

Translation

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**Consolidated Financial Results
for the Nine Months of the Fiscal Year Ending December 31, 2025
(Under Japanese GAAP)**

November 11, 2025

Company name: Sportsfield Co., Ltd.
Stock exchange listings: Tokyo Stock Exchange
Stock code: 7080
URL: <https://www.sports-f.co.jp/>
Representative: Katsushi Shinozaki, Representative Director
Contact: Koichiro Kameda, Senior Executive Officer
TEL: +81-3-5225-1481
Scheduled date for dividend payment: -
Supplementary materials for financial summaries: Yes
Financial results briefing: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months of the Fiscal Year Ending December 31, 2025 (from January 01, 2025 to September 30, 2025)

(1) Consolidated operating results (Cumulative) (Percentage indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	3,154	10.8	698	7.2	700	7.7	457	10.4
September 30, 2024	2,848	10.0	651	(8.6)	650	(8.7)	414	(10.1)

(Note) Comprehensive income For the third quarter of the fiscal year ending December 2025: 457 million yen (10.4%) For the third quarter of the fiscal year ended December 2024: 414 million yen ((10.1)%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2025	62.62	61.59
September 30, 2024	56.35	54.86

(2) Consolidated financial positions

	Total assets	Equity	Equity to total assets ratio
As of	Million yen	Million yen	%
September 30, 2025	3,140	2,104	67.0
December 31, 2024	2,707	1,763	65.1

(Reference) Owner's equity As of the third quarter of the fiscal year ending December 2025: 2,104 million yen As of the fiscal year ended December 2024: 1,763 million yen

2. Cash dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year-end	Total
Fiscal year ended December 31, 2024	Yen -	Yen 0.00	Yen -	Yen 16.00	Yen 16.00
Fiscal year ending December 31, 2025	Yen -	Yen 0.00	Yen -		
Fiscal year ending December 31, 2025 (Forecast)				21.00	21.00

(Note) Presence or absence of revisions from the most recently announced dividend forecast: Yes

3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2025 (from January 01, 2025 to December 31, 2025)

(Percentages indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share Yen
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	
Fiscal year ending December 31, 2025	4,780	24.3	1,100	25.8	1,100	26.1	787	32.2	107.81

(Note) Correction of financial forecast from the most recent financial forecast: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of specific accounting for the consolidated quarterly financial statements: None
- (3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement
 - (i) Changes in accounting policies based on revisions of accounting standard : Yes
 - (ii) Changes in accounting policies other than (i) above : None
 - (iii) Changes in accounting estimates : None
 - (iv) Retrospective restatement : None
- (4) Number of shares issued (common stock)

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

As of September 30, 2025	7,456,320 shares
As of December 31, 2024	7,440,960 shares

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

As of September 30, 2025	149,996 shares
As of December 31, 2024	149,996 shares

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

Nine months ended September 30, 2025	7,300,037 shares
Nine months ended September 30, 2024	7,350,303 shares

※ Review of attached consolidated quarterly financial statements by a certified public accountant or an audit firm: None

* Notes on the appropriate use of forecasts and other special items

Forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and on certain assumptions that are deemed reasonable. They are not intended as a guarantee of achievement by the Company. Actual results may differ significantly due to various factors.

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1. Qualitative information regarding the quarterly financial results

(1) Explanation of operating results

Matters concerning the future mentioned in this document are based on judgments made as of the end of the current quarterly consolidated accounting period.

During the nine months ended September 30, 2025, the Japanese economy was supported by a moderate recovery due to improvements in the employment and income environment as well as the effects of various policies. However, in addition to downside risks to the economy stemming from the impact of U.S. trade policies, continued price increases have also posed risks to the Japanese economy by affecting personal consumption through a decline in consumer sentiment. Furthermore, the situation continues to require attention to the effects of fluctuations in the financial and capital markets.

In the human resources services industry, the effective job openings-to-applicants ratio for September 2025 remains at a high level of 1.2 times.

