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## Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)

February 13, 2026

Company name:	Sportsfield Co., Ltd.
Stock exchange listings:	Tokyo Stock Exchange
Stock code:	7080
URL:	<a href="https://www.sports-f.co.jp/">https://www.sports-f.co.jp/</a>
Representative:	Katsushi Shinozaki, Representative Director
Contact:	Koichiro Kameda, Senior Executive Officer
TEL:	+81-3-5225-1481
Scheduled date for ordinary general meeting of shareholders:	March 27, 2026
Scheduled date for dividend payment:	March 30, 2026
Scheduled date for submission of securities report:	March 19, 2026
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 Fiscal Year Ended December 31, 2025 (from January 01, 2025 to December 31, 2025)

#### (1) Consolidated operating results

(Percentages indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended								
December 31, 2025	4,784	24.4	1,078	23.4	1,082	24.1	783	31.6
December 31, 2024	3,845	12.5	874	0.5	872	0.3	595	(2.1)

(Note) Comprehensive income For the fiscal year ending December 2025: 783 million yen (31.6%) For the fiscal year ended December 2024: 595 million yen ((2.1)%)

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary income to total assets ratio	Net sales Operating profit margin
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	107.28	105.54	37.4	32.8	22.5
December 31, 2024	81.21	79.16	37.8	34.8	22.7

(Reference) Investment profit (loss) on equity method Fiscal year ending December 2025 - million yen Fiscal year ending December 2024 - million yen

#### (2) Consolidated financial positions

	Total assets	Equity	Equity to total assets ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
December 31, 2025	3,885	2,430	62.6	331.50
December 31, 2024	2,707	1,763	65.1	241.89

(Reference) Owner's equity Fiscal year ending December 2025: 2,430 million yen Fiscal year ending December 2024: 1,763 million yen

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
December 31, 2025	863	(578)	(211)	1,778
December 31, 2024	619	(49)	(322)	1,704

### 2. Cash dividends

	Annual dividends per share					Total dividends (aggregate)	Payout ratio (Consolidated)	Ratio of dividends to net assets (consolidated)
	End of first quarter	End of second quarter	At the end of the third quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended December 31, 2024	-	0.00	-	16.00	16.00	116	19.7	7.4
Fiscal year ended December 31, 2025	-	0.00	-	21.00	21.00	153	19.6	7.3
Fiscal year ending December 31, 2026 (Forecast)	-	0.00	-	23.00	23.00		19.8	

### 3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2026 (from January 01, 2026 to December 31, 2026)

(Percentages indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending December 31, 2026	6,470	35.2	1,300	20.5	1,300	20.1	845	7.8	115.70

\* Notes

(1) Significant changes in the scope of consolidation during the period : Yes

New 1 Company (Company name)LINDSPORTS Co., Ltd. , Exclusion -Company (Company name)-

(2) 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

(3) Number of shares issued (common stock)

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

As of December 31, 2025	7,482,240 shares
As of December 31, 2024	7,440,960 shares

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

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

(iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2025	7,303,571 shares
Fiscal year ended December 31, 2024	7,330,732 shares

(Reference) Overview of Non-consolidated Results

### 1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 01, 2025 to December 31, 2025)

#### (1) Non-consolidated operating results

(Percentages indicate YoY changes)

	Revenue		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended December 31, 2025	4,425	15.3	1,112	26.1	1,113	26.5	826	36.9
December 31, 2024	3,837	12.6	882	1.3	880	1.1	603	(1.0)

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
December 31, 2025	113.22	111.38
December 31, 2024	82.37	80.29

**(2) Non-consolidated financial positions**

	Total assets	Equity	Equity to total assets ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
December 31, 2025	3,541	2,482	70.1	338.59
December 31, 2024	2,713	1,772	65.3	243.07

(Reference) Owner's equity Fiscal year ending December 2025: 2,482 million yen Fiscal year ended December 2024: 1,772 million yen

