August 10, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Tanabe Consulting Group Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 9644
URL: https://www.tanabeconsulting-group.com/ (in Japanese)
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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 individual investors)

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	3,844	16.5	285	18.9	292	23.1	160	25.9
June 30, 2025	3,300	7.2	240	(14.5)	237	(18.1)	127	(33.7)

Note: Comprehensive income For the three months ended June 30, 2026: ¥127 million [(6.2)%]
For the three months ended June 30, 2025: ¥136 million [(26.2)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	5.00	5.00
June 30, 2025	3.91	3.90

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	14,851	10,971	68.6
March 31, 2026	15,169	11,372	69.6

Reference: Equity
As of June 30, 2026: ¥10,181 million
As of March 31, 2026: ¥10,556 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	12.00	–	15.00	27.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		13.00	–	16.00	29.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	8,100	5.8	910	(4.7)	910	(4.4)	575	2.5	17.91
Fiscal year ending March 31, 2027	17,200	5.6	1,900	4.7	1,900	3.1	1,155	5.0	35.97

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

* **Notes**

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

Newly included: – companies
Excluded: – companies

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

Note: For details, please refer to “2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements (Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements)” on page 12 of the Attachments.

(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 stock)

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

As of June 30, 2026	34,000,000 shares
As of March 31, 2026	34,000,000 shares

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

As of June 30, 2026	1,953,456 shares
As of March 31, 2026	1,890,256 shares

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

Three months ended June 30, 2026	32,093,944 shares
Three months ended June 30, 2025	32,646,569 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

Cautions on forward-looking statements, etc.

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. Please refer to “1. Overview of operating results and others (3) Explanation of consolidated earnings forecasts and other forward-looking statements” on page 7 of the Attachments for the assumptions used in providing earnings forecasts and precautions regarding the use of earnings forecasts.

Concerning financial results briefing

The Company plans to hold a briefing for individual investors on the following date:
September 26: Online format

A replay of the briefing and the content of the presentation (audio) will be posted on the Company’s website promptly after the meeting, together with the financial results presentation materials used at the meeting.

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1. Overview of operating results and others

(1) Overview of operating results for the period under review

Tanabe Consulting Group (TCG) provides team consulting that supports the top management (executives) of mid-sized enterprises* (from large enterprises to upper SMEs, focusing mainly on mid-sized enterprises: sales scale of ¥1 trillion to ¥3 billion), with comprehensive support from upstream to downstream of corporate management, from the formulation of management strategies to the implementation and execution of management operations through Professional AX/DX services. Currently, we are promoting the new medium-term management plan (2026–2030) "TCG Future Vision 2030," with the growth vision concept of being "the one and only global management consulting group dedicated to guiding 50,000 mid-sized enterprises to become "First Call Companies" worldwide."

During the three months ended June 30, 2026, although the domestic economy showed signs of gradual recovery supported by improvement in the employment and income environment, rising commodity prices and labor shortages continued. Internationally, concerns such as the risk of global geopolitical conflicts and the destabilization of Japan-China relations led to worries about energy and raw materials, contributing to the continued uncertainty in the business environment for TCG's customer enterprises. Moreover, among mid-sized enterprises, while there is a growing movement to seriously explore the use of AI, at present, it remains limited to business improvement and efficiency enhancement, without fully advancing to its use for value creation and solving management issues. In this environment, the Group has contributed to solving social and economic issues, and has expanded investment in human capital and related areas to promote these efforts by providing management consulting services that solve from all perspectives the management issues that the top management always faces, which are Strategy & Domain, Digital/DX, HR, Finance/M&A and Branding & PR.

Based on the above, the consolidated financial results for the three months ended June 30, 2026, were as follows. The Company achieved record-high sales and operating profit for this period, recording net sales of ¥3,844 million (up 16.5% year on year), operating profit of ¥285 million (up 18.9% year on year), ordinary profit of ¥292 million (up 23.1% year on year), and profit attributable to owners of parent of ¥160 million (up 25.9% year on year).

The corporate well-being services, including stress checks provided by PEACEMIND Inc., our operating company, tend to have concentrated sales during the third quarter of the fiscal year compared to other quarterly accounting periods, which results in seasonal fluctuations in performance.

