Start date of electronic provisioning September 3, 2026

# The 30th Ordinary General Meeting of Shareholders

# Other Matters to Be Provided Electronically

# (Matters Excluded from Paper-based Documents Delivered to Shareholders)

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Statement of Changes in Net Assets

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(From July 1, 2025 to June 30, 2026)

AVANT GROUP CORPORATION

**Matters Related to Company's Shares** (As of June 30, 2026)

(1) Total number of shares authorized to be issued 62,304,000

(2) Total number of shares issued 35,509,251 (of which 412,300 shares are treasury shares)

(3) Number of shareholders 5,042

(4) Major shareholders (Top 10)

| Name of shareholder | Number of shares held (shares) | Shareholding ratio (%) |
|---|---|---|
| Tetsuji Morikawa | 9,781,466 | 27.87 |
| The Master Trust Bank of Japan, Ltd. (Trust Account) | 2,578,400 | 7.35 |
| Tsuyoshi Noshiro | 1,868,800 | 5.32 |
| OBIC Business Consultant Co. | 1,600,000 | 4.56 |
| Avant Group Employee Stock Ownership Plan | 1,306,700 | 3.72 |
| The Custody Bank of Japan, Ltd. (Trust Account) | 1,089,499 | 3.10 |
| Tatsuru Nakayama | 659,784 | 1.88 |
| STATE STREET BANK AND TRUST COMPANY 505044 | 555,200 | 1.58 |
| Tokio Kawamura | 550,000 | 1.57 |
| Junichi Wada | 514,200 | 1.47 |

(Note) The ownership ratio is calculated after deducting 412,300 treasury shares. The 412,300 treasury shares do not include 642,599 shares of the Company's stock held by the Custody Bank of Japan, Ltd. (Trust Account) as trust assets under the Stock Grant Trust for Employees and Executive Officers and the Share-Based Remuneration Plan for Officers.

(5) Stock issued to corporate officers as remuneration for the execution of their duties during the fiscal year under review

| | Number of shares (shares) | Number of eligible persons (persons) |
|---|---|---|
| Directors (excluding Audit Committee Members and Outside Directors) | - | - |
| Outside directors (excluding Audit Committee Members) | - | - |
| Directors who are Audit Committee Members | - | - |

(Note) Stock remuneration of the Company is described in the "Officer Remuneration System" in the Notice of Convocation of the 30th Ordinary General Meeting of Shareholders.

6) Other significant matters related to shares

1) Purchase of treasury stock

Pursuant to resolutions of the Board of Directors adopted at meetings held on November 19, 2025, and February 25, 2026, the Company has acquired its own stock as follows.

1) Resolution of the Board of Directors on November 19, 2025 (Acquisition period: November 28, 2025 to February 25, 2026; maximum number of shares to be acquired: 1,500,000 shares; maximum aggregate acquisition price: ¥2.0 billion)

Class of stock acquired: Common stock of the Company

Acquisition period: November 28, 2025 - February 25, 2026 (contract basis)

Total number of shares acquired: 986,300 shares

Total acquisition cost: ¥1,631 million

2) Resolution of the Board of Directors on February 25, 2026 (Acquisition period: February 26 to May 29, 2026; maximum number of shares to be acquired: 1,650,000 shares; maximum aggregate acquisition price: ¥1.6 billion)

Class of stock acquired: Common stock of the Company

Acquisition period: February 26 - April 28, 2026 (contract basis)

Total number of shares acquired: 1,150,300 shares

Total acquisition cost: ¥1,599 million

2) Cancellation of treasury stock

In order to enhance shareholder value through improved capital efficiency, the Company, at a meeting of its Board of Directors held on February 25, 2026, resolved to cancel treasury stock as set forth below pursuant to Article 178 of the Companies Act.

- Class and number of shares cancelled: Common stock, 2,136,600 shares

- Date of cancellation: March 31 and June 30, 2026

3) Transaction for the Granting of the Company's Stock to Employees through a Trust

The Company introduced an employee stock ownership trust based on a resolution of the Board of Directors meeting held on August 4, 2023, and at the Board of Directors meeting held on December 20, 2023, the Company expanded the scope of this program to include the Company’s executive officers. The number of shares held by The Custody Bank of Japan, Ltd. (Trust Account) as of June 30, 2026, is 463,799 shares.

4) Performance-linked stock-based remuneration plan for directors

Based on a resolution of the 28th Ordinary General Meeting of Shareholders held on September 25, 2024, the Company has introduced a stock-based remuneration plan using a trust for its Directors (excluding Directors who are Audit Committee Members and Outside Directors).

The number of shares held by The Custody Bank of Japan, Ltd. (Trust Account) is 178,800 shares as of June 30, 2026.

**Matters Concerning Stock Acquisition Rights, etc. of the Company**

(1) Stock acquisition rights issued to the Company's officers as remuneration for the execution of their duties

(As of June 30, 2026)

Not applicable.

(2) Stock acquisition rights issued to employees, etc. as remuneration for execution of duties during the current fiscal year

Not applicable.

**Status of the Accounting Auditor**

(1) Name Deloitte Touche Tohmatsu LLC

(2) Amount of remuneration, etc.

| | Amount paid |
|---|---|
| Amount of remuneration, etc. for services set forth in Article 2, Paragraph 1 of the Certified Public Accountants Act (auditing services) | 35million yen |
| Total amount of monetary and other financial benefits payable by the Company and its subsidiaries to the accounting auditor | 35million yen |

(Notes) 1. In the audit contract between the Company and Deloitte Touche Tohmatsu LLC, the amount of audit fees for audits under the Companies Act and the amount of audit fees for audits under the Financial Instruments and Exchange Act are not distinguished, and cannot be practically separated. Therefore, the amount stated above includes the amount of audit fees for audits under the Financial Instruments and Exchange Act.

2. The Audit Committee of the Company received an explanation of the audit plan from the accounting auditor and, based on the details of the audit fee agreement, confirmed and reviewed the audit hours and personnel assignments, and as a result, gave its consent to the audit fee, as stipulated in Article 399, Paragraph 1 of the Companies Act.

3. In addition to the above, the Company paid additional remuneration of ¥2 million for the audit of the previous fiscal year.

(3) Non-audit services

The Company pays its accounting auditor for general tax advice.

(4) Policy on dismissal or non-reappointment of accounting auditor

The Audit Committee shall allow a decision on the dismissal or non-reappointment of an accounting auditor at the general meeting of shareholders if it determines that such dismissal or non-reappointment is necessary, such as if there is a problem with the accounting auditor's performance of its duties.

