

# Consolidated Financial Statements for 1Q of FY3/2026 [IFRS]

August 12, 2025

Company name: ZIGExN Co., Ltd

Code: 3679 URL: <https://zigexn.co.jp/en/>

Representative's name: Representative Directors, Operating Officer, CEO

Joe Hirao

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(Millions of yen: Rounded to less than one million yen)

## 1. Financial Highlights (Apr. 1, 2025 – Jun. 30, 2025)

### ( 1 ) Results of Operations

(Percentages are shown as YoY changes)

|                | Revenue |      | EBITDA |      | Operating income |      | Income before income tax |      | Net income |      | Net income Attributable to owners of the parent company |      | Total comprehensive income |      |
|----------------|---------|------|--------|------|------------------|------|--------------------------|------|------------|------|---|------|----------------------------|------|
|                |         | %    |        | %    |                  | %    |                          | %    |            | %    |   | %    |                            | %    |
| 1Q of FY3/2026 | 6,759   | 9.5  | 1,801  | 0.7  | 1,416            | Δ2.4 | 1,409                    | Δ2.4 | 972        | Δ0.9 | 971   | Δ1.0 | 973                        | Δ1.3 |
| 1Q of FY3/2025 | 6,173   | 13.1 | 1,788  | 18.8 | 1,452            | 20.7 | 1,444                    | 19.6 | 981        | 15.8 | 981   | 15.8 | 986                        | 15.8 |

|                | Basic earnings per share | Diluted earnings per share |
|----------------|--------------------------|----------------------------|
|                | Yen                      | Yen                        |
| 1Q of FY3/2026 | 9.69                     | 9.68                       |
| 1Q of FY3/2025 | 9.46                     | 9.46                       |

Note: EBITDA=Operating Income (loss) + Depreciation and amortization + Impairment loss + Loss on retirement of non-current assets and on revaluation – Gain on bargain purchase

### ( 2 ) Financial Position

|                | Total assets | Total equity | Attributable to owners of the parent | Ratio of equity attributable to owners of the parent to total assets |
|----------------|--------------|--------------|--------------------------------------|--|
|                |              |              |                                      | %  |
| 1Q of FY3/2026 | 34,843       | 19,660       | 19,689                               | 56.5   |
| FY3/2025       | 37,573       | 19,951       | 19,980                               | 53.2   |

## 2. Dividends

|                     | Dividends per share |                |               |                |       |
|---------------------|---------------------|----------------|---------------|----------------|-------|
|                     | First quarter       | Second quarter | Third quarter | Fourth quarter | Total |
|                     | Yen                 | Yen            | Yen           | Yen            | Yen   |
| FY3/2025            | —                   | 0.00           | —             | 10.50          | 10.50 |
| FY3/2026            | —                   |                |               |                |       |
| FY3/2026 (Forecast) |                     | 0.00           | —             | 11.00          | 11.00 |

(Note) Revision of dividend forecast from the most recently announced forecast: No

### 3. Consolidated Financial Forecast (Apr. 1, 2025 – Mar. 31, 2026)

(Percentages are shown as YoY changes)

|          | Revenue |      | EBITDA |     | Operating income |     | Income before income tax |     | Net income attributable to owners of the parent |     | Basic earnings per share |
|----------|---------|------|--------|-----|------------------|-----|--------------------------|-----|---|-----|--------------------------|
|          |         | %    |        | %   |                  | %   |                          | %   |   | %   | Yen                      |
| FY3/2026 | 28,000  | 10.0 | 7,430  | 4.9 | 5,880            | 3.9 | 5,880                    | 3.9 | 4,020   | 3.8 | 40.20                    |

(Note) Revision of financial forecast from the most recently announced forecast: No

#### \* Notes

( 1 ) Significant changes in scope of consolidation: No

New: one Company name: -

Excluded: - Company name: -

( 2 ) Changes in accounting policies and accounting estimates

① Changes in accounting policies required by IFRSs: No

② Changes in accounting policies other than those in ①: No

③ Changes in accounting estimates: No

( 3 ) Number of shares issued

(common stock)

① Number of shares issued  
(including treasury stock)

② Number of shares of treasury  
stock

③ Number of average shares  
outstanding

(Shares)

|                |             |                |             |
|----------------|-------------|----------------|-------------|
| 1Q of FY3/2026 | 110,000,000 | FY3/2025       | 111,700,000 |
| 1Q of FY3/2026 | 10,014,555  | FY3/2025       | 11,273,155  |
| 1Q of FY3/2026 | 100,250,826 | 1Q of FY3/2025 | 103,680,315 |

\* This consolidated financial report is not subject to review procedures.

