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October 31, 2025

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

Company name: Traders Holdings Co., Ltd.
Listing: Tokyo Stock Exchange (Standard Market)
Securities code: 8704
URL: <https://www.tradershd.com/>
Representative: Takayuki Kanamaru, Chairman and President
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Telephone: +81-3-6736-9850
Scheduled date to file semi-annual securities report : November 14, 2025
Scheduled date to commence dividend payments : December 2, 2025
Preparation of supplementary material on financial results : Yes (Press release on October 31, 2025)
Holding of financial results briefing : Yes (Scheduled to be held on November 6, 2025)
(For institutional investors and analysts, in Japanese)

(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.)

	Operating revenue		Net operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six Months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	5,856	(23.5)	5,813	(23.6)	2,430	(43.1)	2,442	(43.0)	1,747	(39.4)
September 30, 2024	7,657	65.9	7,605	68.3	4,273	129.4	4,284	132.1	2,885	91.7

Note: Comprehensive income For the six months ended September 30, 2025: 1,743 million yen [(39.2)%]
For the six months ended September 30, 2024: 2,869 million yen [87.9%]

	Basic earnings per share	Diluted earnings per share
Six Months ended	Yen	Yen
September 30, 2025	64.99	64.17
September 30, 2024	103.70	-

Note: Diluted earnings per share for the six months ended September 30, 2025, is not included because there are no dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	142,318	18,052	12.6
March 31, 2025	125,048	17,415	13.8

Reference Equity: As of September 30, 2025: 17,906 million yen
As of March 31, 2025: 17,289 million yen

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	-	12.00	-	20.00	32.00
Fiscal year ending March 31, 2026	-	16.00			
Fiscal year ending March 31, 2026 (Forecast)			-	-	-

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

The year-end dividend forecast for the fiscal year ending March 31, 2026, has yet to be determined.

3. Financial forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate change compared with the same period last year.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	14,700	9.5	7,000	5.5	7,000	5.3	4,800	5.6	176.09

Note: Revisions to financial forecasts disclosed most recently: None

At the meeting of the Board of Directors held on July 16, 2025, our company resolved to dispose of 172,300 shares of treasury stock as restricted stock compensation. At the Ordinary General Meeting of Shareholders held on June 25, 2025, our company resolved to repurchase 780,000 shares, and at the meeting of the Board of Directors held on October 31, 2025, our company resolved to repurchase up to 375,000 shares of treasury stock.

"Basic earnings per share" in the consolidated financial forecasts does not take into account the impact of the disposal of treasury shares and the repurchase of its own shares.

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of interim consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)

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

As of September 30, 2025	29,538,647 shares
As of March 31, 2025	29,538,647 shares

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

As of September 30, 2025	2,870,864 shares
As of March 31, 2025	2,280,464 shares

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

Six months ended September 30, 2025	26,893,850 shares
Six months ended September 30, 2024	27,824,050 shares

* Interim financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Caution over forward-looking statements, etc.)

Forecasts and other forward-looking statements in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual results may differ significantly from the forecasts due to various factors. For the conditions underlying the results forecasts and notes on the use of the results forecasts, please see “1. Overview of Operating Results (3) Explanations Regarding Forecasts for Consolidated Results and Future Outlook ” on page 3 of the attached document.

(Method for acquisition of supplementary explanatory materials on the financial results and details of the financial results briefing)

- The company will disclose supplementary explanatory materials on the financial results on TDnet on the same day and also post them on the company's website.
- Our company plans to hold a livestreamed financial results briefing for institutional investors and securities analysts on November 6, 2025. The video of the briefing will be posted on our website immediately after the briefing.

* This document is an English translation of a Japanese announcement made on the date above. Although this is intended to be a faithful translation of the Japanese document into English, the accuracy of this English translation is not guaranteed and thus you are encouraged to refer to the original Japanese document.

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1. Overview of Operating Results

The forward-looking statements in this document were judged as of the last day of the interim consolidated accounting period under review.

