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Nareru Group

FASF MEMBERSHIP

Consolidated Financial Results for the Nine Months Ended July 31, 2026 (IFRS)

September 11, 2026

Company name: Nareru Group Inc.
Listing: Tokyo Stock Exchange
Securities code: 9163
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Scheduled date to commence dividend payments: –
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 nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2026	19,229	7.3	2,203	(2.6)	2,144	(2.8)	1,512	(5.4)
July 31, 2025	17,926	13.4	2,261	5.2	2,207	4.5	1,598	7.4

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Nine months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
July 31, 2026	1,512	(5.4)	1,512	(5.4)	172.84	172.07
July 31, 2025	1,598	7.4	1,598	7.4	182.93	181.99

(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	%
July 31, 2026	24,144	14,995	14,995	62.1
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

(Note)For more information, please refer to “2. Condensed Quarterly Consolidated Financial Statements and Notes (5) Notes to Condensed Quarterly Consolidated Financial Statements (Changes in Accounting Policies)” on page 12 of the Appendix.

(3) Number of issued shares (ordinary shares)

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

As of July 31, 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 July 31, 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)

Nine months ended July 31, 2026	8,752,231 shares
Nine months ended July 31, 2025	8,738,782 shares

* Review of the attached quarterly financial statements by certified public accountants or an audit corporation: None

* 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 nine months (November 1, 2025, to July 31, 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 the core business of dispatching construction management engineers, in addition to strengthening the sales structure and optimizing placement, we are continuing flexible recruitment operations that span supply-demand balance and assignment status. Furthermore, we have positioned talent retention as a key issue and are continuously promoting various measures to improve talent retention, such as strengthening communication with engineers and improving the working environment.

In the construction DX field, we are actively collaborating with external companies to expand value-added areas, such as on-site implementation support and DX introduction support. During the third quarter of the consolidated fiscal year, we made an investment in SkymatiX Inc., which operates a spatial data integration platform. By combining the customer and human resource bases of the Group with the technologies and services of external partners, we are working to expand value-added areas such as DX introduction and implementation support at construction sites, while also working to expand support projects in the BPO field.

In the craftworkers recruitment business, we are strengthening the matching platform that connects craftworkers with construction businesses and expanding the service areas. During the third quarter of the consolidated fiscal year, we have worked to expand customer touchpoints through collaboration with external businesses, such as starting a business alliance with BRANU Inc. In addition, we are working to build networks with local construction businesses through collaboration with external partners such as regional financial institutions. Against this background, the number of member companies in the National Construction Human Resources Association has exceeded 2,000, and the construction of the business foundation for expanding the craftworkers recruitment business is steadily progressing.

In addition, to improve productivity company-wide, we established the Corporate DX Promotion Department in June 2026 and are working as a group to improve business efficiency and business processes through business reform based on BPR, DX promotion, and AI utilization. Through these efforts, we are working to strengthen our medium- to long-term revenue base.

As a result, the number of registered and active engineers in the Construction Solutions Business and other areas exceeded the same period of the previous year, and the engineers' average contract unit prices also rose, resulting in revenue for the first nine months under review of 19,229,338 thousand yen (up 7.3% year on year).

On the other hand, expenses increased due to ongoing investments in human resources to strengthen sales and recruitment capabilities in the first year of the medium-term management plan, as well as advance investments in growth areas such as construction DX and craftworker recruitment, resulting in an operating profit of 2,203,548 thousand yen (down 2.6% year on year). Quarterly profit before tax was 2,144,568 thousand yen (down 2.8% year on year), and quarterly profit attributable to owners of parent was 1,512,710 thousand yen (down 5.4% 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 nine months under review (July 2026) was 3,719 (an increase of 120 from July 2025). The monthly average number of active engineers for the period was 3,342 (an increase of 247 from the year-earlier period), while the monthly average utilization rate (excluding trainees) for the period was 91.7% (down 1.7% year on year). The monthly average contract unit price for the first nine months under review was 524 thousand yen (an increase of 5 thousand yen year on year).

In addition to strengthening the sales structure and optimizing placement, we are working to ensure appropriate assignment management by proceeding with recruitment operations based on the supply-demand balance, while also continuing to promote various measures to improve employee retention.

Furthermore, we are working to build a revenue base for the construction DX-related area and the craftworker introduction business based on the medium-term management plan.

