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

March 13, 2026

Company name: FreeBit Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3843  
 URL: <https://freebit.com/>  
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 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (Video streaming only)

(All amounts are rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Nine Months Ended January 31, 2026 (May 1, 2025 to January 31, 2026)

#### (1) Consolidated Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended January 31, 2026	46,188	13.9	5,110	9.0	4,893	5.5	3,303	30.7
Nine months ended January 31, 2025	40,550	–	4,690	–	4,639	–	2,527	–

Note: Comprehensive income For the nine months ended January 31, 2026: 3,116 million yen [(5.2)%]  
 For the nine months ended January 31, 2025: 3,289 million yen [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended January 31, 2026	151.53	149.75
Nine months ended January 31, 2025	125.78	124.95

Note: A consolidated subsidiary GIGA PRIZE Co., Ltd. and its subsidiaries changed the date of their fiscal year-end from March 31 to April 30 in the fiscal year ended April 30, 2024. As the fiscal year ended April 30, 2024 was a transitional period for changing the date of their fiscal year-end, the percentages representing year-on-year changes for the nine months ended January 31, 2025 have been omitted.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of January 31, 2026	38,636	11,079	22.9
As of April 30, 2025	40,558	8,536	16.0

Reference: Equity As of January 31, 2026: 8,864 million yen  
 As of April 30, 2025: 6,479 million yen

### 2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended April 30, 2025	–	0.00	–	30.00	30.00
Fiscal year ending April 30, 2026	–	0.00	–		
Fiscal year ending April 30, 2026 (forecast)				41.00	41.00

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

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending April 30, 2026 (May 1, 2025 to April 30, 2026)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	60,000	8.9	6,100	3.7	5,770	10.3	3,500	27.3	160.54

(Note) Revisions to the forecast of consolidated financial results most recently announced: None

For details, please refer to Attachment page 5 “1. Overview of Operating Results and Financial Position (3) Consolidated Earnings Forecasts and Other Forecast Information.”

\* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Special accounting treatments used in preparation of the quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes of accounting estimates and restatements
- (i) Changes in accounting policies due to revisions to accounting standards, etc.: None
- (ii) Changes in accounting policies other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatements: None

(4) Number of shares issued (common shares)

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

As of January 31, 2026	23,414,000 shares
As of April 30, 2025	23,414,000 shares

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

As of January 31, 2026	1,591,685 shares
As of April 30, 2025	1,632,541 shares

- (iii) Average number of shares outstanding during the period

Nine months ended January 31, 2026	21,802,048 shares
Nine months ended January 31, 2025	20,094,968 shares

\* Review of the accompanying quarterly consolidated financial statements are exempt from audit conducted by certified public accountants or an audit firm.

\* Explanations concerning the appropriate use of earnings forecasts, and other special notes

*Notes on forward-looking statements*

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable, but are not promises by the Company of future performance. Actual results may differ materially from the forecast depending on a range of factors. Please refer to Attachment page 5 “1. Overview of Operating Results and Financial Position (3) Consolidated Earnings Forecasts and Other Forecast Information” for assumptions for earnings forecasts and points to consider in utilizing them.

*Method of obtaining supplementary material on financial results and details of financial results briefing*

- The supplementary material will be disclosed on TDnet on the same day and will also be posted on our website.
- The recorded video of the financial results briefing will be posted promptly on our website.

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## 1. Overview of Operating Results and Financial Position

### (1) Operating Results

The forward-looking statements contained in this document are based on the Group's judgments as of the end of the first nine months of the fiscal year ending April 30, 2026 (the "nine months ended January 31, 2026" or the "period under review").

