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Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under IFRS)

April 14, 2026

Company name: baudroie, inc.
 Stock exchange listings: Tokyo Stock Exchange
 Stock code: 4413
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 Scheduled date for ordinary general meeting of shareholders: May 28, 2026
 Scheduled date for dividend payment: May 29, 2026
 Scheduled date for submission of securities report: May 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 February 28, 2026 (from March 01, 2025, to February 28, 2026)

(1) Consolidated operating results

(Percentages indicate YoY changes)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2026,	17,423	49.6	3,391	37.8	3,371	37.0	2,457	36.6	2,457	36.6	2,508	34.4
February 28, 2025,	11,649	58.9	2,460	55.2	2,461	56.3	1,799	55.0	1,799	55.0	1,866	58.5

	Basic profit per share		Diluted profit per share		Profit to equity attributable to owners of parent ratio		Profit before tax to total assets ratio		Operating profit to revenue ratio	
Fiscal year ended	Yen		Yen		%		%		%	
February 28, 2026,	79.09		78.64		40.0		29.8		19.5	
February 28, 2025,	56.69		56.27		40.8		31.7		21.1	

(Reference) Share of profit (loss) of investments accounted for using equity method Fiscal year ended February 2026 - million-yen Fiscal year ended February 2025 - million yen

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock as of June 1, 2025. Basic profit per share and diluted profit per share have been calculated on the assumption that this stock split was implemented at the beginning of the fiscal year ended February 2025.

(2) Consolidated financial positions

	Total assets	Total Equity	Equity attributable to owners of parent	Ration of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Million yen	Million yen	Million yen	%	Yen
February 28, 2026,	14,024	7,718	7,718	55.0	247.44
February 28, 2025,	8,602	4,571	4,571	53.1	147.73

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock effective June 1, 2025. Equity attributable to owners of parent per share has been calculated assuming that the stock split was conducted at the beginning of the fiscal year end February 2025.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended February 28, 2026,	2,873	(1,369)	(619)	4,371
February 28, 2025,	1,909	349	(3,022)	3,486

2. Cash dividends

	Annual dividends per share					Total cash dividends	Dividend payout ratio (consolidated)	Ratio of total amount of dividends to equity attributable to owner of parent (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 February 28, 2025,	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended February 28, 2026,	-	0.00	-	7.58	7.58	236	9.6	3.8
Fiscal year ending February 28, 2027, (Forecast)	-	0.00	-	10.10	10.10		10.0	

(Note) The Company conducted a 2-for-1 stock split of its common stock effective June 1, 2025. Based on the pre-split basis, the forecast for annual dividends per share is year-end: 15.16 yen, total: 15.16 yen.

3. Consolidated Financial Forecasts for the Fiscal Year Ending February 28, 2027 (from March 01, 2026, to February 28, 2027)

(Percentage indicates YoY changes)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	23,500	34.9	4,409	30.0	4,383	30.0	3,134	27.5	3,134	27.5	100.85

*** Notes**

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

Added: 4 companies (SPIN TECHNOLOGY Inc., GOKU TECHNOLOGIES INC., ONE-TECH Inc., RIKSOL Inc.)

(2) Cumulative effects of changes in accounting policies, changes in accounting estimates

(i) Changes in accounting policies required by IFRS : None

(ii) Cumulative effects of changes in accounting policies other than (i) : None

(iii) Changes in accounting estimates : None

(3) Number of shares issued (Common stock)

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

As of February 28, 2026,	32,148,708 shares
As of February 28, 2025,	32,068,708 shares

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

As of February 28, 2026,	953,455 shares
As of February 28, 2025,	1,121,270 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended February 28, 2026,	31,074,323 shares
Fiscal year ended February 28, 2025,	31,738,322 shares

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock effective June 1, 2025. The "Number of shares issued at the period end," "Number of treasury stock at the period end," and "Average number of shares" have been calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended February 2025.

(Reference) Summary of Non-consolidated Results

1. Non-consolidated financial results for the fiscal year ended February 28, 2026 (from March 01, 2025, to February 28, 2026)

(1) Non-consolidated operating results

(Percentages indicate YoY changes)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
February 28, 2026,	8,565	18.8	2,034	13.2	2,014	9.9	1,443	6.2
February 28, 2025,	7,210	19.0	1,796	19.8	1,832	22.8	1,358	18.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
February 28, 2026,	46.44	46.18
February 28, 2025,	42.81	42.50

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock effective June 1, 2025. Earnings per share and diluted earnings per share for the fiscal year ended February 2025 have been calculated on the assumption that the stock split was implemented at the beginning of the fiscal year.

