

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

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 Listing: Tokyo Stock Exchange Prime Market
 Securities code: 4743
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 Scheduled date to file semi-annual securities report: November 13, 2025
 Scheduled date to commence dividend payments: December 1, 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. Consolidated Financial Results for the Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	9,222	(4.1)	1,156	(23.6)	1,254	(20.6)	988	(6.7)
September 30, 2024	9,621	1.8	1,514	(9.9)	1,579	(8.3)	1,059	(10.9)

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,016 million/4.7%
 For the six months ended September 30, 2024: ¥971 million/(34.8%)

	Earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	37.37	---
September 30, 2024	39.12	39.11

Notes: 1. In calculating "Earnings per share" and "Diluted earnings per share," the shares of the Company held by "Stock Grant Trust for Officers and Employees" are included in the treasury stock which is excluded in calculation of the average number of shares during the period.
 2. Diluted earnings per share for the six months ended September 30, 2025 are not shown because there are no latent shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-total assets ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	23,814	19,463	81.7	735.17
March 31, 2025	23,952	19,044	79.5	720.80

Reference: Equity As of September 30, 2025: ¥19,463 million
 As of March 31, 2025: ¥19,044 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	---	25.00	---	25.00	50.00
Fiscal year ending March 31, 2026	---	30.00	---	---	---
Fiscal year ending March 31, 2026 (Forecast)	---	---	---	50.00	80.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of Consolidated Financial Results 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 income		Ordinary income		Net income attributable to owners of the parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	23,400	13.9	4,100	16.1	4,200	14.5	3,000	2.9	113.32

Notes: 1. Revisions to the forecast of consolidated financial results most recently announced: None

2. In calculating "Earnings per share," the shares of the Company held by "Stock Grant Trust for Officers and Employees" are included in the number of treasury stock at the end of the period, which is excluded from the number of issued shares at the end of the period.

* Notes

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

New: --- (Company Name:), Exclusion: --- (Company Name:)

(2) Application of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

For details, refer to "2. Semi-annual Consolidated Financial Statements and Major Notes (4) Explanatory Notes to Semi-annual Consolidated Financial Statements (Application of Accounting Methods Specific to the Preparation of Semi-annual Consolidated Financial Statements)" on p. 10 of the attached materials.

(3) Changes in accounting policy and accounting estimates, and retrospective restatement

1) Changes in the accounting policy in connection with revision of the accounting standards, etc.: None

2) Changes in the accounting policy other than 1) above: None

3) Changes in the accounting estimates: None

4) Retrospective restatement: None

(4) Number of outstanding shares (common stock)

1) Number of issued shares at the end of the period (including treasury stock):

As of September 30, 2025: 27,911,900 shares

As of March 31, 2025: 27,911,900 shares

2) Number of shares of treasury stock at the end of period:

As of September 30, 2025: 1,437,439 shares

As of March 31, 2025: 1,490,308 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2025: 26,436,641 shares

Six months ended September 30, 2024: 27,082,152 shares

Note: Treasury stock which is excluded in calculation of the number of shares of treasury stock at the end of period and the average number of shares during the period includes the shares of the Company held by "Stock Grant Trust for Officers and Employees."

* Semi-annual financial results are not subject to review by certified public accountants or auditing corporations.

* Appropriate use of the financial forecast and other matters

(Matters to be noted for statement about the future)

Forward-looking statements such as forecasts of financial results in this material are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and does not make assurances of the achievement thereof by the Company. Actual financial results may differ significantly due to various factors. For the conditions constituting the precondition of the forecast of financial results and the matters to be noted in using the forecast of financial results, refer to "1. Overview of Operating Results, etc. (3) Explanation about Future Forecast Information, including Forecast of Consolidated Financial Results" on p. 4 of the attached materials.

