



**Consolidated Financial Results for the Three Months  
Ended March 31, 2026 [Japanese GAAP]**

May 15, 2026

Company name Sun\* Inc.  
 Stock Exchange listing Tokyo  
 Code 4053 URL <http://sun-asterisk.com/>  
 Representative (Title) Representative Director (Name) Taihei Kobayashi  
 Contact (Title) Executive Officer and CFO (Name) Yuya Fukutomi TEL 03 (6419) 7655  
 Scheduled date for commencement of dividend payment: –  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Holding of financial result presentation: Yes (For institutional investors and analysts,)

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Three Months Ended March 31, 2026 (January 1, 2026 – March 31, 2026)  
 (1) Consolidated Operating Results Accumulated (% indicates changes from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company	
	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended								
March 31, 2026	4,408	24.6	622	113.2	665	62.6	417	82.8
March 31, 2025	3,539	3.6	291	(48.8)	409	(29.7)	228	(44.1)

(Note) Comprehensive income: Three months ended March 31, 2025: (46) million yen -  
 Three months ended June 30, 2024: 574 million yen (22.1%)

	Net income per share	Net income per share (diluted)
Three months ended	yen	yen
March 31, 2026	10.81	10.60
March 31, 2025	6.10	5.81

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	million yen	million yen	%
As of March 31, 2026	19,271	11,226	58.2
As of December 31, 2025	16,109	10,662	66.2

(Reference) Shareholders' Equity As of March 31, 2026 11,216 million yen  
 As of December 31, 2025 10,662 million yen

2. Cash Dividends

	Cash dividends per share for the fiscal year (yen)				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
Year ending December 31, 2025	–	0.00	–	0.00	0.00
Year ending December 31, 2026	–	–	–	–	–
Year ending December 31, 2026 (forecast)	–	0.00	–	10.00	10.00

(Note) Revisions of the latest forecast for cash dividend: None

3. Consolidated Financial Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 - December 31, 2026)  
(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2026	18,201	—	1,714	—	1,900	—	1,389	—	36.73

(Note)1. Revisions of the latest financial results forecast: None

(Note)2. As the Company will voluntarily adopt International Financial Reporting Standards (IFRS) from the fiscal year ending December 2026, consolidated earnings forecasts are calculated in accordance with IFRS. As a result, percentage increases/decreases compared to consolidated results for the fiscal year ending December 2025, when Japanese GAAP is applied, are not stated.

※ Notes

(1) Significant changes in subsidiaries during the current quarter

(Changes in specified subsidiaries due to changes in the scope of consolidation): Yes

New: 1 company (Company Name) MIXENSE Inc. Exclusions: - companies (Company Name) -

(Note) For details, please refer to page 8 of the attached document, "2. Quarterly Consolidated Financial Statements and Main Notes (3) Notes Regarding Quarterly Consolidated Financial Statements (Business Combinations, etc.)".

(2) Application of special accounting methods for the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to "2. Consolidated Financial Statements and Primary Notes (3) Notes on Quarterly Consolidated Financial Statements (Application of Special Accounting Treatment in Preparing Quarterly Consolidated Financial Statements)" on page 8 of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates, revisions, and restatements

① Changes in accounting policies due to revision of accounting standards, etc.: None

② Changes in accounting policies other than ①: None

③ Change of accounting estimates: None

④ Restatement: None

(4) Number of shares outstanding (common shares)

① Number of shares outstanding at the end of the period (including treasury shares)

First Quarter of the Fiscal Year ended December 2026	40,029,440	shares	As of December 31, 2025	39,115,080	shares
--	------------	--------	-------------------------	------------	--------

② Number of treasury shares at the end of the period

First Quarter of the Fiscal Year ended December 2026	1,000,132	shares	As of December 31, 2025	1,000,132	shares
--	-----------	--------	-------------------------	-----------	--------

③ Average number of shares during the period (Cumulative total for the quarter)

First Quarter of the Fiscal Year ended December 2026	38,674,614	shares	Third Quarter of the Fiscal Year ended December 2025	37,497,061	shares
--	------------	--------	--	------------	--------

※ The report is not subject to quarterly review by certified public accountants or audit firms.

