

NOTE: This document is to be used only as a reference, and in cases any differences occur between English version and the original Japanese version, the Japanese version shall prevail. The consolidated financial statements in this document are unaudited.



Consolidated Financial Results for the Six Months Ended October 31, 2025 (Under Japanese GAAP)

December 12, 2025

Company name: FreeBit Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 3843
 URL: <https://freebit.com/>
 Representative: Atsuki Ishida, President, CEO and CTO
 Inquiries: Ikuko Wada, Director and General Manager of Group Corporate Planning Division
 Telephone: +81-3-5459-0522
 Scheduled date to file semi-annual securities report: December 15, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (Video streaming only)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended October 31, 2025 (May 1, 2025–October 31, 2025)

(1) Consolidated Operating Results

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended October 31, 2025	30,799	15.7	3,463	14.5	3,308	7.5	2,269	28.4
Six months ended October 31, 2024	26,622	–	3,024	–	3,076	–	1,768	–

Note: Comprehensive income For the six months ended October 31, 2025: 2,162 million yen [(2.2)%]
 For the six months ended October 31, 2024: 2,210 million yen [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended October 31, 2025	104.16	103.04
Six months ended October 31, 2024	88.18	87.71

Note: A consolidated subsidiary GIGA PRIZE Co., Ltd. and its subsidiaries changed the date of their fiscal year-end from March 31 to April 30 in the fiscal year ended April 30, 2024. As the fiscal year ended April 30, 2024 was a transitional period for changing the date of their fiscal year-end, the percentages representing year-on-year changes for the six months ended October 31, 2024 have been omitted.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of October 31, 2025	39,096	10,100	20.3
As of April 30, 2025	40,558	8,536	16.0

Reference: Equity As of October 31, 2025: 7,944 million yen
 As of April 30, 2025: 6,479 million yen

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended April 30, 2025	Yen –	Yen 0.00	Yen –	Yen 30.00	Yen 30.00
Fiscal year ending April 30, 2026	–	0.00			
Fiscal year ending April 30, 2026 (forecast)			–	41.00	41.00

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

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending April 30, 2026 (May 1, 2025–April 30, 2026)

(Percentages represent year-on-year changes)

Full year	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	60,000	8.9	6,100	3.7	5,770	10.3	3,500	27.3	160.61

(Note) Revisions to the forecast of consolidated financial results most recently announced: None

For details, please refer to Attachment page 5 “1. Overview of Operating Results and Financial Position (3) Consolidated Earnings Forecasts and Other Forecast Information.”

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Special accounting treatments used in preparation of the semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes of accounting estimates and restatement
- (i) Changes in accounting policies due to revisions to accounting standards, etc.: None
- (ii) Changes in accounting policies other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of shares issued (common shares)

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

As of October 31, 2025	23,414,000 shares
As of April 30, 2025	23,414,000 shares

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

As of October 31, 2025	1,591,685 shares
As of April 30, 2025	1,632,541 shares

- (iii) Average number of shares outstanding during the period

Six months ended October 31, 2025	21,791,914 shares
Six months ended October 31, 2024	20,051,722 shares

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

* Explanations concerning the appropriate use of earnings forecasts, and other special notes

Notes on forward-looking statements

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable, but are not promises by the Company of future performance. Actual results may differ materially from the forecast depending on a range of factors. Please refer to Attachment page 5 “1. Overview of Operating Results and Financial Position (3) Consolidated Earnings Forecasts and Other Forecast Information” for assumptions for earnings forecasts and points to consider in utilizing them.

Method of obtaining supplementary material on financial results and details of financial results briefing

- The supplementary material will be disclosed on TDnet on the same day and will also be posted on our website.
- The recorded video of the financial results briefing will be posted promptly on our website.

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1. Overview of Operating Results and Financial Position

(1) Operating Results

The forward-looking statements contained in this document are based on the Group's judgments as of the end of the first six months of the fiscal year ending April 30, 2026 (the "six months ended October 31, 2025" or the "period under review").

