

Semi-annual Securities Report

(The 27th Term)

From July 1, 2025
To December 31, 2025

Fibergate Inc.

Nishi 8-10-3, Minami 1-Jo, Chuo-ku, Sapporo

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[Article of the application law requiring submission of this document]	Item 1 of the table in Article 24-5, Paragraph 1 of the Financial Instruments and Exchange Act
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[Interim Accounting Period]	During the 27th Term from July 1, 2025, To December 31,2025
[Company Name]	Fibergate Inc.
[Position and Name of Representative]	Masanori Inomata, Representative Director, President Executive Officer
[Location of Head Office]	Nishi 8-10-3, Minami 1-Jo, Chuo-ku, Sapporo
[Phone No.]	011 (204) 6121 (main phone number)
[Contact for Communications]	Sho Suzuki, Manager, Finance and Accounting Department, Business Administration Division
[Nearest Contact]	Nishi 8-10-3, Minami 1-Jo, Chuo-ku, Sapporo
[Phone No.]	011 (204) 6121 (main phone number)
[Contact for Communications]	Sho Suzuki, Manager, Finance and Accounting Department, Business Administration Division
[Place Where Available for Public Inspection]	Fibergate Inc. Tokyo Office (2-10-12, Shibadaimon, Minato-ku, Tokyo) Tokyo Stock Exchange, Inc (2-1, Nihonbashikabuto-cho, Chuo-ku, Tokyo) Securities Membership Corporation Sapporo Securities Exchange (Nishi 5-14-1, Minami 1-Jo, Chuo-ku, Sapporo)

Part I [Information on the Company]

1. [Company overview]

1. [Key management indicators and trends]

	Six months ended December 31, 2024	Six months ended December 31, 2025	The 26th Term
Year ended	From July 1,2024 To December 31,2024	From July 1,2025 To December 31,2025	From July 1,2024 To June 30,2025
Sales (million yen)	6,556	6,774	13,070
Ordinary income (million yen)	969	908	1,943
Ordinary profit (million yen)	654	622	1,319
Comprehensive income (million yen)	646	602	1,309
Net assets (million yen)	6,248	6,808	6,502
Total assets (million yen)	12,877	12,896	12,144
Profit attributable to owners of parent (yen)	32.29	30.96	65.20
Diluted Net income per share (yen)	32.25	30.91	65.07
Equity-to-asset ratio (%)	48.06	52.71	53.08
Cash flows from operating activities (million yen)	1,659	1,215	3,156
Cash flows from investing activities (million yen)	(742)	(564)	(1,564)
Cash flows from financing activities (million yen)	(833)	(425)	(1,860)
Cash and cash equivalents at end of period (million yen)	2,203	2,079	1,853

(Notes) Since the Company prepares interim consolidated financial statements, it does not include changes in major management indicators, etc. of the submitting company.

2. [Description of Business]

There were no noteworthy changes in the description of the businesses operated by the Group (the Company and its affiliates) during the current interim consolidated accounting period.

In addition, during the current interim consolidated accounting period, in August 2025, Offgrade-Lab Inc., a subsidiary of the Company, acquired all shares of Power Denki Innovation Inc., making it a consolidated subsidiary.

As a result of this acquisition, as of December 31, 2025, the Group consisted of the Company and seven subsidiaries.

2. [Business overview]

1. [Business and other risks]

There are no occurrences of matters that may have a significant impact on investors' decisions, or noteworthy changes to the "Business and other risks" described in the Annual Securities Report for the previous fiscal year (submitted on September 24, 2025) among the matters related to the business overview and financial information described in this semi-annual securities report during the current interim consolidated accounting period.

2[Management's analysis of financial position, operation results and cash flows]

Forward-looking statements in this report are based on the judgment as of the end of the current quarter consolidated fiscal year.

(1) Overview of operating results

	Sales	Operating income	Ordinary income	Ordinary profit	Profit attributable to owners of parent (Yen)
Six months ended December 31, 2025	6,774	919	908	622	30.96
Six months ended December 31, 2024	6,556	979	969	654	32.29
Percent change from the same period last year (%)	3.3	(6.1)	(6.3)	(4.8)	(4.1)

During the current interim consolidated accounting period (from July 1, 2025 to December 31, 2025), Japan's economy showed signs of recovery, evidenced by factors such as rising wages driving increased personal consumption and the depreciated yen sparking growth in inbound tourism. The economic outlook remains uncertain, however, due to the ruling party having lost its majority in the election for the House of Councilors, among other factors.

