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MEMBERSHIP

February 13, 2026

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

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 Listing: Tokyo Stock Exchange
 Securities code: 3687
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended December 31, 2025 (from October 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	%
Three months ended December 31, 2025	2,534	9.3	663	(10.1)	664	(9.5)	449	(2.2)
December 31, 2024	2,319	25.1	738	40.7	734	39.9	459	36.0

Note: Comprehensive income For the nine months ended December 31, 2025: ¥481 million [(9.2)%]
 For the nine months ended December 31, 2024: ¥530 million [77.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
December 31, 2025	13.93	—
December 31, 2024	14.26	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	9,546	8,323	85.2	252.06
September 30, 2025	9,871	8,522	83.6	255.71

Reference: Equity As of December 31, 2025: ¥8,129 million
 As of September 30, 2025: ¥8,247 million

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	—	0.00	—	18.00	18.00
Fiscal year ending September 30, 2026	—				
Fiscal year ending September 30, 2026 (Forecast)		0.00	—	18.00	18.00

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

3. Consolidated financial forecast for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 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	%	
Six months ending March 31, 2026	4,950	3.5	1,150	(23.5)	1,150	(23.3)	600	(49.7)	Yen 18.60
Fiscal year ending September 30, 2026	10,300	7.1	2,600	0.8	2,600	0.7	1,600	(17.8)	49.60

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

* **Notes**

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

Excluded: 1 company (Drone Autopilot Lab Corporation)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : None

(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 December 31, 2025	33,635,000 shares
As of September 30, 2025	33,635,000 shares

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

As of December 31, 2025	1,382,142 shares
As of September 30, 2025	1,382,142 shares

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

Three months ended December 31, 2025	32,252,858 shares
Three months ended December 31, 2024	32,215,699 shares

* Review of the Japanese-language originals of the attached semi-annual consolidated financial statements by certified public accountants or an audit corporation: None

* Proper use of earnings forecasts, and other special matters

Caution concerning forward-looking statements

The forward-looking statements, including earnings forecasts, contained in these materials are based on information available to Fixstars Corporation (the “Company”) at the time of announcement thereof and on certain assumptions deemed to be reasonable. Consequently, the statements herein do not constitute assurances regarding the Company’s actual results. Actual financial and other results may differ substantially from the statements herein due to various factors. For assumptions used for earnings forecasts and notes on the use of earnings forecasts, please refer to “1. Overview of operating results and others, (3) Explanation of forward-looking statements including consolidated earnings forecasts” on page 3 of the attached material.

Method of obtaining the supplementary material on financial results

The supplementary material on financial results is disclosed on the Timely Disclosure network (TDnet) on the same day as the financial results, and it is made available on the Company’s website.

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1. Overview of operating results and others

(1) Overview of operating results for the period

In the three months ended December 31, 2025, the Japanese economy continued to recover moderately supported by improvements in the employment and income environment as well as various government policies, despite uncertainties arising from U.S. trade policies. Meanwhile, regarding the global economy, risks of a downward trend in overseas business conditions due to U.S. policy developments and other factors remain a concern. Furthermore, close attention must be paid to downward pressure on private consumption caused by prolonged inflation and risks of volatility in financial and capital markets; thus, the future outlook remains uncertain.

In this management environment, the Company created a new slogan of “Speed up your AI” and applied advanced software technologies we developed to the AI domain. We are driving our business in this domain to help our clients accelerate their AI development and deployment in this AI era.

In the Solution Business, the Company’s core business, algorithm development and acceleration projects for automated/autonomous driving, and software development projects for semiconductor manufacturers have continued stably over the long term. In other businesses, we earned stable revenue mainly from projects for manufacturers in Japan, supported by strong demand for acceleration services.

In the SaaS Business, the Company is developing “Fixstars Amplify,” a cloud-based quantum computing platform, “METIS Eye,” a support program for AI-based image diagnosis of breast cancer, “Fixstars AIBooster,” a performance engineering platform for AI development and deployment, and so forth.

