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April 10, 2026

Consolidated Financial Results for the Nine Months Ended February 28, 2026 (Under Japanese GAAP)



Company name: Bewith, Inc.

Listing: Tokyo Stock Exchange

Securities code: 9216

URL: <https://www.bewith.net/>

Representative: Kenji Iijima

Inquiries: Yuichiro Kota

Telephone: +81-3-6631-6005

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for analysts and institutional investors)

President and CEO

Managing Executive Officer, CFO (Chief Financial Officer)

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

1. Consolidated financial results for the nine months ended February 28, 2026 (from June 1, 2025 to February 28, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------------------------|-----------------|-------|------------------|--------|-----------------|--------|-----------------------------------------|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Nine months ended February 28, 2026 | 26,919 | (1.1) | 976 | (9.6) | 977 | (8.6) | 537 | (28.1) |
| February 28, 2025 | 27,205 | (5.3) | 1,080 | (46.8) | 1,068 | (46.9) | 748 | (45.7) |

Note: Comprehensive income For the nine months ended February 28, 2026: ¥ 528 million [(29.8)%
For the nine months ended February 28, 2025: ¥ 753 million [(45.2)%

| | Basic earnings per share | Diluted earnings per share |
|-------------------------------------|--------------------------|----------------------------|
| Nine months ended February 28, 2026 | Yen 38.03 | Yen 37.49 |
| February 28, 2025 | 53.09 | 52.14 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|-------------------------|---------------------------|--------------------------|-----------------------|
| As of February 28, 2026 | Millions of yen 13,173 | Millions of yen 8,454 | 64.2% |
| May 31, 2025 | 14,494 | 8,952 | 61.7 |

Reference: Equity

As of February 28, 2026: ¥ 8,451 million

As of May 31, 2025: ¥ 8,941 million

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 May 31, 2025 | - | 0.00 | - | 77.00 | 77.00 |
| Fiscal year ending May 31, 2026 | - | 0.00 | - | | |
| Fiscal year ending May 31, 2026 (Forecast) | | | | 77.00 | 77.00 |

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

Note: Breakdown of the third quarter dividend for the fiscal year ending May 31, 2026 :

| | |
|------------------------|-------|
| Commemorative dividend | - yen |
| Special dividend | - yen |

3. Consolidated financial result forecasts for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

| | Net sales | | 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 | 35,800 | (1.7) | 1,150 | 7.5 | 1,130 | 12.5 | 700 | 54.6 | 49.56 |

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

| | | | |
|-----------------|---|------------|---|
| Newly included: | - | companies(|) |
| Excluded: | - | companies(|) |

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 February 28, 2026 | 14,183,200 shares |
| As of May 31, 2025 | 14,125,600 shares |

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

| | |
|-------------------------|-----------|
| As of February 28, 2026 | 52 shares |
| As of May 31, 2025 | 52 shares |

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

| | |
|-------------------------------------|-------------------|
| Nine months ended February 28, 2026 | 14,137,381 shares |
| Nine months ended February 28, 2025 | 14,092,261 shares |

* 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

The forward-looking statements contained in this document, including financial results forecasts, are based on the information currently available to the Company and certain assumptions considered reasonable. Actual financial results, etc. may differ significantly from them due to wide-ranging factors. For the assumptions that form the basis for financial results forecasts, etc., please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the Attachments.

(How to obtain supplementary explanatory materials on quarterly financial results)

Supplementary explanatory materials on quarterly financial results will be disclosed on the Company’s website (<https://www.bewith.net/en/ir/>). We also plan to hold a quarterly financial results briefing session (for analysts and institutional investors) on Friday, April 10, 2026.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Period Under Review

During the nine months ended February 28, 2026 (the “nine-month period under review”), in the Japanese economy, corporate activities remained firm as shown in an upward revision of GDP driven by higher-than-anticipated capital investment. There were also signs of a recovery in real wages, supported by progress in wage hikes and a slowdown in the pace of price increases, as well as signs of improvement in personal consumption, mainly during the year-end shopping season. Meanwhile, as cost pressures amid ongoing rising prices and a worsening labor shortage continue to affect corporate activities, the economic outlook remains uncertain.

Looking at the international situation, although uncertainty surrounding the U.S. tariff policies has eased to some extent, high tariff rates on major items such as automobiles continue to put pressure on the revenues of export companies. In addition, attacks on Iran by the U.S. and Israel have dramatically heightened geopolitical tensions in the Middle East, and as a result, crude oil prices and volatility in the energy market remain at elevated levels. Furthermore, due to other factors affecting corporate revenues—including developments in resource export controls stemming from tensions between Japan and China and fluctuations in foreign exchange—the global economic environment remains unpredictable.

