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November 12, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Segue Group Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 3968
URL: https://segue-g.jp/
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Scheduled date to commence dividend payments: —

Preparation of supplementary material on financial results: Yes
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 September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate YoY changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	22,246	24.6	2,918	103.3	2,956	93.6	1,847	94.9
September 30, 2025	17,859	28.3	1,435	125.7	1,527	48.3	947	54.2

Note: Comprehensive income For the nine months ended September 30, 2026: 1,968 million yen [51.6%]
For the nine months ended September 30, 2025: 1,298 million yen [88.7%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	51.87	51.36
September 30, 2025	29.92	29.61

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	23,307	8,105	33.5
December 31, 2025	18,647	4,400	22.1

Reference: Equity
As of September 30, 2026: 7,809 million yen
As of December 31, 2025: 4,112 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 December 31, 2025	—	6.00	—	7.00	13.00
Fiscal year ending December 31, 2026	—	9.00	—		
Fiscal year ending December 31, 2026 (Forecast)				19.00	28.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate YoY 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 December 31, 2026	30,000	19.6	3,050	64.5	3,050	52.4	1,950	63.7	54.74

(Note) Revisions to the most recently announced earnings forecast: Yes

* Notes

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(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 September 30, 2026	37,164,077 shares
As of December 31, 2025	32,564,077 shares

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

As of September 30, 2026	702,800 shares
As of December 31, 2025	819,200 shares

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

Nine months ended September 30, 2026	35,625,199 shares
Nine months ended September 30, 2025	31,684,224 shares

(Note) The treasury shares deducted in the calculation of the number of treasury shares at the end of the period and the average number of shares outstanding during the period include the Company's shares held by Custody Bank of Japan, Ltd. (Trust E Account).

* This financial results report for the third quarter is not subject to review by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including the earnings forecasts, contained in this document are based on information currently available to the Company and on 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 a variety of factors. For the assumptions underlying the earnings forecasts and notes on use, please refer to "1. Overview of Operating Results (3) Forward-looking statements, including consolidated earnings forecasts" on page 3 of the attached materials.

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Overview of Operating Results

(1) Overview of Operating Results

During the nine months ended September 30, 2026, the Japanese economy remained on a moderate recovery track, supported by improvements in the employment and income environment and a recovery in capital investment, despite the continued impact of rising prices. On the other hand, it remains necessary to continue to monitor the outlook for the economy, including trends in prices, interest rates and foreign exchange rates, as well as uncertainties surrounding the international situation and overseas economies.

In the IT and security industry to which the Group belongs, digital investment aimed at addressing labor shortages, improving productivity and enhancing operational efficiency has continued, and the use of new digital technologies, including generative AI, has also been expanding. In addition, as corporate activities have become increasingly dependent on IT systems, responding to cyberattacks that are becoming increasingly sophisticated and complex through the use of AI, as well as to security risks arising through supply chains, has become an important management issue. Under these circumstances, the importance of developing and upgrading IT infrastructure and of cybersecurity measures has increased further, and the environment is one in which significant demand is expected in the Group's business domains.

Under such a business environment, the Group provides, in addition to the design and construction of, and support services for, IT infrastructure systems, the sale of and implementation support for security products in the network, endpoint and cloud domains, its in-house developed security product series "RevoWorks," and monitoring and operation services provided by its SOC (Security Operation Center). Through these products and services, the Group provides multi-layered security solutions and supports customers on an end-to-end basis, from implementation through operation, while working to expand its business.

Regarding the status by business, in the VAD (Value Added Distribution) business, in addition to an increase in government-related projects (GSS projects) and the support services accompanying them, growth in sales of security software resulted in an increase in both net sales and profit.

In the System Integration business, following the recognition of sales from a large-scale project for a major company in the service industry during the first half, the Group recognized sales from projects for the company's regional locations throughout Japan. In addition, sales of technical services grew through the acquisition of new customers and the expansion of existing transactions, resulting in an increase in both net sales and profit. The gross profit margin also improved due to changes in the project mix and other factors.

In the In-house Development business, in addition to the recognition of sales in the first half from the largest-ever RevoWorks project for government ministries and agencies, the Group newly acquired projects for local governments, resulting in a significant increase in both net sales and profit. In addition, Segue Security received an order for SOC services for government ministries and agencies and has begun to record sales.

In the Overseas business, while ISS Resolution, Ltd. in the Kingdom of Thailand has been working to rebuild sales and improve profitability, First One Systems Co., Ltd. recorded sales of projects for government institutions and educational institutions, resulting in an overall increase in both net sales and profit.

