Note:	This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 10, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under IFRS)

Company name: INEST, Inc.
Listing: Tokyo Stock Exchange
Securities code: 7111
URL: https://inest-inc.co.jp/
Representative: Koji Sakamoto, President and Representative Director
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	4,790	△5.0	79	—	51	—	29	—
June 30, 2025	5,041	18.1	△8	—	△37	—	△81	—

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2026	29	—	29	—	4.07	4.07
June 30, 2025	△84	—	△81	—	△11.59	△11.59

Note: The Company implemented a reverse stock split at a ratio of one (1) share for every fifteen (15) shares effective October 1, 2025. Basic and diluted earnings per share are calculated as if the reverse stock split took place at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2026	10,824	5,137	5,137	47.5
March 31, 2026	11,223	5,103	5,103	45.5

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, 2026	—	0.00	—	0.00	0.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		0.00	—	0.00	0.00

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

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	18,500	1.7	610	139.1	300	66.1	41.18

(Note) Revisions to the forecast of financial results most recently announced: None

*** Notes**

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

Newly included: —

Excluded: —

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of June 30, 2026	7,306,432 shares
As of March 31, 2026	7,306,432 shares

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

As of June 30, 2026	21,140 shares
As of March 31, 2026	18,402 shares

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

Three months ended June 30, 2026	7,286,832 shares
Three months ended June 30, 2025	7,306,432 shares

(Note) The Company implemented a reverse stock split at a ratio of one (1) share for every fifteen (15) shares effective October 1, 2025. The average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) is calculated as if the reverse stock split took place at the beginning of the previous fiscal year.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautionary Statement Regarding Forward-Looking Statements) The forward-looking statements, including 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 the Company's future performance. Actual results may differ significantly due to various factors.

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	Note	As of March 31, 2026	As of June 30, 2026
Assets			
Current assets			
Cash and cash equivalents		2,096	2,476
Trade and other receivables		2,180	1,410
Inventories		334	327
Other financial assets		135	134
Other current assets		254	254
Total current assets		5,000	4,602
Non-current assets			
Property, plant and equipment		157	221
Right-of-use assets		1,597	1,558
Goodwill		2,959	2,959
Intangible assets		952	933
Other financial assets		370	364
Deferred tax assets		157	157
Other non-current assets		27	26
Total non-current assets		6,222	6,221
Total assets		11,223	10,824

(Millions of yen)

	Note	As of March 31, 2026	As of June 30, 2026
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables		1,710	1,445
Interest-bearing liabilities		950	926
Lease liabilities		112	111
Income taxes payable		5	23
Other current liabilities		323	320
Total current liabilities		3,103	2,827
Non-current liabilities			
Interest-bearing liabilities		1,361	1,240
Lease liabilities		1,464	1,433
Provisions		76	75
Deferred tax liabilities		114	108
Total non-current liabilities		3,016	2,858
Total liabilities		6,119	5,686
Equity			
Share capital		100	100
Capital surplus		3,400	3,406
Retained earnings		1,621	1,651
Treasury shares		△18	△20
Total equity attributable to owners of parent		5,103	5,137
Total equity		5,103	5,137
Total liabilities and equity		11,223	10,824

(2) Condensed Quarterly Consolidated Statement of Profit or Loss

(Millions of yen)

	Note	Three months ended June 30, 2025	Three months ended June 30, 2026
Revenue		5,041	4,790
Cost of sales		735	886
Gross profit		4,306	3, 903
Other income		21	26
Selling, general and administrative expenses		4,311	3,848
Other expenses		25	2
Operating profit (loss)		△8	79
Finance income		0	0
Finance costs		29	28
Profit (loss) before tax		△37	51
Income tax expense		43	21
Profit		△81	29
Profit attributable to			
Owners of parent		△84	29
Non-controlling interests		3	—
Profit		△81	29
Earnings per share (yen)			
Basic earnings (loss) per share		△11.59	4.07
Diluted earnings (loss) per share		△11.59	4.07

(3) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Note	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities			
Profit (loss) before tax		△37	51
Depreciation and amortization		129	80
Finance income		△0	△0
Finance costs		29	28
Loss on disposal of property, plant and equipment		22	0
Decrease (increase) in trade and other receivables		787	744
Increase (decrease) in trade and other payables		△516	△316
Decrease (increase) in inventories		△42	6
Other		△50	3
Subtotal		321	597
Interest received		0	0
Interest paid		△26	△24
Income taxes paid or refunded		△147	△8
Net cash provided by (used in) operating activities		147	565
Cash flows from investing activities			
Purchase of property, plant and equipment, and intangible assets		△52	△39
Proceeds from sale of shares of subsidiaries resulting in a change in the scope of consolidation		—	30
Proceeds from collection of loan receivables		—	5
Payments for leasehold and guarantee deposits		△1	△3
Proceeds from refund of leasehold and guarantee deposits		2	—
Other		△0	△0
Net cash provided by (used in) investing activities		△51	△6
Cash flows from financing activities			
Proceeds from long-term loans payable		100	—
Repayments of long-term loans payable		△190	△145
Repayments of lease liabilities		△60	△31
Purchase of treasury shares		—	△1
Net cash provided by (used in) financing activities		△151	△178
Net increase (decrease) in cash and cash equivalents		△54	380
Cash and cash equivalents at beginning of period		1,671	2,096
Net increase (decrease) in cash and cash equivalents resulting from transfer to assets held for sale		△492	—
Cash and cash equivalents at the end of the period		1,124	2,476