(1) Overview of Business Results for the Current Interim Period

The financial instruments business, which includes our group's core FX trading business, is managed by subsidiary Traders Securities Co., Ltd. (Hereinafter referred to as "Traders Securities") Minna no FX (FX margin trading), LIGHT FX (FX margin trading), Minna no Sistre (FX margin trading using automated trading tools), Minna no Option (FX options trading) and Minna no Coin (crypto asset margin trading) services.

In the foreign exchange market, which is our group's main business domain, fluctuations in exchange rates (volatility) of major currency pairs, fluctuations in market liquidity, and changes in the composition of market participants continue to have a significant impact. In this market environment, our group has implemented the following measures.

- (i) Improvement of spread swap points
- (ii) Enhancement of liquidity provision capacity/diversification of cover counterparties
- (iii) Enhancement of system infrastructure and transaction convenience
- (iv) Enhancement of promotional services to attract and retain customers

As a result, the major factors of change and actual results during the interim period are as follows. Assets under custody, which is an important indicator for securing earnings, amounted to 123,088 million yen (Up 10,817 million yen, 9.6% increase from the end of the previous fiscal year) at the end of the interim period. Net trading income during the interim period was 5,733 million yen (down 1,819 million yen, or 24.1% year-on-year), which was lower than the same period of the previous fiscal year, due to the limited fluctuation rate of FX prices in high-interest currencies despite the steady accumulation of assets on deposit. In addition, the system development and system consulting business operated by subsidiary FleGrowth Co., Ltd. (Hereinafter referred to as "FleGrowth".) developed, maintained and operated FX trading systems for Traders Securities, and provided a variety of services to external customers, such as fintech services such as system development related to FX trading and crypto asset margin trading, internal consultation services using generative AI and the commercialization of voice transcription tools, DX/AI consulting services including business efficiency tools, web creation and marketing support, and sales outsourcing. During the interim period under review, operating revenue from external customers in the system development and system consulting business increased year-on-year to 65 million yen (Up 12 million yen, 24.2% year-on-year).

As a result of the above, total operating revenue was 5,856 million yen (down 1,801 million yen, or 23.5% year-on-year), and total net operating revenue after deducting cost of sales and financial expenses was 5,813 million yen (down 1,791 million yen, or 23.6% year-on-year).

On the other hand, selling, general and administrative expenses was 3,383 million yen (Up 51 million yen, 1.5% year-on-year). This was mainly due to transaction related expenses increased to 1,089 million yen (Up 62 million yen, 6.1% year-on-year), real estate related expenses increased to 373 million yen (Up 49 million yen, 15.1% year-on-year) due to the enhancement of system investment, and taxes and public charges increased to 149 million yen (Up 42 million yen, 39.1% year-on-year). On the other hand, a decrease in personnel expenses to 1,346 million yen (down 188 million yen, or 12.3% year-on-year) during the interim period under review, which was caused by a change in accounting estimates regarding the recording of compensation expenses under the restricted stock compensation plan in the same period of the previous fiscal year.

As a result, operating income was 2.43 billion yen (down 1,843 million yen, or 43.1% year-on-year), ordinary income was 2,442 million yen (down 1,841 million yen, or 43.0% year-on-year), and income before income taxes and minority interests was 2,443 million yen (down 18.41 million yen, or 43.0% year-on-year).

Total income taxes decreased to 696 million yen (down 704 million yen, 43.1%, year-on-year). This was due to a decrease in income taxes, inhabitant taxes, and enterprise taxes due to a decrease in profit before income taxes, a reversal of deferred tax assets of 178 million yen in the same period last year, and no reversal of deferred tax assets in the current interim period.

As a result of the above, interim net income attributable to owners of the parent was 1,747 million yen (down 1,137 million yen, or 39.4% year-on-year).

Operating results by segment are as follows.

<Financial Instruments Trading Business>

Operating revenue in this segment, which is managed by Traders Securities, was 5,795 million yen (decrease of 1,809 million yen or 23.8% compared with the same period last year) and segment profit was 2,143 million yen (decrease of 1,863 million yen or 46.5% compared with the same period last year).

The number of customer accounts and deposited assets in the FX trading business and the crypto-asset margin trading business as of the end of the interim consolidated accounting period were as follows.