(How to obtain financial results briefing materials)

A financial results briefing for institutional investors and analysts is scheduled to be held today, on November 13, 2025, and will be live-streamed. A video of the financial results briefing and the financial results briefing materials will be posted on the Company's IR website at a later date. (<https://ir.itfor.co.jp>)

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Six Months Ended September 30, 2025

During the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025), the Japanese economy saw a recovery in private consumption and corporate earnings; however, the normalization of the Bank of Japan's monetary policy, exchange rate volatility, and persistently elevated resource prices affected corporate activity. Uncertainty over the global economic outlook increased, reflecting uncertain U.S. interest rates, a slowdown in Europe, and a delayed recovery in China. In addition, prolonged geopolitical risks and the ongoing reconfiguration of international supply chains prompted caution in corporate investment decisions, leaving the outlook uncertain.

In the domestic IT service industry that surrounds ITFOR Inc. (the "Company") and its consolidated subsidiaries and affiliate (together with the Company, the "Company Group"), the need for digitalization that realizes "contactless" and "non-face-to-face" remains strong, and companies continue to show a strong willingness to invest, mainly in DX (digital transformation) that transforms business processes and business models by utilizing digital technologies such as AI and blockchain.

To achieve sustainable growth even in these circumstances, the Company Group released its new long-term vision for FY2033, "HIGH FIVE 2033." Led by this vision, the Company Group will utilize its current business base to expand and extend into new areas, establishing businesses that drive economy within a region, with the aim of becoming a company that creates businesses which generate regional economic circulation. Through our businesses, we will contribute to creating quality time for people. To achieve this "HIGH FIVE 2033," at first, we launched "FLY ON 2026," our 4th Medium-Term Management Plan for the three years from FY2024 through FY2026. Based on the three pillars of reinforcing the management base, enhancing profitability and advancing ESG management, defined in the 3rd Medium-Term Management Plan, we will tackle the challenges of dynamically developing our existing businesses and achieving drastic growth through new businesses. In line with this theme, we will conduct activities led by our three categories of strategies: business strategy, human resource strategy, and corporate value enhancement strategy.

As for our sales activities, we have started collaborating with our CVC portfolio companies (Payke, Inc., and Vacan, Inc.), and have received significant interest from many customers. Through this collaboration, we are deepening customer relationships, expanding our customer base, and generating new business opportunities. Additionally, our packaged systems, including "SCOPE," our personal loan operation support system, and "WELCOME," the web-based loan application and contract system that enables non-face-to-face operations, are highly competitive as we are the only packaged system vendor that can combine and offer these systems that contribute to reducing the time required for credit screening while providing environmental benefits by reducing the number of paper application forms and digitizing contract documents. Moreover, we captured replacement demand from existing customers following the release of the cloud service version of the new "Servicer TCS (delinquent loan management system)" in June 2024. In addition, the sale of "Robotic Call," an unmanned system for delinquent loan reminders, is contributing to solving the problem of personnel shortages caused by the declining working age population, and the sale of "iRITSpay Payment Terminal," multi-payment terminals, is contributing to the promotion of the Ministry of Economy, Trade and Industry's cashless policy, respectively. Following the finalization of budgets related to the standardization of regional government systems and receiving orders as planned, new orders received totaled ¥9,963 million (106.9% on a year-on-year basis) and order backlogs were ¥17,036 million (104.5% on a year-on-year basis), both exceeding the level of the same period of the previous fiscal year.

In terms of the financial results, while our existing businesses were largely in line with the plan during the six months ended September 30, 2025, delays in the progress of our capital and business alliance with AISEL Co., Ltd. pushed the timing of consolidation to October 2025; accordingly, net sales fell short of the plan. Selling, general and administrative expenses increased to ¥2,246 million (109.7% on a year-on-year basis) as a result of an increase in personnel expenses due to the annual wage revisions initiated in April 2025, increased investments in human resources including higher hiring and training expenses, and a focus on research and development activities.

As a result, the financial results for the six months ended September 30, 2025 were net sales of ¥9,222 million (95.9% on a year-on-year basis), operating income of ¥1,156 million (76.4% on a year-on-year basis), ordinary income of ¥1,254 million (79.4% on a year-on-year basis), and net income attributable to owners of the parent of ¥988 million (93.3% on a year-on-year basis), recording decreases in net sales and profit.

