Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 6, 2026

Consolidated Financial Results for the Three Months Ended September 30, 2026 (Under IFRS)

Company name: Open Up Group Inc.
Listing: Tokyo Stock Exchange
Securities code: 2154
URL: https://www.openupgroup.co.jp/
Representative: Yutaka Nishida, Chairman and Representative Director, CEO
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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 three months ended September 30, 2026 (from July 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	42,230	2.6	3,655	-11.3	3,683	-11.8	2,473	-11.0	2,474	-10.9
September 30, 2025	41,160	-14.9	4,120	-0.7	4,176	5.2	2,780	16.3	2,777	16.4

	Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Yen	Yen
September 30, 2026	2,423	-12.9	29.11	29.09
September 30, 2025	2,781	26.2	32.40	32.37

Note: Business profit is no longer disclosed from FY6/27 onward.

(2) Consolidated financial position

	Total assets	Total equity	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	%
September 30, 2026	124,227	78,512	78,452	63.2
June 30, 2026	129,401	80,293	80,233	62.0

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 June 30, 2026	-	35.00	-	50.00	85.00
Fiscal year ending June 30, 2027	-				
Fiscal year ending June 30, 2027 (Forecast)		40.00	-	50.00	90.00

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

3. Forecast of consolidated business results for the fiscal year ending June 2027 (July 1, 2026 through June 30, 2027)

(% change from the previous corresponding period)

	Revenue		Operating profit		Profit before tax		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	175,000	4.5	17,700	6.0	17,700	5.1	12,300	4.0	144.77

Note: 1. Revisions to the forecast of business results most recently announced: None

2. Since we manage our business performance on an annual basis, the forecasts for the first half are omitted.

3. Business profit is no longer disclosed from FY6/27 onward.

*** Notes**

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

(3) Number of issued shares (ordinary shares)

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

As of September 30, 2026	90,822,812 shares
As of June 30, 2026	90,822,812 shares

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

As of September 30, 2026	5,814,739 shares
As of June 30, 2026	5,862,639 shares

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

Three months ended September 30, 2026	84,979,476 shares
Three months ended September 30, 2025	85,729,953 shares

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

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1. Overview of Results of Operations, etc.

(1) Explanation of Operating Results for the Current Quarter

Revenue for the first three months of the consolidated fiscal year under review increased 2.6% year on year, to 42,230 million yen. This is primarily due to increases in revenue in the Machinery and Electronics Segment and Overseas Segment, which more than offset year-on-year decreases in revenue in the IT Segment, Construction Segment and Others.

Gross profit came to 11,263 million yen (up 1.0% year on year) as a result of the increased revenue. However, the gross profit margin declined by 0.4 percentage points to 26.7% from one year ago.

With respect to selling, general and administrative expenses, the Company pursued efficient cost management. However, investments aimed at improving productivity and other factors resulted in operating profit decreasing 11.3% year on year to 3,655 million yen. Profit before tax decreased 11.8% year on year to 3,683 million yen.

As a result, profit attributable to owners of parent company was 2,474 million yen, representing a 10.9% decrease year on year.

A summary of the results of each segment is as follows. The revenue of each segment is revenue from sales to external customers.

[Machinery and Electronics Segment] (Temporary staffing, contracting and outsourcing services related to the development, design, operation, and maintenance in the machinery and electrical sectors)

During the first three months of the consolidated fiscal year under review, the defense, aviation, and plant sectors continued to perform strongly on the back of government policies and international conditions. In addition, demand generated by the semiconductor manufacturing equipment sector trended toward a recovery. In contrast, demand for temporary staffing services from major clients in the automotive sector remained weak, indicating the amount of demand was different in different sectors. Given these conditions, the Company moved forward with its assignment of people to positions by strengthening its recruitment of experienced professionals while also continuing to hire inexperienced candidates. As a result, the number of engineers on staff and working engineers increased compared to the same period of the previous fiscal year. Furthermore, with the number of working days rising due to improved attendance rates, revenue increased year on year. On the profit side, segment profit also increased year on year due to higher revenue and other factors.

As a result, revenue increased 9.7% year on year to 17,217 million yen and segment profit increased 21.3% year on year, to 2,022 million yen, in the first three months under review.

