Consolidated Financial Results for the Fiscal Year Ended May 31, 2026 [Japanese GAAP]

July 14, 2026

Company name: GO Inc.
Stock exchange listing: Tokyo Stock Exchange
Securities code: 581A URL: https://goinc.jp/
Representative: Hiroshi Nakajima
President and Representative Director
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Scheduled date of Annual General Meeting of Shareholders: August 28, 2026
Scheduled date to commence dividend payments: –
Scheduled date to file Annual Securities Report: August 28, 2026
Preparation of supplementary materials on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and securities analysts)

(Figures are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended May 31, 2026
(June 1, 2025 to May 31, 2026)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes)

	Net sales		Adjusted EBITDA		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended May 31, 2026	41,446	31.8	8,566	153.3	7,489	152.0	7,041	158.1	6,457	145.2	8,838	341.8
Fiscal year ended May 31, 2025	31,434	31.2	3,382	–	2,972	–	2,728	–	2,632	–	2,000	–

Notes:

1. Comprehensive income:
   Fiscal year ended May 31, 2026: 9,706 million yen (287.5%)
   Fiscal year ended May 31, 2025: 2,504 million yen (–%)
2. EBITDA = operating profit + depreciation + amortization of goodwill
3. Adjusted EBITDA = EBITDA + share-based payment expenses + autonomous driving research and development expenses

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended May 31, 2026	113.78	–	43.1	9.7	17.0
Fiscal year ended May 31, 2025	25.75	–	13.3	5.1	8.7

Reference: Share of profit (loss) of entities accounted for using equity method
Fiscal year ended May 31, 2026: ¥87 million
Fiscal year ended May 31, 2025: – million yen

Note: Based on a resolution of the Board of Directors held on January 22, 2026, the Company conducted a 100-for-1 stock split of common shares effective February 20, 2026. Accordingly, basic earnings per share is calculated assuming that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Fiscal year ended May 31, 2026	76,471	27,846	32.6	320.93
Fiscal year ended May 31, 2025	57,073	17,548	28.2	-1,041.36

Reference: Equity

Fiscal year ended May 31, 2026 24,929 million yen
Fiscal year ended May 31, 2025 16,091 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
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended May 31, 2026	9,609	-512	533	34,584
Fiscal year ended May 31, 2025	5,041	-793	-131	25,148

2. Dividend Information

	Annual dividends per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity ratio (consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended May 31, 2025	－	0.00	－	0.00	0.00	－	－	－
Fiscal year ended May 31, 2026	－	0.00	－	0.00	0.00	－	－	－
Fiscal year ending May 31, 2027 (Forecast)	－	0.00	－	0.00	0.00		－	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2027
(June 1, 2026 to May 31, 2027)

(Percentages indicate year-on-year changes for the full year)

	Net sales		Adjusted EBITDA		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Full year	48,500	17.0	14,400	68.1	13,500	80.3	13,000	84.6	13,100	102.9	11,200	26.7

Notes

(1) Significant changes in the scope of consolidation during the fiscal year: None
Newly consolidated: None
Excluded: None

(2) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement

1. Changes in accounting policies due to revisions to accounting standards: None
2. Changes in accounting policies other than those in (1): None
3. Changes in accounting estimates: None
4. Restatement: None

(3) Number of Issued Shares (Common Shares)

1. Total number of issued shares at the end of the fiscal year (including treasury shares)

	Shares
As of May 31, 2026	77,679,600
As of May 31, 2025	40,000,000

2. Number of treasury shares at the end of the fiscal year

	Shares
As of May 31, 2026	–
As of May 31, 2025	–

3. Average number of shares during the fiscal year

	Shares
As of May 31, 2026	77,679,600
As of May 31, 2025	77,679,600

Note: Based on a resolution of the Board of Directors held on January 22, 2026, the Company conducted a 100-for-1 stock split of common shares effective February 20, 2026. Accordingly, the figures for the previous consolidated fiscal year have been calculated assuming that the stock split had been conducted at the beginning of that fiscal year.
Class A preferred shares, Class B preferred shares, Class C preferred shares, and Class D preferred shares are included in the weighted-average number of shares during the period because they carry dividend rights equivalent to those of common shares.

Financial results reports are outside the scope of audit by a certified public accountant or audit firm.

