Translation

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# Consolidated Financial Results for the Six Months of the Fiscal Year Ending March 31, 2026 (Under Japanese GAAP)

October 31, 2025

| | |
|---|---|
| Company name: | F&M CO., ltd. |
| Stock exchange listings: | Tokyo Stock Exchange |
| Stock code: | 4771 |
| URL: | https://www.fmltd.co.jp/ |
| Representative: | Ichiro Morinaka, President and Representative Director |
| Contact: | Aki Matsuo, General Manager of Administration Division |
| TEL: | +81-6-6339-7177 |
| Scheduled date for submission of interim report: | November 13, 2025 |
| Supplementary materials for financial summaries: | Yes |
| Financial results briefing: | Yes |

(Amounts of less than one million yen are rounded down.)

**1. Consolidated Financial Results for the Six Months of the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to September 30, 2025)**

**(1) Consolidated operating results (Cumulative)** (Percentages indicate YoY changes)

| | Revenue | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| Six months ended | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| September 30, 2025 | 8,956 | 25.5 | 937 | 49.9 | 958 | 50.1 | 647 | 59.9 |
| September 30, 2024 | 7,133 | 5.6 | 625 | (33.4) | 638 | (32.6) | 404 | (36.1) |

(Note) Comprehensive income For the six months ended March 31, 2026: 648 million yen (53.9%) For the six months ended March 31, 2025: 420 million yen ((33.6)%)

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Six months ended | Yen | Yen |
| September 30, 2025 | 43.78 | - |
| September 30, 2024 | 27.71 | - |

**(2) Consolidated financial positions**

| | Total assets | Equity | Equity to total assets ratio |
|---|---|---|---|
| As of | Million yen | Million yen | % |
| September 30, 2025 | 18,065 | 13,565 | 75.1 |
| March 31, 2025 | 17,305 | 13,213 | 76.4 |

(Reference) Owner's equity As of the six months ended March 31, 2026: 13,565 million yen As of March 31, 2025: 13,213 million yen

**2. Cash dividends**

| | Annual dividends per share | | | | |
|---|---|---|---|---|---|
| | End of first quarter | End of second quarter | At the end of the third quarter | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2025 | - | 20.00 | - | 20.00 | 40.00 |
| Fiscal year ending March 31, 2026 | - | 21.00 | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | - | 21.00 | 42.00 |

(Note) Presence or absence of revisions from the most recently announced dividend forecast: None

**3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (from April 01, 2025 to March 31, 2026)**

(Percentages indicate YoY changes)

| | Revenue | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Fiscal year ending March 31, 2026 | 20,867 | 22.3 | 3,132 | 15.3 | 3,157 | 15.1 | 2,088 | 15.1 | 141.22 |

(Note) Correction of financial forecast from the most recent financial forecast: None

* Notes

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

Newly included: - companies (company names), Excluded: - companies (company names)

(2) Application of accounting procedures specific to the preparation of interim consolidated financial statements: None

(3) Changes in accounting policies, Changes in accounting estimates, Retrospective restatement

(i) Changes in accounting policies due to revisions of accounting standards : None

(ii) Changes in accounting policies other than (i): None

(iii) Changes in accounting estimates : None

(iv) Retrospective restatement : None

(4) Number of shares issued (common stock)

(i) Total number of issued shares at the end of the period (including treasury shares)

| | |
|---|---|
| As of September 30, 2025 | 15,714,400 shares |
| As of March 31, 2025 | 15,714,400 shares |

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

| | |
|---|---|
| As of September 30, 2025 | 921,897 shares |
| As of March 31, 2025 | 921,831 shares |

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

| | |
|---|---|
| Six months ended September 30, 2025 | 14,792,529 shares |
| Six months ended September 30, 2024 | 14,614,427 shares |

* The second quarter (interim) financial results report is not subject to review by certified public accountants or audit firms.

Note: Explanation regarding the appropriate use of forecasts and other special notes

(Cautionary Statement Regarding Forward-Looking Statements)

Forward-looking statements such as performance forecasts contained in this document are based on information currently available to the Company and on certain assumptions that are deemed reasonable. They are not intended as a guarantee of achievement by the Company. Actual results may differ significantly due to various factors. For the conditions underlying the forecasts and notes on the use of forecasts, please refer to the attached materials on P.5, "1. Overview of operating results, etc. (3) Explanation regarding consolidated forecasts and other forward-looking information."

