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Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2026 (Six Months Ended September 30, 2025)

[Japanese GAAP]

October 31, 2025

Company name: QUICK CO., LTD.

Stock code: 4318

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Scheduled date to file semi-annual securities report:

November 13, 2025

Scheduled date to commence payment of dividend:

December 1, 2025

Preparation of supplementary materials for financial results:

Yes

Holding of financial results meeting:

Yes (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2026

(April 1, 2025–September 30, 2025)

(1) Consolidated results of operations

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Sep. 30, 2025	17,972	4.8	3,863	2.1	3,901	2.2	2,598	(16.6)
Six months ended Sep. 30, 2024	17,145	8.5	3,783	(6.1)	3,817	(6.4)	3,114	10.8

Note: Comprehensive income (millions of yen) Six months ended Sep. 30, 2025: 2,635 (down 15.8%)

Six months ended Sep. 30, 2024: 3,131 (up 2.1%)

	Interim net income per share	Diluted interim net income per share
	Yen	Yen
Six months ended Sep. 30, 2025	138.92	—
Six months ended Sep. 30, 2024	166.49	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of Sep. 30, 2025	25,815	19,554	75.7	1,045.09
As of Mar. 31, 2025	25,130	17,842	71.0	953.58

Reference: Shareholders' equity (millions of yen) As of Sep. 30, 2025: 19,550 As of Mar. 31, 2025: 17,838

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2025	—	47.00	—	49.00	96.00
Fiscal year ending Mar. 31, 2026	—	50.00	—	—	—
Fiscal year ending Mar. 31, 2026 (forecast)	—	—	—	18.00	—

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

The Company plans to implement a three for-one stock split of its common stock, effective December 1, 2025. Accordingly, the year-end dividend forecast for the fiscal year ending March 31, 2026, reflects the impact of the stock split. The annual dividend amount is not shown because a simple comparison cannot be made due to the stock split. The year-end dividend forecast without considering the stock split is ¥54.00. For details, please refer to "Stock split, partial amendment to the Articles of Incorporation in connection with the stock split, revision of dividend forecast (increase in dividend), and Notice Concerning Partial Amendment to the Shareholder Benefit Program" announced on October 10, 2025.

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025–March 31, 2026)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	33,970	4.5	4,570	0.8	4,620	0.2	3,700	3.3	65.94

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

The Company plans to implement a three for-one stock split of its common shares, effective December 1, 2025. Accordingly, earnings per share attributable to owners of the Company (the current period) is calculated based on the number of shares outstanding after taking into account the effect of the stock split. Profit attributable to owners of parent per share in the current period excluding the stock split is ¥197.81.

* Notes

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

(2) Application of special accounting methods for presenting semi-annual consolidated financial statements: None

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting estimates: None
- 4) Restatements: None

(4) Number of shares issued (common shares)

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

As of Sep. 30, 2025: 18,850,676 shares As of Mar. 31, 2025: 18,850,676 shares

2) Number of treasury shares at the end of the period

As of Sep. 30, 2025: 143,538 shares As of Mar. 31, 2025: 143,512 shares

3) Average number of shares outstanding during the period

Six months ended Sep. 30, 2025: 18,707,149 shares Six months ended Sep. 30, 2024: 18,707,164 shares

Note: The number of treasury shares at the end of the period includes the Company's shares held by the stock granting ESOP trust (139,950 shares as of Sep 30, 2025; 140,000 shares as of March 31, 2025). Treasury shares excluded from the calculation of the average number of shares outstanding during the period include the Company's shares held by the ESOP Trust (139,981 shares as of Sep 30, 2025; - shares as of Sep 30, 2024).

* The (current) semi-annual financial report is not subject to review by certified public accountants or accounting firms

* Proper use of earnings forecasts and other special items

Forecasts and forward-looking statements in these materials are based on assumptions judged to be valid and information available to the Company's management at the time the materials were prepared. These materials are not promises by the Company regarding future performance. Actual results may differ significantly from these forecasts for a number of reasons. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 5 of the Attachments "1. Overview of Results of Operations, Etc., (3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements.

