



Consolidated Financial Results for the Three Months Ended November 30, 2025 (Under Japanese GAAP)

January 14, 2026

Company name	TeamSpirit Inc.	Stock exchange listings: Tokyo Growth
Securities code	4397 URL https://corp.teamspirit.com/ja-jp/	
Representative (Title)	CEO (Name) Kazuyoshi Michishita	
Inquiries (Title)	CFO (Name) Ryo Takahashi	Tel 03-4577-7510
Dividend payable date (as planned)	—	
Supplemental material of results :	Yes	
Convening briefing of results :	Yes	

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended November 30, 2025 (from September 1, 2025 to November 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	
Three months ended November 30, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	1,411	23.0	109	111.4	109	110.8	77	104.8
November 30, 2024	1,147	10.0	51	—	51	—	37	—

Note: Comprehensive For the three months ended November 30, 2025

77Millions of yen (104.4%)

For the three months ended November 30, 2024

38Millions of yen (—%)

	Basic earnings per share	Diluted earnings per share
Three months ended November 30, 2025	Yen	Yen
November 30, 2025	4.70	4.69
November 30, 2024	2.30	2.30

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of November 30, 2025	Millions of yen	Millions of yen	%
November 30, 2025	4,687	1,705	36.1
August 31, 2025	4,472	1,623	36.1

Reference: Owner's equity As of November 30, 2025 1,691Millions of yen As of August 31, 2025 1,614Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended August 31, 2025	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ending August 31, 2026	—	—	—	—	—
Fiscal year ending August 31, 2026 (Forecast)		0.00	—	0.00	0.00

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

3. Consolidated financial forecast for the fiscal year ending August 31, 2026 (from September 1, 2025 to August 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending August 31, 2026	5,700	15.8	430	59.4	430	54.7	320	(11.8)	19.40

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

* Notes

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

Newly included: — companies (Company name)、 Excluded: — companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(ii) Changes in accounting policies due to other reasons : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

(i) Number of issued and outstanding shares at the period end (including treasury stock)

As of November 30, 2025	16,509,500 shares	As of August 31, 2025	16,509,500 shares
As of November 30, 2025	25,915 shares	As of August 31, 2025	17,915 shares
Three months ended November 30, 2025	16,485,585 shares	Three months ended November 30, 2024	16,437,352 shares

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, including the consolidated earnings forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Thus, the Company does not intend to commit future accomplishment. Accordingly, actual business results may differ substantially from the Company's current assessment.

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1. Quarterly consolidated financial statements and primary notes

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of August 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	2,942,807	3,121,948
Accounts receivable - trade, and contract assets	119,585	196,644
Advance payments to suppliers	455,501	446,254
Other	159,705	160,736
Allowance for doubtful accounts	(646)	(450)
Total current assets	<u>3,676,953</u>	<u>3,925,133</u>
Non-current assets		
Property, plant and equipment	9,036	8,726
Intangible assets		
Goodwill	39,840	37,627
Other	5,496	4,135
Total intangible assets	<u>45,336</u>	<u>41,762</u>
Investments and other assets		
Deferred tax assets	693,358	664,052
Other	48,151	47,871
Total investments and other assets	<u>741,510</u>	<u>711,923</u>
Total non-current assets	<u>795,883</u>	<u>762,412</u>
Total assets	<u>4,472,837</u>	<u>4,687,546</u>
Liabilities		
Current liabilities		
Accounts payable - trade	12,895	12,427
Accrued expenses	233,495	327,350
Income taxes payable	119,016	9,575
Deferred revenue	2,025,897	2,329,654
Provision for bonuses	152,810	25,850
Provision for shareholder benefit program	18,483	6,772
Other	286,315	270,817
Total current liabilities	<u>2,848,914</u>	<u>2,982,447</u>
Total liabilities	<u>2,848,914</u>	<u>2,982,447</u>
Net assets		
Shareholders' equity		
Share capital	850,812	850,812
Capital surplus	840,812	840,812
Retained earnings	(98,555)	(21,131)
Treasury shares	(509)	(509)
Total shareholders' equity	<u>1,592,560</u>	<u>1,669,984</u>
Accumulated other comprehensive income		
Foreign currency translation adjustment	21,566	21,903
Total accumulated other comprehensive income	<u>21,566</u>	<u>21,903</u>
Share acquisition rights	9,796	13,210
Total net assets	<u>1,623,923</u>	<u>1,705,098</u>
Total liabilities and net assets	<u>4,472,837</u>	<u>4,687,546</u>

(2) Quarterly consolidated statements of income and comprehensive income

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended November 30, 2024	Three months ended November 30, 2025
Net sales	1,147,514	1,411,303
Cost of sales	711,271	875,615
Gross profit	436,242	535,687
Selling, general and administrative expenses	384,291	425,846
Operating profit	51,950	109,841
Non-operating income		
Interest income	—	9
Point return income	615	629
Other	45	327
Total non-operating income	661	965
Non-operating expenses		
Foreign exchange losses	812	495
Consumption taxes variances	70	1,277
Other	7	0
Total non-operating expenses	890	1,773
Ordinary profit	51,720	109,034
Profit before income taxes	51,720	109,034
Income taxes - current	11,711	2,304
Income taxes - deferred	2,205	29,306
Total income taxes	13,917	31,610
Profit	37,803	77,423
Profit attributable to owners of parent	37,803	77,423

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended November 30, 2024	Three months ended November 30, 2025
Profit	37,803	77,423
Other comprehensive income		
Foreign currency translation adjustment	231	337
Total other comprehensive income	231	337
Comprehensive income	38,035	77,761
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	38,035	77,761

(3) Notes to the quarterly consolidated financial statements

(Notes regarding going concern assumption)

Not applicable.

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

Not applicable.

(Segment information)

I For the three months ended November 30, 2024

Segment information is not presented as the Company engages in a single segment of SaaS business.

II For the three months ended November 30, 2025

Segment information is not presented as the Company engages in a single segment of SaaS business.

(Notes to quarterly consolidated statement of cash flows)

We have not prepared the quarterly consolidated statement of cash flows for the three months ended November 30, 2025.

Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the three months ended November 30, 2025, are as follows

	(Thousands of yen)	
	For the three months ended November 30, 2024	For the three months ended November 30, 2025
Depreciation	657	1,913
Amortization of goodwill	—	2,213

(Significant events after reporting period)

Not applicable.