\* Note to forecasts on the consolidated results of operations and other items.

Descriptions regarding the future are estimated based on the information that the Company can obtain at the present point in time and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.

## 1. Management's Discussion and Analysis of Financial Condition and Results of Operations

An analysis of the ZIGExN Co., Ltd Group's financial position, operating results, and cash flows is as follows. The forward-looking statements in the below are based on the judgment of the ZIGExN Group as of the end of the current quarter.

### (1) Qualitative Information

The ZIGExN Group's business consists of the Life Service Platform business and others. The Life Service Platform business consists of the core businesses "Vertical HR" and "Living Tech", and "Life Service", which generates stable cash flow.

#### a. Vertical HR

Vertical HR consists of REJOB Co., Ltd. (which operates "REJOB", a job portal specializing in the fields of beauty and health care), Ties Co., Ltd. (which operates "Ties", a job placement business specializing in the field of manufacturing), Ultimate Resources Group Inc. (which operates "URG", a job placement business specializing in the field of consulting), Upbase, Inc. (which operates "Kensetsu-Jobs", a job placement business specializing in the field of construction and "Real Estate WORKS", a job placement business specializing in the field of real estate), , and Awesome Agent Co., Ltd. (which operates "Dorapita", a job portal specializing in the field of logistics), MIRAxS Co., Ltd. (which operates "MIRAxS Kaigo", job placement and temporary staffing businesses in the nursing care and childcare fields).

With respect to REJOB Co., Ltd., hiring needs at business locations remain high on the client side, and the pace of acquiring new customers has also improved. On the user side, job seeker activity continues to be steady.

With respect to Ties Co., Ltd., although there are concerns on the client side regarding the direction of customs policies centered on the United States, hiring needs continue to be strong. The needs of job seekers are also steady.

In other businesses, overall hiring needs are firm, and the needs of job seekers are also steady.

#### b. Living Tech

Living Tech consists of "Chintai SMOCCA" and real estate-related media such as "SEKAI PROPERTY", a cross-border real estate transaction business operated by Beyond Borders Co., Ltd., and life support-related site such as "Reshop Navi", a renovation company comparison site, and "enepi", a propane gas company comparison site.

As for "Chintai SMOCCA", demand for Internet advertisements on the client side has been steady, but demand for house searches on the user side have been slightly decreasing because of the spending restraint associated with inflation, etc.

As for "SEKAI PROPERTY", property procurement has been steady. On the user side, demand for overseas real estate has slowed down somewhat due to changes in the macro environment.

On the client side for "Reshop Navi", "enepi", and other life support services, demand for Internet advertising has been steady. On the user side, remodeling demand is declining due to rising prices. On the other hand, demand for switching utilities is on the rise due to the increasing demand for saving money in response to rising prices.

#### c. Life Service

Life Service consists of the comparison platforms, including "Franchise Hikaku.net", a franchise comparison website, and "Kekkon-soudanjyo Hikaku net", a marriage agencies comparison website and Apple World Inc. (operates hotel reservation system "Apple World", "Rikisha Easy REZ!" and others for travel agencies).

In the comparison platforms, although user side movements in the franchise and marriage domains have been steady, demand for ad placements is slowing somewhat.

As for Apple World Inc., on the user side, demand for domestic travel has remained steady, on the other hand, demand for overseas travel is slowing trend. On the client side, although a recovery in the leisure sector has been moderate due to the weak yen, a recovery in the business travel sector has been steady.

In other businesses, we are engaged in BtoC businesses and new businesses that we are considering commercializing, mainly through CORDA Co., Ltd.

As a result of the above, consolidated revenue for the three months ended June 30, 2025 were 6,759 million yen (up 9.5% year-over-year), gross profit was 5,495 million yen (up 7.3% year-over-year), and EBITDA(\*) was 1,801 million yen (up 0.7% year-over-year), operating income was 1,416 million yen (down 2.4% year-over-year), and income before income tax was 1,409 million yen (down 2.4% year-over-year), and net income attributable to owners of the parent company was 971 million yen (down 1.0% year-over-year).

(\*) EBITDA=Operating Income (loss) + Depreciation and amortization + Impairment loss + Loss on retirement of non-current assets and on revaluation – Gain on bargain purchase

## (2) Explanation of Financial Condition

### (Assets)

Total assets as of June 30, 2025, were 34,843 million yen (down 2,730 million yen from the end of the previous fiscal year). This was mainly due to an increase of 684 million yen in goodwill and a decrease of 3,655 million yen in cash and cash equivalents.