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1. Overview of Operating Results, etc.

(1) Overview of operating results for the interim period under review

During the six months ended September 30, 2025, the Japanese economy showed a moderate recovery trend, supported by an improvement in the income environment due to continued wage increases and an expansion in inbound demand. However, the outlook remains uncertain due to factors such as stagnant consumer sentiment caused by rising prices, the situation in the Middle East region, and the impact of U.S. trade policies.

In addition, the employment situation in Japan remained unchanged, with the seasonally adjusted job offers-to-applicants ratio and the seasonally adjusted unemployment rate in August at 1.20 and 2.6 %, respectively, indicating that various employment-related indicators continue to reflect labor shortages at companies.

In this business environment, the Quick group is working to further expand its existing businesses, develop new markets and provide new services, invest in focus areas, strengthen collaboration within the Quick group, and expand business domains through business alliances and collaborations. Through these efforts, the Quick group is working to support client companies in solving their human resources-related issues, differentiate itself from other companies, and improve customer satisfaction. Furthermore, to promote these initiatives, we are also strengthening our business foundation through investment in human resources, such as proactive recruitment activities and strengthening employee engagement.

As a result, during the six months ended September 30, 2025, the Group's Net sales, Operating profit and Ordinary profit operations totaled 17,972 Millions of yen (up 4.8 % year on year), 3,863 Millions of yen (up 2.1 % year on year) and 3,901 Millions of yen (up 2.2 % year on year), respectively. However, profit attributable to owners of parent was 2,598 Million of yen (down 16.6% year-on-year), due to the absence of gain on sale of investment securities revenue recorded in the previous interim period (713 million yen in the previous interim period) in the current interim period. As announced in the "Notice Regarding the Forecast of Recognition of Extraordinary income (Gain on sale of investment securities)" dated April 28, 2025, the Company plans to sell a portion of its Investment securities by the end of March 2026, and expects to record approximately 1,070 Millions of yen of Gain on sale of investment securities (Extraordinary income).

Operating results by segment are as follows.

The Net sales for each segment is the Net sales to external customers, and the Operating profit is the amount before elimination of inter-segment transactions.

In addition, the Company partially changed the classification of reportable segments from the current interim consolidated accounting period, and comparison and analysis with the previous interim period are based on the segment classification after the change.

Human Resources Services Business

(1) Personnel Placement

Personnel placement, there was strong demand for nurses in addition to positions in the manufacturing and IT sectors, which are the focus areas of the Group. Under these circumstances, the Group worked to develop new focus job categories, strengthen interviews with employers and job seekers, and provide prompt and courteous responses. In the nursing care domain, the Group also worked to strengthen promotions through the use of TV commercials, web commercials, and social media to further promote the "Kango-roo!" brand and acquire registrants. As a result of these efforts, sales increased in both personnel placement and related professionals placements in specific areas, such as construction and real estate nurses, and various engineers in the manufacturing and IT sectors.

(2) Temporary Staffing, Temporary-to-Permanent Staffing, and Business Contracting, etc.

In the temporary staffing, temporary-to-permanent staffing, and business contracting categories, direct hiring alone has not solved the problem of the shortage of nurses, and the need for temporary staffing for nurses remains high. In this environment, nurse staffing services remained strong, as the Group focused on acquiring registrants who wish to be dispatched by strengthening online promotions, strengthening interviews, and renewing contracts for temporary staff. On the other hand, sales of childcare worker dispatching services declined due to difficulties in acquiring registrants who wished to be dispatched, as the retention rate of childcare workers improved due to government measures to improve their compensation. As a result, overall sales of In the temporary staffing, temporary-to-permanent staffing, and business contracting categories, remained almost flat.