Number of customer accounts	632,536 (increase of 26,507 accounts compared with the end of the previous consolidated accounting year)
Deposited assets	123,088 million yen (increase of 10,817 million yen compared with the end of the previous consolidated accounting year)

<System Development and System Consulting Business>

Operating revenue in this segment, which is managed by FleGrowth, was 1,470 million yen (decrease of 140 million yen or 8.7% compared with the same period last year). The breakdown of this revenue shows internal sales of FX trading and crypto-asset CFD trading system development, maintenance and operation to Traders Securities, a group company, of 1,405 million yen (decrease of 152 million yen or 9.8% compared with the same period last year), and revenues from external customers of 65 million yen (increase of 12 million yen or 24.2% compared with the same period last year). Segment profit was 286 million yen (decrease of 276 million yen or 49.1% compared with the same period last year).

(2) Overview of Financial Position for the Current Interim Period

(i) Consolidated Financial Position

Total assets at the end of the interim period increased by 17,269 million yen from the end of the previous consolidated fiscal year to 142,318 million yen. This was mainly due to an increase of 18,404 million yen in customer segregated fund trusts and an increase of 2,738 million yen in short-term guarantee deposits, while cash and deposits decreased by 3,882 million yen.

Total liabilities increased by 16,631 million yen from the end of the previous consolidated fiscal year to 124,265 million yen. This was mainly due to an increase of 17,593 million yen in guarantee deposits received, while income taxes payable decreased by 930 million yen.

Net assets increased by 637 million yen from the end of the previous consolidated fiscal year to 18,052 million yen. This was mainly due to an increase in profit attributable to owners of parent which was recorded at 1,747 million yen and disposal of treasury stock of 217 million yen, while a decrease of 545 million yen in dividends of surplus and 798 million yen in acquisition of treasury stock.

(ii) Cash Flows

Cash and cash equivalents (hereinafter referred to as “cash”) at the end of the current interim consolidated accounting period decreased by 2,149 million yen from operating activities, 596 million yen from investing activities, and 1,232 million yen from financing activities. As a result, cash decreased by 3,982 million yen from the end of the previous consolidated fiscal year to 8,108 million yen. The status of cash flows for the current interim consolidated accounting period and the reasons for the change are as follows.

(Net cash provided by operating activities)

Net cash used in operating activities during the interim period under review was 2,149 million yen in excess of expenditures (compared with 3,928 million yen in excess of net income in the same period of the previous fiscal year). This was mainly due to a decrease in net cash due to short-term guarantee deposits of 2,738 million yen and income taxes paid of 1,586 million yen, while there was an increase in net cash due to profit before income taxes of 2,443 million yen.

(Cash flows from investing activities)

Net cash used in investing activities during the interim period under review was 596 million yen in excess of expenditures (compared with 306 million yen in excess of expenditures in the same period of the previous fiscal year). This was mainly due to a decrease in net cash due to purchases of intangible assets of 179 million yen and purchases of investment securities of 69 million yen.

(Net cash used in financing activities)

Net cash used in financing activities during the interim period under review was 1,232 million yen in excess of expenditures (compared with 839 million yen in excess of expenditures in the same period of the previous fiscal year). This was mainly due to 544 million yen in dividends paid and 798 million yen in repurchases of treasury shares.

(3) Explanations Regarding Forecasts for Consolidated Results and Future Outlook

The rate of progress (profit basis) against the full-year consolidated earnings forecast at the end of the current interim period was approximately 36%. However, our group's earnings forecast is highly uncertain, as it is difficult to accurately predict market conditions in the second half of the fiscal year, as the Company's results are greatly affected by fluctuations in foreign exchange rates in the short term.

Therefore, we have decided to leave the full-year consolidated earnings forecast unchanged without revising it, and will review the full-year consolidated earnings forecast once again, taking into account the overall situation up to the third quarter.

