July 9, 2026

Consolidated Financial Results for the Fiscal Year Ended May 31, 2026 (Under Japanese GAAP)

Company name: Weathernews Inc.
Listing: Tokyo Stock Exchange
Securities code: 4825
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Scheduled date of annual general meeting of shareholders: August 29, 2026
Scheduled date to commence dividend payments: August 31, 2026
Scheduled date to file annual securities report: August 20, 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 fiscal year ended May 31, 2026 (from June 1, 2025 to May 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	24,479	4.1	5,244	16.1	5,456	22.1	3,806	22.2
May 31, 2025	23,505	5.7	4,517	38.1	4,468	33.7	3,115	27.8

Note: Comprehensive income For the fiscal year ended May 31, 2026: ¥3,962 million [28.2%]
For the fiscal year ended May 31, 2025: ¥3,091 million [20.3%]

	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
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2026	85.76	85.69	16.8	20.2	21.4
May 31, 2025	70.38	70.23	15.1	18.3	19.2

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended May 31, 2026: –
For the fiscal year ended May 31, 2025: –

Note: Weathernews Inc. (the "Company") conducted a stock split on December 1, 2024, whereby one common share was split into two shares, and another stock split on March 1, 2026, whereby one common share was split into two shares. Basic earnings per share and diluted earnings per share have been calculated assuming that the stock splits were conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2026	28,259	23,893	84.5	537.37
May 31, 2025	25,757	21,545	83.5	485.20

Reference: Equity
As of May 31, 2026: ¥23,870 million
As of May 31, 2025: ¥21,503 million

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares, and another stock split on March 1, 2026, whereby one common share was split into two shares. Net assets per share have been calculated assuming that the stock splits were conducted at the beginning of the previous fiscal year.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
May 31, 2026	3,638	(138)	(1,771)	18,825
May 31, 2025	4,427	(269)	(1,436)	16,970

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended May 31, 2025	–	70.00	–	35.00	–	1,550	49.7	7.5
Fiscal year ended May 31, 2026	–	45.00	–	62.50	–	3,775	99.1	16.6
Fiscal year ending May 31, 2027 (Forecast)	–	25.00	–	25.00	50.00		58.3	

Notes: 1. The fiscal year-end dividend for the fiscal year ended May 31, 2026 consists of an ordinary dividend of 22.50 yen and a commemorative dividend of 40 yen.
2. The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares. The figure stated for the second quarter-end dividend for the fiscal year ended May 31, 2025 is the actual amount of dividends paid before the stock split, and the figure stated for the fiscal year-end dividend for the fiscal year ended May 31, 2025 is the amount after the stock split. For the total annual dividends per share, "–" is shown because the stock split makes it impossible to calculate a simple total of the dividend amounts. Based on the basis of shares existing before the stock split, the fiscal year-end dividend for the fiscal year ended May 31, 2025 would be 70 yen and the total annual dividends per share would be 140 yen.
3. The Company conducted a stock split on March 1, 2026, whereby one common share was split into two shares. The figure stated for the second quarter-end dividend for the fiscal year ended May 31, 2026 is the actual amount of dividends paid before the stock split, and the figure stated for the fiscal year-end dividend for the fiscal year ended May 31, 2026 is the amount after the stock split. For the total annual dividends per share, "–" is shown because the stock split makes it impossible to calculate a simple total of the dividend amounts. Based on the basis of shares existing before the stock split, the fiscal year-end dividend for the fiscal year ended May 31, 2026 would consist of an ordinary dividend of 45 yen and a commemorative dividend of 80 yen, and the total annual dividends per share would be 170 yen.