As a result, revenue for this segment was 17,350,247 thousand yen (up 8.1% year on year), and segment profit was 1,737,238 thousand yen (down 4.4% 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 nine months under review (July 2026) was 389 (an increase of 38 from the year-earlier period). The monthly average number of active engineers for the period was 362 (an increase of 2 from the year-earlier period), while the monthly average utilization rate was 91.3% (down 1.4% year on year). Additionally, the monthly average contract unit price for the first nine months under review was 533 thousand yen (an increase of 10 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 increase in the number of active engineers. To win more upstream projects, we will continue to strengthen our sales capabilities while focusing on training inexperienced engineers and enhancing the skills of existing engineers.

As a result, revenue for this segment was 1,879,091 thousand yen (down 0.2% year on year) and the segment profit was 153,440 thousand yen (up 37.0% year on year).

(2) Summary of Financial Position

The financial position at the end of the first nine months (July 31, 2026) of the current fiscal year is as follows.

(Assets)

Total current assets at the end of the first nine months under review were 8,024,083 thousand yen (down 445,382 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease of 580,780 thousand yen in cash and cash equivalents, while there was an increase of 103,922 thousand yen in trade receivables. Non-current assets totaled 16,120,243 thousand yen (up 27,605 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 51,856 thousand yen in property, plant and equipment.

As a result, total assets at the end of the first nine months under review were 24,144,327 thousand yen (down 417,777 thousand yen from the end of the previous fiscal year).

(Liabilities)

Total current liabilities at the end of the first nine months under review were 6,609,025 thousand yen (down 287,957 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease of 179,366 thousand yen in income taxes payable. Non-current liabilities totaled 2,539,742 thousand yen (down 646,600 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease of 535,713 thousand yen in borrowings.

As a result, total liabilities at the end of the first nine months under review were 9,148,768 thousand yen (down 934,557 thousand yen from the end of the previous fiscal year).

(Equity)

Total equity as of the end of the first nine months under review was 14,995,558 thousand yen (up 516,780 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 508,462 thousand yen in retained earnings due to the 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 nine months (July 31, 2026) of the current fiscal year stood at 4,241,584 thousand yen (down 580,780 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 1,422,532 thousand yen (compared to net cash provided amounting to 1,477,786 thousand yen in the year-earlier period). This was mainly due to the recording of profit before tax of 2,144,568 thousand yen, against income taxes paid of 817,708 thousand yen.

(Cash Flows from Investing Activities)

Net cash used in investing activities was 267,942 thousand yen (compared to net cash used amounting to 173,716 thousand yen in the year-earlier period). This was mainly due to purchase of other financial assets of 138,192 thousand yen and purchase of property, plant and equipment of 109,954 thousand yen.

(Cash Flows from Financing Activities)

Net cash used in financing activities was 1,735,370 thousand yen (compared to net cash used amounting to 1,666,370 thousand yen in the year-earlier period). This was mainly due to dividends paid of 985,942 thousand yen and repayments of long-term borrowings of 535,713 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 September 11, 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 Quarterly Consolidated Financial Statements and Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Thousands of yen)

	As of October 31, 2025	As of July 31, 2026
Assets		
Current assets		
Cash and cash equivalents	4,822,364	4,241,584
Trade receivables	3,366,492	3,470,415
Other financial assets	37,393	30,138
Other current assets	243,215	281,945
Total current assets	8,469,466	8,024,083
Non-current assets		
Property, plant and equipment	211,577	263,433
Right-of-use assets	757,315	597,500
Goodwill	14,074,688	14,074,688
Intangible assets	43,729	69,162
Other financial assets	322,197	425,282
Deferred tax assets	681,780	688,978
Other non-current assets	1,349	1,196
Total non-current assets	16,092,638	16,120,243
Total assets	24,562,104	24,144,327

(Thousands of yen)