In this business environment, our group has been working under the management philosophy of "Pursuing the physical and mental well-being of all employees while realizing the potential of sports in various fields, and contributing to the development of individuals, corporations, local communities, and Japan as a whole." We have been striving to connect Sports human capital (*1), who have cultivated their abilities through sports, with the most suitable companies so that they can shine in business fields outside of competition.

(*1. Sports human capital who have acquired high value sought by society and companies through their experience in sports. For new graduates, this refers to current university athletic club students, those with experience in university sports circles, high school sports clubs, or club teams. For graduates, this includes working adults with experience in sports, including those from university athletic clubs and current athletes.)

The status of our group's three main businesses—new graduate event business, new graduate recruitment agency business, and mid-career recruitment agency business—is as follows.

(Event business for new graduates)

Net sales for the new graduate event business for the nine months ended September 30, 2025 were 1,165,270 thousand yen (up 10.2% YoY), marking a record high for net sales in the third quarter cumulative period. The number of events held exceeded the results of the same period of the previous year, mainly due to an increase in the number of in-person and small- to medium-sized events. Corporate demand for event participation remains strong, and the number of sales slots for mainly in-person and small- to medium-sized events increased, surpassing the results of the same period of the previous year. As of the end of September 2025, orders received for events targeting 2027 graduates increased by 11.7% YoY, exceeding the results for events targeting 2026 graduates.

(Recruitment services for new graduates)

Net sales for the new graduate recruitment support business for the nine months ended September 30, 2025 were 1,030,650 thousand yen (up 8.6% YoY), exceeding the results of the same period of the previous year and reaching a record high. The cumulative number of registered users for Sponavi for 2026 graduates as of the end of September in the year prior to graduation exceeded the results of the same period of the previous year. The number of unique students introduced for 2026 graduates (the number of non-duplicated students introduced to companies) increased YoY, and the number of unique companies introduced (the number of non-duplicated companies introduced to students) also exceeded the results of the same period of the previous year by capturing strong new graduate recruitment demand from companies. The cumulative number of registered users for Spochalle for 2026 graduates has been trending above the results for 2025 graduates in the same period of the previous year. Net sales for Spochalle exceeded the results of the same period of the previous year and contributed to the increase in net sales for the new graduate recruitment support business.

(Career placement services for graduates)

Net sales for the mid-career recruitment business for the nine months ended September 30, 2025 were 823,985 thousand yen (up 9.7% YoY), marking the highest net sales ever recorded for the nine-month period. Although the number of new registrants fell below the level of the same period last year, we secured a sufficient number of effective registrants by strengthening targeted advertising. Both the number of unique candidates introduced (the number of non-duplicated candidates introduced to companies) and the number of unique client companies exceeded the results of the same period last year. The number of successful placements from Spojoba, a job information site

specializing in employment and career changes for sports-related companies, also surpassed the previous year's results and contributed to the net sales of the mid-career recruitment business.

Regarding cost of sales, it increased year on year due to an increase in the number of events held and event-related expenses in the new graduate event business, as well as higher costs for goods in sponsor services.

Regarding operating profit and ordinary profit, although selling, general and administrative expenses increased due to investments for growth, profits exceeded the results of the same period of the previous year due to a greater increase in net sales. Personnel expenses increased year on year due to the hiring of new graduates and mid-career employees to strengthen the workforce. Rent and lease expenses increased year on year due to the expansion of existing offices. Advertising expenses increased year on year as a result of investments to further acquire registrants for services such as Spochalle, Sponavi Career, and Spojoba. Other selling, general and administrative expenses increased year on year due to higher costs associated with the increase in personnel.

As a result, for the nine months ended September 30, 2024, net sales were 3,154,640 thousand yen (up 10.8% YoY), operating profit was 698,927 thousand yen (up 7.2% YoY), ordinary profit was 700,398 thousand yen (up 7.7% YoY), and profit attributable to owners of parent was 457,117 thousand yen (up 10.4% YoY).

