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Consolidated Financial Results for The Six Months Ended January 31, 2026 (Japan GAAP)

March 13, 2026

Company name: Ateam Holdings Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Securities code: 3662
 URL: <https://www.a-tm.co.jp/en/>
 Representative: Takao Hayashi, President
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 Scheduled date of filing semiannual securities report: March 13, 2026
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 Scheduled date of commencing dividend payments: April 8, 2026
 Supplementary briefing material for the financial results: Yes
 Schedule of financial results briefing: Yes (for institutional investors and analysts)

(Amounts of less than one million JPY are rounded off.)

1. Consolidated Financial Results for the Six Months Ended January 31, 2026 (August 1, 2025 - January 31, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Revenue		Adjusted EBITDA *		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent Company	
	Million JPY	%	Million JPY	%	Million JPY	%	Million JPY	%	Million JPY	%
Six Months Ended January 31, 2026	11,319	-1.9	516	-27.5	590	788.9	215	-71.2	229	-58.4
Six Months Ended January 31, 2025	11,540	-3.1	711	—	66	—	749	—	551	—

Note: Comprehensive income (million JPY)

Six Months Ended January 31, 2026: 279 [15.7%]

Six Months Ended January 31, 2025: 241 [—%]

	EBITDA *		Net Earnings per Share (Basic)	Net Earnings per Share (Diluted)
	Million JPY	%	JPY	JPY
Six Months Ended January 31, 2026	782	200.5	12.35	10.99
Six Months Ended January 31, 2025	260	—	29.71	28.90

*Adjusted EBITDA = EBITDA + M&A related expenses (*1) + Provision of allowance for sales promotion expenses (*2) + Sales promotion expenses (*2) - Crypto asset equivalent of points granted (*2)

*1 M&A expenses include the following:

1. M&A execution fees: Brokerage fees (including Financial Advisory fees), various due diligence fees, etc.
2. Financing costs related to M&A (loan-related fees, public offering costs, etc.)

*2 Expenses arising from the business of Paddle Inc.

*EBITDA = Operating income + Depreciation (including amortization of intangible fixed assets excluding goodwill) + Amortization of goodwill

* In the fourth quarter of the fiscal year ended July 31, 2025, the Company finalized the provisional accounting treatment for the business combination, and the figures for the interim period of the fiscal year ended July 31, 2025 reflect the details of the finalized provisional accounting treatment.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Million JPY	Million JPY	%
As of January 31, 2026	15,291	9,116	58.1
Fiscal Year Ended July 31, 2025	15,209	9,169	59.3

Note: Shareholders' equity (million JPY)

As of January 31, 2026: 8,887

Fiscal Year ended July 31, 2025: 9,021

2. Dividends

	Annual Dividend per Share				
	Q1	Q2	Q3	Q4	Total
	JPY	JPY	JPY	JPY	JPY
Fiscal Year Ended July 31, 2025	–	0.00	–	22.00	22.00
Fiscal Year Ending July 31, 2026	–	14.00			
Fiscal Year Ending July 31, 2026 (Forecast)			–	14.00	28.00

Note: No revisions to dividend forecasts

3. Forecasts for the Fiscal Year Ending July 31, 2026 (August 1, 2025 - July 31, 2026)

(Percentages indicate year-on-year changes)

	Revenue		Adjusted EBITDA		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent Company	
	Million JPY	%	Million JPY	%	Million JPY	%	Million JPY	%	Million JPY	%
Full Year	24,500	2.4	1,500	-12.8	900	6.4	900	-43.2	600	-42.1

	EBITDA		Net Income per Share
	Million JPY	%	JPY
Full Year	1,300	2.1	32.32

Note: No revisions to the forecasts for the fiscal year ending July 31, 2026

*Notes

(1) Significant changes in scope of consolidation during the current quarter : Yes

* Changes in scope of consolidation of specified subsidiaries:

Newly consolidated: SIGNITY, Inc.

Newly excluded companies: Ateam Finergy Inc.

