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November 6, 2025

Non-consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: AXIS CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 4012
URL: https://www.axis-net.co.jp/
Representative: Hirofumi Ogura, CEO Chairman
Inquiries: Naoya Kosuge, Director, Managing Executive Officer, CFO
Telephone: +81-3-5501-1277
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Non-consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	5,944	8.0	612	3.3	631	0.5	407	△0.5
September 30, 2024	5,506	14.5	593	24.6	627	28.5	409	29.3

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2025	95.86	93.36
September 30, 2024	97.34	94.19

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	5,085	3,834	75.4
December 31, 2024	4,772	3,563	74.7

Reference: Equity
As of September 30, 2025: ¥3,834 million
As of December 31, 2024: ¥3,563 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	36.00	36.00
Fiscal year ending December 31, 2025	-	0.00	-		
Fiscal year ending December 31, 2025 (Forecast)				45.00	45.00

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

3. Forecast of non-consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	8,593	15.6	919	16.3	935	10.2	636	6.4	148.99

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

* **Notes**

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

(2) Changes in accounting policies, changes in accounting estimates, and restatement

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

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of September 30, 2025	4,366,000 shares
As of December 31, 2024	4,331,600 shares

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

As of September 30, 2025	98,953 shares
As of December 31, 2024	100,000 shares

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

Nine months ended September 30, 2025	4,250,658 shares
Nine months ended September 30, 2024	4,208,545 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters
The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

Quarterly Non-consolidated financial statements
(1) Quarterly Non-consolidated balance sheets

Thousands of yen	December 31, 2024	September 30, 2025
Assets		
Current assets		
Cash and deposits	3,023,036	3,270,882
Accounts receivable - trade and contract assets	1,069,028	1,058,083
Securities	—	56
Merchandise	29,875	21,912
Supplies	28,359	25,600
Other	77,033	112,624
Allowance for doubtful accounts	△1,377	△1,525
Current assets	4,225,955	4,487,634
Non-current assets		
Property, plant and equipment	64,258	55,065
Intangible assets		
Goodwill	185,604	163,331
Other	11,041	9,558
Intangible assets	196,645	172,890
Investments and other assets		
Other	286,921	370,801
Allowance for doubtful accounts	△900	△900
Investments and other assets	286,021	369,901
Non-current assets	546,925	597,857
Assets	4,772,881	5,085,492
Liabilities		
Current liabilities		
Accounts payable - trade	294,382	270,073
Income taxes payable	160,128	159,810
Provision for bonuses	—	145,625
Other	457,932	344,401
Current liabilities	912,443	919,911
Non-current liabilities		
Provision for retirement benefits	296,551	331,574
Non-current liabilities	296,551	331,574
Liabilities	1,208,994	1,251,485
Net assets		
Shareholders' equity		
Share capital	64,154	71,017
Capital surplus	163,830	172,216
Retained earnings	3,346,277	3,601,414
Treasury shares	△10,375	△10,345
Shareholders' equity	3,563,886	3,834,303
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	—	△296
Valuation and translation adjustments	—	△296
Net assets	3,563,886	3,834,006
Liabilities and net assets	4,772,881	5,085,492

(2) Quarterly Non-consolidated statements of income

Quarterly Non-consolidated statements of income for the nine months ended September 30, 2024 and 2025

Thousands of yen	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	5,506,320	5,944,089
Cost of sales	4,115,067	4,466,652
Gross profit (loss)	1,391,252	1,477,436
Selling, general and administrative expenses	798,162	864,484
Operating profit (loss)	593,090	612,952
Non-operating income		
Interest income	281	4,754
Dividend income	22,396	—
Subsidy income	11,894	14,551
Other	83	62
Non-operating income	34,656	19,368
Non-operating expenses		
Foreign exchange losses	—	1,160
Non-operating expenses	—	1,160
Ordinary profit (loss)	627,746	631,160
Profit (loss) before income taxes	627,746	631,160
Income taxes - current	276,241	293,689
Income taxes - deferred	△58,161	△70,004
Income taxes	218,080	223,685
Profit (loss)	409,666	407,475

(3) Notes to quarterly Non-consolidated financial statements

(Notes on segment information, etc.)

【Segment information】

The Company has omitted segment information because its system services business accounts for a high proportion and is considered to be of little importance as disclosed information.
Note that, starting from first quarter accounting period, we have changed the name of the reportable segment that was previously "System Integration Business" to "System Services Business." This change is only a change to the reportable segment name and does not have any impact on segment information.

(Notes on significant changes in the amount of shareholders' equity)
None

(Notes on going concern assumption)
None

(Notes on quarterly Non-consolidated statement of cash flows)
Quarterly Non-consolidated statement of cash flows for the nine months ended September 30, 2025 is not prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended September 30, 2025 are as follows.

Thousands of yen	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Depreciation	12,014	11,696
Amortization of goodwill	22,272	22,272