Consolidated Financial Results for the Six Months Ended April 30, 2026 (IFRS)

June 12, 2026

Company name: Nareru Group Inc.
Listing: Tokyo Stock Exchange
Securities code: 9163
URL: https://nareru-group.co.jp
Representative: Naoki Shibata, Representative Director
Inquiries: Noriaki Mitsui, Director
Telephone: +81-(0)3-6268-9036
Scheduled date to file semi-annual securities report: June 12, 2026
Scheduled date to commence dividend payments: July 1, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2026	12,669	7.4	1,354	(11.8)	1,318	(12.2)	930	(14.5)
April 30, 2025	11,790	15.6	1,535	15.2	1,501	14.5	1,087	17.7

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
April 30, 2026	930	(14.5)	930	(14.5)	106.27	105.80
April 30, 2025	1,087	17.7	1,087	17.7	124.49	123.81

(2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
April 30, 2026	24,366	14,892	14,892	61.1
October 31, 2025	24,562	14,478	14,478	58.9

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended October 31, 2025	–	55.00	–	60.00	115.00
Fiscal year ending October 31, 2026	–	55.00			
Fiscal year ending October 31, 2026 (Forecast)			–	60.00	115.00

(Note) Revisions to the most recently announced dividend forecast: No

3. Forecast of consolidated financial results for the fiscal year ending October 31, 2026 (November 1, 2025 to October 31, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Gross profit		Operating profit		Profit before tax	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	29,250	21.1	7,400	18.6	3,010	6.5	2,940	6.6

	Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Yen
Full year	2,090	0.1	238.88

(Note) Revisions to the most recently announced earnings forecast: No

*** Notes**

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

Newly included: None

Excluded: None

(2) Changes in accounting policies and changes in accounting estimates

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of April 30, 2026	8,753,889 shares
As of October 31, 2025	8,749,349 shares

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

As of April 30, 2026	31 shares
As of October 31, 2025	31 shares

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

Six months ended April 30, 2026	8,751,403 shares
Six months ended April 30, 2025	8,734,254 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters
(Notes on forward-looking statements)
The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable. The forward-looking statements do not guarantee future performance. Actual results may differ materially from those expressed or implied by these forward-looking statements due to a variety of factors. For the assumptions for the forecasts and notes on the use of the forecasts, please refer to "1. Qualitative Information on Financial Results for the Period Under Review (4) Earnings Forecasts and Other Forward-Looking Information" on page 4 of the Appendix.

Contents of Appendix

1. Qualitative Information on Financial Results for the Period Under Review

(1) Summary of Business Performance

During the first six months (November 1, 2025, to April 30, 2026) of the fiscal year ending October 31, 2026, the Japanese economy continued to show a gradual recovery trend, supported by improvements in employment and income environment. However, some uncertainties rise in general prices and exchange rate trends, as well as the impact on energy and material prices caused by rising geopolitical risks such as the situation in the Middle East.

In the construction industry, where the Group primarily dispatches engineers, demand remained robust due to solid public investment and a recovery trend in private-sector capital investment. On the other hand, some structural anxieties such as ageing engineers and a shortage of young personnel are on the background of structural problems in the construction industry and demand for dispatch of engineers and introduction of craftsmen seems to continue to be high.

Under such an environment, the Group is promoting a variety of measures for medium- to long-term growth in accordance with the medium-term management plan "Change and Growth 2030" announced in December 2025. The two years from the fiscal year ending October 31, 2026 until the fiscal year ending October 31, 2027, including the fiscal year ending October 31, 2026, are positioned as a period where priority is given to growth investment and strengthening of certain business bases, and the following four growth strategies.

·Improvement of competitiveness of core businesses

·Promotion of construction DX

·Expansion of craftworkers recruitment business

·Improvement of productivity

In our core business of dispatching construction management engineers, in addition to strengthening our sales structure and optimizing assignments, we have advanced flexible recruitment operations based on supply-demand balance and assignment status. As a result, in both the Construction Solutions segment and the IT Solutions segment, although there are monthly fluctuations due to seasonal factors and other influences, we are seeing signs of improvement in utilization rates through initiatives such as strengthening the sales structure and optimizing assignments.

In addition, the Company continues to recognize that turn over rate is an important issue, and continues to promote various measures for human resource retention.

In the construction DX business, the Group is committed to a wide range of value-added areas such as on-site implementation support and DX introductions through collaboration with business partners. In addition, the Group is actively working on expanding support projects for the BPO business.