	As of October 31, 2025	As of July 31, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	32,542	29,123
Borrowings	2,714,284	2,714,284
Lease liabilities	285,317	274,873
Income taxes payable	398,457	219,091
Provision	22,357	—
Other financial liabilities	290,556	358,947
Other current liabilities	3,153,468	3,012,705
Total current liabilities	6,896,983	6,609,025
Non-current liabilities		
Long-term borrowings	2,142,864	1,607,151
Lease liabilities	473,788	320,099
Retirement benefit liability	421,211	484,568
Provisions	148,478	123,165
Other non-current liabilities	—	4,758
Total non-current liabilities	3,186,342	2,539,742
Total liabilities	10,083,325	9,148,768
Equity		
Share capital	420,028	422,298
Capital surplus	8,566,597	8,574,818
Retained earnings	5,453,347	5,961,810
Treasury shares	(77)	(77)
Other components of equity	38,882	36,709
Total equity attributable to owners of parent	14,478,778	14,995,558
Total equity	14,478,778	14,995,558
Total liabilities and equity	24,562,104	24,144,327

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income

Condensed Quarterly Consolidated Statement of Profit or Loss

Nine months ended July 31

(Thousands of yen)

	Nine months ended July 31, 2025 (November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)
Revenue	17,926,756	19,229,338
Cost of sales	(13,199,743)	(14,209,552)
Gross profit	4,727,012	5,019,786
Selling, general and administrative expenses	(2,468,549)	(2,841,452)
Other income	6,131	25,365
Other expenses	(3,076)	(150)
Operating profit	2,261,518	2,203,548
Finance income	2,086	4,804
Finance costs	(56,234)	(63,784)
Profit before tax	2,207,370	2,144,568
Income tax expense	(608,748)	(631,857)
Profit	1,598,621	1,512,710
Profit attributable to		
Owners of parent	1,598,621	1,512,710
Profit	1,598,621	1,512,710
Earnings per share		
Basic earnings per share (yen)	182.93	172.84
Diluted earnings per share (yen)	181.99	172.07

Condensed Quarterly Consolidated Statement of Comprehensive Income
Nine months ended July 31

(Thousands of yen)

	Nine months ended July 31, 2025 (November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)
Profit	1,598,621	1,512,710
Comprehensive income	1,598,621	1,512,710
Comprehensive income attributable to		
Owners of parent	1,598,621	1,512,710
Comprehensive income	1,598,621	1,512,710

(3) Condensed Quarterly Consolidated Statement of Changes in Equity
Nine months ended July 31, 2025 (November 1, 2024 to July 31, 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	–	–	1,598,621	–	–	–	1,598,621	1,598,621
Comprehensive income	–	–	1,598,621	–	–	–	1,598,621	1,598,621
Issuance of new shares upon exercise of share acquisition rights	11,750	10,750	–	–	–	–	23,500	23,500
Purchase of treasury shares	–	–	–	(77)	–	–	(77)	(77)
Dividends of surplus	–	–	(1,004,402)	–	–	–	(1,004,402)	(1,004,402)
Share-based payment transactions	4,997	1,571	–	–	–	–	6,569	6,569
Change in scope of consolidation	–	–	(62,766)	–	–	–	(62,766)	(62,766)
Transfer from other components of equity to retained earnings	–	–	16,109	–	(16,109)	(16,109)	–	–
Total transactions with owners	16,747	13,321	(1,051,059)	(77)	(16,109)	(16,109)	(1,037,176)	(1,037,176)
Balance on July 31, 2025	420,028	8,563,870	4,979,297	(77)	38,975	38,975	14,002,095	14,002,095

Nine months ended July 31, 2026 (November 1, 2025 to July 31, 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	5,453,345	(77)	38,882	38,882	14,478,778	14,478,778
Profit	–	–	1,512,710	–	–	–	1,512,710	1,512,710
Comprehensive income	–	–	1,512,710	–	–	–	1,512,710	1,512,710
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	–	–	(1,006,421)	–	–	–	(1,006,421)	(1,006,421)
Share-based payment transactions	–	5,950	–	–	–	–	5,950	5,950
Change in scope of consolidation	–	–	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	2,173	–	(2,173)	(2,173)	–	–
Total transactions with owners	2,270	8,220	(1,004,247)	–	(2,173)	(2,173)	(995,930)	(995,930)
Balance on July 31, 2026	422,298	8,574,818	5,961,810	(77)	36,709	36,709	14,995,558	14,995,558

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Thousands of yen)