(Regarding the availability of supplementary financial results materials and the holding of the financial results briefing)

The supplementary financial results materials are scheduled to be posted on our website on Tuesday, November 4, 2025.

In addition, the Company plans to hold a briefing for analysts on Tuesday, November 4, 2025.

○Table of Contents for Attached Materials

1. Overview of Operating Results, etc.

(1) Overview of operating results for the interim period

During the six months ended September 30, 2025, the Japanese economy experienced restrained personal consumption due to rising prices, while increased demand for summer tourism and the hosting of events supported certain industries. In particular, economic activity became more vigorous, especially in the construction and tourism sectors, in connection with the Osaka-Kansai Expo. The recovery of inbound demand has led to a surge in the number of foreign tourists visiting Japan, surpassing pre-pandemic levels; however, a serious labor shortage has emerged as an issue in regional tourist destinations. Meanwhile, there is growing interest in advanced fields such as AI and environmental technologies, resulting in increased R&D investment by related companies. In regional economies, the issue of business succession among small and medium-sized enterprises has become more severe, and the increase in 'profitable business closures' is affecting local communities. Internationally, Trump tariffs and uncertainty in the Middle East are impacting export industries, but there are also expectations for improved export competitiveness through the use of free trade agreements such as RCEP.

Under these economic conditions, our group has been working to increase the number of members in our core businesses, expand the content of our services, and improve operational efficiency.

As a result, operating results for the six months ended September 30, 2025 were as follows: Net sales were 8,956 million yen (up 25.5% YoY), operating profit was 937 million yen (up 49.9% YoY), ordinary profit was 958 million yen (up 50.1% YoY), and profit attributable to owners of parent was 647 million yen (up 59.9% YoY).

The operating results by segment are as follows.

(i) Accounting Services Segment

The Accounting Services Segment provides bookkeeping and other accounting services mainly to sole proprietors, such as life insurance sales representatives, and small businesses. In this business, we secured sales opportunities by expanding participation in training sessions for new employees, which had previously focused on the four major life insurance companies, to include mid-sized and foreign life insurance companies. In addition, we improved convenience by adding a "tutorial function" to the app used by existing users to promote onboarding, and by upgrading features to resolve unclear points. As a result, the number of accounting service members as of the end of the six months ended September 30, 2025, was 111,760 (an increase of 9,484 from the end of the previous period).

As a result, net sales in the Accounting Services Segment for the six months ended September 30, 2025 were 2,223 million yen (up 11.9% YoY), and operating profit was 584 million yen (up 7.9% YoY).

(ii) Consulting Segment

The Consulting Segmentincludes the "F&M Club," a support service for administrative departments of medium-sized and small enterprises, assistance with obtaining ISO and Privacy Mark certifications, support for subsidy application processes such as "Monozukuri Subsidies" and "Medium and Small Growth Investment Subsidies," assistance in formulating business improvement plans to enhance cash flow, and services such as dispatching training instructors.

On June 12, 2025, we launched the "Hojo-Search" subsidies search website for F&M Club members, and in July, for financial institutions. "Hojo-Search" comprehensively databases a wide range of support programs, from large-scale national subsidies to small-scale, regionally limited grants. The site monitors official websites nationwide 24 hours a day, promptly reflecting the latest information such as the start of subsidy and grant applications, deadline extensions, and changes in requirements. This service notifies users via email or app push notifications about information that matches the company details registered on their My Page or their saved search criteria.

Regarding the "F&M Club," as of the end of September 2025, we had formed partnerships with 230 financial institutions. By strengthening information sharing through the exchange of best practices, holding study sessions, and reporting results, we worked to promote active engagement and increase business opportunities. Services such as recruitment support through job posting reviews to enhance recruitment competitiveness, improvement of working environments through the development of labor management systems, support for the formulation of personnel evaluation systems to improve retention and performance after hiring, and analysis of cash flow related to capital and human investments have met the needs of small and medium-sized business owners and contributed to an increase in new members. As a result, the number of F&M Club members at the end of the six months ended September 30, 2025, was 14,385 companies (an increase of 680 companies from the end of the previous period).

Regarding support for obtaining ISO and Privacy Mark certifications, there has been an increase in ISO9001/14001 certification for the purpose of public construction project participation in the construction industry, as well as FSSC22000 and HACCP compliance in response to the promotion of overseas exports in the food industry. We focused on meeting these strong demands.

