

April 14, 2026

Consolidated Financial Results for the Nine Months Ended February 28, 2026 (Under Japanese GAAP)

Company name: Globe-ing Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 277A
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

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

1. Consolidated financial results for the nine months ended February 28, 2026 (from June 1, 2025 to February 28, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
February 28, 2026	8,753	47.0	3,415	61.2	3,407	61.8	2,505	104.2
February 28, 2025	5,953	-	2,118	-	2,105	-	1,226	-

Note: Comprehensive income For the nine months ended February 28, 2026 : ¥2,528 million
 [103.5%]

For the nine months ended February 28, 2025 : ¥1,241 million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
February 28, 2026	87.96	79.42
February 28, 2025	45.48	42.43

Notes:

- The Company conducted a 5-for-1 stock split of its common shares on September 20, 2024 and March 1, 2025. Basic earnings per share and diluted earnings per share were calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.
- The Company did not prepare quarterly consolidated financial statements for the third quarter of the fiscal year ended May 2024; therefore, year-on-year changes for the third quarter of the fiscal year ending May 2025 are not presented.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
February 28, 2026	9,507	7,319	77.0
May 31, 2025	8,767	5,869	65.6

Reference: Equity

As of February 28, 2026: ¥7,319 million
 As of May 31, 2025: ¥5,751 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 May 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending May 31, 2026	-	0.00	-		
Fiscal year ending May 31, 2026 (Forecast)				15.00	15.00

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

3. Consolidated financial results forecast for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Ordinary profit		Net income attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending May 31, 2026	11,800	42.9	4,000	42.8	4,012	44.1	2,809	58.9	98.66

Note: Revision of forecast from the latest announcement: None

* Notes

- (1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - company (-)

Excluded: 1 company (X-AI.Labo, Inc.)

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

- (3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

- (4) Number of issued shares (common shares)

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

As of February 28, 2026	28,728,000 shares
As of May 31, 2025	28,728,000 shares

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

As of February 28, 2026	295,500 shares
As of May 31, 2025	- shares

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

Nine months ended February 28, 2026	28,480,374 shares
Nine months ended February 28, 2025	26,971,040 shares

Note: The Company conducted a 5-for-1 stock split of its common shares effective September 20, 2024 and March 1, 2025, respectively. The weighted-average number of shares outstanding was calculated on the assumption that these stock splits had been conducted at the beginning of the previous consolidated fiscal year.

- * 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

Financial results forecasts and other forward-looking statements provided in these materials are based on information currently available to the Company and certain other assumptions that are deemed to be reasonable. Actual financial results may differ significantly from these forecasts due to various factors.

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1. Overview of Financial Performance

(1) Overview of Operating Results for the Nine Months Ended February 28, 2026

During the third quarter of the consolidated cumulative period, the Japanese economy continued to recover moderately; however, private consumption showed signs of weakness due to persistently high prices and fluctuations in foreign exchange rates, and the outlook remained uncertain. In addition, the business environment surrounding companies remained uncertain due to prolonged conflicts in various regions, heightened geopolitical risks, and fluctuations in resource prices and logistics costs.

Under these circumstances, demand for digital transformation (DX) support in the Group's business domain remained solid. In particular, among domestic companies, demand for business transformation support remained strong against the backdrop of delays in digitalization. Furthermore, among companies that have entered the operational phase of digital business, demand for consulting services such as operational optimization and AI implementation support expanded.

As market competition intensifies and structural changes progress, the challenges faced by corporate management have become increasingly diverse and complex. The Group has contributed to the sustainable growth and value creation of its clients through the provision of consulting services that combine capabilities in research and analysis, planning and execution, and the effective utilization of technology.

During the third quarter of the consolidated cumulative period, the Group's business continued to expand steadily. Revenue amounted to ¥8,753,168 thousand (up 47.0% year on year), operating profit was ¥3,415,633 thousand (up 61.2% year on year), ordinary profit was ¥3,407,252 thousand (up 61.8% year on year), and net income attributable to owners of the parent was ¥2,505,164 thousand (up 104.2% year on year).

Operating results by segment are as follows.

