

FY 2025/9

Financial Results [IFRS] (Consolidated)

November 13, 2025

Name of listed company RECOMM Co., Ltd.

Listed on:

TSE

Securities code 3323

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Planned date of regular general
meeting of shareholders December 26, 2025Planned date of commencement of
payment of dividends December 29, 2025Planned date of submittal of
Securities Report December 25, 2025Supplementary materials prepared on financial
results :Y

Briefing planned on financial results: :Y

(Figures rounded down to the nearest million yen)

1. FY 2025/9 consolidated results (October 1, 2024, to September 30, 2025)

(1) Consolidated operating results

(Percentages indicate YoY changes)

	Sales revenue		Operating profit		Profit before tax		Net income		Net income attributable to owners of the Parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
FY 2025/9	13,088	12.0	407	51.4	447	45.8	295	106.9	196	134.3	359	(20.3)
FY 2024/9	11,687	22.9	269	(40.2)	307	(37.4)	142	(61.0)	83	(73.3)	451	13.5

	EBITDA *1		Basic earnings per share		Diluted earnings per share		Ratio of equity attributable to owners of the parent company to net income		Ratio of total assets to profit before tax		Ratio of operating profit to sales revenue	
	million yen	%	Yen	Yen	Yen	Yen	%	%	%	%	%	%
FY 2025/9	614	37.8	2.43	2.43	2.43	2.43	3.9	3.5	3.5	3.5	3.1	3.1
FY 2024/9	445	(25.4)	1.03	1.03	1.03	1.03	1.7	2.6	2.6	2.6	2.3	2.3

(Reference) Gain/loss from investment in affiliates

FY 2025/9

33 million yen

FY 2024/9

70 million yen

(Note) *1 EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) is calculated as operating income + depreciation and amortization

(2) Consolidated financial standing

	Total assets		Total equity		Equity attributable to owners of the Parent		Percentage of equity attributable to owners of the Parent		Equity attributable to owners of the Parent per share	
	million yen		million yen		million yen		%		Yen	
FY 2025/9	12,703		5,409		5,054		39.8		62.60	
FY 2024/9	12,645		5,294		4,963		39.3		61.11	

(3) Consolidated cash flows

	Cash flow from/used in operating activities		Cash flow from/used in investing activities		Cash flow from/used in financing activities		Ending balance of cash and cash equivalents	
	million yen		million yen		million yen		million yen	
FY 2025/9	472		(332)		(443)		2,680	
FY 2024/9	841		(1,348)		816		2,975	

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Payout on equity attributable to owners of the Parent (consolidated)
	Q1 end	Q2 end	Q3 end	Year end	Total			
	Yen	Yen	Yen	Yen	Yen	million yen	%	%
FY 2024/9	—	0.00	—	1.60	1.60	129	154.7	2.6
FY 2025/9	—	0.00	—	1.00	1.00	80	41.1	1.6
2026/9 (projected)	—	0.00	—	1.20	1.20		30.3	

3. FY 2026/9 consolidated financial results forecasts (October 1, 2025, to September 30, 2026)

(Percentages indicate YoY changes)

	Sales revenue		Operating profit		Profit before tax		Net income		Net income attributable to owners of the Parent		Basic earnings per share	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	Yen	Yen
Q2 (cumulative total)	7,000	5.8	180	(7.0)	180	(29.6)	130	(33.0)	100	(35.5)	1.23	1.23
Full year	14,800	13.1	550	34.8	560	25.0	410	38.6	320	62.7	3.95	3.95

*Notes:

- (1) Material changes to scope of consolidation during the period :Y
Included: - company (company name), excluded: one company (company name) OPUS Co., Ltd.
- (2) Changes to accounting policies/changes to accounting estimates
(i) Changes to accounting policies required by IFRS :N
(ii) Changes to accounting policies other than those under (i) :N
(iii) Changes to accounting estimates :N
- (3) Number of shares issued and outstanding (common stock)
(i) Number of shares issued and outstanding at end of period (including treasury shares) FY 2025/9 82,670,255 shares FY 2024/9 82,630,255 shares
(ii) Number of treasury shares at end of period FY 2025/9 1,938,900 shares FY 2024/9 1,410,600 shares
(iii) Average number of shares during period FY 2025/9 80,897,199 shares FY 2024/9 81,219,655 shares