In the craftworkers recruitment business, the Group is committed to a model for introducing craftsmen by utilizing the Group's customer and human resources base, and to a wide range of activities as a result of efforts as well, such as strengthened contacts with local construction companies and the establishment of recruitment and retention support systems through collaboration with local financial institutions. In addition, the Group is committed to a wide range of activities for expanding regional networks to meet their needs.

As a result, both the number of registered engineers and active engineers saw an increase from the same period of the previous year, mainly in the Construction Solutions Business. Consequently, revenue for the first six months under review reached 12,669,193 thousand yen (up 7.4% year on year).

On the other hand, expenses increased due to continued investment in human resources to strengthen sales capabilities and recruiting power in the first year of the medium-term management plan, as well as advance investment in growth areas, resulting in operating profit of 1,354,668 thousand yen (down 11.8% year on year). Profit before tax reached 1,318,526 thousand yen (up 12.2% year on year) and profit attributable to owners of parent reached 930,047 thousand yen (down 14.5% year on year).

Operating results by segment are as follows.

(Construction Solutions Business)

At World Corporation, which provides construction engineer dispatch services, the number of registered engineers as of the final month of the first six months under review (April 2026), was 3,840 (an increase of 346 from April 2025). The monthly average number of active engineers for the period was 3,301 (an increase of 252 from the year-earlier period) and the monthly average utilization rate (excluding trainees) for the period was 91.6% (down 2.9% from the year-earlier period). The monthly average contract unit price for the first six months under review was 522 thousand yen (an increase of 3 thousand yen year on year), reflecting steady progress in negotiations on contract unit prices.

In addition to strengthening our sales structure and optimizing allocations, we are promoting appropriate assignment operations by advancing recruitment management based on the balance of supply and demand, while also continuously implementing various measures to improve employee retention.

In addition, based on the medium-term management plan, we are advancing initiatives aimed at building a profit base in the construction DX-related field and the craftsman referral business.

As a result, revenue for this segment was 11,405,406 thousand yen (up 8.1% year on year), and segment profit was 1,040,076 thousand yen (down 15.9% year on year).

(IT Solutions Business)

At ATJC, which provides IT engineer dispatch services, the number of registered engineers as of the final month of the first six months under review (April 2026) was 407 (an decrease of 5 from the year-earlier period). The monthly average number of active engineers for the period was 367 (an increase of 7 from the year-earlier period), while the monthly average utilization rate was 91.2% (down 2.3% from the year-earlier period). Additionally, the monthly average contract unit price for the first six months under review was 528 thousand yen (an increase of 9 thousand yen year on year).

Despite the lower-than-expected utilization rate, business performance improved due to higher contract unit prices driven by the acquisition of upstream projects in system development, as well as the increased number of active engineers who were deployed to client sites after completing their training. In addition to working to strengthen our sales structure and develop human resources, we will promote the expansion of IT operational support areas for the construction industry and aim to expand revenue opportunities.

As a result, revenue for this segment was 1,263,787 thousand yen (up 1.7% year on year) and the segment profit was 101,695 thousand yen (up 25.9% year on year).

(2) Summary of Financial Position

The financial position at the end of the first six months (April 30, 2026) of the current fiscal year is as follows.

(Assets)

Total current assets at the end of the first six months under review were 8,297,479 thousand yen (down 171,986 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 63,759 thousand yen in cash and cash equivalents, while there was a decrease of 248,960 thousand yen in trade receivables. Non-current assets totaled 16,068,721 thousand yen (down 23,916 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 66,755 thousand yen in property, plant, and equipment and a decrease of 88,777 thousand yen in right-of-use assets.

As a result, total assets at the end of the first six months under review were 24,366,200 thousand yen (down 195,903 thousand yen from the end of the previous fiscal year).

(Liabilities)

Total current liabilities at the end of the first six months under review were 6,712,375 thousand yen (down 184,607 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease of 104,990 thousand yen in other current liabilities. Non-current liabilities totaled 2,761,079 thousand yen (down 425,263 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease of 357,142 thousand yen in borrowings.

As a result, total liabilities at the end of the first six months under review were 9,473,455 thousand yen (down 609,870 thousand yen from the end of the previous fiscal year).

(Equity)

Total equity as of the end of the first six months under review was 14,892,745 thousand yen (up 413,966 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 407,215 thousand yen in retained earnings due to recording of profit attributable to owners of parent, while dividends of surplus were paid.

(3) Summary of Cash Flows

Cash and cash equivalents (hereinafter "net cash") at the end of the first six months (April 30, 2026) of the current fiscal year stood at 4,886,124 thousand yen (up 63,759 thousand yen from the end of the previous fiscal year).

The status of cash flows and their contributing factors are as follows.