The full forms and explanations of the terms used in "(1) Operating Results" are as follows:

Term used in this section	Full form	Explanation
web3	web3	A concept of the next-generation, distributed internet, which enables users to exchange data and content directly with each other without involving a giant platform provider
Trusted Web	Trusted Web	A concept regarding mechanisms for ensuring the trustworthiness of information and data distributed on the web, advocated in "Trusted Web White Paper" issued by the Headquarters for Digital Market Competition of the Cabinet Secretariat of Japan A mechanism that aims to increase the level of trust by expanding the domain where data and data exchange can be verified, without relying excessively on a specific service
Decentralized ID (DID)	Decentralized Identity	A mechanism for IDs that enables individuals to control their own IDs by using technologies such as the blockchain and share only the necessary information within the required scope
Web 2.0	Web 2.0	A form of the internet that allows users to share and distribute contents generated on the internet through centralized platforms such as social media
AI	Artificial Intelligence	Technologies that use computers to learn or reproduce human intellectual behavior
DX	Digital Transformation	To transform products, services, business models, and others by utilizing data and digital technologies
5G	5th Generation	An abbreviation for the fifth generation mobile communication systems, which is one of the next generation communications standards
MVNO	Mobile Virtual Network Operator	An acronym for Mobile Virtual Network Operator
IoT	Internet of Things	A system that enables automatic recognition and automatic control without human intervention by equipping things with communication function, allowing them to interact with each other
MVNE	Mobile Virtual Network Enabler	An operator that provides support for MVNOs
Cloud	Cloud computing	A general term for systems that provide software and other computing resources to users over networks as well as data centers and servers in which the data of such resources are accumulated or operated

The business description of each reportable segment is as follows:

Reportable segment	Main services
5G Infrastructure Support Business	<ul style="list-style-type: none"> • Business support services for ISPs • Business support services for MVNOs (MVNE) • Cloud services for corporate customers
5G Lifestyle Support Business	<ul style="list-style-type: none"> • Mobile communications-related services for individual customers • Internet connection-related services for individual customers • Internet connection-related services for housing complexes • Real estate-related services • web3-related platforms
Enterprise/Creator 5G DX Support Business	<ul style="list-style-type: none"> • Internet marketing-related services • Ad technology-related services • Support platforms for creators

The Group has been promoting corporate management with a view to the 10-year plan from 2021 to 2030. We started a three-year medium-term management plan SiLK VISION 2027 (the "MTMP SiLK VISION 2027"), which ends in the fiscal year ending April 30, 2027, in the fiscal year ended April 30, 2025. The theme of the MTMP SiLK VISION 2027 is to pursue becoming a company *Where Trust Belongs* as what is needed to solve social issues we face on a global scale. This is an initiative based on our belief that it is important to create a situation where people can put their trust in us even though the environment surrounding us is flooded with uncertain information, and to achieve such a situation by utilizing our web3 and patented technologies, among other things. Under the Trusted Web concept, through the combination of decentralized IDs (DIDs) and our proprietary Layer-1 blockchain technology with our accumulated expertise in telecommunications, the Group aims to make a variety of things

“trusted,” while gradually and complementarily implementing Web 2.0 and web3 in a hybrid manner. Then, the Group aims to transform our business category to the web3 and AI businesses that go beyond merely providing telecommunications business and solve social issues as *a web3 implementation company leveraging expertise in telecommunications*. In addition, the Group will drive forward with its all-hands-on-deck efforts to expand its business areas and aim to achieve the medium-term management plan, with the consolidated performance targets of net sales ranging from 63 billion yen to 70 billion yen and operating profit of 8 billion yen set for the fiscal year ending April 30, 2027, the final year of the MTMP SiLK VISION 2027.

In the period under review, the outlook has remained uncertain due to factors such as the impact of U.S. trade policies and tariffs, a decline in consumer sentiment resulting from the continued rise in prices, and elevated prices for raw materials and energy. Meanwhile, the domestic IT market has continued to grow at a solid rate, driven by growing interest in investing in cutting-edge technologies such as generative AI and accelerating DX across all industries and businesses. Furthermore, along with the spread of 5G, the rise of a new concept of shifting from centralized Web 2.0 to decentralized web3 in internet services is actively promoting the creation of new businesses in Japan and abroad by utilizing decentralized infrastructure and services.

Under such an environment, in the fiscal year under review, the second year of the MTMP “SiLK VISION 2027,” we will strive for continuous growth with the aim of achieving an 8.9% year-on-year increase in net sales based on the CAGR target of 7%–10% set forth in “SiLK VISION 2027” and aggressively invest for growth and refactor our business to achieve the final year targets.

