

Summary of Consolidated Financial Results for the Three Months Ended September 30, 2025 (Japanese GAAP)

November 4, 2025

Company name: INTAGE HOLDINGS Inc. Stock listing: Tokyo Stock Exchange
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 Planned start of dividend payments: –
 Preparation of supplementary explanations of financial results: Yes
 Financial results presentation held: No

(Amounts are rounded off to nearest million yen.)

1. Consolidated Financial Results for the Three Months Ended September 30, 2025 (July 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (Cumulative)

(Percentages indicate 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	%
Three months ended September 30, 2025	14,361	-4.6	572	205.6	565	429.2	292	-74.2
Three months ended September 30, 2024	15,057	5.2	187	-5.7	106	-66.1	1,132	653.8

(Note) Comprehensive income: Three months ended September 30, 2025: ¥337 million (-72.5%)
 Three months ended September 30, 2024: ¥1,227 million (278.3%)

	Profit per share	Profit per share after dilution
	Yen	Yen
Three months ended September 30, 2025	7.65	–
Three months ended September 30, 2024	29.70	–

(Note) For the purpose of calculating profit per share, the number of shares of the Company held in trust for directors' compensation was included in the number of treasury shares, which was to be deducted from the calculation of the average number of shares during the period.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	44,673	32,797	73.0
As of June 30, 2025	46,922	33,321	70.6

(Reference) Total shareholders' equity: As of September 30, 2025: ¥32,611 million
 As of June 30, 2025: ¥33,128 million

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended June 30, 2025	–	22.50	–	22.50	45.00
Year ending June 30, 2026	–				
Year ending June 30, 2026 (Forecast)		24.00	–	24.00	48.00

(Note) Revisions to the most recently disclosed dividend forecasts: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending June 30, 2026 (July 1, 2025 to June 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Interim period (Cumulative)	32,500	1.5	2,000	12.3	2,000	14.7	1,000	-50.4	26.20
Full year	70,000	6.8	5,600	32.0	5,500	33.1	3,200	-8.7	83.80

(Note) Revisions to the most recently disclosed earnings forecasts: None

* Notes

(1) Significant changes in the scope of consolidation during the period: No
Newly included: – Excluded: –

(2) Application of Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and restatement of prior period financial statements:

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement of prior period financial statements: None

(4) Number of shares issued and outstanding (common shares)

1) Number of shares issued at the end of the period (including treasury shares)	As of September 30, 2025	40,426,000	As of June 30, 2025	40,426,000
2) Number of treasury shares at the end of the period	As of September 30, 2025	2,231,320	As of June 30, 2025	2,237,920
3) Average number of shares during the period (cumulative from the beginning of the fiscal year)	Three months ended September 30, 2025	38,188,941	Three months ended September 30, 2024	38,129,380

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing corporation: None

* Explanation on the appropriate use of earnings forecasts and other special notes

The forward-looking statements made in this document, including the earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual performance and other results may differ materially owing to various factors.

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1. Overview of Consolidated Financial Results, etc.

(1) Overview of Consolidated Financial Results for the Three Months Ended September 30, 2025

During the three months under review (July 1, 2025 to September 30, 2025), the Japanese economy was expected to maintain a modest recovery, partly due to various government policies while the employment and income environment improved. However, the impact of U.S. trade policy and the effects of continued price hikes on consumer spending are also risks that could put downward pressure on Japan's economy.

In addition, looking at the economies of the Asian region where the Group operates, China is likely to remain sluggish, but there are signs of recovery and improvement in other countries.

In order to realize the basic group policy of the 14th Medium-Term Management Plan, "Towards New Portfolio as a Data + Technology Company - Creation of New Value," the Group has set the basic policy of "Growth with Optimization" for the consolidated fiscal year under review, the final year of the plan. The Group will shift to business operations that clearly define core businesses and growth businesses and promote a shift to an optimal formation, including the consolidation and elimination of organizations and functions to enhance the Group's overall strength. As a consequence, the Group will promote the shift from decentralization to integration, build an organizational structure that facilitates the optimal allocation of management resources, and advance resource allocation toward businesses with promising medium- to long-term growth prospects.

The Company has increased the number of Executive Officers effective July 1, 2025. By appointing human resources with expertise and experience in each business field to manage the Company in a concentrated manner, the Group aims to accelerate the speed of its growth by creating businesses through collaboration among businesses and expanding business domains beyond segments, thereby speeding up decision-making related to business execution and maximizing the Group's management.