As a result, Net sales in Human Resources Services Business was 13,006 Millions of yen (up 5.3 % year on year) and Operating profit was 3,430 Millions of yen (up 2.2 % year on year).

Recruiting Business

Recruiting Business, while hiring needs are strong in a wide range of industries and occupations, competition is intensifying as hiring methods continue to diversify. In this market, the focus Merchandise, "Indeed" and "Kyuji Box", which are aggregation recruitment services (search engines that collect specific information from multiple websites), performed well. In addition, with the end of sales of recruitment media for Recruit's recruitment agency, we promoted sales expansion of other media, such as industry-specific media and part-time / temporary staffing specialized media. As a result, the overall handling of job offer advertising remained strong despite the severe competitive environment.

In services other than handling of job offer advertisements, amid intensifying competition with competitors, the Group worked to strengthen marketing to develop new customers, strengthen branding using social media and events, and strengthen sales collaboration with partner companies. As a result, sales in the production domain, including recruitment websites, company information, and the creation of recruitment presentation materials, were strong, and overall sales of services other than those that handle job advertisements increased.

In addition, the "Kango-roo! Shukatsu", which was transferred from Human Resources Services Business to Recruiting Business in the first half of the current fiscal year, has been steadily strengthening its operational base, including a steady increase in the number of hospitals listed on "Kango-roo! Shukatsu", a job search site for nursing students, and holding joint briefing sessions in major cities and rural areas.

As a result, Net sales in Recruiting Business was 1,687 Millions of yen (up 4.5 % year on year) and Operating profit was 471 Millions of yen (up 19.1 % year on year).

Local Information Service Business

In Local Information Service Business, in addition to the handling of sales promotion ad at restaurants and shops, the handling of job offer advertisements remained strong against the backdrop of the persistently high job offers-to-applicants ratio. In addition, the publication of a separate volume on home renovation contributed to an increase in sales in lifestyle information magazines as a whole. In addition, "Indeed," which continues to strengthen its sales as a focus Merchandise in the current fiscal year, performed well as the number of active companies increased due to progress in developing new customers.

In the posting service, which distributes flyers with inserts and other flyers to households, sales increased due to strong sales of online shopping, purchasing services, and flyers related to ceremonial functions and lessons, as well as the strengthening of online measures.

Furthermore, the consulting services developed under the "cocolor." brand were strong in the career change domain, backed by strong recruitment needs in the Hokushinetsu area, as well as the closing of high-ticket contracts, and the contribution of the performance of the Nagano area, which began full-scale operations last year. In addition, sales in the Housing & Real Estate segment increased due to the success of measures to attract customers, such as holding events. As a result, the overall business performance of "cocolor." was favorable.

As a result, Net sales in Local Information Service Business was 1,486 Millions of yen (up 16.0 % year on year) and Operating profit was 313 Millions of yen (up 57.1 % year on year).

HR Platform Business

HR Platform Business, the market for "Nihon no Jinjibu" services has settled down as replacement needs for various services related to recruitment, training, and retention of human resources and services in the HR Tech domain have run their course. In this market, HR Support service companies have become cautious about investing in online advertising to promote sales and attract customers, and online advertising, including advertising on the "Nihon no Jinjibu" site, has declined. In contrast, demand for participation in HR events from HR support service companies remained strong, and the online HR event "HR conference 2025 - Spring -" held in May recorded a record high revenue. In addition, the "HR Round Table," a real discussion event for HR managers held in August, was also strong, with all the exhibition slots sold out. In addition, the Group held the "Next-Generation Leader Conference", a new event to develop next-generation leaders, starting this fiscal year, which also contributed to an increase in sales in the Event Business.

As a result, Net sales in HR Platform Business was 549 Millions of yen (down 11.1 % year on year), and Operating profit was 230 Millions of yen (down 23.8 % year on year).