Note:		
	Mega corporations:	Net sales of over ¥1 trillion
	Large enterprises:	More than 2,000 employees
	Mid-sized enterprises:	2,000 employees or fewer
	Upper SMEs:	Net sales of over ¥3 billion (excluding mid-sized enterprises)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/decrease year on year	Percent change year on year
Net sales	3,300,221	3,844,278	+544,056	+16.5%
Gross profit	1,534,433	1,833,718	+299,285	+19.5%
Gross profit ratio	*46.5%*	*47.7%*	*+1.2 pt*	–
Selling, general and administrative expenses	1,294,209	1,548,020	+253,811	+19.6%
Operating profit	240,224	285,698	+45,474	+18.9%
Operating profit ratio	*7.3%*	*7.4%*	*+0.2 pt*	–
Ordinary profit	237,525	292,485	+54,959	+23.1%
Profit before income taxes	237,525	292,413	+54,888	+23.1%
Profit	138,971	134,654	(4,317)	(3.1)%
Profit attributable to owners of parent	127,509	160,586	+33,077	+25.9%

Net sales analysis by management consulting field

The following is a summary of net sales by management consulting field.

(Thousands of yen)

Management consulting field	Description of business	Three months ended June 30, 2025	Three months ended June 30, 2026	Increase/ decrease year on year	Percent change year on year
Strategy & Domain	• Business Growth Strategy (by industry) • Mid- to Long-Term Vision • Marketing & Sales • Global Strategy • Government/Public Sector Support	680,604	800,508	+119,903	+17.6%
Digital/DX	• Business Model AX/DX • Digital Marketing • Management DX • ERP System Design • Implementation of AI	566,542	642,412	+75,870	+13.4%
HR	• Human Capital Management • Talent Development & Academy • DE&I Organizational Development • Well-being • HR post-merger integration	644,786	824,184	+179,398	+27.8%
Finance/M&A	• Corporate Value Vision • Holdings & Group Management • Growth Strategy/Business Succession M&A and Overseas M&A • Listing Support • Business Succession	711,760	777,093	+65,332	+9.2%
Branding & PR	• Brand Strategy • Creative Design • Strategic PR & Communications • Overseas PR & Global PR Wire • Domestic & Overseas Digital Marketing	656,511	759,502	+102,990	+15.7%
Others	• The Blue Diary (notebook) • Promotion Products	40,016	40,576	+559	+1.4%
Total	—	3,300,221	3,844,278	+544,056	+16.5%

Part of the net sales figures for Digital/DX, Finance/M&A and Branding & PR in the three months ended June 30, 2026 have been reclassified and presented accordingly. The breakdown is as follows. The “brand consulting, web production and other creative design” services provided by JAYTHREE, Inc. currently have a high affinity with branding & PR consulting. To further strengthen this support function and create synergy, we have reclassified them from Digital/DX to Branding & PR. Additionally, the “FP&A business,” which has branched out from the DX promotion and ERP implementation support business of Growin’ Partners Inc., has a high affinity with finance and M&A consulting. To further strengthen this support function and create synergy, we have reclassified it from Digital/DX to Finance/M&A.

Strategy & Domain

Consolidated net sales in this field for the three months ended June 30, 2026 amounted to ¥800 million (up ¥119 million or 17.6% year on year). The overview of the business performance is as follows:

Overview

(i) Key customers include large to mid-sized enterprises, including listed companies, industry leaders and prominent companies in local communities, as well as the government/public sector.

(ii) There has been an increase in growth strategy support for construction, manufacturing, wholesale, information and communication, infrastructure, and other sectors by the newly established industry-specific/profession-specific organization, "Industry & Domain."

(iii) Consulting services for growth were in high demand, and services under such themes as "formulation and promotion of long-term vision and medium-term management plans," "global strategies," "marketing & sales" and "alliance partner strategies" performed well. Government/public sector projects such as "strengthening management capabilities for the creation of mid-sized enterprises," "intellectual property support for mid-sized enterprises utilizing networks" and "support for the introduction of human capital and reskilling" also increased.

(iv) For listed companies, themes such as "formulation and promotion of long-term vision and medium-term management plans" and "production of integrated reports (ESG-related initiatives)" increased.

(v) Information on sales leads through our proprietary websites dedicated to "formulation of long-term vision and medium-term management plans," "management support for construction business," "management support for manufacturing business," "trading and wholesale business strategies," "global business strategies," "entry to the Japanese market" and "government, public and service" also contributed to the generation of consulting projects.