The full forms and explanations of the terms used in "(1) Operating Results" are as follows:

Term used in this section	Full form	Explanation
web3	web3	A concept of the next-generation, distributed internet, which enables users to exchange data and content directly with each other without involving a giant platform provider
Trusted Web	Trusted Web	A concept regarding mechanisms for ensuring the trustworthiness of information and data distributed on the web, advocated in "Trusted Web White Paper" issued by the Headquarters for Digital Market Competition of the Cabinet Secretariat of Japan  A mechanism that aims to increase the level of trust by expanding the domain where data and data exchange can be verified, without relying excessively on a specific service
Decentralized ID (DID)	Decentralized Identity	A mechanism for IDs that enables individuals to control their own IDs by using technologies such as the blockchain and share only the necessary information within the required scope
Web 2.0	Web 2.0	A form of the internet that allows users to share and distribute contents generated on the internet through centralized platforms such as social media
AI	Artificial Intelligence	Technologies that use computers to learn or reproduce human intellectual behavior
DX	Digital Transformation	To transform products, services, business models, and others by utilizing data and digital technologies
5G	5th Generation	An abbreviation for the fifth generation mobile communication systems, which is one of the next generation communications standards
MVNO	Mobile Virtual Network Operator	An acronym for Mobile Virtual Network Operator
IoT	Internet of Things	A system that enables automatic recognition and automatic control without human intervention by equipping things with communication function, allowing them to interact with each other
MVNE	Mobile Virtual Network Enabler	An operator that provides support for MVNOs
Cloud	Cloud computing	A general term for systems that provide software and other computing resources to users over networks as well as data centers and servers in which the data of such resources are accumulated or operated

The business description of each reportable segment is as follows:

Reportable segment	Main services
5G Infrastructure Support Business	<ul style="list-style-type: none"> <li>• Business support services for ISPs</li> <li>• Business support services for MVNOs (MVNE)</li> <li>• Cloud services for corporate customers</li> </ul>
5G Lifestyle Support Business	<ul style="list-style-type: none"> <li>• Mobile communications-related services for individual customers</li> <li>• Internet connection-related services for individual customers</li> <li>• Internet connection-related services for housing complexes</li> <li>• Real estate-related services</li> <li>• web3-related platforms</li> </ul>
Enterprise/Creator 5G DX Support Business	<ul style="list-style-type: none"> <li>• Internet marketing-related services</li> <li>• Ad technology-related services</li> <li>• Support platforms for creators</li> </ul>

The Group has been promoting corporate management with a view to the 10-year plan from 2021 to 2030. We started a three-year medium-term management plan SiLK VISION 2027 (the "MTMP SiLK VISION 2027"), which ends in the fiscal year ending April 30, 2027, in the fiscal year ended April 30, 2025. The theme of the MTMP SiLK VISION 2027 is to pursue becoming a company *Where Trust Belongs* as what is needed to solve social issues we face on a global scale. This is an initiative based on our belief that it is important to create a situation where people can put their trust in us even though the environment surrounding us is flooded with uncertain information, and to achieve such a situation by utilizing our web3 and patented technologies, among other things. Under the Trusted Web concept, through the combination of decentralized IDs (DIDs) and our proprietary Layer-1

blockchain technology with our accumulated expertise in telecommunications, the Group aims to make a variety of things “trusted,” while gradually and complementarily implementing Web 2.0 and web3 in a hybrid manner. Then, the Group aims to transform our business category to the web3 and AI businesses that go beyond merely providing telecommunications business and solve social issues as *a web3 implementation company leveraging expertise in telecommunications*. In addition, the Group will drive forward with its all-hands-on-deck efforts to expand its business areas and aim to achieve the medium-term management plan, with the consolidated performance targets of net sales ranging from 63 billion yen to 70 billion yen and operating profit of 8 billion yen set for the fiscal year ending April 30, 2027, the final year of the MTMP SiLK VISION 2027.

In the nine months ended January 31, 2026, the business environment has remained uncertain with factors such as uncertainty over trends in U.S. trade policies and rising geopolitical risks as well as the continued trend of rising prices. Meanwhile, the domestic IT market has continued to grow at a solid rate, driven by growing interest in investing in cutting-edge technologies such as generative AI and accelerating DX. Furthermore, amid the spread of 5G and the advancement of communications infrastructure, the rise of a new concept of shifting from centralized Web 2.0 to decentralized web3 in the internet services sector is actively promoting initiatives to create new businesses in Japan and abroad by utilizing decentralized infrastructure and services.