※ Information about the proper usage of forecast financial results, and other special instructions

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable. These statements are not intended as a guarantee of achievement. Actual results may differ significantly due to various factors. For information regarding the conditions underlying the earnings forecast and precautions for using the earnings forecast, please refer to page 3 of the attached document, "1. Qualitative Information Regarding the Current Quarterly Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Furthermore, while the Company Group had planned to apply International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ending December 2026 (January 1, 2026 to March 31, 2026), we have decided to postpone the voluntary application date, judging that accounting treatment and disclosure information should be considered more carefully than ever before when accounting standards change. We plan to apply International Financial Reporting Standards (IFRS) from the full-year financial results for the fiscal year ending December 2026 (January 1, 2026 to December 31, 2026).

1. Qualitative Information on the Consolidated Financial Results for the Three Months Ended March 31, 2026	2
(1) Explanation of Consolidated Financial Results	2
(2) Explanation of Consolidated Financial Position	2
(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements	3
2. Consolidated Financial Statements and Primary Notes	4
(1) Consolidated Balance Sheet	4
(2) Consolidated Statements of Income and Comprehensive Income	6
Consolidated Statements of Income	6
Consolidated Statements of Comprehensive Income	7
(3) Notes on Quarterly Consolidated Financial Statements	8
(Notes on Going-Concern Assumptions)	8
(Notes in Case of Significant Changes to Shareholders' Equity)	8
(Application of Special Accounting Treatment in Preparing Quarterly Consolidated Financial Statements)	8
(Notes on Quarterly Consolidated Cash Flow Statement)	8
(Segment Information, etc.)	8
(Significant Subsequent Events)	8
(Business Combinations, etc.)	8

## 1. Qualitative Information on the Consolidated Financial Results for the Three Months Ended March 31, 2026

### (1) Explanation of Consolidated Financial Results

During the first quarter of the consolidated fiscal year, the Japanese economy is recovering gradually, thanks to improvements in employment and income conditions, as well as the effects of various policies. However, due to fluctuations in global financial and capital markets, the economic outlook both domestically and internationally remains uncertain.

In this business environment, our group is working to provide necessary services tailored to our customers' needs. Within our single "Digital Creative Studio Business" segment, we are developing three service lines: "Creative & Engineering," which involves creating digital products together with customers; "Talent Platform," which discovers, cultivates, and provides talent necessary for creating digital products to our customers; and "Incubation & Others," which involves the production of digital content and the development and operation of fan community systems. Our focus is on expanding our customer base and average customer spending.

Our group has set the number of unique customers (the actual number of customers with whom we conducted transactions during the target period) and the average monthly customer sales (total sales for the target period divided by the total number of customers with whom we conducted transactions during the same period) as objective indicators (KPIs) for determining the achievement of our management goals in Creative & Engineering. In Creative & Engineering, due to the continued stable and strong order intake from existing customers, the number of unique customers in the first quarter of the consolidated fiscal year was 204 companies, the average monthly customer sales were 5,881 thousand yen, and sales were 3,510 million yen (a 26.3% increase compared to the same period of the previous year).

In the "Talent Platform" segment, sales amounted to 479 million yen (down 5.5% year-on-year).

In the "Incubation and Others" segment, sales increased to 418 million yen (up 65.9% year-on-year), partly due to the acquisition of Global Gear Co., Ltd. as a subsidiary in July 2025.

As a result, for the first quarter of the consolidated fiscal year, sales were 4,408 million yen (up 24.6% year-on-year), gross profit was 2,217 million yen (up 35.7%), operating profit was 625 million yen (up 114.3%), ordinary profit was 668 million yen (up 63.3%), and net profit attributable to parent company shareholders was 407 million yen (up 78.1%). Note that our group operates in a single segment, the Digital Creative Studio business, therefore segment information is not provided.

### (2) Explanation of Consolidated Financial Position

#### (Assets)

At the end of the first quarter of the consolidated fiscal year, current assets amounted to 15,745 million yen, an increase of 2,594 million yen compared to the end of the previous consolidated fiscal year. This increase was mainly due to a 2,125 million yen increase in cash and deposits resulting from borrowings, etc.

Fixed assets amounted to 3,525 million yen, an increase of 567 million yen compared to the end of the previous consolidated fiscal year. This increase was mainly due to a 463 million yen increase in goodwill arising from business combinations.

As a result, total assets at the end of the first quarter of the consolidated fiscal year amounted to 19,310 million yen, an increase of 3,200 million yen compared to the end of the previous consolidated fiscal year.

#### (Liabilities)

At the end of the first quarter of the consolidated fiscal year, current liabilities amounted to 5,794 million yen, an increase of 2,639 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase of 2,600 million yen in short-term borrowings resulting from the execution of new borrowings.