Overseas Business

In the United States, where companies' recruitment needs remained steady mainly in the manufacturing, logistics, and IT sectors, the Group worked to develop new customers and acquire registered local talent. However, revenue from personnel placement staffing declined due to a decline in hiring in some regions, reflecting the impact of the U.S. administration's tariff policy. In the Mexican market, despite concerns about the impact of the U.S. administration's tariff policy and the sluggish business performance of Japanese automakers, the Group launched a Spanish - and English-language registration website and strengthened its sales structure, which led to the acquisition of registrants and new job offers. Personnel placement performed well. However, sales were largely flat due to the impact of foreign exchange rates.

In the UK, sales increased due to the acquisition of new job offers amid the uncertain economic outlook in Japan, as well as strong performance in personnel placement, a high-income region. In the Netherlands, sales increased due to the success of initiatives to acquire new jobs and improve productivity through participation in business events, etc., against the backdrop of a strong market.

In Vietnam, Chinese companies are actively expanding into the country in response to the economic recovery, and competition for human resources with local Japanese companies is intensifying. In this environment, the Company worked to acquire new job offers and build a sales structure, but sales decreased due to difficulties in the introduction of Japanese people. In addition, in Thailand, the economic outlook is uncertain due to the impact of the U.S. government's tariff policy and the bankruptcy of a Chinese automobile manufacturer. Amid this situation, sales increased due to the implementation of measures to strengthen responses to highly difficult jobs and to acquire registrants, which have been underway since the previous fiscal year. As announced in the "Notice Regarding Dissolution and Liquidation of Overseas Consolidated Subsidiaries" dated June 11, 2025, the Group has resolved to dissolve and liquidate Shanghai Quick CO., LTD. and has made preparations for its withdrawal.

As a result, Net sales in Overseas Business was 1,242 Millions of yen (down 3.3 % year on year), and Operating profit was 102 Millions of yen (down 50.0 % year on year).

(2) Overview of financial position for the interim period under review

(i) Assets, Liabilities and Net assets

Total assets as of September 30, 2025 was 25,815 Millions of yen, an increase of 684 Millions of yen from March 31, 2025.

This was mainly due to an increase in Investment securities despite a decrease in Cash and deposits.

Total liabilities, the number of Millions of yen offices was 6,260, a decrease of 1,027 Millions of yen compared to the end of the previous consolidated accounting period. This was mainly due to decreases in Accounts payable - other, Income taxes payable, and Provision for bonuses.

Total net assets, the number of Millions of yen offices was 19,554, an increase of 1,712 Millions of yen compared to the end of the previous consolidated accounting period. This was mainly due to an increase in Retained earnings resulting from the recording of Profit attributable to owners of parent. In Shareholders' equity ratio, the Group recorded revenue of 75.7 %, an improvement of 4.7 percentage points from March 31, 2025.

(ii) Cash flows

Cash and cash equivalents (hereinafter referred to as "cash") as of the end of the current interim consolidated accounting period

Net cash provided by (used in) operating activities decreased by 214 yen from the previous fiscal year-end to 14,792 yen at the end of the current fiscal year due to the recording of a Profit before income taxes, payment of a Income taxes, acquisition of a Investment securities, etc. Millions of yen Millions of yen Cash flows from each activity for the six months ended September 30, 2025 were as follows.

Cash flows from operating activities

Net cash provided by operating activities was 2,116 Millions of yen (down 17.9 % year on year). This was mainly due to an increase in cash due to the recording of 3,806 in Profit before income taxes, a decrease of 539 in Provision for bonuses, and a decrease of 1,341 Millions of yen in Income taxes paid.

Cash flows from investing activities

Net cash used in investing activities was 1,392 Millions of yen (121 Millions of yen was acquired in the previous fiscal year) due to a decrease in cash due to Millions of yen, 417, Purchase of property, plant and equipment and intangible assets, Millions of yen, 1,028, Purchase of investment securities, etc.