3. Consolidated earnings forecasts for the fiscal year ending May 31, 2027 (from June 1, 2026 to May 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending May 31, 2027	25,800	5.4	5,400	3.0	5,500	0.8	3,850	1.1	85.78

*** Notes**

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

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of May 31, 2026	47,376,000 shares
As of May 31, 2025	47,376,000 shares

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

As of May 31, 2026	2,955,814 shares
As of May 31, 2025	3,058,304 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended May 31, 2026	44,384,284 shares
Fiscal year ended May 31, 2025	44,261,688 shares

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares, and another stock split on March 1, 2026, whereby one common share was split into two shares. Total number of issued shares at the end of the period, number of treasury shares at the end of the period and average number of shares outstanding during the period have been calculated assuming that the stock splits were conducted at the beginning of the previous fiscal year.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended May 31, 2026 (from June 1, 2025 to May 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	24,174	4.0	5,102	16.6	5,320	22.3	3,696	22.1
May 31, 2025	23,233	5.4	4,374	41.0	4,351	33.6	3,028	27.6

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
May 31, 2026	83.28	83.22
May 31, 2025	68.42	68.28

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares, and another stock split on March 1, 2026, whereby one common share was split into two shares. Basic earnings per share and diluted earnings per share have been calculated assuming that the stock splits were conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2026	26,639	22,560	84.7	507.75
May 31, 2025	24,342	20,465	83.9	461.11

Reference: Equity
As of May 31, 2026: ¥22,554 million
As of May 31, 2025: ¥20,435 million

Note: The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares, and another stock split on March 1, 2026, whereby one common share was split into two shares. Net assets per share have been calculated assuming that the stock splits were conducted at the beginning of the previous fiscal year.

* Financial results reports are exempt from audits conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Cautions on forward-looking statements, etc.

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Moreover, actual results may differ significantly due to various factors. Please refer to “1. Overview of Operating Results, Etc.” on page 2 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.

Method of accessing supplementary material on financial results and contents of financial results briefing

The Company plans to hold an online briefing for institutional investors and analysts on Thursday, July 9, 2026. The materials on financial results to be used on the day and the video of the briefing will be posted on the Company’s website promptly after the briefing. Please note that the online briefing and the video to be posted later will be provided in Japanese only.

Attachment Contents

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1. Overview of Operating Results, Etc.

(1) Overview of operating results for the fiscal year under review

1) Business environment

■ Corporate mission (Dream)

The Company is engaged in the weather and climate businesses to achieve the dream of “Saving the lives of sailors. Saving the future of our planet too.” We provide weather services to corporations and individuals, including infrastructure companies in the land, sea, and sky domains for corporations, and to the general public through our apps and media platforms for individuals.

■ Service overview and target market for each business domain

Of our corporate business, the Sea Domain operates globally, and its main service is to support large vessels on long voyages across countries and regions. The Sky Domain provides services for airline and helicopter markets, primarily in Japan and Asia. The Land Domain, and the Internet Domain, which is a business targeting individuals, operate mainly in Japan. The Land Domain provides services to various industries, including infrastructure companies such as roads and railroads, while revenues of the Internet Domain consist of subscription service sales and advertising revenues from its app “Weathernews.”

■ Further progress in improving profitability through the use of AI in corporate business operations. Achieved an increase in both revenue and profit for the fiscal year under review.

During the fiscal year under review, as the final year of the Mid-Term Management Plan (2023-2025), steady progress was made in the focus areas, specifically “Develop a New Customer Base Through a SaaS Model” and “A New AI Operation Model Starting with Data Analysis.” The initiatives by business domain are as follows.

2) Business overview by business field

<Sea Domain>

In the European market, revenue increased driven by new customer acquisitions and up-selling to existing customers, but failure to secure orders from some customers affected the results, falling short of the plan.

<Sky Domain>

Revenues increased in the Asian airline market and the domestic helicopter market.

<Land Domain>

Revenue increased as service adoption progressed across new markets including construction, logistics, and manufacturing, as well as energy and retail.

<Internet Domain>

The number of users increased due to being ranked No. 1 for forecast accuracy for four consecutive years, in addition to being rated No. 1 in user numbers and advertising investments. Cumulative annual DAU (Daily Active Users) reached a record high, with revenue growth in both advertising and subscriptions. Results fell slightly short of the plan due to a decline in revenue from services for carriers.