Explanation regarding the appropriate use of financial results forecasts and other special notes
Caution Concerning Forward-Looking Statements
The forward-looking statements, including financial results forecasts, contained in these materials are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and are not intended as a commitment by the Company to achieve them. Actual results may differ significantly due to various factors. For the assumptions underlying the financial results forecasts and notes on the use of the forecasts, please refer to “1. Overview of Operating Results, etc., (4) Future Outlook” on page 6 of the accompanying materials.

Table of Contents – Accompanying Materials

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year Under Review

The Group is guided by its mission, "Mobility for Empowerment." Centered on the taxi app "GO," the Group offers a wide range of mobility services, including the in-taxi payment service GO Pay, the taxi media platform TOKYO PRIME, GO BUSINESS, a corporate management service designed specifically for business taxi use, GO Charge, a search and reservation service for rapid charging stations, GO Economy, a shared taxi service, and brokerage services for last-mile deliveries.

During the fiscal year under review, Total Rides, or the number of rides hailed and completed through the GO app, increased 19.9% year on year to 115.44 million, while average revenue per ride (ARPR) (Note 1) increased 19.9% year on year to ¥169. Average monthly active users (MAU) (Note 2) for the fiscal year increased 14.7% year on year to 3.11 million, demonstrating the continued expansion of the Group's business platform.

As a result, for the fiscal year under review, net sales increased 31.8% year on year to 41,446 million yen, adjusted EBITDA (Note 3) increased 153.3% to 8,566 million yen, EBITDA (Note 4) increased 152.0% to 7,489 million yen, operating profit increased 158.1% to 7,041 million yen, ordinary profit increased 145.2% to 6,457 million yen, and profit attributable to owners of parent increased 341.8% to 8,838 million yen.

Profit attributable to owners of parent includes the impact of recording an income tax adjustment of 3,421 million yen (benefit) relating to deferred tax assets, following an assessment of recoverability based on the estimated future taxable income currently expected to be generated.

Notes:

1. Average revenue per ride (ARPR) is calculated by dividing revenue from the e-hailing services by the number of completed rides. Amounts of less than one yen are rounded to the nearest whole yen.
2. MAU stands for Monthly Active Users and refers to the number of users who launched the GO app at least once during a month, regardless of whether they used the taxi dispatch service. Average MAU for the fiscal year = total monthly MAUs for each month of the fiscal year ÷ number of months in the target period.
3. Adjusted EBITDA = operating profit + depreciation + amortization of goodwill + share-based payment expenses + autonomous driving research and development expenses.
4. EBITDA = operating profit + depreciation + amortization of goodwill.

(2) Overview of Financial Position for the Fiscal Year Under Review

Assets

Total assets as of the end of the fiscal year under review were 76,471 million yen, an increase of 19,397 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 9,435 million yen in cash and deposits and an increase of 5,857 million yen in accounts receivable - other.

Liabilities

Liabilities as of the end of the fiscal year under review were 48,624 million yen, an increase of 9,099 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 9,674 million yen in accounts payable - other, despite a decrease of 887 million yen in other current liabilities.

Net Assets

Net assets as of the end of the fiscal year under review were 27,846 million yen, an increase of 10,297 million yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 8,838 million yen in retained earnings.

(3) Overview of Cash Flows for the Fiscal Year Under Review

Cash and cash equivalents as of the end of the fiscal year under review increased by 9,630 million yen from the end of the previous consolidated fiscal year, which, together with a decrease of 194 million yen resulting from the company split, brought the balance to 34,584 million yen. Cash flows during the fiscal year under review and the principal factors affecting them were as follows.

Cash Flows from Operating Activities

Net cash provided by operating activities amounted to 9,609 million yen. This was mainly attributable to an increase in accounts payable - other of 9,744 million yen and profit before income taxes of 7,238 million yen, despite an increase in accounts receivable - other of 5,913 million yen.

Cash Flows from Investing Activities

Net cash used in investing activities amounted to 512 million yen. This was mainly due to payments of 750 million yen for the purchase of intangible assets, despite proceeds of 291 million yen associated with the acquisition of shares of a subsidiary resulting in a change in the scope of consolidation.

Cash Flows from Financing Activities

Net cash provided by financing activities amounted to 533 million yen. This was mainly attributable to an increase in short-term borrowings of 641 million yen, despite dividend payments to non-controlling shareholders of 147 million yen.

