal year ended December 31, 2025	-	0.00	-	80.00	80.00	923	36.9	7.5
Fiscal year ending December 31, 2026 (Forecast)	-	0.00	-	60.00	60.00		43.3	

(Note) Fiscal year ending December 2024 Detail of dividend per share - fiscal year end Ordinary dividend 40.00 yen Commemorative dividend 20.00 yen

Detail of dividend per share - fiscal year end for the fiscal year ending December 2025 Ordinary dividend 60.00 yen Extra dividend 20.00 yen

**3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2026 (from January 01, 2026 to December 31, 2026)**

(Percentage indicate YoY changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending December 31, 2026	35,700	20.4	3,450	(36.0)	2,800	20.0	2,800	33.0	1,600	(35.9)	138.66

\* Notes

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

3 new companies (Company name) Apollo Capital No.2 Investment Limited Partnership, DINETTE Inc., ISIS Inc. Excluding 1 company (Company name) Yumemi Inc.

(Note) For details, please refer to the attached document, p.13, "3. Consolidated Financial Statements and Main Notes (5) Notes to Consolidated Financial Statements."

Please refer to '(Changes in scope of consolidation or application of the equity method)'.

(2) Changes in accounting policies, changes in accounting estimates, restatement of prior period financial statements

(i) Changes in accounting policies due to revisions of accounting standards: Yes

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

(iii) Changes in accounting estimates : None

(iv) Restatement of prior period financial statements : None

(Note) For details, please refer to the attached document P.13, "3. Consolidated Financial Statements and Main Notes (5) Notes to Consolidated Financial Statements."

Please refer to "Notes on Changes in Accounting Policies."

## (3) 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	12,116,500 shares
As of December 31, 2024	12,084,600 shares

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

As of December 31, 2025	577,504 shares
As of December 31, 2024	574,181 shares

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

Fiscal year ended December 31, 2025	11,528,650 shares
Fiscal year ended December 31, 2024	11,483,376 shares

## (Reference) Overview of Non-consolidated Results

**1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 01, 2025 to December 31, 2025)****(1) Non-consolidated operating results**

(Percentages indicate YoY changes)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2025	19,710	40.2	2,843	51.3	2,817	45.9	3,672	378.2
December 31, 2024	14,059	3.5	1,879	43.2	1,931	33.3	767	264.1
	Basic earnings per share		Diluted earnings per share					
Fiscal year ended	Yen		Yen					
December 31, 2025	318.54		-					
December 31, 2024	66.87		-					

(Note) 1. Regarding diluted earnings per share for the fiscal year ending December 2024, there are potential shares with a dilutive effect. Not disclosed as it is not applicable.

2. For the fiscal year ending December 2025, diluted earnings per share is not stated as there are no potential shares outstanding. Not applicable.

**(2) Non-consolidated financial positions**

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
December 31, 2025	30,630	11,160	36.4	967.17
December 31, 2024	24,009	7,973	33.2	692.75

(Reference) Owner's equity Fiscal year ending December 2025: 11,160 million yen Fiscal year ended December 2024: 7,973 million yen

\* Financial results reports are not subject to audits by certified public accountants or audit corporations.

## Note regarding the appropriate use of forecasts and other special items

The forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and certain assumptions that are deemed reasonable. They are not intended as a guarantee of achievement by the Company. Actual results may differ significantly due to various factors. For the conditions underlying the earnings forecasts and notes on the use of forecasts, please refer to the attached document, page 4, "1. Overview of Operating Results, etc. (4) Outlook for the Future."

Table of Contents for Attached Materials

1. Basic policy regarding the selection of accounting standards	2
2. Consolidated Financial Statements and Main Notes	3
(1) Consolidated Balance Sheet	3
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income	5
(3) Consolidated Statement of Changes in Shareholders' Equity, etc.	7
(4) Consolidated Statement of Cash Flows	9
(5) Notes to Consolidated Financial Statements	12
(Notes regarding the assumption of a going concern)	12
(Changes in the scope of consolidation or application of the equity method)	12
(Notes on changes in accounting policies)	12
(Notes on segment information, etc.)	13
(Per share information)	15
(Significant Subsequent Events)	16

1. Basic policy regarding the selection of accounting standards

The Company, taking into consideration the comparability of financial statements over periods and among companies, intends to prepare its financial statements based on Japanese GAAP for the time being. Going forward, the Company will consider the adoption of International Financial Reporting Standards (IFRS), taking into account trends in the ratio of foreign shareholders and the adoption status of international accounting standards by domestic industry peers.

