



## 2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended December 31, 2024	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending December 31, 2025	-	0.00	-		
Fiscal year ending December 31, 2025 (Forecast)				19.00	19.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025 (January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	20,850	8.8	2,200	9.6	2,208	8.0	1,557	8.2	92.93

Note: Revisions to the financial results forecast most recently announced: Yes

For the revisions to the financial results forecast, please see “Notice of revision to the financial results forecast” announced today (November 13, 2025).

### \* Notes:

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to the Quarterly Consolidated Financial Statements (Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)” on page 7 of the attachments.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Primary Notes (3) Notes to the Quarterly Consolidated Financial Statements (Notes on changes in accounting policies)” on page 7 of the attachments.

(4) Total number of issued shares (common shares)

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

As of September 30, 2025: 17,574,400 shares

As of December 31, 2024: 17,487,600 shares

2) Total number of treasury shares at the end of the period:

As of September 30, 2025: 776,288 shares

As of December 31, 2024: 776,288 shares

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

Nine months ended September 30, 2025: 16,759,423 shares

Nine months ended September 30, 2024: 17,103,254 shares

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

\* Proper use of earnings forecasts and other special matters

(Cautionary statement regarding forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended as a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors. For the assumptions used as the basis for the earnings forecasts and precautions regarding their use, please refer to “1. Overview of Operating Results, etc. (3) Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the attachments.

## Table of Contents - Attachments

1. Overview of Operating Results, etc.....	2
(1) Overview of Operating Results for the Period Under Review .....	2
(2) Overview of Financial Position for the Period Under Review.....	2
(3) Consolidated Financial Results Forecast and Other Forward-looking Information.....	3
2. Quarterly Consolidated Financial Statements and Primary Notes .....	4
(1) Quarterly Consolidated Balance Sheets .....	4
(2) Quarterly Consolidated Statements of Income and Comprehensive Income .....	5
Quarterly Consolidated Statements of Income .....	5
For the nine months ended September 30 .....	5
Quarterly Consolidated Statements of Comprehensive Income .....	6
For the nine months ended September 30 .....	6
(3) Notes to the Quarterly Consolidated Financial Statements.....	7
(Notes on going concern assumption) .....	7
(Notes in the event of significant changes in shareholders' equity) .....	7
(Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements).....	7
(Notes on changes in accounting policies) .....	7
(Notes on segment information, etc.) .....	7
(Notes on statements of cash flows).....	7
(Significant subsequent events) .....	8

## 1. Overview of Operating Results, etc

### (1) Overview of Operating Results for the Period Under Review

During the nine months ended September 30, 2025, the Japanese economy recovered slowly, due to improvements in the labor situation and increased wages, as well as steady capital investment. On the other hand, the outlook remained uncertain due to risks of a downward swing in the economy, such as impacts of trade policies in the United States.

Although the tariff measures by the United States have had impact on IT investments mainly in the manufacturing industry in Japan, the Group believes that the impact on the Group's performance for the current fiscal year will be limited.

In the information service industry to which the Group belongs, with the scale of the system integration (SI) market expected to expand moderately over the medium to long term, the share attributable to the digital transformation (DX) market, in which the Group provides services, is expected to expand. The Group is focusing on the manufacturing, construction, and logistics industries. These industries are facing substantial business challenges, including responding to workforce shortages, passing on know-how from veteran employees, and engaging in decarbonization. Not only the digitalization of some operations up to now, but companywide DX investment is accelerating, mainly among large corporations, and this is driving market expansion.

Moreover, the IT industry is also experiencing an expansion in the scale of the business process outsourcing (BPO) market. Meanwhile, in a situation of tight supply and demand due to a shortage of IT engineers, the Group is leveraging "Ohgi," its database of small- and medium-sized IT enterprises and their employees, to respond swiftly to the IT staffing demands of its clients. Further, the Group brings another of its strengths to bear by using "Ohgi" to build a project system capable of receiving orders for a larger number of DX projects than the number of its employees.