Cash flows from financing activities

Net cash used in financing activities was 923 Millions of yen (down 15.3 % year on year) due to a decrease in cash resulting from dividend payments of 922, etc.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements

At this point, the financial results for the six months ended September 30, 2025 are generally progressing smoothly, and there is no change in the consolidated financial results forecast for Fiscal year ending Mar. 31, 2025 announced in the "Full year Consolidated Financial Results [JGAAP]" dated April 28, 2025.

If there are any revisions to the consolidated earnings forecast in light of the future situation of the Group, the Company will promptly disclose them.

2. Interim Consolidated Financial Statements and Major Notes

(1) Semi-annual consolidated balance sheet

(Thousands of yen)

	FY3/25 (As of Mar. 31,2025)	Second quarter of FY3/26 (As of Sep. 30,2025)
Assets		
Current assets		
Cash and deposits	15,052,626	14,836,394
Notes and accounts receivable - trade	3,894,008	3,834,084
Other, net	465,581	463,550
Allowance for doubtful accounts	(5,800)	(5,478)
Total current assets	19,406,416	19,128,551
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	965,472	860,809
Vehicles, net	24,283	19,161
Tools, furniture and fixtures, net	262,945	241,235
Land	176,789	130,169
Leased assets, net	688	313
Total property, plant and equipment	1,430,179	1,251,689
Intangible assets		
Software	1,056,266	1,267,597
Software in progress	230,071	196,720
Goodwill	174,733	164,673
Other, net	10,646	10,646
Total intangible assets	1,471,717	1,639,637
Investments and other assets		
Investment securities	1,762,665	2,881,662
Leasehold deposits	803,568	804,215
Deferred tax assets	220,211	62,247
Other, net	47,506	75,848
Allowance for doubtful accounts	(11,593)	(28,830)
Total investments and other assets	2,822,359	3,795,143
Total non-current assets	5,724,256	6,686,470
Total assets	25,130,673	25,815,022

(Thousands of yen)

	FY3/25 (As of Mar. 31,2025)	Second quarter of FY3/26 (As of Sep. 30,2025)
Liabilities		
Current liabilities		
Accounts payable - trade	1,419,419	1,303,053
Short-term borrowings	119,999	119,999
Accounts payable - other	1,330,959	1,207,356
Accrued expenses	838,835	823,545
Income taxes payable	1,432,501	1,091,725
Accrued consumption taxes	430,542	522,818
Provision for bonuses	929,141	388,507
Provision for bonuses for directors (and other officers)	61,542	-
Other, net	447,241	431,666
Total current liabilities	7,010,182	5,888,672
Non-current liabilities		
Deferred tax liabilities	4,726	74,009
Provision for share awards	-	17,353
Retirement benefit liability	23,397	29,406
Asset retirement obligations	250,263	251,346
Total non-current liabilities	278,387	372,115
Total liabilities	7,288,570	6,260,787
Net assets		
Shareholders' equity		
Share capital	351,317	351,317
Capital surplus	352,750	352,750
Retained earnings	16,131,924	17,807,271
Treasury shares	(266,704)	(266,781)
Total shareholders' equity	16,569,287	18,244,557
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,137,233	1,199,513
Foreign currency translation adjustment	132,338	106,634
Total accumulated other comprehensive income	1,269,571	1,306,148
Non-controlling interests	3,243	3,529
Total net assets	17,842,102	19,554,235
Total liabilities and net assets	25,130,673	25,815,022

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

Semi-annual consolidated statement of income

(Thousands of yen)

