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

September 14, 2026

Company name:	Prored Partners CO., LTD.			Stock exchange listing: TSE Prime Market
Securities code:	7034	URL https://www.prored-p.com/		
Representative:	(Title)	Representative Director	(Name) Susumu Satani	
Inquiries:	(Title)	Executive Officer and CFO	(Name) Yuki Kamito	Telephone: 03-6435-6581

Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended July 31, 2026 (from November 1, 2025 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended July 31, 2026	4,171	-50.2	314	-90.0	289	-90.8	-43	-
Nine months ended July 31, 2025	8,370	109.6	3,162	140.7	3,154	98.1	-21	-

Note: Comprehensive income Nine months ended July 31, 2026 194 million yen (-94.8%)
Nine months ended July 31, 2025 3,708 million yen (176.0%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended July 31, 2026	-3.98	-
Nine months ended July 31, 2025	-1.98	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of July 31, 2026	13,433	11,554	50.0
As of October 31, 2025	14,425	11,892	47.1

Reference: Equity As of July 31, 2026 6,716 million yen As of October 31, 2025 6,795 million yen

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	-	0.00	-	0.00	0.00
Fiscal year ending October 31, 2026	-	0.00	-		
Fiscal year ending October 31, 2026 (Forecast)				0.00	0.00

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

3. Consolidated earnings forecast for the fiscal year ending October 31, 2026 (from November 1, 2025 to October 31, 2026)

(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	-	-	-	-	-	-	-	-	-

Note: Revisions to the earnings forecast most recently announced: None

Given the difficulty of reasonably forecasting the timing and amount of gains or losses from the management of investment limited partnerships in which the Group invests, the consolidated earnings forecast for the fiscal year ending October 31, 2026 has not been disclosed.

* Notes

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

Newly included: - companies (Company name)　Excluded: - companies (Company name)

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

Note: For details, please refer to page 7 of the Supplementary Information, "2. Quarterly Consolidated Financial Statements and Notes, (3) Notes to Quarterly Consolidated Financial Statements (Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)."

(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	11,207,700 shares	As of October 31, 2025	11,201,800 shares
(ii) Number of treasury shares at the end of the period	As of July 31, 2026	276,106 shares	As of October 31, 2025	276,106 shares
(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Nine months ended July 31, 2026	10,931,594 shares	Nine months ended July 31, 2025	10,919,494 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautionary statement regarding forward-looking statements)

Forward-looking statements, including earnings forecasts, in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and do not constitute a promise by the Company that they will be achieved. Actual results may differ materially due to various factors. For the assumptions underlying the earnings forecast and precautions regarding use of the forecast, please refer to page 3 of the Supplementary Information, "1. Overview of Operating Results, etc., (3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Information."

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1. Overview of Operating Results, etc.

Forward-looking statements in this document are based on judgments made by the Group as of the end of the current consolidated quarterly period.

(1) Overview of Operating Results

The Group is working to grow its Consulting Business, centered on performance-based cost management consulting, in which it has one of the leading track records in Japan, and success-fee-based consulting, which includes an "investment phase" before a paid contract.

In performance-based cost management consulting, the business environment remains challenging because ongoing price increases accompanying inflation make it difficult to achieve cost reductions. On the other hand, demand for cost management and for various forms of support for corporate activities that are difficult to serve under a performance-based fee model remains high. To meet these needs, the Group has begun offering and is focusing on expanding success-fee-based consulting, a new consulting service model that establishes an "investment phase" before a paid contract for fixed-fee consulting services. The Group will continue working to return to a growth trajectory by rebuilding performance-based cost management consulting and growing the business through expansion of success-fee-based consulting.

As a result of active recruitment to expand the Consulting Business, the number of employees at the end of the third quarter was 370, an increase of 41 from the end of the previous fiscal year.

In the Fund Business, the Group received a dividend from an investee of Dolphin No. 1 Investment Limited Partnership, and profit or loss associated with the dividend was recognized.

As a result, for the nine months ended July 31, 2026, net sales were 4,171 million yen (down 50.2% year on year), operating profit was 314 million yen (down 90.0%), ordinary profit was 289 million yen (down 90.8%), and loss attributable to owners of parent was 43 million yen (compared with a loss attributable to owners of parent of 21 million yen in the same period of the previous fiscal year).

Results by segment were as follows.

(Consulting Business)

For the nine months ended July 31, 2026, the Consulting Business recorded net sales of 3,471 million yen (up 16.4% year on year) and an operating loss of 129 million yen (compared with an operating loss of 831 million yen in the same period of the previous fiscal year).

Net sales by service, the number of consultants, and recruitment expenses for the nine months ended July 31, 2026 were as follows.

