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Consolidated Financial Results for the Six Months Ended September 30, 2025 [IFRS]

November 10, 2025

Company name: DeNA Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 2432

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Scheduled date of filing semi-annual securities report: November 10, 2025

Scheduled date of commencing dividend payments: —

Availability of supplementary briefing material on financial results: Yes

Schedule of financial results briefing session: Yes (for institutional investors, analysts and the press)

(Amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (% changes from the previous corresponding period)

	Revenue		Operating profit		Profit before tax		Profit for the period	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	83,151	18.3	24,946	354.1	29,743	401.3	22,815	805.8
Six months ended September 30, 2024	70,262	(6.5)	5,493	14.4	5,933	(41.3)	2,519	(62.9)

	Profit for the period attributable to owners of the parent		Total comprehensive income for the period		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Six months ended September 30, 2025	23,027	667.7	40,244	—	206.60	206.07
Six months ended September 30, 2024	2,999	(59.5)	(316)	—	26.94	26.91

(2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%
As of September 30, 2025	404,882	284,497	274,012	67.7
As of March 31, 2025	394,188	252,875	241,734	61.3

2. Dividends

	Dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	65.00	65.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	—	—

(Notes) 1. Revisions to recently announced dividend forecast: No

2. The dividend forecast for the fiscal year ending March 31, 2026 has not been determined at this time.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(% changes from the previous corresponding period)

	Revenue		Operating profit		Non-GAAP operating profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Full year	146,000	(11.0)	20,000	(31.0)	19,300	(41.4)
	~154,000	~(6.1)	~25,000	~(13.7)	~24,300	~(26.2)

(Notes) 1. Revisions to recently announced financial results forecast: No

2. For details on matters relating to the financial results forecast, please refer to “1. Overview of Operating Results and Financial Position” on page 2 of the Appendix. Non-GAAP operating profit is an indicator adjusted for non-recurring items and other extraordinary items based on a certain set of rules. It represents IFRS-based operating profit from which the effects of one-time expenses and gains relating to acquisitions, business and organizational changes, etc., and corrections and adjustments relating to the timing of accounting recognition have been eliminated.

* Notes

(1) Significant Changes in the Scope of Consolidation during the Period: None

Newly included: Excluded:

(2) Changes in Accounting Policies and Changes in Accounting Estimates

1) Changes in accounting policies required by IFRS: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

(3) Number of Shares Issued (common stock)

1) Total number of shares issued at the end of the period (including treasury stock):

As of September 30, 2025	122,145,545 shares
As of March 31, 2025	122,145,545 shares

2) Total number of shares of treasury stock at the end of the period:

As of September 30, 2025	10,661,240 shares
As of March 31, 2025	10,746,088 shares

3) Average number of shares during the period:

Six months ended September 30, 2025	111,456,170 shares
Six months ended September 30, 2024	111,352,739 shares

(Note) The 126,705 shares of the Company’s stock owned by the Stock Grant ESOP Trust account are included in the “Total number of shares of treasury stock at the end of the period” as of September 30, 2025, and the 160,073

shares of the Company's stock owned by the same trust account are included in the "Total number of shares of treasury stock at the end of the period" as of March 31, 2025.

* Semi-annual financial results reports are exempt from interim audit conducted by certified public accountants or an audit firm.

* Explanation of the Proper Use of Financial Results Forecast and Other Notes

(1) Consolidated Financial Results Forecast

The forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. They are not intended as the Company's commitment to achieve such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors.

(2) Dividend Forecast

The Company plans to set the cash dividend forecast for the fiscal year ending March 31, 2026 considering the overall progress in performance and other factors, and promptly announce said expected dividend amount.

(3) Method of Obtaining Supplementary Briefing Material on Financial Results

The Company is planning to hold a briefing session for institutional investors, analysts and the press on November 10, 2025. The briefing materials for this session are scheduled to be posted on the Company's website after the timely disclosure of the Consolidated Financial Results for the Six Months Ended September 30, 2025. In addition, English transcript and primary Q&A of the briefing session are scheduled to be posted on the Company's website at a later date shortly thereafter.