(2) Application of account procedures to the preparation of quarterly consolidated financial statements : No

(3) Changes in accounting policies, accounting projections, or restatements

(i) Changes in accounting policies due to revisions in accounting standards, etc. : No

(ii) Changes in accounting policies other than above (i) : No

(iii) Changes in accounting projections : No

(iv) Restatement : No

(4) Number of shares issued (common stock)

- (i) Number of shares issued at the end of the period (including treasury stock)
- (ii) Number of shares of treasury stock at the end of the period
- (iii) Average number of shares during the period

As of January 31, 2026	18,811,135	As of July 31, 2025	18,811,135
As of January 31, 2026	225,019	As of July 31, 2025	244,017
Six months ended January 31, 2026	18,582,916	Six months ended January 31, 2025	18,566,242

Note: The number of shares of common stock at the end of the period used for the calculation of the net assets per share and the average number of shares during the period that forms the basis for the calculation of net income per share-basic are calculated with the shares owned by The Master Trust Bank of Japan, Ltd. (Stock Grant ESOP (Employee Stock Ownership Plan) Trust account and Board Incentive Plan (BIP) Trust account) under the "Stock Grant ESOP Trust" and "Board Incentive Plan (BIP) Trust" included in the treasury stock deducted.

*Quarterly financial results reports are not required to be subjected to quarterly reviews

*Proper usage of financial results forecasts and other special matters

The forward-looking statements, including earnings forecasts, herein are based on information available to Ateam Holdings Co., Ltd. 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. For conditions prerequisite to the financial results forecast, please refer to "Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements" on page 4 of the attachments to this financial results report.

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As used herein, "Ateam HD", "we", "our" and similar terms include Ateam Holdings Co., Ltd. and its subsidiaries, unless indicated otherwise.

1. Qualitative Information Regarding Results for the Six Months

The business combinations with microCMS Inc. on June 3, 2024 and Paddle Inc. on November 1, 2024 were provisionally accounted for in their respective fiscal years and finalized at the end of last fiscal year. In analyzing comparisons with the previous interim consolidated accounting period, figures from after the finalization of provisional accounting procedures are used.

(1) Explanation of Operating Results

Ateam Holdings Co., Ltd. and its consolidated subsidiaries adhere to the corporate purpose: "Combining Creativity and Tech to Deliver More Convenience and More Fun to All". Under our "Ateam Purpose", all directors and employees work together to provide services in various technical and business fields. The Digital Marketing Business consists of "Media Solutions" and "D2C". Media Solutions plans, develops, and operates various web services centered around the needs of daily life, including comparison sites, information media, and tools. They also provide support to corporations through digital customer attraction solutions. D2C plans, develops and operates multiple D2C sites that handle a variety of products. The Entertainment Business plans, develops, and operates games and tool applications that provide entertainment to people around the world with the core theme of connecting people.

Starting from the previous fiscal year, we have included EBITDA in our results to take into account factors including the increase in amortization of goodwill stemming from future M&A activities. In addition, from November 2024, expenses related to crypto assets were incurred as part of Paddle Inc.'s consolidation. In order to represent the profitability of the core business, which is not readily apparent under current accounting standards, we have added Adjusted EBITDA as a measure that deducts one-time expenses related to M&A and the impact of changes in the market value of crypto assets.

Revenue for the six months ended January 31, 2026 decreased slightly year-on-year. While the Digital Marketing Business was able to include revenue from the companies we acquired over the previous fiscal year, Ateam Finergy Inc. has been excluded from the scope of consolidation due to its share transfer. Other factors include the decrease in revenue from certain media businesses within the Digital Marketing Business and the continued decrease in revenue from game apps in the Entertainment Business. Adjusted EBITDA declined compared to the same period of the previous fiscal year primarily due to reduced profits from the decreased revenue in certain businesses. Additionally, the rise of common expenses due to an increase in the number of shareholders eligible for shareholder benefits also contributed to this decline. Operating income, despite the aforementioned negative factors, increased year-on-year due to a reversal of the provision for sales promotion expenses resulting from the decline in crypto asset prices. Ordinary income and interim net income attributable to shareholders of the parent company fell from the same period of the previous year. This was primarily driven by losses on the valuation of crypto assets resulting from a decline in its market value. This decline occurred despite realizing an extraordinary gain from the transfer of shares in Ateam Finergy Inc. in August 2025.