Regarding support for subsidy application, including "Monozukuri Subsidies (Monozukuri, Commerce, and Service Productivity Improvement Subsidies)" and "Medium and Small Enterprise Growth Investment Subsidies (Large-scale Growth Investment

Subsidies for Labor-saving and Wage Increases at Medium and Small Enterprises)," we have also started providing support for the "New Business Entry Subsidies (Subsidies for Promoting New Business Entry by Small and Medium-sized Enterprises)," for which applications began in April 2025, and the "SME Growth Acceleration Subsidies," for which applications began in May. Sales related to subsidies for which the selection results are announced in October 2025 will be recorded in the third quarter of the consolidated fiscal period.

| Subsidy name | Term | Announcement of Selection Results | Number of applications | Number of adoptions |
|---|---|---|---|---|
| Monozukuri Subsidies | 19th | July 28, 2025 | 168 cases | 77 cases |
| | 20th | October 27, 2025 | 65 cases | 31 cases |
| Business Restructuring Subsidies | 13th | June 30, 2025 | 89 cases | 36 cases |
| Subsidies for Growth Investment in Medium-Sized and Small Enterprises | 3rd | June 30, 2025 | 6 cases | 2 cases |
| | 4th | October 10, 2025 | 14 cases | 12 cases |
| Subsidies for Accelerating the Growth of Small and Medium-sized Enterprises | 1st | September 19, 2025 | 48 cases | 12 cases |
| Entry into new businesses Subsidies | 1st | October 1, 2025 | 74 cases | 38 cases |
| Subsidies for Labor-Saving Investment in Small and Medium-Sized Enterprises (General Type) | 1st | June 16, 2025 | 15 cases | 15 cases |
| | 2nd | August 8, 2025 | 7 cases | 6 cases |
| | 3rd | Late November 2025 | 45 cases | Pending announcement |

*As of October 30, 2025.

Regarding support for the formulation of business improvement plans to improve cash flow, we are working to support the financial improvement of a greater number of small and medium-sized enterprises by utilizing the 405 projects (Business Improvement Plan Formulation Support Project), which subsidize the costs of preparing business improvement plans.

Regarding the training instructor dispatch service, which sends instructors with specialized knowledge and experience to provide training for corporate employees, we have been strengthening our efforts since the first quarter of the consolidated fiscal period. During the six months ended September 30, 2025, we conducted training for 1,557 companies, mainly member companies of the F&M Club.

As a result, net sales in the Consulting Segment for the six months ended September 30, 2025 were 3,993 million yen (up 31.0% YoY), and operating profit was 1,214 million yen (up 63.9% YoY).

(iii) Business Solutions Segment

The Business Solutions Segment provides consulting services for professionals, as well as IT solutions for both corporations and professionals.

Consulting services for professionals include initiatives such as the "Council for the Promotion of Certified Support Organizations," which supports the enhancement of capabilities at certified support organizations such as tax accountant and certified public accountant offices. On September 3, 2025 in Tokyo and September 5 in Osaka, we held forums for the "Council for the Promotion of Certified Support Organizations." The events featured lectures and panel discussions on topics such as "Sharing case studies of offices active in the tax accountant and CPA industry," "The image of tax accountants in the era of generative AI," and "Business succession support schemes." In addition, ongoing needs among tax accountants and CPAs for "preferential tax system support and financial support" and "support for recruitment, development, and retention of personnel" for their SME clients, as well as "productivity improvement using AI" and "employee education" for their own offices, led to the creation of new business opportunities. As a result, the number of member offices in the "Council for the Promotion of Certified Support Organizations" and similar organizations as of the end of the six months ended September 30, 2025, was 1,940 offices (an increase of 226 offices from the end of the previous period).

As for the provision of IT solutions for corporations and professionals, this refers to the sales of the "Office Station" series of HR and labor management cloud software.

With regard to deepening the market for social insurance and labor consultant offices, we created new business opportunities by exhibiting at trade shows organized by the social insurance and labor consultant associations in each prefecture. For corporate clients, the release of "Office Station Talent Management" in April 2025 enabled users to centrally manage their HR and labor operations with a single product. By continuously exhibiting at trade shows, we aimed to increase awareness that Office Station is a product capable of solving corporate HR and labor issues, as well as to create new business opportunities.