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1. Overview of Operating Results and Financial Position

(1) Overview of Operating Results

The Group is engaged in various businesses across the entertain and serve approaches. With the aim to enhance corporate value, the Group has been working to form an earnings base by taking advantage of the strengths of each approach, developing business groups that are set to structurally and sustainably grow, and encouraging synergies between businesses.

During the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025), revenue was ¥83,151 million, up 18.3% year-on-year. The factors for the year-on-year fluctuations are explained below in business performance by segment.

Cost of sales was ¥34,631 million, down 4.8% year-on-year. While expenses increased in line with the growth of the Sports Business, commission fees declined, reflecting the trends and performance of the Live Streaming and Game Businesses.

Selling, general and administrative expenses were ¥24,671 million, down 11.5% year-on-year. In addition to a decrease in sales promotion expenses, commission fees also declined, reflecting the performance of the Game and Live Streaming Businesses.

Finance income was ¥908 million, down 55.8% year-on-year. Finance costs were ¥471 million, down 67.7% year-on-year, due to the impact of exchange rate fluctuations, etc.

Share of profit of associates accounted for using the equity method was ¥4,360 million, compared with share of loss of associates accounted for using the equity method of ¥157 million in the same period of the previous fiscal year. The main factors of the year-on-year fluctuation included the performance trends of Cygames, Inc. and GO Inc., both major associates accounted for using the equity method.

As a result, revenue of the DeNA Group was ¥83,151 million, up 18.3% year-on-year, operating profit was ¥24,946 million, up 354.1% year-on-year, profit before tax was ¥29,743 million, up 401.3% year-on-year, and profit for the period attributable to owners of the parent was ¥23,027 million, up 667.7% year-on-year.

Business performance by segment is as follows.

1) Game Business

Revenue of the Game Business was ¥33,574 million, up 48.9% year-on-year, and segment profit was ¥17,039 million, up 615.8% year-on-year.

Both revenue and segment profit increased year-on-year, as *Pokémon Trading Card Game Pocket*, which was newly released on October 30, 2024, continued to contribute significantly, despite the reaction from the initial performance.

2) Live Streaming Business

Revenue of the Live Streaming Business was ¥20,269 million, down 1.8% year-on-year, and segment profit was ¥2,265 million, compared with segment loss of ¥797 million for the same period of the previous fiscal year.

Although marketing initiatives including TV commercials for Pococha in Japan were carried out in the first half of the fiscal year ended March 31, 2025, business operations that prioritized improving profitability have been implemented from the second half of the fiscal year onward. IRIAM continued to grow.

3) Sports Business

Revenue of the Sports Business was ¥24,558 million, up 13.9% year-on-year, and segment profit was ¥8,976 million, up 19.9% year-on-year.

YOKOHAMA DeNA BAYSTARS BASEBALL CLUB, INC. continued to perform solidly, as the number of spectators was steady at its home games.

4) Healthcare & Medical Business

Revenue of the Healthcare & Medical Business was ¥3,716 million, down 7.9% year-on-year, and segment loss was ¥2,327 million, compared with segment loss of ¥2,631 million for the same period of the previous fiscal year.

In the Healthcare & Medical Business, the Company continues to carefully examine and promote initiatives for future growth.

In the Healthcare area, revenue increased year-on-year for data use business and data health business also performed steadily. In the Medical area, the focus is on three initiatives; the expansion in Japan of the medical professional communication app “Join,” its global expansion, and the Join Mobile Clinic, which combines Join with portable medical devices. The reduction of fixed costs is also being promoted.

5) New Businesses and Others

Revenue of the New Businesses and Others was ¥1,253 million, down 25.2% year-on-year, and segment loss was ¥1,291 million, compared with segment loss of ¥505 million for the same period of the previous fiscal year.

This section includes initiatives involving AI, as well as various initiatives that aim to reinforce the Group’s growth and business portfolio over the medium- to long term, etc.

