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Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

February 4, 2026

Company name MIROKU JYOHU SERVICE CO., LTD. Stock exchange listings: Tokyo Prime
 Securities code 9928 URL <https://www.mjs.co.jp>
 Representative (Title) President and CEO (Name) Hiroki Koreeda
 Director, Managing Executive
 Inquiries (Title) Officer and CFO, General (Name) Junichi Sato Tel 03-5361-6369
 Manager of Business Management
 Headquarter
 Dividend payable date (as planned) —
 Supplemental material of results : Yes
 Convening briefing of results : None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(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 December 31, 2025	36,526	5.1	5,098	4.3	5,235	5.5	4,243	19.1
December 31, 2024	34,738	5.9	4,890	7.5	4,965	6.1	3,562	9.7

Note: Comprehensive income For the nine months ended December 31, 2025 3,962 Millions of yen (21.8%) For the nine months ended December 31, 2024 3,254 Millions of yen (9.3%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	141.75	137.90
December 31, 2024	119.06	115.83

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	46,641	32,039	68.1	1,060.80
March 31, 2025	45,331	29,637	64.6	978.29

Reference: Owner's equity As of December 31, 2025 31,764 Millions of yen As of March 31, 2025 29,281 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	55.00	55.00
Fiscal year ending March 31, 2026	—	0.00	—		
Fiscal year ending March 31, 2026 (Forecast)				60.00	60.00

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

3. Consolidated financial forecast 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
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2026	49,000	6.2	6,700	6.6	6,800	6.4	4,900	11.8	163.66

Note:Revisions to the earnings forecasts most recently announced : None

* Notes

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

Newly included: 1 company (Company name) Synergix Technologies Pte Ltd. Excluded: 1 company (Company name) MJS Finance & Technology Co., Ltd.

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Notes on Important Matters (3) Notes to Quarterly Consolidated Financial Statements (Notes Regarding Changes in Scope of Consolidation or Application of the Equity Method)" on page 10 of the attached documents.

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

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Notes on Important Matters (3) Notes to Quarterly Consolidated Financial Statements (Notes on Special Accounting Treatment for Preparing Quarterly Consolidated Financial Statements)" on page 10 of the attached documents.

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)

As of December 31, 2025	32,306,286shares	As of March 31, 2025	32,306,286shares
As of December 31, 2025	2,362,130shares	As of March 31, 2025	2,375,130shares
Nine months ended December 31, 2025	29,938,720shares	Nine months ended December 31, 2024	29,926,176shares

② Number of treasury stock at the period end

③ Average number of shares (quarterly period-YTD)

* 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

(Caution concerning forward-looking statements, etc.)

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. The Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors. For assumptions underlying the forecasts and notes to the use of the forecasts, please refer to "1. Qualitative Information on Quarterly Financial Results, (3) Explanation Regarding Financial Results Forecasts and Other Forward-Looking Statements" on page 5 of the attached documents.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Results of Operations

During the first nine months of the fiscal year under review, the Japanese economy continued to stage a gradual recovery with an improving employment and income environment and the effects of various measures. However, due to the concerns over the impact on economic activity of US trade policy, ongoing price rises and the impact of fluctuations, etc. of the financial and capital market, future prospects remained uncertain.

In the software and information service industries, demand for IT investment remained at high levels as companies addressed labor shortages, changed their ways of working and developed an environment for the digitalization of work processes, while IT implementation subsidies continued.

In this business environment, the MJS Group sought to maintain relationships with existing customers and enhance their satisfaction levels by improving sales capabilities and product/service competitiveness, while at the same time, the Group worked to expand its customer base through the development of new customers, increase relevant service revenues, and reinforce the earnings foundation. In particular, in addition to expanding sales of subscription-based cloud services, in which sales are recorded according to the period of use, the Group is accelerating the transition to a subscription model for on-premise products, in which sales are recorded as a lump sum, with the aim of further improving profitability as a shift to a cloud subscription-based business model.