[IT Segment] (Temporary staffing, contracting and outsourcing services related to the design, construction, operation, and maintenance of IT infrastructure and IT development)

During the first three months of the consolidated fiscal year under review, demand for digital transformation (DX) and corporate IT investments remained solid, although some investment decisions became more cautious. In addition, the spread of generative AI led to progress in streamlining development, operation and maintenance activities and bringing them in-house, creating a business environment in which high-value-added technical capabilities and the ability to resolve customer issues determine competitiveness. Under these conditions, new project acquisition remained sluggish due to the continuing effects of the sales structure reorganization carried out in the previous fiscal year. Together with continued declines in productivity in some areas resulting from organizational integration, this led to a year-on-year decrease in the number of active engineers and in revenue. In terms of profitability, the Company worked to improve contract unit prices and manage costs efficiently. However, these efforts did not fully offset the impact of talent development expenses, personnel costs and other factors, and segment profit decreased year on year.

As a result, revenue and segment profit decreased 2.3% and 3.8% year on year, to 10,042 million yen and 898 million yen, respectively, in the first three months under review.

[Construction Segment] (Temporary staffing business supplying construction managing engineers and CAD operators to the construction industry)

In the construction sector, while structural challenges such as the aging workforce and a shortage of young talent persisted, overtime work limits have entered the phase of entrenchment, and needs to review on-site operations and secure human resources have remained at a high level.

During the first three months of the consolidated fiscal year under review, the Company strengthened recruitment and sales activities. However, progress in staff placement and deployment was limited as early employee departures increased and challenges remained in balancing recruitment and employee departures. Unit prices also remained a challenge: although contract unit prices increased, billing unit prices were lower than in the same period of the previous fiscal year. Under these conditions, growth in the number of active staff members was limited, and revenue decreased year on year. In terms of profitability, the gross profit margin decreased year on year, and lower revenue also contributed to a year-on-year decline in segment profit. Going forward, the Company will implement measures to improve its operating structure, including reviewing its placement and follow-up systems and strengthening the retention of experienced personnel.

As a result, revenue and segment profit decreased 2.0% and 24.2% year on year, to 14,323 million yen and 1,510 million yen, respectively, in the first three months under review.

[Overseas Segment] (Temporary staffing and contracting for engineering and manufacturing sectors and human resource services, such as paid job introduction, outside of Japan)

During the first three months of the consolidated fiscal year under review, the Company developed its business with a focus on engineering while also working to expand its business base primarily in Asia. As a result, revenue increased year on year.

However, segment profit decreased year on year due to upfront costs associated with business expansion, changes in the business mix and other factors.

As a result, revenue increased 87.3% year on year to 264 million yen and segment profit decreased 64.8% year on year, to 25 million yen, in the first three months under review.

[Others]

SAMURAI, Inc. and Open Up Career, Inc. (previously called SAMURAI Career, Inc.) operate an online programming education service and personnel referral business, while Open Up With Inc., the Group's special subsidiary that employs people with disabilities, provides services within the Group.

During the first three months of the consolidated fiscal year under review, the online programming learning service is continuing to adopt the policy of focusing on profitability in the current fiscal year. However, demand for programming learning lessons slowed, and the number of students taking the Group's lessons saw sluggish growth. Consequently, revenue was lower than the same period of the previous fiscal year. In terms of profitability, a segment loss was incurred due to the impact of the lower revenue, expenses accrued in relation to the operation of services and other factors.

As a result, in the first three months of the consolidated fiscal year under review, revenue, including internal transactions decreased 1.6% year on year, to 781 million yen, and segment loss came to 71 million yen (compared with a segment profit of 45 million yen in the same period of the previous fiscal year).

(2) Explanation of Financial Position for the Current Quarter

(Assets)

Assets totaled 124,227 million yen at the end of the first three months under review after a decrease of 5,173 million yen (4.0%) from the end of the previous fiscal year. This change mainly reflected decreases of 4,412 million yen in cash and cash equivalents due to dividends paid and income taxes paid, 622 million yen in trade and other receivables, 571 million yen in deferred tax assets and 542 million yen in right-of-use assets and an increase of 792 million yen in other financial assets under non-current assets.