(Reasons for differences from previous fiscal year's actual results for non-consolidated performance) In the current fiscal year, by capturing corporate recruitment needs, all segments of the sports human resources recruitment support business (new graduate events, new graduate recruitment, and mid-career recruitment) achieved record-high sales. Although personnel expenses increased due to the hiring of new graduates and mid-career employees to strengthen the workforce, and rent increased due to the expansion of existing offices, as well as an increase in selling, general and administrative expenses due to advertising investments to acquire registrants, the growth in sales exceeded the increase in expenses, resulting in differences from the previous fiscal year's actual results.

\* Financial results reports are not subject to audits by certified public accountants or audit corporations.

\* Notes regarding 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 certain assumptions deemed reasonable. They are not intended as a guarantee of achievement by the Company. Actual results may differ significantly due to various factors.

## Table of Contents for Attached Materials

1. Overview of Operating Results, etc.	2
(1) Overview of operating results for the period	2
(2) Overview of the financial position for the period	3
(3) Overview of Cash Flows for the Period	3
(4) Future Outlook	4
2. Basic policy regarding the selection of accounting standards	4
3. Consolidated Financial Statements and Main Notes	5
(1) Consolidated Balance Sheet	5
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income	7
Consolidated Statement of Profit or Loss	7
Consolidated Statement of Comprehensive Income	8
(3) Consolidated Statement of Changes in Shareholders' Equity, etc.	9
(4) Consolidated Statement of Cash Flows	10
(5) Notes to Consolidated Financial Statements	11
(Notes regarding the assumption of a going concern)	11
(Changes in accounting policies)	11
(Business Combinations and Related Matters)	11
(Revenue recognition related)	12
(Segment Information, etc.)	12
(Per share information)	15
(Significant Subsequent Events)	15

## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Period

Matters concerning the future mentioned in this document are based on judgments made as of the end of the fiscal year.

During the consolidated fiscal year (January 1, 2025 to December 31, 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. On the other hand, risks to the economy remain, including the potential downturn caused by the impact of U.S. trade policies and the continued rise in prices affecting personal consumption. These factors pose downside risks to Japan's economic outlook. In addition, attention must still be paid to the effects of fluctuations in the financial and capital markets.

In the human resources services industry, the effective job openings-to-applicants ratio remained firm. In the new graduate recruitment market, according to the "Survey on the Employment Situation of Prospective University Graduates as of March 2026" conducted by the Ministry of Health, Labor and Welfare and the Ministry of Education, Culture, Sports, Science and Technology, the job offer rate for university students stood at 84.6% (an increase of 0.3 percentage points year on year), remaining at a high level. In addition, in the sports equipment-related market, which we entered in this consolidated fiscal year, the market environment remained robust, supported by growing health consciousness and an expanding sports population.

Amid such a business environment, our group has been promoting business activities that enhance the value and potential of sports, based on our management philosophy of 'pursuing the physical and mental well-being of all employees while demonstrating the potential of sports in various fields, and contributing to the development of individuals, corporations, local communities, and Japan.' In addition to our traditional employment and recruitment support for Sports Human Capital (\*1), we have also been working to support athletic careers through the planning and sales of sports equipment, among other initiatives.

(\*1. Sports Human Capital who have acquired high value sought by society and companies through their dedication to 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 those from athletic backgrounds as well as working adults who have experience dedicating themselves to sports, including current athletes.)

Note that, as of October 1, 2025, due to the inclusion of LINDSPORTS Co., Ltd. as a consolidated subsidiary, the method of segment classification has been reviewed, and in addition to the previous "Sports Human Resources Recruitment Support Business," the "Sports Equipment Planning and Sales Business" has been added as a reportable segment.

The status by segment is as follows.