2. Interim Consolidated Financial Statements and Main Notes

(1) Interim Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	12,121	8,238
Segregated deposits	101,921	120,325
Segregated deposits for customers	101,904	120,308
Other segregated deposits	17	17
Trading products	80	0
Short-term guarantee deposits	8,484	11,222
Margin deposits for foreign exchanges	8,244	10,858
Margin deposits for crypto assets	235	364
Margin deposits for other assets	5	-
Other	774	661
Allowance for doubtful accounts	(0)	(0)
Total current assets	123,381	140,449
Non-current assets		
Property, plant and equipment		
Buildings	218	219
Accumulated depreciation	(94)	(117)
Buildings, net	124	102
Tools, furniture and fixtures	171	189
Accumulated depreciation	(105)	(118)
Tools, furniture and fixtures, net	66	70
Other	-	3
Total property, plant and equipment	190	176
Intangible assets		
Software	789	831
Other	35	23
Total intangible assets	825	855
Investments and other assets		
Investment securities	316	386
Deferred tax assets	156	156
Other	194	309
Allowance for doubtful accounts	(16)	(14)
Total investments and other assets	651	837
Total non-current assets	1,667	1,869
Total assets	125,048	142,318

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Trading products	998	1,129
Deposits received	19	23
Guarantee deposits received	102,653	120,246
Margin deposits received for foreign exchanges	102,377	119,991
Margin deposits received for crypto assets	275	255
Short-term borrowings	971	1,120
Current portion of long-term borrowings	88	57
Income taxes payable	1,672	742
Provision for bonuses	288	62
Other	726	677
Total current liabilities	107,419	124,060
Non-current liabilities		
Long-term borrowings	67	48
Provision for retirement benefits for directors (and other officers)	53	66
Retirement benefit liability	86	83
Other	6	6
Total non-current liabilities	213	205
Total liabilities	107,633	124,265
Net assets		
Shareholders' equity		
Share capital	1,564	1,564
Capital surplus	1,012	1,086
Retained earnings	16,157	17,360
Treasury shares	(1,509)	(2,164)
Total shareholders' equity	17,225	17,846
Accumulated other comprehensive income		
Foreign currency translation adjustment	63	60
Total accumulated other comprehensive income	63	60
Share acquisition rights	123	141
Non-controlling interests	3	3
Total net assets	17,415	18,052
Total liabilities and net assets	125,048	142,318

(2) Interim Consolidated Statements of Income and Comprehensive Income
Interim Consolidated Statements of Income (for the Six Months)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Operating revenue		
Commission received	48	32
Net trading income	7,552	5,733
Financial revenue	4	25
Other sales	52	65
Total operating revenue	7,657	5,856
Financial expenses	26	13
Cost of sales	24	29
Net operating revenue	7,605	5,813
Selling, general and administrative expenses		
Trading related expenses	1,026	1,089
Personnel expenses	1,534	1,346
Real estate expenses	324	373
Office expenses	38	49
Depreciation	176	202
Taxes and dues	107	149
Other	122	172
Total selling, general and administrative expenses	3,331	3,383
Operating profit	4,273	2,430
Non-operating income		
Interest and dividend income	0	-
Subsidy income	2	-
Foreign exchange gains	11	10
Other	2	2
Total non-operating income	17	13
Non-operating expenses		
Interest expenses	5	0
Other	1	0
Total non-operating expenses	6	0
Ordinary profit	4,284	2,442
Extraordinary income		
Reversal of provision for bonuses	0	-
Gain on reversal of stock acquisition rights	-	0
Total extraordinary income	0	0
Profit before income taxes	4,285	2,443
Income taxes - current	1,222	695
Income taxes - deferred	178	0
Total income taxes	1,400	696
Profit	2,885	1,747
Loss attributable to non-controlling interests	(0)	(0)
Profit attributable to owners of parent	2,885	1,747

Interim Consolidated Statements of Comprehensive Income (for the Six Months)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	2,885	1,747
Other comprehensive income		
Foreign currency translation adjustment	(15)	(3)
Total other comprehensive income	(15)	(3)
Comprehensive income	2,869	1,743
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,869	1,743
Comprehensive income attributable to non-controlling interests	(0)	(0)