As measures to increase sales, we focused on increasing the number of users per client by activating customer success initiatives, as well as emphasizing cross-selling efforts. By strengthening the collaboration between field sales and customer success, we worked to shorten lead times and improve the closing rate.
For existing users, we strengthened onboarding to ensure a smooth system implementation without stress, and enhanced our support desk so that any questions can be resolved quickly.
As a result, as of the end of the six months ended September 30, 2025, the number of companies using the "Office Station" series, including the free "Office Station Labor Lite," was 47,905 (an increase of 4,043 companies from the end of the previous period), and the number of professional firms was 3,486 (an increase of 159 firms from the end of the previous period).
As a result, net sales in the Business Solutions Segment for the six months ended September 30, 2025 were 2,513 million yen (up 34.7% YoY), and operating loss was 165 million yen (compared to an operating loss of 118 million yen in the same period of the previous year).

(iv) Real Estate Leasing Segment
The Real Estate Leasing Segment generates stable income from lease revenue of buildings owned by the Company. For the six months ended September 30, 2025, net sales were 53 million yen (down 1.1% YoY), and operating profit was 12 million yen (down 12.5% YoY).

(v) System Development Segment
The System Development Segment consists mainly of the system development operations of the consolidated subsidiary F&M Net Co., Ltd. At F&M Net, the majority of development was for internal group use, such as Merchandise sold by F&M, with a focus on the "Office Station" series.
As a result, net sales in the System Development Segment for the six months ended September 30, 2025 were 142 million yen (down 4.1% YoY), and operating loss was 171 million yen (compared to an operating loss of 18 million yen in the same period of the previous year).

(vi) Other businesses
Other businesses include the headquarters operation and franchise guidance of computer schools. In the headquarters operation and franchise guidance of computer schools, we worked to improve the retention rate by strengthening proactive counseling for students and support for obtaining qualifications.
As a result, net sales in Other businesses for the six months ended September 30, 2025 were 30 million yen (up 2.6% YoY), and operating profit was 2 million yen (up 8.1% YoY).

(2) Overview of financial positions for the interim period

(Assets)

At the end of the six months ended September 30, 2025, current assets amounted to 7,147 million yen, a decrease of 121 million yen compared to the end of the previous fiscal year. This was mainly due to an increase of 440 million yen in accounts receivable - trade, and contract assets, and an increase of 172 million yen in other (current assets), while cash and deposits decreased by 776 million yen.

Non-current assets amounted to 10,917 million yen, an increase of 881 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase of 898 million yen in other (intangible assets) and an increase of 154 million yen in deferred tax assets, while software decreased by 152 million yen.

As a result, total assets amounted to 18,065 million yen, an increase of 759 million yen compared to the end of the previous consolidated fiscal year.

(Liabilities)

At the end of the interim consolidated accounting period, current liabilities amounted to 4,329 million yen, an increase of 397 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase of 586 million yen in contract liabilities and 397 million yen in provision for bonuses, while income taxes payable decreased by 148 million yen and other current liabilities decreased by 438 million yen.

Non-current liabilities amounted to 1070 million yen, an increase of 10 million yen compared to the end of the previous fiscal year.

As a result, total liabilities amounted to 4,499 million yen, an increase of 407 million yen compared to the end of the previous consolidated fiscal year.

(Net assets)

At the end of the six months ended September 30, 2025, total net assets amounted to 13,565 million yen, an increase of 352 million yen compared to the end of the previous fiscal year. This was mainly due to the recording of 647 million yen in profit attributable to owners of parent, while dividends of surplus of 295 million yen were paid, among other factors.

As a result, the equity to total assets ratio was 75.1% (76.4% at the end of the previous fiscal year).

At present, there are no plans for any significant capital expenditures or related financing.

(3) Explanation regarding forward-looking statements such as consolidated forecasts

There are no changes to the full-year consolidated forecasts from those announced in the "Notice Regarding Revision of Forecasts" on October 30, 2025.

Please note that the forward-looking statements such as earnings forecasts contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly due to various factors.

2. Interim Consolidated Financial Statements and Main Notes

(1) Interim Consolidated Balance Sheet

(Unit: Thousands of yen)

