Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Six Months Ended June 30, 2026 (under Japanese GAAP)

August 12, 2026

Company name:	SpiderPlus & Co.	Listing:	Tokyo Stock Exchange
Securities code:	4192	URL:	http://en.spiderplus.co.jp/
Representative:	Kenji Ito, CEO and Representative Director		
Contact:	Yutaka Fujiwara, Executive Officer and CFO		
Phone:	+81-3-6709-2834		

Scheduled date to file Semi-annual Securities Report *(Hanki Hokokusho)*: August 12, 2026
Scheduled date to commence payment of dividends: –
Preparation of supplementary briefing material on financial results: Yes
Holding of financial results briefing: Yes

(Note) Amounts less than one million yen have been omitted.

1. Consolidated financial results for the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss) attributable to owners of the parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	2,642	12.0	89	–	89	–	41	–
June 30, 2025	2,360	23.5	(29)	–	(33)	–	(38)	–

Note: Comprehensive income For the six months ended June 30, 2026: ¥43 million (–%)
For the six months ended June 30, 2025: ¥(38) million (–%)

	Basic earnings (loss) per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2026	1.17	1.15
June 30, 2025	(1.10)	–

Note: For the six months ended June 30, 2025, the amount of diluted earnings per share is not stated although the Company has potential shares. This is because the Company recorded basic loss per share.

(2) Consolidated financial position

	Total assets	Total net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	4,079	2,712	66.5
December 31, 2025	4,162	2,662	64.0

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income):
As of June 30, 2026: ¥2,712 million As of December 31, 2025: ¥2,661 million

2. Dividends

	Annual dividend 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, 2025	–	0.00	–	0.00	0.00
Fiscal year ending December 31, 2026	–	0.00			
Fiscal year ending December 31, 2026 (forecast)			–	0.00	0.00

Note: Revisions to the dividend forecast most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicates year-on-year changes.)

	Net sales		Operating income (loss)	
	Millions of yen	%	Millions of yen	%
Full year	5,900	20.5	50	–

Note: Revisions to the earnings forecast most recently announced: None

[Notes]

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and restatements of prior period financial statements
- (i) Changes in accounting policies due to application of new or revised accounting standards: None
- (ii) Changes in accounting policies due to reasons other than (i) above: None
- (iii) Changes in accounting estimates: None
- (iv) Restatements of prior period financial statements: None

(4) Number of shares issued (common shares)
- (i) Number of shares issued (including treasury shares)
  - As of June 30, 2026: 35,545,900 shares
  - As of December 31, 2025: 35,507,400 shares
- (ii) Number of treasury shares
  - As of June 30, 2026: 160 shares
  - As of December 31, 2025: 160 shares
- (iii) Average number of shares outstanding during the period
  - Six months ended June 30, 2026: 35,518,208 shares
  - Six months ended June 30, 2025: 35,312,031 shares

* This semi-annual financial results report is not subject to review procedures to be performed by certified public accountants or an audit firm.

* [Proper use of earnings forecasts and other special notes]

The forward-looking statements including earnings forecast contained in this document are based on information currently available to us and certain assumptions that we believe are reasonable. Accordingly, we can give no assurance that such statements will prove to be correct. Actual results may differ significantly from the results anticipated in these forward-looking statements due to a variety of factors.

Contents of Attached Materials

1. Qualitative Information on Semi-annual Consolidated Financial Results

(1) Explanation of operating results

The forward-looking statements in this document are based on the judgment that the Company made as of June 30, 2026.

With a mission of creating more "fun" to work, the Group operates the ICT business that helps solve challenges in the construction industry by digitally transforming operations at construction sites.

The domestic construction industry, where the Group primarily operates, is expected to see medium- to long-term growth in construction demand, driven by urban redevelopment and demand for repairs to aging infrastructure. At the same time, improving productivity has become an urgent priority due to worsening labor shortages, an aging workforce, and rising construction material costs caused by soaring resource prices. Demand for DX in the construction industry is also growing and becoming more sophisticated and diverse from company to company, partly reflecting the need to comply with laws and regulations.

