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Focus Systems

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

November 14, 2025

Company name: Focus Systems Corporation
Listing: Tokyo Stock Exchange
Securities code: 4662
URL: https://en.focus-s.com
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Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: December 8, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Non-consolidated financial results for the six months ended September 30, 2025 (from April 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	17,299	8.4	1,721	110.4	1,735	107.9	1,243	118.4
September 30, 2024	15,962	5.3	818	25.6	834	29.4	569	29.7

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	82.23	-
September 30, 2024	37.68	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	24,050	15,990	66.5
March 31, 2025	20,893	14,047	67.2

Reference: Equity
As of September 30, 2025: ¥15,990 million
As of March 31, 2025: ¥14,047 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 March 31, 2025	-	6.00	-	36.00	42.00
Fiscal year ending March 31, 2026	-	12.00			
Fiscal year ending March 31, 2026 (Forecast)			-	42.00	54.00

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

3. Non-consolidated financial results forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	33,250	2.1	2,660	22.5	2,660	22.9	1,880	20.0	124.30

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

* Notes

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: Yes

(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	16,292,942 shares
As of March 31, 2025	16,292,942 shares

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

As of September 30, 2025	1,164,462 shares
As of March 31, 2025	1,174,462 shares

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

Six months ended September 30, 2025	15,121,337 shares
Six months ended September 30, 2024	15,110,480 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
(Notes on forward-looking statements, etc.)
Forward-looking statements in this document, including the forecasts of financial results, etc., are based on the information currently available to the Company and certain assumptions deemed to be reasonable. Actual performance and other results may differ materially from these forecasts due to various factors.

Semi-annual Non-consolidated Financial Statements

Semi-annual Non-consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	6,508,050	8,078,453
Electronically recorded monetary claims - operating	73,976	25,430
Accounts receivable-trade, and contract assets	6,709,725	6,395,331
Merchandise and finished goods	86,188	42,951
Work in process	1,261	22,805
Other	205,751	355,074
Allowance for doubtful accounts	(99)	-
Total current assets	13,584,854	14,920,046
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,448,969	1,466,307
Accumulated depreciation	(1,059,916)	(1,073,789)
Buildings and structures, net	389,052	392,518
Land	3,002,419	3,002,419
Other	631,679	622,507
Accumulated depreciation	(517,779)	(486,709)
Other, net	113,900	135,798
Total property, plant and equipment	3,505,371	3,530,736
Intangible assets		
Software	42,840	27,664
Other	5,503	8,097
Total intangible assets	48,343	35,762
Investments and other assets		
Investment securities	2,883,564	4,671,393
Long-term loans receivable	87,000	87,000
Other	870,901	892,992
Allowance for doubtful accounts	(87,000)	(87,000)
Total investments and other assets	3,754,465	5,564,385
Total non-current assets	7,308,180	9,130,884
Total assets	20,893,035	24,050,930

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,838,810	1,799,819
Short-term borrowings	486,000	690,030
Current portion of bonds payable	40,000	20,000
Current portion of long-term borrowings	786,720	826,716
Income taxes payable	340,583	659,170
Contract liabilities	377,214	415,057
Provision for bonuses	625,200	989,905
Provision for bonuses for directors (and other officers)	30,000	15,000
Other	1,382,397	1,055,365
Total current liabilities	5,906,926	6,471,064
Non-current liabilities		
Long-term borrowings	553,351	640,111
Deferred tax liabilities	287,623	851,472
Long-term accounts payable - other	97,750	97,750
Total non-current liabilities	938,724	1,589,333
Total liabilities	6,845,651	8,060,398
Net assets		
Shareholders' equity		
Share capital	2,905,422	2,905,422
Capital surplus	2,188,641	2,199,701
Retained earnings	7,996,215	8,695,343
Treasury shares	(339,254)	(336,374)
Total shareholders' equity	12,751,024	13,464,092
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	1,296,359	2,526,439
Total valuation and translation adjustments	1,296,359	2,526,439
Total net assets	14,047,384	15,990,532
Total liabilities and net assets	20,893,035	24,050,930

Semi-annual Non-consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	15,962,422	17,299,409
Cost of sales	14,115,863	14,529,977
Gross profit	1,846,559	2,769,432
Selling, general and administrative expenses	1,028,325	1,047,897
Operating profit	818,233	1,721,535
Non-operating income		
Interest and dividend income	15,316	18,156
Rental income from buildings	9,513	6,821
Other	4,122	10,113
Total non-operating income	28,952	35,092
Non-operating expenses		
Interest expenses	7,789	9,941
Depreciation of assets for rent	3,098	1,479
Loss on retirement of non-current assets	0	7,140
Other	1,685	2,578
Total non-operating expenses	12,573	21,140
Ordinary profit	834,612	1,735,487
Extraordinary income		
Gain on sale of investment securities	-	93,900
Total extraordinary income	-	93,900
Profit before income taxes	834,612	1,829,387
Income taxes	265,200	585,993
Profit	569,412	1,243,393

Semi-annual Non-consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	834,612	1,829,387
Depreciation	84,944	66,594
Amortization of goodwill	1,905	1,905
Increase (decrease) in allowance for doubtful accounts	50	(99)
Increase (decrease) in provision for bonuses	292,523	364,705
Increase (decrease) in provision for bonuses for directors (and other officers)	15,000	(15,000)
Interest and dividend income	(15,316)	(18,156)
Interest expenses	7,789	9,941
Loss (gain) on sale of investment securities	-	(93,900)
Loss on retirement of non-current assets	0	7,140
Subsidy income	(180)	-
Decrease (increase) in trade receivables	1,156,636	362,940
Decrease (increase) in inventories	(28,247)	21,692
Decrease (increase) in prepaid expenses	(6,307)	(129,082)
Increase (decrease) in contract liabilities	(65,367)	37,842
Increase (decrease) in trade payables	(209,025)	(38,990)
Increase (decrease) in accounts payable - other	(119,580)	(198,926)
Increase (decrease) in accrued consumption taxes	(222,763)	(137,321)
Other, net	(13,694)	25,554
Subtotal	1,712,978	2,096,227
Interest and dividends received	15,451	18,134
Interest paid	(6,914)	(11,414)
Subsidies received	180	-
Income taxes paid	(434,691)	(266,411)
Net cash provided by (used in) operating activities	1,287,004	1,836,536
Cash flows from investing activities		
Decrease (increase) in time deposits	(2,383)	(276,673)
Proceeds from sale of investment securities	-	100,000
Purchase of shares of associates	-	(1,700)
Purchase of insurance funds	(18,994)	(18,704)
Purchase of property, plant and equipment	(32,044)	(74,787)
Proceeds from sale of property, plant and equipment	300	-
Purchase of intangible assets	(1,494)	(4,637)
Payments of guarantee deposits	-	(33,210)
Proceeds from refund of guarantee deposits	5,904	-
Net cash provided by (used in) investing activities	(48,711)	(309,712)

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	137,378	204,030
Proceeds from long-term borrowings	600,000	600,000
Repayments of long-term borrowings	(403,866)	(473,244)
Redemption of bonds	(80,000)	(20,000)
Dividends paid	(481,716)	(543,880)
Net cash provided by (used in) financing activities	(228,204)	(233,094)
Net increase (decrease) in cash and cash equivalents	1,010,089	1,293,729
Cash and cash equivalents at beginning of period	5,557,015	5,566,133
Cash and cash equivalents at end of period	6,567,104	6,859,862