In addition, the Audit Committee is able to dismiss the accounting auditor subject to unanimous consent of all Audit Committee Members if the accounting auditor is deemed to meet any items of Article 340, Paragraph 1 of the Companies Act. In this case, the Audit Committee Member selected by the Audit Committee will report the dismissal of the accounting auditor and the reasons for the dismissal at the first general meeting of shareholders convened after the dismissal.

(5) Outline of the contents of the liability limitation agreement

Not applicable.

## Consolidated Statement of Changes in Net Assets

July 1, 2025
to June 30, 2026

(Thousands of yen)

| | Shareholders' equity | | | | |
|---|---|---|---|---|---|
| | Share capital | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity |
| Balance at period | 345,113 | 417,417 | 16,490,130 | (1,688,845) | 15,563,815 |
| Changes during period | | | | | |
| Dividends of surplus | | | (930,856) | | (930,856) |
| Disposal of treasury stock | | | | 135,332 | 135,332 |
| Cancellation of treasury stock | | (135,504) | (3,095,569) | 3,231,073 | - |
| Changes in ownership interests resulting from the acquisition of shares of consolidated subsidiaries | | (11,545) | | | (11,545) |
| Profit attributable to owners of parent | | | 2,985,606 | | 2,985,606 |
| Purchase of treasury stock | | | | (3,231,073) | (3,231,073) |
| Net changes of items other than shareholders' equity | | | | | |
| Total changes during period | - | (147,049) | (1,040,818) | 135,332 | (1,052,536) |
| Balance at end of period | 345,113 | 270,367 | 15,449,311 | (1,553,512) | 14,511,279 |

| | Accumulated other comprehensive income | | | | Non-controlling interests | Total net assets |
|---|---|---|---|---|---|---|
| | Other securities valuation difference | Deferred gains or losses on hedges | Foreign currency translation adjustments | Total other compre-hensive income (loss) total | | |
| Balance at beginning of period | (1,193) | (2,921) | 22,354 | 18,239 | 15,934 | 15,597,989 |
| Changes during period | | | | | | |
| Dividends of surplus | | | | | | (930,856) |
| Disposal of treasury stock | | | | | | 135,332 |
| Cancellation of treasury stock | | | | | | - |
| Changes in ownership interests resulting from | | | | | | (11,545) |

| | | | | | | |
|---|---|---|---|---|---|---|
| the acquisition of shares of consolidated subsidiaries | | | | | | |
| Profit attributable to owners of parent | | | | | | 2,985,606 |
| Purchase of treasury stock | | | | | | (3,231,073) |
| Net changes of items other than shareholders' equity | 14,068 | 6,072 | 21,086 | 41,227 | (15,934) | 25,292 |
| Total changes during period | 14,068 | 6,072 | 21,086 | 41,227 | (15,934) | (1,027,243) |
| Balance at end of period | 12,874 | 3,150 | 43,441 | 59,466 | - | 14,570,746 |

**Notes to Consolidated Financial Statements**

1. Notes to basis of presenting consolidated financial statements, etc.

(1) Scope of consolidation

Number and names of major consolidated subsidiaries

| | |
|---|---|
| Number of consolidated subsidiaries | 7 |
| Names of consolidated subsidiaries | AVANT CORPORATION<br>Internet Disclosure Co., Ltd.<br>ZEAL CORPORATION<br>DIVA CORPORATION<br>VISTA CORPORATION<br>DIVA CORPORATION OF AMERICA<br>DIVA INDIA PRIVATE LIMITED |

DivaCygnet Private Limited changed its name to DIVA INDIA PRIVATE LIMITED effective January 9, 2026.

(2) Application of equity method

| | |
|---|---|
| Number of associates accounted for using the equity method | 1 |
| Names of associates accounted for using the equity method | BeyondSquare Solutions Private Limited |

In addition, following our acquisition of shares in BeyondSquare Solutions Private Limited, the company has been included in the scope of the equity method from the current consolidated fiscal year.

(3) Fiscal year of consolidated subsidiaries and associates accounted for using the equity method

The fiscal year-end for the consolidated subsidiary, DIVA INDIA PRIVATE LIMITED, and the equity-method associate, BeyondSquare Solutions Private Limited, is March 31. In preparing the consolidated financial statements, the financial statements as of that date are used. However, necessary consolidation adjustments have been made for significant transactions that occurred between that date and the consolidated fiscal year-end.

(4) Matters related to accounting policies

(i) Valuation standards and methods for significant assets

1) Valuation standards and methods for securities

| | |
|---|---|
| Shares of subsidiaries and affiliates | Cost method based on the moving average method |
| Held-to-maturity debt securities | Amortized cost method (straight-line method) |
| Other securities | |
| Securities other than shares without a market price | Market value method (unrealized gains and losses are accounted for as a component of net assets, and the cost of securities sold is determined by the moving-average |

method)

| | |
|---|---|
| Shares, etc. without a market price | Cost method based on the moving average method |

For investments in limited liability investment partnerships (deemed as securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act), the Company uses the most recent financial statements available according to the reporting date stipulated in the partnership agreement as the basis for calculating the net amount equivalent to its interest in the partnership.

2) Valuation standards and methods for inventories

| | |
|---|---|
| Work in process | Cost method based on the specific cost method (the amount on the balance sheet is calculated by writing down the book value of assets which decreased in profitability) |
| Raw materials | Cost method based on the first-in, first-out method (the amount on the balance sheet is calculated by writing down the book value of assets which decreased in profitability) |
| Supplies | Cost method based on the specific cost method (the amount on the balance sheet is calculated by writing down the book value of assets which decreased in profitability) |

(ii) Depreciation and amortization method for significant depreciable assets

| | |
|---|---|
| 1) Property, plant and equipment | (excluding leased assets and right-of-use assets) |
| | Declining-balance method, except for buildings and accompanying facilities acquired on or after April 1, 2016, for which the straight-line method is used.<br>(Principal useful life)<br>Buildings 3 to 18 years<br>Tools, furniture and fixtures 3 to 15 years |
| 2) Intangible assets | Straight-line method |
| Software for sale in the market | Amortization based on expected sales revenue within the expected salable period (3 years) |
| Software for internal use | The useful life is based on the internal usable period (3 to 5 years) |
| Trademark rights | 10 years |