	First six months of FY3/25 (Apr. 1,2024-Sep. 30,2024)	First six months of FY3/26 (Apr. 1,2025-Sep. 30,2025)
Net sales	17,145,908	17,972,751
Cost of sales	5,295,936	5,509,071
Gross profit	11,849,971	12,463,679
Selling, general and administrative expenses	8,066,105	8,599,790
Operating profit	3,783,866	3,863,888
Non-operating income		
Interest income	2,050	12,308
Dividend income	5,422	4,306
Foreign exchange gains	12,307	-
Sales assistance payments	-	7,022
Shoseki Sales commission	8,247	8,276
Other, net	6,373	6,183
Total non-operating income	34,401	38,098
Non-operating expenses		
Interest expenses	584	813
Foreign exchange losses	-	83
Commission expenses	245	-
Other, net	3	-
Total non-operating expenses	833	897
Ordinary profit	3,817,435	3,901,089
Extraordinary income		
Gain on sale of investment securities	713,521	-
Total extraordinary income	713,521	-
Extraordinary losses		
Loss on sale of non-current assets	147	-
Loss on retirement of non-current assets	1,702	449
Impairment losses	-	69,534
Loss on liquidation of subsidiaries and associates	-	24,332
Total extraordinary losses	1,850	94,316
Profit before income taxes	4,529,106	3,806,773
Income taxes - current	1,358,102	1,005,118
Income taxes - deferred	55,639	202,489
Total income taxes	1,413,742	1,207,607
Profit	3,115,364	2,599,165
Profit attributable to non-controlling interests	875	307
Profit attributable to owners of parent	3,114,488	2,598,858

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	First six months of FY3/25 (Apr. 1,2024-Sep. 30,2024)	First six months of FY3/26 (Apr. 1,2025-Sep. 30,2025)
Profit	3,115,364	2,599,165
Other comprehensive income		
Valuation difference on available-for-sale securities	(52,059)	62,280
Foreign currency translation adjustment	68,429	(25,499)
Total other comprehensive income	16,369	36,780
Comprehensive income	3,131,734	2,635,946
breakdown		
Comprehensive income attributable to owners of parent	3,130,989	2,635,434
Comprehensive income attributable to non-controlling interests	744	511

(3) Semi-annual consolidated statement of cash flows

(Thousands of yen)

	First six months of FY3/25 (Apr. 1,2024-Sep. 30,2024)	First six months of FY3/26 (Apr. 1,2025-Sep. 30,2025)
Cash flows from operating activities		
Profit before income taxes	4,529,106	3,806,773
Depreciation	273,471	276,401
Impairment losses	-	69,534
Amortization of goodwill	8,928	10,059
Increase (decrease) in allowance for doubtful accounts	5,708	16,915
Increase (decrease) in provision for bonuses	(312,430)	(539,599)
Increase (decrease) in provision for bonuses for directors (and other officers)	(35,359)	(61,542)
Increase (decrease) in provision for share awards	-	17,353
Increase (decrease) in retirement benefit liability	3,858	6,008
Interest and dividend income	(7,473)	(16,615)
Interest expenses	584	813
Foreign exchange losses (gains)	(12,307)	83
Loss (gain) on sale of non-current assets	147	-
Loss on retirement of non-current assets	1,702	449
Loss (gain) on sale of investment securities	(713,521)	-
Loss (gain) on liquidation of subsidiaries and associates	-	24,332
Decrease (increase) in trade receivables	(447,186)	(356)
Increase (decrease) in trade payables	35,561	(107,785)
Increase (decrease) in accrued consumption taxes	56,179	92,186
Other, net	(332,036)	(153,611)
Subtotal	3,054,933	3,441,401
Interest and dividends received	7,469	16,525
Interest paid	(582)	(813)
Income taxes paid	(482,906)	(1,341,106)
Cash flows from operating activities	2,578,914	2,116,007
Cash flows from investing activities		
Net decrease (increase) in time deposits	15,385	-
Purchase of property, plant and equipment	(99,072)	(26,076)
Proceeds from sale of property, plant and equipment	771	47,961
Purchase of intangible assets	(242,545)	(391,444)
Purchase of investment securities	(2,370)	(1,028,131)
Proceeds from sale of investment securities	738,188	-
Payments for asset retirement obligations	(29,300)	-
Payments for acquisition of businesses	(260,043)	-
Other, net	-	5,307
Cash flows from investing activities	121,012	(1,392,383)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(6,460)	-
Repayments of lease liabilities	(698)	(401)
Purchase of treasury shares	-	(171)
Proceeds from sale of treasury shares	-	94
Dividends paid	(1,082,762)	(922,707)
Dividends paid to non-controlling interests	(341)	-
Cash flows from financing activities	(1,090,262)	(923,186)
Effect of exchange rate change on cash and cash equivalents	62,719	(15,004)
Net increase (decrease) in cash and cash equivalents	1,672,384	(214,566)
Cash and cash equivalents at beginning of period	12,997,347	15,007,188
Cash and cash equivalents at end of period	14,669,732	14,792,622