(Cash Flows from Operating Activities)

Net cash provided by operating activities was 1,210,271 thousand yen (compared to net cash provided amounting to 1,466,532 thousand yen in the year-earlier period). This was mainly due to the recording of profit before tax of 1,318,526 thousand yen, against income taxes paid of 398,479 thousand yen.

(Cash Flows from Investing Activities)

Net cash used in investing activities was 125,405 thousand yen (in contrast to net cash provided amounting to 62,866 thousand yen in the year-earlier period). This was mainly due to purchase of property, plant and equipment of 109,954 thousand yen.

(Cash Flows from Financing Activities)

Net cash used in financing activities was 1,021,106 thousand yen (compared to net cash used amounting to 973,507 thousand yen in the year-earlier period). This was mainly due to repayments of long-term borrowings of 357,142 thousand yen and dividends paid of 524,654 thousand yen.

(4) Earnings Forecasts and Other Forward-Looking Information

The Company has made no change to the consolidated earnings forecasts announced on December 12, 2025. The earnings forecast figures are determined based on the information available as of June 12, 2026, and the actual business performance and other results may differ due to a variety of factors. If the necessity of a revision arises, such revision will be disclosed in a timely and appropriate manner.

2. Condensed Semi-annual Consolidated Financial Statements and Notes

(1) Condensed Semi-annual Consolidated Statement of Financial Position

(Thousands of yen)

	As of October 31, 2025	As of April 30, 2026
Assets		
Current assets		
Cash and cash equivalents	4,822,364	4,886,124
Trade receivables	3,366,492	3,117,532
Other financial assets	37,393	38,640
Other current assets	243,215	255,181
Total current assets	8,469,466	8,297,479
Non-current assets		
Property, plant and equipment	211,577	278,333
Right-of-use assets	757,315	668,537
Goodwill	14,074,688	14,074,688
Intangible assets	43,729	71,091
Other financial assets	322,197	287,482
Deferred tax assets	681,780	687,391
Other non-current assets	1,349	1,196
Total non-current assets	16,092,638	16,068,721
Total assets	24,562,104	24,366,200

(Thousands of yen)

	As of October 31, 2025	As of April 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	32,542	28,637
Borrowings	2,714,284	2,714,284
Lease liabilities	285,317	293,163
Income taxes payable	398,457	393,356
Provision	22,357	―
Other financial liabilities	290,556	234,456
Other current liabilities	3,153,468	3,048,477
Total current liabilities	6,896,983	6,712,375
Non-current liabilities		
Long-term borrowings	2,142,864	1,785,722
Lease liabilities	473,788	375,726
Retirement benefit liability	421,211	471,617
Provisions	148,478	123,069
Other non-current liabilities	―	4,944
Total non-current liabilities	3,186,342	2,761,079
Total liabilities	10,083,325	9,473,455
Equity		
Share capital	420,028	422,298
Capital surplus	8,566,597	8,573,205
Retained earnings	5,453,347	5,860,562
Treasury shares	(77)	(77)
Other components of equity	38,882	36,755
Total equity attributable to owners of parent	14,478,778	14,892,745
Total equity	14,478,778	14,892,745
Total liabilities and equity	24,562,104	24,366,200

(2) Condensed Semi-annual Consolidated Statements of Profit or Loss and Comprehensive Income

Condensed Semi-annual Consolidated Statement of Profit or Loss

(Thousands of yen)

	Six months ended April 30, 2025 (November 1, 2024 to April 30, 2025)	Six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)
Revenue	11,790,991	12,669,193
Cost of sales	(8,617,649)	(9,462,698)
Gross profit	3,173,342	3,206,495
Selling, general and administrative expenses	(1,641,881)	(1,872,972)
Other income	4,739	21,254
Other expenses	(583)	(108)
Operating profit	1,535,617	1,354,668
Finance income	2,081	4,799
Finance costs	(36,369)	(40,941)
Profit before tax	1,501,328	1,318,526
Income tax expense	(414,036)	(388,479)
Profit	1,087,292	930,047
Profit attributable to		
Owners of parent	1,087,292	930,047
Profit	1,087,292	930,047
Earnings per share		
Basic earnings per share (yen)	124.49	106.27
Diluted earnings per share (yen)	123.81	105.80

Condensed Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended April 30, 2025 (November 1, 2024 to April 30, 2025)	Six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)
Profit	1,087,292	930,047
Comprehensive income	1,087,292	930,047
Comprehensive income attributable to		
Owners of parent	1,087,292	930,047
Comprehensive income	1,087,292	930,047

(3) Condensed Semi-annual Consolidated Statement of Changes in Equity
Six months ended April 30, 2025

(Thousands of yen)

