

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 7, 2025

Consolidated Financial Results for the Three Months Ended September 30, 2025 (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 President and Representative Director, CEO
 Inquiries: Hiroshi Sato, Director, CFO
 Telephone: +81-3-3539-1330
 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, 2025 (from July 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Business profit		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	%	Millions of yen	%
September 30, 2025	41,160	-14.9	4,046	-1.1	4,120	-0.7	4,176	5.2	2,780	16.3	2,777	16.4
September 30, 2024	48,366	17.0	4,092	28.3	4,149	27.9	3,971	22.4	2,391	4.5	2,387	4.9

	Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Yen	Yen
September 30, 2025	2,781	26.2	32.40	32.37
September 30, 2024	2,204	-2.7	27.49	27.48

Note: 1. Business profit is the Company's own profit indicator which is "gross profit" minus "selling, general and administrative expenses" and which excludes the impact of extraordinary items (Employment adjustment subsidy, Impairment loss, etc.) recorded under "Other income" and "Other expenses."

(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, 2025	118,276	73,781	73,744	62.3
June 30, 2024	122,702	78,867	78,835	64.2

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, 2025	-	30.00	-	45.00	75.00
Fiscal year ending June 30, 2026	-				
Fiscal year ending June 30, 2026 (Forecast)		35.00	-	50.00	85.00

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

3. Forecast of consolidated business results for the fiscal year ending June 2026 (July 1, 2025 through June 30, 2026)

(% change from the previous corresponding period)

	Revenue		Business profit		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	%	Millions of yen	%	Yen
Full year	171,000	-9.0	16,245	3.9	16,500	1.6	16,500	2.0	11,800	-6.0	135.76

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 the Company's own profit indicator which is "gross profit" minus "selling, general and administrative expenses" and which excludes the impact of extraordinary items (Employment adjustment subsidy, Impairment loss, etc.) recorded under "Other income" and "Other expenses."

*** 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, 2025	91,812,102 shares
As of June 30, 2025	91,812,102 shares

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

As of September 30, 2025	6,901,670 shares
As of June 30, 2025	4,895,592 shares

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

Three months ended September 30, 2025	85,729,953 shares
Three months ended September 30, 2024	86,829,325 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. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

Table of Contents

1. Overview of Results of Operations, etc.	2
(1) Explanation of Operating Results for the Current Quarter.....	2
(2) Explanation of Financial Position for the Current Quarter.....	3
(3) Explanation of Cash Flows for the Current Quarter.....	3
(4) Summary of Information on Future Forecasts, including the Forecast of Consolidated Results.....	3
2. Condensed Quarterly Consolidated Financial Statements and Notes on Important Matters.....	4
(1) Condensed Quarterly Consolidated Statement of Financial Position.....	4
(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income.....	6
(3) Condensed Quarterly Statement of Changes in Equity.....	8
(4) Condensed Quarterly Consolidated Statement of Cash Flows.....	12
(5) Notes on Condensed Quarterly Consolidated Financial Statements.....	13
(Notes on the Premise of a Going Concern)	13
(Segment Information)	13
(Significant Subsequence Events)	14

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 decreased 14.9% year on year, to 41,160 million yen. In the Construction Segment, IR Inc., which became a consolidated subsidiary in the previous fiscal year, the impact of the sale of our UK operations, executed as part of our business portfolio optimization in the previous fiscal year, led to a decline in revenue.

On the profit front, the gross profit decreased to 11,150 million yen, a 4.9% decline compared to the same period last year, primarily due to the sale of our UK operations. However, the gross profit margin improved by 2.8 percentage points year-on-year, reaching 27.1%.

Despite implementing efficient cost management for selling, general, and administrative expenses, the increase in personnel costs, recruitment expenses, and costs related to productivity improvements impacted on our operating profit, which amounted to 4,120 million yen, a 0.7% decrease compared to the same period last year. As a result, the net profit attributable to the owners of the parent company was 2,777 million yen, representing a 16.4% increase 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.

We have revised our resource allocation decision-making and performance management structure to better align with our operational realities. Specifically, we have split the previous Machinery, Electronics and IT Software Segment' segment into two distinct segments: 'Machinery and Electronics Segment' and 'IT Segment.'

Consequently, starting from the first quarter of the current fiscal year, our reporting segments will reflect this change. As a result, comparisons with the first quarter of the previous fiscal year are based on the reclassified figures following this segment adjustment.