(2) Overview of Financial Position and Cash Flows

1) Financial Position

Total assets at the end of the six months ended September 30, 2025 increased by ¥10,695 million compared to the end of the previous fiscal year to ¥404,882 million.

Total current assets decreased by ¥16,240 million compared to the end of the previous fiscal year to ¥126,448 million. This was due mainly to a decrease in trade and other current receivables by ¥21,313 million.

Total non-current assets increased by ¥26,935 million compared to the end of the previous fiscal year to ¥278,435 million. This was due mainly to an increase in other non-current financial assets by ¥23,950 million.

Total liabilities at the end of the six months ended September 30, 2025 decreased by ¥20,927 million compared to the end of the previous fiscal year to ¥120,386 million.

Total current liabilities decreased by ¥25,712 million compared to the end of the previous fiscal year to ¥63,083 million. This was due mainly to a decrease in other current liabilities by ¥11,160 million and a decrease in trade and other current payables by ¥8,915 million.

Total non-current liabilities increased by ¥4,785 million compared to the end of the previous fiscal year to ¥57,303 million. This was due mainly to an increase in deferred tax liabilities by ¥5,989 million.

Total equity at the end of the six months ended September 30, 2025 increased by ¥31,622 million compared to the end of the previous fiscal year to ¥284,497 million. This was primarily attributable to an increase in total equity attributable to owners of the parent by ¥32,279 million.

In terms of liquidity, the liquidity ratio and ratio of equity attributable to owners of the parent were 200.4% and 67.7%, respectively, at the end of the six months ended September 30, 2025.

2) Cash Flows

Cash and cash equivalents (collectively, “cash”) at the end of the six months ended September 30, 2025 increased by ¥3,602 million compared to the end of the previous fiscal year to ¥96,404 million. Cash flows in each area of activity and their respective contributing factors are as follows.

(Operating activities)

Net cash provided by operating activities for the six months ended September 30, 2025 was ¥15,055 million, compared to a cash inflow of ¥14,649 million in the same period of the previous fiscal year. The principal cash inflow factor was ¥29,743 million in profit before tax.

(Investing activities)

Net cash used in investing activities for the six months ended September 30, 2025 was ¥1,845 million,

compared to a cash outflow of ¥5,079 million in the same period of the previous fiscal year. The principal cash outflow factor was ¥2,762 million in acquisition of intangible assets.

(Financing activities)

Net cash used in financing activities for the six months ended September 30, 2025 was ¥9,559 million, compared to a cash outflow of ¥5,078 million in the same period of the previous fiscal year. The principal cash outflow factor was ¥7,242 million in cash dividends paid.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There have been no changes to the consolidated financial results forecast announced in the “Consolidated Financial Results for the Three Months Ended June 30, 2025 [IFRS],” released on August 7, 2025.

2. Condensed Consolidated Financial Statements and Principal Notes

(1) Condensed Consolidated Statement of Financial Position

	(Millions of yen)	
	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	92,803	96,404
Trade and other current receivables	44,543	23,230
Income taxes receivable	596	10
Other current financial assets	287	513
Other current assets	4,459	6,290
Total current assets	142,688	126,448
Non-current assets		
Property and equipment	9,581	11,133
Right-of-use assets	22,794	21,899
Goodwill	30,361	30,361
Intangible assets	19,919	19,838
Investments accounted for using the equity method	59,506	62,010
Other non-current financial assets	108,473	132,423
Deferred tax assets	830	734
Other non-current assets	37	38
Total non-current assets	251,500	278,435
Total assets	394,188	404,882