Effective from the first quarter of the fiscal year, the Group revised its reportable segment classifications. Accordingly, year-on-year comparisons are presented based on figures for the corresponding period of the previous fiscal year reclassified under the revised segment structure. Intersegment transactions have been eliminated.

(Consulting Business)

In order to support clients across industries in areas such as strategy formulation and the promotion of digital transformation (DX), the Group continued to recruit mid-career consultants. At the same time, the Group worked to acquire new projects, expand the scale of existing projects, and increase strategic accounts aimed at building long-term relationships. As a result, both revenue and segment profit increased steadily.

As a result, during the third quarter of the consolidated cumulative period, revenue from external customers amounted to ¥8,419,017 thousand (up 41.5% year on year), and segment profit amounted to ¥4,027,156 thousand (up 42.8% year on year).

(AI Business)

The Group promoted the joint development of three products—the Spend Intelligence Suite, the Planning Support AI Agent (“Globe-ing-kun”), and the AI Meeting Minutes / Meeting Enhancement Agent (“AI Giji-Con”)—in collaboration with major client companies, and advanced proof-of-concept activities and requirements definition.

As a result, during the third quarter of the consolidated cumulative period, revenue from external customers amounted to ¥334,150 thousand (up 9,182.0% year on year), and segment profit amounted to ¥216,547 thousand, compared with a segment loss of ¥105,827 thousand in the same period of the previous fiscal year.

(2) Overview of Financial Position as of February 28, 2026

(Assets)

Total assets as of the end of the third quarter of the consolidated accounting period amounted to ¥9,507,249 thousand, an increase of ¥739,732 thousand compared with the end of the previous consolidated fiscal year. This was mainly due to increases in contract assets of ¥539,274 thousand, property, plant and equipment of ¥240,163 thousand, and lease and guarantee deposits of ¥223,568 thousand, despite a decrease in cash and deposits of ¥329,009 thousand.

(Liabilities)

Total liabilities as of the end of the third quarter of the consolidated accounting period amounted to ¥2,187,333 thousand, a decrease of ¥710,433 thousand compared with the end of the previous consolidated fiscal year. This was mainly due to an increase in accounts payable of ¥129,240 thousand, despite decreases in income taxes payable of ¥720,115 thousand and consumption taxes payable of ¥132,442 thousand.

(Net Assets)

Net assets as of the end of the third quarter of the consolidated accounting period amounted to ¥7,319,915 thousand, an increase of ¥1,450,166 thousand compared with the end of the previous consolidated fiscal year. This was mainly due to increases in retained earnings of ¥2,505,164 thousand as a result of the recording of net income attributable to owners of the parent and treasury shares of ¥716,139 thousand, despite decreases in capital surplus of ¥244,008 thousand and non-controlling interests of ¥117,806 thousand.

(3) Explanation of Earnings Forecasts and Other Forward-Looking Information

There has been no change to the consolidated earnings forecasts for the fiscal year ending May 2026, which were announced on January 14, 2026. The forecasts are based on information currently available to the Company as of today and on certain assumptions deemed to be reasonable. Actual results may differ from these forecasts due to various factors.

2. Quarterly Consolidated Financial Statements and Major Notes
(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of May 31, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	6,612,190	6,283,181
Accounts receivable - trade	433,728	351,403
Electronically recorded monetary claims - operating	18,171	-
Contract assets	670,781	1,210,055
Inventories	6,523	11,199
Other	90,182	157,021
Total current assets	7,831,578	8,012,861
Non-current assets		
Property, plant and equipment		
Buildings	86,527	279,038
Accumulated depreciation	(30,486)	(55,316)
Buildings, net	56,040	223,722
Tools, furniture and fixtures	138,264	306,318
Accumulated depreciation	(81,229)	(112,516)
Tools, furniture and fixtures, net	57,035	193,801
Construction in progress	67,721	3,437
Total property, plant and equipment	180,797	420,961
Intangible assets		
Goodwill	93,358	85,038
Software	5,032	126,115
Software in progress	283,601	209,210
Total intangible assets	381,991	420,365
Investments and other assets		
Long-term prepaid expenses	-	81,085
Deferred tax assets	264,267	238,644
Leasehold deposits	103,541	327,109
Other	5,340	6,220
Total investments and other assets	373,149	653,060
Total non-current assets	935,938	1,494,387
Total assets	8,767,516	9,507,249