At the same time, we will strive to improve management transparency and strengthen corporate governance by securing diverse management personnel and their participation, as well as develop next-generation leaders and future management team members to achieve sustainable growth.

In the Marketing Support (Consumer Goods & Services) business, we expect solid growth in panel and custom research, our core business, and aim to further improve profitability through process innovation by increasing the value provided to clients and utilizing generative AI. As a growth area, we will also redesign our marketing solutions business in collaboration with NTT DOCOMO, Inc. to promote data utilization consulting and strengthen our CX management system and infrastructure.

In the Marketing Support (Healthcare) business, we will expand our business into new areas such as promotion and communication and promote efforts to create new value based on the patient centricity*¹ to become a decision-making partner in healthcare.

We will also accelerate our efforts to improve operational efficiency and exceed customer expectations through the use of AI and Group assets.

In the Business Intelligence business, under the basic policy of "becoming the DX partner of choice for the next 10 years," we will accelerate business growth by continuing to expand the data integration platform and utilization business, solidify our business foundation by strengthening our planning, proposal, and project promotion capabilities, and establish a stock business that provides solutions to common industry issues.

The group as a whole is promoting optimization of core businesses and growth of growing businesses, while continuing to strengthen capital policies based on a stable financial base, create businesses through inter-group collaboration, implement measures to increase non-financial capital such as human capital, and enhance sustainability.

As a result of these efforts, the INTAGE Group's consolidated net sales for the three months under review amounted to ¥14,361 million (down 4.6% from the same period of the previous year), with an operating profit of ¥572 million (up 205.6%), ordinary profit of ¥565 million (up 429.2%), and profit attributable to owners of parent of ¥292 million (down 74.2%).

The results by business segment are described below.

1) Marketing Support (Consumer Goods & Services)

In the Marketing Support (Consumer Goods & Services) segment, consolidated net sales for the segment amounted to ¥10,041 million (down 0.2% from the same period of the previous year), with an operating loss of ¥40 million (operating loss of ¥290 million in the same period of the previous year).

In this segment, panel surveys and custom research, our core businesses, performed well, and the marketing solutions business, a growth area, also increased year on year. On the other hand, INTAGE Research Inc. posted a decline in sales due to the absence of large projects in the previous year.

In terms of profit, operating loss decreased compared to the same period of the previous year due to the effect of increased sales from panel surveys and custom research, as well as a decrease in investment expenses.

2) Marketing Support (Healthcare)

In the Marketing Support (Healthcare) segment, sales decreased but profit increased; consolidated net sales of the segment amounted to ¥2,727 million (down 14.4% from the same period of the previous year), with an operating profit of ¥507 million (up 81.1%). In this segment, profitability improved significantly despite a decrease in sales due to the impact of the sale of the CRO business at INTAGE Healthcare Inc.

In addition, INTAGE Real World, Inc. posted higher levels of both sales and operating profit than the previous year.

3) Business Intelligence

In the Business Intelligence segment, both sales and profit decreased; consolidated net sales of the segment amounted to ¥1,592 million (down 11.9% from the same period of the previous year), with an operating profit of ¥105 million (down 46.4%). In this business, while INTAGE TECHNOSPHERE Inc. recorded steady sales in the data integration platform and utilization business, a priority area for the company, Buildsystem Co., Ltd. recorded a year-on-year decline due to a reactionary drop from the brisk low-code development projects in the previous year.

Profitability has decreased due to the decline in sales, but we will continue our efforts to improve profitability by optimizing prices, controlling outsourcing costs, and improving operational efficiency, as we did in the previous fiscal year.

(2) Overview of Financial Position for the Three Months Ended September 30, 2025

(Assets)

Current assets contracted ¥2,131 million from the end of the previous fiscal year to ¥28,402 million. This decrease was mostly due to a fall in cash and deposits by ¥2,808 million and a decrease in other of ¥261 million, while notes and accounts receivable - trade, and contract assets grew ¥177 million and work in process increased by ¥769 million.

Non-current assets contracted ¥118 million from the end of the previous fiscal year to ¥16,271 million. This was mainly due to a decrease of ¥115 million in investment securities, despite increases of ¥129 million in other intangible assets, ¥47 million in retirement benefit assets and ¥82 million in goodwill.

As a result, total assets decreased by ¥2,249 million to ¥44,673 million.