#### (Sports Human Capital Recruitment Support Business)

##### • Event Business for New Graduates

Net sales for new graduate events in the fiscal year ended amounted to 1,967,452 thousand yen (up 17.0% YoY), marking a record high in net sales. The number of events held exceeded the previous year's results, mainly due to an increase in the number of in-person and small- to medium-sized events. The number of sales slots also surpassed the previous year's results, as corporate demand for event participation remained strong, particularly for in-person and small- to medium-sized events. As of the end of December 2025, orders received for events targeting 2027 graduates increased by 11.6% YoY, exceeding the results for events targeting 2026 graduates.

##### • Recruitment Services for New Graduates

Net sales for new graduate recruitment services for the fiscal year ended December 31, 2025 were 1,180,667 thousand yen (up 10.9% YoY), exceeding the previous year's results and reaching a record high. The cumulative number of registered users for Sponavi for 2026 graduates as of the end of December in the year prior to graduation exceeded the previous year's results. 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 previous year's results by capturing strong new graduate hiring demand from companies. The cumulative number of registered users for Spochalle for 2026 graduates has also been trending above the previous year's results. In addition, net sales for Spochalle exceeded the previous year's results, contributing to the increase in net sales for new graduate recruitment placement services. The cumulative number of registered users for both Sponavi and Spochalle for 2027 graduates has also been trending above the previous year's results.

##### • Recruitment Services for Young and Mid-career Talent

Net sales for the fiscal year ended in the Young and Mid-career recruitment business were 1,096,306 thousand yen (Percentage indicate

YoY changes: +14.0%), marking a record high in net sales. The number of new registrants in the fourth quarter exceeded the results of the same period last year. Although the cumulative number of registrants for the year was below the previous year's result, we secured effective registrants by strengthening targeted advertising. Both the number of unique candidates introduced (the number of non-duplicated individuals introduced to companies) and the number of unique client companies exceeded the previous year's results. The number of successful placements from Spojoba, a job information site specializing in sports-related companies, surpassed the previous year's results and contributed to net sales in the mid-career recruitment business.

#### (Sporting Equipment Planning and Sales Business)

The sports equipment planning and sales business is conducted by LINDSPORTS Co., Ltd., which was consolidated from October 2025. In the fourth quarter, net sales were 353,534 thousand yen, maintaining steady sales and contributing to the overall performance of the group. Segment profit includes 5,450 thousand yen as amortization of goodwill and 57,830 thousand yen as temporary expenses related to the implementation of M&A.

Regarding cost of sales, there was an increase compared to the previous period due to a rise in the number and expenses of events for new graduates, costs of goods for sponsor services, and the recording of merchandise costs in the sports equipment planning and sales business.

Regarding operating profit and ordinary profit, although selling, general and administrative expenses increased due to investments for growth, the effect of increased revenue exceeded these expenses, resulting in profits surpassing the previous year's results. Personnel expenses increased compared to the previous year due to the hiring of new graduates and mid-career employees to strengthen the workforce. Rent and lease expenses increased compared to the previous year due to the expansion of existing offices. Advertising expenses increased compared to the previous 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 compared to the previous year due to higher costs associated with the increase in personnel and the recording of temporary expenses related to M&A activities.

As a result, for the fiscal year ended December 31, 2025, Net sales were 4,784,887 thousand yen (up 24.4% YoY), Operating profit was 1,078,874 thousand yen (up 23.4% YoY), Ordinary profit was 1,082,620 thousand yen (up 24.1% YoY), and Profit attributable to owners of parent was 783,538 thousand yen (up 31.6% YoY).

## (2) Overview of the financial position for the period

### (Assets)

Total assets at the end of the fiscal year amounted to 3,885,943 thousand yen, an increase of 1,178,270 thousand yen compared to the end of the previous fiscal year. This was mainly due to an increase in current assets of 851,829 thousand yen resulting from the acceptance of inventories following the consolidation of LINDSPORTS Co., Ltd. as a subsidiary in October 2025, as well as an increase in non-current assets of 326,440 thousand yen due to the recognition of goodwill and other factors.