### (Liabilities)

Total liabilities as of June 30, 2025, were 15,182 million yen (down 2,440 million yen from the end of the previous fiscal year). This was mainly due to a decrease of 472 million yen in term loans, 1,459 million yen in other financial liabilities, and 545 million yen in Income taxes payable.

### (Equity)

Total equity as of June 30, 2025, was 19,660 million yen (down 291 million yen from the end of the previous fiscal year). This was mainly due to a decrease of 764 million yen in capital surplus and 556 million yen in treasury shares.

## (3) Explanation of Cash Flows

The balance of cash and cash equivalents (hereinafter referred to as “the cash”) as of June 30, 2025, decreased by 3,655 million yen from the end of the previous fiscal year to 10,641 million yen.

### (Cash Flows from Operating Activities)

Net cash provided by operating activities for the three months ended June 30, 2025, amounted to 796 million yen. This was mainly due to the booking of income before income taxes of 1,409 million yen, a decrease in deposits received of 1,584 million yen, and the amount of income taxes paid of 875 million yen.

### (Cash Flows from Investing Activities)

Net cash used in investing activities for the three months ended June 30, 2025, amounted to 952 million yen. This was mainly due to the expenditure of 275 million yen for the purchase of intangible assets and expenditures of 563 million yen for the acquisition of subsidiaries resulting in changes in the scope of consolidation.

### (Cash Flows from Financing Activities)

Net cash used in financing activities for the three months ended June 30, 2025, amounted to 1,905 million yen. This was mainly due to the repayment of long-term loans of 472 million yen, dividends paid of 1,049 million yen, and the purchase of treasury stock of 312 million yen.

## (4) Explanation of Consolidated Financial Results Forecast

The consolidated earnings forecast for the fiscal year ending March 31, 2026, has not been changed from the figures stated in the "Consolidated Financial Statements for FY3/2025", which was released on May 13, 2025.

(1) Consolidated Balance Sheet

(Millions of yen)

|                             | Mar. 31, 2025 | Jun. 30, 2025 |
|-----------------------------|---------------|---------------|
| Assets                      |               |               |
| Current assets              |               |               |
| Cash and cash equivalents   | 14,295        | 10,641        |
| Trade and other receivables | 5,029         | 5,202         |
| Other financial assets      | 2             | 18            |
| Other current assets        | 625           | 643           |
| Total current assets        | 19,952        | 16,504        |
| Non-current assets          |               |               |
| Tangible fixed assets       | 233           | 260           |
| Right-of-use assets         | 1,423         | 1,301         |
| Goodwill                    | 10,872        | 11,555        |
| Intangible asset            | 2,893         | 3,062         |
| Other financial assets      | 1,225         | 1,265         |
| Deferred tax assets         | 973           | 895           |
| Other non-current assets    | 2             | 1             |
| Total non-current assets    | 17,621        | 18,339        |
| Total assets                | 37,573        | 34,843        |

(Millions of yen)

|   | Mar. 31, 2025 | Jun. 30, 2025 |
|---|---------------|---------------|
| Liabilities and equity                            |               |               |
| Liabilities                                       |               |               |
| Current liabilities                               |               |               |
| Short-term loans                                  | 2,657         | 2,368         |
| Operating and other liabilities                   | 3,831         | 3,765         |
| Other financial liabilities                       | 5,791         | 4,206         |
| Income taxes payable                              | 906           | 362           |
| Allowance   | 78            | 53            |
| Lease liabilities                                 | 542           | 542           |
| Other current liabilities                         | 1,621         | 1,801         |
| Total current liabilities                         | 15,426        | 13,097        |
| Non-current liabilities                           |               |               |
| Long-term loans                                   | 617           | 433           |
| Allowance   | 197           | 212           |
| Lease liabilities                                 | 845           | 738           |
| Other financial liabilities                       | 507           | 633           |
| Deferred tax liabilities                          | —             | 36            |
| Other non-current liabilities                     | 30            | 33            |
| Total non-current liabilities                     | 2,195         | 2,085         |
| Total liabilities                                 | 17,622        | 15,182        |
| Equity  |               |               |
| Common stock                                      | 125           | 125           |
| Capital surplus                                   | 4,532         | 3,768         |
| Retained earnings                                 | 20,355        | 20,272        |
| Treasury shares                                   | (5,033)       | (4,477)       |
| Other   | 0             | (0)           |
| Total equity attributable to owners of the parent | 19,980        | 19,689        |
| Non-controlling interest                          | (29)          | (28)          |
| Total Equity                                      | 19,951        | 19,660        |
| Total liabilities and equity                      | 37,573        | 34,843        |