| | Previous fiscal year (March 31, 2025) | For the six months ended (September 30, 2025) |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposit | 5,834,981 | 5,058,652 |
| Notes and accounts receivable - trade, and contract assets | 1,123,744 | 1,563,861 |
| Securities | 99,955 | 100,000 |
| Merchandise and finished goods | 2,385 | 2,196 |
| Work in process | 405 | 49,500 |
| Raw materials and supplies | 7,236 | 6,438 |
| Other | 222,326 | 395,120 |
| Allowance for doubtful accounts | (21,851) | (28,229) |
| Total current asset | 7,269,183 | 7,147,540 |
| Non-current assets | | |
| Property, plant, and equipment | | |
| Buildings and structures, net | 1,277,163 | 1,337,644 |
| Tools, furniture and fixtures, net | 201,885 | 254,023 |
| Land | 1,281,627 | 1,281,627 |
| Construction in progress | 44,082 | - |
| Total property, plant and equipment, net | 2,804,758 | 2,873,295 |
| Intangible assets | | |
| Goodwill | 12 | 10 |
| Software | 4,926,698 | 4,774,514 |
| Other | 344,371 | 1,242,836 |
| Total intangible assets | 5,271,082 | 6,017,361 |
| Investment Other assets | | |
| Investment securities | 910,444 | 812,244 |
| Deferred tax assets | 391,721 | 546,072 |
| Delinquent receivables | 70,411 | 105,467 |
| Guarantee deposits | 145,076 | 150,224 |
| Insurance funds | 481,739 | 486,413 |
| Other | 22,067 | 21,784 |
| Allowance for doubtful accounts | (60,772) | (94,877) |
| Total investment and other assets | 1,960,688 | 2,027,330 |
| Total non-current assets | 10,036,530 | 10,917,987 |
| Total assets | 17,305,714 | 18,065,528 |

(Unit: Thousands of yen)

| | Previous fiscal year (March 31, 2025) | For the six months ended (September 30, 2025) |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 10,212 | 11,042 |
| Contract liabilities | 835,004 | 1,421,192 |
| Income taxes payable | 662,567 | 513,964 |
| Provision for bonuses | 708,931 | 1,106,788 |
| Other | 1,715,790 | 1,276,847 |
| Total current liabilities | 3,932,506 | 4,329,835 |
| Non-current liabilities | | |
| Liabilities for retirement benefits | 94,371 | 105,041 |
| Negative goodwill | 369 | 279 |
| Other | 64,932 | 64,812 |
| Total non-current liabilities | 159,673 | 170,133 |
| Total liabilities | 4,092,179 | 4,499,969 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 989,650 | 989,650 |
| Capital surplus | 2,467,459 | 2,467,459 |
| Retained earnings | 9,938,502 | 10,290,218 |
| Treasury shares | (223,659) | (223,828) |
| Total shareholders' equity | 13,171,952 | 13,523,500 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 41,581 | 42,059 |
| Total accumulated other comprehensive income | 41,581 | 42,059 |
| Total net assets | 13,213,534 | 13,565,559 |
| Total liabilities and net assets | 17,305,714 | 18,065,528 |

(2) Consolidated Statement of Income (Interim) and Consolidated Statement of Comprehensive Income (Interim)

(Interim Consolidated Statement of Income)

(Unit: Thousands of yen)

| | Previous interim consolidated accounting period (From April 1, 2024 Until September 30, 2024 | For the six months ended From April 1, 2025 Until September 30, 2025 |
|---|---|---|
| Revenue | 7,133,954 | 8,956,382 |
| Cost of sales | 2,418,392 | 3,021,988 |
| Gross profit | 4,715,562 | 5,934,394 |
| Selling, general and administrative expenses | 4,090,433 | 4,997,304 |
| Operating profit | 625,129 | 937,089 |
| Non-operating income | | |
| Interest income | 1,510 | 7,806 |
| Interest income on securities | 6,715 | 6,793 |
| Dividend income | 1,164 | 1,248 |
| Commission income | 1,971 | - |
| Subsidy income | 654 | 2,071 |
| Exclusion of received dividend income | 418 | 372 |
| Other | 1,186 | 3,097 |
| Total non-operating income | 13,620 | 21,389 |
| Ordinary profit | 638,749 | 958,479 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 312 | 28 |
| Surrender value of insurance policies | 861 | - |
| Total extraordinary income | 1,174 | 28 |
| Extraordinary losses | | |
| Loss on retirement of fixed assets | 995 | 0 |
| Total extraordinary losses | 995 | 0 |
| Net income before income taxes | 638,929 | 958,507 |
| Income taxes - current | 212,173 | 465,510 |
| Income taxes - deferred | 21,834 | (154,570) |
| Total income taxes | 234,007 | 310,939 |
| Net income | 404,921 | 647,567 |
| Profit attributable to owners of parent | 404,921 | 647,567 |

(Interim Consolidated Statement of Comprehensive Income)

(Unit: Thousands of yen)

| | Previous six-month consolidated accounting period (From April 1, 2024 Until September 30, 2024 | For the six months ended From April 1, 2025 Until September 30, 2025 |
|---|---|---|
| Net income | 404,921 | 647,567 |
| Other comprehensive income (loss), net of tax | | |
| Valuation difference on available-for-sale securities | 16,077 | 477 |
| Other comprehensive income, net of tax | 16,077 | 477 |
| Comprehensive income | 420,999 | 648,045 |
| Comprehensive income attributable to | | |
| Interim comprehensive income attributable to owners of the parent | 420,999 | 648,045 |

(3) Notes to the Consolidated Interim Financial Statements

(Notes on segment information, etc.)