(2) Explanation regarding financial positions

(Assets)

Total assets at the end of the third quarter consolidated accounting period amounted to 3,140,143 thousand yen, an increase of 432,470 thousand yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase in current assets of 367,316 thousand yen resulting from an increase in cash and deposits, and an increase in non-current assets of 65,154 thousand yen due to the expansion of existing office space.

(Liabilities)

At the end of the third quarter of the consolidated fiscal period, liabilities amounted to 1,035,987 thousand yen, an increase of 91,916 thousand yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase of 143,209 thousand yen in current liabilities resulting from increases in provision for bonuses and refund liabilities, while non-current liabilities decreased by 51,292 thousand yen due to a decrease in long-term borrowings.

(Net assets)

At the end of the third quarter of the consolidated fiscal period, net assets amounted to 2,104,155 thousand yen, an increase of 340,553 thousand yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase in retained earnings of 340,461 thousand yen.

(3) Explanation regarding forward-looking statements such as consolidated forecasts

In light of the new consolidation of LINDSPORTS Co., Ltd. and the performance trends of our company, we have revised the consolidated forecasts for the fiscal year ending December 31, 2025, which were announced on August 8, 2025. For further details, please refer to the "Notice Regarding Upward Revision of Full-Year Consolidated Forecasts and Revision (Increase) of Dividend Forecast" disclosed today (November 11, 2025).

The above forecasts are based on information currently available, and actual results may differ from the forecast figures due to various factors.

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposit	1,704,249	2,236,949
Accounts receivable - trade	484,580	311,846
Other	70,747	77,605
Allowance for doubtful accounts	(1,369)	(876)
Total current asset	2,258,208	2,625,525
Non-current assets		
Property, plant, and equipment		
Facilities attached to buildings	250,273	247,183
Tools, furniture and fixtures	89,236	110,641
Accumulated depreciation	(122,009)	(143,395)
Total property, plant and equipment, net	217,500	214,428
Intangible assets		
Software	100	-
Total intangible assets	100	-
Investment Other assets		
Leasehold deposits	198,897	203,356
Deferred tax assets	32,277	95,442
Other	688	1,389
Total investment and other assets	231,862	300,188
Total non-current assets	449,463	514,617
Total assets	2,707,672	3,140,143

(Unit: Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Trade payables	24,793	11,542
Current portion of long-term borrowings	91,702	68,406
Accounts payable	102,232	123,792
Accrued expenses	143,775	138,135
Refund Liabilities	43,986	104,797
Income taxes payable	133,214	174,642
Accrued consumption taxes	70,753	77,507
Provision for bonuses	55,748	125,772
Other	96,694	81,513
Total current liabilities	762,900	906,109
Non-current liabilities		
Long-term borrowings	67,398	16,500
Asset retirement obligations	110,108	107,406
Other	3,664	5,971
Total non-current liabilities	181,170	129,877
Total liabilities	944,070	1,035,987
Net assets		
Shareholders' equity		
Share capital	93,650	93,696
Capital surplus	83,350	83,396
Retained earnings	1,686,971	2,027,432
Treasury shares	(100,370)	(100,370)
Total shareholders' equity	1,763,601	2,104,155
Total net assets	1,763,601	2,104,155
Total liabilities and net assets	2,707,672	3,140,143

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

Quarterly Consolidated Statement of Income

For the nine months ended

(Unit: Thousands of yen)

	For the nine months ended September 30, 2024 (previous fiscal year)	For the nine months ended September 30, 2025
Revenue	2,848,065	3,154,640
Cost of sales	111,404	140,795
Gross profit	2,736,661	3,013,845
Selling, general and administrative expenses	2,084,665	2,314,918
Operating profit	651,995	698,927
Non-operating income		
Interest income	160	2,790
Dividend income	0	0
Proceeds from miscellaneous income	10	18
Total non-operating income	170	2,808
Non-operating expenses		
Interest expense	1,277	1,076
Commission for purchase of treasury shares	321	-
Other	134	261
Total non-operating expenses	1,733	1,337
Ordinary profit	650,432	700,398
Net income before income taxes	650,432	700,398
Income taxes - current	261,572	306,446
Income taxes - deferred	(25,357)	(63,165)
Total income taxes	236,215	243,281
Net income	414,216	457,117
Net income attributable to non-controlling interests	-	-
Profit attributable to owners of parent	414,216	457,117