[Machinery and Electronics Segment] (Temporary staffing, contracting and consigning business for the development, design, operation and maintenance sectors of the machinery and electronics domain)

During the first three months of the consolidated fiscal year under review, the defense, aviation, and plant sectors continued to grow, supported by government policies and international conditions. Conversely, the semiconductor equipment sector has shown signs of investment restraint in certain areas, while the automotive sector remains cautious in assessing the impact of tariffs. In this context, we have strengthened our recruitment of experienced professionals in addition to hiring inexperienced candidates, resulting in a steady increase in the number of engineers on staff. However, the operational complexity arising from the combination of inexperienced hires and the push for experienced and global recruitment has led to longer lead times and a softer operational performance.

As a result, revenue increased 7.2% year on year to 15,694 million yen and segment profit decreased 11.2% year on year, to 1,666 million yen, in the first three months under review.

[IT Segment] (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, we experienced steady growth driven by the expansion of digital transformation (DX) demand and the enhancement of corporate IT investments. However, the widespread adoption of generative AI has led to increased automation in certain development and operational maintenance tasks, creating an environment where the ability to respond to technological innovation is crucial for maintaining competitiveness. Amid these conditions, the impact of organizational integration from the previous fiscal year has resulted in continued productivity challenges, leading to only a limited increase in the number of employees. On the profitability front, despite our efforts in efficient cost management, we were unable to fully offset the rising costs associated with talent development and personnel expenses, resulting in a slight decrease in profit.

As a result, revenue increased 1.8% year on year to 10,276 million yen segment profit decreased 2% year on year to 934 million yen, respectively, in the first three months under review.

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

In the construction sector, structural challenges such as the aging workforce and a shortage of young talent persist. The implementation of overtime work limits from April 2024 has further exacerbated the labor shortage. During the first quarter of the current fiscal year, our workforce increased due to the contributions from IAR Corporation, which was consolidated in the previous fiscal year, and the progress of the PMI (Post-Merger Integration) with Open Up Construction. However, within our existing operations, the impact of organizational integration has led to some declines in productivity, resulting in only a limited increase in the number of employees.

As a result, revenue and segment profit increased 16.6% and 4.6% year on year, to 14,616 million yen and 1,993 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)

In the third quarter of the previous fiscal year, the Company sold the UK business, and in the first three months of the consolidated fiscal year under review, to concentrate our portfolio in the engineering sector, aiming to achieve growth and earn profits in China and other Asian countries.

As a result, revenue and segment profit decreased 98.7% and 60.3% year on year, to 141 million yen and 73 million yen, respectively, in the first three months under review.

[Others]

Domains not included in the reportable segments are an online programming learning service and personnel referral business carried out by SAMURAI, Inc. and SAMURAI Career, Inc., and various types of services that Open Up With Inc., the Group's special subsidiary that employs people with disabilities, provides within the Group. The online programming learning service is continuing to adopt the policy of focusing on profitability in the current fiscal year. However, demand for programming lessons slowed, and the number of students taking the Group's lessons saw sluggish growth. Consequently, revenue was slightly lower than the same period of the previous fiscal year.

As a result, in the first three months of the consolidated fiscal year under review, revenue, including internal transactions, increased 1.0% year on year, to 794 million yen and segment profit decreased 58.4% year on year, to 45 million yen.

(2) Explanation of Financial Position for the Current Quarter

(Assets)

Assets totaled 118,276 million yen at the end of the first three months under review after a decrease of 4,425 million yen (3.6%) from the end of the previous fiscal year. Major changes included decreases of 3,684 million yen in cash and cash equivalents, primarily due to dividends and income taxes paid, 366 million yen in trade and other receivables, and 293 million yen in deferred tax assets.

(Liabilities)

Liabilities at the end of the first three months under review totaled 44,495 million yen, an increase of 660 million yen (1.5%) from the end of the previous fiscal year. This was mainly due to factors such as increases of 4,985 million yen in borrowings in current liabilities and 377 million yen in other current liabilities, as well as decreases of 2,110 million in accrued personnel expenses, 1,729 million yen in income taxes payable, and 709 million yen in trade and other payables.

