Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Three Months Ended March 31, 2026 (under Japanese GAAP)

May 14, 2026

Company name: SpiderPlus & Co. Listing: Tokyo Stock Exchange
Securities code: 4192 URL: http://en.spiderplus.co.jp/
Representative: Kenji Ito, CEO and Representative Director
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Scheduled date to commence payment of dividends: –
Preparation of supplementary briefing material on financial results: Yes
Holding of financial results briefing: Yes

(Note) Amounts less than one million yen have been omitted.

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (Percentage indicates year-on-year changes.)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss) attributable to owners of the parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	1,268	8.8	5	–	5	–	1	–
March 31, 2025	1,165	24.9	(10)	–	(11)	–	(14)	–

Note: Comprehensive income For the three months ended March 31, 2026: ¥3 million (–%)
For the three months ended March 31, 2025: ¥(11) million (–%)

	Basic earnings (loss) per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	0.05	0.05
March 31, 2025	(0.41)	–

Note: For the three months ended March 31, 2025, the amount of diluted earnings per share is not stated although the Company has potential shares. This is because the Company recorded basic loss per share.

(2) Consolidated financial position

	Total assets	Total net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	4,043	2,668	66.0
December 31, 2025	4,162	2,662	64.0

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income): As of March 31, 2026: 2,667 million yen
As of December 31, 2025: 2,661 million yen

2. Dividends

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	–	0.00	–	0.00	0.00
Fiscal year ending December 31, 2026	–				
Fiscal year ending December 31, 2026 (forecast)		0.00	–	0.00	0.00

Note: Revisions to the dividend forecast most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentage indicates year-on-year changes.)

	Net sales		Operating income (loss)	
	Millions of yen	%	Millions of yen	%
Full year	5,900	20.5	50	–

Note: Revisions to the earnings forecast most recently announced: None

[Notes]
(1) Significant changes in the scope of consolidation during the period: None

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and restatements of prior period financial statements
- (i) Changes in accounting policies due to application of new or revised accounting standards: None
- (ii) Changes in accounting policies due to reasons other than (i) above: None
- (iii) Changes in accounting estimates: None
- (iv) Restatements of prior period financial statements: None

(4) Number of shares issued (common shares)
- (i) Number of shares issued (including treasury shares)
  - As of March 31, 2026: 35,522,200 shares
  - As of March 31, 2025: 35,507,400 shares
- (ii) Number of treasury shares
  - As of March 31, 2026: 160 shares
  - As of March 31, 2025: 160 shares
- (iii) Average number of shares outstanding during the period
  - Three months ended March 31, 2026: 35,507,404 shares
  - Three months ended March 31, 2025: 35,306,371 shares

* Review of the Japanese originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* [Proper use of earning forecasts, and other special notes]
The forward-looking statements including earnings forecast contained in this document are based on information currently available to us and certain assumptions that we believe are reasonable. Accordingly, we can give no assurance that such statements will prove to be correct. Actual results may differ significantly from the results anticipated in these forward-looking statements due to a variety of factors.

Contents of Attached Materials

1. Qualitative Information on Quarterly Consolidated Financial Results

(1) Explanation of operating results

The forward-looking statements in this document are based on the judgement that the Company made as of March 31, 2026.

With a mission of creating more “fun” to work, the Group operates the ICT business that helps solve challenges in the construction industry by digitally transforming operations at construction sites.

The domestic construction industry, where the Group primarily operates, is expected to experience increasing demand in the medium-to-long term mainly for redevelopment of urban areas and maintenance of aging infrastructure. Meanwhile, productivity improvement has become an urgent challenge due to issues such as aggravation of labor shortages, aging of workers, and rising construction material costs caused by soaring resource prices.

To address these issues, the Group has developed and provided SPIDERPLUS as a service that contributes to labor savings and improvement in operational efficiency through digitization and digitalization of construction management tasks. SPIDERPLUS is used mainly by site supervisors of general contractors and subcontractors and is typically introduced at large-scale construction sites.

Players in the construction industry are accelerating their efforts to utilize IT against the backdrop of the heightened needs for addressing labor shortage and compliance with law and regulations. Given this market environment, the Group is focusing on strengthening its product and organizational structure, expanding its sales force, and reinforcing cooperation with partner companies to accurately capture the growing investment demand for construction digital transformation (DX) and gain a higher market share in the industry.

Under the above business environments and management decisions, SPIDERPLUS, a service that promotes DX in the construction industry and contributes to productivity improvement and cost reduction, experienced growth in the number of contracted companies and revenue per contracted company by effectively capturing IT investment demand in the industry.

As a result of the above, the number of contracted companies and the monthly revenue per contracted company, or ARPA, as of March 31, 2026 remained firm with 2,287 companies (+7.2% YoY) and 183 thousand yen (+1.3% YoY), respectively. Accordingly, for the three months ended March 31, 2026, the Group reported net sales of 1,268,319 thousand yen (+8.8% YoY), operating income of 5,083 thousand yen (compared to operating loss of 10,108 thousand yen for the same period a year ago), ordinary income of 5,449 thousand yen (compared to ordinary loss of 11,609 thousand yen for the same period a year ago), and net income attributable to owners of the parent of 1,695 thousand yen (compared to net loss attributable to owners of the parent of 14,332 thousand yen for the same period a year ago).