Digital/DX

Consolidated net sales in this field for the three months ended June 30, 2026 amounted to ¥642 million (up ¥75 million or 13.4% year on year). The overview of the business performance is as follows:

Overview

(i) Key customers include large to mid-sized enterprises (such as manufacturing, construction, ICT, financial services and apparel), including listed companies, industry leaders and prominent companies in local communities, as well as the government/public sector.

(ii) Consulting services for AX/DX were in high demand, and those under such themes as "conception of shift to IT and formulation of DX strategies," "implementation of ERP systems," "implementation of AI," "system implementation PMO," "BPO and business improvement," "branding DX (websites and social media platforms)" and "obtaining DX certification" also performed well.

(iii) For listed companies, themes such as "marketing DX (digital marketing, sales process transformation and so on)," "system implementation PMO" and "cybersecurity measures" increased.

(iv) We promoted the "TECH WOMAN®" program in partnership with local governments and financial institutions, which helps women living in local communities to become part of the digitally literate workforce, helping them to obtain qualifications and create job opportunities.

(v) Information on sales leads through our proprietary "digital/DX strategy and implementation" website also contributed to the generation of consulting projects.

HR

Consolidated net sales in this field for the three months ended June 30, 2026 amounted to ¥824 million (up ¥179 million or 27.8% year on year). The overview of the business performance is as follows:

Overview

(i) Key customers include large to mid-sized enterprises (such as manufacturing, system development, transportation, lifestyle-related services and chemicals), including listed companies, industry leaders and prominent companies in local communities, as well as the government/public sector.

(ii) Consulting services for human capital management were in high demand, and those under such themes as "restructuring of human resource treatment systems," "establishment of in-house corporate universities (academies)," "human resource development (including reskilling)," "junior board (nurturing next-generation management team)," "promoting women's empowerment and DE&I" and "Employee Assistance Program (EAP)" also performed well.

(iii) For listed companies, themes such as "development of management professionals," "succession planning," "corporate well-being," "establishment of executive compensation plan" and "HRBP" increased.

(iv) Information on sales leads through our proprietary websites dedicated to "HR for executives and HR departments" and "human resource development and training to enhance corporate value" also contributed to the generation of consulting projects.

Finance/M&A

Consolidated net sales in this field for the three months ended June 30, 2026 amounted to ¥777 million (up ¥65 million or 9.2% year on year). The overview of the business performance is as follows:

Overview

(i) Key customers include large to mid-sized enterprises (such as manufacturing, transportation, real estate, software and trading), including listed companies, industry leaders and prominent companies in local communities.

(ii) Consulting services for enhancing corporate value and realizing business succession were in high demand, and those under such themes as "corporate value vision," "capital policy," "transition to holdings / group management," "overseas and other M&A total consulting (comprehensive support from strategy formulation to financial advisory, due diligence and post-merger integration)," "business succession" and "listing support" performed well.

(iii) For listed companies, themes such as "strengthening of corporate governance," "establishment of internal control system," "realizing management with an awareness of cost of capital and share price" and "IR support" increased.

(iv) Information on sales leads through our proprietary websites dedicated to "finance/M&A" and "growth M&A/succession M&A" and spontaneous referrals to potential customers provided by financial institutions and other alliance partners also contributed to the generation of consulting projects.

Branding & PR

Consolidated net sales in this field for the three months ended June 30, 2026 amounted to ¥759 million (up ¥102 million or 15.7% year on year). The overview of the business performance is as follows:

Overview

(i) Key customers include large to mid-sized enterprises (such as manufacturing, retail, beauty/cosmetics products, apparel and trading), including listed companies, industry leaders and prominent companies in local communities, as well as the government/public sector.

(ii) Consulting services for branding and PR of their purpose, products and services were in high demand, and those under such themes as "formulation of brand vision," "establishment of public relations function (including training)," "media PR (Global PR Wire (international press release distribution service), press conference and others)" and "internal branding" performed well.

(iii) For listed companies, themes such as “brand strategy,” “strategic PR,” “creative design” and “UI/UX design” increased.

(iv) Information on sales leads through our proprietary “branding and strategic PR” website also contributed to the generation of consulting projects.

Others

Consolidated net sales in this field for the three months ended June 30, 2026 amounted to ¥40 million (up ¥0 million or 1.4% year on year).