(Equity)

Equity at the end of the first three months under review totaled 73,781 million yen, a decrease of 5,086 million yen (6.4%) from the end of the previous fiscal year. This change chiefly reflected the recording of profit attributable to owners of parent of 2,777 million yen, decrease in retained earnings of 1,139 million yen mainly due to dividends paid of 3,919 million yen and increase in treasury stock amounting to 3,946 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 ("Cash") decreased 3,684 million yen from the end of the previous fiscal year to 16,668 million yen. The primary factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 924 million yen (compared with net cash used of 1,477 million yen in the same period of the previous year). This was because inflows from operating activities, including profit before tax of 4,176 million yen, a decrease in prepaid expenses of 525 million yen, depreciation and amortization expenses of 551 million yen, and a decrease in lease receivables of 490 million yen, exceeded outflows, which included income taxes paid of 2,719 million yen, a decrease in accrued personnel expenses of 2,115 million yen, and a decrease in trade and other payables of 723 million yen.

(Cash flow from investing activities)

Net cash used for investing activities was 271 million yen (compared with net cash used of 366 million yen in the same period of the previous year). This was largely due to 147 million yen used for the purchase of intangible assets and 144 million yen used for the purchase of property, plant and equipment

(Cash flow from financing activities)

Net cash used in financing activities was 4,343 million yen (compared with net cash used of 416 million yen in the same period of the previous year). This reflected outflows, including 3,983 million yen for the purchase of treasury shares, 3,902 million yen for the payment of dividends, and 1,443 million yen for the repayment of lease liabilities, which exceeded inflows, including a net increase in short-term borrowings of 5,000 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 8, 2025.

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

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	Previous fiscal year (June 30, 2025)	Current First Quarter (September 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	20,353	16,668
Trade and other receivables	20,515	20,149
Other financial assets	1,792	1,800
Other current assets	4,678	4,675
Total current assets	47,339	43,294
Non-current assets		
Property, plant and equipment	1,965	1,943
Right-of-use assets	3,320	3,003
Goodwill	58,156	58,157
Intangible assets	1,085	1,212
Investments accounted for using equity method	1,159	1,221
Other financial assets	3,876	3,961
Deferred tax assets	4,924	4,630
Other non-current assets	873	852
Total non-current assets	75,362	74,982
Total assets	122,702	118,276

(Millions of yen)

	Previous fiscal year (June 30, 2025)	Current First Quarter (September 30, 2025)
Liabilities and equities		
Liabilities		
Current liabilities		
Trade and other payables	2,511	1,801
Borrowings	5,030	10,015
Accrued personnel expenses	15,322	13,211
Income taxes payable	2,916	1,187
Other financial liabilities	5,956	6,192
Provisions	1	-
Other current liabilities	7,039	7,417
Total current liabilities	38,778	39,824
Non-current liabilities		
Other financial liabilities	2,702	2,360
Provisions	691	693
Other non-current liabilities	1,661	1,616
Total non-current liabilities	5,055	4,670
Total liabilities	43,834	44,495
Equity		
Share capital	4,815	4,815
Capital surplus	82,776	82,774
Retained earnings	-613	-1,752
Treasury shares	-8,073	-12,020
Other components of equity	-69	-72
Total equity attributable to owners of parent	78,835	73,744
Non-controlling interests	32	37
Total equity	78,867	73,781
Total liabilities and equity	122,702	118,276

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income
(Condensed quarterly consolidated statement of profit or loss)

(Millions of yen)

	Previous First Quarter (July 1, 2024 - September 30, 2024)	Current First Quarter (July 1, 2025 - September 30, 2025)
Revenue	48,366	41,160
Cost of sales	36,638	30,010
Gross profit	11,727	11,150
Selling, general and administrative expense	7,635	7,104
Other revenue	58	74
Other expense	1	0
Operating profit	4,149	4,120
Share of profit of entities accounted for using equity method	11	60
Financial revenue	13	28
Financial expenses	202	32
Profit before tax	3,971	4,176
Income tax expense	1,579	1,395
Profit	2,391	2,780
Profit attributable to		
Owners of parent	2,387	2,777
Non-controlling interests	4	3
Profit	2,391	2,780
Profit per share		
Basic earnings per share (Yen)	27.49	32.40
Diluted earnings per share (Yen)	27.48	32.37