3) Leased assets

Leased assets related to finance lease transactions that do not transfer ownership

Straight-line method over the lease term with a residual value of zero.

| | |
|---|---|
| 4) Right-of-use assets | Straight-line method 5 years |

(iii) Basis for significant reserves

| | |
|---|---|
| 1) Allowance for doubtful accounts | The allowance for doubtful accounts is provided for possible losses on receivables based on the historical loan-loss ratio for general receivables and on the estimated amount of uncollectible receivables based on a case-by-case determination of collectability for specific receivables such as doubtful receivables. |
| 2) Provision for bonuses | To provide for bonuses to employees, an amount accrued for the current fiscal year is recorded based on the estimated amount of payment. |
| 3) Provision for bonuses for directors (and other officers) | To provide for bonuses to directors and other officers, an amount accrued for the current consolidated fiscal year is recorded based on the estimated amount of payment. |
| 4) Provision for loss on orders received | The Company records estimated losses from projects related to order contracts for which future losses are expected as of the end of the current consolidated fiscal year and for which the amount of such losses can be reasonably estimated. |
| 5) Provision for stock benefits | To provide for the payment of the Company's stock to employees and executive officers in accordance with the stock issuance rules, the Company records an amount based on the estimated amount of stock benefit obligations as of the end of the current consolidated fiscal year. |

(iv) Other important matters for the preparation of consolidated financial statements

1) Accounting for significant deferred assets

| | |
|---|---|
| Share issuance costs | The entire amount is expensed at the time of expenditure. |

2) Significant hedge accounting methods

| | |
|---|---|
| Hedge accounting method | Deferred hedge accounting is adopted. |
| Hedging instruments and hedged items | Hedging instrument ... Foreign currency deposits<br>Hedged items ... Anticipated transactions denominated in foreign currencies |
| Hedging policy | Foreign currency deposits are used to hedge the risk of exchange rate fluctuations. The Company's policy is to use such transactions within the scope of actual demand and not to conduct transactions for speculative purposes. |
| Methods of evaluating the effectiveness of hedging | Since the material terms of the hedging instruments and hedged items are the same and the cash flow fluctuations can be offset after the inception of the hedge, the assessment of effectiveness as of the consolidated balance sheet date is omitted. |

3) Basis for recording significant revenues and expenses

The Group recognizes revenue for contracts with customers at the amount of consideration to which it expects to be entitled in exchange for the promised goods or services when control of the promised goods or services is transferred to the customer, by applying the five-step approach described below.

Step 1: Identify the contract with the customer
Step 2: Identify performance obligations in the contract
Step 3: Calculate the transaction price
Step 4: Allocate the transaction price to the performance obligations in the contract
Step 5: Recognize revenue when (or as) performance obligations are satisfied

In our Group, we are engaged in the Consolidated Financial Disclosure Business, the Digital Transformation Promotion Business, and the Management Solutions Business.

The Consolidated Financial Disclosure Business mainly provides outsourcing services for consolidated settlement of accounts and other operations.

Since control over the service is transferred to the customer upon delivery of the service, the Company recognizes revenue over the contract period based on the determination that the performance obligation is satisfied in proportion to the progress of service delivery.

The Digital Transformation Promotion Business mainly provides system integration services for the utilization of data for BI (Business Intelligence), cloud data platform implementation support services, and software license and hardware sales and maintenance.

In the sale of software licenses, the performance obligation is deemed to be satisfied when the license is granted to the customer, and revenue is recognized on a net basis as an agency transaction at the time the license is granted.

For system development services, the Company recognizes revenue based on the percentage of progress in determining that performance obligations are satisfied as development progresses.

For maintenance services, the Company recognizes revenue over the contract period based on the judgment that the performance obligation will be satisfied over the contract period.

The Management Solutions Business provides license sales of DivaSystem, a proprietary software package for consolidated management and consolidated accounting, implementation consulting services, and ongoing maintenance services, including version upgrades after the start of operations.

In license sales, the performance obligation is deemed to be satisfied when the license is granted to the customer, and revenue is recognized as goods or services that are transferred at a single point in time.

In the case of implementation consulting services, the performance obligation is deemed to be satisfied based on the degree of progress in implementing DivaSystem to the customer, and revenue is recognized based on the percentage of progress.

For maintenance services, the Company recognizes revenue over the contract period based on the judgment that the performance obligation will be satisfied over the contract period.

The consideration for the transaction is received within one year of satisfying the performance obligation and does not include a significant financial component.

4) Standards for translation of significant assets or liabilities denominated in foreign currencies into Japanese yen

Monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the spot exchange rates prevailing on the consolidated balance sheet date, with translation differences recognized as gains or losses.

Assets and liabilities of overseas subsidiaries are translated into yen at the spot exchange rate prevailing on their balance sheet date, while revenues and expenses are translated into yen at the average exchange rate during the period. Translation differences are included in foreign currency translation adjustment under net assets.

5) Application of Group Relief System

The Company and its domestic consolidated subsidiaries apply the Group Relief System. The accounting treatment and disclosure of corporate income taxes and local corporate income taxes, or tax effect accounting related to these taxes, are performed in accordance with the “Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System” (Practical Solution No. 42, August 12, 2021).

2. Notes concerning changes in presentation methods

(Consolidated balance sheet)

“Deposits paid,” which had been presented separately under “Current Assets” in the previous consolidated fiscal year, have been included in “Other” from the current consolidated fiscal year due to a decrease in their materiality.

3. Notes on additional information

(Transactions in which the Company's stock is granted to employees and executive officers through a trust)

Effective from the fiscal year ended June 30, 2024 (the 28th term), the Company has introduced a stock grant trust as an incentive to enhance benefits for its employees and executive officers (hereinafter referred to as “Employees, etc.”) and to increase its corporate value.

1. Outline of the transaction

Under this program, points are awarded to Employees, etc. who meet certain requirements in accordance with the Company’s Stock Grant Regulations established in advance. Among these Employees, etc., those who meet the eligibility requirements to become beneficiaries as defined in the Stock Grant Regulations will be granted the Company’s common stock (hereinafter referred to as “the Company's stock”) in a number corresponding to the number of points awarded to such beneficiaries. The stock to be granted will be acquired, including those to be acquired in the future, using funds placed in the Trust in advance, and will be managed separately as trust property.