As a result, consolidated net sales increased 4.1% year over year to ¥24,479 million. Please refer to the next page for net sales by domain and net sales by region.

In terms of expenses, communication and weather data expenses increased in conjunction with the promotion of research and development and productization of AI services. Meanwhile, the use of AI improved operational efficiency in the corporate business, resulting in a cumulative reduction of 15,300 working hours per month since the beginning of the previous fiscal year, leading to a decrease in personnel expenses compared to the previous fiscal year.

As a result, operating profit increased 16.1% year over year to ¥5,244 million, ordinary profit increased 22.1% year over year to ¥5,456 million and profit attributable to owners of parent increased 22.2% year over year to ¥3,806 million.

Business domain	Fiscal year ended May 31, 2025 (Millions of yen)	Fiscal year ended May 31, 2026 (Millions of yen)	Rate of change (%)
Sea	6,139	6,324	3.0
Sky	1,319	1,523	15.5
Land	6,749	7,111	5.4
Internet	8,281	8,594	3.8
Total recurring sales	22,490	23,554	4.7
Non-recurring sales	1,015	925	(8.9)
Total	23,505	24,479	4.1

Note: Recurring sales: Sales continually generated in the form of consideration for the provision of services
Non-recurring sales: Sales from one-time investigations and system sales

(Reference) Net sales by region

Regional segment	Fiscal year ended May 31, 2025 (Millions of yen)	Fiscal year ended May 31, 2026 (Millions of yen)	Rate of change (%)
Japan	17,713	18,443	4.1
Asia	3,138	3,272	4.3
Europe	2,263	2,512	11.0
Americas	390	250	(35.7)
Total	23,505	24,479	4.1

(2) Overview of financial position for the fiscal year under review

At the end of the fiscal year under review, total assets increased by ¥2,501 million compared with the end of the previous fiscal year to ¥28,259 million, reflecting increases in cash and deposits, and other items. Liabilities increased by ¥153 million compared with the end of the previous fiscal year to ¥4,365 million, reflecting increases in income taxes payable, and other items.

Net assets increased by ¥2,347 million compared with the end of the previous fiscal year to ¥23,893 million. This increase was due to recording profit attributable to owners of parent, while distributing dividends at the end of the previous fiscal year and interim dividends of the current fiscal year, among other factors.

As a result of these factors, the equity-to-asset ratio at the end of the fiscal year under review was 84.5%.

(3) Overview of cash flows for the fiscal year under review

Net cash provided by operating activities was ¥3,638 million (net cash of ¥4,427 million provided in the previous fiscal year), reflecting the payment of income taxes of ¥1,602 million and recording profit before income taxes of ¥5,443 million, among other reasons.

Net cash used in investing activities amounted to ¥138 million (net cash of ¥269 million used in the previous fiscal year), mainly reflecting the purchase of property, plant and equipment and intangible assets.

Net cash used in financing activities amounted to ¥1,771 million (net cash of ¥1,436 million used in the previous fiscal year), mainly as a result of distributing dividends.

Cash and cash equivalents at the end of the fiscal year under review were ¥18,825 million (¥16,970 million at the end of the previous year), as a result of adding the effect of exchange rate change on cash and cash equivalents of ¥127 million.

(Reference) Trends in cash flow indicators

	Fiscal year ended May 31, 2022	Fiscal year ended May 31, 2023	Fiscal year ended May 31, 2024	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Equity-to-asset ratio (%)	87.6	87.3	85.4	83.5	84.5
Equity-to-asset ratio on market value basis (%)	386.0	351.0	213.6	342.8	325.9
Interest-bearing debt to cash flow ratio (%)	2.3	2.2	0.4	3.6	3.8
Interest coverage ratio (times)	220.0	190.9	328.1	313.4	380.3

(4) Outlook

In terms of sales, we expect growth in each Domain.