Under such circumstances, our Group will continue to grow as an "on-premise infrastructure integrator" with the aim of transforming its business model in line with changes in the environment.

Effective July 1, 2025, starting from the current interim consolidated accounting period, the Company reorganized its sales structure from a business-based to a region-based system. This has resulted in a revision in the reportable segment classification method, with the Home-Use Business and Business-Use Business segments being consolidated and renamed the Telecom Business segment

In the Telecom Business, the number of installations in rental properties has been steady, while sales of cross-selling products have progressed smoothly, with network camera installations growing especially rapidly. Sales in the targeted medical and nursing care area are also performing well. In addition to robust initial implementation revenues, recurring monthly usage revenues are also trending upward.

Meanwhile, profit margins have been declining because the number of outright sales projects continues to increase, and the impact of rising costs such as line usage fees has not been offset by increased revenue.

As a result of the above, the segment sales were 6,396 million yen (+4.8% YoY) and segment profit was 1,491 million yen (+0.5% YoY).

In the Real Estate Business, there was one sale of real estate at FG Smart Asset Inc. Although it also recorded one sale in the previous interim consolidated fiscal year, differences in the scale of the properties sold led to declines in sales and profit.

As a result of the above, the segment sales were 296 million yen (-33.0% YoY) and segment profit was 24 million yen (-66.3% YoY).

Regarding other business segments, there were sales related to the Renewable Energy (Electricity) Business and related activities at OffGrid-Lab Inc. and Power Denki Innovation Inc., which became a subsidiary of OffGrid-Lab. Moreover, various expenses related to the expansion of our Renewable Energy (Electricity) Business are trending upward.

As a result of the above, the segment sales in the Other Business segment were 81 million yen (+504.7% YoY) and segment loss was 88 million yen (segment loss of 6 million yen in the same period of the previous fiscal year).

As a result, for the current interim consolidated accounting period, we report net sales of 6,774 million yen (+3.3% YoY), operating profit of 919 million yen (-6.1% YoY), ordinary profit of 908 million yen (-6.3% YoY), and interim net profit attributable to owners of parent of 622 million yen (-4.8% YoY).

(2) Overview of financial position

	At the end of the previously consolidated fiscal year	As of December 31,	Percent change (%)
Total Assets (Millions of yen)	12,144	12,896	6.2
Net Assets (Millions of yen)	6,502	6,808	4.7
Shareholders' equity ratio (%)	53.1	52.7	(0.4)
Net assets per share (Yen)	320.34	337.81	5.5

(Assets)

Total assets for the current interim consolidated accounting period increased by 751 million yen from the end of the previous fiscal year to 12.896 billion yen. This was due to factors such as the consolidation of Power Denki Innovation Inc., which led to increases in accounts receivable and inventory, and an increase of 914 million yen in current assets, despite a decrease of 163 million yen in fixed assets.

The increase in current assets was mainly due to increases of 226 million yen in cash and deposits, 240 million yen in power generation assets held for sale, and 126 million yen in commodity. The decrease in fixed assets was mainly due to a decrease of 190 million yen in communication equipment for the provision of our telecommunications services.

(Liabilities)

Total liabilities for the current interim consolidated accounting period increased by 446 million yen from the end of the previous fiscal year to 6.087 billion yen mainly due to an increase in borrowings and other current liabilities resulting from the consolidation of Power Denki Innovation Inc. as a subsidiary. This was mainly due to increases of 157 million yen in accounts payable, 294 million yen in short-term borrowings, and 91 million yen in long-term borrowings (including current portion of long-term borrowings) despite a decrease of 152 million yen in contract liabilities.

(Net Assets)

Total net assets for the current interim consolidated accounting period increased by 305 million yen from the end of the previous fiscal year to 6.808 billion yen. This was mainly due to an increase of 351 million yen in retained earnings, despite a decrease of 38 million yen in non-controlling interests.

(3) Overview of cash flows

The balance of cash and cash equivalents (hereinafter referred to as "funds") at the end of the current interim consolidated accounting period is 2.079 billion yen, an increase of 226 million yen from the end of the previous consolidated fiscal year.