(Condensed quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Previous First Quarter (July 1, 2024 - September 30, 2024)	Current First Quarter (July 1, 2025 - September 30, 2025)
Profit	2,391	2,780
Other comprehensive income		
Balances related to items that will not be reclassified to profit or loss		
Financial assets at fair value through other comprehensive income	-30	-3
Remeasurements of defined benefit plans	0	2
Total items that will not be reclassified to profit or loss	-30	-1
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	-51	1
Share of other comprehensive income of investments accounted for using equity method	-106	0
Total items that may be reclassified to profit or loss	-157	2
Total other comprehensive income, net of tax	-187	0
Comprehensive income	2,204	2,781
Comprehensive income attributable to		
Owners of parent	2,208	2,776
Non-controlling interests	-4	4
Comprehensive income	2,204	2,781

(3) Condensed Quarterly Statement of Changes in Equity
Previous First Quarter (July 1, 2024-September 30, 2024)

(Millions of yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Share acquisition rights	Exchange differences on translation of foreign operations
Balance as of July 1, 2024	4,795	82,716	-7,004	-8,176	41	823
Profit			2,387			
Other comprehensive income						-148
Total comprehensive income	-	-	2,387	-	-	-148
Issuance of new shares	1	1			-2	
Dividends of surplus			-3,916			
Purchase of treasury shares		-0		-0		
Disposal of treasury shares		0		46		
Share-based payment transactions		44			-10	
Forfeiture of share acquisition rights		0			-0	
Changes in written put option liabilities related to non-controlling interests, etc.			359			
Purchase of shares of consolidated subsidiaries		-230				
Transfer from other components of equity to retained earnings		-	0			
Total transactions with owners	1	-184	-3,556	45	-13	-
Total changes	1	-184	-1,169	45	-13	-148
Balance as of September 30, 2024	4,797	82,532	-8,174	-8,131	27	675

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total
	Financial assets at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total			
Balance as of July 1, 2024	2	-	867	73,198	148	73,347
Profit				2,387	4	2,391
Other comprehensive income	-30	0	-178	-178	-9	-187
Total comprehensive income	-30	0	-178	2,208	-4	2,204
Issuance of new shares			-2	1		1
Dividends of surplus			-	-3,916	-2	-3,919
Purchase of treasury shares			-	-0		-0
Disposal of treasury shares			-	46		46
Share-based payment transactions			-10	33		33
Forfeiture of share acquisition rights			-0	-		-
Changes in written put option liabilities related to non-controlling interests, etc.				359		359
Purchase of shares of consolidated subsidiaries			-	-230	-125	-355
Transfer from other components of equity to retained earnings	-0	-0	-0	-		-
Total transactions with owners	-0	-0	-13	-3,706	-127	-3,834
Total changes	-30	-	-191	-1,498	-132	-1,630
Balance as of September 30, 2024	-27	-	675	71,700	16	71,716

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					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			Total	Non-controlling interests	Total
	Financial assets at fair value through other comprehensive income	Remeasurements of defined benefit plans	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			0	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

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Previous First Quarter (July 1, 2024 - September 30, 2024)	Current First Quarter (July 1, 2025 - September 30, 2025)
Cash flows from operating activities		
Profit before tax	3,971	4,176
Depreciation and amortization expense	560	551
Interest and dividend income	-13	-21
Interest expenses	53	32
Share of loss (profit) of entities accounted for using equity method	-11	-60
Decrease (increase) in trade and other receivables	-864	292
Increase (decrease) in trade and other payables	-235	-723
Increase (decrease) in accrued personnel expenses	-3,004	-2,115
Decrease (increase) in prepaid expenses	154	525
Decrease (increase) in lease receivables	366	490
Increase (decrease) in accrued consumption taxes	-353	462
Other	944	45
Subtotal	1,567	3,657
Interest and dividends received	14	21
Interest paid	-52	-34
Income taxes paid	-3,006	-2,719
Net cash provided by (used in) operating activities	-1,477	924
Cash flows from investing activities		
Purchase of property, plant and equipment	-218	-144
Purchase of intangible assets	-52	-147
Proceeds from sales of investment securities	0	-
Other	-95	20
Net cash provided by (used in) investing activities	-366	-271
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	5,067	5,000
Repayments of long-term borrowings	-30	-15
Repayments of lease obligations	-1,192	-1,443
Dividends paid	-3,898	-3,902
Purchase of treasury shares	-0	-3,983
Payments for acquisition of interests in subsidiaries from non-controlling interests	-359	-
Other	-1	-
Net cash provided by (used in) financing activities	-416	-4,343
Effect of exchange rate change on cash and cash equivalents	-98	5
Net increase (decrease) in cash and cash equivalents	-2,358	-3,684
Cash and cash equivalents at beginning of period	21,506	20,353
Cash and cash equivalents at end of period	19,147	16,668

(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 offers staffing services while also undertaking other services comprehensively on a contract or entrustment basis, both domestically and internationally, with a focus on the technology development departments of manufacturing companies and other clients including Japanese construction companies. In light of this, the reportable segments do not reflect the integration of the business segments.