Long-term liabilities amounted to 2,250 million yen, a decrease of 41 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to a decrease of 65 million yen in long-term borrowings resulting from the repayment of loans.

As a result, liabilities at the end of the first quarter of the current consolidated fiscal year amounted to 8,045 million yen, an increase of 2,598 million yen compared to the end of the previous consolidated fiscal year.

#### (Net Assets)

Net assets at the end of the first quarter of the consolidated fiscal year amounted to 11,226 million yen, an increase of 563 million yen compared to the end of the previous consolidated fiscal year. This increase is mainly due to an increase of 417 million yen in retained earnings resulting from the recognition of quarterly net income attributable to parent company shareholders and an increase of 102 million yen in the foreign currency translation adjustment

account.

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

There are no changes to the consolidated earnings forecast announced in the "Financial Results for the Fiscal Year Ending December 2025" dated February 13, 2026.

## 2. Consolidated Financial Statements and Primary Notes

## (1) Consolidated Balance Sheet

(Unit: million yen)

	As of December 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and cash equivalent	10,560	12,685
Notes and accounts receivable - trade and contract assets	1,787	2,241
Work in process	103	62
Other	768	809
Allowance for doubtful accounts	(68)	(53)
Total current assets	13,150	15,745
Noncurrent assets		
Property, plant, and equipment		
Buildings and structures	393	399
Accumulated depreciation	(320)	(336)
Buildings and structures (Net)	72	63
Machinery and equipment	462	491
Accumulated depreciation	(352)	(366)
Machinery and equipment (Net)	110	124
Total property, plant and equipment	182	187
Intangible assets		
Goodwill	906	1,369
Other	47	218
Total intangible assets	954	1,587
Investments and other assets		
Investment securities	1,360	1,347
Deferred tax assets	127	76
Other	570	570
Allowance for doubtful accounts	(236)	(243)
Total investments and other assets	1,822	1,750
Total non-current assets	2,958	3,525
Total assets	16,109	19,271

(Unit: million yen)

	As of December 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	380	382
Short-term loans payable	—	2,600
Accounts payable - other	316	569
Accrued expenses	693	400
Income taxes payable	356	218
Contract liabilities	410	411
Provisions for bonuses	189	427
Provisions for shareholders benefit	111	59
Other	696	726
Total current liabilities	3,154	5,794
Non-current liabilities		
Short-term loans payable	1,777	1,712
Asset retirement obligations	100	100
Deferred tax liabilities	141	152
Other	271	285
Total non-current liabilities	2,291	2,250
<b>Total liabilities</b>	<b>5,440</b>	<b>8,045</b>
Net assets		
Shareholders' equity		
Capital stock	1,759	1,796
Capital surplus	1,744	1,781
Retained earnings	6,944	7,362
Treasury stock	(676)	(676)
Total shareholders' equity	9,772	10,264
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	157	117
Foreign currency translation adjustment	732	834
Total accumulated other comprehensive income	889	951
Stock subscription rights	0	8
Non-controlling interest	—	1
<b>Total net assets</b>	<b>10,662</b>	<b>11,226</b>
<b>Total liabilities and net assets</b>	<b>16,109</b>	<b>19,271</b>

(2) Consolidated Statements of Income and Comprehensive Income  
(Consolidated statements of income for the Three months ended March 31, 2026)

(Unit: million yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	3,539	4,408
Cost of sales	1,906	2,191
Gross profit	1,633	2,217
Selling, general and administrative expenses	1,341	1,594
Operating income	291	622
Non-operating income		
Interest income	59	71
Foreign exchange gains	86	—
Other	6	2
Total non-operating income	152	74
Non-operating expense		
Interest expenses	4	11
Foreign exchange losses	—	9
Allowance for doubtful accounts	—	6
Shareholder related expenses	25	—
Other	4	2
Total non-operating expense	34	30
Ordinary income	409	665
Extraordinary losses		
Loss on valuation of investment securities	31	42
Other	—	1
Total extraordinary losses	31	43
Income before income taxes	378	621
Income taxes	149	203
Quartaly net income	228	418
Net income attributable to non-controlling interests	—	0
Quarterly net income attributable to shareholders of parent company	228	417

(Consolidated statements of income for the Three months ended March 31, 2026)

(Unit: million yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Net income	228	418
Other comprehensive income		
Other securities valuation difference	(5)	(40)
Foreign currency translation adjustments	(269)	102
Total other comprehensive income	(274)	62
Comprehensive income	(46)	480
(Details)		
Attributable to owners of the Company	(46)	480
Attributable to non-controlling interests	—	0

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on Going-Concern Assumptions)

Not applicable.