(4) Notes to Interim Consolidated Financial Statements

(Notes on going concern assumption)

No items to be reported

(Notes on Significant Changes in Shareholders' equity Amounts)

No items to be reported

(Notes to Segment Information, etc.)

I Previous interim consolidated accounting period (from April 1, 2024 to September 30, 2024)

1. Information on Net sales and amount of income or loss by reportable segment and revenue breakdown information

(Thousands of yen)

	Reportable segments						Adjustment (Note 1)	Amount in the semi-annual consolidated statement of income (Note 2)
	Human Resources Services Business	Recruiting Business	Local Information Service Business	HR Platform Business	Overseas Business (Note 3)	Total		
Net sales								
Revenue from contracts with customers	12,346,614	1,614,660	1,280,666	618,221	1,285,745	17,145,908	-	17,145,908
Other revenue	-	-	-	-	-	-	-	-
Sales to external customers	12,346,614	1,614,660	1,280,666	618,221	1,285,745	17,145,908	-	17,145,908
Inter-segment sales and transfer	1,959	36,229	5,080	3,032	2,224	48,525	(48,525)	-
Total	12,348,573	1,650,889	1,285,746	621,253	1,287,970	17,194,433	(48,525)	17,145,908
Segment profit	3,357,593	396,132	199,854	302,522	204,420	4,460,523	(676,656)	3,783,866

Note: 1. The adjustment of (676,656) thousand yen to segment profit for includes elimination of inter-segment transactions of 232,981 thousand yen and corporate expenses of (909,638) thousand yen for that are not allocated to any reportable segment. Corporate expenses are mainly expenses related to administrative departments of the Company, such as the general affairs and accounting departments, that are not attributable to the reportable segments.

2. Segment profit is adjusted to reflect Operating profit in Semi-annual consolidated statement of income.

3. Overseas Business includes the United States, United Mexican Kingdom, Netherlands, People's Republic of China, Viet Nam and Kingdom of Thailand.

2. Information on Impairment losses, or, Goodwill, etc. in Non-current assets by reportable segment

(Significant changes in the amount of Goodwill)

In Recruiting Business, a Goodwill has been recorded due to the acquisition of the businesses. The increase in Goodwill due to this event was 191,852 thousand yen in the current interim consolidated accounting period.

II Current consolidated interim accounting period (from April 1, 2025 to September 30, 2025)

1. Information on Net sales and amount of income or loss by reportable segment and revenue breakdown information

(Thousands of yen)

	Reportable segments						Adjustment (Note 1)	Amount in the semi-annual consolidated statement of income (Note 2)
	Human Resources Services Business	Recruiting Business	Local Information Service Business	HR Platform Business	Overseas Business (Note 3)	Total		
Net sales								
Revenue from contracts with customers	13,006,646	1,687,589	1,486,017	549,804	1,242,693	17,972,751	-	17,972,751
Other revenue	-	-	-	-	-	-	-	-
Sales to external customers	13,006,646	1,687,589	1,486,017	549,804	1,242,693	17,972,751	-	17,972,751
Inter-segment sales and transfer	2,797	134,434	20,484	280	1,392	159,388	(159,388)	-
Total	13,009,444	1,822,023	1,506,501	550,084	1,244,085	18,132,140	(159,388)	17,972,751
Segment profit	3,430,185	471,909	313,914	230,606	102,131	4,548,747	(684,858)	3,863,888

Note: 1. The adjustment of (684,858) thousand yen to segment profit for includes elimination of inter-segment transactions of 110,584 thousand yen and corporate expenses of (795,442) thousand yen for that are not allocated to any reportable segment. Corporate expenses are mainly expenses related to administrative departments of the Company, such as the general affairs and accounting departments, that are not attributable to the reportable segments.