	As of May 31, 2025	As of February 28, 2026
Liabilities		
Current liabilities		
Accounts payable - other	239,611	368,851
Accrued expenses	445,002	407,590
Income taxes payable	1,080,219	360,104
Accrued consumption taxes	425,180	292,737
Contract liabilities	41,380	4,680
Provision for bonuses	441,360	439,511
Other	107,561	96,511
Total current liabilities	2,780,315	1,969,986
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	70,221	83,721
Asset retirement obligations	46,781	133,374
Deferred tax liabilities	448	250
Total non-current liabilities	117,451	217,346
Total liabilities	2,897,766	2,187,333
Net assets		
Shareholders' equity		
Share capital	1,195,288	1,195,288
Capital surplus	1,857,511	1,613,502
Retained earnings	2,705,078	5,210,242
Treasury shares	-	(716,139)
Total shareholders' equity	5,757,878	7,302,894
Accumulated other comprehensive income		
Foreign currency translation adjustment	(5,935)	17,021
Total accumulated other comprehensive income	(5,935)	17,021
Non-controlling interests	117,806	-
Total net assets	5,869,749	7,319,915
Total liabilities and net assets	8,767,516	9,507,249

(2) Quarterly Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended February 28, 2025	For the nine months ended February 28, 2026
Revenue	5,953,162	8,753,168
Cost of revenue	1,851,755	2,823,565
Gross profit	4,101,406	5,929,602
Selling, general and administrative expenses	1,982,947	2,513,969
Operating profit	2,118,459	3,415,633
Non-operating income		
Interest income	1,683	9,583
Dividend income	2	2
Commission income	12,750	8,925
Foreign exchange gains	2,128	-
Subsidy income	1,928	-
Other	1,513	573
Total non-operating income	20,005	19,084
Non-operating expenses		
Share issuance costs	9,432	-
Listing expenses	23,201	-
Foreign exchange losses	-	3,756
Commission for purchase of treasury shares	-	629
Loss on extinguishment share-based compensation expenses	-	22,918
Other	176	160
Total non-operating expenses	32,810	27,465
Ordinary profit	2,105,654	3,407,252
Extraordinary income		
Gain on reversal of share acquisition rights	61,051	-
Gain on sale of non-current assets	-	195
Total extraordinary income	61,051	195
Extraordinary losses		
Impairment losses	105,477	-
Total extraordinary losses	105,477	-
Profit before income taxes	2,061,228	3,407,447
Income taxes - current	876,603	877,044
Income taxes - deferred	(64,317)	25,344
Total income taxes	812,285	902,388
Net income	1,248,943	2,505,058
Net income (loss) attributable to non-controlling interests	22,397	(106)
Net income attributable to owners of parent	1,226,546	2,505,164

(2) Quarterly Consolidated Statement of Income and Consolidated Statements of Comprehensive Income
 Quarterly Consolidated Statements of Comprehensive Income
 For the Nine-Month Period

(Thousands of yen)

	For the nine months ended February 28, 2025	For the nine months ended February 28, 2026
Profit	1,248,943	2,505,058
Other comprehensive income		
Foreign currency translation adjustment	(7,002)	22,956
Total other comprehensive income	(7,002)	22,956
Comprehensive income	1,241,940	2,528,014
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,219,543	2,528,120
Comprehensive income attributable to non-controlling interests	22,397	(106)

(3) Notes to Quarterly Consolidated Financial Statements
(Notes to Segment Information, etc.)