	(Millions of yen)	
	As of March 31, 2025	As of September 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other current payables	23,609	14,694
Borrowings	31,024	29,920
Lease liabilities	1,602	1,769
Income tax payables	8,619	6,871
Provisions	5,728	2,406
Other current financial liabilities	1,232	1,601
Other current liabilities	16,981	5,821
Total current liabilities	88,795	63,083
Non-current liabilities		
Borrowings	5,125	4,680
Lease liabilities	10,655	9,788
Provisions	329	480
Other non-current financial liabilities	237	257
Deferred tax liabilities	35,842	41,831
Other non-current liabilities	329	267
Total non-current liabilities	52,517	57,303
Total liabilities	141,312	120,386
Equity		
Common stock	10,397	10,397
Capital surplus	14,796	14,280
Retained earnings	184,544	201,081
Treasury stock	(20,653)	(20,444)
Other components of equity	52,651	68,699
Total equity attributable to owners of the parent	241,734	274,012
Non-controlling interests	11,142	10,484
Total equity	252,875	284,497
Total liabilities and equity	394,188	404,882

(2) Condensed Consolidated Income Statement

	(Millions of yen)	
	Six months ended September 30, 2024	Six months ended September 30, 2025
Revenue	70,262	83,151
Cost of sales	(36,378)	(34,631)
Gross profit	33,885	48,521
Selling, general and administrative expenses	(27,876)	(24,671)
Other income	297	1,730
Other expenses	(812)	(634)
Operating profit	5,493	24,946
Finance income	2,053	908
Finance costs	(1,457)	(471)
Share of profit (loss) of associates accounted for using the equity method	(157)	4,360
Profit before tax	5,933	29,743
Income tax expense	(3,414)	(6,928)
Profit for the period	2,519	22,815
Attributable to:		
Owners of the parent	2,999	23,027
Non-controlling interests	(481)	(212)
Profit (loss) for the period	2,519	22,815
		(Yen)
Earnings per share attributable to owners of the parent:		
Basic earnings per share	26.94	206.60
Diluted earnings per share	26.91	206.07

(3) Condensed Consolidated Statement of Comprehensive Income

	(Millions of yen)	
	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit for the period	2,519	22,815
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax		
Gains (losses) from investments in equity instruments, net of tax	(3,192)	17,521
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	(3,192)	17,521
Components of other comprehensive income that may be reclassified to profit or loss, net of tax		
Foreign currency translation adjustments, net of tax	365	(30)
Cash flow hedges	(4)	(62)
Other	(3)	1
Total other comprehensive income that may be reclassified to profit or loss, net of tax	357	(92)
Other comprehensive income, net of tax	(2,835)	17,429
Total comprehensive income for the period	(316)	40,244
Attributable to:		
Owners of the parent	24	39,839
Non-controlling interests	(340)	405
Total comprehensive income for the period	(316)	40,244

(4) Condensed Consolidated Statement of Changes in Equity

For the six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total		
As of April 1, 2024	10,397	15,750	162,578	(20,757)	41,237	209,204	10,821	220,025
Profit (loss) for the period	-	-	2,999	-	-	2,999	(481)	2,519
Other comprehensive income	-	-	-	-	(2,976)	(2,976)	141	(2,835)
Total comprehensive income for the period	-	-	2,999	-	(2,976)	24	(340)	(316)
Dividends recognized as distributions to owners	-	-	(2,227)	-	-	(2,227)	(63)	(2,290)
Increase (decrease) through treasury stock transactions	-	(10)	-	10	-	(0)	-	(0)
Increase (decrease) through share-based payment transactions	-	22	-	-	19	41	-	41
Transfer to capital surplus from retained earnings	-	5	(5)	-	-	-	-	-
Acquisition, disposal and other changes of non-controlling interests	-	(98)	-	-	-	(98)	56	(42)
Increase (decrease) through transfers and other changes	-	(15)	-	-	-	(15)	(6)	(21)
As of September 30, 2024	10,397	15,653	163,346	(20,747)	38,279	206,928	10,469	217,397

For the six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

(Millions of yen)

	Equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total		
As of April 1, 2025	10,397	14,796	184,544	(20,653)	52,651	241,734	11,142	252,875
Profit (loss) for the period	-	-	23,027	-	-	23,027	(212)	22,815
Other comprehensive income	-	-	-	-	16,812	16,812	617	17,429
Total comprehensive income for the period	-	-	23,027	-	16,812	39,839	405	40,244
Dividends recognized as distributions to owners	-	-	(7,241)	-	-	(7,241)	(42)	(7,283)
Increase (decrease) through treasury stock transactions	-	(84)	-	209	(54)	71	-	71
Increase (decrease) through share-based payment transactions	-	(22)	-	-	79	57	-	57
Acquisition, disposal and other changes of non-controlling interests	-	(528)	-	-	-	(528)	665	137
Changes resulting from loss of control of subsidiaries	-	-	-	-	-	-	(1,673)	(1,673)
Increase (decrease) through transfers and other changes	-	118	751	-	(789)	80	(11)	69
As of September 30, 2025	10,397	14,280	201,081	(20,444)	68,699	274,012	10,484	284,497

(5) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Operating activities		
Profit before tax	5,933	29,743
Depreciation and amortization	2,407	3,401
Loss (gain) on sale of shares of subsidiaries and associates	-	(1,296)
Increase (decrease) in provision for bonuses	(109)	(3,321)
Loss (gain) on investments in securities	25	172
Interest and dividend income	(1,385)	(795)
Interest expenses	125	188
Share of loss (profit) of associates accounted for using the equity method	157	(4,360)
Decrease (increase) in trade and other current receivables	11,579	20,932
Increase (decrease) in trade and other current payables	(4,070)	(8,774)
Increase (decrease) in accrued consumption taxes	243	(2,397)
Increase (decrease) in advances received	(8,131)	(8,913)
Other, net	1,865	(755)
Subtotal	8,639	23,826
Interest and dividends received	1,289	855
Interest paid	(72)	(107)
Income tax paid	(1,016)	(9,709)
Income tax refund	5,810	191
Net cash flows from (used in) operating activities	14,649	15,055
Investing activities		
Proceeds from sales of subsidiaries or other businesses	-	318
Sales of subsidiaries or other businesses, net of cash acquired	(27)	(82)
Proceeds from sales of shares of associates	-	823
Purchase of shares of associates	(401)	(450)
Proceeds from sales and redemption of investment securities	226	1,636
Purchases of investment securities	(1,150)	(817)
Acquisition of property and equipment	(1,179)	(2,137)
Acquisition of intangible assets	(2,571)	(2,762)
Proceeds from distribution of residual assets	-	1,419
Other, net	22	207
Net cash flows from (used in) investing activities	(5,079)	(1,845)
Financing activities		
Net increase (decrease) in short-term borrowings	(1,986)	(1,100)
Proceeds from long-term borrowings	-	10
Repayments of long-term borrowings	-	(420)
Repayments of lease liabilities	(856)	(984)
Cash dividends paid	(2,228)	(7,242)
Proceeds from share issuance to non-controlling interests	3	643
Payments for acquisition of interests in subsidiaries from non-controlling interests	(0)	(520)
Cash dividends paid to non-controlling shareholders	(20)	(121)
Proceeds from disposition of treasury stock	10	176
Other, net	(0)	(0)
Net cash flows from (used in) financing activities	(5,078)	(9,559)
Net increase (decrease) in cash and cash equivalents	4,492	3,651
Cash and cash equivalents at beginning of period	71,396	92,803
Effect of exchange rate changes on cash and cash equivalents	(251)	(50)
Cash and cash equivalents at end of period	75,637	96,404

(6) Notes on Going Concern Assumption

Not applicable.

(7) Notes to Condensed Consolidated Financial Statements

1. Segment information

1) Outline of reportable segments

The Group principally provides Internet services for mobile and PC users and organizes business divisions by type of service. Each of these business divisions formulates comprehensive business strategies for the services it provides, and undertakes related business activities.

Therefore, the Group is composed of operating segments classified by the types of services provided. The four reportable segments of the Group are classified as the “Game Business,” “Live Streaming Business,” “Sports Business” and “Healthcare & Medical Business.”