(2) Non-consolidated financial positions

	Total Assets	Equity	Equity to total assets ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
February 28, 2026,	9,077	6,302	66.3	193.03
February 28, 2025,	6,079	4,032	65.0	127.78

(Reference) Owner's equity Fiscal year ended February 2026: 6,021-million-yen Fiscal year ended February 2025: 3,954 million yen

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock effective June 1, 2025. Net assets per share for the fiscal year ended February 2025 have been calculated assuming that this stock split was implemented at the beginning of the fiscal year.

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

* Notes on the appropriate use of earnings forecasts and other special items

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly due to various factors. For the conditions underlying the earnings forecasts and notes on the use of such forecasts, please refer to the attached materials on P.4, "1. Overview of Operating Results, etc. (4) Outlook for the Future."

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Period

For the consolidated fiscal year (March 1, 2025, to February 28, 2026), the Japanese economy is on a moderate recovery trend, supported by improvements in the employment and income environment as well as the effects of various policies. On the other hand, uncertainties remain due to factors such as fluctuations in the financial and equity markets, concerns over a slowdown in overseas economies, persistently high resource prices, and a worsening labor shortage.

Even under such circumstances, the advancement of the IT society continues, and IT/DX investments aimed at improving business efficiency and strengthening competitiveness among companies remain steady. In particular, demand is expanding in areas such as the development of cloud environments, the acceleration and stabilization of networks, and the enhancement of security measures.

Our group has been strengthening its capabilities to respond to these growth areas, focusing on advanced technology fields such as cloud computing, load balancers, security, wireless, and network virtualization.

Our group has promoted its business based on the following key initiatives as a "professional group specializing in IT infrastructure."

Deepening and expanding enterprise customers: While improving the acquisition of new projects, we are also strengthening relationships with existing major customers, thereby ensuring stable revenue.

Strengthening selective orders in advanced technology fields and fostering-type matching: We maintained the provision of high-quality services by implementing in-house training for the early development of young talent and designing assignments according to technical steps.

As a result, the consolidated financial results for the fiscal year under review in accordance with IFRS were as follows: Revenue was 17,423,340 thousand yen (up 49.6% YoY), operating profit was 3,391,334 thousand yen (up 37.8% YoY), profit before tax was 3,371,702 thousand yen (up 37.0% YoY), and profit attributable to owners of parent was 2,457,800 thousand yen (up 36.6% YoY).

(2) Overview of the financial position for the period

At the end of the fiscal year, total assets increased by 5,422,083 thousand yen from the end of the previous fiscal year to 14,024,929 thousand yen (an increase of 63.0% YoY).

Current assets increased by 1,981,440 thousand yen to 7,365,482 thousand yen (up 36.8% YoY), and non-current assets increased by 3,440,642 thousand yen to 6,659,447 thousand yen (up 106.9% YoY).

The main factors for the increase in current assets were an increase of 1,025,124 thousand yen in trade and other receivables, as well as an increase of 885,079 thousand yen in cash and cash equivalents due to the acquisition of RIKSOL Inc. among others.

The main reason for the increase in non-current assets was the recognition of goodwill in the amount of 4,935,938 thousand yen, resulting from the acquisitions of SPIN TECHNOLOGY Inc. GOKU TECHNOLOGIES INC. ONE-TECH Inc. and RIKSOL Inc. among other factors.

At the end of the fiscal year, total liabilities increased by 2,275,127 thousand yen from the end of the previous fiscal year to 6,306,130 thousand yen (an increase of 56.4% compared to the previous year).

Current liabilities increased by 1,575,250 thousand yen to 4,401,021 thousand yen (up 55.7% YoY), and non-current liabilities increased by 699,876 thousand yen to 1,905,109 thousand yen (up 58.1% YoY).

The main reason for the increase in current liabilities is the increase in other current liabilities by 1,123,383 thousand yen, among other factors.

The main reason for the increase in non-current liabilities was due to an increase in bonds payable and long-term borrowings of 168,015 thousand yen, among other factors.

At the end of the fiscal year, Total Equity increased by 3,146,956 thousand yen from the end of the previous fiscal year to 7,718,798 thousand yen (up 68.8% YoY).

The main factors for the increase were a 2,457,800 thousand yen increase in retained earnings due to the recording of profit attributable to owners of parent, a 235,327 thousand yen increase in capital surplus resulting from share exchanges with SPIN TECHNOLOGY Inc. GOKU TECHNOLOGIES INC. and ONE-TECH Inc and a 386,907 thousand yen decrease in treasury shares, among others.