(Reference) Summary of non-consolidated financial results

1. FY 2025/9 non-consolidated financial results (October 1, 2024, to September 30, 2025)

(1) Non-consolidated operating results

(Percentages indicate YoY changes)

	Sales revenue		Operating profit		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY 2025/9	893	(3.5)	139	88.6	142	127.4	115	(28.8)
FY 2024/9	926	95.1	74	—	62	—	161	—

	Earnings per share	Diluted earnings per share
	Yen	Yen
FY 2025/9	1.42	1.42
FY 2024/9	1.99	1.99

(2) Non-consolidated financial standing

	Total assets	Net assets	Equity capital ratio	Net assets per share
	million yen	million yen	%	Yen
FY 2025/9	9,272	5,270	56.8	65.28
FY 2024/9	9,272	5,312	57.3	65.41

(Reference) Equity capital FY 2025/9 5,305 million yen FY 2024/9 5,312 million yen

* The Summary of Financial Results is not subject to auditing by a certified public accountant or audit firm.

* Explanation of appropriate use of performance forecasts and other notes

Performance forecasts and other forward-looking statements contained in this document are based on information available to the Company at the time of preparation and certain assumptions considered reasonable. Actual results may differ considerably due to various factors.

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1. Overview of business results etc.

(1) Description of business results

Overview of business results etc.

(i) Financial standing and business results

For the consolidated fiscal year, the Japanese economy is still on a gradual recovery trend. However, the prospects still remain uncertain mainly due to rising prices and US trade policies. The global economy is under unclear conditions as the uncertainty about prospects becomes strong with higher geopolitical risks, the impact of additional US tariffs, and rapid changes in the responses of countries to these tariffs.

In the telecommunication industry, which the Company belongs to, lease transaction volume decreased for telecommunication devices and increased for office devices for the April–September period, which is almost flat compared to the previous year.

Under such conditions, the Group identified a growth strategy based on its vision as a global specialized trading company, striving to grow its overseas solutions business, promote digital transformation (DX) and the use of AI, and develop and expand sales of decarbonized materials.

As a result of the above, for the consolidated fiscal year, sales revenue amounted to 13,088 million yen, up 12.0% YoY, due to a large sales increase in the overseas solutions businesses with operating profit of 407 million yen (up 51.4% YoY) and net income attributable to owners of the parent of 196 million yen (up 134.3% YoY).

Results by segment are reviewed below

a. Domestic solutions businesses

In the directly operated branch channel, the company implemented efficient sales activities through the effective use of the customer data base to focus on the development of new customers. To enhance multi-function printer's own plans and other companies' efforts for carbon neutrality, the company focused on sales proposals for LEDs and air conditioners. As a result, sales revenue in this channel increased by 3.6% YoY to 2,549 million yen.

In the franchise channel, the company horizontally introduced sales methods for the directly operated branches and promoted the sharing of sales methods while giving sales support. As a result of these measures, sales revenue in this channel decreased by 17.2% YoY to 760 million yen in part due to the effects of the sale of one franchise's business in the same period last year.

In the agent channel, the Company enhanced sales of LED lighting as a proposal to reduce electricity charges and security solutions. Security solutions experienced slow growth in sales mainly due to weaker price competitiveness. As a result, sales revenue in this channel decreased by 27.9% YoY to 786 million yen.

As a result of the above factors, sales revenue of domestic solutions businesses decreased by 8.4% YoY to 4,096 million yen. Segment profit amounted to 194 million yen (down 54.2% YoY), partially due to the gain from the sale of a business recorded in the previous period.

b. Overseas solutions businesses

The overseas solutions businesses focused on proposals for energy-saving solutions through sales of LED lighting and commercial air conditioners to corporate customers striving toward carbon neutrality and full-scale sales of the radiative cooling material SPACECOOL from the current period. Additionally, a subsidiary selling AI servers in Singapore also contributed to revenue for the current period.