Under such an environment, in the fiscal year under review, the second year of the MTMP “SiLK VISION 2027,” we will strive for continuous growth with the aim of achieving an 8.9% year-on-year increase in net sales based on the CAGR target of 7%–10% set forth in “SiLK VISION 2027” and aggressively invest for growth and refactor our business to achieve the final year targets.

In addition, by leveraging the capital and business alliance with SoftBank Corp. and GIGA PRIZE Co., Ltd. (“GIGA PRIZE”) becoming a wholly owned subsidiary on a voting rights basis as key drivers, we will fundamentally reform the business structure, including the group-wide management system and joint procurement, joint sales, and joint technology/service development systems, to accelerate transforming into a web3 implementation company leveraging expertise in telecommunications and focus on achieving synergy effects.

Furthermore, as part of our efforts to strengthen the business in the web3 area, we aim to further accelerate the creation and social implementation of diverse use cases that leverage web3 technologies, including decentralized IDs (DIDs), medical data management, and creator support.

Going beyond the framework of a mere telecommunication service provider, the Group, which has been centered on the telecommunications business thus far, has created a variety of decentralized platforms using DID wallets based on Portfolia, a fully web3-implemented platform technology. By doing so, and implementing the Group’s cutting-edge technologies, such as web3 and AI, into society, the Group aims to make contributions to solving social issues and transform itself into a highly profitable and sustainable business entity as a “Platformers Maker.”

Having set the slogan *One freebit—Giga-speed for freedom—*, the Group will continue to move forward at a speed beyond common sense, aiming to realize a decentralized free society and a future where everyone can experience a more open and free world.

The operating results of each reportable segment are as follows:

(i) 5G Infrastructure Support Business

In the fixed-line network sector, with changes in working styles and lifestyles, the internet usage continues to increase, driven by the spread of rich content, such as online video viewing and video game playing, and the widespread adoption of online meetings. In response to the challenges of network costs remaining persistently high associated with this increase in demand, we are promoting improvements in profitability not only through mere line provision but also through high-value-added services for corporate customers and the advancement of MVNO support.

In the mobile-line network sector, as the competitive environment becomes increasingly severe due to the growing penetration of inexpensive service plans by major carriers and other factors, the Company is focusing on capturing diverse demand, including expanding demand in the IoT field and inbound tourism. In addition, going forward, medium-term market expansion is expected, driven by the creation of new uses in various sectors by leveraging the characteristics of 5G and other factors.

Against this backdrop, the 5G Infrastructure Support Business posted net sales of 8,832,568 thousand yen (up 12.7% year on year) and segment profit of 1,467,900 thousand yen (up 39.0% year on year), which were attributable to solid growth in the size of business support services for MVNOs we offer as an MVNE.

(ii) 5G Lifestyle Support Business

As explained in “5G Infrastructure Support Business” above, network costs have been increasing in the fixed-line network service market. However, 5G Homestyle services, internet services for housing complexes, perform steadily, supported by the establishment of the internet services for housing complexes as an essential infrastructure that determines the asset value of the properties. In view of such a business environment, we have enhanced the security-related services such as cloud-based security and surveillance camera services, based on internet services for housing complexes and those for single-family houses for rent. By further expanding the scope of services we offer, we endeavored to strengthen our revenue base.

GIGA PRIZE, which provides the 5G Homestyle services, has steadily increased the number of units served in both new and existing properties from 1,342 thousand units at the end of the previous fiscal year to 1,433 thousand units, up by 90 thousand units.

In addition, as to the 5G Lifestyle services, mobile communications and internet-related services for individual customers, we are promoting the TONE IN strategy to make the technologies and services cultivated in a smartphone service TONE Mobile, which utilizes the Group’s proprietary technologies, available on other companies’ smartphones and other diverse IoT devices as well.