### (Liabilities)

At the end of the fiscal year, liabilities amounted to 1,455,274 thousand yen, an increase of 511,204 thousand yen compared to the end of the previous fiscal year. This was mainly due to an increase in current liabilities of 279,165 thousand yen resulting from higher income taxes payable, and an increase in non-current liabilities of 232,038 thousand yen due to an increase in long-term borrowings associated with the consolidation of LINDSPORTS Co., Ltd. as a subsidiary.

### (Net assets)

Net assets at the end of the fiscal year amounted to 2,430,668 thousand yen, an increase of 667,066 thousand yen compared to the end of the previous fiscal year. This was mainly due to an increase in retained earnings of 666,883 thousand yen.

## (3) Overview of Cash Flows for the Period

Cash and cash equivalents (hereinafter referred to as "funds") at the end of the fiscal year amounted to 1,778,220 thousand yen, an increase of 73,970 thousand yen compared to the end of the previous fiscal year.

The cash flows for the fiscal year and their respective factors are as follows.

### (Cash flows from operating activities)

As a result of operating activities at the end of the fiscal year, cash increased by 863,726 thousand yen. This was mainly due to the recording of income before income taxes of 1,082,620 thousand yen and payment of income taxes of 287,570 thousand yen.

### (Cash flows from investing activities)

As a result of investing activities at the end of the fiscal year, funds decreased by 578,502 thousand yen. This was mainly due to

the expenditure of 583,100 thousand yen for the acquisition of shares in connection with the consolidation of LINDSPORTS Co., Ltd. as a subsidiary.

(Cash flows from financing activities)

As a result of financing activities at the end of the fiscal year, funds decreased by 211,252 thousand yen. This was mainly due to repayments of long-term borrowings of 93,366 thousand yen and dividend payments of 116,564 thousand yen.

#### (4) Future Outlook

Regarding the consolidated forecasts for the fiscal year ending December 2026, we expect net sales of 6,470,000 thousand yen (up 35.2% YoY), operating profit of 1,300,000 thousand yen (up 20.5% YoY), ordinary profit of 1,300,000 thousand yen (up 20.1% YoY), and profit attributable to owners of parent of 845,000 thousand yen (up 7.8% YoY), driven by the sustainable growth of the sports talent recruitment support business and the creation of synergies with newly consolidated subsidiaries. In addition, as we are expected to achieve the target level of the current medium-term management plan one year ahead of schedule, we plan to announce an updated version of the medium-term management plan in March 2026.

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

## 2. Basic policy regarding the selection of accounting standards

Our group prepares consolidated financial statements in accordance with Japanese GAAP. For the time being, in consideration of the comparability of consolidated financial statements over periods and among companies, we intend to continue preparing consolidated financial statements based on Japanese GAAP.

### 3. Consolidated Financial Statements and Main Notes

#### (1) Consolidated Balance Sheet

(Unit: Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposit	1,704,249	1,778,220
Accounts receivable - trade	484,580	681,021
Inventories	-	552,167
Other	70,747	101,135
Allowance for doubtful accounts	(1,369)	(2,506)
Total current asset	2,258,208	3,110,038
Non-current assets		
Property, plant, and equipment		
Facilities attached to buildings	250,273	266,222
Tools, furniture and fixtures	89,236	135,306
Accumulated depreciation	(122,009)	(171,822)
Total property, plant and equipment, net	217,500	229,706
Intangible assets		
Software	100	-
Goodwill	-	212,567
Total intangible assets	100	212,567
Investment Other assets		
Leasehold deposits	198,897	203,291
Deferred tax assets	32,277	118,865
Other	688	11,472
Total investment and other assets	231,862	333,629
Total non-current assets	449,463	775,904
Total assets	2,707,672	3,885,943