2. The Company's stock in the Trust

The Company's stock in the Trust is recorded as treasury stock under net assets at their book value in the Trust (excluding the amount of incidental expenses). The book value and number of shares of such treasury stock amounted to ¥652,784 thousand and 463,799 shares, respectively, at the end of the current fiscal year.

(Performance-linked stock-based remuneration plan for directors)

Starting from the fiscal year ended June 30, 2025 (the 29th period), the Company has introduced a stock-based remuneration plan using a trust (hereinafter “the Plan”) for its Directors (excluding Directors who are Audit Committee Members and Outside Directors).

The purpose of the Plan is to provide Directors (excluding Directors who are Audit Committee Members and Outside Directors) with long-term incentives to enhance corporate value, including the period after stocks have been granted.

1. Outline of the transaction

This system is a stock-based remuneration plan under which a trust established by the Company through a monetary contribution (hereinafter referred to as “the Trust”) acquires the Company's Stock, and a number of shares of the Company corresponding to the number of points awarded by the Company to Directors (excluding Directors who are Audit Committee Members and Outside Directors) are granted to eligible Directors through the Trust.

2. The Company's stock in the Trust

The Company's stock in the Trust is recorded as treasury stock under net assets at their book value in the Trust (excluding the amount of incidental expenses). The book value and number of shares of such treasury stock amounted to ¥349,911 thousand and 178,800 shares, respectively, at the end of the current consolidated fiscal year.

4. Notes to consolidated balance sheet

(1) Receivables arising from contracts with customers and contract assets

The balances of receivables and contract assets arising from contracts with customers are presented in “Notes to Consolidated Financial Statements, 8. Notes on Revenue Recognition (3) Information to understand the level of revenue in current fiscal year and future years 1) Balance of contract assets and contract liabilities, etc.”

(2) Loan commitment contracts

The Company has entered into loan commitment contracts with three banks to facilitate efficient procurement of working capital.

The following are unused lines of credit related to loan commitments as of the end of the current consolidated fiscal year.

| | | |
|---|---|---|
| Total amount of loan commitments | 3,500,000 | thousand yen |
| Loan balance | - | thousand yen |
| Balance (account) | 3,500,000 | thousand yen |

(3) Guarantee obligations

We have entered into guarantee agency agreements to provide guarantee of obligation for loans taken out by other companies from financial institutions and other entities.

| | | |
|---|---|---|
| Figurout Co., Ltd. | 29,500 | thousand yen |

5. Notes to consolidated statements of income

Revenue from contracts with customers

The amount of revenue from contracts with customers is presented in "Notes to Consolidated Financial Statements, 8. Notes on revenue recognition, (1) Information disaggregating revenue from contracts with customers."

6. Notes to consolidated statement of changes in net assets

(1) Matters related to the total number of shares issued and outstanding

| Class of stock | Number of shares at the beginning of the current fiscal year | Number of shares increased in the current fiscal year | Number of shares decreased in the current fiscal year | Number of shares at the end of the current fiscal year |
|---|---|---|---|---|
| Common stock | 37,645,851 | - | 2,136,600 | 35,509,251 |

(Note) The decrease of 2,136,600 shares of common stock is due to the cancellation of treasury stock pursuant to Article 178 of the Companies Act.

(2) Number of shares of treasury stock

| Class of stock | Number of shares at the beginning of the current fiscal year | Number of shares increased in the current fiscal year | Number of shares decreased in the current fiscal year | Number of shares at the end of the current fiscal year |
|---|---|---|---|---|
| Common stock | 1,150,177 | 2,137,301 | 2,232,579 | 1,054,899 |

(Note) 1. The increase of 2,137,301 shares in treasury common stock consists of 2,136,600 shares purchased pursuant to a resolution of the Board of Directors and 701 shares acquired without consideration due to the retirement of (a) participant(s) in the restricted stock remuneration plan. Furthermore, the decrease of 2,232,579 shares in treasury common stock consists of 2,136,600 shares for the cancellation of treasury stock pursuant to Article 178 of the Companies Act and 95,979 shares disposed of through a stock grant trust for employees and executive officers.

2. The number of shares of common treasury stock as of the end of the current consolidated fiscal year includes 642,599 shares of the Company held by a stock grant trust for employees and executive officers and a trust under the stock-based remuneration plan for directors.

(3) Matters related to dividends of surplus

1) Dividends paid, etc.

| Resolution | Class of stock | Total dividends (Thousands of yen) | Dividend per share (Yen) | Record date | Effective date |
|---|---|---|---|---|---|
| September 24, 2025 Ordinary General Meeting of Shareholders | Common stock | 930,856 | 25.00 | June 30, 2025 | September 25, 2025 |

(Note) The total amount of dividends resolved at the Ordinary General Meeting of Shareholders held on September 24, 2025 includes dividends of ¥18,464 thousand for the Company's stock held by a stock grant trust for employees and executive officers and a trust under the stock-based remuneration plan for directors.

2) Dividends with a record date in the current fiscal year but an effective date in the following fiscal year

| Expected resolution | Class of stock | Source of dividends | Total dividends (Thousands of yen) | Dividend per share (Yen) | Record date | Effective date |
|---|---|---|---|---|---|---|
| September 25, 2026 Ordinary General Meeting of Shareholders | Common stock | Retained earnings | 1,123,102 | 32.00 | June 30, 2026 | September 28, 2026 |

(Note) The total amount of dividends resolved at the Ordinary General Meeting of Shareholders held on September 25, 2026 includes dividends of ¥20,563 thousand for the Company's stock held by a stock grant trust for employees and executive officers and a trust under the stock-based remuneration plan for directors.

7. Notes on financial instruments

(1) Matters concerning the status of financial instruments

(i) Policy for financial instruments

The Group raises necessary funds (mainly through bank loans and bond issues) based on management policies and business plans. Temporary surplus funds are invested in financial assets with high liquidity and safety in accordance with internal investment rules, and short-term working capital is procured through bank loans. The Company also uses foreign currency deposits for the purpose of avoiding foreign exchange fluctuation risk. For details on hedging instruments and hedged items, hedging policy, and methods for evaluating the effectiveness of hedging activities, please refer to “(4) Matters related to accounting policies, (iv) Other important matters for the preparation of consolidated financial statements, 2) Significant hedge accounting methods" in the aforementioned notes.

(ii) Description of financial instruments, their risks and risk management systems

Notes and accounts receivable - trade, which are operating receivables, are exposed to customer credit risk. However, the Company manages this risk by strictly managing credit for each customer and regularly monitoring collection due dates and balances in order to identify at an early stage and mitigate concerns about collection due to deterioration of financial conditions and other factors.