Financial results by reporting segment are as follows:

(System Development and Sales)

With regard to new orders, our core business of software system development for financial institutions such as personal loan operation support systems, and renewal of infrastructure equipment proceeded smoothly as planned. In the public sector, new orders related to the standardization of regional government systems also trended favorably. In terms of net sales, while sales of software system development for financial institutions continued to perform well, net sales decreased due to the impact of a change in certain transaction flows for the multi-payment terminal “iRITSpay Payment Terminal.” As a result, new orders were ¥6,660 million (121.0% on a year-on-year basis), net sales were ¥4,623 million (89.4% on a year-on-year basis), and segment income was ¥501 million (69.8% on a year-on-year basis).

(Recurring Business)

In addition to maintenance services that are a stable source of earnings, BPO services for the public sector, mainly for ordinance-designated cities and core cities, have continued to be steady, with additional requests from existing customers and sales from new customers. As a result, new orders were ¥3,302 million (86.6% on a year-on-year basis), net sales were ¥4,599 million (103.4% on a year-on-year basis), and segment income was ¥656 million (82.5% on a year-on-year basis).

(2) Overview of Financial Position for the Six Months Ended September 30, 2025

1) Assets, Liabilities and Net Assets

Total assets as of September 30, 2025 were ¥23,814 million, a decrease of ¥138 million as compared with the end of the previous fiscal year. Current assets were ¥17,763 million, a decrease of ¥697 million. This was mainly due to an increase in cash and deposits of ¥945 million, offset by decreases in notes, accounts receivable-trade, and contract assets of ¥1,041 million and securities of ¥602 million. Fixed assets were ¥6,051 million, an increase of ¥559 million. This was mainly due to increases in investment securities of ¥242 million, tangible fixed assets of ¥204 million, and intangible fixed assets of ¥108 million.

Total liabilities as of September 30, 2025 were ¥4,351 million, a decrease of ¥556 million as compared with the end of the previous fiscal year. Current liabilities were ¥3,977 million, a decrease of ¥534 million. This was mainly due to a decrease in accounts payable-trade of ¥468 million. Fixed liabilities were ¥373 million.

Net assets as of September 30, 2025 were ¥19,463 million, an increase of ¥418 million as compared with the end of the previous fiscal year. This was mainly due to an increase of ¥988 million as a result of recording of net income attributable to owners of the parent, offset by a decrease of ¥672 million as a result of dividend payments from retained earnings.

As a result, the equity-to-total assets ratio was 81.7% compared to 79.5% as of the end of the previous fiscal year.

2) Cash Flows

Cash and cash equivalents (hereinafter referred to as “Funds”) as of September 30, 2025 were ¥9,029 million, an increase of ¥95 million as compared with the end of the previous fiscal year. The status of cash flows and their factors for the six months ended September 30, 2025 are as follows:

(Cash Flows from Operating Activities)

Funds provided by operating activities were ¥1,641 million (99.2% on a year-on-year basis). The major factors contributing to the increase were net income before income taxes of ¥1,367 million, a decrease in trade receivables of ¥1,066 million, and depreciation of ¥165 million, and the major factors contributing to the decrease were corporate income tax and other taxes paid of ¥447 million, a decrease in trade payables of ¥468 million, and gain on sale of investment securities of ¥112 million.

(Cash Flows from Investing Activities)

Funds used for investing activities were ¥948 million (55.5% on a year-on-year basis). The major factors contributing to the increase were proceeds from sale of investment securities of ¥162 million and a decrease in securities of ¥102 million, and the major factors contributing to the decrease were payments into time deposits of ¥350 million, purchase of tangible fixed assets of ¥251 million, purchase of investment securities of ¥239 million, and loan advances of ¥162 million.

(Cash Flows from Financing Activities)

Funds used for financing activities were ¥597 million (56.0% on a year-on-year basis). The major factor contributing to the decrease was dividends paid of ¥672 million.