(Liabilities)

Current liabilities decreased ¥1,707 million from the end of the previous fiscal year to ¥10,859 million. This was mainly due to decreases of ¥889 million in income taxes payable and ¥1,041 million in provision for bonuses, despite an increase of ¥268 million in other.

Non-current liabilities declined ¥18 million from the end of the previous fiscal year, to ¥1,015 million. This was mainly due to a decrease of ¥21 million in lease liabilities and ¥10 million in provision for share awards, despite an increase of ¥13 million in other.

As a result, total liabilities decreased by ¥1,726 million to ¥11,875 million.

(Net assets)

Total net assets decreased by ¥523 million from the end of the previous fiscal year to ¥32,797 million. This was mainly due to a decrease of ¥574 million in retained earnings, which offset an increase of ¥56 million in valuation difference on available-for-sale securities.

2. Consolidated Financial Statements and Notes Thereto

(1) Consolidated Balance Sheet

	(Thousands of yen)	
	Previous consolidated fiscal year (As of June 30, 2025)	First quarter under review (As of September 30, 2025)
Assets		
Current assets		
Cash and deposits	15,269,232	12,460,944
Notes and accounts receivable - trade, and contract assets	10,030,855	10,207,991
Merchandise	21,923	21,421
Work in process	1,773,681	2,543,640
Supplies	79,753	71,069
Other	3,365,794	3,104,742
Allowance for doubtful accounts	-7,895	-7,675
Total current assets	30,533,345	28,402,135
Non-current assets		
Property, plant and equipment		
Net buildings and structures	1,326,190	1,290,320
Net equipment and fixtures	368,727	360,232
Land	1,998,156	1,998,156
Net leased assets	207,915	172,958
Total property, plant and equipment	3,900,989	3,821,668
Intangible assets		
Goodwill	2,568,963	2,486,130
Other	3,173,261	3,302,562
Total intangible assets	5,742,224	5,788,692
Investments and other assets		
Investment securities	2,561,762	2,446,718
Deferred tax assets	1,477,774	1,474,819
Retirement benefit assets	1,111,165	1,158,308
Other	1,879,095	1,875,038
Allowance for doubtful accounts	-283,698	-294,058
Total investments and other assets	6,746,098	6,660,826
Total non-current assets	16,389,313	16,271,187
Total assets	46,922,658	44,673,322

(Thousands of yen)

	Previous consolidated fiscal year (As of June 30, 2025)	First quarter under review (As of September 30, 2025)
Liabilities		
Current liabilities		
Accounts payable - trade	2,703,933	2,669,386
Current portion of long-term loans payable	100,000	100,000
Lease liabilities	120,687	100,986
Income taxes payable	1,231,767	342,046
Provision for bonuses	2,315,670	1,274,222
Provision for point card certificates	2,275,174	2,284,885
Other	3,819,902	4,088,327
Total current liabilities	12,567,135	10,859,855
Non-current liabilities		
Lease liabilities	118,887	97,362
Provision for share awards	132,864	122,150
Retirement benefit liability	294,355	293,050
Asset retirement obligations	397,222	398,143
Other	91,139	104,786
Total non-current liabilities	1,034,470	1,015,494
Total liabilities	13,601,605	11,875,349
Net assets		
Shareholders' equity		
Share capital	2,378,706	2,378,706
Capital surplus	1,796,274	1,796,274
Retained earnings	31,961,063	31,386,822
Treasury shares	-3,334,616	-3,329,378
Total shareholders' equity	32,801,428	32,232,425
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-12,747	43,494
Foreign currency translation adjustment	700,872	684,613
Remeasurements of defined benefit plans	-360,639	-348,931
Total accumulated other comprehensive income	327,485	379,177
Non-controlling interests	192,139	186,370
Total net assets	33,321,053	32,797,972
Total liabilities and net assets	46,922,658	44,673,322