	Equity attributable to owners of parent							
					Other components of equity			
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share acquisition rights	Total	Total	Total equity
Balance on November 1, 2024	403,280	8,550,549	4,431,735	–	55,084	55,084	13,440,650	13,440,650
Profit	–	–	1,087,292	–	–	–	1,087,292	1,087,292
Comprehensive income	–	–	1,087,292	–	–	–	1,087,292	1,087,292
Issuance of new shares upon exercise of share acquisition rights	10,750	10,750	–	–	–	–	21,500	21,500
Purchase of treasury shares	–	–	–	(77)	–	–	(77)	(77)
Dividends of surplus	–	–	(523,299)	–	–	–	(523,299)	(523,299)
Share-based payment transactions	4,997	(1,154)	–	–	–	–	3,843	3,843
Change in scope of consolidation	–	–	(62,766)	–	–	–	(62,766)	(62,766)
Transfer from other components of equity to retained earnings	–	–	14,896	–	(14,896)	(14,896)	–	–
Total transactions with owners	15,747	9,595	(571,169)	(77)	(14,896)	(14,896)	(560,799)	(560,799)
Balance on April 30, 2025	419,028	8,560,144	4,947,858	(77)	40,188	40,188	13,967,142	13,967,142

Six months ended April 30, 2026

(Thousands of yen)

	Equity attributable to owners of parent							
					Other components of equity			
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share acquisition rights	Total	Total	Total equity
Balance on November 1, 2025	420,028	8,566,597	5,453,347	(77)	38,882	38,882	14,478,778	14,478,778
Profit	–	–	930,047	–	–	–	930,047	930,047
Comprehensive income	–	–	930,047	–	–	–	930,047	930,047
Issuance of new shares upon exercise of share acquisition rights	2,270	2,270	–	–	–	–	4,540	4,540
Purchase of treasury shares	–	–	–	–	–	–	–	–
Dividends of surplus	–	–	(524,959)	–	–	–	(524,959)	(524,959)
Share-based payment transactions	–	4,338	–	–	–	–	4,338	4,338
Change in scope of consolidation	–	–	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	2,127	–	(2,127)	(2,127)	–	–
Total transactions with owners	2,270	6,608	(522,831)	–	(2,127)	(2,127)	(516,080)	(516,080)
Balance on April 30, 2026	422,298	8,573,205	5,860,562	(77)	36,755	36,755	14,892,745	14,892,745

(4) Condensed Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	Six months ended April 30, 2025 (November 1, 2024 to April 30, 2025)	Six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)
Cash flows from operating activities		
Profit before tax	1,501,328	1,318,526
Depreciation and amortization	140,771	177,988
Share-based payment expenses	3,843	4,338
Finance income and finance costs	34,288	36,141
Loss on retirement of property, plant and equipment	536	0
Decrease (increase) in trade receivables	284,360	248,960
Increase (decrease) in trade payables	(17,269)	(3,904)
Increase (decrease) in accrued expenses	85,330	82,155
Increase (decrease) in accounts payable - bonuses	34,028	(42,345)
Increase (decrease) in retirement benefit liability	46,265	50,405
Other	(158,104)	(228,538)
Subtotal	1,955,380	1,643,727
Interest and dividends received	2,081	4,799
Interest paid	(35,572)	(39,777)
Income taxes paid	(455,356)	(398,479)
Net cash provided by (used in) operating activities	1,466,532	1,210,271
Cash flows from investing activities		
Purchase of property, plant and equipment	(52,298)	(109,954)
Purchase of intangible assets	(10,885)	(32,687)
Payments for loans receivable	(313)	(240)
Collection of loans receivable	593	470
Payments for asset retirement obligation	–	16,600
Purchase of other financial assets	(40)	(392)
Collection of other financial assets	77	33,997
Net cash provided by (used in) investing activities	(62,866)	(125,405)
Cash flows from financing activities		
Repayments of long-term borrowings	(357,142)	(357,142)
Repayments of lease liabilities	(114,716)	(143,340)
Proceeds from issuance of shares	21,500	4,540
Dividends paid	(523,071)	(524,654)
Payments of financial commission	–	(509)
Other	(77)	–
Net cash provided by (used in) financing activities	(973,507)	(1,021,106)
Net increase (decrease) in cash and cash equivalents	430,158	63,759
Cash and cash equivalents at beginning of period	4,516,838	4,822,364
Net increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	127,879	–
Cash and cash equivalents at end of period	5,074,876	4,886,124

(5) Notes to Condensed Semi-annual Consolidated Financial Statements

(Note on Assumption about Going Concern)

Not applicable.

(Changes in Accounting Policies)

Not applicable.