(Liabilities)

Liabilities at the end of the first three months under review totaled 45,715 million yen, a decrease of 3,392 million yen (6.9%) from the end of the previous fiscal year. This was mainly due to decreases of 1,740 million yen in accrued personnel expenses, 1,737 million yen in income taxes payable, 603 million yen in trade and other payables, and 570 million yen in other financial liabilities under non-current liabilities, partly offset by an increase of 1,006 million yen in other current liabilities.

(Equity)

Equity at the end of the first three months under review totaled 78,512 million yen, a decrease of 1,781 million yen (2.2%) from the end of the previous fiscal year. The main change was a decrease of 1,781 million yen in retained earnings, reflecting the recognition of profit attributable to owners of parent of 2,474 million yen and dividend payments of 4,253 million yen.

(3) Explanation of Cash Flows for the Current Quarter

At the end of the first three months under review, cash and cash equivalents decreased 4,412 million yen from the end of the previous fiscal year, to 18,779 million yen. The primary factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 2,298 million yen (compared with net cash provided of 924 million yen in the same period of the previous year). This was because inflows from operating activities, including profit before tax of 3,683 million yen, an increase in accrued consumption taxes of 1,001 million yen, depreciation and amortization expenses of 602 million yen, and a decrease in trade and other receivables of 552 million yen, exceeded outflows, which included income taxes paid of 2,254 million yen, a decrease in accrued personnel expenses of 1,740 million yen, and a decrease in trade and other payables of 605 million yen.

(Cash flow from investing activities)

Net cash used by investing activities was 994 million yen (compared with net cash used of 271 million yen in the same period of the previous year). This was largely due to 700 million yen used for the purchase of investment securities, 101 million yen for the purchase of intangible assets and 100 million yen for the purchase of property, plant and equipment.

(Cash flow from financing activities)

Net cash used in financing activities was 5,705 million yen (compared with net cash used of 4,343 million yen in the same period of the previous year). This is primarily attributable to dividends paid of 4,236 million yen and repayments of lease liabilities of 1,468 million yen.

(4) Summary of Information on Future Forecasts, including the Forecast of Consolidated Results

The Company has made no change to the consolidated business forecasts announced on August 7, 2026.

2. Condensed Quarterly Consolidated Financial Statements and Notes on Important Matters

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of June 30, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	23,191	18,779
Trade and other receivables	21,036	20,414
Other financial assets	1,758	1,779
Other current assets	3,994	4,156
Total current assets	49,980	45,130
Non-current assets		
Property, plant and equipment	2,007	2,005
Right-of-use assets	3,877	3,334
Goodwill	59,368	59,367
Intangible assets	3,432	3,427
Investments accounted for using equity method	1,430	1,439
Other financial assets	3,824	4,616
Deferred tax assets	4,553	3,982
Other non-current assets	926	923
Total non-current assets	79,420	79,096
Total assets	129,401	124,227

(Millions of yen)

	As of June 30, 2026	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	2,256	1,652
Borrowings	5,000	5,000
Accrued personnel expenses	15,504	13,763
Income taxes payable	2,533	796
Other financial liabilities	5,800	6,051
Provisions	17	16
Other current liabilities	6,583	7,590
Total current liabilities	37,695	34,871
Non-current liabilities		
Bonds and borrowings	4,983	5,007
Other financial liabilities	3,334	2,763
Provisions	726	737
Deferred tax liabilities	744	725
Other non-current liabilities	1,623	1,609
Total non-current liabilities	11,412	10,843
Total liabilities	49,107	45,715
Equity		
Share capital	4,821	4,821
Capital surplus	81,190	81,181
Retained earnings	4,384	2,602
Treasury shares	-10,208	-10,151
Other components of equity	46	-2
Total equity attributable to owners of parent	80,233	78,452
Non-controlling interests	60	59
Total equity	80,293	78,512
Total liabilities and equity	129,401	124,227

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

(Condensed quarterly consolidated statement of profit or loss)