The types of services provided by each segment classification are shown in the table below:

Segment classification	Type of service
Game Business	Game for mobile devices-related services (provided in Japan and internationally) Principal services: Distribution of game apps, Mobage, etc.
Live Streaming Business	Live streaming-related services (provided in Japan and internationally) Principal services: Pococha, IRIAM, etc.
Sports Business	Sports-related services (provided in Japan) Principal services: Yokohama DeNA BayStars Baseball Club, operation of the Yokohama Stadium, Kawasaki Brave Thunders, S.C. Sagamihara, etc.
Healthcare & Medical Business	Healthcare and medical-related services (provided in Japan and internationally) Principal services: Provision of health big data-related services, Join and other medical digital transformation-related services, etc.
New Businesses and Others	New businesses and other services (provided in Japan) Principal business domains: New businesses, etc.

2) Revenue, profit or loss, and other items by reportable segment

Accounting policies for reportable segments are identical to those of the Group in the consolidated financial statements for the previous fiscal year.

Intersegment revenue is calculated based on external market prices.

Revenue, profit or loss, and other items of the Group's reportable segments are as follows:

For the six months ended September 30, 2024

(From April 1, 2024 to September 30, 2024)

(Millions of yen)

	Game Business	Live Streaming Business	Sports Business	Healthcare & Medical Business	New Businesses and Others *2	Adjustments *3	Total
Revenue							
Revenue from external customers	22,488	20,639	21,442	4,023	1,671	—	70,262
Intersegment revenue	60	—	111	9	4	(185)	—
Total	22,548	20,639	21,553	4,032	1,674	(185)	70,262
Segment profit (loss) *1	2,380	(797)	7,484	(2,631)	(505)	77	6,008
Other income (expenses), net							(515)
Operating profit							5,493
Finance income (costs), net							596
Share of profit (loss) of associates accounted for using the equity method							(157)
Profit before tax							5,933

(Notes) 1 Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2 “New Businesses and Others” refer to operating segments that do not fall into any of the reportable segments, including E-commerce business and other new businesses.

3 Adjustments in segment profit (loss) represent corporate expenses, which primarily include general and administrative expenses not attributable to any of the reportable segments.

For the six months ended September 30, 2025
(From April 1, 2025 to September 30, 2025)

(Millions of yen)

	Game Business	Live Streaming Business	Sports Business	Healthcare & Medical Business	New Businesses and Others *2	Adjustments *3	Total
Revenue							
Revenue from external customers	33,499	20,269	24,480	3,699	1,204	—	83,151
Intersegment revenue	75	—	78	17	49	(219)	—
Total	33,574	20,269	24,558	3,716	1,253	(219)	83,151
Segment profit (loss) *1	17,039	2,265	8,976	(2,327)	(1,291)	(812)	23,850
Other income (expenses), net							1,096
Operating profit							24,946
Finance income (costs), net							437
Share of profit (loss) of associates accounted for using the equity method							4,360
Profit before tax							29,743

(Notes) 1 Segment profit (loss) is calculated by deducting cost of sales and selling, general and administrative expenses from revenue.

2 “New Businesses and Others” refer to operating segments that do not fall into any of the reportable segments, including new businesses.

3 Adjustments in segment profit (loss) represent corporate expenses, which primarily include general and administrative expenses not attributable to any of the reportable segments.

2. Earnings per share

The basis for calculating earnings per share attributable to owners of the parent for the six months ended September 30, 2024 and 2025 are as follows:

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Profit for the period attributable to owners of the parent (Millions of yen)	2,999	23,027
Profit for the period adjustments Adjustments for dilutive shares issued by subsidiaries	—	—
Profit for the period used to calculate diluted earnings per share	2,999	23,027
Weighted average number of common shares outstanding during the period—basic (Shares)	111,352,739	111,456,170
Effect of dilutive potential common shares: Stock options, etc. (Shares)	110,413	289,915
Weighted average number of common shares outstanding during the period—diluted (Shares)	111,463,152	111,746,085
Earnings per share attributable to owners of the parent (Yen)		
Basic earnings per share	26.94	206.60
Diluted earnings per share	26.91	206.07

3. Significant subsequent events

Not applicable.