As a result, for the consolidated cumulative third quarter under review, net sales of the Solution Products business were 14,721,375 thousand yen (+27.5% YoY), net sales of the Solution Services business were 7,525,536 thousand yen (+19.3% YoY), and consolidated net sales were 22,246,912 thousand yen (+24.6% YoY). With respect to profits, gross profit was 6,053,636 thousand yen (+42.5% YoY), operating profit was 2,918,018 thousand yen (+103.3%

YoY), ordinary profit was 2,956,723 thousand yen (+93.6% YoY), and profit attributable to owners of parent was 1,847,900 thousand yen (+94.9% YoY).

(2) Overview of Financial Position

(Assets)

At the end of the third quarter of the consolidated fiscal year under review, total assets amounted to 23,307,231 thousand yen, an increase of 4,659,972 thousand yen compared to the end of the previous fiscal year. Current assets amounted to 20,206,166 thousand yen, an increase of 4,626,441 thousand yen compared to the end of the previous fiscal year. Non-current assets amounted to 3,101,064 thousand yen, an increase of 33,531 thousand yen compared to the end of the previous fiscal year.

The main factor for the increase in current assets was an increase in cash and deposits, among other factors.

The main factor for the increase in non-current assets was an increase in investment securities, among other factors.

(Liabilities)

Total liabilities at the end of the third quarter of the consolidated fiscal year under review amounted to 15,202,161 thousand yen, an increase of 955,463 thousand yen compared to the end of the previous fiscal year. Current liabilities amounted to 14,059,309 thousand yen, an increase of 1,270,011 thousand yen compared to the end of the previous fiscal year. Non-current liabilities amounted to 1,142,851 thousand yen, a decrease of 314,547 thousand yen compared to the end of the previous fiscal year.

The main factor for the increase in current liabilities was an increase in advances received, among other factors.

The main factor for the decrease in non-current liabilities was a decrease in long-term borrowings, among other factors.

(Net assets)

At the end of the third quarter of the consolidated fiscal year under review, net assets amounted to 8,105,070 thousand yen, an increase of 3,704,509 thousand yen compared to the end of the previous fiscal year. The main factors were increases in share capital, capital surplus and retained earnings, among other factors.

(3) Explanation of Forward-looking Information such as Consolidated Earnings Forecast

With respect to the consolidated financial results for the fiscal year ending December 31, 2026, the Company has revised its full-year earnings forecast upward. The Company has also revised its dividend forecast. For details, please refer to the timely disclosure material announced today.

Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	2,382,084	10,963,678
Notes and accounts receivable - trade	4,822,341	3,143,434
Electronically recorded monetary claims	678,867	38,890
Securities	153,115	107,636
Inventories	3,909,030	2,198,051
Advance payments to suppliers	2,908,772	3,207,848
Accounts receivable - other	376,651	280,803
Other	358,865	275,832
Allowance for doubtful accounts	(10,002)	(10,008)
Total current assets	15,579,725	20,206,166
Non-current assets		
Property, plant and equipment		
Buildings and structures	172,003	189,838
Accumulated depreciation	(69,943)	(77,206)
Buildings and structures, net	102,060	112,631
Vehicles	8,558	—
Accumulated depreciation	(6,073)	—
Vehicles, net	2,485	—
Tools, furniture and fixtures	1,339,743	1,435,286
Accumulated depreciation	(1,035,775)	(1,133,088)
Tools, furniture and fixtures, net	303,967	302,198
Leased assets	80,844	55,440
Accumulated depreciation	(57,857)	(10,307)
Leased assets, net	22,987	45,132
Land	639	639
Total property, plant and equipment	432,140	460,602
Intangible assets		
Goodwill	1,225,147	999,304
Software	80,854	82,576
Software in progress	38,473	8,599
Other	1,314	1,314
Total intangible assets	1,345,790	1,091,795
Investments and other assets		
Investment securities	579,128	773,709
Long-term guarantee deposits	194,011	210,984
Deferred tax assets	219,253	258,644
Insurance funds	81,876	83,686
Other	215,331	221,641
Total investments and other assets	1,289,602	1,548,666
Total non-current assets	3,067,533	3,101,064
Total assets	18,647,258	23,307,231