Under these conditions, as a result of the Group's efforts to follow up with existing clients, net sales in the area of DX support were 7,274,986 thousand yen (up 6.7% year on year), and net sales in the area of IT personnel staffing support were 8,118,247 thousand yen (up 8.7% year on year).

For the nine months ended September 30, 2025, net sales were 15,393,233 thousand yen (up 7.8% year on year), operating profit was 1,588,435 thousand yen (down 3.1% year on year), ordinary profit was 1,592,294 thousand yen (down 4.2% year on year), and profit attributable to owners of parent was 1,132,229 thousand yen (up 0.1% year on year).

Since the Group operates in a single segment of DX-related business, segment information is not presented.

### (2) Overview of Financial Position for the Period Under Review

#### 1) Status of financial position

##### (Assets)

Total assets as of September 30, 2025 increased by 156,179 thousand yen from the end of the previous year to 8,165,462 thousand yen. This is mainly attributable to an increase in cash and deposits of 413,708 thousand yen due to an increase in net cash provided by operating activities, despite a decrease in accounts receivable - trade, and contract assets of 183,660 thousand yen following the collection of accounts receivable - trade, decreases in goodwill and customer-related intangible assets of 53,335 thousand yen and 20,037 thousand yen respectively due to amortization, and a decrease in investments and other assets of 23,688 thousand yen in line with a return of contributions from REVA Investment Limited Partnership No. 1.

##### (Liabilities)

Liabilities as of September 30, 2025 decreased by 982,559 thousand yen from the end of the previous year to 2,831,673 thousand yen. This is mainly attributable to a decrease in short-term borrowings of 730,000 thousand yen as the Company has reached a position where it can cover working capital with its own funds, a decrease in income taxes payable of 72,257 thousand yen due to payment of taxes, a decrease in provision for bonuses of

143,778 thousand yen due to periodic and year-end bonus payments, and a decrease in other current liabilities of 115,368 thousand yen due to payment of accounts payable - other, despite an increase in accounts payable - trade of 78,193 thousand yen due to an increase in outsourcing expenses.

(Net assets)

Net assets as of September 30, 2025 increased by 1,138,739 thousand yen from the end of the previous year to 5,333,789 thousand yen. This is mainly attributable to an increase in retained earnings by 1,132,229 thousand yen from the posting of profit attributable to owners of parent. As a result, equity capital ratio stood at 65.3% (52.4% at the end of the previous year).

### (3) Consolidated Financial Results Forecast and Other Forward-looking Information

The full-year financial results forecast for the fiscal year ending December 31, 2025 has been revised from the figures in “Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 [Japanese GAAP]” announced on February 13, 2025. For details, please see “Notice of revision to the financial results forecast” announced today.

## 2. Quarterly Consolidated Financial Statements and Primary Notes

### (1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of December 31, 2024	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	2,195,129	2,608,838
Accounts receivable - trade, and contract assets	3,273,287	3,089,626
Work in process	28,590	41,742
Other	338,826	343,110
Allowance for doubtful accounts	(7,682)	(7,486)
Total current assets	5,828,151	6,075,831
Non-current assets		
Property, plant and equipment	277,209	253,077
Intangible assets		
Goodwill	641,792	588,456
Customer-related assets	244,521	224,483
Other	247,874	277,565
Total intangible assets	1,134,187	1,090,506
Investments and other assets	769,735	746,047
Total non-current assets	2,181,131	2,089,631
Total assets	8,009,282	8,165,462
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,138,578	1,216,771
Short-term borrowings	830,000	100,000
Current portion of bonds payable	10,000	10,000
Current portion of long-term borrowings	4,356	2,856
Income taxes payable	281,370	209,113
Provision for bonuses	337,866	194,087
Reserve for quality assurance	11,636	12,142
Provision for loss on orders received	25,244	47,687
Other	943,517	828,148
Total current liabilities	3,582,568	2,620,806
Non-current liabilities		
Bonds payable	25,000	15,000
Long-term borrowings	37,144	35,002
Retirement benefit liability	25,000	23,749
Asset retirement obligations	57,414	57,470
Other	87,105	79,643
Total non-current liabilities	231,663	210,866
Total liabilities	3,814,232	2,831,673
<b>Net assets</b>		
Shareholders' equity		
Share capital	566,028	569,283
Capital surplus	530,310	533,565
Retained earnings	4,558,536	5,690,765
Treasury shares	(1,460,874)	(1,460,874)
Total shareholders' equity	4,194,000	5,332,739
Share acquisition rights	1,050	1,050
Total net assets	4,195,050	5,333,789
Total liabilities and net assets	8,009,282	8,165,462