[Segment Information]

I For the six months ended September 30, 2024

1. Information on net sales and profit or loss by reportable segment

(Unit: Thousands of yen)

| | Reportable segments | | | | | | Others (Note) | Total |
|---|---|---|---|---|---|---|---|---|
| | Accounting Services Segment | Consulting Segment | Business Solutions Segment | Real estate leasing Segment | System Development Segmet | Total | | |
| Revenue | | | | | | | | |
| Net sales to external customers | 1,986,901 | 3,049,222 | 1,865,461 | 53,890 | 148,624 | 7,104,101 | 29,853 | 7,133,954 |
| Internal net sales or transfers between segments | - | 2,628 | 1,159 | 3,629 | 1,285,862 | 1,293,279 | 3,067 | 1,296,346 |
| Total | 1,986,901 | 3,051,851 | 1,866,620 | 57,519 | 1,434,486 | 8,397,380 | 32,920 | 8,430,301 |
| Segment profit or loss | 541,403 | 741,181 | (118,809) | 14,141 | (18,543) | 1,159,373 | 2,699 | 1,162,072 |

(Note) The "Others" category refers to business segments not included in the reportable segments, and includes operations such as the management of computer classes and franchise guidance businesses.

2. Difference between the total amount of profit or loss of reportable segments and the amount recorded in the interim consolidated statement of income, and the main contents of such difference (Matters related to reconciliation of differences)

(Unit: Thousands of yen)

| Profit | Amount |
|---|---|
| Total for reportable segments | 1,159,373 |
| Profit in the "Others" category | 2,699 |
| Elimination of inter-segment transactions | (4,468) |
| Amortization of goodwill | (1) |
| Company-wide expenses (Note) | (507,034) |
| Adjustment amount for non-current assets | (25,438) |
| Operating profit in the interim consolidated statement of income | 625,129 |

(Note) Company-wide expenses mainly consist of general and administrative expenses that are not attributable to any reportable segment.

II For the six months ended September 30, 2025

1. Information on net sales and profit or loss by reportable segment

(Unit: Thousands of yen)

| | Reportable segment | | | | | | Others (Note) | Total |
|---|---|---|---|---|---|---|---|---|
| | Accounting Services Segment | Consulting Segment | Business Solutions Segment | Real estate leasing Segment | System Development Segment | Total | | |
| Revenue | | | | | | | | |
| Net sales to external customers | 2,223,459 | 3,993,163 | 2,513,263 | 53,279 | 142,600 | 8,925,766 | 30,615 | 8,956,382 |
| Internal net sales or transfers between segments | - | 1,620 | 1,276 | 4,350 | 1,116,101 | 1,123,348 | 3,067 | 1,126,415 |
| Total | 2,223,459 | 3,994,783 | 2,514,540 | 57,629 | 1,258,701 | 10,049,115 | 33,682 | 10,082,798 |
| Segment profit or loss | 584,147 | 1,214,647 | (165,821) | 12,370 | (171,551) | 1,473,792 | 2,919 | 1,476,711 |

(Note) The "Others" category refers to business segments not included in the reportable segments, and includes operations such as the management of computer classes and franchise guidance businesses.

2. Difference between the total amount of profit or loss of reportable segments and the amount recorded in the interim consolidated statement of income, and the main contents of such difference (Matters related to reconciliation of differences)

(Unit: Thousands of yen)

| Profit | Amount |
|---|---|
| Total for reportable segments | 1,473,792 |
| Profit in the "Others" category | 2,919 |
| Elimination of inter-segment transactions | (2,485) |
| Amortization of goodwill | (1) |
| Company-wide expenses (Note) | (608,280) |
| Adjustment amount for non-current assets | 71,146 |
| Operating profit for the six months ended September 30, 2024 | 937,089 |

(Note) Company-wide expenses mainly consist of general and administrative expenses that are not attributable to any reportable segment.

(Notes in case of significant changes in the amount of shareholders' equity)
There are no applicable items.

(Notes regarding the assumption of a going concern)
There are no applicable items.