The Company has revised our resource allocation decision-making and performance management structure to better align with our operational realities. Specifically, we have split the previous 'Machinery, Electronics and IT' segment into two distinct segments: 'Machinery and Electronics Segment' and 'IT Segment.' Consequently, starting from the first quarter of the current fiscal year, our reporting segments will reflect this change. Additionally, the segment information for the first quarter of the previous fiscal year has been restated according to the new classification method.

Furthermore, the segment information for the first quarter of the previous fiscal year has also been presented based on the new classification method.

Details of each segment are as follows.

Machinery and Electronics Segment	Contracting and outsourcing services related to the development, design, operation, and maintenance in the machinery and electrical sectors.
IT Segment	Contracting and outsourcing services related to the design, construction, operation, and maintenance of IT infrastructure and IT development.
Construction Segment	Dispatch services for construction management engineers and CAD operators for clients in the construction industry.
Overseas Segment	Temporary staffing, contracting and placement business for the engineering and manufacturing sectors internationally

(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 equity method. Also, inter-segment sales and transfers are valued at market prices.

First three months ended September 30, 2024 (July 1, 2024 to September 30, 2024)

(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	14,638	10,090	12,532	10,632	47,893	472	48,366	-	48,366
Intersegment revenue	2	8	-	47	59	313	372	-372	-
Total	14,640	10,099	12,532	10,680	47,953	786	48,739	-372	48,366
Segment profit (Note 3)	1,876	955	1,905	184	4,921	109	5,031	-870	4,160
Finance income									13
Finance costs									202
Profit before tax									3,971

- 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 -870 million yen for segment profit includes corporate expenses that are not allocated to any reportable segments of 1,370 million yen and an inter-segment elimination of -499 million yen. Corporate expenses are primarily the Company's operating expenses that are not attributable to specific reporting segments.
 3. 11 million yen has been recorded in the Overseas segment as the share of profit (loss) of investments accounted for using equity method, which is included in segment profit.

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 equity method, which is included in segment profit.

(Significant Subsequence Events)

(Acquisition of a Business Combination)

At the board meeting held on July 25, 2025, we resolved to acquire all shares of Eisebu Holdings Co., Ltd., which owns Eisebu Plus Corporation and ETECH-L Co., Ltd., effective October 1, 2025. We signed a share transfer agreement on August 8, 2025, and completed the acquisition on October 1, 2025.

We plan to apply for IFRS 3 "Business Combinations" in relation to this acquisition.

(1) Reasons for Acquiring Shares

Our group is guided by the purpose of "Open up the potential of individual through rewarding work." We focus on supporting the careers of motivated individuals through our engineering dispatch services to manufacturers, general contractors, and IT companies. We recognize that expanding our business areas is a crucial and effective strategy for unlocking greater potential.

Eisebu Holdings Co., Ltd. operates several subsidiaries engaged in specialized administrative tasks in automotive development, vehicle and unit testing support, system development support, and crash testing. Through this acquisition, we believe our group will expand its business in the automotive sector and deepen our relationships with client companies.

(2) Overview of the Share Acquisition

① Overview of the Subsidiary Being Acquired

Name Eisebu Holdings Co., Ltd.

Business Activities Holding shares of Eisebu Plus Corporation and ETECH-K Co., Ltd., along with management and related operations of both companies.

② Date of Business Combination

October 1, 2025

③ Legal Form of the Business Combination

Acquisition of shares in exchange for cash

④ Name of the Combined Entity

No change.

⑤ Percentage of Voting Rights Acquired

100.0%

⑥ Main Basis for Determining the Acquiring Entity

The acquisition is based on the cash payment for the shares.

(3) Acquisition Consideration and Breakdown

Total Consideration 3,110 million yen

Cash 3,110 million yen

(4) Major Acquisition-Related Costs and Amounts

Advisory fees and commissions: 19 million yen

(5) Amount of Goodwill Generated

Not yet determined at this time.

(6) Fair Value of Assets Acquired and Liabilities Assumed on the Date of Business Combination, along with Major Breakdown

Not yet determined at this time.