(Unit: Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Trade payables	24,793	39,383
Current portion of long-term borrowings	91,702	115,082
Accounts payable	102,232	90,686
Accrued expenses	143,775	174,272
Refund Liabilities	43,986	90,677
Income taxes payable	133,214	242,281
Accrued consumption taxes	70,753	105,159
Provision for bonuses	55,748	69,653
Other	96,694	114,866
Total current liabilities	762,900	1,042,065
Non-current liabilities		
Long-term borrowings	67,398	253,806
Asset retirement obligations	110,108	117,634
Other	3,664	41,769
Total non-current liabilities	181,170	413,209
Total liabilities	944,070	1,455,274
<b>Net assets</b>		
Shareholders' equity		
Share capital	93,650	93,742
Capital surplus	83,350	83,442
Retained earnings	1,686,971	2,353,854
Treasury shares	(100,370)	(100,370)
Total shareholders' equity	1,763,601	2,430,668
Total net assets	1,763,601	2,430,668
Total liabilities and net assets	2,707,672	3,885,943

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

## Consolidated Statement of Profit or Loss

(Unit: Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Revenue	3,845,234	4,784,887
Cost of sales	179,422	454,116
Gross profit	3,665,811	4,330,771
Selling, general and administrative expenses	2,791,743	3,251,896
Operating profit	874,068	1,078,874
Non-operating income		
Interest income	161	2,868
Dividend income	0	0
Subsidy income	-	200
Surrender value of insurance policies	-	2,599
Other	26	598
Total non-operating income	188	6,266
Non-operating expenses		
Interest expense	1,595	2,207
Commission for purchase of treasury shares	321	-
Others	281	313
Total non-operating expenses	2,198	2,520
Ordinary profit	872,058	1,082,620
Net income before income taxes	872,058	1,082,620
Income taxes - current	263,173	371,031
Income taxes - deferred	13,589	(71,949)
Total income taxes	276,762	299,082
Net income	595,295	783,538
Profit attributable to owners of parent	595,295	783,538

## Consolidated Statement of Comprehensive Income

(Unit: Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net income	595,295	783,538
Other comprehensive income (loss), net of tax		
Other comprehensive income, net of tax	-	-
Comprehensive income	595,295	783,538
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	595,295	783,538
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated Statement of Changes in Shareholders' Equity, etc.

For the fiscal year ended December 31, 2024

(Unit: Thousands of yen)

	Shareholders' equity					Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at the beginning of the period	93,513	83,213	1,213,148	(375)	1,389,498	1,389,498
Changes during period						
Issuance of new shares	137	137			274	274
Cash dividends			(121,472)		(121,472)	(121,472)
Profit attributable to owners of parent			595,295		595,295	595,295
Acquisitions of treasury shares				(99,994)	(99,994)	(99,994)
Total changes during period	137	137	473,822	(99,994)	374,102	374,102
Balance at end of period	93,650	83,350	1,686,971	(100,370)	1,763,601	1,763,601

For the fiscal year ended December 31, 2025

(Unit: Thousands of yen)

	Shareholders' equity					Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Beginning balance of the period	93,650	83,350	1,686,971	(100,370)	1,763,601	1,763,601
Changes during period						
Issuance of new shares	91	91			183	183
Cash dividends			(116,655)		(116,655)	(116,655)
Profit attributable to owners of parent			783,538		783,538	783,538
Acquisitions of treasury shares					-	-
Total changes during period	91	91	666,883	-	667,066	667,066
Balance at end of period	93,742	83,442	2,353,854	(100,370)	2,430,668	2,430,668