(Segment Information)

(1) Overview of Reportable Segments

The reportable segments of the Group are its components for which separate financial information is available and which are regularly reviewed by the Board of Directors to determine the allocation of management resources and evaluate their performance.

In the Group, respective operating companies categorized by service develop comprehensive strategies for the services they provide and conduct their business activities.

Based on the above, the Group's segments are classified by service, with two reportable segments of "Construction Solutions" and "IT Solutions," reflecting their distinct service characteristics and similarity of sales markets.

The main services and business operations of each reportable segment are as follows.

Reportable Segments	Main Services or Business Operations
Construction Solutions	Dispatch of construction management engineers, CAD engineers, etc. to construction companies such as general contractors.
IT Solutions	Provide services through dispatching engineers and system engineering service contracts for development projects and infrastructure management work for system integrators, etc.

(2) Information of Reportable Segments

The accounting policies on the reportable segments are generally the same as those for the condensed semi-annual consolidated financial statements.

Information by reportable segment of the Group is as follows. The profit of reportable segments is based on operating profit. Inter-segment transactions are based on prevailing market prices.

Six months ended April 30, 2025 (November 1, 2024 to April 30, 2025)

(Thousands of yen)

	Reportable segments			Adjustments (Notes 1 and 2)	Condensed semi-annual consolidated statement
	Construction Solutions	IT Solutions	Total		
Revenue					
Revenue from external customers	10,548,448	1,242,543	11,790,991	–	11,790,991
Inter-segment revenue	–	17,897	17,897	(17,897)	–
Total	10,548,448	1,260,441	11,808,889	(17,897)	11,790,991
Segment profit	1,236,563	80,778	1,317,342	218,275	1,535,617
Finance income					2,081
Finance costs					(36,369)
Profit before tax					1,501,328

Notes: 1. Adjustments to inter-segment revenue are the elimination of inter-segment transactions.
2. Adjustments to segment profit are corporate revenue and corporate expenses that are not allocated to any reportable segment. Corporate revenue consists of management guidance fees from each reportable segment, and corporate expenses mainly consist of general and administrative expenses that are not attributable to reportable segments.

Six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)

(Thousands of yen)

	Reportable segments			Adjustments (Notes 1 and 2)	Condensed semi-annual consolidated statement
	Construction Solutions	IT Solutions	Total		
Revenue					
Revenue from external customers	11,405,406	1,263,787	12,669,193	–	12,669,193
Inter-segment revenue	–	2,000	2,000	(2,000)	–
Total	11,405,406	1,265,787	12,671,193	(2,000)	12,669,193
Segment profit	1,040,076	101,695	1,141,772	212,895	1,354,668
Finance income					4,799
Finance costs					(40,941)
Profit before tax					1,318,526

Notes: 1. Adjustments to inter-segment revenue are the elimination of inter-segment transactions.
2. Adjustments to segment profit are corporate revenue and corporate expenses that are not allocated to any reportable segment. Corporate revenue consists of management guidance fees from each reportable segment, and corporate expenses mainly consist of general and administrative expenses that are not attributable to reportable segments.

(Per Share Information)

(1) Basic Earnings per Share

Basic earnings per share and the basis for calculation are as follows:

(Thousands of yen)

	Six months ended April 30, 2025 (November 1, 2024 to April 30, 2025)	Six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)
Profit attributable to ordinary shareholders of parent		
Profit attributable to owners of parent	1,087,292	930,047
Profit not attributable to ordinary shareholders of parent	–	–
Profit used for calculating basic earnings per share	1,087,292	930,047
Average number of common shares outstanding during the period	8,734,254 shares	8,751,403 shares
Basic earnings per share	124.49 yen	106.27 yen

(2) Diluted Earnings per Share

Diluted earnings per share and the basis for calculation are as follows:

(Thousands of yen)

	Six months ended April 30, 2025 (November 1, 2024 to April 30, 2025)	Six months ended April 30, 2026 (November 1, 2025 to April 30, 2026)
Profit attributable to ordinary shareholders (diluted)		
Profit used for calculation of basic earnings per share	1,087,292	930,047
Adjustments to profit	–	–
Profit used for calculating diluted earnings per share	1,087,292	930,047
Average number of common shares outstanding during the period	8,734,254 shares	8,751,403 shares
Effect of dilutive potential common shares: stock option	47,723 shares	38,403 shares
Effect of dilutive potential common shares: performance share unit	– shares	686 shares
After adjustment for dilutive effect	8,781,977 shares	8,790,492 shares
Diluted earnings per share	123.81 yen	105.80 yen

(Important Subsequent Events)

Not applicable.