The status of cash flows and their factors are as follows.

(Cash flows from operating activities)

Funds obtained from operating activities amounted to 1.215 billion yen (1.659 billion yen was acquired in the same period of the previous fiscal year). This was mainly due to an increase in funds due to interim net income before taxes of 878 million yen and depreciation expenses of 824 million yen, while a decrease in funds due to changes in inventory of 383 million yen and payments of income taxes of 160 million yen.

(Cash flows from investing activities)

Funds used through investment activities amounted to 564 million yen (compared to 742 million yen in the same period of the previous fiscal year). This was mainly due to a decrease in funds due to expenditures of 656 million yen from the acquisition of tangible fixed assets.

(Cash flows from financing activities)

Funds used through financing activities amounted to 425 million yen (compared to 833 million yen in the same period of the previous fiscal year). This was mainly due to an increase in funds resulting from a 630-million-yen inflow from long-term borrowings and a 227-million-yen increase or decrease in short-term borrowings, offset by a decrease in funds due to expenditures of 555 million yen from repayment of long-term borrowings and a 271-million-yen outflow from dividend payments.

4) Management policies and strategies

There are no noteworthy changes in the management policies and strategies established by the Group during the current interim consolidated accounting period.

(5) Business and financial issues to be addressed preferentially

There are no noteworthy changes in the Group's business and financial issues to be addressed preferentially during the current interim consolidated accounting period.

(6) Research and development activities

R&D expenses of the entire Group for the current interim consolidated accounting period amounted to 9 million yen. There are no noteworthy changes in the Group's R&D expenses during the current interim consolidated accounting period.

3. [Important business contracts]

There are no applicable matters.

3[Corporate information]

1.[Information on the Company's shares]

(1) [Total number of shares, etc.]

1)[Total number of shares]

Type	Total number of authorized shares (shares)
Common share	79,100,000
Total	79,100,000

2)[Shares issued]

Type	Number of shares issued as of the end of the interim accounting period (shares) (December 31, 2025)	Number of shares issued as of the date of submission (shares) (February 13, 2026)	Name of listed financial instruments exchange or certified financial instruments firms' associations	Details
Common share	20,593,600	20,593,600	Tokyo Stock Exchange (Standard Market) Sapporo Securities Exchange	The number of shares in one unit is 100 shares.
Total	20,593,600	20,593,600	—	—

(Note)1.Common share is with full voting rights, which is a standard share of the Company with no restrictions on the content of rights.

2. Due to market reclassification, the Company changed its market listing from the Prime Market to the Standard Market of the Tokyo Stock Exchange effective on July 30, 2025.

(2) [Status of stock acquisition rights, etc.]

1)[Details of the stock option system]

There are no applicable matters.

2)[Status of Other Stock Acquisition Rights, etc.]

There are no applicable matters.

(3) [Exercise status of corporate bond certificate with stock acquisition rights with exercise price adjustment clause]

There are no applicable matters.

(4) [Changes in the total number of shares issued, capital, etc.]

Date	Changes in total number of shares issued (shares)	Balance of total number of shares issued (shares)	Changes in capital (million yen)	Balance of capital (million yen)	Changes in capital reserve (million yen)	Balance of capital reserve (million yen)
From July 1, 2025 To December 31, 2025	—	20,593,600	—	494	—	400

(5) [Status of major shareholders]

