

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	0.00	-	13.00	13.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		0.00	-	16.00	16.00

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

Note: Breakdown of the first quarter dividend for the fiscal year ending December 31, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA※		Operating profit		Ordinary profit		Profit attributable to owners of parent (Non-GAAP)		Basic earnings per share (Non-GAAP)
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	16,949	19.8	4,500	20.3	3,484	33.8	2,882	30.5	1,570	25.71	52.48

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

Newly included:	-	companies()
Excluded:	-	companies()

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

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

As of March 31, 2026	29,778,502 shares
As of December 31, 2025	29,777,502 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	263 shares
As of December 31, 2025	263 shares

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

Three months ended March 31, 2026	29,778,005 shares
Three months ended March 31, 2025	29,636,391 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

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	16,933	18,060
Accounts receivable - trade, and contract assets	10,652	11,363
Inventories	617	354
Advance payments to suppliers	4,997	4,054
Other	751	669
Allowance for doubtful accounts	(86)	(82)
Total current assets	33,867	34,420
Non-current assets		
Property, plant and equipment		
Buildings, net	322	375
Tools, furniture and fixtures, net	59	52
Total property, plant and equipment	382	428
Intangible assets		
Software	769	815
Software in progress	277	250
Goodwill	3,408	3,341
Other	1,020	1,015
Total intangible assets	5,476	5,423
Investments and other assets		
Investment securities	4,547	5,127
Leasehold and guarantee deposits	270	276
Deferred tax assets	158	102
Other	4	4
Total investments and other assets	4,981	5,509
Total non-current assets	10,839	11,361
Total assets	44,706	45,782

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	6,642	6,566
Short-term borrowings	6,545	6,595
Current portion of long-term borrowings	3,545	2,925
Accounts payable - other	1,176	1,428
Accrued expenses	307	373
Income taxes payable	716	374
Contract liabilities	2,507	3,092
Deposits received	7,633	8,137
Other	44	156
Total current liabilities	29,119	29,650
Non-current liabilities		
Long-term borrowings	5,716	6,107
Retirement benefit liability	133	144
Asset retirement obligations	137	137
Deferred tax liabilities	322	313
Other	4	40
Total non-current liabilities	6,314	6,744
Total liabilities	35,434	36,394
Net assets		
Shareholders' equity		
Share capital	3,286	3,286
Capital surplus	3,473	3,473
Retained earnings	1,648	1,618
Treasury shares	(0)	(0)
Total shareholders' equity	8,407	8,377
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	106	118
Foreign currency translation adjustment	(42)	39
Total accumulated other comprehensive income	63	157
Share acquisition rights	676	707
Non-controlling interests	124	144
Total net assets	9,272	9,387
Total liabilities and net assets	44,706	45,782

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Three-Month Period

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	3,693	3,722
Cost of sales	926	894
Gross profit	2,767	2,828
Selling, general and administrative expenses	1,737	2,025
Operating profit	1,029	802
Non-operating income		
Interest income	6	18
Foreign exchange gains	19	-
Other	6	2
Total non-operating income	33	21
Non-operating expenses		
Interest expenses	50	53
Share of loss of entities accounted for using equity method	26	89
Loss on investments in investment partnerships	10	25
Other	0	0
Total non-operating expenses	87	169
Ordinary profit	975	654
Extraordinary income		
Gain on reversal of share acquisition rights	0	4
Total extraordinary income	0	4
Profit before income taxes	976	658
Income taxes - current	354	237
Income taxes - deferred	19	47
Total income taxes	374	284
Profit	601	374
Profit attributable to non-controlling interests	11	17
Profit attributable to owners of parent	589	356

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	601	374
Other comprehensive income		
Valuation difference on available-for-sale securities	(20)	12
Foreign currency translation adjustment	(256)	84
Total other comprehensive income	(276)	96
Comprehensive income	324	471
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	318	451
Comprehensive income attributable to non-controlling interests	6	20