During the six months ended January 31, 2026, Ateam HD posted revenue of 11,319 million JPY (down 1.9% year-on-year), Adjusted EBITDA of 516 million JPY (down 27.5% year-on-year), operating income of 590 million JPY (up 788.9% year-on-year), ordinary income of 215 million JPY (down 71.2% year-on-year), and net income attributable to shareholders of parent company of 229 million JPY (down 58.4% year-on-year).

The operating performance by segment for the six months ended January 31, 2026 follows below.

Media Solutions

In Media Solutions (categorized within the Digital Marketing Business), we operate comparison sites and information

sites centered around the needs of daily life and provide business support services to corporations in the form of digital customer attraction support.

The comparison and information sites within Media Solutions operate on a business model that supports the users' decision-making process. Sites present information and options based on the users' problems and concerns by providing a selection of partner companies, and in return, we receive compensation. By integrating the management of advertising, content, and media in-house, we've realized digital marketing capabilities that other companies do not have. We are also working to create a competitive edge in the market by accumulating user data and utilizing it to increase our unique value. Our services are free of charge for individual users, with the main revenue source coming from customer referrals and contract fees from our partner clients.

For corporate clients, we leverage our digital marketing capabilities cultivated through media operations to provide solutions necessary to improve revenue. These services include consulting on customer attraction and service management, as well as providing business support tools.

Revenue for the period from November 1, 2025 to January 31, 2026 and the six months ended January 31, 2026 decreased from the same periods of the previous fiscal year. This was mainly due to the absence of revenue from the insurance agency business as a result of the transfer of shares of Ateam Finergy Inc. and the reduction of advertising expenses in the financial media business and human resources media business in accordance with a business management policy that prioritizes securing profits, despite the recording of revenue of companies acquired in the previous fiscal year as a result of M&A. In contrast, segment profit for the same periods increased compared to the prior fiscal year due to a reversal of provision for sales promotion expenses linked to falling crypto asset prices, despite a decrease in profit in some existing media businesses due to an increase in advertising expenses resulting from intensified competition to attract customers.

As a result, during the six months ended January 31, 2026, Media Solutions posted revenue of 7,986 million JPY (down 4.3% year-on-year), and an operating income of 971 million JPY (up 335.5% year-on-year).

D2C

In D2C (categorized within the Digital Marketing Business), we operate multiple e-commerce websites that offer various products including the cosmetics brand "lujo". While we handle product planning, development, and promotion in-house, manufacturing is outsourced to OEMs. Our primary business structure is a subscription model. Going forward, we will continue to deliver services that surpasses our customers' expectations while improving our product lineup, sales methods, and logistics.

Revenue for the period from November 1, 2025 to January 31, 2026 and the six months ended January 31, 2026 increased year-on-year due to a steady increase in the number of subscribers to the cosmetics brand "lujo". Segment profit for the same periods increased due to the increase in profit due to the aforementioned increase in revenue, as well as the efforts to improve operational efficiency in accordance with the business management policy we adopted the previous fiscal year of prioritizing securing profits.

As a result, during the six months ended January 31, 2026, D2C posted revenue of 1,432 million JPY (up 29.0% year-on-year) and an operating income of 94 million JPY (up 21.8% year-on-year).

Entertainment

The Entertainment Business strives to deliver fun to consumers worldwide by providing mobile game and tool applications via platforms specializing in the distribution of such applications (such as the App Store and Google Play). Although most of our game and tool products are free to download, our primary revenue source is through in-app

purchases (such as in-game currency, items, and bonus content).

Recent changes in the global game market environment, user needs, and technological advances have led the Entertainment Business to focus not only on smartphone games, but also on global digital game distribution for mobile, PC, and consoles. We aim for mid-to-long-term growth by collaborating with popular global IPs while also aiming to release games on multiple platforms. Moreover, we will leverage the skills and know-how cultivated through previous game application development to establish a stable earnings base through collaborative projects with other companies.

