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November 14, 2025

Non-consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: Unite and Grow Inc.
Listing: Tokyo Stock Exchange
Securities code: 4486
URL: <https://www.ug-inc.net/>
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Non-consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended September 30, 2025	2,549	18.1	438	58.3	439	49.9	324	6.6
September 30, 2024	2,158	-	277	-	293	-	304	-

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	41.16	40.95
September 30, 2024	38.81	38.37

Note: Since a two-for-one stock split of its common shares was implemented with an effective date of July 1, 2025, basic earnings per share and diluted earnings per share are calculated on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	3,135	2,152	68.6
December 31, 2024	3,079	2,041	66.3

Reference: Equity

As of September 30, 2025: ¥ 2,152 million
As of December 31, 2024: ¥ 2,041 million

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, 2024	-	0.00	-	24.00	24.00
Fiscal year ending December 31, 2025	-	30.00	-		
Fiscal year ending December 31, 2025 (Forecast)				13.00	-

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

Note: Breakdown of the second quarter dividend for the fiscal year ending December 31, 2025 :

Commemorative dividend 30.00 yen

The Company implemented a two-for-one stock split of its common shares with an effective date of July 1, 2025. The dividend per share for the fiscal year ended December 31, 2024 and the interim dividend per share at the end of the second quarter of the fiscal year ending December 31, 2025 represent the actual dividends before the stock split, and the total annual dividend for the fiscal year ending December 31, 2025 (forecast) is shown as “-”. The year-end dividend per share for the fiscal year ending December 31, 2025 (forecast) on a pre-split basis will be 26.00 yen per share, resulting in an annual dividend per share of 56.00 yen per share.

3. Non-consolidated financial result forecasts for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,499	16.2	539	36.5	542	31.7	392	2.2	49.80

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

Since a two-for-one stock split of its common shares was implemented with an effective date of July 1, 2025, basic earnings per share is calculated on the assumption that the stock split was implemented at the beginning of the current fiscal year. Without considering the stock split, basic earnings per share for the fiscal year ending December 31, 2025 would be 99.59 yen.

* Notes

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

(2) 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

(3) Number of issued shares (common shares)

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

As of September 30, 2025	7,952,400 shares
As of December 31, 2024	7,948,000 shares

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

As of September 30, 2025	56,224 shares
As of December 31, 2024	56,224 shares

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

Nine months ended September 30, 2025	7,893,468 shares
Nine months ended September 30, 2024	7,850,137 shares

Note: Since a two-for-one stock split of its common shares was implemented with an effective date of July 1, 2025, the total number of issued shares at the end of the period, number of treasury shares at the end of the period, and the average number of shares outstanding during the period are calculated on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

Quarterly Non-consolidated Financial Statements and Primary Notes

Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	2,701,244	2,797,554
Accounts receivable - trade	3,934	6
Supplies	113	32
Prepaid expenses	26,114	38,218
Other	8,461	8,002
Total current assets	2,739,868	2,843,814
Non-current assets		
Property, plant and equipment		
Buildings, net	64,217	59,599
Tools, furniture and fixtures, net	15,045	10,835
Leased assets, net	3,303	1,867
Total property, plant and equipment	82,565	72,302
Intangible assets		
Software	158,783	127,416
Trademark right	1,375	1,262
Total intangible assets	160,158	128,679
Investments and other assets		
Investment securities	10,000	14,974
Leasehold deposits	50,828	50,828
Deferred tax assets	35,646	25,373
Total investments and other assets	96,474	91,176
Total non-current assets	339,199	292,157
Total assets	3,079,067	3,135,971

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	5,368	4,919
Lease liabilities	2,060	1,740
Accounts payable - other	197,553	71,545
Accrued expenses	22	22
Income taxes payable	107,191	38,196
Contract liabilities	571,722	699,556
Provision for bonuses	-	30,000
Deposits received	18,686	19,288
Provision for share awards	-	26,076
Other	100,914	79,821
Total current liabilities	1,003,521	971,168
Non-current liabilities		
Lease liabilities	1,297	31
Provision for share awards	20,472	-
Asset retirement obligations	12,332	12,356
Total non-current liabilities	34,102	12,388
Total liabilities	1,037,623	983,556
Net assets		
Shareholders' equity		
Share capital	348,102	348,487
Capital surplus		
Legal capital surplus	308,102	308,487
Other capital surplus	19,144	19,144
Total capital surplus	327,247	327,632
Retained earnings		
Other retained earnings		
Retained earnings brought forward	1,405,122	1,515,324
Total retained earnings	1,405,122	1,515,324
Treasury shares	(39,029)	(39,029)
Total shareholders' equity	2,041,443	2,152,415
Total net assets	2,041,443	2,152,415
Total liabilities and net assets	3,079,067	3,135,971

Quarterly Non-consolidated Statement of Income
For the nine months ended September 30, 2025

(Thousands of yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net sales	2,158,698	2,549,044
Cost of sales	1,152,245	1,340,960
Gross profit	1,006,453	1,208,083
Selling, general and administrative expenses	729,254	769,335
Operating profit	277,199	438,748
Non-operating income		
Interest income	145	3,252
Dividend income	16,254	-
Other	125	199
Total non-operating income	16,524	3,452
Non-operating expenses		
Interest expenses	106	85
Loss on investments in investment partnerships	-	2,434
Loss on retirement of non-current assets	264	39
Other	7	3
Total non-operating expenses	377	2,563
Ordinary profit	293,345	439,637
Extraordinary income		
Gain on extinguishment of tie-in shares	96,705	-
Total extraordinary income	96,705	-
Profit before income taxes	390,051	439,637
Income taxes - current	90,594	104,506
Income taxes - deferred	(5,245)	10,272
Total income taxes	85,348	114,779
Profit	304,702	324,857