As of December 31, 2025

Name	Address	Number of shares held (1,000 shares)	Ratio of number of shares held to the total number of shares issued (excluding treasury shares) (%)
MI Corporation Inc.	Nishi 2-2-12, Minami 9-Jo, Chuo-ku, Sapporo-shi, Hokkaido	4,749	23.60
Masanori Inomata	Chuo-ku, Sapporo-shi, Hokkaido	2,794	13.88
Sumitomo Mitsui Trust Bank, Ltd. (Trust Account A-23)	4-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo	1,700	8.44
Custody Bank of Japan, Ltd. (Trust Account)	8-12, Harumi 1-chome, Chuo-ku, Tokyo	1,622	8.06
Taizo Matsumoto	Taito-ku, Tokyo	1,097	5.45
UH5 Inc.	1-4-10 Nishi-Ikebukuro, Toshima-ku, Tokyo	977	4.85
The Master Trust Bank of Japan, Ltd. (Trust Account)	Akasaka Intercity AIR, 1-8-1 Akasaka, Minato-ku, Tokyo	642	3.19
Interactive Brokers LLC (Standing proxy: Interactive Brokers Securities Japan Inc.)	ONE PICKWICK PLAZA GREENWICH CONNECTICUT 06830 USA (2-5 Kasumigaseki 3-chome, Chiyoda-ku, Tokyo)	304	1.51
Makoto Asakura	Chuo-ku, Sapporo-shi, Hokkaido	286	1.42
Hikari Tsushin K.K.	1-4-10 Nishi-Ikebukuro, Toshima-ku, Tokyo	205	1.02
計	—	14,380	71.47

(Notes) 1. Ratio of number of shares held to the total number of shares issued (excluding treasury shares) is rounded down to the third decimal place.
 2. Of the above number of shares held, the number of shares related to the trust business is not listed because it is not possible for the Company to grasp it.
 3. The 1,700 thousand shares of Sumitomo Mitsui Trust Bank, Ltd. (Trust Account A-23) are related to a trust agreement for the purpose of managing shares with Masanori Inomata, President and Chief Executive Officer of the Company, as the trustor and beneficiary, and Sumitomo Mitsui Trust Bank, Ltd. as the trustee. In addition, 800 thousand shares of the 1,622 thousand shares held by the Custody Bank of Japan, Ltd. (trust account) are due to the conclusion of a management trust agreement for donated shares for shares held by Masanori Inomata, President and Chief Executive Officer of the Company. As a result, the actual number of shares held by Masanori Inomata is 10,043 thousand shares with the ratio of 49.91%, which includes the number of shares held by MI Corporation Inc., the asset management company of Masanori Inomata

(6) [Status of voting rights]

1)[Shares issued]

As of December 31, 2025

Division	Number of shares (shares)	Number of voting rights (pcs)	Details
Non-voting share	—	—	—
Share with restricted voting right (Treasury stock, etc.)	—	—	—
Share with restricted voting right (Others)	—	—	—
Share with full voting rights (Treasury stock, etc.)	Common share 472,200	—	—
Shares with full voting rights (Others)	Common share 20,101,700	201,017	—
Share less than one unit	Common share 19,700	—	Shares less than one unit (100 shares)
Total number of shares issued	20,593,600	—	—
Voting rights of all shareholders	—	201,017	—

2)[Treasury stock, etc.]

As of December 31, 2025

Name of owner	Address of owner	Number of shares held in own name (shares)	Number of shares held in someone else's name (shares)	Total number of shares held (shares)	Ratio of number of shares held to the total number of shares issued (%)
Fibergate Inc.	Nishi 8-10-3, Minami 1-Jo, Chuo-ku, Sapporo-shi 3	472,200	—	472,200	2.29
Total	—	472,200	—	472,200	2.29

2. [Status of executives]

After the date of submission of the annual securities report for the previous fiscal year, there is no change in executives during the current interim accounting period.

4.[Financial information]

1 Interim consolidated financial statements and methods of preparing financial statements

The Company's interim consolidated financial statements are prepared in accordance with the "Regulations on Terminology, Forms and Preparation Methods for Consolidated Financial Statements" (Ordinance of the Ministry of Finance No. 28 of 1976, hereinafter referred to as "Regulations Concerning Financial Statements").

In addition, the Company falls under the category of companies listed in the upper column of Item 1 of the Table in Article 24-5, Paragraph 1 of the Financial Instruments and Exchange Act, and prepares Type 1 interim consolidated financial statements in accordance with the provisions of Part 1 and 3 of the Regulations Concerning Financial Statements.

2 Concerning audit certifications

In accordance with the provisions of Article 193-2, Paragraph 1 of the Financial Instruments and Exchange Act, the Company has undergone an interim review by KPMG Azusa LLC of its interim consolidated financial statements for the interim consolidated accounting period (from July 1, 2025 to December 31, 2025).