In the Sea Domain, we plan to expand sales of high-value-added services centered around SeaNavigator; in the Sky Domain, to expand sales of SkyAviators in the Asian aviation market; in the Land Domain, to expand sales of core product groups through advertising investments and strengthening customer success functions; and in the Internet Domain, to strengthen the position of the No. 1 app in Japan through continuous advertising investments and to increase advertising revenues.

For investments, we plan to invest in the AI integration of forecasting technology, service operations, and product development; in the acquisition of weather data from countries around the world and non-weather data that enhances business value; and in marketing, including advertising in each Domain.

As a result of the above, the Company expects to achieve consolidated net sales of ¥25,800 million, operating profit of ¥5,400 million, ordinary profit of ¥5,500 million, and profit attributable to owners of parent of ¥3,850 million for the fiscal year ending May 31, 2027. The exchange rate is assumed to be ¥150 per U.S. dollar.

2. Management Policies

(1) Issues to be addressed (medium- to long-term corporate management strategy)

Based on its mission (Dream), the Group formulates and implements business plans, including a mid-term vision and a mid-term management plan.

<Key Progress on Focus Areas in the Mid-Term Management Plan (June 2023 to May 2026)>

- Transition to a SaaS business model:

  We released scalable products in each Domain, and in the Land Domain, progress was made in developing new markets.

- Establishing a new AI operational model:

  We promoted the use of AI in the area of service operations, resulting in a cumulative reduction of 15,300 operational hours per month.

As a result of these productivity improvements, the shift toward the improvement of profitability, which is a central goal of our mid-term management plan, has progressed steadily. We recognize that our next challenge is to expand the scale of our business and achieve dramatic top-line growth while maintaining this profit margin.

<Formulation of Mid-Term Vision 2026>

Amid the global escalation of natural disasters linked to climate change and the resulting increase in economic losses, we recognize that there remains significant potential for the Group to deliver value and contribute to the global weather business market. As the importance of weather information rises as the “fifth public infrastructure” following water, electricity, transportation, and communication, the Group considers it a social mission to significantly enhance our contribution to solving global weather challenges through the expansion of our business scale.

Based on this business environment and the recognition of these issues to be addressed, the Group formulated a new “Mid-Term Vision 2026” in July 2026. This vision is built upon three pillars: company-wide evolution through fusion with AI technology; a global growth formula driven by the organic combination of strengths cultivated since our founding; and a capital strategy to realize these objectives.

- Evolution into an AI fusion company
  - Redefining products, forecasting models, and operations with AI as the foundation
  - All staff evolve into AI-fused weather professionals
- Establishing the WNI growth formula and expanding globally
  - Amplify value through the synergistic effect of customer base, domain, and delivery channels to accelerate global expansion.
- Shifting from “Accumulation” to “Circulation,” capital strategy for growth investment and shareholder returns
  - Leveraging our strong balance sheet to accelerate strategic investments in AI infrastructure and human resources, as well as shareholder returns.

For details, please refer to the materials available on the Company’s website:
https://global.weathernews.com/irinfo/management/plan/

(2) Targeted management indicators

To achieve sustained growth in corporate value, the Group identifies net sales (and its growth rate) and the gross profit margin as key management indicators. In the growing weather content market, the Company believes it can achieve both net sales growth and high profitability by advancing the expansion of services that generate continuous sales (stock sales).

Having achieved the targets set in the previous mid-term management plan of "an operating profit margin of 20% or higher and ROE of 15% or higher," and with the phase of the improvement of profitability completed, the newly formulated Mid-Term Vision 2026 has established numerical targets to drive business expansion. As a performance indicator of AI integration, we aim to achieve a "gross profit margin of 60% or higher." In terms of net sales, we set a target to achieve a sales growth rate of 10% or higher compared to the previous fiscal year in three years, and we will continue to strive for sustained and accelerated growth at the same level or higher thereafter.

3. Basic Approach to Selection of Accounting Standards

The Company currently applies Japanese generally accepted accounting principles to its consolidated financial statements. The Company constantly examines the application of optimal accounting standards with a view toward the future while paying due attention to trends surrounding the various accounting standards available to us.