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

For the three months ended September

	(Thousands of yen)	
	Three months ended September 30, 2024 (July 1, 2024 to September 30, 2024)	Three months ended September 30, 2025 (July 1, 2025 to September 30, 2025)
Net sales	15,057,972	14,361,563
Cost of sales	9,792,868	8,764,334
Gross profit	5,265,104	5,597,228
Selling, general and administrative expenses	5,077,745	5,024,693
Operating profit	187,358	572,535
Non-operating income		
Interest income	6,710	11,283
Dividend income	30	—
Share of profit of entities accounted for using equity method	3,083	1,497
Subsidy income	8,262	11,283
Reversal of allowance for doubtful accounts	40,318	—
Other	1,314	13,079
Total non-operating income	59,717	37,143
Non-operating expenses		
Interest expenses	2,178	1,440
Loss on investments in investment partnerships	16,691	23,076
Foreign exchange gains	117,845	—
Provision of allowance for doubtful accounts	—	9,319
Other	3,569	10,705
Total non-operating expenses	140,285	44,541
Ordinary profit	106,791	565,137
Extraordinary income		
Gain on sale of investment securities	—	3,936
Gain on sale of businesses	1,588,041	—
Total extraordinary income	1,588,041	3,936
Profit before income taxes	1,694,832	569,073
Income taxes	570,799	279,836
Profit	1,124,032	289,237
Profit (loss) attributable to non-controlling interests	-8,336	-3,041
Profit attributable to owners of parent	1,132,369	292,278

Consolidated Statements of Comprehensive Income

For the three months ended September

(Thousands of yen)

	Three months ended September 30, 2024 (July 1, 2024 to September 30, 2024)	Three months ended September 30, 2025 (July 1, 2025 to September 30, 2025)
Profit	1,124,032	289,237
Other comprehensive income		
Valuation difference on available-for-sale securities	-43,660	53,797
Foreign currency translation adjustment	153,300	-17,439
Remeasurements of defined benefit plans, net of tax	-5,875	11,707
Total of other comprehensive income	103,764	48,065
Comprehensive income	1,227,797	337,303
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,227,624	343,970
Comprehensive income attributable to non-controlling interests	172	-6,666

(3) Notes to Quarterly Consolidated Financial Statements

(Application of accounting treatment specific to the preparation of quarterly consolidated financial statements)

Tax expenses are calculated by multiplying income before income taxes by an effective tax rate, which is reasonably estimated by applying tax-effect accounting to estimated income before income taxes for the fiscal year including the first quarter under review.

(Notes on segment information, etc.)

I. For the three months ended September 30, 2024 (July 1, 2024 to September 30, 2024)

1. Information on the amounts of net sales and profit by reportable segment

	Reportable segment			Total (Thousands of yen)
	Marketing Support (Consumer Goods & Services) (Thousands of yen)	Marketing Support (Healthcare) (Thousands of yen)	Business Intelligence (Thousands of yen)	
Net sales				
Net sales to third parties	10,066,208	3,184,347	1,807,417	15,057,972
Intra-group net sales and transfers	—	—	—	—
Total	10,066,208	3,184,347	1,807,417	15,057,972
Segment income (loss)	-290,115	279,983	197,490	187,358

(Note) The total of the segment income (loss) equals the operating profit reported in the quarterly consolidated statements of income.

2. Information on impairment loss of non-current assets, amortization of goodwill and unamortized balance by reportable segment

(Significant changes in amount of goodwill)

In the Marketing Support (Consumer Goods & Services) segment, shares of DOCOMO InsightMarketing, INC. were acquired and included in the scope of consolidation. This event resulted in an increase in goodwill of ¥2,198,676 thousand during the three months under review.

II. For the three months ended September 30, 2025 (July 1, 2025 to September 30, 2025)

1. Information on the amounts of net sales and profit by reportable segment

	Reportable segment			Total (Thousands of yen)
	Marketing Support (Consumer Goods & Services) (Thousands of yen)	Marketing Support (Healthcare) (Thousands of yen)	Business Intelligence (Thousands of yen)	
Net sales				
Net sales to third parties	10,041,615	2,727,001	1,592,946	14,361,563
Intra-group net sales and transfers	—	—	—	—
Total	10,041,615	2,727,001	1,592,946	14,361,563
Segment income (loss)	-40,334	507,055	105,813	572,535

(Note) The total of the segment income (loss) equals the operating profit reported in the quarterly consolidated statements of income.

(Note in the event of major change in shareholders' equity)

Not applicable.

(Note on assumptions for going concern)

Not applicable.

(Notes on statement of cash flows)

The Company did not prepare quarterly consolidated statement of cash flows for the first three months of the fiscal year under review. Depreciation (including amortization of intangible assets, excluding amortization of goodwill) and amortization of goodwill for the first quarter under review are as follows.

	For the three months ended September 30, 2024 (July 1, 2024 to September 30, 2024)	For the three months ended September 30, 2025 (July 1, 2025 to September 30, 2025)
Depreciation	322,233 thousand yen	278,366 thousand yen
Amortization of goodwill	85,283 thousand yen	82,833 thousand yen