Semi-annual consolidated balance sheet

(Millions of yen)

	As of June 30, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	1,853	2,079
Notes receivable - trade	-	16
Accounts receivable - trade, and contract assets	1,992	2,151
Merchandise	577	703
Raw materials and supplies	0	20
Real estate for sale	212	323
Power generation assets for sale	-	240
Work in process	0	7
Other	76	83
Allowance for doubtful accounts	(5)	(5)
Total current assets	<u>4,707</u>	<u>5,622</u>
Non-current assets		
Property, plant and equipment		
Buildings, net	32	33
Tools, furniture and fixtures, net	10	11
Communication equipment	6,956	6,765
Machinery, equipment and vehicles, net	-	4
Land	-	49
Other, net	-	1
Total property, plant and equipment	<u>6,998</u>	<u>6,865</u>
Intangible assets		
Software	49	68
Software in progress	33	0
Goodwill	-	3
Total intangible assets	<u>82</u>	<u>72</u>
Investments and other assets		
Investment securities	11	12
Leasehold deposits	45	45
Deferred tax assets	281	255
Distressed receivables	1	1
Other	17	23
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	<u>355</u>	<u>335</u>
Total non-current assets	<u>7,436</u>	<u>7,273</u>
Deferred assets		
Organization expenses	0	0
Total deferred assets	<u>0</u>	<u>0</u>
Total assets	<u>12,144</u>	<u>12,896</u>

	As of June 30, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	681	838
Short-term borrowings	240	534
Current portion of long-term borrowings	1,070	1,114
Income taxes payable	176	269
Contract liabilities	987	835
Provision for bonuses	85	98
Provision for loss on orders received	-	0
Other	403	348
Total current liabilities	3,645	4,039
Non-current liabilities		
Bonds payable	50	50
Long-term borrowings	1,884	1,933
Retirement benefit liability	61	64
Other	-	0
Total non-current liabilities	1,996	2,047
Total liabilities	5,641	6,087
Net assets		
Shareholders' equity		
Share capital	494	494
Capital surplus	423	423
Retained earnings	6,017	6,369
Treasury shares	(493)	(493)
Total shareholders' equity	6,442	6,793
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(0)	(0)
Foreign currency translation adjustment	3	3
Total accumulated other comprehensive income	3	3
Share award rights	10	2
Non-controlling interests	46	8
Total net assets	6,502	6,808
Total liabilities and net assets	12,144	12,896

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended December 31, 2024	Six months ended December 31, 2025
Net sales	6,556	6,774
Cost of sales	3,863	4,075
Gross profit	2,693	2,699
Selling, general and administrative expenses	1,713	1,779
Operating profit	979	919
Non-operating income		
Interest income	0	2
Dividend income	0	0
Point income	2	2
Other	0	0
Total non-operating income	3	5
Non-operating expenses		
Interest expenses	12	15
Foreign exchange losses	1	0
Other	-	0
Total non-operating expenses	13	16
Ordinary profit	969	908
Extraordinary income		
Gain on sale of non-current assets	-	0
Total extraordinary income	-	0
Extraordinary losses		
Loss on retirement of non-current assets	27	29
Total extraordinary losses	27	29
Profit before income taxes	941	878
Income taxes - current	255	250
Income taxes - deferred	38	26
Total income taxes	293	276
Profit	648	602
Loss attributable to non-controlling interests	(5)	(20)
Profit attributable to owners of parent	654	622

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended December 31, 2024	Six months ended December 31, 2025
Profit	648	602
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	0
Foreign currency translation adjustment	(1)	0
Total other comprehensive income	(1)	0
Comprehensive income	646	602
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	652	623
Comprehensive income attributable to non-controlling interests	(5)	(20)