(4) Future Outlook

The consolidated financial results forecast for the fiscal year ending May 31, 2027 is as follows:

- Net sales: 48,500 million yen
- Adjusted EBITDA: 14,400 million yen
- EBITDA: 13,500 million yen
- Operating profit: 13,000 million yen
- Ordinary profit: 13,100 million yen
- Profit attributable to owners of parent: 11,200 million yen

The above financial results forecast is based on information available as of the date of publication of this report. Actual results may differ from the forecast due to various factors.

2. Basic Policy on the Selection of Accounting Standards

To ensure comparability with other companies in the same industry, the Group has adopted Japanese GAAP.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	Previous consolidated fiscal year (As of May 31, 2025)	Current consolidated fiscal year (As of May 31, 2026)
Assets		
Current assets		
Cash and deposits	25,148	34,584
Accounts receivable - trade	3,291	4,164
Lease investment assets	3,579	2,596
Merchandise	492	6
Work in process	―	16
Supplies	9	37
Accounts receivable - other	20,599	26,456
Other	821	804
Allowance for doubtful accounts	-33	-41
Total current assets	53,908	68,625
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	208	198
Machinery, equipment and vehicles, net	0	―
Tools, furniture and fixtures, net	93	74
Construction in progress	15	2
Total property, plant and equipment	317	275
Intangible assets		
Software	918	1,578
Software in progress	408	148
Goodwill	―	63
Other	1	1
Total intangible assets	1,328	1,792
Investments and other assets		
Investment securities	0	0
Shares of subsidiaries and affiliates	―	763
Deferred tax assets	1,234	4,655
Other	284	359
Total investments and other assets	1,519	5,778
Total non-current assets	3,165	7,846
Total assets	57,073	76,471

(Millions of yen)

	Previous consolidated fiscal year (As of May 31, 2025)	Current consolidated fiscal year (As of May 31, 2026)
Liabilities		
Current liabilities		
Accounts payable - trade	2,105	2,741
Short-term borrowings	—	641
Lease liabilities	1,902	1,497
Accounts payable - other	29,886	39,561
Income taxes payable	336	655
Provision for coupons	23	27
Provision for points	194	147
Provision for bonuses	3	484
Provision for repairs	—	10
Other	2,449	1,562
Total current liabilities	36,901	47,329
Non-current liabilities		
Lease liabilities	1,745	1,204
Other	878	90
Total non-current liabilities	2,623	1,294
Total liabilities	39,524	48,624
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	21,483	21,483
Retained earnings	-5,491	3,346
Total shareholders' equity	16,091	24,929
Share acquisition rights	217	588
Non-controlling interests	1,239	2,328
Total net assets	17,548	27,846
Total liabilities and net assets	57,073	76,471

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

Consolidated Statement of Income

(Millions of yen)

	Previous consolidated fiscal year (From June 1, 2024 to May 31, 2025)	Current consolidated fiscal year (From June 1, 2025 to May 31, 2026)
Net sales	31,434	41,446
Cost of sales	15,199	19,034
Gross profit	16,235	22,412
Selling, general and administrative expenses	13,507	15,370
Operating profit	2,728	7,041
Non-operating income		
Interest income	3	15
Foreign exchange gains	0	—
Share of profit of entities accounted for using equity method	—	87
Cancellation penalties received	29	23
Gain on collection of written-off receivables	5	6
Other	5	18
Total non-operating income	44	151
Non-operating expenses		
Interest expenses	1	4
Share issuance costs	—	14
Foreign exchange losses	—	1
Commission expenses	105	159
Listing-related expenses	20	551
Other	11	4
Total non-operating expenses	140	735
Ordinary profit	2,632	6,457
Extraordinary income		
Gain on change in equity interest	—	825
Total extraordinary income	—	825
Extraordinary losses		
Impairment losses	662	36
Loss on disposal of non-current assets	1	8
Total extraordinary losses	664	44
Profit before income taxes	1,968	7,238
Income taxes - current	608	952
Income taxes - deferred	-1,144	-3,421
Total income taxes	-536	-2,468
Profit	2,504	9,706
Profit attributable to non-controlling interests	504	867
Profit attributable to owners of parent	2,000	8,838

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Previous consolidated fiscal year (From June 1, 2024 to May 31, 2025)	Current consolidated fiscal year (From June 1, 2025 to May 31, 2026)
Profit	2,504	9,706
Comprehensive income	2,504	9,706
Comprehensive income attributable to:		
Owners of parent	2,000	8,838
Non-controlling interests	504	867