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Revenue	41,160	42,230
Cost of sales	30,010	30,966
Gross profit	11,150	11,263
Selling, general and administrative expense	7,104	7,688
Other revenue	74	81
Other expense	0	0
Operating profit	4,120	3,655
Share of profit of entities accounted for using equity method	60	43
Financial revenue	28	58
Financial expenses	32	73
Profit before tax	4,176	3,683
Income tax expense	1,395	1,210
Profit	2,780	2,473
Profit attributable to		
Owners of parent	2,777	2,474
Non-controlling interests	3	-0
Profit	2,780	2,473
Profit per share		
Basic earnings per share (Yen)	32.40	29.11
Diluted earnings per share (Yen)	32.37	29.09

(Condensed quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Profit	2,780	2,473
Other comprehensive income		
Balances related to items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	-3	-35
Remeasurements of defined benefit plans	2	-1
Total items that will not be reclassified to profit or loss	-1	-36
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1	21
Share of other comprehensive income of investments accounted for using equity method	0	-34
Total items that may be reclassified to profit or loss	2	-13
Total other comprehensive income, net of tax	0	-49
Comprehensive income	2,781	2,423
Comprehensive income attributable to		
Owners of parent	2,776	2,424
Non-controlling interests	4	-0
Comprehensive income	2,781	2,423

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

First three months ended September 30, 2025 (July 1, 2025 to September 30, 2025)

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share acquisition rights	Exchange differences on translation of foreign operations
Balance as of July 1, 2025	4,815	82,776	-613	-8,073	20	-45
Profit			2,777			
Other comprehensive income						0
Total comprehensive income	-	-	2,777	-	-	0
Dividends of surplus			-3,919			
Purchase of treasury shares		-11		-3,983		
Disposal of treasury shares				36		
Share-based payment transactions		9				
Forfeiture of share acquisition rights		0			-0	
Transfer from other components of equity to retained earnings			2			
Total transactions with owners	-	-1	-3,917	-3,946	-0	-
Total changes	-	-1	-1,139	-3,946	-0	0
Balance as of September 30, 2025	4,815	82,774	-1,752	-12,020	20	-44

	Equity attributable to owners of parent					
	Other components of equity					
	Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total	Total	Non-controlling interests	Total
Balance as of July 1, 2025	-44	-	-69	78,835	32	78,867
Profit				2,777	3	2,780
Other comprehensive income	-3	2	-1	-1	1	0
Total comprehensive income	-3	2	-1	2,776	4	2,781
Dividends of surplus			-	-3,919		-3,919
Purchase of treasury shares			-	-3,994		-3,994
Disposal of treasury shares			-	36		36
Share-based payment transactions			-	9		9
Forfeiture of share acquisition rights			-0	-		-
Transfer from other components of equity to retained earnings		-2	-2	-		-
Total transactions with owners	-	-2	-2	-7,868	-	-7,868
Total changes	-3	-	-3	-5,091	4	-5,086
Balance as of September 30, 2025	-48	-	-72	73,744	37	73,781

First three months ended September 30, 2026 (July 1, 2026 to September 30, 2026)

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share acquisition rights	Exchange differences on translation of foreign operations
Balance as of July 1, 2026	4,821	81,190	4,384	-10,208	-	89
Profit			2,474			
Other comprehensive income						-13
Total comprehensive income	-	-	2,474	-	-	-13
Dividends of surplus			-4,253			
Disposal of treasury shares				57		
Share-based payment transactions		-8				
Transfer from other components of equity to retained earnings			-1			
Total transactions with owners	-	-8	-4,255	57	-	-
Total changes	-	-8	-1,781	57	-	-13
Balance as of September 30, 2026	4,821	81,181	2,602	-10,151	-	75

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total
	Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total			
Balance as of July 1, 2026	-42	-	46	80,233	60	80,293
Profit				2,474	-0	2,473
Other comprehensive income	-35	-1	-49	-49	0	-49
Total comprehensive income	-35	-1	-49	2,424	-0	2,423
Dividends of surplus			-	-4,253		-4,253
Disposal of treasury shares			-	57		57
Share-based payment transactions			-	-8		-8
Transfer from other components of equity to retained earnings		1	1	-		-
Total transactions with owners	-	1	1	-4,204	-	-4,204
Total changes	-35	-	-48	-1,780	-0	-1,781
Balance as of September 30, 2026	-77	-	-2	78,452	59	78,512

