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September 14, 2026

Consolidated Financial Results for the Six Months Ended July 31, 2026 (Under Japanese GAAP)

Company name: Appirits Inc.
Listing: Tokyo Stock Exchange
Securities code: 4174
URL: https://appirits.com/
Representative: Junji Wada, President and Chief Executive Officer
Inquiries: Hiroki Nakadate, Executive Officer and Chief Strategy Officer
Telephone: +81-3-6684-5111
Scheduled date to file semi-annual securities report: September 14, 2026
Scheduled date to commence dividend payments: October 13, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended July 31, 2026 (from February 1, 2026 to July 31, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2026	4,964	(3.7)	166	-	156	-	67	-
July 31, 2025	5,156	22.2	(18)	-	(25)	-	(35)	-

Note: Comprehensive income For the six months ended July 31, 2026: ¥ 71 million [-%]
For the six months ended July 31, 2025: ¥ (35) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
July 31, 2026	16.58	16.31
July 31, 2025	(8.82)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2026	5,822	1,896	31.0
January 31, 2026	5,704	1,860	31.2

Reference: Equity
As of July 31, 2026: ¥ 1,806 million
As of January 31, 2026: ¥ 1,781 million

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 January 31, 2026	-	14.00	-	14.00	28.00
Fiscal year ending January 31, 2027	-	14.50			
Fiscal year ending January 31, 2027 (Forecast)			-	14.50	29.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of the second quarter dividend for the fiscal year ending January 31, 2027 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending January 31, 2027 (from February 1, 2026 to January 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
Full year	10,843	8.9	462	-	424	-	217	-	53.80

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 companies(Fullbalance Inc.)

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) 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

(4) Number of issued shares (common shares)

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

As of July 31, 2026	4,220,262 shares
As of January 31, 2026	4,196,562 shares

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

As of July 31, 2026	150,000 shares
As of January 31, 2026	150,000 shares

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

Six months ended July 31, 2026	4,048,924 shares
Six months ended July 31, 2025	4,029,532 shares

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

* Proper use of earnings forecasts, and other special matters

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of January 31, 2026	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	2,118,468	1,985,796
Accounts receivable-trade, and contract assets	1,756,926	1,987,021
Work in process	16,729	24,328
Other	588,627	578,922
Allowance for doubtful accounts	(829)	(927)
Total current assets	4,479,922	4,575,140
Non-current assets		
Property, plant and equipment	216,887	199,800
Intangible assets		
Goodwill	238,779	308,378
Other	601	464
Total intangible assets	239,381	308,843
Investments and other assets		
Guarantee deposits	556,035	515,306
Other	213,451	224,933
Allowance for doubtful accounts	(1,210)	(1,210)
Total investments and other assets	768,277	739,029
Total non-current assets	1,224,546	1,247,673
Total assets	5,704,468	5,822,814

(Thousands of yen)

	As of January 31, 2026	As of July 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	311,852	277,818
Short-term borrowings	674,998	1,171,527
Current portion of long-term borrowings	387,628	395,968
Accounts payable - other	965,653	819,191
Income taxes payable	65,597	104,170
Provision for bonuses	43,760	51,929
Provision for loss on orders received	20,182	-
Other	398,119	326,388
Total current liabilities	2,867,792	3,146,993
Non-current liabilities		
Long-term borrowings	810,754	646,460
Other	165,186	132,582
Total non-current liabilities	975,940	779,042
Total liabilities	3,843,732	3,926,036
Net assets		
Shareholders' equity		
Share capital	653,187	658,279
Capital surplus	551,357	556,449
Retained earnings	700,447	710,938
Treasury shares	(115,562)	(115,562)
Total shareholders' equity	1,789,430	1,810,105
Accumulated other comprehensive income		
Foreign currency translation adjustment	(7,639)	(3,191)
Total accumulated other comprehensive income	(7,639)	(3,191)
Share acquisition rights	78,944	89,863
Total net assets	1,860,735	1,896,777
Total liabilities and net assets	5,704,468	5,822,814

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended July 31, 2025	For the six months ended July 31, 2026
Net sales	5,156,884	4,964,210
Cost of sales	4,271,900	3,826,929
Gross profit	884,984	1,137,281
Selling, general and administrative expenses	903,492	971,088
Operating profit (loss)	(18,507)	166,193
Non-operating income		
Interest income	986	2,453
Commission income	66	50
Gain on sale of goods	1,415	1,691
Subsidy income	594	2,514
Other	302	1,010
Total non-operating income	3,365	7,720
Non-operating expenses		
Interest expenses	9,817	16,100
Other	380	1,510
Total non-operating expenses	10,197	17,610
Ordinary profit (loss)	(25,340)	156,302
Extraordinary losses		
Loss on retirement of non-current assets	117	129
Total extraordinary losses	117	129
Profit (loss) before income taxes	(25,457)	156,173
Income taxes	10,073	89,030
Profit (loss)	(35,531)	67,142
Profit attributable to non-controlling interests	-	-
Profit (loss) attributable to owners of parent	(35,531)	67,142

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended July 31, 2025	For the six months ended July 31, 2026
Profit (loss)	(35,531)	67,142
Other comprehensive income		
Foreign currency translation adjustment	-	4,448
Total other comprehensive income	-	4,448
Comprehensive income	(35,531)	71,591
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(35,531)	71,591
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended July 31, 2025	For the six months ended July 31, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(25,457)	156,173
Depreciation	20,664	18,732
Amortization of goodwill	49,864	54,407
Decrease (increase) in accounts receivable - trade, and contract assets	(209,378)	(214,407)
Decrease (increase) in inventories	10,615	(4,590)
Decrease (increase) in prepaid expenses	(160,154)	(120,599)
Increase (decrease) in trade payables	(53,288)	(41,544)
Increase (decrease) in accounts payable - other	134,906	(151,206)
Increase (decrease) in accrued consumption taxes	14,037	(53,593)
Other, net	67,225	55,990
Subtotal	(150,964)	(300,637)
Interest and dividends received	940	2,442
Interest paid	(9,912)	(16,939)
Income taxes paid	(33,436)	(55,054)
Income taxes refund	-	40,565
Net cash provided by (used in) operating activities	(193,373)	(329,625)
Cash flows from investing activities		
Purchase of property, plant and equipment	(19,148)	(1,053)
Purchase of investment securities	-	(21,625)
Payments of guarantee deposits	(28,161)	(1,108)
Proceeds from refund of guarantee deposits	6,999	32,600
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	17,714	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(70,523)
Net cash provided by (used in) investing activities	(22,596)	(61,710)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	496,529
Repayments of long-term borrowings	(186,340)	(198,814)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	13,206	10,183
Dividends paid	(33,653)	(53,808)
Net cash provided by (used in) financing activities	(206,786)	254,090
Effect of exchange rate change on cash and cash equivalents	(1)	4,535
Net increase (decrease) in cash and cash equivalents	(422,757)	(132,709)
Cash and cash equivalents at beginning of period	2,293,950	2,117,967
Cash and cash equivalents at end of period	1,871,193	1,985,257