(3) Explanation about Future Forecast Information, including Forecast of Consolidated Financial Results

As for the forecast of the full-year consolidated financial results, there is no change from the forecast announced on May 13, 2025.

Forecasts of financial results are based on information available at the time of announcement and certain assumptions that the Company deems reasonable. However, actual financial results may differ significantly from the forecasts due to various factors, and the forecasts themselves are subject to change.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheet

(Unit: thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	5,037,547	5,982,607
Notes, accounts receivable-trade and contract assets	4,742,770	3,700,999
Securities	7,694,996	7,092,598
Inventories	629,479	570,961
Other	355,654	415,964
Total current assets	18,460,447	17,763,131
Fixed assets		
Tangible fixed assets	902,424	1,106,886
Intangible fixed assets	466,010	574,632
Investments and other assets		
Investment securities	2,997,342	3,240,025
Deferred tax assets	310,530	290,833
Other	815,719	838,746
Total investments and other assets	4,123,592	4,369,604
Total fixed assets	5,492,026	6,051,122
Total assets	23,952,474	23,814,254

(Unit: thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable-trade	1,241,287	772,305
Corporate income tax and other taxes payable	524,764	428,424
Provision for bonuses	614,229	617,035
Contract liabilities	827,693	872,860
Other	1,304,275	1,287,264
Total current liabilities	4,512,250	3,977,890
Fixed liabilities		
Liabilities for retirement benefit	217,550	218,218
Provision for stock-based remuneration	173,789	150,639
Other	4,278	4,278
Total fixed liabilities	395,617	373,135
Total liabilities	4,907,868	4,351,026
Net assets		
Shareholders' equity		
Capital stock	1,124,669	1,124,669
Capital surplus	1,221,189	1,221,189
Retained earnings	17,392,253	17,707,332
Treasury stock	(1,613,696)	(1,538,508)
Total shareholders' equity	18,124,414	18,514,682
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	929,653	957,464
Remeasurements of defined benefit plans	(9,462)	(8,918)
Total accumulated other comprehensive income	920,191	948,545
Total net assets	19,044,606	19,463,228
Total liabilities and net assets	23,952,474	23,814,254

(2) Semi-annual Consolidated Income Statement and Consolidated Statement of Comprehensive Income

Semi-annual Consolidated Income Statement

(Unit: thousands of yen)

	Six Months Ended September 30, 2024 (from April 1, 2024 to September 30, 2024)	Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)
Net sales	9,621,606	9,222,456
Cost of sales	6,059,656	5,819,441
Gross profit on sales	3,561,950	3,403,014
Selling, general and administrative expenses	2,047,627	2,246,469
Operating income	1,514,322	1,156,545
Non-operating income		
Interest income	5,565	23,606
Dividend income	36,131	37,664
Share of profit of entities accounted for using equity method	6,591	10,308
Other	22,245	33,042
Total non-operating income	70,533	104,621
Non-operating expenses		
Commissions fee	1,879	2,204
Loss on retirement of fixed assets	2,164	1,359
Loss on sale of non-current assets	---	2,159
Foreign exchange losses	1,660	10
Miscellaneous losses	---	877
Total non-operating expenses	5,703	6,611
Ordinary income	1,579,152	1,254,554
Extraordinary income		
Gain on sale of investment securities	---	112,691
Gain on reversal of stock acquisition rights	3,588	---
Total extraordinary income	3,588	112,691
Net income before income taxes	1,582,740	1,367,246
Corporate income taxes	523,271	379,219
Net income	1,059,469	988,026
Net income attributable to owners of the parent	1,059,469	988,026

Semi-annual Consolidated Statement of Comprehensive Income

(Unit: thousands of yen)

	Six Months Ended September 30, 2024 (from April 1, 2024 to September 30, 2024)	Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)
Net income	1,059,469	988,026
Other comprehensive income		
Valuation difference on available-for-sale securities	(88,695)	27,871
Deferred gains or losses on hedges	124	---
Remeasurements of defined benefit plans	175	543
Share of other comprehensive income of affiliates accounted for using equity method	(23)	(61)
Total other comprehensive income	(88,419)	28,354
Comprehensive income	971,049	1,016,380
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	971,049	1,016,380
Comprehensive income attributable to non-controlling interests	---	---