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended December 31, 2024	Six months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	941	878
Depreciation	826	824
Share-based payment expenses	10	(7)
Amortization of goodwill	-	0
Gain on sale of non-current assets	-	(60)
Loss on retirement of non-current assets	27	29
Increase (decrease) in allowance for doubtful accounts	0	(60)
Increase (decrease) in provision for bonuses	3	8
Increase (decrease) in retirement benefit liability	0	2
Interest and dividend income	(60)	(20)
Interest expenses	12	15
Decrease (increase) in accounts receivable - trade, and contract	40	9
Decrease (increase) in inventories	91	(382)
Increase (decrease) in trade payables	238	138
Increase (decrease) in contract liabilities	(176)	(155)
Foreign exchange losses (gains)	0	(60)
Other, net	(5)	31
Subtotal	2 010	1 380
Interest and dividends received	0	2
Interest paid	(11)	(15)
Income taxes paid	(339)	(160)
Net cash provided by (used in) operating activities	1 650	1 215
Cash flows from investing activities		
Purchase of investment securities	(60)	(60)
Proceeds from purchase of shares of subsidiaries resulting in	9	93
Purchase of property, plant and equipment	(746)	(656)
Purchase of intangible assets	(6)	(60)
Proceeds from sale of property, plant and equipment	-	0
Payments of leasehold deposits	-	(60)
Other, net	0	(60)
Net cash provided by (used in) investing activities	(747)	(566)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	400	(227)
Proceeds from long-term borrowings	-	630
Repayments of long-term borrowings	(980)	(555)
Repayments of lease liabilities	-	(60)
Purchase of treasury shares	-	(60)
Dividends paid	(253)	(271)
Net cash provided by (used in) financing activities	(833)	(425)
Effect of exchange rate change on cash and cash equivalents	(60)	0
Net increase (decrease) in cash and cash equivalents	83	226
Cash and cash equivalents at beginning of period	2 120	1 853
Cash and cash equivalents at end of period	2 203	2 079

[Notes]

(Changes in scope of consolidation or application of the equity method)

During the current interim consolidated accounting period, Power Denki Innovation Inc., of which all shares were acquired by OffGrid-Lab Inc., a subsidiary of the Company, making it a subsidiary, is included in the scope of consolidation.

(Consolidated profit and loss statement related)

※ The main items and amounts of selling, general and administrative expenses are as follows.

	Six months ended December 31, 2024	Six months ended December 31, 2025
Salary and allowances	528 million yen	549 million yen
Sales commission	492 million yen	495 million yen
Provision for doubtful accounts	0 million yen	(0) million yen
Retirement benefit cost	4 million yen	5 million yen
Stock-based remuneration expenses	10 million yen	(7) million yen
Provision for bonuses	85 million yen	90 million yen

Notes: Stock-based remuneration expenses for the previous fiscal year include stock-based remuneration expenses of -12 million yen that were reimbursed due to the expiration of post-issued stock-based remuneration prior to vesting.

(Consolidated statement of cash flows related)

※ Relationship between cash and cash equivalents at end of period and the amount of items listed on the consolidated balance sheet

	Six months ended December 31, 2024	Six months ended December 31, 2025
Cash and deposit account	2,203 million yen	2,079 million yen
Cash and cash equivalents	2,203 million yen	2,079 million yen

(Shareholders' equity related)

I Six months ended December 31, 2024

1. Number of dividends paid

Resolution	Types of shares	Total amount of dividends	Dividends per share	Reference date	Effective date	Source of dividends
Ordinary General Meeting of Shareholders held on September 26, 2024	Common share	253 million yen	12.50 yen	June 30, 2024	September 27, 2024	Retained earnings

2. Dividends with a reference date in the current consolidated interim accounting period whose effective date of the dividend is after the last day of the current interim consolidated accounting period

Resolution	Types of shares	Total amount of dividends	Dividends per share	Reference date	Effective date	Source of dividends
Board Meeting on February 14, 2025	Common share	273 million yen	13.50 yen	December 31, 2024	March 12, 2025	Retained earnings

II Six months ended December 31, 2025

1. Number of dividends paid

Resolution	Types of shares	Total amount of dividends	Dividends per share	Reference date	Effective date	Source of dividends
Ordinary General Meeting of Shareholders held on September 25, 2025	Common share	271 million yen	13.50 yen	June 30, 2025	2025年9月26日 September 26, 2025	Retained earnings

2. Dividends with a reference date in the current consolidated interim accounting period whose effective date of the dividend is after the last day of the current interim consolidated accounting period

Resolution	Types of shares	Total amount of dividends	Dividends per share	Reference date	Effective date	Source of dividends
Board Meeting on February 13, 2026	Common share	271 million yen	13.50 yen	December 31, 2025	March 12, 2026	Retained earnings

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (July 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Network Solutions business	real estate business	Total				
Sales							
Revenues from external customers	6,101	441	6,543	13	6,556	—	6,556
Transactions with other segments	—	—	—	—	—	—	—
Total	6,101	441	6,543	13	6,556	—	6,556
Segment profit (loss)	1,483	72	1,555	(6)	1,548	(569)	979

Note: 1. The "Other" category is a business segment that is not included in the reporting segments and includes the renewable energy (electricity) business.

