

Translation

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Summary of Consolidated Financial Results for the Year Ended September 30, 2025 (Based on Japanese GAAP)

November 7, 2025

Company name: LINKBAL INC
 Stock exchange listing: Tokyo
 Stock code: 6046 URL <https://linkbal.co.jp>
 Representative: CEO & President Yoshihiro Kazumasa
 Inquiries: Financial accounting Dept. Director Daisuke Matsuoka TEL 050(1741)2300
 Scheduled date of ordinary general meeting of shareholders: December 19, 2025
 Scheduled date to file Securities Report: December 19, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Consolidated operating results

Percentages indicate 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	%
Year ended September 30, 2025	906	(6.4)	(89)	–	(83)	–	(197)	–
Year ended September 30, 2024	968	–	(123)	–	(123)	–	(124)	–

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended September 30, 2025	(10.57)	–	(21.8)	(6.9)	(9.8)
Year ended September 30, 2024	(6.65)	–	(11.7)	(8.9)	(12.8)

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	1,120	810	72.3	43.23
As of September 30, 2024	1,316	1,006	76.4	53.73

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended September 30, 2025	(121)	(33)	(3)	914
Year ended September 30, 2024	(112)	3	(3)	1,072

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended September 30, 2024	–	0.00	–	0.00	0.00	–	–	–
Year ended September 30, 2025	–	0.00	–	0.00	0.00	–	–	–
Year ending September 30, 2026 (Forecast)	–	0.00	–	0.00	0.00		–	

3. Forecast of consolidated financial results for the year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	971	7.2	2	—	2	—	1	—	0.09

4. Notes

- (1) Significant changes in the scope of consolidation during the year ended September 30, 2025: No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of September 30, 2025	19,500,000 shares	As of September 30, 2024	19,500,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2025	758,506 shares	As of September 30, 2024	773,430 shares
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Average number of shares during the period

Year ended September 30, 2025	18,737,528 shares	Year ended September 30, 2024	18,721,341 shares
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Consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of September 30, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	1,072,498	914,254
Accounts receivable - trade	81,919	138,552
Advance payments to suppliers	—	800
Prepaid expenses	20,433	20,795
Income taxes refund receivable	—	514
Other	1,118	3,334
Allowance for doubtful accounts	(623)	(649)
Total current assets	1,175,347	1,077,603
Non-current assets		
Property, plant and equipment		
Buildings	113,213	26,151
Accumulated depreciation	(16,427)	(26,151)
Buildings, net	96,786	0
Tools, furniture and fixtures	20,075	16,776
Accumulated depreciation	(13,698)	(16,347)
Tools, furniture and fixtures, net	6,377	429
Total property, plant and equipment	103,163	429
Investments and other assets		
Guarantee deposits	2,200	2,200
Leasehold deposits	33,965	39,002
Long-term prepaid expenses	1,717	1,622
Distressed receivables	957	1,386
Long-term loans receivable from subsidiaries and associates	1,185	—
Allowance for doubtful accounts	(2,142)	(1,386)
Total investments and other assets	37,883	42,824
Total non-current assets	141,046	43,254
Total assets	1,316,394	1,120,857
Liabilities		
Current liabilities		
Accounts payable - trade	4,503	3,030
Current portion of long-term borrowings	3,324	9,988
Accounts payable - other	68,675	68,952
Accrued expenses	12,639	14,516
Income taxes payable	1,627	970
Accrued consumption taxes	22,917	7,232
Advances received	18,874	16,362
Deposits received	11,569	40,800
Provision for bonuses	16,321	12,350
Other	5	30
Total current liabilities	160,457	174,233
Non-current liabilities		
Long-term borrowings	109,197	99,209
Asset retirement obligations	18,925	21,652
Deferred tax liabilities	5,184	23
Long-term guarantee deposits	15,800	15,500
Total non-current liabilities	149,107	136,384
Total liabilities	309,564	310,618

	(Thousands of yen)	
	As of September 30, 2024	As of September 30, 2025
Net assets		
Shareholders' equity		
Share capital	50,000	50,000
Capital surplus		
Legal capital surplus	276,000	276,000
Other capital surplus	223,630	218,750
Total capital surplus	499,630	494,750
Retained earnings		
Retained earnings brought forward	813,761	615,792
Total retained earnings	813,761	615,792
Treasury shares	(357,186)	(350,306)
Total shareholders' equity	1,006,205	810,236
Share acquisition rights	624	3
Total net assets	1,006,829	810,239
Total liabilities and net assets	1,316,394	1,120,857