(Notes in the event of significant changes in the amount of shareholders' equity)

Not applicable.

(Application of Special Accounting Treatment in Preparing Quarterly Consolidated Financial Statement)

(Calculation of tax expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to pre-tax net income for the consolidated fiscal year including the first quarter of the current fiscal year, and multiplying the pre-tax quarterly net income by this estimated effective tax rate.

However, if calculating tax expenses using this estimated effective tax rate would result in a significantly unreasonable outcome, the statutory effective tax rate is used instead.

(Notes to the quarterly consolidated cash flow statement)

We have not prepared a quarterly consolidated cash flow statement for the third quarter of the current consolidated cumulative period. However, the depreciation expenses (including amortization expenses for intangible fixed assets other than goodwill) and amortization of goodwill for the third quarter of the current consolidated cumulative period are as follows:

(Unit: million yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Depreciation and amortization	35	45
Goodwill amortization	18	31

(Segment Information, etc.)

**【Segment Information】**

As our group operates in a single segment, the Digital Creative Studio business, segment information is not provided.

(Business Combination by Acquisition)

At the Board of Directors meeting held on December 24, 2025, the Company resolved to acquire 100% of the outstanding shares of MIXENSE, Inc. and make it a subsidiary.

Based on this resolution, the Company acquired 100% of the company's shares on January 5, 2026.

(1) Overview of the Business Combination

① Name and Business of the Acquired Company

Name of the Acquired Company: MIXENSE, Inc.

Business Description: Software Contract Development

② Main Reasons for the Business Combination

MIXENSE, Inc., aims to "provide an environment where customers can focus on their own business" and develops a variety of systems tailored to customer needs in a variety of fields, including operational and control systems. Highly regarded for its proposal capabilities, technical expertise, and flexibility, the company has maintained long-term relationships with clients, including major telecommunications carriers.

By welcoming MIXENSE, Inc. into the Group through this share acquisition, we will expand the value we provide in the "digitization" field, which is our Group's responsibility. Furthermore, by creating synergies such as collaboration across our customer base and mutual utilization of management resources, we will further strengthen our DX support and aim to realize our vision of "a world where everyone can immerse themselves in value creation."

③ Date of Business Combination

January 5, 2026

④ Legal Form of Business Combination

Acquisition of shares in exchange for cash

⑤ Name of Post-Combination Company

The name of the post-combination company will remain unchanged.

⑥ Percentage of Voting Rights Acquired  
100%

⑦ Primary Basis for Determining the Acquiring Company

This is because we will acquire 100% of the shares of Global Gear Co., Ltd. in exchange for cash.

(2) Period of performance of the acquired company included in the quarterly consolidated income statement for the cumulative quarterly period

January 5, 2026 to March 31, 2026

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

Consideration for Acquisition: Cash and deposits (including accounts payable): 900 million yen

Acquisition Cost: 900 million yen

(4) Details and amounts of major acquisition-related costs

Advisory fees, etc. (estimated): 49 million yen

(5) Amount of goodwill incurred cause of occurrence, amortization method, and amortization period

Not yet determined.

① Amount of Goodwill Arrived

481 million yen

Note: The amount of goodwill arising is a provisional calculation because the allocation of acquisition costs has not been completed at the end of the first quarter of the consolidated accounting period.

② Cause of Arrival

Arrived from future excess earning power expected from future business development.

③ Amortization Method and Amortization Period

Straight-line amortization over 20 years

(6) Amount of assets received and liabilities assumed on the business combination date, and their main breakdown:

Current assets: 432 million yen

Fixed assets: 193 million yen

Total assets: 626 million yen

Current liabilities: 125 million yen

Fixed liabilities: 81 million yen

Total liabilities: 207 million yen

7) Amount allocated to intangible assets other than goodwill, breakdown by major type, and amortization period

Type	Amount	Amortization period
Customer-related assets	161 million ye	14 years

Note that the amount of customer-related assets is a provisional calculation because the allocation of acquisition cost was not completed at the end of the first quarter consolidated accounting period.

(8) Allocation of acquisition cost

At the end of the first quarter consolidated accounting period, the identification of identifiable assets and liabilities at the business combination date and the calculation of their fair value were not completed, and the allocation of acquisition cost was not completed. Therefore, provisional accounting treatment was performed based on reasonable information available at that time.