I. For the Nine Months Ended February 28, 2025 (From June 1, 2024 to February 28, 2025)

1. Information on Amounts of Revenue, Profit or Loss by Reportable Segment and Breakdown of the Profit

(Thousands of yen)

	Reportable Segment			Adjustment (Note 1)	Amount recorded on quarterly consolidated statements of income (Note 2)
	Consulting	AI	Total		
Revenue					
Revenue generated from contracts with customers	5,949,562	3,600	5,953,162	-	5,953,162
Other revenue	-	-	-	-	-
Revenue to external customers	5,949,562	3,600	5,953,162	-	5,953,162
Intersegment revenue and transfers	-	-	-	-	-
Total	5,949,562	3,600	5,953,162	-	5,953,162
Segment income (loss)	2,820,876	(105,827)	2,715,048	(596,589)	2,118,459

Notes:

- Adjustments to segment income (loss) mainly consist of general and administrative expenses that are not attributable to any of the reportable segments.
- Segment income (loss) is reconciled to operating profit presented in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

In the AI segment, an impairment loss on certain software was recognized.

The amount of such impairment loss for the third quarter of the consolidated cumulative period amounted to ¥105,477 thousand.

II. For the Nine Months Ended February 28, 2026 (From June 1, 2025 to February 28, 2026)

1. Information on Amounts of Revenue, Profit or Loss by Reportable Segment and Breakdown of the Profit (Thousands of yen)

	Reportable Segment			Adjustment (Note 1)	Amount recorded on quarterly consolidated statements of income (Note 2)
	Consulting	AI	Total		
Revenue					
Revenue generated from contracts with customers	8,419,017	334,150	8,753,168	-	8,753,168
Other revenue	-	-	-	-	-
Revenue to external customers	8,419,017	334,150	8,753,168	-	8,753,168
Intersegment revenue and transfers	-	106,209	106,209	(106,209)	-
Total	8,419,017	440,360	8,859,377	(106,209)	8,753,168
Segment income	4,027,156	216,547	4,243,704	(828,071)	3,415,633

Notes:

- Adjustments to segment income of ¥828,071 thousand mainly consist of corporate expenses not allocated to each reportable segment (primarily general and administrative expenses not attributable to any of the reportable segments).
- Segment income is reconciled to operating profit presented in the quarterly consolidated statements of income.

2. Information on Amounts of Impairment Loss or Goodwill on Fixed Assets by Reportable Segment

Not applicable.

3. Changes to Reporting Segments, etc.

Effective from the first quarter of the consolidated fiscal year ending May 31, 2026, the Group established the AI Business Division to develop and deploy AI agents that substitute for consultants and to systematize and expand Japan-originated management methodologies. In connection with this organizational change, and in order to more appropriately disclose the actual status of the Group's operations, the Group has changed its reportable segment classifications in accordance with the Accounting

Standard for Disclosure of Segment Information.

The segment information for the cumulative third quarter of the previous fiscal year has also been prepared based on the revised segment classifications.

Overview of the Changes in Reportable Segments

Previous reportable segments	New reportable segments
Consulting	Consulting
Cloud product	AI

(Reference) Description of each segment after the change

Segment name	Description
Consulting	Supporting strategy/DX implementation as a CxO-class escort, and delivering hands-on execution and promotion of client companies' business reforms as a Joint Initiative (JI) consulting service
AI	Developing and providing cloud-based products that encapsulate consulting expertise, as well as AI agents that substitute for major tasks performed by consultants

(Notes in the Event of Significant Changes in the Amount of Shareholders' Equity)

(Acquisition of Treasury Shares)

Pursuant to a resolution of the Board of Directors held on July 18, 2025, the Company acquired 360,400 shares of treasury stock on July 22, 2025. As a result, treasury shares increased by ¥899,918 thousand during the third quarter of the consolidated cumulative period.

(Disposal of Treasury Shares)

Pursuant to a resolution of the Board of Directors held on August 20, 2025, the Company disposed of 73,600 shares of treasury stock as restricted stock compensation on September 10, 2025. As a result, during the third quarter of the consolidated cumulative period, capital surplus increased by ¥49,164 thousand and treasury shares decreased by ¥183,779 thousand.

(Acquisition of Equity Interests of Subsidiary)

The Company additionally acquired shares of its consolidated subsidiary, X-AI.Labo, Inc., on September 30, 2025. As a result, during the third quarter of the consolidated cumulative period, capital surplus decreased by ¥293,173 thousand.