(3) Overview of Cash Flows for the Period

At the end of the fiscal year, cash and cash equivalents (hereinafter referred to as "funds") amounted to 4,371,492 thousand yen, an increase of 885,079 thousand yen compared to the end of the previous fiscal year. This was due to net cash provided by operating activities of 2,873,186-thousand-yen, net cash used in investing activities of 1,369,100 thousand yen, and net cash used financing activities of 619,006 thousand yen.

The cash flows for the fiscal year and their main factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 2,873,186 thousand yen (compared to net cash provided of 1,909,176 thousand yen in the previous consolidated fiscal year). This was mainly due to profit before tax of 3,371,702 thousand yen, an increase (decrease) in liability for employee benefits of 345,655 thousand yen, and depreciation and amortization of 280,417 thousand yen, while there was also income taxes paid of 800,963 thousand yen, among other factors.

(Cash flows from investing activities)

Net cash used in investing activities was 1,369,100 thousand yen (compared to net cash provided 349,743 thousand yen in the previous consolidated fiscal year). This was mainly due to payments for acquisition of subsidiaries of 1,357,062 thousand yen and payments of leasehold and guarantee deposits of 36,653 thousand yen, among other factors.

(Cash flows from financing activities)

Net cash used in financing activities was 619,006 thousand yen (compared to an outflow of 3,022,987 thousand yen in the previous consolidated fiscal year). This was mainly due to proceeds from long-term borrowings of 800,000 thousand yen, while there were repayments of long-term borrowings of 721,822 thousand yen and repayments for acquisition of treasury shares of 259,278 thousand yen, among others.

(4) Future Outlook

Our group has focused on the development and utilization of highly specialized talent in the IT infrastructure field, expanding transactions with enterprise customers, and strengthening our capabilities in advanced technology areas such as cloud computing and security. Going forward, we will continue to invest in the recruitment and training of engineers, aiming to accelerate the development of young talent specialized in IT infrastructure and foster highly skilled professionals.

In addition, we will strive to improve engineer retention rates and customer satisfaction by strengthening the sales and management foundations of the entire group, securing human resources through M&A, and reviewing evaluation and compensation systems.

Furthermore, in order to maximize the effects of the M&A conducted during the fiscal year, we will strive to create synergies through the promotion of PMI and strengthen the business foundation of the entire group.

As a result of these initiatives, we expect our business performance to continue expanding steadily.

As for the consolidated earnings forecast for the fiscal year ending February 2027, we expect Revenue of 23,500 million yen, Operating profit of 4,409 million yen, and Profit attributable to owners of parent of 3,134 million yen.

2. Basic policy regarding the selection of accounting standards

Our group has voluntarily adopted International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ended February 2025, with the aim of enhancing the international comparability of financial information and improving disclosure, thereby increasing convenience for our diverse stakeholders, including domestic and international shareholders and investors.

3. Consolidated Financial Statements and Main Notes

(1) Consolidated Statement of Financial Position

(Unit: Thousands of yen)

	As of February 28, 2025,	As of February 28, 2026,
Assets		
Current assets		
Cash and cash equivalents	3,486,412	4,371,492
Trade and other receivables	1,578,552	2,603,677
Other financial assets	90,217	76,224
Other current assets	228,858	314,087
Total current assets	5,384,041	7,365,482
Non-current assets		
Property, plant and equipment	266,871	290,006
Right-of-use assets	358,639	536,088
Goodwill	2,032,282	4,935,938
Intangible assets	106,327	101,948
Other financial assets	280,250	419,245
Deferred tax assets	102,363	266,745
Other non-current assets	72,070	109,474
Total non-current assets	3,218,805	6,659,447
Total assets	8,602,846	14,024,929

(Unit: Thousands of yen)

	As of February 28, 2025,	As of February 28, 2026,
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	68,113	117,816
Bonds and borrowings	441,742	609,757
Lease liabilities	273,302	325,711
Income taxes payable	464,261	638,696
Other current liabilities	1,578,351	2,709,040
Total current liabilities	2,825,770	4,400,021
Non-current liabilities		
Bonds and borrowings	885,744	1,285,372
Lease liabilities	191,462	297,239
Other financial liabilities	-	180,000
Provisions	103,242	125,953
Deferred tax liabilities	24,783	16,543
Total non-current liabilities	1,205,233	1,905,109
Total liabilities	4,031,003	6,306,130
Equity		
Share capital	603,697	605,300
Capital surplus	989,198	1,224,526
Retained earnings	5,535,238	7,993,039
Treasury shares	(2,690,575)	(2,303,668)
Other components of equity	134,283	199,601
Total equity attributable to owners of parent	4,571,842	7,718,798
Total Equity	4,571,842	7,718,798
Total liabilities and equity	8,602,846	14,024,929