In response to these challenges and market conditions, the Group is working to expand its market share in the construction industry by addressing increasingly sophisticated and diverse DX needs through SPIDERPLUS, a construction management service; S+BPO, an outsourcing service for highly specialized on-site operations; and professional services, which provide customized development and consulting tailored to each company's DX needs.

SPIDERPLUS, the Group's main service, is a monthly subscription-based cloud service (generating recurring revenue) that streamlines construction management work for site supervisors at large construction sites, such as buildings and condominiums. Adoption has expanded mainly among general contractors and subcontractors. S+BPO, which performs non-core construction management tasks on behalf of customers, and professional services, which provide customized development and consulting tailored to each company's DX needs, are transaction-based services (generating one-time revenue) offered primarily to SPIDERPLUS customers.

Under these business conditions and with the above service offerings, the Group recorded increases in both recurring revenue from its SPIDERPLUS construction management service and one-time revenue from S+BPO and professional services, which collectively address labor shortages and productivity challenges in the construction industry.

As a result of the above, for the six months ended June 30, 2026 (the "period under review"), the Group reported net sales of 2,642,864 thousand yen (+12.0% YoY), operating income of 89,661 thousand yen (compared to operating loss of 29,010 thousand yen for the same period a year ago), ordinary income of 89,197 thousand yen (compared to ordinary loss of 33,457 thousand yen for the same period a year ago), and net income attributable to owners of the parent of 41,429 thousand yen (compared to net loss attributable to owners of the parent of 38,901 thousand yen for the same period a year ago). During the period under review, the Group also recorded impairment losses of 38,786 thousand yen as extraordinary losses on a portion of software development costs recorded as software in progress. This reflected lower projected usage of certain features under development in connection with the planned release of a new version of the SPIDERPLUS mobile app.

(2) Explanation of financial position

Assets

Total current assets as of the end of the period under review amounted to 3,038,718 thousand yen, down 218,324 thousand yen from December 31, 2025. This is mainly due to a decrease in cash and deposits of 219,452 thousand yen, which is partially offset by an increase in accounts receivable – trade of 30,996 thousand yen.

Total non-current assets amounted to 1,040,572 thousand yen, up 135,261 thousand yen from December 31, 2025. This is mainly due to an increase in software in progress of 231,784 thousand yen, which is partially offset by a decrease in software of 80,896 thousand yen.

As a result, total assets amounted to 4,079,290 thousand yen, down 83,062 thousand yen from December 31, 2025.

Liabilities

Total current liabilities as of the end of the period under review amounted to 1,253,287 thousand yen, down 54,761 thousand yen from December 31, 2025. This is mainly due to a decrease in accrued expenses of 21,440 thousand yen, other current liabilities of 36,611 thousand yen, and income taxes payable of 26,259 thousand yen, which are partially offset by an increase in accounts payable – other of 29,550 thousand yen.

Total non-current liabilities amounted to 113,260 thousand yen, down 78,832 thousand yen from December 31, 2025. This is mainly due to a decrease in long-term borrowings of 78,870 thousand yen.

As a result, total liabilities amounted to 1,366,548 thousand yen, down 133,593 thousand yen from December 31, 2025.

Net assets

Total net assets as of the end of the period under review amounted to 2,712,742 thousand yen, up 50,530 thousand yen from December 31, 2025. This was mainly attributable to an increase in retained earnings of 2,687,026 thousand yen resulting from the disposition of other capital surplus and the recording of net income attributable to owners of the parent. This increase was partially offset by net decreases of 2,500,377 thousand yen in share capital and 138,274 thousand yen in capital surplus following the reductions in share capital and legal capital surplus, the disposition of other capital surplus, and the exercise of share acquisition rights.

