

Consolidated Financial Results for the Six Months Ended February 28, 2026 (Under Japanese GAAP)

April 13, 2026

Company name TeamSpirit Inc. Stock exchange listings: Tokyo Growth
 Securities code 4397 URL <https://corp.teamspirit.com/ja-jp/>
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 Semi-annual statement filing date (as planned) April 14, 2026 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 six months ended February 28, 2026 (from September 1, 2025 to February 28, 2026)

(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	%
Six months ended February 28, 2026	2,881	24.3	232	73.4	232	67.4	157	43.5
February 28, 2025	2,319	9.1	134	—	138	—	110	—

Note: Comprehensive income For the six months ended February 28, 2026 158 Millions of yen (41.2%) For the six months ended February 28, 2025 112 Millions of yen (—%)

	Basic earnings per share	Diluted earnings per share
Six months ended February 28, 2026	Yen 9.83	Yen 9.82
February 28, 2025	6.69	6.69

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of February 28, 2026	Millions of yen 4,310	Millions of yen 1,195	% 27.3
August 31, 2025	4,472	1,623	36.1

Reference: Owner's equity As of February 28, 2026 1,177 Millions of yen As of August 31, 2025 1,614 Millions 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	—	0.00	—	0.00	0.00
Fiscal year ending August 31, 2026 (Forecast)	—	—	—	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 semi-annual 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 February 28, 2026	16,519,400shares	As of August 31, 2025	16,509,500shares
As of February 28, 2026	1,272,715shares	As of August 31, 2025	17,915shares
Six months ended February 28, 2026	16,071,952shares	Six months ended February 28, 2025	16,456,318shares

(ii) Number of treasury stock at the period end

(iii) Average number of shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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. Semi-annual consolidated financial statements and primary notes

(1) Semi-annual consolidated balance sheet

(Thousands of yen)

	As of August 31, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	2,942,807	2,715,581
Accounts receivable - trade and contact assets	119,585	216,805
Advance payments to suppliers	455,501	470,306
Other	159,705	163,049
Allowance for doubtful accounts	(646)	(650)
Total current assets	3,676,953	3,565,092
Non-current assets		
Property, plant and equipment	9,036	8,153
Intangible assets		
Goodwill	39,840	35,413
Other	5,496	2,774
Total intangible assets	45,336	38,187
Investments and other assets		
Deferred tax assets	693,358	651,689
Other	48,151	47,534
Total investments and other assets	741,510	699,223
Total non-current assets	795,883	745,564
Total assets	4,472,837	4,310,657
liabilities		
Current liabilities		
Accounts payable - trade	12,895	11,251
Accrued expenses	233,495	233,553
Income taxes payable	119,016	47,786
Deferred revenue	2,025,897	2,408,827
Provision for bonuses	152,810	51,116
Provision for shareholder benefit program	18,483	12,536
Other	286,315	349,819
Total current liabilities	2,848,914	3,114,891
Total liabilities	2,848,914	3,114,891
Net assets		
Shareholders' equity		
Share capital	850,812	502,494
Capital surplus	840,812	1,194,119
Retained earnings	(98,555)	59,417
Treasury shares	(509)	(600,502)
Total shareholders' equity	1,592,560	1,155,529
Accumulated other comprehensive income		
Foreign currency translation adjustment	21,566	22,008
Total accumulated other comprehensive income	21,566	22,008
Share acquisition rights	9,796	18,227
Total net assets	1,623,923	1,195,765
Total liabilities and net assets	4,472,837	4,310,657

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

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended February 28, 2025	Six months ended February 28, 2026
Net sales	2,319,153	2,881,795
Cost of sales	1,397,074	1,780,185
Gross profit	922,079	1,101,610
Selling, general and administrative expenses	787,940	869,071
Operating profit	134,138	232,538
Non-operating income		
Interest income	1,157	3,017
Gain on reversal of provision for restructuring expenses	3,813	—
Point return income	1,111	1,207
Other	1,022	457
Total non-operating income	7,104	4,682
Non-operating expenses		
Foreign exchange losses	813	627
Share issuance costs	1,582	2,314
Consumption taxes variances	70	1,277
Other	85	892
Total non-operating expenses	2,552	5,111
Ordinary profit	138,690	232,109
Profit before income taxes	138,690	232,109
Income taxes - current	41,671	32,467
Income taxes - deferred	(13,055)	41,668
Total income taxes	28,616	74,136
Profit	110,074	157,972
Profit attributable to owners of parent	110,074	157,972