Among investment securities, held-to-maturity debt securities are exposed to foreign exchange and interest rate risk, although credit risk is minimal because only highly rated debt securities are included. Available-for-sale securities are exposed to market price fluctuation risk and foreign exchange fluctuation risk, but the Company reviews its holdings on an ongoing basis, taking into account market prices and other factors. Investments in limited liability investment partnerships are exposed to the risk of a decline in the principal amount invested due to changes in the business and financial conditions of the issuer of the incorporated shares. However, the Company manages this risk by periodically obtaining the financial statements of the partnerships and monitoring their financial conditions and operations.

We regularly assess the value of shares of subsidiaries and affiliates by reviewing their financial condition and other relevant factors.

Although long-term loans receivable are exposed to credit risk from borrowers, we assess credit risk at the time of contract execution to mitigate that risk.

Leasehold and guarantee deposits are security deposits under lease contracts for head office, branch offices and subsidiaries, and are exposed to the credit risk of the lessee. However, the Company confirms the credit risk of the lessee at the time of contracting to reduce such risk.

Trade payables, such as notes and accounts payable - trade, accounts payable - other, and accrued expenses, are mostly due within one year. Lease liabilities related to finance lease transactions are mainly for the purpose of financing capital investment, and the longest term of payment is three years and five months after the balance sheet date. These are exposed to liquidity risk (risk of being unable to make payments when due), but the Group manages this risk by confirming and managing cash schedules and payment account balances on a monthly basis.

(iii) Supplementary explanation on matters concerning fair value, etc. of financial instruments

Since variable factors are incorporated in the calculation of the fair value of financial instruments, such values may change due to the adoption of different assumptions and other factors.

(2) Fair value of financial instruments

The amounts recorded on the consolidated balance sheets, fair values, and the differences as of June 30, 2026, are as follows. Please note that securities with no readily discernible value are not included in the table below (See Note 1.). "Cash and deposits," "Notes and accounts receivable - trade, and contract assets," "Securities," "Accounts receivable - other," "Notes and accounts payable - trade," "Accounts payable - other, and accrued expenses," "Income taxes payable," "Accrued consumption taxes," and "Deposits received" have been omitted because they are settled within a short period, and their fair values approximate their book values.

| | Consolidated balance sheet amount (Thousands of yen) | Market value (Thousands of yen) | Difference (Thousands of yen) |
|---|---|---|---|
| (i) Investment securities | | | |
| Other securities | 254,418 | 254,418 | - |
| (ii) Long-term loans receivable | 166,523 | 155,457 | (11,065) |
| (iii) Leasehold and guarantee deposits (including current portion) | 753,489 | 727,528 | (25,961) |
| Total assets | 1,174,431 | 1,137,404 | (37,027) |
| (i) Lease liabilities (including current portion) | 6,612 | 6,502 | (110) |
| Total liabilities | 6,612 | 6,502 | (110) |

(Note) 1. Securities with no readily discernible value

| Category | Amount recorded on the consolidated balance sheet (Thousands of yen) |
|---|---|
| Other securities (Unlisted stocks) | 0 |
| Shares of subsidiaries and affiliates (Unlisted stocks) | 386,743 |

These items are not included in "(i) Investment securities"

2. Investments in partnerships and other similar entities in which the net amount of equity interest is recorded on the consolidated balance sheet are omitted. The amount of the said investment on the consolidated balance sheet is ¥622,716 thousand.

(3) Matters concerning the breakdown of the fair value of financial instruments by level

The fair value of financial instruments is classified into the following three levels based on the observability and materiality of the inputs used to calculate fair value.

Level 1 fair value: Fair value calculated based on quoted market prices for assets or liabilities for which such fair value is calculated that is formed in an active market among the inputs

Level 2 fair value: Fair value calculated using inputs other than Level 1 inputs for the calculation of observable fair value

Level 3 fair value: Fair value calculated using inputs for calculating unobservable fair value

When multiple inputs that have a significant impact on the calculation of fair value are used, fair value is classified to the level with the lowest priority in the calculation of fair value among the levels to which each of those inputs belongs.

1) Financial instruments carried on the consolidated balance sheet at fair value

| Classification | Market value (Thousands of yen) | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Investment securities | | | | |
| Other securities | | | | |
| Shares (company) | - | - | - | - |
| Other | - | 204,418 | 50,000 | 254,418 |
| Total assets | - | 204,418 | 50,000 | 254,418 |

2) Financial instruments other than those recorded on the consolidated balance sheets at fair value

| Classification | Market value (Thousands of yen) | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Long-term loans receivable | - | 155,457 | - | 155,457 |
| Lease and guarantee deposits (including current portion) | - | 727,528 | - | 727,528 |
| Total assets | - | 882,986 | - | 882,986 |
| Lease obligations (including current portion) | - | 6,502 | - | 6,502 |
| Total liabilities | - | 6,502 | - | 6,502 |

(Note) 1. Explanation of valuation techniques used in the calculation of fair value and inputs related to the calculation of fair value

Investment securities

The fair value of mutual funds, etc., is classified as Level 2 fair value because they are not frequently traded in the market and the fair values are not considered quoted prices in active markets. Unlisted equity warrants are calculated using significant unobservable inputs and are classified as Level 3 fair value.

Long-term loans receivable

The fair value of long-term loans receivable is determined using the discounted present value method by discounting the total amount of principal and interest at an interest rate that reflects the remaining term of the receivable and its credit risk, and is classified as a Level 2 fair value measurement.

Leasehold and guarantee deposits

The fair value of leasehold and guarantee deposits is classified as Level 2 fair value, which is calculated based on the present value of future cash flows discounted by an appropriate index such as the yield of government bonds, classified by a certain period of time.

Lease liabilities

The fair value of lease liabilities is determined using the discounted present value method based on the total amount of principal and interest and an interest rate that takes into account the remaining term of the obligation and credit risk, and is classified as Level 2 fair value.

2. Information on fair value of Level 3 financial instruments whose fair value is reported in the consolidated balance sheets

Notes have been omitted due to immateriality.