(3) Semi-annual Consolidated Statements of Cash Flows

(Unit: thousands of yen)

	Six Months Ended September 30, 2024 (from April 1, 2024 to September 30, 2024)	Six Months Ended September 30, 2025 (from April 1, 2025 to September 30, 2025)
Cash flows from operating activities		
Net income before taxes	1,582,740	1,367,246
Depreciation	165,009	165,565
Amortization of goodwill	7,437	---
Increase (decrease) in provision for bonuses	9,562	2,806
Increase (decrease) in liabilities for retirement benefit	(446)	1,291
Increase (decrease) in provision for stock-based remuneration	12,075	(23,149)
Interest income and dividend income	(41,696)	(61,270)
Share of loss (profit) of entities accounted for using equity method	(6,591)	(10,308)
Loss (gain) on sale of investment securities	---	(112,691)
Loss on retirement of fixed assets	2,164	1,359
Gain on reversal of stock acquisition rights	(3,588)	---
Decrease (increase) in trade receivables	1,301,930	1,066,606
Decrease (increase) in inventories	122,889	58,745
Increase (decrease) in trade payables	(538,342)	(468,982)
Other	(238,079)	41,467
Subtotal	2,375,064	2,028,685
Interest and dividends received	41,607	60,532
Corporate income tax and other taxes paid	(761,549)	(447,614)
Net cash provided by (used in) operating activities	1,655,122	1,641,603
Cash flows from investing activities		
Payments into time deposits	---	(350,000)
Net decrease (increase) in securities	(1,397,246)	102,406
Purchase of tangible fixed assets	(98,889)	(251,390)
Purchase of intangible fixed assets	(87,071)	(169,499)
Purchase of investment securities	(91,393)	(239,111)
Proceeds from sale of investment securities	---	162,666
Loan advances	---	(162,400)
Purchase of membership	(3,987)	---
Payments of leasehold and guarantee deposits	(63,726)	(65,175)
Proceeds from refund of leasehold and guarantee deposits	26,920	26,856
Other	5,885	(2,934)
Net cash provided by (used in) investing activities	(1,709,508)	(948,582)
Cash flows from financing activities		
Purchase of treasury stock	---	(139)
Proceeds from disposal of treasury stock	18,040	75,327
Dividends paid	(1,084,897)	(672,846)
Net cash provided by (used in) financing activities	(1,066,857)	(597,658)
Net increase (decrease) in cash and cash equivalents	(1,121,243)	95,362
Cash and cash equivalents at beginning of period	11,505,898	8,934,445
Cash and cash equivalents at the end of period	10,384,654	9,029,807

(4) Explanatory Notes to Semi-annual Consolidated Financial Statements

(Notes on Going Concern Assumption)

No applicable matters.

(Notes in Case of Significant Changes in the Amount of Shareholders' Equity)

No applicable matters.

(Application of Accounting Methods Specific to the Preparation of Semi-annual Consolidated Financial Statements)

(Calculation of tax expenses)

For tax expenses, the effective tax rate is reasonably estimated after application of tax effect accounting for net income before income taxes in the fiscal year including the six months ended September 30, 2025 and these are calculated by multiplying the semi-annual net income before income taxes by the estimated effective tax rate.

(Segment Information)

1. Overview of reportable segments

(1) Method of determining reportable segments

The reportable segments of the Company Group are components of the Company Group for which separate financial information is available, and which are subject to review by the Board of Directors on a regular basis to determine the allocation of management resources and evaluate performance.

The Company Group is composed of segments classified based on the business characteristics of products and services, and has two reportable segments: “System Development and Sales” and “Recurring Business.”

(2) Types of products and services that belong to each reportable segment

“System Development and Sales” segment mainly engages in the sale of system equipment, and provides integrated services ranging from design and development to implementation and installation related to software and system infrastructure networks.