(3) Consolidated Statement of Changes in Equity

Previous Consolidated Fiscal Year (From June 1, 2024 to May 31, 2025)

(Millions of yen)

	Shareholders' equity				Share acquisition rights	Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Total shareholders' equity			
Balance at beginning of period	100	21,483	-7,492	14,090	7	882	14,980
Changes during the period							
Profit attributable to owners of parent			2,000	2,000			2,000
Net changes in items other than shareholders' equity					210	357	567
Total changes during the period	—	—	2,000	2,000	210	357	2,568
Balance at end of period	100	21,483	-5,491	16,091	217	1,239	17,548

Current Consolidated Fiscal Year (From June 1, 2025 to May 31, 2026)

(Millions of yen)

	Shareholders' equity				Share acquisition rights	Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Total shareholders' equity			
Balance at beginning of period	100	21,483	-5,491	16,091	217	1,239	17,548
Changes during the period							
Profit attributable to owners of parent			8,838	8,838			8,838
Net changes in items other than shareholders' equity					370	1,088	1,458
Total changes during the period	—	—	8,838	8,838	370	1,088	10,297
Balance at end of period	100	21,483	3,346	24,929	588	2,328	27,846

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Previous consolidated fiscal year (From June 1, 2024 to May 31, 2025)	Current consolidated fiscal year (From June 1, 2025 to May 31, 2026)
Cash flows from operating activities		
Profit before income taxes	1,968	7,238
Depreciation	244	433
Amortization of goodwill	—	14
Share of loss (profit) of entities accounted for using equity method	—	-87
Loss (gain) on change in equity interest	—	-825
Impairment losses	662	36
Share-based payment expenses	188	322
Increase (decrease) in provisions	87	456
Interest and dividend income	-3	-15
Interest expenses	—	2
Loss on disposal of non-current assets	1	8
Decrease (increase) in trade receivables	-660	-1,344
Decrease (increase) in lease investment assets	506	983
Decrease (increase) in inventories	99	-125
Decrease (increase) in accounts receivable - other	-4,445	-5,913
Decrease (increase) in other assets	-184	-81
Increase (decrease) in trade payables	544	958
Increase (decrease) in lease liabilities	-488	-955
Increase (decrease) in accounts payable - other	6,350	9,744
Increase (decrease) in other liabilities	459	-612
Other	-1	-8
Subtotal	5,328	10,228
Interest and dividends received	3	15
Interest paid	—	-2
Income taxes paid or refunded (payment)	-291	-632
Net cash provided by operating activities	5,041	9,609
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	-89	-41
Payments for purchase of intangible assets	-693	-750
Payments for leasehold and guarantee deposits	-10	-17
Proceeds from acquisition of shares of subsidiaries resulting in change in scope of consolidation	—	291
Other	—	5
Net cash used in investing activities	-793	-512
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	—	641
Repayments of lease liabilities	-6	-8
Proceeds from issuance of share acquisition rights	21	47
Dividends paid to non-controlling shareholders	-147	-147
Net cash provided by (used in) financing activities	-131	533
Net increase (decrease) in cash and cash equivalents	4,115	9,630
Cash and cash equivalents at beginning of period	21,032	25,148
Decrease in cash and cash equivalents resulting from company split	—	-194
Cash and cash equivalents at end of period	25,148	34,584

(5) Notes to Consolidated Financial Statements

Notes on Going Concern Assumption

Not applicable.

Notes on Segment Information, etc.

1. Overview of Reportable Segments

The Group's reportable segments are components of the Group for which separate financial information is available and that are subject to regular review by the Board of Directors and other bodies for the purpose of making decisions on the allocation of management resources and evaluating performance. The Group has established business divisions by service at its head office, and each business division formulates comprehensive strategies and conducts business activities for the services it handles.

The Group is composed of service-based segments organized by business division or company, and designates GO segment as its reportable segment. The GO Segment provides taxi dispatch services and taxi-related services incidental to taxi dispatch services.

The main services provided by each segment are as follows.

Reportable segment	Main services	Description
GO segment	E-hailing services	Provision of taxi dispatch services through the taxi app "GO" and provision of GO BUSINESS
	Taxi-related services	Provision of taxi-related services incidental to taxi dispatch, including payment services, advertising, in-vehicle devices, and taxi tickets

2. Method of Measurement for Net Sales, Profit or Loss, Assets, Liabilities, and Other Items by Reportable Segment

The accounting methods used for the reportable business segment are consistent with those adopted in preparing the consolidated financial statements. Segment profit is measured on the basis of operating profit.