Against this backdrop, the 5G Lifestyle Support Business posted net sales of 21,014,370 thousand yen (up 9.6% year on year) and segment profit of 3,026,978 thousand yen (up 13.3% year on year), mainly as a result of steady progress in the number of housing complexes to which we have provided the 5G Homestyle services, internet services for housing complexes.

(iii) Enterprise/Creator 5G DX Support Business

As for the areas of internet marketing and ad technology services offered primarily by consolidated subsidiaries Full Speed Inc. and For it Inc., amid the recovery trend in the advertising market as a whole, enterprises’ investment interests are strong, driven by the advancement of advertising measures through the use of generative AI, and we are promoting to expand the scale of transaction particularly in the affiliate business.

In addition, as a next-generation growth engine, we are further accelerating the offering of the StandAlone platform with the intention to form fan communities and expand the creator economy, economic community where creators monetize their own skills, looking ahead to the 5G and web3 era. We will continue upfront investments to build the creator economy which allows individual creators to disseminate information without involving major platform providers to maximize their own value, and strive to establish a new revenue model at an early stage.

Against this backdrop, the Enterprise/Creator 5G DX Support Business posted net sales of 18,054,393 thousand yen (up 17.4% year on year) and segment profit of 619,755 thousand yen (down 36.5% year on year), mainly due to the costs associated with the expansion of offerings in the affiliate business aimed at growth and upfront investment in building overseas business foundations, in contrast to an increase in net sales driven by the steady progress in demand capture primarily in the affiliate business.

As a result of the above, the Group posted net sales of 46,188,160 thousand yen (up 13.9% year on year), operating profit of 5,110,925 thousand yen (up 9.0% year on year), ordinary profit of 4,893,327 thousand yen (up 5.5% year on year), and profit attributable to owners of parent of 3,303,724 thousand yen (up 30.7% year on year) for the period under review.

Net sales and segment profit (loss) by segment

(Thousands of yen)

Classification	Net sales	Segment profit (loss)
5G Infrastructure Support Business	8,832,568	1,467,900
5G Lifestyle Support Business	21,014,370	3,026,978
Enterprise/Creator 5G DX Support Business	18,054,393	619,755
Other	–	(15,995)
Adjustment	(1,713,171)	12,285
Total	46,188,160	5,110,925

(2) Financial Position

As of the end of the period under review, total assets amounted to 38,636,152 thousand yen, a decrease of 1,922,743 thousand yen from the end of the previous fiscal year. This was mainly due to a decrease of 1,993,021 thousand yen in cash and deposits. Long-term loans receivable from a consolidated subsidiary GIGA PRIZE Co., Ltd. decreased by 1,496,914 thousand yen due to the sale of receivables; however, as the allowance for doubtful accounts (non-current) recorded in the same amount also decreased, there was no impact on total assets or profit and loss.

Total liabilities amounted to 27,556,902 thousand yen, a decrease of 4,465,457 thousand yen from the end of the previous fiscal year. This was mainly due to decreases of 792,236 thousand yen in accounts payable – other and 3,707,608 thousand yen in long-term borrowings.

Total net assets amounted to 11,079,250 thousand yen, an increase of 2,542,713 thousand yen from the end of the previous fiscal year. This was mainly due to an increase in retained earnings. As a result, the equity ratio as of the end of the period under review stood at 22.9%.

(3) Consolidated Earnings Forecasts and Other Forecast Information

The full-year consolidated earnings forecast for the fiscal year ending April 30, 2026 has remained unchanged from the figures announced on June 13, 2025 as the financial results for the period under review were generally in line with the forecast.