## (4) Consolidated Statement of Cash Flows

(Unit: Thousands of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
<b>Cash flows from operating activities</b>		
Net income before income taxes	872,058	1,082,620
Depreciation	31,926	36,565
Amortization of goodwill	-	5,450
Amortization of long-term prepaid expenses	-	62
Increase (decrease) in allowance for doubtful accounts	(136)	(507)
Increase (decrease) in provision for bonuses	6,046	12,357
Increase (decrease) in refund liabilities (- indicates decrease)	(3,579)	46,691
Interest income and dividends income	(162)	(2,868)
Interest expenses and discount charges	1,595	2,207
Commission for purchase of treasury shares	321	-
Subsidy income	-	(200)
Decrease (increase) in trade receivables	(59,625)	(85,289)
(Increase) decrease in inventories	-	(7,122)
Decrease (increase) in advance payments to suppliers	(3,824)	23,254
Decrease (increase) in prepaid expenses	(12,442)	(4,064)
Increase (decrease) in trade payables	1,012	1,314
Increase (decrease) in accounts payable (negative indicates decrease)	27,027	(28,706)
Increase (decrease) in accrued expenses	15,709	27,570
Increase (decrease) in advances received	17,123	4,628
Increase (decrease) in deposits received	7,856	9,363
Other	(6,972)	27,145
<b>Subtotal</b>	<b>893,935</b>	<b>1,150,473</b>
Interest and dividends received	162	2,868
Amount of interest and discount charges paid	(1,644)	(2,244)
Subsidies received	-	200
Income taxes refund (paid)	(273,149)	(287,570)
<b>Cash flows from operating activities</b>	<b>619,303</b>	<b>863,726</b>
<b>Cash flows from investing activities</b>		
Proceeds from withdrawal of time deposits	10,011	-
Purchase of property and equipment	(29,851)	(39,975)
Payments of leasehold and guarantee deposits	(29,819)	(9,220)
Proceeds from refund of leasehold and guarantee deposits	-	738
Payment for acquisition of subsidiaries resulting in change in scope of consolidation	-	(583,100)
Other	-	53,056
<b>Cash flows from investing activities</b>	<b>(49,659)</b>	<b>(578,502)</b>
<b>Cash flows from financing activities</b>		
Repayment of long-term borrowings	(100,032)	(93,366)
Proceeds from issuance of shares	274	183
Cash dividends paid	(121,402)	(116,564)
Acquisition of treasury shares	(100,316)	-
Repayments of lease liabilities	(1,311)	(1,505)
<b>Cash flows from financing activities</b>	<b>(322,787)</b>	<b>(211,252)</b>
Effect of exchange rate change on cash and cash equivalents	-	-

Increase (decrease) in cash and cash equivalents	246,856	73,970
Cash and cash equivalents at the beginning of the period	1,457,392	1,704,249
Cash and cash equivalents at end of the period	1,704,249	1,778,220

## (5) Notes to Consolidated Financial Statements

(Notes regarding the assumption of a going concern)

There are no applicable items.

(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 current consolidated fiscal period. There is no impact on the consolidated financial statements.

(Business Combinations and Related Matters)

(1) Overview of Business Combination

(i) Name of the acquired company and details of its business

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

(ii) 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 engaged in the planning and sales of sporting equipment, with a track record of over 30 years. In particular, it has earned strong support 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).

(iii) Date of business combination

October 1, 2025

(iv) Legal form of business combination

Acquisition of shares for cash consideration

(v) Name of the combined company

There are no changes.

(vi) Percentage of voting rights acquired

100%

(vii) Main reasons for determining the acquiring company

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

(2) Period of performance of the acquired company included in the consolidated financial statements

From October 1, 2025 to December 31, 2025

(3) Breakdown of the acquisition cost of the acquired company and the types of consideration

Acquisition cost	Cash	665,000 thousand yen
Acquisition cost		665,000 thousand yen

(4) Details and amounts of major acquisition-related expenses

Processing fees and other compensation to advisors: 57,830 thousand yen

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

(i) Amount of goodwill recognized

218,018 thousand yen

Please note that the above amounts are provisional, as the period from the business combination date to the closing date is short and the identification and fair value estimation of identifiable assets and liabilities as of the business combination date have not been completed, and the allocation of the acquisition cost has not yet been finalized.

(ii) Cause of occurrence

This arises primarily from the excess earning power expected from future business development.