3. Information on Net Sales, Profit or Loss, Assets, Liabilities, and Other Items by Reportable Segment

Previous Consolidated Fiscal Year (From June 1, 2024 to May 31, 2025)

(Millions of yen)

	Reportable segment	Other*1	Total	Adjustments*2	Amount reported in the consolidated financial statements
	GO segment				
Net sales					
Sales to external customers	27,256	4,178	31,434	—	31,434
Intersegment sales or transfers	—	—	—	—	—
Total	27,256	4,178	31,434	—	31,434
Segment profit (loss)	8,494	13	8,508	-5,779	2,728
Segment assets	44,212	8,080	52,293	4,780	57,073
Other items					
Depreciation	168	7	175	68	244
Amortization of goodwill	—	—	—	—	—
Impairment losses	3	658	662	—	662
EBITDA*3	8,662	20	8,683	—	—

Notes:

1. The “Other” category is a business segment not included in reportable segments. It comprises the GX business, which provides EVs and EV chargers, and operates the “GO Charge” platform for searching, reserving, and paying at rapid charging spots; the recruitment support business and the GO Crew business, focusing on driver recruitment assistance; the smart driving business centered on AI dashboard camera; the autonomous driving business; the GO Economy business; and the logistics business, among others.

2. Adjustments are as follows:

(1) Adjustments for segment profit consist of corporate expenses that are not allocated to reportable segments, primarily general and administrative expenses not attributable to any reportable segment.

(2) Adjustments for segment assets consist of corporate assets that are not allocated to reportable segments, primarily assets pertaining to administrative departments, etc.

(3) Adjustments for depreciation consist of depreciation of corporate assets that are not allocated to respective reportable segments.

3. EBITDA is calculated by adding depreciation and amortization of goodwill to segment profit.

Current Consolidated Fiscal Year (From June 1, 2025 to May 31, 2026)

(Millions of yen)

	Reportable segment	Other*1	Total	Adjustments*2	Amount reported in the consolidated financial statements
	GO segment				
Net sales					
Sales to external customers	37,782	3,664	41,446	—	41,446
Intersegment sales or transfers	0	—	0	-0	—
Total	37,782	3,664	41,446	-0	41,446
Segment profit (loss)	14,835	-1,221	13,613	-6,572	7,041
Segment assets	61,900	4,093	65,993	10,477	76,471
Other items					
Depreciation	392	7	399	33	433
Amortization of goodwill	—	14	14	—	14
Impairment losses	—	36	36	—	36
EBITDA*3	15,227	-1,200	14,027	—	—

Notes:

1. The “Other” category is a business segment not included in reportable segments. It comprises the GX business, which provides EVs and EV chargers, and operates the “GO Charge” platform for searching, reserving, and paying at rapid charging spots; the recruitment support business and the GO Crew business, focusing on driver recruitment assistance; the smart driving business centered on AI dashboard camera; the autonomous driving business; the GO Economy business; and the logistics business, among others.

2. Adjustments are as follows:

(1) Adjustments for segment profit consist of corporate expenses that are not allocated to reportable segments, primarily general and administrative expenses not attributable to any reportable segment.

(2) Adjustments for segment assets consist of corporate assets that are not allocated to reportable segments, primarily assets pertaining to administrative departments, etc.

(3) Adjustments for depreciation consist of depreciation of corporate assets that are not allocated to respective reportable segments.

3. EBITDA is calculated by adding depreciation and amortization of goodwill to segment profit.

Notes on Per Share Information

	Previous consolidated fiscal year (From June 1, 2024 to May 31, 2025)	Current consolidated fiscal year (From June 1, 2025 to May 31, 2026)
Net assets per share (yen)	-1,041.36	320.93
Basic earnings (loss) per share (yen)	25.75	113.78

Notes: 1. Net assets per share for the previous consolidated fiscal year are calculated after deducting the amount of residual assets distributable to preferred shareholders.

2. Diluted earnings per share are not presented because, although potential shares exist, the Company's shares were unlisted and the average share price during the period was not available. The Company’s shares were listed on the Growth Market of the Tokyo Stock Exchange on June 16, 2026.