2. Segment profit adjustment of (569) million yen is general and administrative expenses that have not been allocated to each reporting segment.

3. Segment profit is adjusted to operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. Interim Consolidated Accounting Period (July 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Network Solutions business	real estate business	Total				
Sales							
Revenues from external customers	6,396	296	6,692	81	6,774	—	6,774
Transactions with other segments	—	—	—	—	—	—	—
Total	6,396	296	6,692	81	6,774	—	6,774
Segment profit (loss)	1,491	24	1,515	(88)	1,427	(507)	919

Note: 1. The "Other" category is a business segment that is not included in the reporting segments and includes the renewable energy (electricity) business.

2. Segment profit adjustment of (507) million yen is general and administrative expenses that have not been allocated to each reporting segment.

3. Segment profit is adjusted to operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

3. Changes to Reporting Segments

As of July 1, 2025, we have revised the classification method of reporting segments and changed "Home Use Business" and "Business Use Business" to "Network Solutions business" as a result of the organizational change of the sales structure from business to region.

As a result of this segment change, segment information for the previous interim consolidated accounting period is shown as prepared according to the revised classification method.

(Matters related to business combination)

Business combination through acquisition

1. Overview of business combination

(1) Name of the company acquired and details of Its business

Name of the company acquired Power Denki Innovation Inc.

Details of Its business Solar power generation EPC Business

*EPC: Business involved in one-stop engineering, procurement, and construction

(2) Reasons for share acquisition

Consolidated subsidiary OffGrid-Lab operates in the renewable energy sector. The aim of welcoming Power Denki Innovation, which boasts superior expertise in EPC projects for solar power generation, into the Group is to acquire its shares to establish a more efficient, competitive business structure.

(3) Date of business combination

August 31, 2025

(4) Business combination legal structure

Acquisition of shares

(5) Name of combined entity

No change

(6) Ratio of voting rights acquired

100%

(7) Primary grounds for determining the company to acquire

This resulted from the acquisition of shares by OffGrid-Lab Inc., a consolidated subsidiary of the Company, with cash as consideration.

2. Period of the acquired company's performance included in the Semi-Annual consolidated statement of income for the consolidated cumulative quarter

September 1, 2025–December 31, 2025

3. Breakdown of acquisition price and type of consideration for the company acquired

Consideration for acquisition	Cash and deposits	50 million yen
Acquisition price		50 million yen

4. Details and amounts of major expenses related to the acquisition

Due diligence expenses, etc.: 5 million yen

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

(1) Amount of goodwill recognized

3 million yen

The goodwill calculation is provisional, as the allocation of the acquisition price had not been completed as of the end of the current Semi-Annual consolidated accounting period.

(2) Reason for recognition

The amount represents the excess earnings capacity expected from the future business development of Power Denki Innovation Inc.

(3) Method and period of amortization

Five-year straight-line amortization

6. Amount and breakdown of assets and liabilities recognized on the date of business combination

Current assets	565 million yen
Non-current assets	60 million yen
Total assets	625 million yen
Current liabilities	588 million yen
Non-current liabilities	8 million yen
Total liabilities	596 million yen

7. Allocation of acquisition price

As of the end of the current Semi-Annual consolidated accounting period, we had not yet completed the identification of identifiable assets and liabilities and the calculation of their fair values as of the date of business combination, nor had we finalized the allocation of the acquisition price. As such, provisional accounting treatment has been applied based on reasonable information available at the time.

8. Anticipated impact on the consolidated statement of income for the current fiscal year and method of calculation, assuming the business combination was completed on the first day of the consolidated fiscal year

Net sales	153 million yen
Operating profit	21 million yen
Ordinary profit	20 million yen
Loss attributable to owners of parent	0 million yen

(Method for calculating the estimated amount)

The estimated amount of impact is calculated as the difference between the revenue and profit or loss information calculated assuming the business combination was completed on the first day of the consolidated fiscal year and the revenue and profit or loss information in the consolidated statement of income of the company making the acquisition.