On the sales side, the Group proactively implemented sales promotion activities in fields where customer interest was strong, such as generative artificial intelligence (AI) and digital transformation (DX). One example is the 2025 MJS METAVERSE FAIR [Fall] which was held to display and explain products and services in a virtual space on the Internet. The Group also carried out sales and support activities rooted in local communities by leveraging the strengths of its direct sales network at 33 bases in major cities across the country. Going forward, it aims to further improve the customer experience and build a customer success system. Additionally, to support the DX of its customers, the Group will also focus on the development of human resources and helping them obtain qualifications, including IT coordinator qualifications to further strengthen its solutions business structure for small and medium enterprises. As part of its initiatives, the Group began to provide MJS DX consulting services as a pilot program in April 2025 to strengthen support services in stages to be a companion in the DX of small enterprises.

In terms of development, the Group developed the new LucaTech GX Lite SaaS-type cloud ERP product which uses cloud and AI technologies to provide more refined operational systems, including financial accounting, fixed asset and workflow systems. The Group released this product targeting small enterprises in November 2025. In parallel, the Group continued with development investments to improve the functions of the Company's existing ERP and cloud products to meet the needs of customers. The Group also focused its efforts on development projects to promote the integrated DX platform business. It also continued to make functional improvements. For example, it added new features, such as a feature that automatically creates simplified cash flow statements, to Management Analysis Plus on the Hirameki 7 integrated DX platform launched in July 2022 by Tribeck Inc., a subsidiary of the Company.

In terms of business, the Company acquired shares of Synergix Technologies Pte Ltd. ("Synergix"), an enterprise handling cloud ERP in Singapore, making it a consolidated subsidiary to establish a business foundation for the global market. Going forward, the Group will work together with Synergix to expand its business in Singapore and to foray into the ASEAN market, thereby further strengthening its global business management capabilities. Synergix's income is scheduled to be included in the Group's consolidated income statement starting in the fourth quarter of the fiscal year ending March 31, 2026.

In May 2024, the Group announced Sustainability 2030 and Medium-Term Management Plan Vision 2028. In Sustainability 2030, the Group has set forth its vision of "MJS Value: Value customers and make employees happy" and four basic policies based on the perspective of ESG, and will contribute to the realization of a sustainable society. Furthermore, in the Medium-Term Management Plan Vision 2028, the Group set out "Taking on challenges to reform the business model and create new value," and will aim to achieve sustainable growth and increase its corporate value by implementing six basic strategies.

As a result of these business activities, sales of various ERP products to accounting firms and SMEs were strong during the nine months of the current consolidated fiscal year. In the sale of ERP products, revenue from software utilization fees significantly rose thanks to a shift to subscription-based sales, resulting in an increase in revenue from stable recurring services.

As a result, despite the ongoing transition to subscription-based sales, net sales for the first nine months under review came to 36,526 million yen (up 5.1% year on year). In terms of profits, based on our human capital management strategy, there was a significant increase in personnel expenses due to the proactive hiring of new graduates, salary increases and raises, which are upfront investments, as well as an increase in purchasing costs due to sales expansion. As a result, cost of sales, selling, general and administrative expenses increased by 1,579 million yen compared to the same period last year. However, due to the effect of increased sales, operating profit was 5,098 million yen (up 4.3% year on year), ordinary profit was 5,235 million yen (up 5.5% year on year), and profit attributable to owners of parent was 4,243 million yen (up 19.1% year on year).

Net sales by product for the nine months of the current consolidated fiscal year are as follows:

(System installation contract sales)

Hardware sales were 4,448 million yen, up 7.7% year on year, software sales were 8,340 million yen, down 8.7% from a year earlier. Useware sales were 5,725 million yen, up 11.7% from one year earlier.

As a result, total system installation contract sales were 18,514 million yen, up 0.7% from one year earlier.

* "System installation contract sales" are the total of sales recorded when a system is newly installed. These sales consist of hardware, software and useware (system installation support services, etc.) sales.