The contact center and business process outsourcing (BPO) industry to which the Group belongs enjoys firm demand for outsourcing services from companies amid tightening labor markets, while increased difficulty in securing human resources may constrain the supply. As a measure to ease such constraints, expectations for the use of generative artificial intelligence (AI) and AI agents have risen significantly, and changes are spreading across the industry toward business designs in which AI and human resources are assumed to work together.

Under such business conditions, in its Medium-Term Management Plan 2025, which covers the period until the fiscal year ending May 31, 2026, the Group has established a vision of “a company that continues to grow healthily from roots to buds” and, with which it is working to achieve the following three management policies: (1) Strong growth of Omnia LINK, (2) Advanced contact center and BPO, and (3) Strengthening of management base.

(Contact centers and BPO services)

During the nine-month period under review, contact centers and BPO services experienced progress in acquiring new projects and expanding existing operations in the financial, IT and distribution industries, which are our focus areas. In the financial sector in particular, we have captured the demand from customers preparing for new systems through activities such as securing contracts for BPO projects related to responses to unauthorized use and compliance with the new accounting standard for leases. In the IT industry, we have deepened our business with major telecom carriers and expanded generative AI-related operations, resulting in the expansion of support services for help desk and sales operations. Meanwhile, net sales decreased slightly year-on-year due to the reduced volume of business in a specific public project.

Regarding operating expenses, we have promoted the optimization of costs aligned with the level of net sales and, during the first half of this fiscal year, completed restructuring to optimize the total number of seats at each location based on the short-term plan disclosed on May 29, 2025. The effects of the restructuring have begun to gradually emerge from the third quarter. The effects of measures to curb the indirect labor cost rate in accordance with the plan also continue to emerge from the second quarter onward. While operating profit decreased year on year due to the impact of temporary expenses to optimize our cost structure, the underlying profit margin excluding such expenses is on an improving trend. As of February 28, 2026, the number of operation booths totaled 6,660 in 16 locations nationwide.

(Development and sale of the Cloud PBX, Omnia LINK, and other systems)

Regarding the sale of the Cloud PBX, Omnia LINK to outside customers, the number of licenses as of February 28, 2026 totaled 5,325, up 52.3% year-on-year, and the annual recurring revenue (ARR: calculated by multiplying monthly recurring revenue by 12 months) reached ¥1,340 million, up 52.4% year-on-year, showing the drastic increases and maintaining strong growth. The increase in the number of licenses was mainly due to new delivery of licenses related to large projects in the first half of this fiscal year, and the full-scale operation of such projects during the third quarter has contributed to building up ARR. In addition, the number of proposals for large projects with the scale of using over 100 licenses per company increased by strengthening our structures for sales.

With the aim of steadily increasing the number of licenses, we will continue to strengthen our structures for sales and service provision and promote ongoing enhancement of the functions with the use of generative AI, thereby leading to the acquisition of large projects.

As a result of the above, net sales were ¥26,919 million (down 1.1% year-on-year), operating profit was ¥976 million (down 9.6% year-on-year), ordinary profit was ¥977 million (down 8.6% year-on-year), and profit attributable to owners of parent was ¥537 million (down 28.1% year-on-year).

Segment information is omitted as the contact center and BPO business is the Group's sole segment.

(2) Overview of Financial Position for the Period Under Review

(Assets)

Total assets as of February 28, 2026 amounted to ¥13,173 million, a decrease of ¥1,321 million compared with the end of the previous fiscal year. This was mainly due to a ¥867 million decrease in cash and deposits and a ¥103 million decrease in leasehold and guarantee deposits.

(Liabilities)

Total liabilities as of February 28, 2026 amounted to ¥4,719 million, a decrease of ¥822 million compared with the end of the previous fiscal year. This was mainly due to a ¥236 million decrease in accrued expenses, a ¥100 million decrease in income taxes payable, and a ¥197 million decrease in provision for shareholder benefit program.

(Net assets)

Total net assets as of February 28, 2026 amounted to ¥8,454 million, a decrease of ¥498 million compared with the end of the previous fiscal year. This was mainly due to a decrease in retained earnings resulting from the dividends of surplus of ¥1,087 million, despite the recording of ¥537 million in profit attributable to owners of parent.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There is no change to the consolidated financial results forecast for the fiscal year ending May 31, 2026, which was announced on July 11, 2025.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

| | As of May 31, 2025 | As of February 28, 2026 |
|------------------------------------|--------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 6,088 | 5,220 |
| Accounts receivable - trade | 4,089 | 4,078 |
| Merchandise | 2 | 1 |
| Work in process | 61 | 27 |
| Supplies | 4 | 2 |
| Other | 360 | 402 |
| Allowance for doubtful accounts | (3) | (2) |
| Total current assets | 10,603 | 9,730 |
| Non-current assets | | |
| Property, plant and equipment | 1,463 | 1,400 |
| Intangible assets | | |
| Goodwill | 4 | - |
| Other | 582 | 340 |
| Total intangible assets | 587 | 340 |
| Investments and other assets | | |
| Investment securities | 147 | 135 |
| Leasehold and guarantee deposits | 1,256 | 1,153 |
| Other | 437 | 413 |
| Total investments and other assets | 1,840 | 1,701 |
| Total non-current assets | 3,890 | 3,442 |
| Total assets | 14,494 | 13,173 |