As a result, sales revenue in this segment increased by 27.2% YoY to 8,417 million yen while segment profit increased by 42.0% YoY to 485 million yen

c. BPR (*1) business

The BRP business implemented the development of new customers dedicated to business categories while seeking to increase transactions with customers. The business also sought to gain spot operations. Our BPO centers worked to automate operations and improve business efficiency by using RPA and AI solutions. As a result, sales revenue decreased by 4.1% YoY to 573 million yen. The segment profit amounted to 11 million yen (down 62.6% YoY) mainly because the Myanmar center suffered declining profitability from the rapid increase in the retirement of employees related to political uncertainty.

*1 Business process reengineering

(ii) Production, orders received, and sales

a. Production

Not applicable.

b. Orders received

Not applicable.

c. Sales

Sales results by segment and by sales channel in the current consolidated fiscal year are shown below.

Segment		Current consolidated fiscal year (From October 1, 2024, to September 30, 2025)	YoY (%)
Domestic solutions businesses	Directly operated branches (thousand yen)	2,549,203	103.6
	Franchises (thousand yen)	760,778	82.8
	Agents (thousand yen)	786,911	72.1
	Total (thousand yen)	4,096,893	91.6
Overseas solutions businesses (thousand yen)		8,417,516	127.2
BPR business (thousand yen)		573,921	95.9
Total (thousand yen)		13,088,331	112.0

(Note) 1. Transactions between segments have been eliminated through offsetting.

2. The amounts above do not include consumption tax etc.

(2) Description of financial standing

Analysis of financial standing

At the end of the consolidated fiscal year, assets totaled 12,703 million yen, up 58 million yen from the end of the previous consolidated fiscal year. This is mainly due to an increase in right-of-use assets resulting from the relocation of the headquarters and warehouses of overseas subsidiaries for business expansion, as well as software for sale capitalized by overseas subsidiaries. Liabilities at the end of the current consolidated fiscal year decreased 56 million yen from the end of the previous consolidated fiscal year to 7,294 million yen. This is mainly due to a decrease of 85 million yen in loans payable.

Equity at the end of the current consolidated fiscal year increased 114 million yen from the end of the previous consolidated fiscal year to 5,409 million yen. The main increasing factor is net income of 295 million yen while the main decreasing factors are dividends of 129 million yen and acquisition of treasury stock of 35 million yen.

(3) Cash flow

Cash and cash equivalents ("funds") at the end of the current consolidated fiscal year decreased 295 million yen from the end of the previous consolidated fiscal year to 2,680 million yen. Cash of 472 million yen was provided by operating activities while cash of 332 million yen was used in investing activities, and cash of 443 million yen was used in financing activities.

Cash flow in the current consolidated fiscal year is reviewed below.

(Cash flow from/used in operating activities)

Funds from operating activities totaled 472 million yen (vs. 841 million yen provided by the previous consolidated fiscal year). This is mainly due to profit before tax of 447 million yen, depreciation and amortization of 275 million yen, a decrease in trade and other receivables of 148 million yen, a decrease in other current liabilities of 105 million yen, and income tax paid of 165 million yen.

(Cash flow from/used in investing activities)

Funds used in investing activities totaled 332 million yen (vs. 1,348 million yen used in the previous consolidated fiscal year). This is mainly due to the acquisition of property, plant and equipment and intangible assets totaling 212 million yen, as well as a net increase in term deposits of 103 million yen.

(Cash flow from/used in financing activities)

Funds used in financing activities totaled 443 million yen (vs. 816 million yen provided by the previously consolidated fiscal year). This is mainly due to a net decrease in short-term loans payable of 97 million yen, the payment of dividends of 131 million yen, expenditures for the acquisition of treasury stock of 35 million yen, and the payment of lease liabilities of 123 million yen.

(4) Future outlook

For future prospects, there is downside risk to the global economy arising from the uncertainty about international situation and changes in the financial and capital markets. Under such environment, the Group will implement proposal-based sales of support services for companies seeking decarbonization and propose solutions for cost reductions. We will increase sales of SPACECOOL, which has been fully sold from the previous period through proposal-based sales for Japanese firms, by creating group synergy through the start of sales for local firms. Additionally, we will make proposals for AI Agent, a new service planned to be sold, and business process re-engineering and launch the business combining the AI Agent with business process re-engineering.