(Service revenues)

Sales from the Total Value Service (TVS), which is a comprehensive maintenance service for tax accountant and CPA firms, increased 1.8% from one year earlier to 1,988 million yen. Software utilization revenues increased 32.2% from one year earlier to 7,264 million yen. Corporate software operations support service revenues decreased 0.4% year on year, to 4,536 million yen. Hardware and network maintenance service revenues increased 5.6% from one year earlier to 1,328 million yen and sales from supplies and office products decreased 14.5% from one year earlier to 351 million yen.

As a result, service revenues increased 13.2% from one year earlier to 15,470 million yen.

* "Service revenues" are stable revenues that are mainly compensation for services provided continuously. These revenues consist of compensation for software operations support services, and hardware and network maintenance services, software utilization fees, and the sales of supplies and office products.

(2) Explanation of Financial Position

(Assets)

Current assets were 21,177 million yen at the end of December 2025, a decrease of 3,451 million yen from the end of the previous fiscal year. This was mainly due to a decrease of 4,013 million yen in cash and deposits.

Non-current assets were 25,464 million yen, an increase of 4,761 million yen from the end of the previous fiscal year. The main factor was an increase of 4,552 million yen in intangible assets.

As a result, total assets were 46,641 million yen at the end of December 2025, up 1,309 million yen from one year earlier.

(Liabilities)

Current liabilities were 12,806 million yen at the end of December 2025, down 366 million yen from the end of the previous fiscal year. This is largely due to a decrease of 932 million yen in income taxes payable.

Non-current liabilities were 1,794 million yen, down 725 million yen from the end of the previous fiscal year. This was mainly attributable to a decrease of 800 million yen in long-term borrowings.

As a result, total liabilities were 14,601 million yen, down 1,092 million yen from the end of the previous fiscal year.

(Net assets)

Net assets were 32,039 million yen at the end of December 2025, an increase of 2,402 million yen from the end of the previous fiscal year. The main factor was an increase of 2,597 million yen in retained earnings due to profit attributable to owners of parent posted of 4,243 million yen and dividends from surplus of 1,646 million yen.

As a result, the capital adequacy ratio was 68.1% (compared with 64.6% at the end of the previous fiscal year).

(3) Explanation Regarding Financial Results Forecast and Other Forward-looking Statements

Looking at the Japanese economy going forward, it is hoped that the employment and income situations will continue to improve and that government policy will support sustained economic growth, despite lingering uncertainties about impact of price rises, US trade policy, etc.

To date, the consolidated financial forecasts for the fiscal year ending March 31, 2026 remain unchanged from those announced on May 13, 2025. If the Company needs to revise the full-year forecasts due to trends in results, it will promptly disclose the revision.

2. Quarterly Consolidated Financial Statements and Notes on Important Matters

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	16,722	12,709
Notes and accounts receivable - trade, and contract assets	5,322	5,524
Merchandise	700	612
Work in process	369	376
Supplies	35	70
Other	1,500	1,908
Allowance for doubtful accounts	△20	△24
Total current assets	24,629	21,177
Non-current assets		
Property, plant and equipment		
Land	2,888	2,888
Other, net	1,826	2,363
Total property, plant and equipment	4,714	5,251
Intangible assets		
Goodwill	—	2,587
Software	1,546	2,158
Software in progress	8,869	10,221
Other	6	6
Total intangible assets	10,422	14,974
Investments and other assets		
Investment securities	2,023	1,775
Other	3,553	3,469
Allowance for doubtful accounts	△11	△6
Total investments and other assets	5,565	5,237
Total non-current assets	20,702	25,464
Total assets	45,331	46,641
Liabilities		
Current liabilities		
Accounts payable - trade	1,426	1,287
Short-term borrowings	3,160	3,062
Current portion of long-term borrowings	800	800
Income taxes payable	1,552	620
Provision for bonuses	1,303	815
Other	4,929	6,220
Total current liabilities	13,173	12,806
Non-current liabilities		
Long-term borrowings	2,400	1,600
Provision for retirement benefits for directors (and other officers)	85	—
Asset retirement obligations	22	87
Other	11	106
Total non-current liabilities	2,520	1,794
Total liabilities	15,693	14,601