4. Consolidated Financial Statements and Significant Notes Thereto

(1) Consolidated balance sheet

(Thousands of yen)

	As of May 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	16,979,356	18,835,727
Notes receivable - trade	57,752	–
Accounts receivable - trade	3,282,286	3,831,219
Contract assets	1,169,647	1,058,648
Work in process	48,001	57,827
Supplies	244,063	201,283
Other	611,068	738,535
Allowance for doubtful accounts	(19,644)	(26,586)
Total current assets	22,372,531	24,696,655
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	883,639	761,692
Tools, furniture and fixtures, net	341,162	268,564
Land	413,062	413,062
Construction in progress	20,039	8,372
Other, net	162,750	136,073
Total property, plant and equipment	1,820,654	1,587,764
Intangible assets		
Software	217,778	128,181
Software in progress	3,612	3,882
Other	5,499	4,696
Total intangible assets	226,890	136,760
Investments and other assets		
Investment securities	190,368	212,120
Deferred tax assets	828,116	903,070
Other	325,550	729,108
Allowance for doubtful accounts	(6,350)	(6,372)
Total investments and other assets	1,337,684	1,837,926
Total non-current assets	3,385,229	3,562,451
Total assets	25,757,761	28,259,107

(Thousands of yen)

	As of May 31, 2025	As of May 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	128,604	100,371
Accounts payable - other	487,871	536,723
Income taxes payable	950,321	1,067,935
Contract liabilities	667,617	679,950
Provision for loss on litigation	38,589	–
Other	1,297,263	1,470,855
Total current liabilities	3,570,268	3,855,836
Non-current liabilities		
Asset retirement obligations	512,540	409,318
Other	129,367	100,521
Total non-current liabilities	641,908	509,839
Total liabilities	4,212,176	4,365,676
Net assets		
Shareholders’ equity		
Share capital	1,706,500	1,706,500
Capital surplus	1,685,673	1,842,330
Retained earnings	18,615,607	20,647,190
Treasury shares	(819,518)	(791,557)
Total shareholders’ equity	21,188,262	23,404,463
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,009	40,603
Foreign currency translation adjustment	287,027	425,449
Total accumulated other comprehensive income	315,037	466,052
Share acquisition rights	30,202	5,539
Non-controlling interests	12,082	17,375
Total net assets	21,545,584	23,893,431
Total liabilities and net assets	25,757,761	28,259,107

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Net sales	23,505,624	24,479,267
Cost of sales	12,631,601	12,892,804
Gross profit	10,874,023	11,586,463
Selling, general and administrative expenses	6,356,723	6,341,761
Operating profit	4,517,299	5,244,702
Non-operating income		
Interest income	6,131	23,944
Dividend income	500	500
Gain on sale of investment securities	–	89,241
Dividend income of insurance	12,789	13,545
Subsidy income	27,043	32,394
Foreign exchange gains	–	28,469
Gain on forfeiture of unclaimed dividends	1,663	1,373
Reversal of provision for loss on litigation	–	18,702
Other	6,234	10,463
Total non-operating income	54,361	218,634
Non-operating expenses		
Commitment line expenses	9,674	3,150
Foreign exchange losses	90,132	–
Other	3,718	3,687
Total non-operating expenses	103,524	6,838
Ordinary profit	4,468,136	5,456,499
Extraordinary losses		
Impairment losses	–	* 12,833
Total extraordinary losses	–	12,833
Profit before income taxes	4,468,136	5,443,665
Income taxes - current	1,404,477	1,684,674
Income taxes - deferred	(56,219)	(51,336)
Total income taxes	1,348,257	1,633,337
Profit	3,119,878	3,810,327
Profit attributable to non-controlling interests	4,515	3,872
Profit attributable to owners of parent	3,115,362	3,806,455