(i) Net sales

Nine months ended July 31, 2025		
	Net sales	YoY (%)
Fixed-fee consulting	1,780,585 thousand yen	186.4%
Performance-based consulting	757,085 thousand yen	74.2%
Other	444,963 thousand yen	95.3%
Total	2,982,634 thousand yen	122.1%

Nine months ended July 31, 2026		
	Net sales	YoY (%)
Fixed-fee consulting	2,448,083 thousand yen	137.5%
Performance-based consulting	613,010 thousand yen	81.0%
Other	410,721 thousand yen	92.3%
Total	3,471,814 thousand yen	116.4%

(ii) Number of consultants and recruitment expenses

(Number of consultants)

As of July 31, 2025	
Fixed-fee consulting	166
Performance-based consulting	35
Total	201

As of July 31, 2026	
Fixed-fee consulting	180
Performance-based consulting	39
Total	219

(Recruitment expenses)

Nine months ended July 31, 2025	
Recruitment expenses	712,751 thousand yen

Nine months ended July 31, 2026	
Recruitment expenses	303,076 thousand yen

(Fund Business)

For the nine months ended July 31, 2026, the Fund Business recorded net sales of 700 million yen (down 87.0% year on year) and operating profit of 444 million yen (down 88.9%).

(2) Overview of Financial Position

(Assets)

Total assets at the end of the third quarter were 13,433 million yen, a decrease of 991 million yen from the end of the previous fiscal year.

Current assets were 11,583 million yen, a decrease of 1,199 million yen from the end of the previous fiscal year. This was mainly due to a decrease of 1,685 million yen in cash and deposits, despite increases of 299 million yen in operational investment securities and 231 million yen in other current assets.

Non-current assets were 1,849 million yen, an increase of 207 million yen from the end of the previous fiscal year. This was mainly due to an increase of 400 million yen in investments in capital included in Other under investments and other assets, despite a decrease of 60 million yen in investment securities.

(Liabilities)

Total liabilities at the end of the third quarter were 1,878 million yen, a decrease of 654 million yen from the end of the previous fiscal year.

Current liabilities were 1,191 million yen, a decrease of 473 million yen from the end of the previous fiscal year. This was mainly due to decreases of 274 million yen in income taxes payable and 167 million yen in accrued expenses, despite increases of 98 million yen in accrued consumption taxes and 69 million yen in provision for bonuses.

Non-current liabilities were 687 million yen, a decrease of 180 million yen from the end of the previous fiscal year. This was mainly due to decreases of 159 million yen in long-term borrowings and 21 million yen in deferred tax liabilities.

(Net assets)

Net assets at the end of the third quarter were 11,554 million yen, a decrease of 337 million yen from the end of the previous fiscal year. This was mainly due to decreases of 43 million yen in retained earnings following recognition of the loss attributable to owners of parent and 273 million yen in non-controlling interests, despite an increase of 13 million yen in share acquisition rights.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Information

Given the difficulty of reasonably forecasting the timing and amount of gains or losses from the management of investment limited partnerships in which the Group invests, the consolidated earnings forecast for the fiscal year ending October 31, 2026 has not been disclosed.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (October 31, 2025)	Third quarter of current fiscal year (July 31, 2026)
Assets		
Current assets		
Cash and deposits	5,843,887	4,158,817
Accounts receivable and contract assets	621,550	575,973
Operational investment securities	6,219,936	6,519,129
Other	97,581	329,428
Total current assets	12,782,955	11,583,348
Non-current assets		
Property, plant and equipment	368,335	356,429
Intangible assets		
Goodwill	215,281	192,215
Software	1,345	5,817
Total intangible assets	216,627	198,033
Investments and other assets		
Investment securities	626,322	565,643
Other	430,789	729,660
Total investments and other assets	1,057,111	1,295,303
Total non-current assets	1,642,074	1,849,766
Total assets	14,425,030	13,433,115
Liabilities		
Current liabilities		
Accounts payable - trade	64,116	39,193
Current portion of long-term borrowings	219,200	214,200
Accounts payable - other	401,925	343,921
Accrued expenses	428,930	261,798
Accrued consumption taxes	31,118	129,726
Income taxes payable	274,628	142
Provision for bonuses	53,893	123,644
Other	191,136	78,904
Total current liabilities	1,664,948	1,191,530
Non-current liabilities		
Long-term borrowings	557,800	398,400
Retirement benefit liability	17,776	16,065
Asset retirement obligations	130,855	133,003
Deferred tax liabilities	161,350	139,533
Total non-current liabilities	867,783	687,002
Total liabilities	2,532,732	1,878,533
Net assets		
Shareholders' equity		
Share capital	12,570	15,017
Capital surplus	4,034,421	4,036,868
Retained earnings	3,233,004	3,189,482
Treasury shares	-762,824	-762,824
Total shareholders' equity	6,517,172	6,478,542
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	278,188	238,426
Total accumulated other comprehensive income	278,188	238,426
Share acquisition rights	99,802	113,745
Non-controlling interests	4,997,133	4,723,866
Total net assets	11,892,298	11,554,581
Total liabilities and net assets	14,425,030	13,433,115