In addition, taking the opportunity of the capital and business alliance with SoftBank Corp. and GIGA PRIZE Co., Ltd. (“GIGA PRIZE”) becoming a wholly owned subsidiary on a voting rights basis, we will thoroughly reform the business structure, including the group-wide management system and joint procurement, joint sales, and joint technology/service development systems, to achieve synergy effects.

Furthermore, as part of our efforts to strengthen the business in the web3 area, we aim to further accelerate the creation and social implementation of diverse use cases that leverage web3 technologies, including decentralized IDs (DIDs), medical data management, and creator support.

The Group, which has been centered on the telecommunications business thus far, has created a variety of decentralized platforms using DID wallets based on Portfolia, a fully web3-implemented platform technology. By doing so, and implementing the Group’s cutting-edge technologies, such as web3 and AI, into society, the Group aims to make contributions to solving social issues and transform itself into a highly profitable and sustainable business entity as a “Platformers Maker.”

Having set the slogan *One freebit—Giga-speed for freedom—*, the Group will continue to move forward at a speed beyond common sense, aiming to realize a decentralized free society and a future where everyone can experience a more open and free world.

The operating results of each reportable segment are as follows:

(i) 5G Infrastructure Support Business

In the fixed-line network sector, changes in working styles and lifestyles not only have expanded the use of rich content, such as online video viewing and video game playing at home, and the use of social media, but also made online meetings and learning the norm, both of which have led to a continued increase in the services via the internet. This has further increased the use of fixed lines, causing network costs to remain persistently high.

In the mobile-line network sector, independent MVNOs have continued to be affected by the enhancement of inexpensive service plans and sub-brands by major mobile carriers. Meanwhile, driven by factors such as the growing use of independent MVNO services in the IoT sector and for inbound marketing, the growth of the mobile market as a whole has been solid. Given the expectations for broader uses of 5G, we believe that the market is expected to expand in the medium term as well.

Against this backdrop, the 5G Infrastructure Support Business posted net sales of 5,850,251 thousand yen (up 13.2% year on year) and segment profit of 1,001,532 thousand yen (up 45.3% year on year), which were attributable to solid growth in the size of business support services for MVNOs we offer as an MVNE.

(ii) 5G Lifestyle Support Business

As explained in “5G Infrastructure Support Business” above, network costs have been increasing in the fixed-line network service market. However, we believe that the market size of 5G Homestyle services, internet services for housing complexes, is expected to continue to grow at a steady pace as the high-speed broadband environment aimed at improving the asset value and occupancy rates of buildings is establishing itself as a standard feature, and the use of telework, online learning, video content viewing, and other services has been recognized to be the norm. In view of such a business environment, we have

enhanced the security-related services such as cloud-based security and surveillance camera services, based on internet services for housing complexes and those for single-family houses for rent. By further expanding the scope of services we offer, we endeavored to strengthen our revenue base.

GIGA PRIZE, which provides the 5G Homestyle services, has steadily increased the number of units served in both new and existing properties. The number of units served by ISP services for housing complexes increased by 64 thousand units, bringing the total to 1,407 thousand units, from 1,342 thousand units at the end of the previous fiscal year.

In addition, as to the 5G Lifestyle services, mobile communications and internet-related services for individual customers, we are expanding the number of compatible smartphone models and working to capture a more wide-ranging user base through the effort to achieve the TONE IN strategy. This strategy aims to make the technologies and services cultivated in a smartphone service TONE Mobile, which utilizes the Group's proprietary technologies, available on other companies' smartphones and other diverse devices, as well as in other sectors, including IoT.

Against this backdrop, the 5G Lifestyle Support Business posted net sales of 13,977,228 thousand yen (up 10.8% year on year) and segment profit of 1,995,993 thousand yen (up 21.9% year on year), mainly as a result of steady progress in the number of housing complexes to which we have provided the 5G Homestyle services, internet services for housing complexes.

(iii) Enterprise/Creator 5G DX Support Business

As for the areas of internet marketing and ad technology services offered primarily by consolidated subsidiaries Full Speed Inc. and For it Inc., enterprises' investments in digital marketing continued to increase driven by the expanded use of generative AI and the advancement of digital measures, amid the recovery trend in the advertising market as a whole. In such a market environment, the affiliate business for ad technology services has expanded transactions to respond to growing demand.