(3) Explanation of cash flows

As of the end of the period under review, cash and cash equivalents (hereinafter "net cash") amounted to 2,257,966 thousand yen, down 219,452 thousand yen from December 31, 2025. The status of each category of cash flows during the period under review and the factors affecting them are as follows:

Cash flows from operating activities

Net cash provided by operating activities during the period under review amounted to 97,205 thousand yen (compared to net cash used of 13,030 thousand yen for the same period a year ago). This is attributable to an increase in net cash due to net income before income taxes of 50,442 thousand yen, depreciation of 94,338 thousand yen, and impairment losses of 38,786 thousand yen, which was partially offset by a decrease in net cash due to an increase in trade receivables of 30,996 thousand yen, income taxes paid of 26,200 thousand yen, and other, net of 31,547 thousand yen.

Cash flows from investing activities

Net cash used in investing activities during the period under review amounted to 246,921 thousand yen (compared to net cash used of 16,610 thousand yen for the same period a year ago). This is attributable mainly to purchase of intangible assets of 245,142 thousand yen.

Cash flows from financing activities

Net cash used in financing activities during the period under review amounted to 71,940 thousand yen (compared to net cash used of 67,030 thousand yen for the same period a year ago). This is attributable mainly to repayments of long-term borrowings of 78,870 thousand yen.

(4) Forward-looking information including consolidated earnings forecast

No change has been made to the most recently announced forecast of full-year financial results for the fiscal year ending December 31, 2026.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets:		
Cash and deposits	2,477,419	2,257,966
Accounts receivable – trade	665,686	696,682
Work in process	–	2,073
Other	114,835	82,789
Allowance for doubtful accounts	(899)	(794)
Total current assets	3,257,042	3,038,718
Non-current assets:		
Property, plant and equipment	210,930	197,769
Intangible assets:		
Software	373,035	292,138
Software in progress	52,065	283,850
Total intangible assets	425,101	575,989
Investments and other assets:	269,279	266,813
Total non-current assets	905,311	1,040,572
Total assets	4,162,353	4,079,290
Liabilities		
Current liabilities:		
Short-term borrowings	500,000	500,000
Current portion of long-term borrowings	153,420	153,420
Accounts payable – other	226,579	256,130
Accrued expenses	162,344	140,903
Income taxes payable	54,722	28,462
Other	210,982	174,370
Total current liabilities	1,308,048	1,253,287
Non-current liabilities:		
Long-term borrowings	183,257	104,387
Asset retirement obligations	8,835	8,873
Total non-current liabilities	192,092	113,260
Total liabilities	1,500,141	1,366,548
Net assets		
Shareholders' equity:		
Share capital	2,513,849	13,472
Capital surplus	2,791,407	2,653,133
Retained earnings	(2,635,030)	51,995
Treasury shares	(188)	(188)
Total shareholders' equity	2,670,039	2,718,413
Accumulated other comprehensive income:		
Foreign currency translation adjustment	(8,172)	(5,968)
Total accumulated other comprehensive income	(8,172)	(5,968)
Share acquisition rights	345	297
Total net assets	2,662,211	2,712,742
Total liabilities and net assets	4,162,353	4,079,290

(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income

Semi-annual consolidated statement of income

Six months ended June 30, 2026

(Thousands of yen)

	Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Net sales	2,360,312	2,642,864
Cost of sales	636,510	708,071
Gross profit	1,723,802	1,934,792
Selling, general and administrative expenses	1,752,812	1,845,131
Operating income (loss)	(29,010)	89,661
Non-operating income:		
Interest income	1,321	2,828
Commission income	211	1,538
Other	836	880
Total non-operating income	2,369	5,247
Non-operating expenses:		
Interest expenses	5,691	5,653
Commission expenses	623	–
Other	501	58
Total non-operating expenses	6,816	5,711
Ordinary income (loss)	(33,457)	89,197
Extraordinary income:		
Gain on reversal of share acquisition rights	1	32
Total extraordinary income	1	32
Extraordinary losses:		
Impairment losses	–	38,786
Total extraordinary losses	–	38,786
Net income (loss) before income taxes	(33,455)	50,442
Income taxes – current	5,446	9,013
Total income taxes	5,446	9,013
Net income (loss)	(38,901)	41,429
Net income (loss) attributable to owners of the parent	(38,901)	41,429