(2) Explanation of financial position

Assets

Total current assets as of March 31, 2026 amounted to 3,103,469 thousand yen, down 153,573 thousand yen from December 31, 2025. This is mainly due to a decrease in cash and deposits of 122,278 thousand yen due to the payment of income taxes and repayment of borrowings.

Total non-current assets amounted to 940,119 thousand yen, up 34,808 thousand yen from December 31, 2025. This is mainly due to a decrease in software of 40,448 thousand yen due to amortization of software, which is partially offset by an increase in software in progress of 81,733 thousand yen.

As a result, total assets amounted to 4,043,588 thousand yen, down 118,764 thousand yen from December 31, 2025.

Liabilities

Total current liabilities as of March 31, 2026 amounted to 1,223,658 thousand yen, down 84,390 thousand yen from December 31, 2025. This is mainly due to a decrease in income taxes payable of 42,319 thousand yen, and a decrease in current liabilities – other of 32,177 thousand yen.

Total non-current liabilities amounted to 151,596 thousand yen, down 40,496 thousand yen from December 31, 2025. This is mainly due to a decrease in long-term borrowings of 40,515 thousand yen.

As a result, total liabilities amounted to 1,375,254 thousand yen, down 124,886 thousand yen from December 31, 2025.

Net assets

Total net assets as of March 31, 2026 amounted to 2,668,334 thousand yen, up 6,122 thousand yen from December 31, 2025. This is mainly due to an increase in retained earnings of 1,695 thousand yen resulting from the recording of net income.

(3) Forward-looking information including consolidated earnings forecast

No change has been made to the most recently announced forecast of full-year financial results for the fiscal year ending December 31, 2026.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets:		
Cash and deposits	2,477,419	2,355,141
Accounts receivable – trade	665,686	620,680
Work in process	–	26,948
Other	114,835	101,499
Allowance for doubtful accounts	(899)	(800)
Total current assets	3,257,042	3,103,469
Non-current assets:		
Property, plant and equipment	210,930	204,489
Intangible assets:		
Software	373,035	332,586
Software in progress	52,065	133,799
Total intangible assets	425,101	466,385
Investments and other assets:	269,279	269,244
Total non-current assets	905,311	940,119
Total assets	4,162,353	4,043,588
Liabilities		
Current liabilities:		
Short-term borrowings	500,000	500,000
Current portion of long-term borrowings	153,420	153,420
Accounts payable – other	226,579	211,884
Accrued expenses	162,344	167,145
Income taxes payable	54,722	12,403
Other	210,982	178,804
Total current liabilities	1,308,048	1,223,658
Non-current liabilities:		
Long-term borrowings	183,257	142,742
Asset retirement obligations	8,835	8,854
Total non-current liabilities	192,092	151,596
Total liabilities	1,500,141	1,375,254
Net assets		
Shareholders’ equity:		
Share capital	2,513,849	2,515,184
Capital surplus	2,791,407	2,792,742
Retained earnings	(2,635,030)	(2,633,335)
Treasury shares	(188)	(188)
Total shareholders’ equity	2,670,039	2,674,404
Accumulated other comprehensive income:		
Foreign currency translation adjustment	(8,172)	(6,409)
Total accumulated other comprehensive income	(8,172)	(6,409)
Share acquisition rights	345	339
Total net assets	2,662,211	2,668,334
Total liabilities and net assets	4,162,353	4,043,588

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

Three months ended March 31, 2026

(Thousands of yen)

	Three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)
Net sales	1,165,653	1,268,319
Cost of sales	329,897	328,447
Gross profit	835,756	939,872
Selling, general and administrative expenses	845,864	934,789
Operating income (loss)	(10,108)	5,083
Non-operating income:		
Interest income	1,313	2,823
Commission income	86	–
Other	609	345
Total non-operating income	2,009	3,169
Non-operating expenses:		
Interest expenses	2,874	2,703
Commission expenses	623	–
Other	12	99
Total non-operating expenses	3,510	2,802
Ordinary income (loss)	(11,609)	5,449
Net income (loss) before income taxes	(11,609)	5,449
Income taxes – current	2,723	3,754
Total income taxes	2,723	3,754
Net income (loss)	(14,332)	1,695
Net income (loss) attributable to owners of the parent	(14,332)	1,695

Quarterly consolidated statement of comprehensive income

Three months ended March 31, 2026

(Thousands of yen)

	Three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)
Net income (loss)	(14,332)	1,695
Other comprehensive income:		
Foreign currency translation adjustment	3,262	1,762
Total other comprehensive income	3,262	1,762
Comprehensive income	(11,070)	3,458
Comprehensive income attributable to:		
Owners of the parent	(11,070)	3,458

(3) Notes to quarterly consolidated financial statements

Application of accounting treatment specific to the preparation of quarterly consolidated financial statements

Calculation of tax expenses

The Company made a reasonable estimate of an effective tax rate, determined after applying the tax effect accounting on net income before income taxes for the fiscal year including the period under review and then calculated income taxes by multiplying net income before income taxes by the estimated effective tax rate.

Segment information etc.

Segment information

The Group operates under a single segment; therefore, segment information has been omitted.

Significant changes in shareholders' equity

Not applicable.

Going concern assumption

Not applicable.

Quarterly consolidated statement of cash flows

The quarterly consolidated statement of cash flows for the three months ended March 31, 2026 has not been prepared. Depreciation (including amortization of intangible assets) for the three months ended March 31, 2026 is as follows.

(Thousands of yen)

	Three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)
Depreciation	38,974	47,165