## 2. Consolidated Financial Statements and Main Notes (1) Consolidated Balance Sheet

(Unit: Thousands of yen)

	Previous fiscal year (December 31, 2024)	For the fiscal year (December 31, 2025)
<b>Assets</b>		
Current assets		
Cash and deposits	11,574,595	13,077,866
Accounts receivable - trade	3,901,187	3,829,853
Operational investment securities	2,527,342	2,610,436
Merchandise and finished goods	1,855,396	1,627,335
Work in process	129,932	-
Raw materials and supplies	66,136	59,012
Self-custody crypto assets	428,515	376,883
Customer crypto assets	1,647,486	1,111,450
Others	1,901,342	3,416,944
Allowance for doubtful accounts	(181,751)	(332,174)
Total current assets	23,850,185	25,777,609
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	698,164	745,204
Accumulated depreciation	(76,896)	(110,327)
Facilities attached to buildings, net	621,267	634,876
Tools, furniture and fixtures	638,253	368,687
Accumulated depreciation	(479,761)	(238,797)
Tools, furniture and fixtures, net	158,492	129,890
Total property, plant and equipment	779,760	764,767
Intangible assets		
Goodwill	1,331,991	2,198,239
Other	155,822	813,471
Total intangible assets	1,487,814	3,011,711
Investments and other assets		
Investment securities	1,143,278	1,103,660
Shares of subsidiaries and associates	3,600,870	3,919,478
Deferred tax assets	1,638,606	2,289,506
Other	492,283	765,197
Allowance for doubtful accounts	(16,788)	(127,815)
Total investments and other assets	6,858,250	7,950,026
Total non-current assets	9,125,824	11,726,505
<b>Total assets</b>	<b>32,976,010</b>	<b>37,504,114</b>

(Unit: Thousands of yen)

	Previous fiscal year (December 31, 2024)	For the fiscal year (December 31, 2025)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	865,983	1,042,755
Short-term borrowings	4,428,700	4,738,000
Current portion of long-term borrowings	1,995,590	1,929,747
crypto assets under custody	1,647,486	1,111,450
Borrowed crypto assets	23,676	43,593
Income taxes payable	737,745	1,932,408
Contract liabilities	168,079	227,830
Provision for point liabilities	4,339,317	6,996,341
Provision for bonuses for directors (and other officers)	65,000	100,000
Provision for shareholder benefit program	-	53,238
Other	2,580,445	2,242,829
<b>Total current liabilities</b>	<b>16,852,024</b>	<b>20,418,195</b>
<b>Non-current liabilities</b>		
Long-term borrowings	3,090,915	2,748,335
Asset retirement obligations	278,938	308,939
Other	33,024	64,584
<b>Total non-current liabilities</b>	<b>3,402,878</b>	<b>3,121,859</b>
<b>Total liabilities</b>	<b>20,254,903</b>	<b>23,540,054</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	2,125,062	2,158,892
Capital surplus	3,266,570	3,441,791
Retained earnings	5,972,175	7,778,801
Treasury shares	(307,896)	(307,958)
<b>Total shareholders' equity</b>	<b>11,055,912</b>	<b>13,071,527</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	92,364	227,907
<b>Total accumulated other comprehensive income</b>	<b>92,364</b>	<b>227,907</b>
<b>Non-controlling interests</b>	<b>1,572,828</b>	<b>664,625</b>
<b>Total net assets</b>	<b>12,721,106</b>	<b>13,964,060</b>
<b>Total liabilities and net assets</b>	<b>32,976,010</b>	<b>37,504,114</b>

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

(Unit: Thousands of yen)