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

For the nine months ended September 30

(Thousand yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net sales	14,285,506	15,393,233
Cost of sales	10,429,769	11,208,027
Gross profit	3,855,737	4,185,205
Selling, general and administrative expenses	2,216,060	2,596,770
Operating profit	1,639,676	1,588,435
Non-operating income		
Interest income	132	3,124
Share of profit of entities accounted for using equity method	17,305	3,549
Subsidy income	21,619	17,455
Surrender value of insurance policies	—	8,000
Other	2,795	1,613
Total non-operating income	41,853	33,743
Non-operating expenses		
Interest expenses	2,440	2,379
Loss on investments in investment partnerships	—	5,547
Commission expenses	16,201	21,615
Other	937	343
Total non-operating expenses	19,579	29,885
Ordinary profit	1,661,950	1,592,294
Extraordinary losses		
Loss on retirement of non-current assets	500	—
Total extraordinary losses	500	—
Profit before income taxes	1,661,449	1,592,294
Income taxes	530,465	460,064
Profit	1,130,984	1,132,229
Profit attributable to owners of parent	1,130,984	1,132,229

Quarterly Consolidated Statements of Comprehensive Income  
For the nine months ended September 30

(Thousand yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Profit	1,130,984	1,132,229
Comprehensive income	1,130,984	1,132,229
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,130,984	1,132,229

### (3) Notes to the Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

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

(Calculation of tax expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the current fiscal year, including the nine months ended September 30, 2025, and multiplying quarterly profit before income taxes by the estimated effective tax rate.

(Notes on changes in accounting policies)

(Application of the "Accounting Standard for Current Income Taxes," etc.)

The "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the "Revised Accounting Standard 2022"), etc. have been applied effective from the beginning of the three months ended March 31, 2025.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso of Paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the "Revised Guidance 2022"). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies are deferred for tax purposes, the Revised Guidance 2022 has been applied effective from the beginning of the three months ended March 31, 2025. This change in accounting policies has no impact on the quarterly consolidated financial statements for the nine months ended September 30, 2024 and the consolidated financial statements for the previous fiscal year.

(Notes on segment information, etc.)

Segment information is not presented, as the Company operates in a single segment of DX-related business.

(Notes on statements of cash flows)

The Company has not prepared quarterly statements of cash flows for the nine months ended September 30, 2025. Depreciation (including amortization concerning intangible assets) and amortization of goodwill for the nine months ended September 30 are as follows:

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Depreciation	93,517 thousand yen	115,738 thousand yen
Amortization of goodwill	33,212 thousand yen	53,335 thousand yen

(Significant subsequent events)

At a meeting of the Board of Directors held on November 13, 2025, the Company passed a resolution on matters related to the acquisition of treasury shares pursuant to the provisions of Article 156 of the Companies Act, which is applied mutatis mutandis pursuant to the provisions of Article 165, Paragraph 3 of the same Act.

1. Reason for acquisition of treasury shares

We decided to acquire treasury shares as described below while comprehensively considering the stock price level, financial standing, shareholder returns, and other factors.

2. Details of acquisition

(1) Type of shares to be acquired	Common shares of the Company
(2) Total number of shares to be acquired	Up to 900,000 shares (Ratio to the total number of outstanding shares (excluding treasury shares): 5.35%)
(3) Total acquisition cost	Up to 1,000,000 thousand yen
(4) Acquisition period	November 14, 2025 to March 31, 2026
(5) Acquisition method	Open-market purchases at Tokyo Stock Exchange