## 2. Quarterly Consolidated Financial Statements and Major Notes

### (1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	FY4/2025 (As of April 30, 2025)	First nine months of FY4/2026 (As of January 31, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	20,677,536	18,684,515
Accounts receivable - trade, and contract assets	8,714,738	9,269,552
Merchandise and finished goods	137,180	237,173
Work in process	290,854	332,326
Raw materials and supplies	1,800,705	1,460,686
Other	2,572,445	2,588,531
Allowance for doubtful accounts	(89,061)	(134,166)
Total current assets	34,104,399	32,438,618
Non-current assets		
Property, plant, and equipment	2,776,010	2,377,190
Intangible assets		
Goodwill	90,912	539,699
Software	668,759	555,536
Other	44,408	44,665
Total intangible assets	804,079	1,139,900
Investments and other assets		
Investment securities	1,076,831	1,131,137
Long-term loans receivable	1,496,914	–
Guarantee deposits	515,300	554,449
Other	1,520,053	1,234,762
Allowance for doubtful accounts	(1,734,693)	(239,906)
Investments and other assets	2,874,405	2,680,442
Total non-current assets	6,454,496	6,197,534
Total assets	40,558,896	38,636,152
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	104,665	252,707
Short-term borrowings	300,000	300,000
Current portion of long-term borrowings	5,465,475	5,233,784
Accounts payable - other	7,324,160	6,531,924
Income taxes payable	511,559	846,815
Provisions	246,115	207,340
Other	1,894,432	1,781,089
Total current liabilities	15,846,408	15,153,660
Non-current liabilities		
Long-term borrowings	15,158,208	11,450,600
Lease liabilities	456,369	310,803
Provision for retirement benefits for directors (and other officers)	60,527	60,527
Other provisions	36,382	78,954
Retirement benefit liability	73,290	81,596
Other	391,173	420,761
Total non-current liabilities	16,175,950	12,403,242
Total liabilities	32,022,359	27,556,902

(Thousands of yen)

	FY4/2025 (As of April 30, 2025)	First nine months of FY4/2026 (As of January 31, 2026)
Net assets		
Shareholders' equity		
Share capital	4,514,185	4,514,185
Capital surplus	–	23,705
Retained earnings	3,361,628	6,011,909
Treasury shares	(1,536,820)	(1,498,378)
Total shareholders' equity	6,338,993	9,051,421
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	155,839	(162,627)
Foreign currency translation adjustments	(15,772)	(24,347)
Total accumulated other comprehensive income	140,067	(186,975)
Share award rights	21,733	49,289
Non-controlling interests	2,035,742	2,165,514
Total net assets	8,536,536	11,079,250
Total liabilities and net assets	40,558,896	38,636,152

## (2) Quarterly Consolidated Statements of Income and Comprehensive Income

## Quarterly Consolidated Statement of Income

First nine-month period

(Thousands of yen)

	First nine months of FY4/2025 (May 1, 2024–January 31, 2025)	First nine months of FY4/2026 (May 1, 2025–January 31, 2026)
Net sales	40,550,957	46,188,160
Cost of sales	28,726,273	33,826,635
Gross profit	11,824,683	12,361,525
Selling, general and administrative expenses	7,134,391	7,250,600
Operating profit	4,690,292	5,110,925
Non-operating income		
Interest and dividend income	2,654	18,035
Share of profit of entities accounted for using equity method	175	169
Foreign exchange gains	16,097	36,186
Gain on sale of investment securities	108,860	–
Other	24,804	34,455
Total non-operating income	152,593	88,848
Non-operating expenses		
Interest expenses	69,222	169,648
Commission expenses	102,613	88,500
Other	32,019	48,296
Total non-operating expenses	203,856	306,445
Ordinary profit	4,639,029	4,893,327
Extraordinary income		
Gain on sale of investment securities	203	401
Gain on sale of shares of subsidiaries and associates	–	43,144
Gain on liquidation of investment partnerships	–	467,227
Total extraordinary income	203	510,773
Extraordinary losses		
Impairment losses	–	298,730
Loss on sale and retirement of non-current assets	3,487	15,458
Loss on sale of investment securities	–	418
Loss on liquidation of subsidiaries and associates	2,854	–
Total extraordinary loss	6,342	314,608
Profit before income taxes	4,632,890	5,089,492
Income taxes - current	1,173,755	1,352,543
Income taxes - deferred	148,127	293,178
Total income taxes	1,321,883	1,645,721
Profit	3,311,007	3,443,771
Profit attributable to non-controlling interests	783,437	140,046
Profit attributable to owners of parent	2,527,569	3,303,724