(Thousands of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,368,866	2,169,316
Short-term borrowings	2,267,107	470,033
Current portion of long-term borrowings	762,578	296,798
Lease obligations	11,413	14,859
Accounts payable - other	249,301	157,429
Accrued expenses	417,010	388,890
Income taxes payable	493,336	699,683
Accrued consumption taxes	109,058	594,005
Advances received	6,759,701	9,031,953
Provision for bonuses	23,201	142,089
Provision for bonuses for directors (and other officers)	19,730	—
Provision for share awards	15,617	15,139
Provision for shareholder benefit program	198,788	—
Other provisions	2,304	2,217
Other	91,282	76,894
Total current liabilities	12,789,298	14,059,309
Non-current liabilities		
Long-term borrowings	925,594	481,304
Retirement benefit liability	394,384	412,713
Provision for share awards	14,821	—
Deferred tax liabilities	46,875	156,330
Long-term accounts payable - other	64,648	64,648
Lease obligations	11,074	21,710
Asset retirement obligations	—	6,143
Total non-current liabilities	1,457,399	1,142,851
Total liabilities	14,246,697	15,202,161
Net assets		
Shareholders' equity		
Share capital	528,629	1,666,485
Capital surplus	—	1,137,856
Retained earnings	3,633,061	4,929,582
Treasury shares	(442,697)	(412,277)
Total shareholders' equity	3,718,994	7,321,647
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	241,699	396,039
Deferred gains or losses on hedges	14,618	2,566
Foreign currency translation adjustment	137,310	89,245
Total accumulated other comprehensive income	393,629	487,852
Share acquisition rights	77,097	91,497
Non-controlling interests	210,839	204,072
Total net assets	4,400,561	8,105,070
Total liabilities and net assets	18,647,258	23,307,231

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

Third quarter (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Net sales	17,859,097	22,246,912
Cost of sales	13,611,147	16,193,275
Gross profit	4,247,949	6,053,636
Selling, general and administrative expenses	2,812,646	3,135,618
Operating profit	1,435,303	2,918,018
Non-operating income		
Interest and dividend income	5,532	9,168
Foreign exchange gains	—	59,205
Gain on sales of securities	142,402	1,547
Proceeds from cancellation of insurance	5,235	—
Subsidy income	7,053	8,299
Grant income	16,000	9,228
Other	2,521	16,651
Total non-operating income	178,745	104,101
Non-operating expenses		
Interest expenses	30,539	28,973
Guarantee commission	292	292
Foreign exchange losses	55,688	—
Share issuance costs	—	20,044
Miscellaneous losses	—	14,983
Other	84	1,102
Total non-operating expenses	86,603	65,395
Ordinary profit	1,527,445	2,956,723
Extraordinary income		
Gain on sales of investment securities	—	17,500
Total extraordinary income	—	17,500
Extraordinary losses		
Impairment loss	—	23,144
Total extraordinary losses	—	23,144
Profit before income taxes	1,527,445	2,951,079
Income taxes - current	559,316	1,032,582
Income taxes - deferred	(10,267)	26,940
Total income taxes	549,048	1,059,523
Profit	978,396	1,891,556
Profit attributable to non-controlling interests	30,504	43,655
Profit attributable to owners of parent	947,891	1,847,900

Quarterly Consolidated Statement of Comprehensive Income

Third quarter (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Profit	978,396	1,891,556
Other comprehensive income		
Valuation difference on available-for-sale securities	311,994	154,339
Deferred gains or losses on hedges	19,770	(12,051)
Foreign currency translation adjustment	(11,535)	(65,742)
Total other comprehensive income	320,229	76,545
Comprehensive income	1,298,626	1,968,101
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,269,135	1,942,123
Comprehensive income attributable to non-controlling interests	29,490	25,977

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on significant changes in shareholders' equity)

By the public offering of new shares (general subscription) with a payment date of February 9, 2026, 4,600,000 common shares of the Company were issued, increasing share capital and capital surplus by 1,137,856 thousand yen each.

As a result, at the end of the consolidated cumulative third quarter under review, share capital was 1,666,485 thousand yen and capital surplus was 1,137,856 thousand yen.

(Notes on segment information, etc.)

The Group's business segment is a single segment of the IT solutions business, and therefore the disclosure of segment information has been omitted.

(Notes on the statement of cash flows)

The quarterly consolidated statement of cash flows for the consolidated cumulative third quarter under review has not been prepared. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the consolidated cumulative third quarter are as follows:

(Thousands of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Depreciation	146,105	162,980
Amortization of goodwill	174,420	177,932

(Revenue recognition)

Information on disaggregation of revenue from contracts with customers

(Thousands of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Solution Products business	11,550,327	14,721,375
Solution Services business	6,308,769	7,525,536
Total	17,859,097	22,246,912

(Significant subsequent events)

Not applicable.