(Millions of yen)

| | As of May 31, 2025 | As of February 28, 2026 |
|-------------------------------------------|--------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Current portion of long-term borrowings | 2 | 2 |
| Accounts payable - other | 692 | 723 |
| Accrued expenses | 1,952 | 1,716 |
| Income taxes payable | 199 | 99 |
| Accrued consumption taxes | 583 | 610 |
| Provision for bonuses | 341 | 182 |
| Provision for shareholder benefit program | 197 | - |
| Asset retirement obligations | 66 | - |
| Other | 589 | 449 |
| Total current liabilities | 4,625 | 3,783 |
| Non-current liabilities | | |
| Long-term borrowings | 18 | 16 |
| Retirement benefit liability | 6 | 7 |
| Asset retirement obligations | 887 | 909 |
| Other | 3 | 2 |
| Total non-current liabilities | 916 | 935 |
| Total liabilities | 5,541 | 4,719 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 915 | 945 |
| Capital surplus | 1,018 | 1,049 |
| Retained earnings | 7,006 | 6,456 |
| Treasury shares | (0) | (0) |
| Total shareholders' equity | 8,941 | 8,451 |
| Share acquisition rights | 2 | 2 |
| Non-controlling interests | 9 | 0 |
| Total net assets | 8,952 | 8,454 |
| Total liabilities and net assets | 14,494 | 13,173 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income (For the nine months)

(Millions of yen)

| | For the nine months ended February 28, 2025 | For the nine months ended February 28, 2026 |
|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Net sales | 27,205 | 26,919 |
| Cost of sales | 23,283 | 23,084 |
| Gross profit | 3,922 | 3,834 |
| Selling, general and administrative expenses | 2,841 | 2,857 |
| Operating profit | 1,080 | 976 |
| Non-operating income | | |
| Interest income | 0 | 0 |
| Dividend income | 0 | 0 |
| Subsidy income | 5 | 7 |
| Installation fee of vending machine | 1 | 1 |
| Other | 0 | 4 |
| Total non-operating income | 7 | 13 |
| Non-operating expenses | | |
| Interest expenses | 0 | 0 |
| Loss on sale of electronically recorded monetary claims | 0 | 0 |
| Share of loss of entities accounted for using equity method | 17 | 12 |
| Other | 0 | 0 |
| Total non-operating expenses | 18 | 13 |
| Ordinary profit | 1,068 | 977 |
| Extraordinary income | | |
| Gain on sale of non-current assets | - | 0 |
| Gain on sale of investment securities | 75 | - |
| Total extraordinary income | 75 | 0 |
| Extraordinary losses | | |
| Impairment losses | - | 161 |
| Loss on retirement of non-current assets | 2 | 4 |
| Total extraordinary losses | 2 | 166 |
| Profit before income taxes | 1,142 | 810 |
| Income taxes - current | 283 | 255 |
| Income taxes - deferred | 104 | 26 |
| Total income taxes | 388 | 281 |
| Profit | 753 | 528 |
| Profit (loss) attributable to non-controlling interests | 5 | (8) |
| Profit attributable to owners of parent | 748 | 537 |

Quarterly Consolidated Statement of Comprehensive Income (For the nine months)

(Millions of yen)

| | For the nine months ended February 28, 2025 | For the nine months ended February 28, 2026 |
|-------------------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Profit | 753 | 528 |
| Comprehensive income | 753 | 528 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 748 | 537 |
| Comprehensive income attributable to non-controlling interests | 5 | (8) |

(3) Notes to Quarterly Consolidated Financial Statements

(Notes to segment information, etc.)

[Segment Information]

Segment information is omitted as the contact center and BPO business is the Group's sole segment, and thus such information is immaterial.

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

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes to statements of cash flows)

Quarterly consolidated statements of cash flows for the nine months ended February 28, 2026 are not prepared. Depreciation, which includes amortization of intangible assets excluding goodwill, and amortization of goodwill for the nine months ended February 28 are as follows:

| | (Millions of yen) | |
|--------------------------|------------------------------------------------|------------------------------------------------|
| | For the nine months ended February 28, 2025 | For the nine months ended February 28, 2026 |
| Depreciation | 260 | 383 |
| Amortization of goodwill | 6 | 4 |