Furthermore, these notes have not been subject to audit certification.

(Revenue recognition related)

Information that breaks down revenue generated from contracts with customers

Six months ended December 31, 2024

(Millions of yen)

	Reporting segment			Others (Note)	Total
	Network Solutions business	real estate business	Total		
Goods or services to be transferred at a single point in time	1,270	433	1,703	13	1,716
Goods or services that are transferred over a period	4,831	—	4,831	0	4,831
Revenue generated from contracts with customers	6,101	433	6,535	13	6,548
Other earnings	—	8	8	—	8
Sales to external customers	6,101	441	6,543	13	6,556

(Note) 「The "Others"」 category is a Business segment that is not included in the reporting segment and includes the renewable energy (electricity) Business.

Six months ended December 31, 2025

(Millions of yen)

	Reporting segment			Others (Note)	Total
	Network Solutions business	real estate business	Total		
Goods or services to be transferred at a single point in time	1,268	296	1,564	81	1,646
Goods or services that are transferred over a period	5,127	—	5,127	—	5,127
Revenue generated from contracts with customers	6,396	296	6,692	81	6,774
Other earnings	—	—	—	—	—
Sales to external customers	6,396	296	6,692	81	6,774

(Note) 「The "Others"」 category is a Business segment that is not included in the reporting segment and includes the renewable energy (electricity) Business.

(Information per share)

Interim net income per share and basis for calculation, diluted interim net income per share and basis for calculation are as follows.

項目	Six months ended December 31, 2024	Six months ended December 31, 2025
Net income per share	32.29 yen	30.96 yen
(Basis for calculation)		
Profit attributable to owners of parent (million yen)	654	622
Amounts not attributable to common shareholders (million yen)	—	—
Net income attributable to owners of parent related to common stock (million yen)	654	622
Average number of shares of common stock during the period (shares)	20,271,393	20,121,392
(2) Diluted Net income per share	32.25 yen	30.91 yen
(Basis for calculation)		
Adjusted amount of Profit attributable to owners of parent (million yen)	—	—
Increase in common share (shares)	26,628	33,813
Since it does not have a dilutive effect, summary of dilutive shares that were not included in the calculation of diluted interim net income per share and that have had noteworthy changes since the end of the previous consolidated fiscal year.	—	—

(Significant Subsequent Events)

There are no applicable matters.

2. [Others]

At the Board of Directors meeting held on February 13, 2026, the Company resolved the following of regarding the interim dividends for the current fiscal year.

- (a) Total amount of dividends 271 million yen
- (b) Dividend per share 13.50 yen
- (c) Effective date of request for payment and payment start date March 12, 2026

Part II [Information on Guarantors for the Company]

There are no applicable matters.

[Cover]

[Document submitted]	Confirmation Note
[Article of the application law requiring submission of this document]	Article 24-5-2, Paragraph 1 of the Financial Instruments and Exchange Act
[Filed to]	Director, Hokkaido Local Finance Bureau
[Date of submission]	February 13, 2026
[Company name]	Fibergate Inc.
[Company name (in English)]	Fibergate Inc.
[Position and name of representative]	Masanori Inomata, Representative Director, President Executive Officer
[Position and name of Chief Financial Officer]	Mie Ishimaru Director Executive Officer
[Location of head office]	Nishi 8-10-3, Minami 1-Jo, Chuo-ku, Sapporo
[Place where available for public inspection]	Fibergate Inc. Tokyo Office (2-10-12, Shibadaimon, Minato-ku, Tokyo) Tokyo Stock Exchange, Inc. (2-1, Nihonbashikabuto-cho, Chuo-ku, Tokyo) Securities Membership Corporation Sapporo Securities Exchange (Nishi 5-14-1, Minami 1-Jo, Chuo-ku, Sapporo)

1. [Matters concerning the appropriateness of the contents of the semi-annual securities report]

Masanori Inomata, Representative Director, President Executive Officer, and Mie Ishimaru, Director Executive Officer confirmed that the contents of the Company's semi-annual securities report for the 27th fiscal year (from July 1, 2025, to December 31, 2025) are properly described in accordance with the Financial Instruments and Exchange Act.

2. [Special affairs]

There are no noteworthy matters that are pertinent to this securities report.