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Cash flows from operating activities		
Profit before tax	4,176	3,683
Depreciation and amortization expense	551	602
Interest and dividend income	-21	-41
Interest expenses	32	73
Share of loss (profit) of entities accounted for using equity method	-60	-43
Decrease (increase) in trade and other receivables	292	552
Increase (decrease) in trade and other payables	-723	-605
Increase (decrease) in accrued personnel expenses	-2,115	-1,740
Decrease (increase) in prepaid expenses	525	320
Decrease (increase) in lease receivables	490	501
Increase (decrease) in accrued consumption taxes	462	1,001
Other	45	250
Subtotal	3,657	4,555
Interest and dividends received	21	41
Interest paid	-34	-44
Income taxes paid	-2,719	-2,254
Net cash provided by (used in) operating activities	924	2,298
Cash flows from investing activities		
Purchase of property, plant and equipment	-144	-100
Purchase of intangible assets	-147	-101
Purchase of investment securities	-	-700
Other	20	-92
Net cash provided by (used in) investing activities	-271	-994
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	5,000	-
Repayments of long-term borrowings	-15	-
Repayments of lease obligations	-1,443	-1,468
Dividends paid	-3,902	-4,236
Purchase of treasury shares	-3,983	-
Net cash provided by (used in) financing activities	-4,343	-5,705
Effect of exchange rate change on cash and cash equivalents	5	-10
Net increase (decrease) in cash and cash equivalents	-3,684	-4,412
Cash and cash equivalents at beginning of period	20,353	23,191
Cash and cash equivalents at end of period	16,668	18,779

(5) Notes on Condensed Quarterly Consolidated Financial Statements

(Notes on the Premise of a Going Concern)

Not applicable.

(Segment Information)

(1) Overview of reportable segments

The business segments of the Group are the units for which separate financial information can be obtained among the constituent units of the Group and for which the Board of Directors regularly carries out examinations to determine the allocation of management resources and assess business performance.

The Group provides comprehensive services, including staffing services and services performed on a contract or entrustment basis, both in Japan and overseas, to customers such as the technology development departments of manufacturing companies and construction companies in Japan. The Group presents its business segments as reportable segments without aggregating them.

Details of each segment are as follows.

Machinery and Electronics Segment ... Temporary staffing, contracting and outsourcing services related to the development, design, operation, and maintenance in the machinery and electrical sectors

IT Segment ... Temporary staffing, contracting and outsourcing services related to the design, construction, operation, and maintenance of IT infrastructure and IT development

Construction Segment ... Temporary staffing business supplying construction managing engineers and CAD operators to the construction industry

Overseas Segment ... Temporary staffing and contracting for engineering and manufacturing sectors and human resource services, such as paid job introduction, outside of Japan

(2) Information regarding reportable segments

Accounting policies for reportable segments are generally the same as those stated in "Accounting policies in preparing the condensed consolidated financial statements."

The profit for the reportable segment is the amount of operating profit adjusted based on the share of profit (loss) of investments accounted for using the equity method. Also, inter-segment sales and transfers are valued at market prices.

First three months ended September 30, 2025 (July 1, 2025 to September 30, 2025)

(Unit: Million yen)

	Reportable Segments					Other (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Machinery and Electronics Segment	IT Segment	Construction Segment	Overseas Segment	Total				
Revenue									
Revenue from external customers	15,694	10,276	14,616	141	40,728	432	41,160	−	41,160
Intersegment revenue	1	9	0	5	16	362	378	-378	−
Total	15,696	10,286	14,616	146	40,745	794	41,539	-378	41,160
Segment profit (Note 3)	1,666	934	1,993	73	4,667	45	4,713	-531	4,181
Finance income									28
Finance costs									32
Profit before tax									4,176

Note: 1. "Other" includes business segments that have not been included in the reportable segments, including the business promoting the employment of people with disabilities, the online programming learning service business and a personnel referral business.