	Previous fiscal year (From January 1, 2024 until December 31, 2024)	For the fiscal year From January 1, 2025 until December 31, 2025
Net sales	27,706,531	29,660,382
Cost of sales	14,370,621	16,643,367
Gross profit	13,335,909	13,017,014
Selling, general and administrative expenses	11,107,826	10,682,988
Operating profit	2,228,082	2,334,025
Non-operating income		
Interest income	1,133	15,261
Share of profit of entities accounted for using equity method	472,443	-
Discount income	7,503	9,961
Return on investment in partnership	19,373	22,583
Other	7,247	6,879
Total non-operating income	507,701	54,686
Non-operating expenses		
Interest expenses	40,604	66,234
Share of loss of investments accounted for using equity method	-	198,326
Other	17,898	19,042
Total non-operating expenses	58,503	283,602
Ordinary profit	2,677,280	2,105,109
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	-	2,760,882
Gain on liquidation of affiliates	16,928	-
Other	755	-
Total extraordinary income	17,683	2,760,882
Extraordinary losses		
Impairment loss	223,628	158,104
Loss on change in equity	72,248	68,197
Others	14,221	18,886
Total extraordinary losses	310,097	245,188
Profit before income taxes	2,384,865	4,620,803
Income taxes - current	1,026,084	2,387,974
Income taxes - deferred	(171,077)	(394,400)
Total income taxes	855,006	1,993,573
Profit	1,529,858	2,627,229
Profit attributable to non-controlling interests	48,990	129,978
Profit attributable to owners of parent	1,480,868	2,497,250

## (Consolidated Statement of Comprehensive Income)

(Unit: Thousands of yen)

	Previous fiscal year (From January 1, 2024 until December 31, 2024)	For the fiscal year From January 1, 2025 until December 31, 2025
Profit	1,529,858	2,627,229
Other comprehensive income		
Valuation difference on available-for-sale securities	(72,401)	136,985
Share of other comprehensive income of entities accounted for using equity method	6,453	(1,443)
Total other comprehensive income	(65,947)	135,542
Comprehensive income	1,463,911	2,762,771
Profit attributable to		
Comprehensive income attributable to owners of parent	1,414,920	2,632,793
Comprehensive income attributable to non-controlling interests	48,990	129,978

## (3) Consolidated Statement of Changes in Shareholders' Equity, etc.

For the fiscal year ended December 31, 2024

(Unit: Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,046,390	2,567,845	4,719,572	(307,818)	9,025,991
Changes during period					
Issuance of new shares	78,672	78,672			157,344
Dividends of surplus			(228,265)		(228,265)
Profit attributable to owners of parent			1,480,868		1,480,868
Treasury shares				(77)	(77)
Capital Increase of a Consolidated Subsidiaries		620,052			620,052
Net changes in items other than shareholders' equity					
Total changes during period	78,672	698,724	1,252,603	(77)	2,029,921
Balance at end of period	2,125,062	3,266,570	5,972,175	(307,896)	11,055,912

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Other securities Valuation difference	Other comprehensive income Total cumulative amount			
Balance at beginning of period	158,312	158,312	1,266	860,258	10,045,828
Changes during period					
Issuance of new shares					157,344
Dividends of surplus					(228,265)
Profit attributable to owners of parent					1,480,868
Treasury shares					(77)
Capital Increase of a Consolidated Subsidiaries					620,052
Net changes in items other than shareholders' equity	(65,947)	(65,947)	(1,266)	712,570	645,356
Total changes during period	(65,947)	(65,947)	(1,266)	712,570	2,675,277
Balance at end of period	92,364	92,364	-	1,572,828	12,721,106

For the fiscal year ended December 31, 2025

(Unit: Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,125,062	3,266,570	5,972,175	(307,896)	11,055,912
Changes during period					
Issuance of new shares	33,829	33,829			67,659
Dividends of surplus			(690,625)		(690,625)
Profit attributable to owners of parent			2,497,250		2,497,250
Treasury shares				(62)	(62)

Capital Increase of a Consolidated Subsidiaries		141,391			141,391
Net changes in items other than shareholders' equity					
Total changes during period	33,829	175,221	1,806,625	(62)	2,015,614
Balance at end of period	2,158,892	3,441,791	7,778,801	(307,958)	13,071,527