3. Class A preferred shares, Class B preferred shares, Class C preferred shares, and Class D preferred shares are treated as equivalent to common shares because they have the same rights as common shares with respect to claims for dividends from surplus.

4. Based on a resolution of the Board of Directors held on January 22, 2026, the Company conducted a 100-for-1 stock split of common shares effective February 20, 2026. Accordingly, net assets per share and basic earnings (loss) per share have been calculated assuming that the stock split had been conducted at the beginning of the previous consolidated fiscal year.

5. Based on a resolution of the Board of Directors held on January 22, 2026, the Company cancelled all Class A preferred shares, Class B preferred shares, Class C preferred shares, and Class D preferred shares pursuant to Article 178 of the Companies Act.

6. The basis for calculating basic earnings (loss) per share is as follows.

Item	Previous consolidated fiscal year (From June 1, 2024 to May 31, 2025)	Current consolidated fiscal year (From June 1, 2025 to May 31, 2026)
Basic earnings (loss) per share		
Profit attributable to owners of parent (loss attributable to owners of parent) (million yen)	2,000	8,838
Profit not attributable to common shareholders (loss not attributable to common shareholders) (million yen)	—	—
Profit attributable to owners of parent related to common shares (loss attributable to owners of parent related to common shares) (million yen)	2,000	8,838
Weighted average number of common shares outstanding during the period (shares)	77,679,600	77,679,600
(of which, common shares)	(40,000,000)	(—)
(of which, Class A preferred shares)	(1,200,000)	(—)
(of which, Class B preferred shares)	(10,900,000)	(—)
(of which, Class C preferred shares)	(19,131,800)	(—)
(of which, Class D preferred shares)	(6,447,800)	(—)
Summary of potential shares not included in the calculation of diluted earnings per share because they were anti-dilutive	11 series of share acquisition rights (86,846 rights)	12 series of share acquisition rights (85,765 rights)

Notes on Business Combinations, etc.

Company Split (Incorporation-Type Company Split) and Conversion of the Newly Established Company into an Equity-Method Affiliate through a Third-Party Allotment Capital Increase

At the meeting of the Board of Directors held on May 26, 2025, the Company resolved, in relation to the Smart Driving Business operated by the Company (hereinafter the “Business”), to have the Business succeeded to by a newly established company through a company split (incorporation-type company split) (hereinafter the “Newly Established Company”), and to accept capital participation by ZENRIN CO., LTD. (hereinafter “ZENRIN”), Tokyo Century Corporation (hereinafter “Tokyo Century”), and Aioi Nissay Dowa Insurance Co., Ltd. (hereinafter “Aioi”).

Based on this resolution, the Company implemented the company split (incorporation-type company split) effective August 1, 2025. Following the completion of payment on August 8, 2025 for the third-party allotment capital increase by ZENRIN, Tokyo Century, and Aioi, the Newly Established Company became an equity-method affiliate of the Company.

1. Purpose of the Transaction

The Company has operated DRIVE CHART, a next-generation AI-powered drive recorder service that supports accident reduction, as well as a project that automatically detects changes in road information using the big data collected through the service. Going forward, through the capital participation and business collaboration of ZENRIN, Tokyo Century, and Aioi, the Company aims to further accelerate business growth and build an even stronger business foundation.

2. Summary of the Company Split (Transaction under Common Control)

(1) Schedule of the Company Split

Date of Board of Directors' resolution approving the incorporation-type company split plan: May 26, 2025
Effective date of the company split: August 1, 2025
Date of incorporation of the newly established company: August 1, 2025
Note: As the incorporation-type company split satisfied the requirements for a simplified company split under Article 805 of the Companies Act, approval at a general meeting of shareholders was not required.

(2) Method of the Company Split

The transaction was an incorporation-type company split (simplified incorporation-type company split), under which the Company acted as the splitting company and the Newly Established Company was established as a result of the split.

(3) Details of the Share Allocation in the Company Split

The Newly Established Company issued 10,000 shares in connection with the company split, all of which were allotted and issued to the Company.