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Net assets		
Shareholders' equity		
Share capital	3,198	3,198
Capital surplus	2,904	2,912
Retained earnings	25,711	28,308
Treasury shares	△2,875	△2,859
Total shareholders' equity	28,938	31,559
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	342	275
Foreign currency translation adjustment	—	△70
Total accumulated other comprehensive income	342	205
Non-controlling interests	356	275
Total net assets	29,637	32,039
Total liabilities and net assets	45,331	46,641

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income
(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	34,738	36,526
Cost of sales	13,597	14,332
Gross profit	21,141	22,193
Selling, general and administrative expenses	16,250	17,095
Operating profit	4,890	5,098
Non-operating income		
Interest income	5	28
Dividend income	18	22
Share of profit of entities accounted for using equity method	—	30
Settlement received	40	—
Other	72	100
Total non-operating income	136	182
Non-operating expenses		
Interest expenses	46	40
Share of loss of entities accounted for using equity method	5	—
Other	9	4
Total non-operating expenses	62	45
Ordinary profit	4,965	5,235
Extraordinary income		
Gain on change in equity	27	—
Gain on sale of investment securities	358	462
Gain on sale of shares of subsidiaries and associates	29	—
Total extraordinary income	415	462
Extraordinary losses		
Loss on retirement of non-current assets	0	4
Impairment losses	0	0
Loss on sale of crypto assets	182	—
Other	0	—
Total extraordinary losses	182	4
Profit before income taxes	5,197	5,694
Income taxes	1,672	1,592
Profit	3,525	4,101
Loss attributable to non-controlling interests	△37	△142
Profit attributable to owners of parent	3,562	4,243

(Quarterly Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	3,525	4,101
Other comprehensive income		
Valuation difference on available-for-sale securities	△270	△72
Foreign currency translation adjustment	—	△71
Share of other comprehensive income of entities accounted for using equity method	—	5
Total other comprehensive income	△270	△138
Comprehensive income	3,254	3,962
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,292	4,106
Comprehensive income attributable to non-controlling interests	△37	△143

(3) Notes to Quarterly Consolidated Financial Statements

(Notes Regarding Changes in Scope of Consolidation or Application of the Equity Method)

(Significant Changes in the Scope of Consolidation)

During the first three months of the consolidated fiscal period, MJS Finance & Technology Co., Ltd., which was a consolidated subsidiary, is excluded from the scope of consolidation due to an absorption-type merger in which the Company was the surviving entity and MJS Finance & Technology Co., Ltd. was the absorbed entity.

In addition, the Company has acquired a stake in Synergy Technologies Pte. Ltd., bringing it into the scope of consolidation from the third quarter under review.

(Notes on Special Accounting Treatment for Preparing Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

Taxes are calculated by determining a reasonable estimate of the effective tax rate, after the application of tax effect accounting, for profit before income taxes in the current fiscal year (including the third quarter). Quarterly profit before income taxes is then multiplied by this estimated effective tax rate to calculate taxes.

(Notes to Segment Information, Etc.)

[Segment information]

Segment information is not shown because the Group's operations are limited to the single segment of the software business.

(Notes in the Case of Significant Changes in Shareholders' Equity)

Not applicable.

(Notes on Going Concern Assumption)

Not applicable.

(Notes to Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first nine months under review have not been prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine-month period under review are as follows.

	First nine months of Fiscal 2024 (April 1, 2024 to December 31, 2024)	First nine months of Fiscal 2025 (April 1, 2025 to December 31, 2025)
Depreciation and amortization	1,545 million yen	1,238 million yen
Amortization of goodwill	55 million yen	—