As a result of these initiatives, consolidated financial results for FY 2026/9 are projected to show sales revenue of 14,800 million yen (up 13.1% YoY), operating profit of 550 million yen (up 34.8% YoY), and net income attributable to owners of the parent of 320 million yen (up 62.7% YoY).

The above performance forecasts are based on information available to the Company at the time of preparation and involve uncertainties. Actual results may differ considerably due to changing business conditions and other factors.

2. Basic thinking on choice of accounting standards

Since FY 2021/9, the Group has applied IFRS voluntarily to improve international comparability of financial information in the equity markets.

3. Consolidated statement of financial position and major notes

(1) Consolidated Statement of Financial Position

(Unit: thousand yen)

	Notes	Previous consolidated fiscal year (September 30, 2024)	Current consolidated fiscal year (September 30, 2025)
Assets			
Current assets			
Cash and cash equivalents		2,975,680	2,680,672
Trade and other receivables		2,703,169	2,631,137
Inventories		2,351,585	2,405,782
Securities and other financial assets		82,200	185,987
Other current assets		251,874	274,598
Total current assets		8,364,511	8,178,178
Non-current assets			
Investments accounted for using the equity method		420,700	457,323
Securities and other financial assets		181,556	177,914
Property, plant and equipment		654,901	689,454
Right-of-use asset		393,290	503,271
Goodwill		2,376,309	2,395,983
Customer-related assets		9,201	65
Other intangible assets		112,576	183,560
Deferred tax assets		131,861	117,381
Other non-current assets		721	623
Total non-current assets		4,281,119	4,525,577
Total assets		12,645,630	12,703,755

(Unit: thousand yen)

	Notes	Previous consolidated fiscal year (September 30, 2024)	Current consolidated fiscal year (September 30, 2025)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables		1,450,399	1,460,386
Loans payable		2,788,272	3,132,358
Lease liabilities		78,828	149,452
Income tax payable		158,212	128,267
Contract liabilities		213,094	237,360
Other current liabilities		324,153	261,875
Total current liabilities		5,012,960	5,369,700
Non-current liabilities			
Loans payable		1,636,525	1,206,568
Lease liabilities		323,548	369,805
Provisions		7,625	8,227
Other non-current liabilities		244,960	220,911
Deferred tax liabilities		125,077	119,412
Total non-current liabilities		2,337,738	1,924,924
Total liabilities		7,350,699	7,294,625
Equity			
Share capital		2,447,952	2,449,772
Equity surplus		2,498,488	2,500,308
Retained earnings		(514,286)	(447,519)
Treasury stock		(110,548)	(146,053)
Other components of equity		642,037	697,993
Equity attributable to owners of the Parent		4,963,643	<u>5,054,502</u>
Non-controlling interests		331,288	354,627
Total equity		5,294,931	<u>5,409,130</u>
Total liabilities and equity		12,645,630	<u>12,703,755</u>

(2) Consolidated Statement of Profit and Loss and Consolidated Statement of Comprehensive Income
Consolidated Statement of Profit or Loss

(Unit: thousand yen)

	Notes	Cumulative period through Q3 of the previous consolidated fiscal year (From October 1, 2023, September 30, 2024)	Cumulative period through Q3 of the current consolidated fiscal year (From October 1, 2024, September 30, 2025)
Sales revenue		11,687,272	13,088,331
Cost of sales		8,812,767	9,934,726
Gross profit		2,874,505	3,153,604
Selling, general and administrative expenses		2,810,006	2,732,877
Other income		216,178	68,745
Other expenses		11,284	81,565
Operating profit		269,391	407,907
Financial income		24,065	91,409
Financial costs		57,235	85,119
Gain/loss from investment in affiliates		70,947	33,721
Profit before tax		307,168	447,918
Corporate income tax expense		164,198	152,166
Net income		142,970	295,752
Net income attributable to			
Interests of owners of the Parent		83,943	196,717
Non-controlling interests		59,027	99,034
Net income		142,970	295,752
Earnings per share			
Basic earnings per share (yen)		1.03	2.43
Diluted earnings per share (yen)		1.03	2.43

Consolidated Statement of Comprehensive Income

(Unit: thousand yen)