Quarterly Consolidated Statement of Comprehensive Income  
 First nine-month period

(Thousands of yen)

	First nine months of FY4/2025 (May 1, 2024–January 31, 2025)	First nine months of FY4/2026 (May 1, 2025–January 31, 2026)
Profit	3,311,007	3,443,771
Other comprehensive income		
Valuation difference on available-for-sale securities	(28,593)	(318,466)
Foreign currency translation adjustments	6,849	(8,575)
Total other comprehensive income	(21,743)	(327,042)
Comprehensive income	3,289,263	3,116,729
Comprehensive income attributable to:		
Owners of the parent	2,505,825	2,976,682
Non-controlling interests	783,437	140,046

(3) Notes to Quarterly Consolidated Financial Statements

*Segment Information*

I First nine months of FY4/2025 (May 1, 2024–January 31, 2025)

Information on net sales and profit (loss) by reportable segment

(Thousands of yen)

	Reportable segments			Other (Note 1)	Total
	5G Infrastructure Support Business	5G Lifestyle Support Business	Enterprise/Creator 5G DX Support Business		
Net sales					
Sales to customers	6,310,768	19,071,788	15,168,400	–	40,550,957
Intersegment sales and transfers	1,528,145	104,966	206,247	–	1,839,359
Total	7,838,913	19,176,755	15,374,648	–	42,390,317
Segment profit (loss)	1,056,364	2,670,903	976,479	(16,021)	4,687,726

(Thousands of yen)

	Adjustment (Note 2)	Amount recorded in consolidated statement of income (Note 3)
Net sales		
Sales to customers	–	40,550,957
Intersegment sales and transfers	(1,839,359)	–
Total	(1,839,359)	40,550,957
Segment profit (loss)	2,565	4,690,292

Notes: 1. The “Other” category is a business segment not included in any reportable segments and includes the startup investment development business.

2. The “Adjustment” of segment profit (loss) of 2,565 thousand yen includes the elimination of intersegment transactions.

3. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

II First nine months of FY4/2026 (May 1, 2025–January 31, 2026)

Information on sales and profit (loss) by reportable segment

(Thousands of yen)

	Reportable Segments			Other (Note 1)	Total
	5G Infrastructure Support Business	5G Lifestyle Support Business	Enterprise/Creator 5G DX Support Business		
Net sales					
Sales to customers	7,449,995	20,893,187	17,844,977	–	46,188,160
Intersegment sales and transfers	1,382,572	121,182	209,415	–	1,713,171
Total	8,832,568	21,014,370	18,054,393	–	47,901,332
Segment profit (loss)	1,467,900	3,026,978	619,755	(15,995)	5,098,639

(Thousands of yen)

	Adjustment (Note 2)	Amount recorded in consolidated statement of income (Note 3)
Net sales		
Sales to customers	–	46,188,160
Intersegment sales and transfers	(1,713,171)	–
Total	(1,713,171)	46,188,160
Segment profit (loss)	12,285	5,110,925

Notes: 1. The “Other” category is a business segment not included in any reportable segments and includes the startup investment development business.

2. The “Adjustment” of segment profit (loss) of 12,285 thousand yen includes the elimination of intersegment transactions.

3. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

*Significant Changes in the Amount of Shareholders’ Equity*

Not applicable.

*Going Concern Assumptions*

Not applicable.

*Quarterly Consolidated Statement of Cash Flows*

The Company did not prepare a quarterly consolidated statement of cash flows for the period under review. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the period under review are as follows.

(Thousands of yen)

	First nine months of FY4/2025 (May 1, 2024–January 31, 2025)	First nine months of FY4/2026 (May 1, 2025–January 31, 2026)
Depreciation	509,432	479,230
Amortization of goodwill	6,289	40,161