(4) Overview of the Parties to the Company Split

		Splitting Company (As of May 31, 2025)	Newly Established Company (Incorporated on August 1, 2025)
(1)	Name	GO Inc.	GO Drive Inc.
(2)	Address	Azabudai Hills Mori JP Tower, 1-3-1 Azabudai, Minato-ku, Tokyo	1-1-1 Nishi-Kanda, Chiyoda-ku, Tokyo
(3)	Representative	Hiroshi Nakajima, President and Representative Director	Hiroyuki Kawakami, President and Representative Director
(4)	Business	Mobility-related business, including the provision of dispatch systems for taxi operators and other mobility service providers	Mobility-related business, including safety management support for companies engaged in vehicle fleet management
(5)	Share capital	100 million yen	10 million yen
(6)	Date of incorporation	August 17, 1977	August 1, 2025
(7)	Number of issued shares	776,796	10,000
(8)	Fiscal year-end	May 31	May 31

Note: Based on a resolution of the Board of Directors held on January 22, 2026, the Company conducted a 100-for-1 stock split of common shares effective February 20, 2026; however, the number of issued shares stated above represents the number of issued shares as of May 31, 2025 (before the stock split).

3. Summary of the Third-Party Allotment Capital Increase by the Newly Established Company (Business Separation)

(1) Summary of the Offering

1. Number of new shares to be issued: 15,001 common shares
2. Issue price: ¥63,000 per share
3. Total issue value: ¥945,063,000
4. Amount to be capitalized: ¥31,500 per share
5. Total amount to be capitalized: ¥472,531,500
6. Method of offering: Third-party allotment
7. Subscription date: August 8, 2025
8. Payment date: August 8, 2025
9. Allottees and number of shares allotted:

   ZENRIN 10,000 common shares of the Newly Established Company

   Tokyo Century 2,502 common shares of the Newly Established Company

   Aioi 2,499 common shares of the Newly Established Company
10. Equity interest after the capital increase: 39.99%

(2) Overview of the Separated Business

1. Business of the separated division

   Smart Driving Business

2. Operating results of the separated division (for the period ended July 31, 2025)

   Net sales: 599 million yen

   Segment profit: 219 million yen

   (Segment profit is stated before the allocation of corporate expenses.)

3. Assets and liabilities of the separated business and their carrying amounts (as of July 31, 2025)

(Millions of yen)

Assets		Liabilities	
Item	Carrying amount	Item	Carrying amount
Current assets	1,249	Current liabilities	715
Non-current assets	0	Non-current liabilities	723
Total	1,250	Total	1,438

4. Summary of the Accounting Treatment

The incorporation-type company split was accounted for as a transaction under common control in accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10). In addition, the third-party allotment capital increase is accounted for as a transaction involving the partial sale of shares of a subsidiary, in accordance with the Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22) and the Practical Guidelines on Procedures for Capital Consolidation in Preparing Consolidated Financial Statements (ASBJ Guidance No. 7). As a result of the issuance of new shares through the third-party allotment capital increase, GO Drive Inc. became an equity-method affiliate of the Company.

As a result of this series of transactions, the Company recorded shares of subsidiaries and affiliates of 302 million yen and recognized a gain on change in equity interest of 491 million yen, as extraordinary income for the current consolidated fiscal year.

Notes on Significant Subsequent Events

Issuance of New Shares through a Third-Party Allotment

Based on resolutions of the Board of Directors passed on May 14, 2026 and June 1, 2026, the Company has resolved to issue new shares through a third-party allotment to Nomura Securities Co., Ltd. in connection with the over-allotment offering conducted by Nomura Securities Co., Ltd. Payment for the new shares is scheduled to be made on July 15, 2026.

Method of offering	Third-party allotment (over-allotment offering)
Scheduled payment date	July 15, 2026
Class and number of shares to be issued	3,085,900 common shares
Allotment price	¥2,268 per share
Amount to be capitalized	¥1,134 per share
Total allotment value	¥6,998,821,200
Increase in share capital	¥3,499,410,600
Increase in capital reserve	¥3,499,410,600
Use of proceeds	Primarily to fund research and development for projects aimed at the implementation of autonomous driving taxis, as well as investments in companies engaged in the taxi-related business and those providing solutions or delivery services in the logistics sector, with the goal of expanding the business foundation and business domains through corporate acquisitions and other means

Note: The 460,100 shares for which no application was made by Nomura Securities Co., Ltd. will be deemed forfeited and, accordingly, such shares will not be issued. As a result, the final number of shares to be issued will be 3,085,900 shares, and the actual aggregate amount to be paid will be ¥6,998,821,200, with the amount of stated capital and capital reserve to be increased being ¥3,499,410,600 each. Payment is scheduled to be made on July 15, 2026.