Other management activities

Strengthening of listing support consulting services

TANABE CONSULTING CO., LTD., one of our major operating companies, has leveraged its extensive track record and expertise in supporting numerous listed companies to obtain the Sapporo PRO Frontier Market S-Adviser qualification, in addition to the TOKYO PRO Market J-Adviser and Fukuoka PRO Market F-Adviser qualifications, thereby strengthening its listing support capabilities.

Research and development

The Strategic Laboratory of TANABE CONSULTING CO., LTD., one of our major operating companies, is taking the lead in strengthening the development and sales promotion of Professional AX/DX services by industry in the implementation and execution of management operations for each management consulting field (including Executive KARTE® (management aptitude assessment), HR KARTE® (human resource assessment), ACADEMY CLOUD +® (LMS system), financial value analysis, Global PR Wire (international press release distribution service) and Working Better Cloud (mental health platform)), while also promoting knowledge management and AI research and development in our Group.

Corporate

(i) Capital policy

In order to ensure the achievement of a 15% return on equity (ROE) by the fiscal year ending March 31, 2031, the final year of our medium-term management plan (2026 - 2030) “TCG Future Vision 2030,” we are actively carrying out shareholder returns. We have conducted the purchase of treasury shares through market purchases on the Tokyo Stock Exchange in addition to the interim and year-end dividends and the shareholder benefit program.

(ii) M&A investment for growth

We are actively investing in M&A for growth under the strategy of diversification in the management consulting field under our medium-term business strategy. With our medium-term management plan launched in the fiscal year ended March 31, 2026, we aim to achieve net sales of ¥2 to ¥3 billion out of our net sales target of ¥25 billion for the fiscal year ending March 31, 2031 through M&A investments for growth utilizing more than ¥3 billion in cash on hand and deposits.

(iii) Investment in human capital

In addition to strengthening the recruitment of new graduates as well as the mid-career recruitment of talents with work experience in various industries, we are also strengthening the development of professional talents through the TCG Academy (in-house university), a digital educational content for all employees within our Group. As a company certified under the 2026 Certified KENKO Investment for Health Outstanding Organizations Recognition Program (large enterprise category) and the Human Capital Management Quality 2025 Silver, we are also promoting efforts to realize DE&I/well-being.

(iv) Investment in AX/DX

The Company is promoting DX through a single seamless platform that integrates the ERP system as its core, along with marketing automation systems, digital marketing, CRM, knowledge databases, communication, and management operations, thereby enhancing the productivity of all business operations. The Company is striving to improve operational efficiency and continuously enhance service quality through the utilization and promotion of AI agents. In terms of security, the Company has established a system to prevent major incidents such as cyberattacks and information leaks by implementing Zero Trust, which verifies and strictly monitors all access both internally and externally, and by rigorously managing access to devices and cloud services.

(v) Corporate communications

We are disseminating our purposes and values both internally and externally, as well as promoting corporate branding activities and strategic PR activities for products, services, consultants and more, in order to realize “the one and only global management consulting group dedicated to guiding 50,000 mid-sized enterprises to become “First Call Companies” worldwide.”

(2) Overview of financial position for the period under review

Assets

Total assets as of June 30, 2026 were ¥14,851 million, down ¥317 million from March 31, 2026.

Current assets totaled ¥8,355 million, down ¥290 million from March 31, 2026. The main factors were decreases in cash and deposits, as well as accounts receivable - trade, and contract assets.

Non-current assets totaled ¥6,495 million, down ¥26 million from March 31, 2026. The main factor was a decrease in goodwill despite an increase in retirement benefit asset.

Liabilities

Total liabilities as of June 30, 2026 were ¥3,880 million, up ¥83 million from March 31, 2026.

Current liabilities totaled ¥2,932 million, up ¥114 million from March 31, 2026. The main factor was an increase in advances received despite decreases in income taxes payable and provision for bonuses.

Non-current liabilities totaled ¥948 million, down ¥30 million from March 31, 2026. The main factor was a decrease in long-term borrowings.

Net assets

Total net assets as of June 30, 2026 were ¥10,971 million, down ¥400 million from March 31, 2026. The main factor was the payment of dividends of surplus, while profit attributable to owners of parent was recorded.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

There are no changes to the forecasts for the six months ending September 30, 2026 and the fiscal year ending March 31, 2027 announced in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)” dated May 13, 2026.