8. Notes on revenue recognition

(1) Information disaggregating revenue from contracts with customers

(Thousands of yen)

| | Reportable segments | | | | Other | Total |
|---|---|---|---|---|---|---|
| | Consolidated Financial Disclosure Business | Digital Transformation Promotion Business | Management Solutions Business | Total | | |
| Goods or services transferred at a point in time | 370,684 | 55,799 | 65,979 | 492,462 | - | 492,462 |
| Goods or services that are transferred over a period of time | 8,974,807 | 10,960,215 | 9,587,218 | 29,522,241 | 466,689 | 29,988,930 |
| Sales from contracts with customers | 9,345,491 | 11,016,014 | 9,653,197 | 30,014,704 | 466,689 | 30,481,393 |
| Other sales | - | - | - | - | - | - |
| Net sales to external customers | 9,345,491 | 11,016,014 | 9,653,197 | 30,014,704 | 466,689 | 30,481,393 |

(2) Information that provides a basis for understanding revenues arising from contracts with customers

Basis for understanding revenues is as described in “Notes to Consolidated Financial Statements 1. Notes to basis of presenting consolidated financial statements, etc., (4) Matters related to accounting policies, (iv) Other important matters for the preparation of consolidated financial statements, 3) Basis for recording significant revenues and expenses.”

(3) Information to understand the level of revenue in current fiscal year and future years

1) Balance of contract assets and contract liabilities, etc.

(Thousands of yen)

| | Current fiscal year |
|---|---|
| Receivables from contracts with customers (Balance at start of year) | 3,486,990 |
| Receivables from contracts with customers (Balance at end of year) | 3,230,140 |
| Contract assets (Balance at start of year) | 741,805 |
| Contract assets (Balance at end of year) | 1,133,992 |
| Contract liabilities (Balance at start of year) | 3,766,666 |
| Contract liabilities (Balance at end of year) | 4,202,695 |

Contract assets mainly relate to the Group's rights to unclaimed consideration in revenues recognized as contracts progress and satisfy performance obligations. Contract assets are transferred to receivables arising from contracts with customers when the Group's rights to the consideration become unconditional.

Contract liabilities relate primarily to unearned revenue from clients. Contract liabilities are reversed as revenue is recognized. Revenue recognized during the current fiscal year that was included in the contract liability balance at the beginning of the period was ¥2,695,927 thousand.

2) Transaction price allocated to remaining performance obligations

The aggregate transaction price allocated to the remaining performance obligations and the period over which revenue is expected to be recognized are as follows.

(Thousands of yen)

| | Current fiscal year |
|---|---|
| Within 1 year | 10,875,685 |
| More than 1 year | 242,508 |
| Total | 11,118,194 |

9. Notes to per share information

| | |
|---|---|
| (1) Net assets per share | 422.90 yen |
| (2) Earnings per share | 83.41 yen |

(Note) The Company has established a stock grant trust for employees and executive officers, as well as a trust for the stock-based remuneration plan for directors. For the purpose of calculating net assets per share, the Company's stock held by the trusts is included in the treasury stock deducted when calculating the number of issued and outstanding shares at the end of the current consolidated fiscal year. The number of shares of this treasury stock at the end of the current consolidated fiscal year was 642,599. Furthermore, for the purpose of calculating earnings per share, this treasury stock is included in the treasury stock deducted when calculating the average number of shares outstanding during the period. The average number of these treasury shares during the current consolidated fiscal year was 669,110.

10. Notes to significant subsequent events

Not applicable.

11. Other notes

Figures are rounded down to the nearest unit.

# Statement of Changes in Net Assets

July 1, 2025
to June 30, 2026

(Thousands of yen)

| | Shareholders' equity | | | | | | |
|---|---|---|---|---|---|---|---|
| | Share capital | Capital surplus | | | Retained earnings | | |
| | | Legal capital surplus | Other capital surplus | Total capital surplus | Legal reserve | Other profit surplus: Retained earnings brought forward | Total retained earnings |
| Balance at beginning of period | 345,113 | 281,913 | 135,504 | 417,417 | 374 | 10,039,518 | 10,039,892 |
| Changes during period | | | | | | | |
| Dividends of surplus | | | | | | (930,856) | (930,856) |
| Disposal of treasury stock | | | | | | | |
| Cancellation of treasury stock | | | (135,504) | (135,504) | | (3,095,569) | (3,095,569) |
| Profit | | | | | | 3,148,296 | 3,148,296 |
| Purchase of treasury stock | | | | | | | |
| Net changes of items other than shareholders' equity | | | | | | | |
| Total changes during period | - | - | (135,504) | (135,504) | - | (878,129) | (878,129) |
| Balance at end of period | 345,113 | 281,913 | - | 281,913 | 374 | 9,161,388 | 9,161,762 |

| | Shareholders' equity | | Valuation and translation adjustments | | | Total net assets |
|---|---|---|---|---|---|---|
| | Treasury stock | Total shareholders' equity | Other securities valuation difference | Deferred gains or losses on hedges | Total valuation and translation adjustments | |
| Balance at beginning of period | (1,688,845) | 9,113,577 | (1,193) | (2,921) | (4,114) | 9,109,462 |
| Changes during period | | | | | | |
| Dividends of surplus | | (930,856) | | | | (930,856) |
| Disposal of | 135,332 | 135,332 | | | | 135,332 |

| | | | | | | |
|---|---|---|---|---|---|---|
| treasury stock | | | | | | |
| Cancellation of treasury stock | 3,231,073 | - | | | | - |
| Profit | | 3,148,296 | | | | 3,148,296 |
| Purchase of treasury stock | (3,231,073) | (3,231,073) | | | | (3,231,073) |
| Net changes of items other than shareholders' equity | | | 14,068 | 6,072 | 20,140 | 20,140 |
| Total changes during period | 135,332 | (878,301) | 14,068 | 6,072 | 20,140 | (858,161) |
| Balance at end of period | (1,553,512) | 8,235,276 | 12,874 | 3,150 | 16,025 | 8,251,301 |

## Notes to Financial Statements

1. Matters related to significant accounting policies

(1) Valuation standards and methods for assets

(i) Valuation standards and methods for securities

| | |
|---|---|
| Held-to-maturity debt securities | Amortized cost method (straight-line method) |
| Equity in subsidiaries and affiliates | Stated at cost by the moving-average method |
| Investments in other securities of subsidiaries and associates | Stated at cost by the moving-average method |
| Other securities | |
| Securities other than shares without a market price | Market value method (unrealized gains and losses are accounted for as a component of net assets, and the cost of securities sold is determined by the moving-average method) |
| Shares, etc. without a market price | Stated at cost by the moving-average method |

For investments in limited liability investment partnerships (deemed as securities under Article 2, Paragraph 2 of the Financial Instruments and Exchange Act), the Company uses the most recent financial statements available according to the reporting date stipulated in the partnership agreement as the basis for calculating the net amount equivalent to its interest in the partnership.

