

November 13, 2025

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

Company name: AlphaPolis Co.,Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 9467
 URL: <https://www.alphapolis.co.jp/company/>
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 Scheduled date to file semi-annual securities report: November 13, 2025
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(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

(Percentages indicate year-on-year changes.)

	Net sales		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	%
September 30, 2025	7,989	-	1,695	-	1,716	-	1,029	-
September 30, 2024	-	-	-	-	-	-	-	-

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,029 million [-%]
 For the six months ended September 30, 2024: ¥- million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	35.43	-
September 30, 2024	-	-

Note: 1. Interim net income per share after adjusted for potential shares is not shown because there are no potential shares.

2. Since the consolidated financial statements are prepared from the interim period of the fiscal year ending March 31, 2026, the figures for the fiscal year ending March 31, 2025 and the percentage change in the interim of the previous fiscal year are not shown.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	18,475	14,331	77.6
March 31, 2025	-	-	-

Reference: Equity
 As of September 30, 2025: ¥14,331 million
 As of March 31, 2025: ¥- million

Note: Since the consolidated financial statements were prepared from the period between the fiscal year ending March 31, 2026, the figures for the fiscal year ending March 31, 2025 are not included.

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	-	0.00	-	14.00	14.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)				24.00	24.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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
Fiscal year ending March 31, 2026	17,100	-	3,720	-	3,760	-	2,330	-	80.18

Note: Revisions to the earnings forecasts most recently announced: Yes

2. For the revision of the earnings forecast, please refer to the "Notice Concerning the Announcement of Consolidated Earnings Forecast in Conjunction with the Transition to Consolidated Financial Results" released today.

3. Since the Company prepares consolidated financial statements from the period of the fiscal year ending March 31, 2026, the percentage change from the previous fiscal year is not listed.

*Notes

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

Newly included: 1 company (WHITE FOX Co.,Ltd.)

Note: For details, see "2. Interim Consolidated Financial Statements and Major Notes (4) Notes on Interim Consolidated Financial Statements (Important Changes to the Scope of Consolidation)".

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(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: Yes

(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	29,062,200 shares
As of March 31, 2025	29,062,200 shares

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

As of September 30, 2025	996 shares
As of March 31, 2025	957 shares

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

Six months ended September 30, 2025	29,061,204 shares
Six months ended September 30, 2024	29,061,390 shares

Note: On January 1, 2025, the Company conducted a share split at a ratio of 3 shares per share of common shares. Assuming that the stock split occurred at the beginning of the previous fiscal year, the average number of shares during the period is calculated.

* Semi-annual 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

Semi-annual consolidated balance sheet

(Thousands of yen)

As of September 30, 2025

Assets	
Current assets	
Cash and deposits	10,699,373
Accounts receivable - trade	4,059,011
Finished goods	376,350
Work in process	603,914
Other	113,927
Total current assets	15,852,577
Non-current assets	
Property, plant and equipment	403,383
Intangible assets	
Goodwill	1,265,067
Other	61,150
Total intangible assets	1,326,217
Investments and other assets	893,191
Total non-current assets	2,622,792
Total assets	18,475,369
Liabilities	
Current liabilities	
Accounts payable - trade	71,812
Current portion of long-term borrowings	26,652
Accounts payable - other	1,429,994
Income taxes payable	723,511
Provision for bonuses	98,667
Provision for post incentive payments	154,171
Refund liability	503,524
Other	968,065
Total current liabilities	3,976,399
Non-current liabilities	
Long-term borrowings	105,675
Deferred tax liabilities	38,736
Other	23,396
Total non-current liabilities	167,808
Total liabilities	4,144,207
Net assets	
Shareholders' equity	
Share capital	863,824
Capital surplus	853,824
Retained earnings	12,614,352
Treasury shares	(839)
Total shareholders' equity	14,331,161
Total net assets	14,331,161
Total liabilities and net assets	18,475,369

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025
Net sales	7,989,168
Cost of sales	1,868,777
Gross profit	6,120,391
Selling, general and administrative expenses	4,424,652
Operating profit	1,695,739
Non-operating income	
Interest income	9,181
Virtual credits breakage income	4,753
Foreign exchange gains	7,131
Total non-operating income	21,065
Non-operating expenses	
Interest expenses	269
Other	181
Total non-operating expenses	451
Ordinary profit	1,716,353
Profit before income taxes	1,716,353
Income taxes	686,732
Profit	1,029,621
Profit attributable to non-controlling interests	-
Profit attributable to owners of parent	1,029,621

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025
Profit	1,029,621
Comprehensive income	1,029,621
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	1,029,621
Comprehensive income attributable to non-controlling interests	-

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025
Cash flows from operating activities	
Profit before income taxes	1,716,353
Depreciation	18,240
Increase (decrease) in provision for bonuses	(9,096)
Provision for post incentive payments	3,561
Increase (decrease) in refund liability	(12,042)
Interest and dividend income	(9,181)
Interest expenses	269
Decrease (increase) in trade receivables	(287,552)
Decrease (increase) in inventories	(65,465)
Increase (decrease) in trade payables	11,223
Increase (decrease) in accounts payable - other	297,160
Other, net	(234,953)
Subtotal	1,428,518
Interest and dividends received	9,181
Interest paid	(269)
Income taxes paid	(827,701)
Net cash provided by (used in) operating activities	609,728
Cash flows from investing activities	
Purchase of property, plant and equipment	(2,014)
Purchase of intangible assets	(57,000)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(956,510)
Payments for investments in capital	(134,855)
Proceeds from divestments	69,546
Net cash provided by (used in) investing activities	(1,080,832)
Cash flows from financing activities	
Repayments of long-term borrowings	(13,326)
Repayments of finance lease liabilities	(1,585)
Purchase of treasury shares	(54)
Dividends paid	(406,857)
Net cash provided by (used in) financing activities	(421,823)
Net increase (decrease) in cash and cash equivalents	(892,927)
Cash and cash equivalents at beginning of period	11,567,271
Cash and cash equivalents at end of period	10,674,343