	Notes	Cumulative period through Q3 of the previous consolidated fiscal year (From October 1, 2023, September 30, 2024)	Cumulative period through Q3 of the current consolidated fiscal year (From October 1, 2024, September 30, 2025)
Net income		142,970	<u>295,752</u>
Other comprehensive income			
Items not transferred to net income			
Fluctuations in fair values of financial assets measured through other comprehensive income		(1,445)	5,034
Total items not transferred to net income		(1,445)	5,034
Items transferable to net income			
Difference on conversion from sales units abroad		303,365	43,531
Amount equivalent to equity in other comprehensive income of affiliates		6,421	15,592
Total items transferrable to net income		309,786	59,123
Total other comprehensive income		308,340	64,157
Comprehensive income		451,311	<u>359,909</u>
Comprehensive income attributable to			
Interests of owners of the Parent		410,187	<u>252,674</u>
Non-controlling interests		41,123	107,235
Comprehensive income		451,311	<u>359,909</u>

(3) Consolidated Statement of Changes in Equity

Previous consolidated fiscal year (from October 1, 2023, to September 30, 2024)

(Unit: thousand yen)

	Notes	Equity attributable to owners of the Parent						Non-controlling interests	Total equity
		Share capital	Equity surplus	Retained earnings	Treasury stock	Other components of equity	Total		
Balance on October 01, 2023		2,447,952	2,498,118	(461,276)	(110,548)	315,793	4,690,038	263,808	4,953,847
Net income				83,943			83,943	59,027	142,970
Other comprehensive income						326,244	326,244	(17,903)	308,340
Comprehensive income		—	—	83,943	—	326,244	410,187	41,123	451,311
Amounts of changes									
Issuance of new shares							—		—
Dividends from retained earnings (cash)				(129,951)			(129,951)	(17,073)	(147,025)
Increase due to increase in consolidated subsidiaries							—	43,799	43,799
Acquisition of treasury stock							—		—
Other increase/decrease			370	(7,001)			(6,631)	(370)	(7,001)
Total amount of changes		—	370	(136,952)	—	—	(136,582)	26,355	(110,226)
Balance on September 30, 2024		2,447,952	2,498,488	(514,286)	(110,548)	642,037	4,963,643	331,288	5,294,931

Current consolidated fiscal year (from October 1, 2024, to September 30, 2025)

(Unit: thousand yen)

	Notes	Equity attributable to owners of the Parent						Non-controlling interests	Total equity
		Share capital	Equity surplus	Retained earnings	Treasury stock	Other components of equity	Total		
Balance on October 01, 2024		2,447,952	2,498,488	(514,286)	(110,548)	642,037	4,963,643	331,288	5,294,931
Net income				<u>196,717</u>			<u>196,717</u>	99,034	<u>295,752</u>
Other comprehensive income						55,956	55,956	8,200	64,157
Comprehensive income		—	—	<u>196,717</u>	—	55,956	<u>252,674</u>	107,235	<u>359,909</u>
Amounts of changes									
Issuance of new shares		1,820	1,820				3,640		3,640
Dividends from retained earnings (cash)				(129,950)			(129,950)	(58,957)	(188,907)
Increase due to increase in consolidated subsidiaries							—		—
Acquisition of treasury stock					(35,504)		(35,504)		(35,504)
Other increase/decrease						0	0		0
Total amount of changes		1,820	1,820	(129,950)	(35,504)	0	(161,814)	(58,957)	(220,772)
Balance on September 30, 2025		2,449,772	2,500,308	<u>(447,519)</u>	(146,053)	697,993	<u>5,054,502</u>	354,627	<u>5,409,130</u>

(4) Consolidated Statement of Cash Flows

(Unit: thousand yen)