“Recurring Business” segment mainly provides software maintenance, hardware maintenance and operation, cloud, and BPO services.

2. Information on net sales and income or loss by reportable segment

Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(Unit: thousands of yen)

	Reportable segment			Adjustment	Amount recorded in the Semi-annual Consolidated Financial Statements
	System Development and Sales	Recurring Business	Total		
Net sales					
Net sales to external customers	5,173,729	4,447,877	9,621,606	---	9,621,606
Intersegment sales or transfers	---	865	865	(865)	---
Total	5,173,729	4,448,742	9,622,471	(865)	9,621,606
Segment income	718,479	795,843	1,514,322	---	1,514,322

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Unit: thousands of yen)

	Reportable segment			Adjustment (Note)	Amount recorded in the Semi-annual Consolidated Financial Statements
	System Development and Sales	Recurring Business	Total		
Net sales					
Net sales to external customers	4,623,131	4,599,325	9,222,456	---	9,222,456
Intersegment sales or transfers	31,849	860	32,709	(32,709)	---
Total	4,654,980	4,600,185	9,255,166	(32,709)	9,222,456
Segment income	501,421	656,201	1,157,622	(1,076)	1,156,545

Note: The adjustment to segment income of (¥1,076) thousand represents the elimination of intersegment transactions.

(Significant Subsequent Events)

(Subsidiarization through additional share acquisition)

On October 1, 2025, the Company entered into a capital and business alliance agreement with AISEL Co., Ltd. (“AISEL”), an equity-method affiliate of the Company. In addition, the Company concluded a share transfer agreement with AISEL’s shareholders, and on the same date the Company acquired 24.18% of the shares of AISEL. As a result, beginning in the third quarter, AISEL will become a consolidated subsidiary of the Company. In addition, FirstStep Co., Ltd. and Brain Assist Inc., both wholly owned subsidiaries of AISEL, will become second-tier subsidiaries of the Company from the third quarter.

1) Overview of the acquirees

Name	Business description	Business scale (capital)
AISEL Co., Ltd.	Software development, DX support, security solutions	¥100,000 thousand
FirstStep Co., Ltd.	Development and maintenance of computer software; planning and production of web content	¥22,187 thousand
Brain Assist Inc.	Corporate network construction/operation services; planning, development, and provision of ASP services	¥10,000 thousand

2) Reason for business combination

As an independent IT solutions provider, the Company has built strong partnerships with diverse regional communities, including regional financial institutions, regional governments, and regional department stores. Leveraging our proven track record and expertise, we have provided optimal solutions through our systems and services. Our strength lies in our ability to address regional challenges and respond flexibly, thereby supporting the sustainable growth of our customers.

AISEL, under its long-term vision of ‘Going Beyond Customer Satisfaction,’ has been deeply involved in its customers’ businesses, delivering optimal solutions tailored to diverse needs and challenges. Through this approach, AISEL enhances competitiveness and creates customer experiences that inspire. Leveraging its experience and expertise, AISEL supports the success of numerous businesses by offering solutions that are aligned with customers’ needs and address their distinct business challenges.

Currently, the Company holds 31 issued shares of AISEL (20.26% ownership) and jointly conducts software development projects. By converting AISEL into a consolidated subsidiary, we expect to generate significant synergies through collaboration that maximizes both companies’ strengths.

3) Date of business combination

October 1, 2025

4) Name of the Company after the business combination

No change.

5) Number of shares acquired, acquisition consideration, and ownership interest after acquisition

Number of shares held immediately prior to the business combination	
(voting rights percentage):	31 shares (20.26%)
Number of shares additionally acquired on the business combination date	
(voting rights percentage):	37 shares (24.18%)
Voting rights percentage after acquisition:	44.44%
Acquisition consideration:	¥239,575 thousand

6) Name of the counterparty to the share acquisition

C3I Co., Ltd.

7) Method of funding the consideration

Own funds

8) Amount of goodwill recognized, reason for recognition, and amortization method and period

Not yet determined at this time.