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended February 28, 2025	Six months ended February 28, 2026
Profit	110,074	157,972
Other comprehensive income		
Foreign currency translation adjustment	2,106	441
Total other comprehensive income	2,106	441
Comprehensive income	112,181	158,414
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	112,181	158,414

(3) Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended February 28, 2025	Six months ended February 28, 2026
Cash flows from operating activities		
Profit before income taxes	138,690	232,109
Depreciation and amortization	1,998	8,957
Share-based payment expenses	2,512	8,431
Increase (decrease) in allowance for doubtful accounts	(870)	4
Increase (decrease) in provision for bonuses	(34,254)	(101,694)
Increase (decrease) in provision for business restructuring	(114,023)	—
Increase (decrease) in provision for shareholder benefit program	—	(5,946)
Interest and dividend income	(1,157)	(3,017)
Share issuance costs	1,582	2,314
Decrease (increase) in accounts receivable - trade, and contract assets	(11,848)	(97,219)
Decrease (increase) in advance payments to suppliers	(42,298)	(14,805)
Decrease (increase) in prepaid expenses	51,918	4,444
Increase (decrease) in trade payables	(353)	(1,643)
Increase (decrease) in deferred revenue	296,598	382,930
Other, net	(87,194)	56,099
Subtotal	201,299	470,966
Interest and dividends received	1,157	3,017
Income taxes paid	(5,430)	(98,933)
Net cash provided by (used in) operating activities	197,026	375,049
Cash flows from investing activities		
Purchase of property, plant and equipment	—	(241)
Payments of leasehold and guarantee deposits	—	(50)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(21,660)	—
Net cash provided by (used in) investing activities	(21,660)	(292)
Cash flows from financing activities		
Purchase of treasury shares	—	(599,993)
Other, net	(1,582)	(2,314)
Net cash provided by (used in) financing activities	(1,582)	(602,307)
Effect of exchange rate change on cash and cash equivalents	5,194	324
Net increase (decrease) in cash and cash equivalents	178,977	(227,226)
Cash and cash equivalents at beginning of period	2,543,387	2,942,807
Cash and cash equivalents at end of period	2,722,364	2,715,581

(4) Notes to the semi-annual consolidated financial statements

(Notes regarding going concern assumption)

Not applicable.

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

(Reduction of share capital and capital reserve, and issuance of restricted stock)

Pursuant to the resolution of the annual general meeting of shareholders held on November 28, 2025, the reduction of capital became effective on January 6, 2026. The Company reduced its share capital by ¥350,812 thousand and its capital reserve by ¥340,812 thousand respectively and transferred the entire amounts to other capital surplus.

In addition, share capital and capital reserve increased by ¥2,494 thousand respectively due to the issuance of new stocks as restricted stock compensation on the same day.

As a result, share capital and capital surplus amounted to ¥502,494 thousand and ¥1,194,119 thousand, respectively as of the end of the current interim consolidated accounting period.

(Acquisition of treasury shares)

Based on the resolution of the board of directors held on January 21, 2026, the Company acquired 1,244,800 shares of treasury shares through the Tokyo Stock Exchange's off-auction own share repurchase trading system (ToSTNeT-3) on January 22, 2026.

As a result of this acquisition, treasury shares increased by ¥599,993 thousand during the current interim consolidated accounting period, and the balance of treasury shares at the end of the current interim consolidated accounting period was ¥600,502 thousand.

(Segment information)

I For the six months ended February 28, 2025

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

II For the six months ended February 28, 2026

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

(Significant events after reporting period)

(Borrowing of funds)

At the resolution of the board of directors held on March 26, 2026, the Company has resolved to borrow funds as described below.

1. Purpose of the borrowing

The Company obtained borrowings from the financial institution on March 2026, to finance the secure the funds necessary for operations, including M&A and other strategic initiatives in conjunction with the expansion of future business operations.

2. Overview of the borrowings

Lender	Sumitomo Mitsui Banking Corporation
Borrowing amount	600 million yen
Interest rate	1M TIBOR + spread 0.85%
Borrowing date	March 31, 2026
Contract period	5 years
Repayment method	Equal principal repayment
Collateral	No
Guarantee	No