2. The adjustment of -531 million yen for segment profit includes corporate expenses that are not allocated to any reportable segments of 1,061 million yen and an inter-segment elimination of -529 million yen. Corporate expenses are primarily the Company's operating expenses that are not attributable to specific reporting segments.

3. 60 million yen has been recorded in the Overseas segment as the share of profit (loss) of investments accounted for using the equity method, which is included in segment profit.

First three months ended September 30, 2026 (July 1, 2026 to September 30, 2026)

(Unit: Million yen)

	Reportable Segments					Other (Note 1)	Total	Adjustment (Note 2)	Consolidated
	Machinery and Electronics Segment	IT Segment	Construction Segment	Overseas Segment	Total				
Revenue									
Revenue from external customers	17,217	10,042	14,323	264	41,848	382	42,230	–	42,230
Intersegment revenue	1	10	–	5	17	399	417	-417	–
Total	17,219	10,052	14,323	270	41,866	781	42,647	-417	42,230
Segment profit (Note 3)	2,022	898	1,510	25	4,457	-71	4,386	-686	3,699
Finance income									58
Finance costs									73
Profit before tax									3,683

Note: 1. "Other" includes business segments that have not been included in the reportable segments, including the business promoting the employment of people with disabilities, the online programming learning service business and a personnel referral business.

2. The adjustment of -686 million yen for segment profit includes corporate expenses that are not allocated to any reportable segments of 1,352 million yen and an inter-segment elimination of -666 million yen. Corporate expenses are primarily the Company's operating expenses that are not attributable to specific reporting segments.

3. 43 million yen has been recorded in the Overseas segment as the share of profit (loss) of investments accounted for using the equity method, which is included in segment profit.

(Significant Subsequent Events)

(Business combination through acquisition)

At a meeting held on July 24, 2026, the Board of Directors of the Company resolved to acquire shares of Cox Grantham Curtis Pty Ltd., and make the company and its three subsidiaries into subsidiaries of Open Up Group Inc. effective October 1, 2026. Accordingly, the Company entered into a share transfer agreement on August 3, 2026, and made them its subsidiaries on October 1, 2026.

The provisions of IFRS 3 Business Combinations will apply regarding the purchase of Cox Grantham Curtis Pty Ltd.

(1) Overview of the Business Combination

(i) Name and Business Description of the Acquired Company

Name of the Acquired Company	Cox Grantham Curtis Pty Ltd
Description of Business	Temporary and permanent recruitment business for the construction, infrastructure and resource industries

(ii) Primary Reason for the Business Combination

Under its corporate purpose of "Open up individual potential through rewarding work," the Group supports the career development of working people through human resources services. Cox Grantham Curtis Pty Ltd and its three subsidiaries are involved in the temporary and permanent recruitment business specializing in professional human resources for the construction, infrastructure and resources domains in Australia, and they are strongly aligned with the Group's core business domains.

Through this acquisition of shares, the Company will strengthen the foundation of its construction engineering business in the Overseas Segment and also seek to expand its customer base and network of specialist human resources, aiming to translate this into medium- and long-term growth and the increased corporate value of the overall Group.

(iii) Date of the Business Combination

October 1, 2026

(iv) Legal Form of Business Combination

Acquisition of shares in exchange for cash

(v) Name of the Company After the Combination

No change

(vi) Percentage of Equity Interests with Voting Rights Acquired

67.0%

(vii) Basis for Determining the Acquirer

The Company was determined to be the acquirer because it will acquire the shares in exchange for cash.

(2) Consideration, Goodwill, Identifiable Assets Acquired and Liabilities Assumed

Consideration is comprised of cash of approximately 19 million Australian dollars and additional contingent consideration. The total amount is measured at fair value. Contingent consideration may be paid in the future subject to certain conditions, for example, if specific performance targets, etc. are met. Initial accounting treatment for the acquisition, which includes the fair value of total consideration as of the acquisition date and the fair value of identifiable assets acquired and liabilities assumed as of the acquisition date, has not been disclosed because figures currently cannot be estimated and the accounting treatment has not been finalized.

(3) Other Information about the Business Combination

The Company has granted put options to non-controlling shareholders as a transaction separate from the acquisition of assets and assumption of liabilities.