(3) Interim Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	4,285	2,443
Depreciation	176	202
Share-based payment expenses	326	113
Increase (decrease) in provision for bonuses	(231)	(225)
Increase (decrease) in allowance for doubtful accounts	(23)	(1)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	10	12
Increase (decrease) in retirement benefit liability	22	(2)
Interest and dividend income	(0)	(0)
Interest expenses	5	0
Decrease (increase) in cash segregated as deposits for customers	12,947	(18,404)
Decrease (increase) in trading products - assets (liabilities)	2,024	210
Decrease (increase) in short-term guarantee deposits	(3,218)	(2,738)
Decrease (increase) in other current assets	23	311
Increase (decrease) in deposits received	(4)	3
Increase (decrease) in guarantee deposits received	(12,350)	17,593
Increase (decrease) in accrued expenses	53	56
Increase (decrease) in other current liabilities	95	(144)
Other, net	(3)	7
Subtotal	4,137	(562)
Interest and dividends received	0	0
Interest paid	(5)	(0)
Income taxes refund (paid)	(204)	(1,586)
Net cash provided by (used in) operating activities	3,928	(2,149)
Cash flows from investing activities		
Purchase of property, plant and equipment	(7)	(21)
Purchase of intangible assets	(157)	(179)
Purchase of investment securities	(110)	(69)
Payments of guarantee deposits	-	(44)
Proceeds from refund of guarantee deposits	9	-
Purchase of long-term prepaid expenses	(38)	(183)
Other, net	(1)	(97)
Net cash provided by (used in) investing activities	(306)	(596)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	109	148
Proceeds from long-term borrowings	100	-
Repayments of long-term borrowings	(101)	(49)
Dividends paid	(446)	(544)
Purchase of treasury shares	(502)	(798)
Proceeds from exercise of employee share options	-	11
Proceeds from share issuance to non-controlling shareholders	1	0
Other, net	0	-
Net cash provided by (used in) financing activities	(839)	(1,232)
Effect of exchange rate change on cash and cash equivalents	(13)	(3)
Net increase (decrease) in cash and cash equivalents	2,768	(3,982)
Cash and cash equivalents at beginning of period	8,820	12,090
Cash and cash equivalents at end of period	11,589	8,108

(4) Notes to Interim Consolidated Financial Statements

(Notes on segment information, etc.)

Previous interim consolidated accounting period (from April 1, 2024 to September 30, 2024)

Information on the amounts of sales and profit or loss in reporting segments

(Millions of yen)

	Reportable segments			Other (Note)1	Total	Adjustments (Note) 2	Per interim consolidated statements of income (Note) 3
	Financial Instruments Trading Business	System Development and System Consulting Business	Total				
Operating revenue							
Revenues from external customers	7,604	52	7,657	-	7,657	-	7,657
Transactions with other segments	-	1,558	1,558	-	1,558	(1,558)	-
Total	7,604	1,610	9,215	-	9,215	(1,558)	7,657
Segment profit (loss)	4,007	563	4,570	(14)	4,555	(281)	4,273

(Notes) 1. “Other” is a business segment not included in the reporting segments and includes investment business.

2. The (281) million yen adjustment in segment profit (loss) includes the elimination of inter-segment transactions and company-wide expenses not allocated to each segment. Company-wide expenses are mainly general and administrative expenses not attributable to a reporting segment.

3. Segment profit or loss has been adjusted with the operating profit of the Interim consolidated statements of income.

Current interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

Information on the amounts of sales and profit or loss in reporting segments

(Millions of yen)

	Reportable segments			Other (Note)1	Total	Adjustments (Note)2	Per interim consolidated statements of income (Note)3
	Financial Instruments Trading	System Development and System Consulting	Total				
Operating revenue							
Revenues from external customers	5,791	65	5,856	-	5,856	-	5,856
Transactions with other segments	4	1,405	1,410	-	1,410	(1,410)	-
Total	5,795	1,470	7,266	-	7,266	(1,410)	5,856
Segment profit (loss)	2,143	286	2,430	(14)	2,415	15	2,430

(Notes) 1. “Other” is a business segment not included in the reporting segments and includes investment business.

2. The 15 million yen adjustment in segment profit (loss) includes the elimination of inter-segment transactions and company-wide expenses not allocated to each segment. Company-wide expenses are mainly general and administrative expenses not attributable to a reporting segment.