Revenue for the period from November 1, 2025 to January 31, 2026 and the six months ended January 31, 2026 decreased year-on-year due to a continued decline in game application sales. Segment profit for the same periods also fell compared to the previous fiscal year, primarily due to the termination of some collaborative projects influenced by external factors. However, we have maintained profitability by efficiently managing existing titles and implementing cost reducing measures.

As a result, during the six months ended January 31, 2026, the Entertainment Business posted revenue of 1,900 million JPY (down 8.9% year-on-year) and an operating profit of 194 million JPY (down 22.2% year-on-year).

(2) Explanation of Financial Position

(i) Assets

As of the end of the second quarter under review, we posted total assets of 15,291 million JPY, an increase of 82 million JPY compared with the previous fiscal year. This was mainly due to an increase of 873 million JPY in goodwill and an increase of 599 million JPY in accounts receivable and contract assets, despite a decrease of 1,088 million JPY in cash and deposits.

(ii) Liabilities

As of the end of the second quarter under review, we posted liabilities of 6,175 million JPY, an increase of 135 million JPY compared with the previous fiscal year. This was mainly due to an increase of 108 million JPY in the current portion of long-term borrowings.

(iii) Net Assets

As of the end of the second quarter under review, we posted net assets of 9,116 million JPY, a decrease of 53 million JPY compared with the previous fiscal year. This was mainly due to a decrease of 199 million JPY in retained earnings.

(iv) Cash Flows

During the six months ended January 31, 2026, cash and cash equivalents decreased to 5,213 million JPY (down 39.2% year on year).

The respective status of cash flows during the six months ended January 31, 2026 and their contributing factors are as follows:

Cash Flows from Operating Activities

Cash used for operating activities during the six months ended January 31, 2026 was 743 million JPY (compared to 701 million JPY acquired in the previous fiscal year). This was mainly due to the payment of income taxes of 564 million JPY and an increase in notes and accounts receivable - trade of 564 million JPY, despite an increase in net income before income taxes of 401 million JPY.

Cash Flows from Investing Activities

Cash used for investing activities during the six months ended January 31, 2026 was 952 million JPY (compared to 254 million JPY acquired in the previous fiscal year). This was mainly due to an expenditure of 1,013 million

JPY for the acquisition of shares of subsidiaries resulting from a change in consolidation scope.

Cash Flows from Financing Activities

Cash acquired in financing activities during the six months ended January 31, 2026 was 579 million JPY (compared to 413 million JPY used in the previous fiscal year). This was largely attributable to proceeds from long-term borrowings of 1,000 million JPY, despite a decrease in dividend payments of 406 million JPY.

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

Ateam HD continues to aim towards transforming itself into a “Business Boost Company” to increase its corporate value over the medium-to-long-term. In the fiscal year ending July 31, 2026, our company will continue striving towards realizing our strategy of creating comprehensive solutions for addressing client companies’ problems and generating medium-to-long-term business growth by increasing our added value. We will expand our capabilities through M&A, incorporating functions including business outsourcing, consulting, digital support tools for customer attraction, and service management, and become a one-stop shop that combines these solutions to solve client companies’ problems.

As for the six months ended January 31, 2026, earnings for each segment progressed in-line with the revised forecasts disclosed on September 5, 2025. Therefore, we will not be making any changes to the forecast at this time. We will make an announcement should we make any changes to our forecasts.

The forward-looking statements mentioned above and the earnings forecasts provided below have been prepared based on information readily available to Ateam HD as of the date of this material’s release. Actual results may differ due to various factors going forward.

Full Year Forecast for the Fiscal Year Ending July 31, 2026 (August 1, 2025 - July 31, 2026)

Revenue	24,500 million JPY (up 2.4% year-on-year)
Adjusted EBITDA	1,500 million JPY (down 12.8% year-on-year)
EBITDA	1,300 million JPY (up 2.1% year-on-year)
Operating Income	900 million JPY (up 6.4% year-on-year)
Ordinary Income	900 million JPY (down 43.2% year-on-year)
Net Income Attributable to Shareholders of Parent Company	600 million JPY (down 42.1% year-on-year)

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheets

(Million JPY)