(Notes to Going Concern Assumption)

Not applicable.

(Significant Changes in the Scope of Consolidation during the Quarterly Consolidated Cumulative Period)

During the third quarter of the consolidated accounting period, X-AI.Labo, Inc. (hereinafter "X-AI.Labo"), a consolidated subsidiary of the Company, was absorbed by the Company through an absorption-type merger effective December 1, 2025, with the Company as the surviving entity and X-AI.Labo as the dissolved entity. As a result, X-AI.Labo was excluded from the scope of consolidation.

(Notes to Statement of Cash Flows)

The Company has not prepared quarterly consolidated statements of cash flows for the third quarter of the consolidated cumulative period. Depreciation and amortization expenses (including amortization of intangible assets other than goodwill) and amortization of goodwill for the third quarter of the consolidated cumulative period are as follows:

	Nine months ended February 28, 2025 (From June 1, 2024 to February 28, 2025)	Nine months ended February 28, 2026 (From June 1, 2025 to February 28, 2026)
Depreciation expense	57,472 thousand yen	87,365 thousand yen
Amortization of goodwill	8,319 thousand yen	8,319 thousand yen

(Business Combinations)

Absorption-Type Merger of a Consolidated Subsidiary

Based on a resolution of the Board of Directors held on October 20, 2025, the Company completed an absorption-type merger effective December 1, 2025, in which the Company is the surviving company and its consolidated subsidiary, X-AI.Labo, Inc. (“X-AI.Labo”), is the dissolved company.

(1) Overview of the Transaction

(i) Name and Business Description of the Absorbed Company

Name	X-AI.Labo, Inc.
Business description	Solution engineering for data-driven management using AI technology

(ii) Effective Date of the Merger

December 1, 2025

(iii) Method of the Merger

Absorption-type merger with Globe-ing Inc. as the surviving company and X-AI.Labo, Inc. as the dissolved company

(iv) Surviving Company

Globe-ing Inc.

(v) Purpose of the Merger

In May 2024, the Company established X-AI.Labo as a joint venture with Laboro.AI Inc. for the purpose of strengthening initiatives to support industrial transformation through the use of AI technology, and has achieved results in a wide range of fields including the automotive and construction industries.

Subsequently, as the Company’s AI business entered a full-scale launch phase and direct collaboration between Globe-ing and Laboro.AI progressed, the Company concluded that a structure not involving a joint venture framework would be optimal to further accelerate initiatives in the AI-X domain.

As announced in the Company’s press release dated September 25, 2025, titled “Notice Regarding Dissolution of the Joint Venture Agreement and Acquisition of Equity Interests,” the Company acquired all shares of X-AI.Labo from Laboro.AI Inc. on September 30, 2025, making it a wholly owned subsidiary.

To further accelerate the AI-X business initiatives by integrating X-AI.Labo’s AI engineering expertise into Globe-ing, the Company completed an absorption-type merger.

(vi) Allotments Related to the Merger

As this merger involved the absorption of a wholly owned subsidiary, no new shares were issued and no cash or other consideration was allotted in connection with the merger.

(2) Overview of Accounting Treatment to be Taken

This transaction is accounted for as a transaction under common control in accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, January 16, 2019) and the “Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, January 16, 2019).

(Significant Subsequent Event)

(Disposal of Treasury Shares as Restricted Stock for Employees)

The Company resolved at the Board of Directors meeting held on February 24, 2026 to dispose of treasury shares as restricted stock, and plans to implement such disposal as follows:

1. Outline of the Disposal

(1) Payment Date	April 30, 2026
(2) Type and number of shares for disposal	Common stock of the Company 287,966 shares
(3) Disposal price	2,044 yen per share
(4) Total disposal amount	¥588,602,504
(5) Recipients of allotment	287,966 shares to 133 employees

2. The Purpose and Reasons for the Disposal

The Company resolved to grant monetary claims in the total amount of ¥588,602,504 to 133 employees in order to provide incentives for the sustainable enhancement of the Company's corporate value and to further promote value sharing with shareholders, and to allot 287,966 shares of the Company's common stock as restricted stock through in-kind contributions of such monetary claims.