	Notes	Previous consolidated fiscal year (From October 1, 2023, to September 30, 2024)	Current consolidated fiscal year (From October 1, 2024, to September 30, 2025)
Cash flow from/used in operating activities			
Profit before tax		307,168	447,918
Depreciation and amortization etc.		176,146	275,248
Financial income		(24,065)	(91,409)
Financial costs		57,235	85,119
Decrease (increase) in trade and other receivables		164,408	148,799
Decrease (increase) in inventories		213,465	(19,380)
Increase (decrease) in trade and other payables		(73,327)	(8,771)
Decrease (increase) in other current assets		174,391	(38,448)
Increase (decrease) in other current liabilities		(53,501)	(105,345)
Increase (decrease) in other non-current liabilities		(19,727)	(24,566)
Other		33,757	6,898
Subtotal		955,952	676,062
Interest received		35,318	52,763
Interest paid		(45,968)	(91,329)
Income tax paid or refunded		(103,688)	(165,489)
Cash flow from/used in operating activities		841,613	472,006
Cash flow from/used in investing activities			
Expenditure on acquisition of property, plant and equipment, and intangible assets		(54,234)	(212,695)
Proceeds from sale of property, plant and equipment, and intangible assets		—	530
Expenditure on acquisition of entities accounted for using equity method		—	(18,228)
Expenditure on acquisition of shares in subsidiaries involving changes in the scope of consolidation		(1,284,484)	—
Expenditure on acquisition of investment securities		—	(2,017)
Expenditure on pledge of deposits and guarantees		(3,482)	(3,064)
Proceeds from recovery of deposits and guarantees		904	4,079
Net decrease (increase) in term deposits		—	(103,350)
Other		(6,901)	2,115
Cash flow from/used in investing activities		(1,348,197)	(332,628)
Cash flow from/used in financing activities			
Increase (decrease) in short-term loans payable		449,346	(97,300)
Proceeds from long-term loans payable		1,210,000	—
Expenditure on repayment of long-term loans payable		(620,204)	—
Expenditure on repayment of lease liabilities		(78,885)	(123,858)
Proceeds from the issuance of shares resulting from the exercise of stock acquisition rights		—	3,640
Expenditure on acquisition of treasury stock		—	(35,504)
Dividends paid		(126,675)	(131,083)
Dividends paid to non-controlling interests		(17,073)	(58,957)
Cash flow from/used in financing activities		816,508	(443,063)
Conversion difference on cash and cash equivalents		39,867	8,676
Increase (decrease) in cash and cash equivalents		349,791	(295,008)
Starting balance of cash and cash equivalents		2,625,888	2,975,680
Ending balance of cash and cash equivalents		2,975,680	2,680,672

(5) Notes to the Consolidated Statement of Financial Position

(Notes on the going-concern assumption)

Not applicable.

(Segment information)

(1) Summary of reporting segments

The Company's reporting segments represent Group business units for which separate financial information is available. They are subject to periodic reviews by the Board of Directors to make decisions on the allocation of management resources and assess performance.

The Group operates the domestic solutions businesses, overseas solutions businesses, and the BPR business. Consolidated subsidiaries are independent management units that formulate competitive business strategies and deploy business activities autonomously in each business.

Accordingly, the Company consists of business segments based on consolidated subsidiaries. It has identified the three reporting segments of domestic solutions businesses, overseas solutions businesses, and the BPR business.

Domestic solutions businesses mainly sell LED lighting and other products to support decarbonization, RPA services, business telephones, digital multifunction printers, ReSPR, other office equipment, etc.

Overseas solutions businesses sell decarbonization solutions, such as LED lightings, telecommunication devices, ReSPR, and SPACECOOL in China, India, and the ASEAN region.

The business process reengineering (BPR) business handles contracted administrative operations for other organizations within the Group and provides consulting services on proposal of outsourcing and business reforms for customers outside of the Group.

(2) Reporting segment information

Reporting segment profit figures are based on operating profit. Transactions between segments are conducted under the same conditions as general commercial transactions.

Previous consolidated fiscal year (from October 1, 2023, to September 30, 2024)

(Unit: thousand yen)

	Reporting segment				Adjustments (Note 1)	Amount on consolidated statement of financial position
	Domestic solutions businesses	Overseas solutions businesses	BPR business	Total		
Sales revenue						
Sales revenue to external customers	4,471,018	6,617,616	598,638	11,687,272	—	11,687,272
Internal sales revenue and amounts transferred between segments	61,544	33,585	107,129	202,258	(202,258)	—
Total	4,532,562	6,651,201	705,767	11,889,531	(202,258)	11,687,272
Segment profit (loss)	423,432	342,098	30,289	795,821	(526,429)	269,391
Financial income	18,063	31,394	26,012	75,471	(51,405)	24,065
Financial costs	7,261	83,507	2,209	92,978	(35,742)	57,235
Equity in earnings of affiliates	(7,112)	78,059	—	70,947	—	70,947
Profit (loss) before tax	427,121	368,046	54,092	849,261	(542,092)	307,168

(Note) 1. Adjustments to segment profit include elimination of transactions between segments and Company-wide costs not allocated to individual reporting segments.