	As of July 31, 2025	As of January 31, 2026
Assets		
Current assets		
Cash and deposits	6,301	5,213
Accounts receivable - trade and contract assets	2,658	3,257
Inventories	303	378
Crypto assets	1,236	893
Other	666	641
Allowance for doubtful accounts	-4	-10
Total current assets	11,160	10,374
Non-current assets		
Property, plant and equipment		
Buildings, net	267	251
Other, net	78	73
Total property, plant and equipment	346	325
Intangible assets		
Goodwill	1,300	2,174
Customer-related intangible assets	248	230
Marketing-related assets	21	—
Other	20	15
Total intangible assets	1,591	2,419
Investments and other assets		
Investment securities	1,726	1,786
Leasehold and guarantee deposits	377	370
Other	12	21
Allowance for doubtful accounts	-5	-5
Total investments and other assets	2,111	2,172
Total non-current assets	4,048	4,917
Total assets	15,209	15,291

	As of July 31, 2025	As of January 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	321	271
Current portion of long-term borrowings	11	120
Accounts payable - other	2,174	2,270
Income taxes payable	567	188
Provision for bonuses	—	34
Provision for sales promotion expenses	983	659
Provision for share awards	26	13
Provision for share awards for directors (and other officers)	7	14
Provision for shareholder benefit program	82	93
Other	622	396
Total current liabilities	4,797	4,062
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	750	750
Long-term borrowings	23	900
Asset retirement obligations	318	319
Other	150	142
Total non-current liabilities	1,242	2,112
Total liabilities	6,039	6,175
Net assets		
Shareholders' equity		
Share capital	1,713	1,713
Capital surplus	1,687	1,687
Retained earnings	5,775	5,576
Treasury shares	-368	-334
Total shareholders' equity	8,807	8,642
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	345	383
Deferred gains or losses on hedges	-143	-162
Foreign currency translation adjustment	11	24
Total accumulated other comprehensive income	214	245
Share acquisition rights	35	97
Non-controlling interests	113	131
Total net assets	9,169	9,116
Total liabilities and net assets	15,209	15,291

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

(Million JPY)

	Six months ended January 31, 2025	Six months ended January 31, 2026
Revenue	11,540	11,319
Cost of sales	1,667	1,692
Gross profit	9,872	9,626
Selling, general and administrative expenses	9,806	9,036
Operating income	66	590
Non-operating income		
Interest and dividend income	0	3
Foreign exchange gains	69	24
Commission income	10	8
Gain on investments in investment partnerships	38	—
Gain on valuation of crypto assets	545	—
Other	35	10
Total non-operating income	699	47
Non-operating expenses		
Interest expenses	0	5
Loss on sale of receivables	13	3
Loss on investments in investment partnerships	—	18
Loss on valuation of crypto assets	—	393
Other	2	1
Total non-operating expenses	16	421
Ordinary income	749	215
Extraordinary income		
Gain on sale of investment securities	212	32
Gain on sale of shares of subsidiaries and associates	—	153
Total extraordinary income	212	185
Profit before income taxes	962	401
Income taxes	418	153
Net income	544	248
Net income attributable to non-controlling interests	-7	18
Net income attributable to shareholders of parent company	551	229

Quarterly Consolidated Statements of Comprehensive Income (Cumulative)

(Million JPY)

	Six months ended January 31, 2025	Six months ended January 31, 2026
Net income	544	248
Other comprehensive income		
Valuation difference on available-for-sale securities	-331	37
Deferred gains or losses on hedges	36	-19
Foreign currency translation adjustment	-8	13
Total other comprehensive income	-302	31
Comprehensive income	241	279
Breakdown		
Comprehensive income attributable to owners of parent	248	260
Comprehensive income attributable to non-controlling interests	-7	18

(3) Consolidated Statements of Cash Flow

(Millions JPY)