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Profit	3,119,878	3,810,327
Other comprehensive income		
Valuation difference on available-for-sale securities	(4,617)	12,593
Foreign currency translation adjustment	(23,581)	139,842
Total other comprehensive income	(28,198)	152,436
Comprehensive income	3,091,680	3,962,763
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,086,732	3,957,470
Comprehensive income attributable to non-controlling interests	4,948	5,293

(3) Consolidated statement of changes in equity

Fiscal year ended May 31, 2025

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	1,706,500	1,570,590	16,937,920	(858,808)	19,356,202	32,627	311,040	343,668
Changes during period								
Dividends of surplus			(1,437,675)		(1,437,675)			
Profit attributable to owners of parent			3,115,362		3,115,362			
Purchase of treasury shares				(140)	(140)			
Disposal of treasury shares		115,083		39,429	154,513			
Net changes in items other than shareholders' equity						(4,617)	(24,013)	(28,630)
Total changes during period	–	115,083	1,677,687	39,289	1,832,059	(4,617)	(24,013)	(28,630)
Balance at end of period	1,706,500	1,685,673	18,615,607	(819,518)	21,188,262	28,009	287,027	315,037

(Thousands of yen)

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	81,304	7,134	19,788,308
Changes during period			
Dividends of surplus			(1,437,675)
Profit attributable to owners of parent			3,115,362
Purchase of treasury shares			(140)
Disposal of treasury shares			154,513
Net changes in items other than shareholders' equity	(51,101)	4,948	(74,784)
Total changes during period	(51,101)	4,948	1,757,275
Balance at end of period	30,202	12,082	21,545,584

Fiscal year ended May 31, 2026

	Shareholders' equity					Accumulated other comprehensive income		
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income
Balance at beginning of period	1,706,500	1,685,673	18,615,607	(819,518)	21,188,262	28,009	287,027	315,037
Changes during period								
Dividends of surplus			(1,774,872)		(1,774,872)			
Profit attributable to owners of parent			3,806,455		3,806,455			
Purchase of treasury shares				(232)	(232)			
Disposal of treasury shares		156,657		28,193	184,850			
Net changes in items other than shareholders' equity						12,593	138,421	151,015
Total changes during period	–	156,657	2,031,583	27,961	2,216,201	12,593	138,421	151,015
Balance at end of period	1,706,500	1,842,330	20,647,190	(791,557)	23,404,463	40,603	425,449	466,052

(Thousands of yen)

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	30,202	12,082	21,545,584
Changes during period			
Dividends of surplus			(1,774,872)
Profit attributable to owners of parent			3,806,455
Purchase of treasury shares			(232)
Disposal of treasury shares			184,850
Net changes in items other than shareholders' equity	(24,662)	5,293	131,645
Total changes during period	(24,662)	5,293	2,347,847
Balance at end of period	5,539	17,375	23,893,431

(4) Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Cash flows from operating activities		
Profit before income taxes	4,468,136	5,443,665
Depreciation	606,485	487,064
Share-based payment expenses	154,414	158,182
Increase (decrease) in allowance for doubtful accounts	(12,362)	5,836
Increase (decrease) in provision for loss on litigation	–	(41,616)
Interest and dividend income	(6,631)	(24,444)
Loss (gain) on sale of investment securities	–	(89,241)
Dividend income of insurance	(12,789)	(13,545)
Subsidy income	(27,043)	(32,394)
Commitment line expenses	9,674	3,150
Impairment losses	–	12,833
Decrease (increase) in trade receivables	79,326	(463,416)
Decrease (increase) in contract assets	(445,094)	110,999
Decrease (increase) in inventories	(58,418)	37,271
Increase (decrease) in trade payables	62,898	(29,002)
Increase (decrease) in accounts payable - other	147,530	61,271
Increase (decrease) in accrued consumption taxes	88,690	49,436
Increase (decrease) in accrued expenses	207,767	92,125
Increase (decrease) in advances received	(35,674)	(1,863)
Increase (decrease) in contract liabilities	92,152	6,930
Increase (decrease) in deposits received	(48,376)	(75,386)
Other, net	195,923	(522,165)
Subtotal	5,466,607	5,175,692
Interest and dividends received	2,972	19,923
Dividend income of insurance	12,789	13,545
Subsidies received	27,043	32,394
Payments for commitment line expenses	(3,099)	(1,002)
Income taxes paid	(1,078,724)	(1,602,187)
Net cash provided by (used in) operating activities	4,427,587	3,638,364
Cash flows from investing activities		
Proceeds from redemption of securities	–	3,393
Purchase of property, plant and equipment	(218,502)	(177,843)
Purchase of intangible assets	(38,776)	(29,423)
Payments for asset retirement obligations	(16,090)	(18,006)
Purchase of investment securities	–	(3,412)
Proceeds from sale of investment securities	–	89,241
Payments of leasehold and guarantee deposits	(10,914)	(7,063)
Proceeds from refund of leasehold and guarantee deposits	30,678	14,002
Purchase of insurance funds	(10,401)	(10,401)
Other, net	(5,608)	604
Net cash provided by (used in) investing activities	(269,614)	(138,909)