3. Segment profit or loss has been adjusted with the operating profit of the interim consolidated statements of income.

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

Previous interim consolidated accounting period (from April 1, 2024 to September 30, 2024)

I Dividends paid

(Resolution)	Class of shares	Total amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
June 26, 2024 Ordinary General Meeting of Shareholders	Common shares	446	16	March 31, 2024	June 27, 2024	Retained earnings

II Among dividends whose record date is in the previous interim consolidated accounting period, those whose effective date is after the last day of the previous interim consolidated accounting period

(Resolution)	Class of shares	Total amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
October 16, 2024 Board of Directors Meeting	Common shares	329	12	September 30, 2024	December 3, 2024	Retained earnings

III Significant changes in the amount of shareholders' equity

At the Board of Directors meeting held on July 17, 2024, our company resolved to dispose of treasury shares as restricted stock compensation for Directors of our company, and the disposal of treasury shares was implemented on August 7, 2024. As a result of this disposal, our treasury shares decreased by 201,900 shares, and capital surplus increased by 51 million yen and treasury shares decreased by 114 million yen during the previous interim consolidated accounting period.

In addition, based on the resolution of the Board of Directors meeting held on August 14, 2024, our company acquired 628,800 treasury shares. Including this acquisition of treasury shares and the purchase of shares less than one unit, our treasury shares increased by 502 million yen during the previous interim consolidated accounting period.

As a result, our capital surplus and treasury shares at the end of the previous interim consolidated accounting period were 1,012 million yen and 1,309 million yen, respectively.

Current interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

I Dividends paid

(Resolution)	Class of shares	Total amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
June 25, 2025 Ordinary General Meeting of Shareholders	Common shares	545	20	March 31, 2025	June 26, 2025	Retained earnings

II Among dividends whose record date is in the current interim consolidated accounting period, those whose effective date is after the last day of the current interim consolidated accounting period

(Resolution)	Class of shares	Total amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date	Source of dividends
October 21, 2025 Board of Directors Meeting	Common shares	426	16	September 30, 2025	December 2, 2025	Retained earnings

III Significant changes in the amount of shareholders' equity

At the Board of Directors meeting held on July 16, 2025, our company resolved to dispose of treasury shares as restricted stock compensation for Directors of our company, and the disposal of treasury shares was implemented on August 6, 2025. In addition, we disposed of 17,700 shares of treasury stock associated with the exercise of stock options. As a result, our treasury shares decreased by 143 million yen during the current interim consolidated accounting period, and a gain on disposal of treasury shares of 73 million yen was recorded.

In addition, pursuant to the resolution of the ordinary general meeting of shareholders held on June 25, 2025, we purchased 780,000 shares of treasury stock from certain shareholders. During the current interim consolidated accounting period, including the acquisition of treasury shares and the purchase of shares less than one unit, treasury shares increased by 798 million yen.

As a result, our capital surplus and treasury shares at the end of the current interim consolidated accounting period were 1,086 million yen and 2,164 million yen, respectively.

(Notes on going concern assumption)

Not applicable.

(Notes on important subsequent events)

(Repurchase of treasury shares)

At the meeting of the Board of Directors held on October 31, 2025, our company resolved to repurchase treasury shares pursuant to Article 156 of the Companies Act of Japan, as applied pursuant to Article 165, Paragraph 3 of the same.

I Reasons for repurchase of treasury shares

The purpose is to implement a flexible capital policy that responds to changes in the business environment and to enhance shareholder returns. In addition, the repurchase will be conducted in preparation for the expected disposal of treasury shares for restricted stock compensation and the exercise of stock option rights in the future.

II Details of matters related to the acquisition

(1) Type of shares to be acquired

Common shares

(2) Total number of shares to be acquired

Up to 375,000 shares

(1.41% of total issued shares (excluding treasury shares))

(3) Total value of shares to be acquired

Up to 300 million yen

(4) Period of acquisition

From November 4, 2025 to November 28, 2025

(5) Method of acquisition

Market purchase on the Tokyo Stock Exchange