Current consolidated fiscal year (from October 1, 2024, to September 30, 2025)

(Unit: thousand yen)

	Reporting segment				Adjustments (Note 1)	Amount on consolidated statement of financial position
	Domestic solutions businesses	Overseas solutions businesses	BPR business	Total		
Sales revenue						
Sales revenue to external customers	4,096,893	8,417,516	573,921	13,088,331	—	13,088,331
Internal sales revenue and amounts transferred between segments	20,947	29,688	111,200	161,836	(161,836)	—
Total	4,117,841	8,447,204	685,121	13,250,167	(161,836)	13,088,331
Segment profit (loss)	194,059	485,609	11,328	690,996	(283,089)	407,907
Financial income	1,310	22,260	121,119	144,689	(53,280)	91,409
Financial costs	14,170	93,011	5,279	112,461	(27,342)	85,119
Equity in earnings of affiliates	(7,130)	40,851	—	33,721	—	33,721
Profit (loss) before tax	174,068	455,708	127,168	756,945	(309,027)	447,918

(Note) 1. Adjustments to segment profit include elimination of transactions between segments and Company-wide costs not allocated to individual reporting segments.

(Per-share information)

(1) Grounds for calculation of basic earnings per share

	Previous consolidated fiscal year (From October 1, 2023, to September 30, 2024)	Current consolidated fiscal year (From October 1, 2024, to September 30, 2025)
Net income attributable to owners of the Parent (thousand yen)	83,943	196,717
Net income not attributable to owners of the Parent (thousand yen)	—	—
Net income used in the calculation of basic earnings per share (thousand yen)	83,943	196,717
Weighted average of shares of common stock issued and outstanding (shares)	81,219,655	80,897,199
Basic earnings per share (yen)	1.03	2.43

(2) Grounds for calculation of diluted earnings per share

	Previous consolidated fiscal year (From October 1, 2023, to September 30, 2024)	Current consolidated fiscal year (From October 1, 2024, to September 30, 2025)
Net income used in the calculation of basic earnings per share (thousand yen)	83,943	196,717
Net income used in the calculation of diluted earnings per share (thousand yen)	83,943	196,717
Weighted average of shares of common stock issued and outstanding (shares)	81,219,655	80,897,199
Diluted weighted average of shares (shares)	81,219,655	80,897,199
Diluted earnings per share (yen)	1.03	2.43

(Note) There were no transactions that involved substantial changes in the shares of common stock issued and outstanding or dilutive shares of common stock from the end of the previous consolidated fiscal year through the date of approval of the consolidated statement of financial position.

(Material subsequent events)

Business combination by acquisition

The Company adopted the resolution to acquire all shares of Yugenkaisya Kawahara Jimuki (Morioka-shi, Iwate Prefecture) at the meeting of the board of directors held on November 13, 2025.

The Company applies IFRS 3, but the detailed information, such as acquired assets, assumed liabilities, and book value of shares, is not disclosed because the accounting treatment and expenses related to the acquisition are unfixed.

1. Overview of the business combination

(1) Name and business description of the acquired company

Name of the acquired company: Yugenkaisya Kawahara Jimuki

Business description: Sales, lease, and maintenance of IT equipment and office supplies

(2) Main reasons for the business combination

The Group drives IT solutions and carbon neutral and operates total solution business for companies mainly in BPO, and Kawahara Jimuki is a community-based company with customers mainly in Iwate Prefecture. To realize the offering of solutions and services of the Group and full-scale business expansion into the Tohoku District, the Group decided to make Kawahara Jimuki a consolidated subsidiary by acquiring all shares of the company.

(3) Date of acquisition

January 9, 2026

(4) The method wherein the acquiring company obtains control of the acquired company

Acquisition of shares in exchange for cash

(5) Ratio of voting rights acquired

100%