(iii) Depreciation methods and useful lives

Straight-line amortization over 10 years

(6) Amounts of assets accepted and liabilities assumed on the date of business combination, and their main breakdown

Current assets	780,939 thousand yen
Non-current assets	87,213 thousand yen
<hr/>	
Total assets	868,153 thousand yen
<hr/>	
Current liabilities	122,641 thousand yen
Non-current liabilities	298,530 thousand yen
<hr/>	
Total liabilities	421,172 thousand yen

(7) Estimated impact on the consolidated statement of income for the fiscal year, assuming the business combination was completed at the beginning of the consolidated fiscal year, and the calculation method thereof

Revenue	1,533,902 thousand yen
Operating profit	50,404 thousand yen

(Method of estimating approximate amounts)

Net sales and profit and loss information have been calculated assuming that the business combination was completed on the first day of the consolidated fiscal year. In addition, goodwill and other items recognized at the time of the business combination are assumed to have arisen on the first day of the consolidated fiscal year, and the amortization amount has been adjusted accordingly.

(Revenue recognition related)

The breakdown of revenue from contracts with customers is as stated in 'Notes (Segment Information, etc.)'.

(Segment Information, etc.)

[Segment Information]

## 1. Overview of Reportable Segments

### (1) Method for determining reportable segments

Our reportable segments are those components of the company for which separate financial information is available and which are regularly reviewed by the Board of Directors for the purpose of making decisions regarding the allocation of management resources and evaluating performance.

The company is composed of segments classified according to the nature of its services, and has designated two reportable segments: the ' Sports Human Capital Recruitment Support Business ' and the ' Sporting Equipment Planning and Sales Business.'

### (2) Types of finished goods and services belonging to each reportable segment

The ' Sports Human Capital Recruitment Support Business ' consists of three services. We provide services for new graduate event business, new graduate recruitment agency business, and recruitment agency business for graduates.

The ' Sporting Equipment Planning and Sales Business ' is primarily engaged in the planning and sales of sports equipment.

### (3) Matters related to changes in reportable segments

From the current consolidated fiscal year, due to the inclusion of LINDSPORTS Co., Ltd. as a consolidated subsidiary, the method of segment classification has been reviewed, and in addition to the previous " Sports Human Capital Recruitment Support Business" the " Sporting Equipment Planning and Sales Business " has been added as a reportable segment.

Please note that the segment information for the previous consolidated fiscal year has been prepared based on the revised classification method and is presented under "3. Information on net sales, profit or loss, assets, liabilities, and other items by reportable segment, and disaggregation of revenue" for the previous consolidated fiscal year.

## 2. Method of calculating the amounts of Net sales, profit or loss, assets, liabilities, and other items by reportable segment

The accounting methods for the reported business segments are the same as those adopted in the preparation of the consolidated financial statements.

## 3. Information on amounts of Net sales, profit or loss, assets, liabilities, and other items by reportable segment, and breakdown of revenue

For the fiscal year ended December 31, 2024

(Unit: Thousands of yen)

	Reportable segments			Adjustment amount	Total
	Sports Human Capital Recruitment Support Business	Sporting Equipment Planning and Sales Business	Total		
Revenue					
Net sales for new graduate events	1,681,357	-	1,681,357	-	1,681,357
Net sales for new graduate recruitment services	1,064,911	-	1,064,911	-	1,064,911
Net sales for recruitment services for young and mid-career talent	962,056	-	962,056	-	962,056
Merchandise Net sales	-	-	-	-	-
Other Net sales	136,909	-	136,909	-	136,909
Revenue from contracts with customers	3,845,234	-	3,845,234	-	3,845,234
Other revenue	-	-	-	-	-
Net sales to external customers	3,845,234	-	3,845,234	-	3,845,234
Internal net sales between segments	-	-	-	-	-
Total	3,845,234	-	3,845,234	-	3,845,234
Segment profit	874,068	-	874,068	-	874,068
Other items					
Depreciation	31,926	-	31,926	-	31,926
Interest income	161	-	161	-	161
Interest expense	1,595	-	1,595	-	1,595