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Quarterly Consolidated Statement of Income)

(Thousands of yen)

	Nine months ended July 31, 2025 (from November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (from November 1, 2025 to July 31, 2026)
Net sales	8,370,831	4,171,817
Cost of sales	3,341,244	2,477,129
Gross profit	5,029,586	1,694,688
Selling, general and administrative expenses	1,866,668	1,379,905
Operating profit	3,162,918	314,783
Non-operating income		
Interest income	2,536	6,063
Gain on investments in investment partnerships	1,301	900
Subsidy income	2,804	100
Miscellaneous income	2,106	2,364
Total non-operating income	8,748	9,429
Non-operating expenses		
Interest expenses	6,377	7,235
Loss on retirement of non-current assets	3,176	297
Taxes and dues	7,386	26,781
Miscellaneous loss	0	0
Total non-operating expenses	16,940	34,315
Ordinary profit	3,154,726	289,897
Extraordinary income		
Gain on reversal of share acquisition rights	7,422	4,758
Total extraordinary income	7,422	4,758
Profit before income taxes	3,162,148	294,655
Income taxes	70,836	60,634
Profit	3,091,312	234,021
Profit attributable to non-controlling interests	3,112,978	277,543
Loss attributable to owners of parent	-21,666	-43,522

(Quarterly Consolidated Statement of Comprehensive Income)

(Thousands of yen)

	Nine months ended July 31, 2025 (from November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (from November 1, 2025 to July 31, 2026)
Profit	3,091,312	234,021
Other comprehensive income		
Valuation difference on available-for-sale securities	616,723	-39,762
Total other comprehensive income	616,723	-39,762
Comprehensive income	3,708,036	194,258
(Breakdown)		
Comprehensive income attributable to owners of parent	595,057	-83,284
Comprehensive income attributable to non-controlling interests	3,112,978	277,543

(3) Notes to Quarterly Consolidated Financial Statements

(Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of tax expenses)

Except for certain consolidated subsidiaries, tax expenses are calculated by reasonably estimating the effective tax rate after application of tax effect accounting to profit before income taxes for the fiscal year that includes the third quarter under review and applying that estimated effective tax rate to profit before income taxes for the nine-month period. However, if calculation using the estimated effective tax rate would produce a significantly unreasonable result, the statutory effective tax rate is used. Deferred income taxes are included in income taxes.

(Segment Information, etc.)

[Segment Information]

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

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segments			Adjustments	Amount reported in quarterly consolidated statement of income
	Consulting Business	Fund Business	Total		
Net sales					
Sales to external customers	2,982,634	5,388,196	8,370,831	-	8,370,831
Intersegment sales or transfers	-	-	-	-	-
Total	2,982,634	5,388,196	8,370,831	-	8,370,831
Segment profit (loss)	-831,716	3,994,635	3,162,918	-	3,162,918

Note: Total segment profit (loss) agrees with operating profit in the quarterly consolidated statement of income.

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

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segments			Adjustments	Amount reported in quarterly consolidated statement of income
	Consulting Business	Fund Business	Total		
Net sales					
Sales to external customers	3,471,814	700,003	4,171,817	-	4,171,817
Intersegment sales or transfers	-	-	-	-	-
Total	3,471,814	700,003	4,171,817	-	4,171,817
Segment profit (loss)	-129,812	444,596	314,783	-	314,783

Note: Total segment profit (loss) agrees with operating profit in the quarterly consolidated statement of income.

(Notes on Significant Changes in the Amount of Shareholders' Equity)
Not applicable.

(Notes on Going Concern Assumption)
Not applicable.

(Notes on Quarterly Consolidated Statement of Cash Flows)
A quarterly consolidated statement of cash flows has not been prepared for the nine months ended July 31, 2026. Depreciation and amortization (including amortization of intangible assets other than goodwill) and amortization of goodwill for the period were as follows.

	Nine months ended July 31, 2025 (from November 1, 2024 to July 31, 2025)	Nine months ended July 31, 2026 (from November 1, 2025 to July 31, 2026)
Depreciation and amortization	48,584 thousand yen	53,607 thousand yen
Amortization of goodwill	23,065 thousand yen	23,065 thousand yen

(Significant Subsequent Events)
Not applicable.