(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income**Consolidated Statement of Profit or Loss**

(Unit: Thousands of yen)

	Previous fiscal year (from March 1, 2024, to February 28, 2025)	For the fiscal year ended February 28, 2026,
Revenue	11,649,705	17,423,340
Cost of sales	7,383,658	11,436,749
Gross profit	4,266,047	5,986,519
Selling, general and administrative expenses	1,788,573	2,606,030
Other income	675	36,788
Other costs	17,336	26,013
Operating profit	2,460,813	3,391,334
Finance income	17,902	9,054
Finance costs	17,489	28,687
Profit before tax	2,461,226	3,371,702
Income tax expense	661,860	913,901
Profit	1,799,365	2,457,800
Profit for the period attributable to:		
Owners of parent	1,799,365	2,457,800
Profit	1,799,365	2,457,800
Earnings per share attributable to owners of the Company		
Basic earnings per share (Yen)	56.69	79.09
Diluted earnings per share	56.27	78.64

Consolidated Statement of Comprehensive Income

(Unit: Thousands of yen)

	For the fiscal year ended February 28, 2025,	For the fiscal year ended February 28, 2026,
Profit	1,799,365	2,457,800
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	67,054	50,813
Total other comprehensive income	67,054	50,813
Comprehensive income	1,866,419	2,508,614
Total comprehensive income attributable to:		
Owners of parent	1,866,419	2,508,614
Comprehensive income	1,866,419	2,508,614

(3) Consolidated Statement of Changes in Equity
For the fiscal year ended February 28, 2025

(Unit: Thousands of yen)

(Unit: Thousands of yen)									
Equity attributable to owners of parent					Other components of equity			Total	Total Equity
Share capital	Capital surplus	Retained earnings	Treasury shares	Share acquisition rights	Net changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	Total			
Balances at beginning of period	601,421	556,842	3,735,873	(700,355)	9,543	48,080	57,623	4,251,405	4,251,405
Profit	-	-	1,799,365	-	-	-	-	1,799,365	1,799,365
Other comprehensive income	-	-	-	-	-	67,054	67,054	67,054	67,054
Comprehensive income	-	-	1,799,365	-	-	67,054	67,054	1,866,419	1,866,419
Issuance of new shares	-	334,554	-	-	-	-	-	334,554	334,554
Exercise of share acquisition rights	2,275	2,275	-	-	-	-	-	4,551	4,551
Acquisition of treasury shares	-	-	-	(2,690,558)	-	-	-	(2,690,558)	(2,690,558)
disposal of treasury shares	-	95,525	-	700,338	-	-	-	795,864	795,864
Share-based payment transactions	-	-	-	-	7,634	-	7,634	7,634	7,634
Issuance of share acquisition rights	-	-	-	-	2,137	-	2,137	2,137	2,137
Forfeiture of share acquisition rights	-	-	-	-	(166)	-	(166)	(166)	(166)
Total transactions with owners	2,275	432,355	-	(1,990,220)	9,605	-	9,605	(1,545,982)	(1,545,982)
Balances at end of period	603,697	989,198	5,535,238	(2,690,575)	19,149	115,134	134,283	4,571,842	4,571,842

For the fiscal year ended February 28, 2026

(Unit: Thousands of yen)

	Equity attributable to owners of parent				Other components of equity			Total	Total Equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share acquisition rights	Net changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	Total		
Balances at beginning of period	603,697	989,198	5,535,238	(2,690,575)	19,149	115,134	134,283	4,571,842	4,571,842
Profit	-	-	2,457,800	-	-	-	-	2,457,800	2,457,800
Other comprehensive income	-	-	-	-	-	50,813	50,813	50,813	50,813
Comprehensive income	-	-	2,457,800	-	-	50,813	50,813	2,512,783	2,508,614
Issuance of new shares	-	-	-	-	-	-	-	-	-
Exercise of share acquisition rights	1,603	1,603	-	-	-	-	-	3,206	3,206
Acquisition of treasury shares	-	-	-	(259,278)	-	-	-	(259,278)	(259,278)
disposal of treasury shares	-	233,724	-	646,185	-	-	-	879,910	879,910
Share-based payment transactions	-	-	-	-	7,634	-	7,634	7,634	7,634
Issuance of share acquisition rights	-	-	-	-	7,480	-	7,480	7,480	7,480
Forfeiture of share acquisition rights	-	-	-	-	(610)	-	(610)	(610)	(610)
Total transactions with owners	1,603	235,327	-	386,907	14,504	-	14,504	638,342	638,342
Balances at end of period	605,300	1,224,526	7,993,039	(2,303,668)	33,653	165,947	199,601	7,722,968	7,718,798