Note:

The above forecasts are based on information currently available, and actual business results may differ from these forecasts due to various future contingencies.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	6,490,433	6,298,897
Electronically recorded monetary claims - operating	26,909	1,812
Accounts receivable - trade, and contract assets	1,178,603	995,058
Securities	500,000	500,000
Merchandise	37,244	41,208
Raw materials	1,654	1,654
Other	412,055	517,697
Allowance for doubtful accounts	(490)	(485)
Total current assets	8,646,410	8,355,843
Non-current assets		
Property, plant and equipment		
Land	1,527,477	1,527,477
Other, net	724,637	713,408
Total property, plant and equipment	2,252,114	2,240,885
Intangible assets		
Goodwill	1,524,462	1,479,184
Other	401,830	400,084
Total intangible assets	1,926,293	1,879,269
Investments and other assets		
Long-term time deposits	215,207	215,507
Other	2,128,456	2,159,912
Total investments and other assets	2,343,663	2,375,420
Total non-current assets	6,522,071	6,495,575
Deferred assets	554	420
Total assets	15,169,036	14,851,838

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	386,207	370,502
Current portion of long-term borrowings	215,142	188,321
Income taxes payable	353,295	180,495
Provision for bonuses	259,385	92,646
Other	1,604,046	2,100,340
Total current liabilities	2,818,076	2,932,306
Non-current liabilities		
Long-term borrowings	474,569	444,147
Provision for retirement benefits for directors (and other officers)	119,717	119,717
Other	384,656	384,334
Total non-current liabilities	978,943	948,198
Total liabilities	3,797,019	3,880,504
Net assets		
Shareholders’ equity		
Share capital	1,772,000	1,772,000
Capital surplus	2,402,800	2,402,800
Retained earnings	7,264,526	6,943,467
Treasury shares	(1,058,332)	(1,105,144)
Total shareholders’ equity	10,380,993	10,013,122
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(10,452)	(10,621)
Remeasurements of defined benefit plans	186,019	178,843
Total accumulated other comprehensive income	175,567	168,222
Share acquisition rights	6,468	6,468
Non-controlling interests	808,987	783,520
Total net assets	11,372,017	10,971,334
Total liabilities and net assets	15,169,036	14,851,838

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	3,300,221	3,844,278
Cost of sales	1,765,788	2,010,559
Gross profit	1,534,433	1,833,718
Selling, general and administrative expenses	1,294,209	1,548,020
Operating profit	240,224	285,698
Non-operating income		
Interest income	80	1,371
Dividend income	0	4,110
Dividend income of life insurance	2,033	2,209
Other	1,636	2,171
Total non-operating income	3,750	9,863
Non-operating expenses		
Interest expenses	1,543	2,358
Amortization of organization expenses	134	134
Loss on investments in investment partnerships	3,470	167
Other	1,301	416
Total non-operating expenses	6,449	3,076
Ordinary profit	237,525	292,485
Extraordinary losses		
Loss on sale and retirement of non-current assets	0	71
Total extraordinary losses	0	71
Profit before income taxes	237,525	292,413
Income taxes	98,553	157,758
Profit	138,971	134,654
Profit (loss) attributable to non-controlling interests	11,462	(25,932)
Profit attributable to owners of parent	127,509	160,586

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	138,971	134,654
Other comprehensive income		
Valuation difference on available-for-sale securities	475	296
Remeasurements of defined benefit plans, net of tax	(3,234)	(7,176)
Total other comprehensive income	(2,758)	(6,879)
Comprehensive income	136,213	127,774
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	124,513	153,241
Comprehensive income attributable to non-controlling interests	11,699	(25,467)

(3) Notes to quarterly consolidated financial statements

Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements

Calculation of tax expense

The Company calculates tax expense by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year including the three months ended June 30, 2026, and multiplying profit before income taxes by this estimated effective tax rate.

However, in cases where the calculation of tax expenses using the estimated effective tax rate yields a result that is considered not to be reasonable to a significant extent, the statutory effective tax rate is used.

Segment information, etc.

Segment information

This information is omitted because the Group operates in a single segment of management consulting business.

Notes when there are significant changes in amounts of equity

Not applicable.

Notes on premise of going concern

Not applicable.

Notes to quarterly consolidated statement of cash flows

The Company has not prepared quarterly consolidated statement of cash flows for the three months ended June 30, 2026. In addition, the amounts of depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended June 30, 2025 and 2026 are as stated below.

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	32,197	53,308
Amortization of goodwill	28,319	45,278