For the fiscal year ended December 31, 2025

(Unit: Thousands of yen)

	Reportable segment			Adjustment amount	Total
	Sports Human Capital Recruitment Support Business	Sporting Equipment Planning and Sales Business	Total		
Revenue					
Net sales for new graduate events	1,967,452	-	1,967,452	-	1,967,452
Net sales for new graduate recruitment placement	1,180,667	-	1,180,667	-	1,180,667
Net sales for recruitment services for young and mid-career talent	1,096,306	-	1,096,306	-	1,096,306
Merchandise Net sales	-	353,534	353,534	-	353,534
Other Net sales	186,926	-	186,926	-	186,926
Revenue from contracts with customers	4,431,352	353,534	4,784,887	-	4,784,887
Other revenue	-	-	-	-	-
Net sales to external customers	4,431,352	353,534	4,784,887	-	4,784,887
Internal net sales between segments	-	285	-	(285)	-
Total	4,431,352	353,820	4,785,173	(285)	4,784,887
Segment profit	1,113,794	(34,912)	1,078,881	(7)	1,078,874
Other items					
Depreciation	35,923	642	36,565	-	36,565
Interest income	2,790	78	2,868	-	2,868
Interest expense	1,358	848	2,207	-	2,207

## Related Information

For the fiscal year ended December 31, 2024

### 1. Information by finished goods and services

The information is omitted as similar information is disclosed in the segment information.

### 2. Information by Region

#### (1) Net sales

There are no applicable items as there are no net sales to external customers outside Japan.

#### (2) Property, plant and equipment

There are no applicable items as there is no property, plant and equipment located outside Japan.

### 3. Information by major customer

There are no customers whose net sales to external customers account for 10% or more of the consolidated statement of income net sales, and therefore no disclosure is provided.

For the fiscal year ended December 31, 2025

### 1. Information by finished goods and services

The information is omitted as similar information is disclosed in the segment information.

### 2. Information by region

#### (1) Net sales

As net sales to external customers in Japan account for more than 90% of consolidated net sales in the statement of income, the disclosure has been omitted.

#### (2) Property, plant and equipment

There are no applicable items as there is no property, plant and equipment located outside Japan.

### 3. Information by major customer

There are no customers whose net sales to external customers account for 10% or more of the consolidated statement of income net sales, and therefore, no disclosure is provided.

## Information on Impairment Losses on Non-current Assets by Reportable Segment

There are no applicable items.

## Information on Amortization and Unamortized Balances of Goodwill by Reportable Segment

(Unit: Thousands of yen)

	Reportable segment			Total
	Sports Talent Recruitment Support Business	Sports equipment planning and sales business	Total	
Depreciation for the period	-	5,450	5,450	5,450
Balance at end of period	-	212,567	212,567	212,567

## [Information on Gain on Bargain Purchase by Reportable Segment]

There are no applicable items.

(Per share information)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net assets per share	241.89 yen	331.50 yen
Basic earnings per share	81.21 yen	107.28 yen
Diluted earnings per share	79.16 yen	105.54 yen

(Note) The basis for the calculation of Basic earnings per share and Diluted earnings per share is as follows.

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (Thousand yen)	595,295	783,538
Amount not attributable to common shareholders (Thousand yen)	-	
Net income attributable to owners of parent (Thousand yen)	595,295	783,538
Average number of common shares (shares)	7,330,732	7,303,571
Diluted earnings per share		
Profit attributable to owners of parent (Thousand yen)	595,295	783,538
Increase in number of common shares (shares)	189,458	120,285
(of which, Share acquisition rights (shares))	(189,458)	(120,285)
Overview of potential shares not included in the calculation of diluted earnings per share due to having no dilutive effect	-	-

(Significant Subsequent Events)

There are no applicable items.