In addition, we are promoting the offering of the StandAlone platform with the intention to form fan communities and expand the creator economy, economic community where creators monetize their own skills, looking ahead to the 5G and web3 era. This is widening the potential for a new revenue model, which allows individual creators to disseminate information without involving major platform providers to maximize their own value. We will continue to strengthen our initiatives to expand the number of platform offerings.

Against this backdrop, the Enterprise/Creator 5G DX Support Business posted net sales of 12,137,398 thousand yen (up 20.5% year on year) and segment profit of 469,411 thousand yen (down 33.8% year on year), mainly due to the costs associated with the expansion of offerings in the affiliate business aimed at growth and occurrence of allowance for doubtful accounts, in contrast to an increase in net sales driven by the steady progress in demand capture primarily in the affiliate business.

As a result of the above, the Group posted net sales of 30,799,356 thousand yen (up 15.7% year on year), operating profit of 3,463,694 thousand yen (up 14.5% year on year), ordinary profit of 3,308,492 thousand yen (up 7.5% year on year), and profit attributable to owners of parent of 2,269,940 thousand yen (up 28.4% year on year) for the period under review.

Net sales and segment profit (loss) by segment

(Thousands of yen)

Classification	Net sales	Segment profit (loss)
5G Infrastructure Support Business	5,850,251	1,001,532
5G Lifestyle Support Business	13,977,228	1,995,993
Enterprise/Creator 5G DX Support Business	12,137,398	469,411
Other	–	(10,778)
Adjustment	(1,165,521)	7,535
Total	30,799,356	3,463,694

(2) Financial Position

As of the end of the period under review, total assets amounted to 39,096,499 thousand yen, a decrease of 1,462,396 thousand yen from the end of the previous fiscal year. This was mainly due to a decrease of 2,001,315 thousand yen in cash and deposits, which was partially offset by an increase of 478,343 thousand yen in goodwill.

Total liabilities amounted to 28,995,641 thousand yen, a decrease of 3,026,718 thousand yen from the end of the previous fiscal year. This was mainly due to decreases of 1,230,550 thousand yen in accounts payable – other and 2,516,152 thousand yen in long-term borrowings, which were partially offset by an increase of 548,164 thousand yen in income taxes payable.

Total net assets amounted to 10,100,858 thousand yen, an increase of 1,564,321 thousand yen from the end of the previous fiscal year. This was mainly due to an increase in retained earnings. As a result, the equity ratio as of the end of the period under review stood at 20.3%.

(3) Consolidated Earnings Forecasts and Other Forecast Information

The full-year consolidated earnings forecast for the fiscal year ending April 30, 2026 has remained unchanged from the figures announced on June 13, 2025 as the financial results for the period under review were generally in line with the forecast.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	FY4/2025 (As of April 30, 2025)	First six months of FY4/2026 (As of October 31, 2025)
Assets		
Current assets		
Cash and deposits	20,677,536	18,676,221
Accounts receivable – trade and contract assets	8,714,738	9,183,595
Merchandise and finished goods	137,180	216,781
Work in process	290,854	272,796
Raw materials and supplies	1,800,705	1,661,675
Other	2,572,445	2,571,073
Allowance for doubtful accounts	(89,061)	(112,164)
Total current assets	34,104,399	32,469,979
Non-current assets		
Property, plant and equipment	2,776,010	2,452,888
Intangible assets		
Goodwill	90,912	569,256
Software	668,759	602,984
Other	44,408	41,872
Total intangible assets	804,079	1,214,113
Investments and other assets		
Investment securities	1,076,831	1,257,517
Long-term loans receivable	1,496,914	1,496,914
Guarantee deposits	515,300	543,535
Other	1,520,053	1,397,567
Allowance for doubtful accounts	(1,734,693)	(1,736,016)
Total investments and other assets	2,874,405	2,959,518
Total non-current assets	6,454,496	6,626,520
Total assets	40,558,896	39,096,499

(Thousands of yen)