(4) Consolidated Statement of Cash Flows

(Unit: Thousands of yen)

	For the fiscal year ended February 28, 2025,	For the fiscal year ended February 28, 2026,
Cash flows from operating activities		
Profit before tax	2,461,226	3,371,702
Depreciation and amortization	241,098	280,417
Share-based payment expenses	7,634	7,024
Finance income and finance costs	(1,506)	20,046
Increase (decrease) in liability for employee benefits	83,027	345,655
Gain on sale of non-current assets	-	(727)
Decrease (increase) in trade and other receivables	(255,815)	(421,380)
Increase (decrease) in trade and other payables	(21,886)	(18,896)
Increase (decrease) in other	(23,447)	110,627
Subtotal	2,490,332	3,694,469
Interest received	2,389	8,171
Interest paid	(16,322)	(28,490)
Income taxes paid	(567,222)	(800,963)
Cash flows from operating activities	1,909,176	2,873,186
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,780)	(24,835)
Proceeds from withdrawal of time deposits	10,000	30,008
Payments into time deposits	(10,002)	(31,826)
Proceeds from the sale of investment securities	-	3,157
Payments of leasehold and guarantee deposits	(2,302)	(36,653)
Proceeds from refund of leasehold and guarantee deposits	694	2,156
Proceeds from cancellation of insurance funds	57,192	-
Proceeds from acquisition of subsidiaries	346,355	-
Payments for acquisition of subsidiaries	(95,992)	(1,357,062)
Proceeds from distribution of investment in silent partnerships	44,217	-
Other	1,360	45,954
Cash flows from investing activities	349,743	(1,369,100)

Cash flows from financing activities		
Repayments of short-term borrowings	(17,000)	(15,030)
Proceeds from long-term borrowings	400,000	800,000
Repayments of long-term borrowings	(393,773)	(721,822)
Redemption of bonds	(59,000)	(99,800)
Proceeds from issuance of share acquisition rights	2,137	7,480
Proceeds from exercise of stock options	4,551	3,206
Repayments of lease liabilities	(269,345)	(333,761)
Repayments of acquisition of treasury shares	(2,690,558)	(259,278)
Cash flows from financing activities	<u>(3,022,987)</u>	<u>(619,006)</u>
Net increase (decrease) in cash and cash equivalents	(764,067)	885,079
Cash and cash equivalents at the beginning of the period	4,250,479	3,486,412
Cash and cash equivalents at end of the period	<u>3,486,412</u>	<u>4,371,492</u>

(5) Notes to Consolidated Financial Statements**(Notes on Going Concern Assumption)**

There are no applicable matters.

(Segment Information, etc.)

The reporting segment of our group consists of a single segment, the IT Infrastructure Business, and as its significance is immaterial, segment information has been omitted.

(Per share data)**(1) Basis for calculation of basic profit per share**

The basic profit per share and the basis for its calculation are as follows.

(Unit: Thousands of yen)

	Previous fiscal year (from March 1, 2024, to February 28, 2025)	For the fiscal year ended February 28, 2026,
Profit attributable to owners of parent		
Profit attributable to owners of parent	1,799,365	2,457,800
Amount not attributable to owners of the parent	-	-
Profit used for the calculation of basic profit per share	1,799,365	2,457,800
Average number of shares of issued common stock	31,738,322 shares	31,074,323 shares
Basic profit per share	56.69 yen	79.09 yen

(2) Basis for calculation of diluted profit per share

Diluted profit per share and the basis for its calculation are as follows.

(Unit: Thousands of yen)

	For the fiscal year ended February 28, 2025,	For the fiscal year ended February 28, 2026,
Profit attributable to owners of parent (diluted)		
Profit used for the calculation of basic profit per share	1,799,365	2,457,800
Profit adjustment amount	-	-
Profit used for calculating diluted profit per share	1,799,365	2,457,800
Average number of shares of issued common stock	31,738,322 shares	31,074,323 shares
Effect of dilutive potential common stock: Share acquisition rights	236,661 shares	177,595 shares
After adjustment for dilution	31,974,983 shares	31,251,918 shares
Diluted profit per share	56.27 yen	78.64 yen

(Note) The Company conducted a stock split at a ratio of 2 shares for every 1 share of common stock effective June 1, 2025. Basic profit per share and diluted profit per share have been calculated on the assumption that this stock split was conducted at the beginning of the previous consolidated fiscal year.

(Significant Subsequent Events)

There are no applicable matters.