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Other securities Valuation difference	Other comprehensive income Total cumulative amount			
Balance at beginning of period	92,364	92,364	-	1,572,828	12,721,106
Changes during period					
Issuance of new shares					67,659
Dividends of surplus					(690,625)
Profit attributable to owners of parent					2,497,250
Treasury shares					(62)
Capital Increase of a Consolidated Subsidiaries					141,391
Net changes in items other than shareholders' equity	135,542	135,542	-	(908,203)	(772,661)
Total changes during period	135,542	135,542	-	(908,203)	1,242,953
Balance at end of period	227,907	227,907	-	664,625	13,964,060

## (4) Consolidated Statement of Cash Flows

(Unit: Thousands of yen)

	Previous fiscal year (From January 1, 2024 until December 31, 2024)	For the fiscal year From January 1, 2025 until December 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	2,384,865	4,620,803
Depreciation	250,060	255,077
Impairment loss	223,628	158,104
Amortization of goodwill	205,624	238,144
Increase (decrease) in provision for point card certificates	417,833	1,058,517
Increase (decrease) in allowance for doubtful accounts	156,152	261,451
Increase (decrease) in provision for head office relocation expense	(40,781)	-
Increase (decrease) in provision for shareholder benefit program	-	53,238
Interest income	(1,133)	(15,261)
Interest expenses	50,958	90,327
Share of loss (profit) of entities accounted for using equity method	(472,443)	198,326
Loss (gain) on investments in investment partnerships	(19,373)	(22,583)
Loss (gain) on change in equity	72,248	68,197
Gain on liquidation of affiliates	(16,928)	-
Loss (gain) on sale of shares of subsidiaries and associates	-	(2,760,882)
Decrease (increase) in trade receivables and contract assets	(322,506)	(894,687)
Decrease (increase) in operational investment securities	342,378	(159,385)
Decrease (increase) products - assets (liabilities)	(1,471,069)	355,244
Decrease (increase) in work in process	(53,313)	(11,528)
Decrease (increase) in raw materials and supplies	27,604	17,473
Decrease (increase) in Self-custody crypto assets	(246,173)	48,811
Decrease (increase) in Customer crypto assets	(769,558)	536,035
Increase (decrease) in trade payables	82,115	251,259
Increase (decrease) in Crypto assets under custody	769,558	(536,035)
Increase (decrease) in Borrowed crypto assets	21,953	19,917
Increase (decrease) in contract liabilities	71,508	59,188
Other	(371,608)	(1,011,566)
Subtotal	1,291,599	2,878,186
Interest received	1,129	15,242
Interest paid	(54,405)	(90,833)
Income taxes paid	(516,318)	(1,132,357)
<b>Cash flows from operating activities</b>	<b>722,005</b>	<b>1,670,237</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(324,824)	(217,278)
Payments for asset retirement obligations	(88,100)	-
Purchase of intangible assets	(292,664)	(269,478)
Purchase of investment securities	(128,825)	(38,750)
Purchase of shares of subsidiaries and associates	-	(586,740)
Proceeds from investment in partnership	145,337	155,707
Proceeds from liquidation of affiliates	16,928	-
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	2,158,224
Payment for acquisition of subsidiaries resulting in change in scope of consolidation	-	(173,693)
Payments for acquisition of businesses	-	(200,000)
Payments of leasehold and guarantee deposits	(17,848)	(93,825)

Proceeds from refund of leasehold and guarantee deposits	154,674	8,298
Other	16,411	1,077
Cash flows from investing activities	(518,911)	743,541

(Unit: Thousands of yen)

	Previous fiscal year From January 1, 2024 until December 31, 2024	For the fiscal year From January 1, 2025 until December 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,015,700	209,300
Proceeds from long-term borrowings	3,100,000	1,600,000
Repayments of long-term borrowings	(1,963,058)	(2,176,201)
Redemption of bonds	(55,000)	-
Proceeds from issuance of shares resulting from exercise of share acquisition rights	112,931	-
Dividends paid	(228,065)	(690,088)
Capital received from non-controlling shareholders	1,372,000	236,700
Dividends paid to non-controlling shareholders	(88,367)	-
Other	(77)	(62)
Cash flows from financing activities	3,266,062	(820,352)
Net increase (decrease) in cash and cash equivalents	3,469,155	1,593,427
Cash and cash equivalents at beginning of period	8,051,638	11,520,793
Cash and cash equivalents at end of period	11,520,793	13,114,220

(5) Notes to Consolidated Financial Statements

(Notes regarding the assumption of a going concern)

There are no applicable items.