(ii) Valuation standards and methods for inventories

| | |
|---|---|
| Supplies | Cost method based on the specific cost method (the amount on the balance sheet is calculated by writing down the book value of assets which decreased in profitability) |

(2) Depreciation method for fixed assets

| | |
|---|---|
| (i) Property, plant and equipment | Declining-balance method (however, the straight-line method is applied to building fixtures acquired on or after April 1, 2016) (Principal useful life)<br>Tools, furniture and fixtures 4 to 15 years |
| (ii) Intangible assets | Straight-line method |
| Software for internal use | Useful life is the period of internal use (5 years) |
| Trademark rights | 10 years |

(3) Accounting for significant deferred assets

| | |
|---|---|
| Share issuance costs | The entire amount is expensed at the time of expenditure. |

(4) Basis for allowances and provisions

| | |
|---|---|
| (i) Provision for bonuses | To provide for employee bonuses, amount accrued for the current fiscal year is recorded based on estimated payment. |
| (ii) Provision for stock benefits | To provide for the payment of the Company's stock to employees and executive officers in accordance with the stock delivery regulations, the Company records an amount based on the estimated stock delivery obligations as of the |

end of the current fiscal year.

(5) Basis for recording revenues and expenses

The Company's revenues consist of management guidance fees and outsourcing fees from subsidiaries.

The performance obligation is to provide contracted services to the subsidiary in accordance with the terms of the contract, and the Company's performance obligation is fulfilled when the services are provided, and thus revenue and expenses are recognized at that time.

(6) Other important matters that form the basis for the preparation of financial statements

(i) Significant hedge accounting methods

| | |
|---|---|
| Hedge accounting method | Deferred hedge accounting is adopted. |
| Hedging instruments and hedged items | Hedging instrument ... Foreign currency deposits<br>Hedged items ... Anticipated transactions denominated in foreign currencies |
| Hedging policy | Foreign currency deposits are used to hedge the risk of exchange rate fluctuations. The Company's policy is to use such transactions within the scope of actual demand and not to conduct transactions for speculative purposes. |
| Methods of evaluating the effectiveness of hedging | Since the material terms of hedging instruments and hedged items are the same and the cash flow fluctuations can be offset after the inception of the hedge, the assessment of effectiveness as of the balance sheet date is omitted. |

(ii) Standards for translation of significant assets and liabilities denominated in foreign currencies into Japanese currency

Monetary receivables and payables denominated in foreign currencies are translated into Japanese yen at the spot exchange rates prevailing on the balance sheet date, with translation differences recognized as gains or losses.

(iii) Application of Group Relief System

The Company applies the Group Relief System. The accounting treatment and disclosure of corporate income tax and local income taxes, or tax effect accounting related to these taxes, are performed in accordance with the "Practical Solution on the Accounting and Disclosure Under the Group Tax Sharing System" (Practical Solution No. 42, August 12, 2021).

2. Notes on additional information

(Transaction for the Granting of the Company's Stock to Employees through a Trust)

For details, please refer to "Notes to Consolidated Financial Statements 3. Notes on additional information."

(Performance-linked stock-based remuneration plan for directors)

For details, please refer to "Notes to Consolidated Financial Statements 3. Notes on additional information."

3. Notes on balance sheet

(1) Monetary receivables from and monetary payables to subsidiaries and affiliates (excluding those presented separately)

| | |
|---|---|
| Short-term monetary claims | 515,460 thousand yen |
| Short-term monetary obligations | 52,661 thousand yen |

(2) Loan commitment agreements

The Company has entered into loan commitment contracts with three banks to facilitate efficient procurement of working capital.

The following are unused lines of credit related to loan commitments as of the end of the current fiscal year.

| | |
|---|---|
| Total amount of loan commitments | 3,500,000 thousand yen |
| Loan balance | - thousand yen |
| Balance | 3,500,000 thousand yen |

(3) Guarantee obligations

For details, please refer to "Notes to Consolidated Financial Statements, 4. Notes to consolidated balance sheet."

4. Notes on statement of income

Transactions with subsidiaries and affiliates (excluding those shown separately)

| | | |
|---|---|---|
| Transaction volume from business transactions | 1,616,106 | thousand yen |
| Non-operating transactions | 3,725 | thousand yen |

5. Notes on statement of changes in net assets

Matters related to number of treasury shares

| Class of stock | Number of shares at beginning of current fiscal year | Number of shares increased in current fiscal year | Number of shares decreased in current fiscal year | Number of shares at end of current fiscal year |
|---|---|---|---|---|
| Common stock | 1,150,177 | 2,137,301 | 2,232,579 | 1,054,899 |

(Note) 1. The increase of 2,137,301 treasury shares of common stock is attributable to the purchase of 2,136,600 shares pursuant to a resolution of the Board of Directors and the acquisition of 701 shares without consideration due to the retirement of (a) participant(s) under the restricted stock remuneration plan. The decrease of 2,232,579 treasury shares of common stock is attributable to the cancellation of 2,136,600 shares in accordance with Article 178 of the Companies Act and the disposal of 95,979 treasury shares through a stock grant trust for employees and executive officers.

2. The number of common treasury shares as of the end of the current fiscal year includes 642,599 shares of the Company held by a stock grant trust for employees and executive officers and a trust under the stock-based remuneration plan for directors.