(2) Consolidated Statements of Profit or Loss and Comprehensive income  
Consolidated Statements of Profit or Loss

(Millions of yen)

|  | Apr. 1, 2024 – Jun. 30, 2024 | Apr. 1, 2025 – Jun. 30, 2025 |
|--|------------------------------|------------------------------|
| Revenue  | 6,173                        | 6,759                        |
| Cost of sales  | (1,053)                      | (1,264)                      |
| Gross profit   | 5,120                        | 5,495                        |
| Selling, general and administrative expenses                         | (3,691)                      | (4,075)                      |
| Other revenue  | 27                           | 22                           |
| Other expense  | (5)                          | (26)                         |
| Operating income   | 1,452                        | 1,416                        |
| Financial revenue  | 0                            | 3                            |
| Financial expense  | (8)                          | (11)                         |
| Share of profit (loss) of entities accounted for using equity method | (1)                          | (0)                          |
| Income before income tax   | 1,444                        | 1,409                        |
| Income taxes-current   | (462)                        | (437)                        |
| Net income   | 981                          | 972                          |
| Attribution of net income  |                              |                              |
| Owner of the parent company  | 981                          | 971                          |
| Non-controlling interest   | —                            | 1                            |
| Net earnings per share   |                              |                              |
| Basic earnings per share   | 9.46                         | 9.69                         |
| Diluted earnings per share   | 9.46                         | 9.68                         |

# Consolidated Statements of Comprehensive Income

(Millions of yen)

|  | Apr. 1, 2024 – Jun. 30, 2024 | Apr. 1, 2025 – Jun. 30, 2025 |
|--|------------------------------|------------------------------|
| Net income   | 981                          | 972                          |
| Other comprehensive income   |                              |                              |
| Items that will not be reclassified to net income                                      |                              |                              |
| Changes in equity instrument measured at fair value through other comprehensive income | (2)                          | (4)                          |
| Total items that will not be reclassified to net income                                | (2)                          | (4)                          |
| Items that may be reclassified subsequently to net income                              |                              |                              |
| Exchange difference on foreign operation   | 7                            | 5                            |
| Total Items that may be reclassified subsequently to net income                        | 7                            | 5                            |
| Total other comprehensive income   | 5                            | 1                            |
| Comprehensive income   | 986                          | 973                          |
| Comprehensive income attributed  |                              |                              |
| Owner of the parent company  | 986                          | 972                          |
| Non-controlling interest   | —                            | 1                            |



### (3) Consolidated Statements of Changes in Equity

Apr. 1, 2024 – Jun. 30, 2024

|                                      | Equity attributable to owners of the parent |                 |                   |                |       |   | Total equity |
|--------------------------------------|---|-----------------|-------------------|----------------|-------|---|--------------|
|                                      | Common stock                                | Capital surplus | Retained earnings | Treasury stock | other | Total equity attributable to owners of the parent |              |
| Balance on Apr. 1, 2024              | 125   | 4,969           | 17,159            | (2,801)        | (4)   | 19,449  | 19,449       |
| Net income                           | —   | —               | 981               | —              | —     | 981   | 981          |
| Other comprehensive income           | —   | —               | —                 | —              | 5     | 5   | 5            |
| Net comprehensive income             | —   | —               | 981               | —              | 5     | 986   | 986          |
| Issuance of stock acquisition rights | —   | (11)            | —                 | 247            | (13)  | 223   | 223          |
| Dividends                            | —   | —               | (676)             | —              | —     | (676)   | (676)        |
| Purchase of treasury shares          | —   | —               | —                 | (998)          | —     | (998)   | (998)        |
| Other                                | —   | (1)             | —                 | —              | 2     | 1   | 1            |
| Total transaction amount with owner  | —   | (12)            | (676)             | (751)          | (11)  | (1,450)   | (1,450)      |
| Balance on Jun. 30, 2024             | 125   | 4,957           | 17,464            | (3,551)        | (11)  | 18,985  | 18,985       |