	FY4/2025 (As of April 30, 2025)	First six months of FY4/2026 (As of October 31, 2025)
Liabilities		
Current liabilities		
Accounts payable – trade	104,665	310,361
Short-term borrowings	300,000	300,000
Current portion of long-term borrowings	5,465,475	5,605,425
Accounts payable – other	7,324,160	6,093,610
Income taxes payable	511,559	1,059,724
Provisions	246,115	244,953
Other	1,894,432	1,762,674
Total current liabilities	15,846,408	15,376,749
Non-current liabilities		
Long-term borrowings	15,158,208	12,642,056
Lease liabilities	456,369	351,954
Provision for retirement benefits for directors (and other officers)	60,527	60,527
Other provisions	36,382	67,363
Retirement benefit liability	73,290	75,500
Other	391,173	421,490
Total non-current liabilities	16,175,950	13,618,891
Total liabilities	32,022,359	28,995,641
Net assets		
Shareholders' equity		
Share capital	4,514,185	4,514,185
Capital surplus	–	18,324
Retained earnings	3,361,628	4,978,125
Treasury shares	(1,536,820)	(1,501,108)
Total shareholders' equity	6,338,993	8,009,526
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	155,839	(54,919)
Foreign currency translation adjustments	(15,772)	(9,888)
Total accumulated other comprehensive income	140,067	(64,807)
Share award rights	21,733	33,580
Non-controlling interests	2,035,742	2,122,558
Total net assets	8,536,536	10,100,858
Total liabilities and net assets	40,558,896	39,096,499

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

First six-month period

(Thousands of yen)

	First six months of FY4/2025 (May 1, 2024–October 31, 2024)	First six months of FY4/2026 (May 1, 2025–October 31, 2025)
Net sales	26,622,919	30,799,356
Cost of sales	18,818,074	22,453,680
Gross profit	7,804,845	8,345,676
Selling, general and administrative expenses	4,779,948	4,881,982
Operating profit	3,024,896	3,463,694
Non-operating income		
Interest and dividend income	2,307	17,834
Share of profit of entities accounted for using equity method	122	117
Foreign exchange gains	9,246	34,627
Gain on sale of investment securities	108,860	–
Other	16,886	27,398
Total non-operating income	137,424	79,978
Non-operating expenses		
Interest expenses	45,319	112,841
Loss on valuation of investment securities	13,445	–
Commission expenses	13,704	84,859
Other	13,270	37,479
Total non-operating expenses	85,739	235,180
Ordinary profit	3,076,581	3,308,492
Extraordinary income		
Gain on liquidation of investment partnerships	–	467,227
Total extraordinary income	–	467,227
Extraordinary losses		
Impairment losses	–	298,730
Loss on sale and retirement of non-current assets	3,388	4,081
Loss on liquidation of subsidiaries and associates	2,854	–
Total extraordinary losses	6,242	302,811
Profit before income taxes	3,070,338	3,472,908
Income taxes – current	767,268	965,255
Income taxes – deferred	57,464	140,621
Total income taxes	824,732	1,105,876
Profit	2,245,605	2,367,031
Profit attributable to non-controlling interests	477,430	97,090
Profit attributable to owners of parent	1,768,175	2,269,940

Semi-annual Consolidated Statements of Comprehensive Income
 First six-month period

(Thousands of yen)

	First six months of FY4/2025 (May 1, 2024–October 31, 2024)	First six months of FY4/2026 (May 1, 2025–October 31, 2025)
Profit	2,245,605	2,367,031
Other comprehensive income		
Valuation difference on available-for-sale securities	(33,935)	(210,758)
Foreign currency translation adjustments	(1,268)	5,884
Total other comprehensive income	(35,203)	(204,874)
Comprehensive income	2,210,402	2,162,157
Comprehensive income attributable to:		
Owners of the parent	1,732,971	2,065,066
Non-controlling interests	477,430	97,090

(3) Semi-annual Consolidated Statements of Cash Flows

(Thousands of yen)