6. Notes on tax effect accounting

(1) Significant components of deferred tax assets and liabilities

| | | |
|---|---|---|
| Deferred tax assets | | |
| Tax loss carryforwards | 286,958 | thousand yen |
| Enterprise tax payable | 518 | thousand yen |
| Business office tax payable | 727 | thousand yen |
| Provision for bonuses | 21,764 | thousand yen |
| Allowance for stock benefits | 22,318 | thousand yen |
| Depreciation | 4,808 | thousand yen |
| Loss on valuation of investment securities | 3,061 | thousand yen |
| Loss on valuation of shares of subsidiaries and affiliates | 124,726 | thousand yen |
| Other | 82,539 | thousand yen |
| Subtotal of deferred tax assets | 547,424 | thousand yen |
| Valuation allowance for tax loss carryforwards | (286,958) | thousand yen |
| Valuation allowance for total deductible temporary differences, etc. | (156,419) | thousand yen |
| Total deferred tax assets | 104,046 | thousand yen |
| Deferred tax liabilities | | |
| Valuation difference on available-for-sale securities, net of taxes | 6,569 | thousand yen |
| Deferred gains or losses on hedges | 1,450 | thousand yen |
| Total deferred tax liabilities | 8,019 | thousand yen |
| Net deferred tax assets | 96,026 | thousand yen |

(2) Breakdown of causes for differences between the statutory tax rate and the effective tax rate after the application of tax effect accounting

| | |
|---|---|
| Statutory tax rate | 30.6% |
| (Adjustments) | |
| Items permanently non-deductible such as entertainment expenses | 0.0% |
| Items permanently non-taxable such as dividends received | (44.6)% |
| Valuation allowance | 2.7% |
| Other | (0.5)% |
| Effective tax rate after the application of tax effect accounting | (11.8)% |

(3) Accounting for corporate and local income taxes or tax effect accounting related to these taxes

The Company applies the Group Relief System. The accounting treatment and disclosure of corporate income tax and local income taxes, or tax effect accounting related to these taxes, are performed in accordance with the "Practical Solution on the Accounting and Disclosure

Under the Group Tax Sharing System" (Practical Solution No. 42, August 12, 2021).

7. Notes on transactions with related parties

(1) Subsidiaries and affiliates, etc.

(Thousands of yen)

| Type | Company name | Percentage of voting rights, etc. held by the Company (%) | Relationship | Details of transactions | Transaction amount | Account | Balance at end of year |
|---|---|---|---|---|---|---|---|
| Sub-sidiary | AVANT CORPOR-ATION | 100% directly | Management guidance and outsourced administrative services<br>Fund management<br>Guarantee of debt<br>Use of systems and facilities<br>Concurrent officers | Management services outsourced (Note 1) | 489,220 | Accounts receivable - trade | 43,439 |
| | | | | Outsourced system operation and maintenance services (Note 1) | 13,000 | Accounts receivable - other | 58,947 |
| | | | | Payment of system usage fees (Note 1) | 13,368 | Cash advance | 16,005 |
| | | | | Payment of facility usage fees (Note 1) | 7,188 | Accounts payable-other | 11,823 |
| Sub-sidiary | Internet Disclosure Co., Ltd. | 100% directly | Management guidance<br>Fund management<br>Use of systems<br>Concurrent officers | Management services outsourced (Note 1) | 2,000 | Accounts receivable - trade | 550 |
| | | | | Payment of system usage fees (Note 1) | 6,839 | Prepaid expenses | 2,464 |
| | | | | Interest payments (Note 2) | 612 | Accounts receivable - other | 10,619 |
| | | | | | | Cash advance | 91 |
| | | | | | | Deposits received from subsidiaries and associates | 200,000 |
| Sub-sidiary | ZEAL CORPOR-ATION | 100% directly | Management guidance and outsourced administrative services<br>Fund management<br>Loan of funds<br>Concurrent officers | Management services outsourced (Note 1) | 508,639 | Accounts receivable - trade | 46,811 |
| | | | | Loan of funds (Note 2) | 400,000 | Accounts receivable - other | 104,558 |
| | | | | Recovery of funds (Note 2) | 400,000 | Cash advance | 11,072 |
| | | | | Receipt of interest (Note 2) | 3,113 | Accounts payable-other | 524 |
| Sub-sidiary | DIVA CORPOR-ATION | 100% directly | Management guidance and outsourced administrative services<br>Outsourced sales of systems<br>Outsourced accounting services<br>Use of systems<br>Concurrent officers | Management services outsourced (Note 1) | 427,101 | Accounts receivable - trade | 39,485 |
| | | | | Outsourced sales of systems (Note 1) | 12,170 | Prepaid expenses | 2,216 |
| | | | | Outsourced accounting services (Note 1) | 116,264 | Accounts receivable - other | 161,420 |
| | | | | Outsourced system operation services (Note 1) | 1,050 | Cash advance | 13,999 |
| | | | | Payment of system usage fees (Note 1) | 7,402 | Accounts payable-other | 22,263 |
| Sub-sidiary | VISTA CORPOR-ATION | 100% directly | Management guidance and outsourced administrative | Management services outsourced (Note 1) | 967 | Accounts receivable - trade | 90 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | services<br>Outsourced investor relations services<br>Concurrent officers | Outsourced investor relations services<br>(Note 1) | 6,600 | Cash advance<br>Accounts payable-other | 3,310<br>7,605 |
| Sub-sidiary | DIVA CORPOR-ATION OF AMERICA | 100% directly | Outsourced research services<br>Concurrent officers | Subscription for shares issued through a capital increase<br>(Note 3) | 157,890 | - | - |

Transaction amounts do not include consumption taxes, and year-end balances include consumption taxes.

Terms and conditions of transactions and policy for determining terms and conditions of transactions, etc.

(Note) 1. The terms and conditions for transactions for the provision of management services and the outsourcing of accounting and software development are determined appropriately, taking into account the costs incurred and other factors.

2. Interest rates for loans in the loan of funds and deposits in the group fund management are determined rationally, taking market interest rates into consideration.

3. This refers to the full subscription to the capital increase conducted by the subsidiary.

(2) Officers and principal individual shareholders, etc.

Not applicable.

8. Notes on revenue recognition

Notes have been omitted as the same information to understand revenue is presented in "Notes to Financial Statements, 1. Matters related to significant accounting policies, (5) Basis for recording revenues and expenses."

9. Notes to per share information

| | |
|---|---|
| (1) Net assets per share | 239.49 yen |
| (2) Earnings per share | 87.95 yen |

(Note) The Company's stock held by the stock grant trust for employees and executive officers and the trust under the stock-based remuneration plan for directors are recorded as treasury stock in shareholders' equity. Such shares are included in treasury stock to be deducted in the calculation of the total number of issued shares at the end of the period for the purpose of calculating net assets per share. The number of shares of such treasury stock deducted at the end of the period totaled 642,599 shares in the current fiscal year. Furthermore, such shares are included in treasury stock to be deducted in the calculation of the average number of shares during the period for the purpose of calculating earnings per share. The average number of shares of such treasury stock deducted totaled 669,110 shares in the current fiscal year.

10. Notes to significant subsequent events

Not applicable.

11. Other notes

Figures are rounded down to the nearest unit.