2. Segment profit is adjusted to reflect Operating profit in Semi-annual consolidated statement of income.

3. Overseas Business includes the United States, United Mexican Kingdom, Netherlands, People's Republic of China, Viet Nam and Kingdom of Thailand.

2. Information on Impairment losses, or, Goodwill, etc. in Non-current assets by reportable segment

(Significant Impairment losses related to Non-current assets)

Impairment losses is recorded in "Local Information Service Business." The amount of the Impairment losses was 69,534 thousand yen in the six months ended September 30, 2025.

3. Disclosure of changes, etc. in reportable segments

(Changes in Segment Classification)

From the six months ended September 30, 2025, some businesses previously included in "Human Resources Services Business" have been reclassified to "Recruiting Business" to better reflect the actual situation.

Segment information for the previous interim period is presented based on the reportable segments after the change.

(Significant Subsequent Events)

(Stock split and partial amendment to the Articles of Incorporation in connection with the stock split)

The Company resolved at the Board of Directors meeting held on October 10, 2025 to conduct a stock split and to partially amend the Articles of Incorporation in connection with the stock split.

(1) Purpose of the stock split

The purpose of the stock split is to improve the liquidity of the Company's shares and further expand the investor base by reducing the amount per investment unit.

(2) Outline of the stock split

(i) Method of stock split

The Company will implement a three for-one stock split of the Company's common stock held by shareholders listed or recorded in the final shareholder registry on the record date of Sunday, November 30, 2025 (effectively Friday, November 28, 2025).

(ii) Number of shares to be increased by the stock split

Total number of issued shares before the stock split:	18,850,676 shares
Number of shares to be increased by this stock split:	37,701,352 shares
Total number of issued shares after the share split:	56,552,028 shares
Total number of shares authorized to be issued after the stock split:	120,000,000 shares

(iii) Schedule of the stock split

Date of public notice of record date:	November 10, 2025 (scheduled)
Record date:	November 30, 2025 (Substantially, November 28, 2025)
Effective date:	December 1, 2025

(iv) Effects on the "per share" information

Per share information assuming that the stock split was conducted at the beginning of the previous fiscal year is as follows.

	Previous interim consolidated accounting period (from April 1, 2024 to September 30, 2024)	Current consolidated interim accounting period (from April 1, 2025 to September 30, 2025)
Interim net income per share	55.50 yen	46.31 yen

Note: Diluted Interim net income per share is not presented because there are no dilutive shares.

(3) Partial amendment to the Articles of Incorporation in connection with the stock split

(i) Reason for the amendment to the Articles

In accordance with the stock split, the Company will partially amend its Articles of Incorporation as of Monday, December 1, 2025, pursuant to Article 184, Paragraph 2 of the Companies Act.

(ii) Details of the amendment to the Articles

The details of the amendment are as follows.

(The underlined parts are the changes.)

current Articles of Incorporation	Articles of Incorporation after the amendment
(Total Number of Shares Authorized to be Issued) Article 6 : The total number of shares authorized to be issued by the Company will be <u>40,000,000</u> .	(Total Number of Shares Authorized to be Issued) Article 6 : The total number of shares authorized to be issued by the Company will be <u>120,000,000</u> .

(iii) Schedule of the amendment to the Articles

Effective date: December 1, 2025 (Monday)

(4) Other, net

There is no change in the amount of Share capital due to the stock split.