

Translation

Notice: This document has been translated from the Japanese original for reference purposes. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.

Summary of Consolidated Financial Result for the Nine Months Ended September 30, 2025 (Based on Japanese GAAP)

November 14, 2025

Company name: WILLs Inc.

Listing exchange: Tokyo Stock Exchange

Securities code: 4482

URL: <https://www.wills-net.co.jp/>

Representative: Mitsuo Sugimoto, President and CEO

Inquiries: Yasuyuki Hasumoto, Senior Managing Director and CFO

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Scheduled date for commencing dividend payments: —

Preparation of supplementary materials on financial results: Yes

Holding of financial results briefing session: No

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (Cumulative) (Percentage figures represent 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	%
Nine months ended September 30, 2025	4,367	20.5	941	21.1	941	20.4	615	16.8
September 30, 2024	3,623	8.2	777	1.7	781	2.5	527	1.0

(Note) Comprehensive income: Nine months ended September 30, 2025: 615 million yen 16.8%

Nine months ended September 30, 2024: 527 million yen 1.0%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	30.37	—
September 30, 2024	25.47	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	millions of yen	millions of yen	%
As of September 30, 2025	4,643	2,370	50.7
December 31, 2024	4,264	2,140	50.0

Reference: Total shareholders' equity As of September 30, 2025: 2,355 million yen

As of December 31, 2024: 2,130 million yen

2. Cash Dividends

	Annual dividends per share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	Total
Fiscal year ended December 31, 2024	Yen —	Yen 5.50	Yen —	Yen 5.50	Yen 11.00
Fiscal year ended December 31, 2025	—	6.50	—		
Fiscal year ending December 2025 (forecast)				6.50	13.00

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

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending December 31, 2025

(from January 1, 2025 to December 31, 2025)

(Percentage figures represent 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
Fiscal year ending December 2025	5,580	10.0	1,155	11.6	1,150	10.6	750	11.9	36.31

(Note) Revisions to the forecast most recently announced: None

*Explanatory notes

(1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries resulting in change in scope of consolidation): None

(2) Application of Special Accounting for Preparing Quarterly Consolidated Financial Statements: Yes

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

(i) Changes in accounting policies due to amendment of accounting standards, etc.: Yes

(ii) Changes in accounting policies other than those in (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025:	21,054,400 shares	As of December 31, 2024:	21,054,400 shares
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(ii) Number of treasury shares at end of period

As of September 30, 2025:	832,112 shares	As of December 31, 2024:	596,193 shares
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(iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2025:	20,277,914 shares	Nine months ended September 30, 2024:	20,705,329 shares
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* This summary of financial results is not subject to audit procedures by a public accountant or audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual business performance and other results may differ materially due to various factors. For the conditions forming the assumptions on which earnings forecasts are based and explanatory notes for use of earnings forecasts, etc.

Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheets

(Unit: thousand yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	2,885,461	2,851,122
Notes receivable - trade	378,460	549,898
Electronically recorded monetary claims - operating	11,570	—
Merchandise	2,234	1,599
Work in process	4,698	76,459
Supplies	496	226
Other	47,494	36,898
Total current assets	3,330,415	3,516,205
Non-current assets		
Property, plant and equipment	49,791	45,003
Intangible assets		
Software	217,352	370,141
Software in progress	233,520	302,412
Goodwill	192,609	175,315
Customer-related assets	22,941	21,114
Other	281	249
Total intangible assets	666,706	869,231
Investments and other assets		
Other	217,298	213,512
Total investments and other assets	217,298	213,512
Total non-current assets	933,796	1,127,747
Total assets	4,264,211	4,643,952

(Unit: thousand yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	414,080	769,767
Short-term borrowings	324,152	—
Current portion of long-term borrowings	14,990	9,000
Accounts payable - other	42,129	34,090
Income taxes payable	210,957	170,254
Contract liabilities	780,492	1,031,818
Provision for point card certificates	86,416	80,702
Provision for shareholder benefit program	49,203	48,471
Provision for bonuses	30,076	19,259
Provision for bonuses for directors	22,585	—
Other	124,308	92,759
Total current liabilities	2,099,394	2,256,123
Non-current liabilities		
Long-term borrowings	22,500	15,000
Asset retirement obligations	2,236	2,241
Total non-current liabilities	24,736	17,241
Total liabilities	2,124,130	2,273,364
Net assets		
Shareholders' equity		
Share capital	246,900	246,900
Capital surplus	246,447	246,447
Retained earnings	1,989,421	2,361,261
Treasury shares	(352,631)	(499,557)
Total shareholders' equity	2,130,136	2,355,050
Stock acquisition right	9,944	15,537
Total net assets	2,140,081	2,370,588
Total liabilities and net assets	4,264,211	4,643,952

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

(Unit: thousand yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net sales	3,623,428	4,367,196
Cost of sales	1,867,910	2,335,941
Gross profit	1,755,518	2,031,254
Selling, general and administrative expenses	977,974	1,089,600
Operating profit	777,544	941,654
Non-operating income		
Interest income	7,141	3,342
Subsidy income	2,577	1
Miscellaneous income	174	914
Total non-operating income	9,894	4,258
Non-operating expenses		
Interest expenses	3,802	2,584
Commission fee	68	—
Loss on investments in partnership	902	672
Other	874	1,018
Total non-operating expenses	5,646	4,275
Ordinary profit	781,791	941,637
Extraordinary losses		
Loss on retirement of non-current assets	—	256
Total extraordinary losses	—	256
Profit before income taxes	781,791	941,380
Income taxes	254,477	325,575
Net profit	527,313	615,805
Profit attributable to owners of parent	527,313	615,805

(Quarterly Consolidated Statements of Comprehensive Income)

(Unit: thousand yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net profit	527,313	615,805
Comprehensive income	527,313	615,805
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	527,313	615,805
Comprehensive income attributable to non- controlling interests	—	—