Apr. 1, 2025 – Jun. 30, 2025

|                                      | Equity attributable to owners of the parent |                 |                   |                |       |   | Non-controlling interest | Total equity |
|--------------------------------------|---|-----------------|-------------------|----------------|-------|---|--------------------------|--------------|
|                                      | Common stock                                | Capital surplus | Retained earnings | Treasury stock | other | Total equity attributable to owners of the parent |                          |              |
| Balance on Apr. 1, 2025              | 125   | 4,532           | 20,355            | (5,033)        | 0     | 19,980  | (29)                     | 19,951       |
| Net income                           | —   | —               | 971               | —              | —     | 971   | 1                        | 972          |
| Other comprehensive income           | —   | —               | —                 | —              | 1     | 1   | —                        | 1            |
| Net comprehensive income             | —   | —               | 971               | —              | 1     | 972   | 1                        | 973          |
| Issuance of stock acquisition rights | —   | (6)             | —                 | 108            | (1)   | 102   | —                        | 102          |
| Dividends                            | —   | —               | (1,054)           | —              | —     | (1,054)   | —                        | (1,054)      |
| Purchase of treasury shares          | —   | —               | —                 | (311)          | —     | (311)   | —                        | (311)        |
| Cancellation of treasury shares      | —   | (759)           | —                 | 759            | —     | —   | —                        | —            |
| Other                                | —   | 1               | —                 | —              | (0)   | 1   | —                        | 1            |
| Total transaction amount with owner  | —   | (764)           | (1,054)           | 556            | (1)   | (1,264)   | —                        | (1,264)      |
| Balance on Jun. 30, 2025             | 125   | 3,768           | 20,272            | (4,477)        | (0)   | 19,689  | (28)                     | 19,660       |

#### (4) Consolidated Statement of Cash Flows

(Millions of yen)

|  | Apr. 1, 2024 –<br>Jun. 30, 2024 | Apr. 1, 2025 –<br>Jun. 30, 2025 |
|--|---------------------------------|---------------------------------|
| Cash flows from operating activities   |                                 |                                 |
| Income before income tax   | 1,444                           | 1,409                           |
| Depreciation and amortization  | 334                             | 379                             |
| Financial expense (financial revenue)  | 7                               | 7                               |
| Decrease (increase) in trade and other receivables                                     | (3)                             | (136)                           |
| Decrease (increase) in advance payments to suppliers                                   | 178                             | 95                              |
| Increase (decrease) in trade and other payables  | 389                             | (109)                           |
| Increase (decrease) in advances received   | (156)                           | 119                             |
| Increase (decrease) in deposits  | 393                             | (1,584)                         |
| Increase (decrease) in accrued consumption tax   | (39)                            | 7                               |
| Others   | (60)                            | (121)                           |
| Subtotal   | 2,487                           | 68                              |
| Interest and dividends received  | 0                               | 3                               |
| Interest paid  | (5)                             | (5)                             |
| Income taxes paid  | (702)                           | (875)                           |
| Income taxes return  | 3                               | 12                              |
| Cash flows from operating activities   | 1,783                           | (796)                           |
| Cash flows from investing activities   |                                 |                                 |
| Purchase of tangible fixed assets  | (83)                            | (53)                            |
| Purchase of intangible assets  | (236)                           | (275)                           |
| Purchase of investment securities  | (169)                           | —                               |
| Proceeds from leasehold and guarantee deposits   | 22                              | 1                               |
| Payments for acquisition in subsidiaries resulting in change in scope of consolidation | —                               | (563)                           |
| Others   | (1)                             | (61)                            |
| Cash flows from investing activities   | (466)                           | (952)                           |
| Cash flows from financing activities   |                                 |                                 |
| Net increase (decrease) in short-term borrowings                                       | —                               | (45)                            |
| Proceeds from long-term borrowings   | 1,300                           | —                               |
| Repayment of long-term borrowings  | (364)                           | (472)                           |
| Repayment of lease liabilities   | (128)                           | (112)                           |
| Proceeds from exercise of stock acquisition rights                                     | 223                             | 102                             |
| Dividends paid   | (671)                           | (1,049)                         |
| Purchase of treasury stock   | (998)                           | (312)                           |
| Other  | (0)                             | (17)                            |
| Cash flows from financing activities   | (639)                           | (1,905)                         |
| Effects of exchange rate changes on cash and cash equivalents                          | 11                              | (0)                             |
| Increase (decrease) in cash and cash equivalents                                       | 688                             | (3,655)                         |
| Cash and cash equivalents at the beginning of the period                               | 13,241                          | 14,295                          |
| Cash and cash equivalents at the end of the period                                     | 13,930                          | 10,641                          |