Semi-annual consolidated statement of comprehensive income

Six months ended June 30, 2026

(Thousands of yen)

	Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Net income (loss)	(38,901)	41,429
Other comprehensive income:		
Foreign currency translation adjustment	(0)	2,203
Total other comprehensive income	(0)	2,203
Comprehensive income	(38,901)	43,632
Comprehensive income attributable to:		
Owners of the parent	(38,901)	43,632

(3) Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Cash flows from operating activities:		
Profit (loss) before income taxes	(33,455)	50,442
Depreciation	77,916	94,338
Increase (decrease) in allowance for doubtful accounts	466	(104)
Interest and dividend income	(1,321)	(2,828)
Interest expenses	5,691	5,653
Impairment losses	–	38,786
Decrease (increase) in trade receivables	(31,099)	(30,996)
Decrease (increase) in inventories	(1,995)	(1,685)
Increase (decrease) in accounts payable – other	(55,453)	4,171
Other, net	41,444	(31,547)
Subtotal	2,193	126,230
Interest and dividends received	1,321	2,828
Interest paid	(5,691)	(5,653)
Income taxes paid	(10,854)	(26,200)
Net cash provided by (used in) operating activities	(13,030)	97,205
Cash flows from investing activities:		
Purchase of property, plant and equipment	(600)	(279)
Purchase of intangible assets	(16,899)	(245,142)
Payments of leasehold and guarantee deposits	(219)	(1,626)
Proceeds from refund of leasehold and guarantee deposits	1,108	127
Net cash provided by (used in) investing activities	(16,610)	(246,921)
Cash flows from financing activities:		
Repayments of long-term borrowings	(78,870)	(78,870)
Repayments of lease obligations	(1,042)	–
Proceeds from issuance of shares resulting from exercise of share acquisition rights	12,882	6,930
Net cash provided by (used in) financing activities	(67,030)	(71,940)
Effect of exchange rate change on cash and cash equivalents	(0)	2,203
Net increase (decrease) in cash and cash equivalents	(96,672)	(219,452)
Cash and cash equivalents at beginning of period	2,740,772	2,477,419
Cash and cash equivalents at end of period	2,644,100	2,257,966

(4) Notes to semi-annual consolidated financial statements

Application of accounting treatment specific to the preparation of semi-annual consolidated financial statements

Calculation of tax expenses

The Company made a reasonable estimate of an effective tax rate, determined after applying the tax effect accounting on net income before income taxes for the fiscal year including the period under review and then calculated income taxes by multiplying net income before income taxes by the estimated effective tax rate.

Segment information etc.

Segment information

Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)

The Group operates under a single segment; therefore, segment information has been omitted.

Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

The Group operates under a single segment; therefore, segment information has been omitted.

Significant changes in shareholders' equity

Reduction in the amount of share capital and legal capital surplus, and disposition of other capital surplus

Following the resolution approved at the Ordinary General Meeting of Shareholders held on March 25, 2026, the Company reduced the amount of share capital and legal capital surplus, and transferred the amounts reduced to other capital surplus, effective on May 1, 2026. Accordingly, share capital and legal capital surplus were reduced by 2,503,849 thousand yen and 2,587,323 thousand yen respectively, and the aggregate amount of the reductions was transferred to other capital surplus. Of the resulting balance of other capital surplus, 2,645,596 thousand yen was then transferred to retained earnings brought forward to offset the accumulated deficit.

As a result of the above, as of June 30, 2026, share capital amounted to 13,472 thousand yen, capital surplus to 2,653,133 thousand yen, and retained earnings to 51,995 thousand yen.

Going concern assumption

Not applicable.