(Changes in the scope of consolidation or application of the equity method)

1. Significant changes in the scope of consolidation

During the fiscal year under review, due to the establishment of Apollo Capital No.2 Investment Limited Partnership and the acquisition of shares in DINETTE Inc. and ISIS Inc., these entities have been newly included in the scope of consolidation.

Note: Apollo Capital No.2 Investment Limited Partnership is classified as a specified subsidiary of the Company.

During the fiscal year under review, as we transferred all shares of Yumemi Co., Ltd. held by the Company, the said company has been excluded from the scope of consolidation.

2. Significant changes in the scope of application of the equity method

During the fiscal year, we acquired shares of CyberBuzz, Inc. and included the company within the scope of equity-method affiliates.

(Notes on changes in accounting policies)

Application of Accounting Standards such as 'Accounting Standard for Income Taxes - Current'

"Accounting Standard for Income Taxes - Current, etc." (Accounting Standard No. 27, October 28, 2022), "Statement of Comprehensive Income"

"Accounting Standard for Disclosure of Accounting Estimates" (Accounting Standards Board of Japan Statement No. 25, October 28, 2022) and "Implementation Guidance on Accounting Standard for Tax Effect Accounting"

(Accounting Standard Implementation Guidance No. 28, October 28, 2022) has been applied from the beginning of the current consolidated fiscal year.

There is no impact on the consolidated financial statements as a result of this.

(Notes on segment information, etc.)

[Segment Information]

1. Overview of Reportable Segments

Our reportable segments are those for which separate financial information is available and which are regularly reviewed by the Board of Directors for the purpose of making decisions regarding the allocation of management resources and evaluating performance.

The Company identifies business segments based on market similarities, and has designated two reportable segments: the 'Mobile Services Business' and the 'Financial Services Business.'

The business activities of each reporting segment are as follows.

Reportable segments	Business Description
Mobile Services Business	Points (Moppy, AD.TRACK, etc.) D2C (Planning, manufacturing, and sales of cosmetics, health foods, etc.) DX (DX support provided by Yumemi, etc.)
Financial Services Business	blockchain Online factoring Investment and Development Business

2. Method of calculating amounts of Net sales, profit or loss, assets, and other items by reportable segment

The accounting methods for the reported business segments are in accordance with the accounting policies adopted for the preparation of the consolidated financial statements.

The profit of the reportable segments is based on operating profit.

3. Information on amounts of Net sales, profit or loss, assets, and other items by reportable segment

For the fiscal year ended December 31, 2024

(Unit: Thousands of yen)

	Reportable segment			Adjustment amount (Note) 1	Consolidated Financial Statements Recorded amount (Note) 2
	Mobile Service Business	Financial Service Business	Total		
Net sales					
Net sales to external customers	26,173,664	1,532,867	27,706,531	-	27,706,531
Internal net sales or transfers between segments	11,457	-	11,457	(11,457)	-
Total	26,185,121	1,532,867	27,717,989	(11,457)	27,706,531
Segment profit or loss (-)	4,395,708	(991,229)	3,404,479	(1,176,396)	2,228,082
Segment Assets	11,289,700	12,236,988	23,526,688	9,449,321	32,976,010
Other items					
Depreciation	106,561	46,633	153,195	96,865	250,060
Amortization of goodwill	162,564	43,060	205,624	-	205,624
Equity in earnings of affiliates	-	472,443	472,443	-	472,443
Loss on change in equity	-	72,248	72,248	-	72,248
Impairment loss	-	223,628	223,628	-	223,628
Investment in equity-method affiliates	-	3,530,705	3,530,705	-	3,530,705
Increase in property, plant and equipment and intangible assets	114,232	216,388	330,620	253,421	584,041

(Note) 1. The adjustment amounts are as follows.

- (1) The adjustment amount of segment profit or loss (-) of -1,176,396 thousand yen represents company-wide expenses not allocated to each reportable segment. Company-wide expenses mainly consist of general and administrative expenses not attributable to any reportable segment.
- (2) The adjustment amount of 9,449,321 thousand yen for segment assets mainly consists of the elimination of inter-segment transactions and company-wide assets. Company-wide assets mainly include cash and deposits and other assets not attributable to any reportable segment.
- (3) The adjustment amount of 96,865 thousand yen for depreciation represents depreciation related to company-wide assets that has not been allocated to each reportable segment.
- (4) The adjustment amount of 253,421 thousand yen for increases in property, plant and equipment and intangible assets represents capital expenditures, etc. at the head office and other locations that are not allocated to each reportable segment.
2. Segment profit or loss (-) is adjusted with operating profit in the consolidated statement of income.