	Six months ended January 31, 2025	Six months ended January 31, 2026
Cash flows from operating activities		
Profit before income taxes	962	401
Depreciation	85	81
Amortization of goodwill	108	110
Increase (decrease) in allowance for doubtful accounts	4	5
Increase (decrease) in provision for bonuses	38	34
Increase (decrease) in provision for sales promotion expenses	373	-323
Increase (decrease) in provision for share awards	-0	-12
Increase (decrease) in provision for share awards for directors (and other officers)	12	6
Increase (decrease) in provision for shareholder benefit program	69	11
Interest and dividend income	-0	-3
Interest expenses	0	5
Loss (gain) on sale of investment securities	-212	-32
Loss (gain) on investments in investment partnerships	-38	18
Loss (gain) on sale of shares of subsidiaries and associates	—	-153
Loss (gain) on valuation of Crypto assets	-545	393
Subsidy income	-0	-2
Decrease (increase) in trade receivables	0	-564
Decrease (increase) in inventories	55	-75
Increase (decrease) in trade payables	-55	-55
Increase (decrease) in accounts payable - other	151	152
Other, net	135	-239
Subtotal	1,145	-243
Interest and dividends received	0	3
Interest paid	-0	-5
Income taxes paid	-459	-564
Income taxes refund	15	64
Subsidies received	0	2
Net cash provided by (used in) operating activities	701	-743
Cash flows from investing activities		
Purchase of property, plant and equipment	-7	-49
Purchase of investment securities	-75	-109
Proceeds from sale of investment securities	430	62
Proceeds from distributions from investment partnerships	58	47
Payments of leasehold and guarantee deposits	-3	-1
Proceeds from refund of leasehold and guarantee deposits	—	9
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	76	—
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-224	-1,013
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	—	110
Other, net	—	-8
Net cash provided by (used in) investing activities	254	-952
Cash flows from financing activities		
Repayments of long-term borrowings	-6	-13
Proceeds from long-term borrowings	—	1,000
Dividends paid	-406	-406
Net cash provided by (used in) financing activities	-413	579
Effect of exchange rate change on cash and cash equivalents	-12	28
Net increase (decrease) in cash and cash equivalents	529	-1,088
Cash and cash equivalents at beginning of period	8,050	6,301
Cash and cash equivalents at end of period	8,580	5,213

(4) Additional Information Regarding Quarterly Consolidated Financial Statements
Notes on Segment Information

Six Months Ended January 31, 2025 (from August 1, 2024 to January 31, 2025)

1. Breakdown of Revenue and Income or Loss by Reportable Segment

(Million JPY)

	Reportable Segments				Adjustment* ¹	Amount on the Quarterly Consolidated Statements of Income* ²
	Media Solutions	D2C	Entertainment	Total		
Revenue						
External Customers	8,344	1,110	2,084	11,540	—	11,540
Inter-segment Sales and Transfers	—	—	—	—	—	—
Total	8,344	1,110	2,084	11,540	—	11,540
Segment Profit (Loss)	222	77	250	551	-484	66

(Notes) 1. Adjustment of minus 484 million JPY for segment loss is for corporate expenses not attributable to reportable segments.
2. Adjustments are made between segment profit and operating income reported in the quarterly consolidated statements of income.

2. Impairment Loss on Non-current Assets and Goodwill by Reportable Segment

This information is omitted due to its immateriality.

Six Months Ended January 31, 2026 (from August 1, 2025 to January 31, 2026)

1. Breakdown of Revenue and Income or Loss by Reportable Segment

(Million JPY)

	Reportable Segments				Adjustment* ¹	Amount on the Quarterly Consolidated Statements of Income* ²
	Media Solutions	D2C	Entertainment	Total		
Revenue						
External Customers	7,986	1,432	1,900	11,319	—	11,319
Inter-segment Sales and Transfers	0	—	—	0	-0	—
Total	7,987	1,432	1,900	11,319	-0	11,319
Segment Profit	971	94	194	1,260	-670	590

(Notes) 1. Adjustment of minus 670 million JPY for segment loss is for corporate expenses not attributable to reportable segments.
2. Adjustments are made between segment profit and operating income reported in the quarterly consolidated statements of income.
3. Segment information for the previous interim consolidated accounting period is disclosed at the amount after the significant revision of the initial allocation of acquisition costs due to the finalization of the provisional accounting treatment.

2. Impairment Loss on Non-current Assets and Goodwill by Reportable Segment

(Significant Changes in the Amount of Goodwill)

We acquired shares of SiGNITY, Inc. and included it in the scope of consolidation for Media Solutions. The increase in goodwill due to this event was 984 million JPY in the current interim consolidated accounting period. The amount of goodwill was provisionally calculated because the allocation of acquisition costs had not been completed at the end of the current interim consolidated accounting period.