(Thousands of yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Cash flows from financing activities		
Dividends paid	(1,435,902)	(1,771,778)
Proceeds from sale of treasury shares	29	23
Purchase of treasury shares	(140)	(232)
Net cash provided by (used in) financing activities	(1,436,013)	(1,771,987)
Effect of exchange rate change on cash and cash equivalents	(62,586)	127,935
Net increase (decrease) in cash and cash equivalents	2,659,373	1,855,402
Cash and cash equivalents at beginning of period	14,311,060	16,970,434
Cash and cash equivalents at end of period	16,970,434	18,825,836

(5) Notes to consolidated financial statements

(Notes to premise of going concern)

Not applicable

(Notes to consolidated statement of income)

* Impairment losses

Fiscal year ended May 31, 2025

Not applicable

Fiscal year ended May 31, 2026

The Group recorded impairment losses for the following asset groups.

Location	Use	Type	Impairment losses (Thousands of yen)
Japan	Idle assets	Tools, furniture and fixtures	12,833
Total	–	–	12,833

For business assets, the Group groups assets based on the smallest unit that generates cash flows for internal management purposes. In addition, idle assets are grouped on an individual asset basis.

Regarding idle assets, as there is no prospect of future use following a review of the utilization plan for the weather observation radar, its book value has been written down to the recoverable amount, and the resulting reduction has been recorded as an impairment loss under extraordinary losses. The recoverable amount is measured based on value in use; however, as the expected period of use is short, a discount rate has not been applied.

(Notes to segment information, etc.)

The Company and its consolidated subsidiaries engage in the provision of comprehensive content centered on weather information as referred to as the description of the business thereof, which constitutes a single business segment. Therefore, segment information is omitted.

(Notes to per share information)

(Yen)

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Net assets per share	485.20	537.37
Basic earnings per share	70.38	85.76
Diluted earnings per share	70.23	85.69

Notes:
1. The Company conducted a stock split on December 1, 2024, whereby one common share was split into two shares, and on March 1, 2026, whereby one common share was split into two shares. Net assets per share, basic earnings per share and diluted earnings per share have been calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.
2. The basis used for calculating basic earnings per share and diluted earnings per share is as follows:

	Fiscal year ended May 31, 2025	Fiscal year ended May 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (Thousands of yen)	3,115,362	3,806,455
Profit not attributable to common shareholders (Thousands of yen)	–	–
Profit attributable to owners of parent pertaining to common shares (Thousands of yen)	3,115,362	3,806,455
Average number of outstanding common shares during the period (Shares)	44,261,688	44,384,284
Diluted earnings per share		
Adjustments to profit attributable to owners of parent (Thousands of yen)	–	–
Increase in number of shares of common shares (Shares)	93,470	32,466
[of which subscription rights to shares (Shares)]	(93,470)	(32,466)
Overview of dilutive shares that are not included in the calculation of diluted earnings per share as they have no dilutive effects	–	

(Subsequent events)

Not applicable