	First six months of FY4/2025 (May 1, 2024–October 31, 2024)	First six months of FY4/2026 (May 1, 2025–October 31, 2025)
Cash flows from operating activities		
Profit before income taxes	3,070,338	3,472,908
Depreciation	331,751	328,007
Impairment losses	–	298,730
Amortization of goodwill	854	10,604
Increase (decrease) in allowance for doubtful accounts	2,077	24,426
Interest and dividend income	(2,307)	(17,834)
Interest expenses	45,319	112,841
Foreign exchange losses (gains)	(43)	(60)
Share of loss (profit) of entities accounted for using equity method	(122)	(117)
Loss (gain) on sale of investment securities	(108,860)	–
Loss (gain) on liquidation of investment partnerships	–	(467,227)
Decrease (increase) in trade receivables	65,960	(465,413)
Decrease (increase) in inventories	(236,774)	77,487
Increase (decrease) in trade payables	(178,024)	205,696
Other, net	149,018	96,149
Subtotal	3,139,185	3,676,198
Interest and dividends received	2,296	18,020
Interest paid	(45,256)	(111,438)
Income taxes paid	(1,087,177)	(478,750)
Income taxes refund	7,449	102,397
Net cash provided by operating activities	2,016,498	3,206,427
Cash flows from investing activities		
Purchase of property, plant and equipment	(156,128)	(11,241)
Purchase of intangible assets	(285,484)	(40,110)
Purchase of investment securities	(199,920)	–
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(38,834)	(484,726)
Payments for asset retirement obligations	–	(134,730)
Other, net	5,534	(8,175)
Net cash provided by (used in) investing activities	(674,833)	(678,984)
Cash flows from financing activities		
Repayments of long-term borrowings	(2,393,378)	(2,376,202)
Dividends paid	(537,003)	(651,651)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(82)	(1,287,117)
Repayments of lease liabilities	(301,079)	(217,349)
Other, net	(167,005)	(2,323)
Net cash provided by (used in) financing activities	(3,398,548)	(4,534,643)
Effect of exchange rate change on cash and cash equivalents	(1,268)	5,884
Net increase (decrease) in cash and cash equivalents	(2,058,152)	(2,001,315)
Cash and cash equivalents at beginning of period	18,722,373	20,677,536
Cash and cash equivalents at end of period	16,664,221	18,676,221

(4) Notes to Semi-annual Consolidated Financial Statements

Segment Information

I First six months of FY4/2025 (May 1, 2024–October 31, 2024)

Information on net sales and profit (loss) by reportable segment

(Thousands of yen)

	Reportable segment			Other (Note 1)	Total
	5G Infrastructure Support Business	5G Lifestyle Support Business	Enterprise/Creator 5G DX Support Business		
Net sales					
Sales to customers	4,132,235	12,557,614	9,933,069	–	26,622,919
Intersegment sales and transfers	1,034,118	61,674	142,508	–	1,238,301
Total	5,166,353	12,619,289	10,075,578	–	27,861,221
Segment profit (loss)	689,066	1,637,922	709,243	(10,721)	3,025,510

(Thousands of yen)

	Adjustment (Note 2)	Amount recorded in consolidated statement of income (Note 3)
Net sales		
Sales to customers	–	26,622,919
Intersegment sales and transfers	(1,238,301)	–
Total	(1,238,301)	26,622,919
Segment profit (loss)	(614)	3,024,896

Notes: 1. The “Other” category is a business segment not included in any reportable segments and includes the startup investment development business.

2. The “Adjustment” of segment profit (loss) of minus 614 thousand yen includes the elimination of intersegment transactions.

3. Segment profit (loss) is adjusted with operating profit in the semi-annual consolidated statement of income.

II First six months of FY4/2026 (May 1, 2025–October 31, 2025)

Information on net sales and profit (loss) by reportable segment

(Thousands of yen)

	Reportable Segment			Other (Note 1)	Total
	5G Infrastructure Support Business	5G Lifestyle Support Business	Enterprise/Creator 5G DX Support Business		
Net sales					
Sales to customers	4,912,760	13,899,824	11,986,771	–	30,799,356
Intersegment sales and transfers	937,491	77,403	150,626	–	1,165,521
Total	5,850,251	13,977,228	12,137,398	–	31,964,878
Segment profit (loss)	1,001,532	1,995,993	469,411	(10,778)	3,456,158

(Thousands of yen)

	Adjustment (Note 2)	Amount recorded in consolidated statement of income (Note 3)
Net sales		
Sales to customers	–	30,799,356
Intersegment sales and transfers	(1,165,521)	–
Total	(1,165,521)	30,799,356
Segment profit (loss)	7,535	3,463,694

Notes: 1. The “Other” category is a business segment not included in any reportable segments and includes the startup investment development business.

2. The “Adjustment” of segment profit (loss) of 7,535 thousand yen includes the elimination of intersegment transactions.

3. Segment profit (loss) is adjusted with operating profit in the semi-annual consolidated statement of income.

Significant Changes in the Amount of Shareholders' Equity

Not applicable.

Going Concern Assumptions

Not applicable.