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November 6, 2025

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



Company name: Ubicom Holdings, Inc.

Listing: Tokyo Stock Exchange

Securities code: 3937

URL: <https://www.ubicom-hd.com/>

Representative: Masayuki Aoki, CEO

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Scheduled date to file semi-annual securities report: November 6, 2025

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(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 (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 | % |
| Six months ended September 30, 2025 | 2,975 | (5.2) | 665 | 12.6 | 676 | 7.5 | 566 | 27.9 |
| September 30, 2024 | 3,138 | 7.1 | 591 | 9.3 | 629 | 34.9 | 443 | 47.5 |

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 495 million [28.9%]
For the six months ended September 30, 2024: ¥ 384 million [(3.7) %]

| | Basic earnings per share | Diluted earnings per share |
|-------------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Six months ended September 30, 2025 | 46.77 | - |
| September 30, 2024 | 36.87 | 36.81 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|--------------------------|-----------------|-----------------|-----------------------|
| | Millions of yen | Millions of yen | % |
| As of September 30, 2025 | 7,710 | 5,564 | 71.9 |
| March 31, 2025 | 7,870 | 5,601 | 70.4 |

Reference: Equity

As of September 30, 2025: ¥ 5,546 million
As of March 31, 2025: ¥ 5,537 million

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 | - | 40.00 | 40.00 |
| Fiscal year ending March 31, 2026 | - | 0.00 | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | - | 40.00 | 40.00 |

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

Breakdown of fiscal year ending March 31, 2026 (Forecast) Year-end dividend:

Stable dividend 25.00 yen
Performance-linked dividend 15.00 yen

3. Consolidated financial result forecasts 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 |
| Full year | 6,572 | 3.6 | 1,351 | 2.7 | 1,364 | 1.7 | 948 | 10.4 | 78.20 |

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

Newly included: 1 companies(ISM Corporation)
Excluded: - companies()

(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: None
- (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 | 12,249,920 shares |
| As of March 31, 2025 | 12,249,920 shares |

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

| | |
|--------------------------|----------------|
| As of September 30, 2025 | 126,679 shares |
| As of March 31, 2025 | 126,679 shares |

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

| | |
|-------------------------------------|-------------------|
| Six months ended September 30, 2025 | 12,123,241 shares |
| Six months ended September 30, 2024 | 12,019,300 shares |

* 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

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|--|----------------------|--------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 4,860,452 | 4,942,406 |
| Notes and accounts receivable - trade, and contract assets | 1,533,250 | 1,380,714 |
| Other | 217,399 | 189,966 |
| Allowance for doubtful accounts | (7,045) | (6,009) |
| Total current assets | 6,604,056 | 6,507,078 |
| Non-current assets | | |
| Property, plant and equipment | 117,093 | 112,486 |
| Intangible assets | | |
| Software | 12,582 | 10,037 |
| Software in progress | 8,830 | 40,057 |
| Right of use assets | 320,827 | 248,658 |
| Total intangible assets | 342,241 | 298,754 |
| Investments and other assets | | |
| Investment securities | 352,449 | 311,216 |
| Investments in capital of subsidiaries and associates | 57,146 | 58,251 |
| Deferred tax assets | 305,055 | 310,917 |
| Other | 92,364 | 111,777 |
| Total investments and other assets | 807,015 | 792,162 |
| Total non-current assets | 1,266,349 | 1,203,403 |
| Total assets | 7,870,406 | 7,710,481 |

(Thousands of yen)

| | As of March 31, 2025 | As of September 30, 2025 |
|---|----------------------|--------------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 129,735 | 80,670 |
| Short-term borrowings | 100,000 | 102,650 |
| Lease liabilities | 127,415 | 119,509 |
| Income taxes payable | 260,238 | 189,959 |
| Contract liabilities | 783,266 | 862,916 |
| Provision for bonuses | 53,072 | 135,631 |
| Other | 317,883 | 242,745 |
| Total current liabilities | 1,771,613 | 1,734,083 |
| Non-current liabilities | | |
| Lease liabilities | 180,064 | 120,533 |
| Deferred tax liabilities | 172,590 | 133,522 |
| Retirement benefit liability | 125,958 | 139,126 |
| Asset retirement obligations | 18,386 | 18,456 |
| Total non-current liabilities | 497,000 | 411,639 |
| Total liabilities | 2,268,614 | 2,145,722 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 922,816 | 922,816 |
| Capital surplus | 827,433 | 827,433 |
| Retained earnings | 3,838,765 | 3,920,788 |
| Treasury shares | (295,669) | (295,669) |
| Total shareholders' equity | 5,293,347 | 5,375,369 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 69,399 | 30,648 |
| Foreign currency translation adjustment | 262,485 | 216,292 |
| Remeasurements of defined benefit plans | (87,698) | (75,388) |
| Total accumulated other comprehensive income | 244,186 | 171,552 |
| Share acquisition rights | 64,258 | 6,408 |
| Non-controlling interests | - | 11,428 |
| Total net assets | 5,601,792 | 5,564,759 |
| Total liabilities and net assets | 7,870,406 | 7,710,481 |

Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|--|--|
| Net sales | 3,138,502 | 2,975,354 |
| Cost of sales | 1,939,475 | 1,732,464 |
| Gross profit | 1,199,026 | 1,242,889 |
| Selling, general and administrative expenses | 607,668 | 577,290 |
| Operating profit | 591,357 | 665,599 |
| Non-operating income | | |
| Interest income | 5,546 | 6,452 |
| Foreign exchange gains | 40,626 | 17,044 |
| Share of profit of entities accounted for using equity method | 1,897 | 2,216 |
| Other | 481 | 916 |
| Total non-operating income | 48,552 | 26,631 |
| Non-operating expenses | | |
| Interest expenses | 4,982 | 4,060 |
| Interest expenses of rental payments | 5,417 | 11,352 |
| Other | 230 | 580 |
| Total non-operating expenses | 10,630 | 15,993 |
| Ordinary profit | 629,279 | 676,236 |
| Extraordinary income | | |
| Gain on sale of investment securities | - | 48,289 |
| Gain on bargain purchase | - | 2,222 |
| Total extraordinary income | - | 50,512 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 0 | 200 |
| Total extraordinary losses | 0 | 200 |
| Profit before income taxes | 629,279 | 726,548 |
| Income taxes | 186,095 | 158,093 |
| Profit | 443,184 | 568,454 |
| Profit attributable to non-controlling interests | - | 1,502 |
| Profit attributable to owners of parent | 443,184 | 566,952 |

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|--|--|--|
| Profit | 443,184 | 568,454 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (26,473) | (38,750) |
| Foreign currency translation adjustment | (46,783) | (46,193) |
| Remeasurements of defined benefit plans, net of tax | 14,857 | 12,309 |
| Total other comprehensive income | (58,399) | (72,634) |
| Comprehensive income | 384,784 | 495,820 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 384,784 | 494,317 |
| Comprehensive income attributable to non-controlling interests | - | 1,502 |

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|--|--|--|
| Cash flows from operating activities | | |
| Profit before income taxes | 629,279 | 726,548 |
| Depreciation | 100,655 | 89,289 |
| Loss (gain) on sale of investment securities | - | (48,289) |
| Gain on bargain purchase | - | (2,222) |
| Retirement benefit expenses | 8,055 | 10,026 |
| Increase (decrease) in allowance for doubtful accounts | (769) | (4,329) |
| Increase (decrease) in provision for bonuses | 86,351 | 83,634 |
| Increase (decrease) in provision for retirement benefits for directors (and other officers) | - | (8,000) |
| Increase (decrease) in retirement benefit liability | (26,175) | 13,027 |
| Loss on retirement of non-current assets | - | 200 |
| Interest income | (5,546) | (6,452) |
| Interest expenses | 10,399 | 15,413 |
| Share of loss (profit) of entities accounted for using equity method | (1,897) | (2,216) |
| Share-based payment expenses | 20,417 | (57,850) |
| Decrease (increase) in accounts receivable - trade, and contract assets | 44,023 | 154,689 |
| Decrease (increase) in inventories | (2,352) | (174) |
| Increase (decrease) in trade payables | 19,222 | (48,565) |
| Increase (decrease) in contract liabilities | 80,945 | 79,649 |
| Decrease (increase) in accounts receivable - other | - | 2,793 |
| Decrease (increase) in other current assets | 36,927 | 16,915 |
| Decrease (increase) in other non-current assets | (2,991) | (764) |
| Increase (decrease) in other current liabilities | (67,460) | (71,330) |
| Foreign exchange losses (gains) | (10,425) | (6,766) |
| Other, net | (16,921) | (4,558) |
| Subtotal | 901,736 | 930,664 |
| Interest and dividends received | 4,650 | 5,315 |
| Interest paid | (9,155) | (12,232) |
| Income taxes paid | (247,767) | (272,954) |
| Income taxes refund | 1,602 | 842 |
| Net cash provided by (used in) operating activities | 651,067 | 651,636 |
| Cash flows from investing activities | | |
| Purchase of investment securities | (26,257) | - |
| Purchase of property, plant and equipment | (8,624) | (9,724) |
| Proceeds from sale of investment securities | - | 52,222 |
| Purchase of intangible assets | (3,765) | (40,144) |
| Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation | - | 5,052 |
| Other, net | (20) | 20 |
| Net cash provided by (used in) investing activities | (38,667) | 7,426 |

(Thousands of yen)

| | For the six months ended September 30, 2024 | For the six months ended September 30, 2025 |
|---|--|--|
| Cash flows from financing activities | | |
| Proceeds from short-term borrowings | 100,000 | 100,000 |
| Repayments of short-term borrowings | (100,000) | (100,000) |
| Repayments of long-term borrowings | - | (8,514) |
| Proceeds from issuance of shares resulting from exercise of share acquisition rights | 162,722 | - |
| Purchase of treasury shares | (56) | - |
| Repayments of lease liabilities | (65,481) | (64,058) |
| Dividends paid | (153,862) | (484,654) |
| Net cash provided by (used in) financing activities | (56,678) | (557,227) |
| Effect of exchange rate change on cash and cash equivalents | (18,971) | (19,881) |
| Net increase (decrease) in cash and cash equivalents | 536,750 | 81,953 |
| Cash and cash equivalents at beginning of period | 4,026,101 | 4,860,452 |
| Cash and cash equivalents at end of period | 4,562,851 | 4,942,406 |