	Nine months ended July 31, 2025 (November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)
Cash flows from operating activities		
Profit before tax	2,207,370	2,144,568
Depreciation and amortization	210,501	268,104
Share-based payment expenses	6,569	5,950
Finance income and finance costs	54,148	58,980
Loss on retirement of property, plant and equipment	2,994	0
Decrease (increase) in trade receivables	(117,608)	(103,922)
Increase (decrease) in trade payables	(14,170)	(3,418)
Increase (decrease) in accrued expenses	181,765	147,135
Increase (decrease) in accounts payable - bonuses	(153,217)	(197,983)
Increase (decrease) in retirement benefit liability	53,447	63,356
Other	(6,935)	(85,040)
Subtotal	2,424,865	2,297,730
Interest and dividends received	2,086	4,804
Interest paid	(55,065)	(62,293)
Income taxes paid	(894,100)	(817,708)
Net cash provided by (used in) operating activities	1,477,786	1,422,532
Cash flows from investing activities		
Purchase of property, plant and equipment	(55,549)	(109,954)
Purchase of intangible assets	(16,670)	(37,359)
Payments for loans receivable	(963)	(370)
Collection of loans receivable	1,243	535
Payments for asset retirement obligation	—	(16,600)
Purchase of other financial assets	(101,854)	(138,192)
Collection of other financial assets	77	33,997
Net cash provided by (used in) investing activities	(173,716)	(267,942)
Cash flows from financing activities		
Repayments of long-term borrowings	(535,713)	(535,713)
Repayments of lease liabilities	(171,949)	(217,257)
Proceeds from issuance of shares	23,500	4,540
Dividends paid	(985,130)	(985,942)
Payments of financial commission	—	(997)
Other	(77)	—
Net cash provided by (used in) financing activities	(1,669,370)	(1,735,370)
Net increase (decrease) in cash and cash equivalents	(365,300)	(580,780)
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	4,279,417	4,241,584

(5) Notes to Condensed Quarterly 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 quarterly 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.

Nine months ended July 31, 2025 (November 1, 2024 to July 31, 2025)

(Thousands of yen)

	Reportable segments			Adjustments (Notes 1 and 2)	Condensed quarterly consolidated statement
	Construction Solutions	IT Solutions	Total		
Revenue					
Revenue from external customers	16,044,078	1,882,678	17,926,756	–	17,926,756
Inter-segment revenue	–	22,266	22,266	(22,266)	–
Total	16,044,078	1,904,945	17,949,023	(22,266)	17,926,756
Segment profit	1,818,102	112,022	1,930,124	331,393	2,261,518
Finance income					2,086
Finance costs					(56,234)
Profit before tax					2,207,370

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.

Nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)

(Thousands of yen)

	Reportable segments			Adjustments (Notes 1 and 2)	Condensed quarterly consolidated statement
	Construction Solutions	IT Solutions	Total		
Revenue					
Revenue from external customers	17,350,247	1,879,091	19,229,338	–	19,229,338
Inter-segment revenue	184	2,080	2,264	(2,264)	–
Total	17,350,431	1,881,171	19,231,603	(2,264)	19,229,338
Segment profit	1,737,238	153,440	1,890,678	312,869	2,203,548
Finance income					4,804
Finance costs					(63,784)
Profit before tax					2,144,568

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)

	Nine months ended July 31, 2025 (November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)
Profit attributable to ordinary shareholders of parent		
Profit attributable to owners of parent	1,598,621	1,512,710
Profit not attributable to ordinary shareholders of parent	–	–
Profit used for calculating basic earnings per share	1,598,621	1,512,710
Average number of common shares outstanding during the period	8,738,782 shares	8,752,231 shares
Basic earnings per share	182.93 yen	172.84 yen

(2) Diluted Earnings per Share

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

(Thousands of yen)

	Nine months ended July 31, 2025 (November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (November 1, 2025 to July 31, 2026)
Profit attributable to ordinary shareholders (diluted)		
Profit used for calculation of basic earnings per share	1,598,621	1,512,710
Adjustments to profit	–	–
Profit used for calculating diluted earnings per share	1,598,621	1,512,710
Average number of common shares outstanding during the period	8,738,782 shares	8,752,231 shares
Effect of dilutive potential common shares: stock option	45,164 shares	37,432 shares
Effect of dilutive potential common shares: performance share unit	– shares	1,372 shares
After adjustment for dilutive effect	8,783,946 shares	8,791,035 shares
Diluted earnings per share	181.99 yen	172.07 yen

(Important Subsequent Events)

Not applicable.