Quarterly Consolidated Statement of Comprehensive Income

For the nine months ended

(Unit: Thousands of yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net income	414,216	457,117
Other comprehensive income (loss), net of tax		
Other comprehensive income, net of tax	-	-
Comprehensive income	414,216	457,117
Comprehensive income attributable to		
Quarterly comprehensive income attributable to owners of the parent	414,216	457,117
Quarterly comprehensive income attributable to non- controlling interests	-	-

(3) Notes to the quarterly consolidated financial statements

(Notes regarding the assumption of a going concern)

There are no applicable items.

(Notes in case of significant changes in the amount of shareholders' equity)

There are no applicable matters.

(Changes in accounting policies)

The "Accounting Standard for Income Taxes - Current, etc." (ASBJ Statement No. 27, October 28, 2022), the "Accounting Standard for Presentation of Comprehensive Income" (ASBJ Statement No. 25, October 28, 2022), and the "Implementation Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022) have been applied from the beginning of the first quarter of the current consolidated fiscal period. There is no impact on the quarterly consolidated financial statements.

(Revenue recognition related)

Breakdown of revenue from contracts with customers

The information on revenue disaggregated by major goods or services is as follows.

(Unit: Thousands of yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net sales for new graduate events	1,057,373	1,165,270
Recruitment services for new graduates	949,299	1,030,650
Net sales for career placement services for graduates	751,370	823,985
Other revenue	90,022	134,734
Revenue from contracts with customers	2,848,065	3,154,640
Other revenue	-	-
Net sales to external customers	2,848,065	3,154,640

(Notes on segment information, etc.)

[Segment Information]

As our group operates a single segment, the sports human resources recruitment support business, segment information is omitted.

(Notes to the Statement of Cash Flows)

The quarterly consolidated statement of cash flows for the nine months ended September 30 has not been prepared. Depreciation for the nine months ended September 30 (including amortization of intangible assets) is as follows.

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Depreciation	19,118 thousand yen	26,271 thousand yen

(Significant Subsequent Events)

(Business combination through share acquisition)

At the Board of Directors meeting held on September 19, 2025, the Company resolved to acquire shares of LINDSPORTS Co., Ltd. (hereinafter referred to as "LINDSPORTS") and make it a subsidiary, and entered into a share transfer agreement on the same day. The shares were acquired on October 1, 2025.

1. Overview of Business Combination

(1) Overview of the acquired company

Name	LINDSPORTS Co., Ltd.
Business Description	Planning and sales of sporting goods

(2) Main reasons for the business combination

The Company is actively promoting M&A activities to realize its management vision of "becoming a leading sports company representing Japan." LINDSPORTS Co., Ltd. is a company with over 30 years of experience in planning and selling sporting goods. It has earned strong support especially from professional teams and schools nationwide, and this customer network has a high affinity with our business.

With this acquisition of shares, we have determined that being able to simultaneously support both employment assistance and athletic careers will contribute to the realization of our management vision and the enhancement of our corporate group's value. Therefore, we have decided to acquire shares of LINDSPORTS Co., Ltd. (making it a subsidiary).

(3) Date of business combination

October 1, 2025

(4) Legal form of business combination

Acquisition of shares for cash consideration

(5) Name of the combined company

There are no changes.

(6) Acquired voting rights ratio

100%

(7) Main reasons for deciding on the acquired company

This is due to the acquisition of shares by the Company in exchange for cash.

2. Breakdown of acquisition cost of the acquired company and types of consideration

Acquisition cost	Cash	665 million yen
Acquisition cost		665 million yen

3. Details and amounts of major acquisition-related expenses

Advisory fees, etc. 57 million yen (estimate)

4. Amount of goodwill incurred, cause of occurrence, amortization method, and amortization period

It has not been determined at this time.

5. Amounts of assets accepted and liabilities assumed on the business combination date, and their main breakdown

It has not been determined at this time.