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Thousands of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Net sales	968,171	906,312
Cost of sales	201,184	217,660
Gross profit (loss)	766,987	688,652
Selling, general and administrative expenses	890,940	777,686
Operating profit (loss)	(123,953)	(89,033)
Non-operating income		
Interest income	177	1,530
Reversal of allowance for doubtful accounts	—	1,185
Subsidy income	—	3,300
Compensation income	712	—
Other	65	191
Total non-operating income	956	6,206
Non-operating expenses		
Interest expenses	393	810
Other	250	24
Total non-operating expenses	643	835
Ordinary profit (loss)	(123,640)	(83,662)
Extraordinary income		
Gain on reversal of share acquisition rights	57	798
Gain on liquidation of subsidiaries	—	1,404
Total extraordinary income	57	2,202
Extraordinary losses		
Impairment losses	—	120,594
Total extraordinary losses	—	120,594
Profit (loss) before income taxes	(123,583)	(202,054)
Income taxes - current	1,647	1,076
Income taxes - deferred	(699)	(5,161)
Total income taxes	947	(4,085)
Profit (loss)	(124,531)	(197,968)
Profit (loss) attributable to owners of parent	(124,531)	(197,968)

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Profit (loss)	(124,531)	(197,968)
Comprehensive income	(124,531)	(197,968)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(124,531)	(197,968)

Consolidated statements of changes in equity

Fiscal year ended September 30, 2024

(Thousands of yen)

	Shareholders' equity					Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholder s' equity		
Balance at beginning of period	50,000	503,286	938,292	(362,842)	1,128,736	238	1,128,975
Changes during period							
Loss attributable to owners of parent			(124,531)		(124,531)		(124,531)
Restricted stock		(3,655)		5,655	1,999		1,999
Net changes in items other than shareholders' equity						385	385
Total changes during period	—	(3,655)	(124,531)	5,655	(122,531)	385	(122,145)
Balance at end of period	50,000	499,630	813,761	(357,186)	1,006,205	624	1,006,829

Fiscal year ended September 30, 2025

(Thousands of yen)

	Shareholders' equity					Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholder s' equity		
Balance at beginning of period	50,000	499,630	813,761	(357,186)	1,006,205	624	1,006,829
Changes during period							
Loss attributable to owners of parent			(197,968)		(197,968)		(197,968)
Restricted stock		(4,880)		6,879	1,999		1,999
Net changes in items other than shareholders' equity						(621)	(621)
Total changes during period	—	(4,880)	(197,968)	6,879	(195,968)	(621)	(196,590)
Balance at end of period	50,000	494,750	615,792	(350,306)	810,236	3	810,239

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Cash flows from operating activities		
Loss before income taxes	(123,583)	(202,054)
Depreciation	17,187	13,226
Impairment losses	—	120,594
Increase (decrease) in allowance for doubtful accounts	1,213	(730)
Increase (decrease) in provision for bonuses	(604)	(3,971)
Interest and dividend income	(177)	(1,530)
Interest expenses	393	810
Subsidy income	—	(3,300)
Loss (gain) on liquidation of subsidiaries	—	(1,404)
Gain on reversal of share acquisition rights	(57)	(798)
Decrease (increase) in trade receivables	(46,101)	(56,632)
Decrease (increase) in accounts receivable - other	62,911	—
Increase (decrease) in trade payables	2,362	(1,472)
Increase (decrease) in accounts payable - other	(35,585)	277
Increase (decrease) in accrued consumption taxes	22,917	(15,685)
Increase (decrease) in advances received	1,200	(2,512)
Increase (decrease) in deposits received	(7,626)	29,231
Other, net	(5,748)	2,613
Subtotal	(111,298)	(123,337)
Interest and dividends received	177	1,530
Interest paid	(394)	(810)
Subsidies received	—	3,300
Income taxes paid	(646)	(2,224)
Net cash provided by (used in) operating activities	(112,162)	(121,542)
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,474)	(28,467)
Proceeds from sale of property, plant and equipment	—	127
Payments of leasehold deposits	—	(5,037)
Collection of loans receivable from subsidiaries and affiliates	6,314	—
Net cash provided by (used in) investing activities	3,840	(33,377)
Cash flows from financing activities		
Proceeds from short-term borrowings	100,000	—
Repayments of short-term borrowings	(100,000)	—
Repayments of long-term borrowings	(3,601)	(3,324)
Net cash provided by (used in) financing activities	(3,601)	(3,324)
Net increase (decrease) in cash and cash equivalents	(111,922)	(158,243)
Cash and cash equivalents at beginning of period	1,154,420	1,072,498
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	30,000	—
Cash and cash equivalents at end of period	1,072,498	914,254