For the fiscal year ended December 31, 2025

(Unit: Thousands of yen)

	Reportable segment			Adjustment amount (Note) 1	Consolidated Financial Statements Amount recorded (Note) 2
	Mobile Service Business	Financial Service Business	Total		
Net sales					
Net sales to external customers	27,971,605	1,688,776	29,660,382	-	29,660,382
Internal net sales or transfers between segments	18,682	1,421	20,104	(20,104)	-
Total	27,990,288	1,690,198	29,680,486	(20,104)	29,660,382
Segment profit or loss (-)	4,895,012	(1,079,928)	3,815,084	(1,481,058)	2,334,025
Segment Assets	11,419,159	13,246,681	24,665,841	12,838,273	37,504,114
Other items					
Depreciation	125,219	32,519	157,738	97,338	255,077
Amortization of goodwill	195,084	43,060	238,144	-	238,144
Equity in losses of affiliates	-	198,326	198,326	-	198,326
Loss on change in equity	-	68,197	68,197	-	68,197
Impairment loss	-	158,104	158,104	-	158,104
Investment in equity-method affiliates	586,740	3,262,738	3,849,478	-	3,849,478
Increase in property, plant and equipment and intangible assets	775,800	253,696	1,029,497	72,067	1,101,564

(Note) 1. The adjustment amounts are as follows.

- (1) The adjustment amount of segment profit or loss (-) of -1,481,058 thousand yen consists of elimination of inter-segment transactions of 41 thousand yen and company-wide expenses not allocated to each reportable segment of -1,481,099 thousand yen. Company-wide expenses mainly consist of general and administrative expenses not attributable to reportable segments.
- (2) The adjustment amount of 12,838,273 thousand yen for segment assets mainly consists of eliminations of inter-segment transactions and company-wide assets. Company-wide assets mainly include cash and deposits and other assets not attributable to any reportable segment.
- (3) The adjustment amount of 97,338 thousand yen for depreciation represents depreciation related to company-wide assets that has not been allocated to each reportable segment.
- (4) The adjustment amount of 72,067 thousand yen for increases in property, plant and equipment and intangible assets represents capital expenditures at the head office and other locations that are not allocated to each reportable segment.
2. Segment profit or loss (-) is adjusted with operating profit in the consolidated statement of income.

(Per share information)

	Previous fiscal year (From January 1, 2024 until December 31, 2024)	For the fiscal year From January 1, 2025 until December 31, 2025
Net assets per share	968.54 yen	1,52.56 yen
Basic earnings per share	128.96 yen	216.61 yen

(Note) 1. Diluted earnings per share for the previous consolidated fiscal year is not presented as there were no potential shares with a dilutive effect.

2. Diluted earnings per share for the fiscal year are not presented as there are no potential shares outstanding.

The basis for the calculation of basic earnings per share is as follows.

	Previous fiscal year From January 1, 2024 until December 31, 2024	For the fiscal year From January 1, 2025 until December 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (thousand yen)	1,480,868	2,497,250
Amount not attributable to common shareholders (thousand yen)	-	-
Profit attributable to owners of parent related to common stock (thousand yen)	1,480,868	2,497,250
Average number of common shares (shares)	11,483,376	11,528,650

4. The basis for the calculation of net assets per share is as follows.

	Previous fiscal year (December 31, 2024)	For the fiscal year (December 31, 2025)
Total net assets (thousand yen)	12,721,106	13,964,060
Amounts to be deducted from the total net assets (thousand yen)	1,572,828	664,625
(of which, Non-controlling interests) (thousand yen)	(1,572,828)	(664,625)
Net assets at the end of the period attributable to common stock (thousand yen)	11,148,277	13,299,434
Number of common shares at the end of the period used to calculate net assets per share (shares)	11,510,419	11,538,996

(Significant Subsequent Events)

There are no applicable items.