Notes on Substantial Changes in the Amount of Shareholder's Equity

Not applicable.

Notes on Going Concern

Not applicable.

Notes on Related Business Combinations

(Significant Revisions to the Initial Allocation of Acquisition Costs in Comparative Information)

The business combination with microCMS Inc. on June 3, 2024 was accounted for tentatively after the end of the fiscal year ended July 31, 2024, and finalized at the end of the previous fiscal year.

With the provisions in accounting finalized, the comparative information included in the consolidated financial statements for the first quarter of the current fiscal year reflects a revision in the initial allocation of acquisition costs.

As a result, in the interim consolidated statement of income for the previous interim consolidated accounting period, amortization of goodwill decreased by 11 million JPY, income taxes - deferred decreased by 6 million JPY, and amortization of customer-related assets increased by 17 million JPY. Furthermore, operating income, ordinary income, and profit before income taxes each decreased by 6 million JPY.

(Significant Revisions to the Initial Allocation of Acquisition Costs in Comparative Information)

The business combination with Paddle Inc. on November 1, 2024 was accounted for tentatively in the previous fiscal year and finalized at its end.

With the provisions in accounting finalized, the comparative information included in the consolidated financial statements for the first quarter of the current fiscal year reflects a revision in the initial allocation of acquisition costs.

As a result, in the interim consolidated statement of income for the previous interim consolidated accounting period, amortization of goodwill decreased by 1 million JPY, income taxes - deferred decreased by 7 million JPY, and amortization of marketing-related assets increased by 21 million JPY. Furthermore, operating income, ordinary income, and profit before income taxes and minority interests decreased by 20 million JPY, net income decreased by 12 million JPY, and net income attributable to shareholders of the parent company and comprehensive income decreased by 8 million JPY.

(Transfer of Shares of Subsidiaries and Associates)

At a meeting of the Board of Directors held on May 15, 2025, Ateam HD resolved to transfer all outstanding shares of our consolidated subsidiary, Ateam Finergy Inc. (hereafter "Ateam Finergy") to Sasuke Financial Lab Inc. and enacted a share transfer agreement on the same date, with the share transfer being executed on August 1, 2025.

1. Overview of Share Transfer

(1) Name of the Transferee Company

Sasuke Financial Lab Inc.

(2) Name and Business of the Consolidated Subsidiary

Name: Ateam Finergy Inc.

Description: Planning, development, and operation of various web services including the insurance agency business and the operation of comparison sites and information sites for providing solutions to financial problems.

(3) Purpose

Although revenue for “NaviNavi Insurance”, the main business of Ateam Finergy, had been growing steadily since the launch of the service in 2020, the cost of acquiring customers had increased gradually due to intensified competition. Additionally, we recognized our initial strategy of leveraging our web marketing strengths limited the company’s potential future revenue and profit. For us to realize further growth, it would have been necessary to reassess our strategies and make substantial additional investments, such as large-scale advertising expenditures and personnel increases. Given this situation, we needed to conduct extensive analysis of the business’s future with an emphasis on maximizing its value while allocating management resources in alignment with our growth strategy.

Since its establishment in 2016, Sasuke Financial Lab Inc. has been leveraging digital technology to achieve customer peace of mind through insurance, offering a variety of insurance services, one example being “Ko no Hoken!” We have decided to transfer all shares of Ateam Finergy to Sasuke Financial Lab Inc. because we believe that this transfer will optimize the business portfolio of the entire company and maximize the business value of “NaviNavi Insurance” and other businesses operated by Ateam Finergy.

(4) Share Transfer Date

August 1, 2025

(5) Outline of Other Transactions Including Legal Form

Transfer of shares with cash as consideration received

2. Overview of Accounting Process

(1) Amount of Gain (Loss) on Transfer

Gain on sale of shares of subsidiaries and associates: 153 million JPY

(2) Appropriate Book Value of Assets and Liabilities Related to the Transferred Subsidiary and Their Breakdown

Current Assets	90 million JPY
Non-Current Assets	0 million JPY
<hr/> Total Assets	<hr/> 90 million JPY
Current Liabilities	61 million JPY
<hr/> Total Liabilities	<hr/> 61 million JPY

(3) Accounting Treatment

The difference between the consolidated book value of the transferred shares and the sale price is recorded as extraordinary income as "Gain on sale of shares of subsidiaries".

3. Name of the Reporting Segment in which the Business to be Transferred was Included

Media Solutions

4. Estimated Profit and Loss Relating to the Subsidiary Whose Shares Were Transferred and Included in the Quarterly Consolidated Income Statement for the Quarterly Consolidated Cumulative Period

Since the date of the share transfer was the beginning of the current fiscal year, the consolidated statement of income for the current fiscal year does not include the gain or loss related to the subsidiary to which the shares were transferred.

(Business Combination by Acquisition)

Ateam Holdings Co., Ltd. resolved at the Board of Directors meeting held on September 30, 2025 to acquire the shares of SiGNITY, Inc. (hereafter "SiGNITY") and make it a subsidiary. The share transfer agreement was concluded on the same day, with Ateam HD acquiring all shares on November 20, 2025.

1. Overview of Business Combination

(1) Name of Acquired Business and Description of its Business

Company Name: SiGNITY, Inc.

Description: Development and operation of the push notification service PUSH ONE and smartphone lock screen advertising business.

(2) Purpose

SiGNITY's philosophy of energizing society through the power of people and digital technology has led them to create PUSH ONE, an effective marketing service that sends push notifications direct to the user, bypassing the need for an application. They've also created Smartphone Lock Screen Advertising, which enables the promotion of products to a user's lock screen on their smartphone device.

In response to the fundamental restructuring of the mass media industry stemming from a shift towards the digital space due to the proliferation of smartphones, SiGNITY developed a way to effectively obtain members through PUSH ONE. This has led to an expanded client base in the mass media and publishing industries, contributing to an increase in membership for their web media business.

With their wealth of user data accumulated since launching PUSH ONE in 2018 and patent rights in Japan and the United States for programs related to the distribution of web advertisements using push notifications, SiGNITY has claimed an advantage over their competitors. Combined with our resources and expertise in digital customer acquisition, SiGNITY's business is expected to further increase their earnings. We also believe that PUSH ONE is a valuable product for acquiring new clients for our digital marketing support as well as for cross-selling to existing customers. For these reasons, we have resolved to acquire their shares.

(3) Date of Business Combination
November 20, 2025: Date of share acquisition
November 30, 2025: Deemed acquisition date

(4) Legal Form of Business Combination
Acquisition of shares

(5) Name of Company after Business Combination
No change

(6) Percentage of Voting Rights Acquired
100%

(7) Basis for Company Acquisition
Acquisition of shares in exchange for cash

2. Period of the Acquired Company's Results Included in the Interim Consolidated Statement of Income
From December 1, 2025 to January 31, 2025

3. Acquisition Cost of the Acquired Company and Breakdown by Type of Consideration

Consideration for Acquisition	Cash	1,050 million JPY
Acquisition Cost		1,050 million JPY

4. Costs Relating to the Acquisition
Fees and commissions for advisory services: 52 million JPY

5. Goodwill Amount, Reason for Goodwill, and the Calculation Method and Period for Amortization

(1) Goodwill Amount

984 million JPY

The amount of goodwill is tentatively calculated since the allocation of the acquisition cost has not been completed as of the end of the current interim period.

(2) Reason for Goodwill

Excess profitability expected from future business development

(3) Amortization Method and Period

Straight-line depreciation over nine years.

6. Details of Assets Received and Liabilities Assumed on the Date of the Business Combination

(Million JPY)

Current Assets	84
Non-Current Assets	9
Total Assets	<u>94</u>
Current Liabilities	28
Total Liabilities	<u>28</u>

7. Estimated Impact (and Calculation Method Thereof) on the Statement of Income for the Current Interim Consolidated Accounting Period Assuming Completion of Business Combination on the First Day of Said Period

This information is omitted due to its immateriality.

Notes on Significant Subsequent Events

Not applicable.