Furthermore, for overseas businesses, Fixstars Solutions, Inc., a subsidiary in the U.S., played a role in the U.S.-based operations of customers in Japan, while working to expand acceleration projects for research institutions and others.

In addition, in the three months ended December 31, 2025, profits were weighed down by factors such as one-time expenses related to the relocation of the head office and an increase in personnel expenses due to significant wage hikes.

As a result, for the three months ended December 31, 2025, net sales were ¥2,534,647 thousand (up 9.3% year on year), operating profit was ¥663,509 thousand (down 10.1% year on year), ordinary profit was ¥664,854 thousand (down 9.5% year on year), and profit attributable to owners of parent was ¥449,224 thousand (down 2.2% year on year).

Business performance by major segment is as follows. The figures shown below are the amounts after elimination of intersegment transactions.

(i) Solution Business

We developed firmware and device drivers for NAND flash memories, the use of which has been advancing in mobile devices, data centers and others in the semiconductor field, and engaged in algorithm development and acceleration projects for automated/autonomous driving as well as in research and development and acceleration support in relation to next-generation mobility in the mobility field. In addition, we provided real-time high-definition image processing and genomic analysis in medical image diagnosis equipment in the life science field, acceleration support for risk calculation and high-frequency trading (HFT) in the finance field, and acceleration support for machine vision systems in industrial equipment, etc. and others in the industrial field.

As a result, net sales were ¥2,357,430 thousand (up 6.0% year on year), and segment profit (operating profit) was ¥826,339 thousand (up 0.2% year on year).

(ii) SaaS Business

In each business of the SaaS Business, we proactively made investments and conducted development toward earning revenue in the future.

As a result, net sales were ¥177,216 thousand (up 84.4% year on year), and segment loss (operating loss) was ¥161,513 thousand (segment loss (operating loss) of ¥86,303 thousand in the same period of the previous fiscal year).

(iii) Other

In our Corporate Venture Capital (CVC) business, we invest in and provide operational support to deep-tech startups.

As a result, this segment loss (operating loss) was ¥1,317 thousand (segment loss (operating loss) of ¥88 thousand in the same period of the previous fiscal year).

(2) Overview of financial position for the period

(i) Assets, liabilities, and net assets

Total assets

As of December 31, 2025, total assets amounted to ¥9,546,309 thousand, a decrease of ¥324,925 thousand from the end of the previous fiscal year. This was principally due to a decrease of ¥413,551 thousand in cash and deposits by distributions and taxes.

Liabilities

As of December 31, 2025, total liabilities amounted to ¥1,223,176 thousand, a decrease of ¥125,999 thousand from the end of the previous fiscal year. This was principally due to a decrease of ¥229,483 thousand in the accrued income taxes.

Net assets

As of December 31, 2025, total net assets amounted to ¥8,323,133 thousand, a decrease of ¥198,926 thousand from the end of the previous fiscal year. This was primarily due to a decrease of ¥131,327 thousand in retained earnings, resulting from the payment of ¥580,551 thousand in dividends, which offset the ¥449,224 thousand in profit attributable to owners of parent recorded for the period.

(3) Explanation of forward-looking statements including consolidated earnings forecasts

As for earnings forecasts for the fiscal year ending September 30, 2026, there is no change from the full-year earnings forecasts disclosed in “Consolidated Financial Results for the Fiscal Year Ended September 30, 2025 (Under Japanese GAAP)” as of November 14, 2025.

Note that earnings forecasts are based on information currently available to the Company, and actual results may differ from forecasts due to various factors going forward.

2. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheets

(Thousands of yen)

	As of September 30, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	5,178,150	4,764,598
Accounts receivable - trade	2,815,421	2,634,756
Contract assets	219,862	369,440
Operational investment securities	50,099	78,179
Inventories	3,504	42,377
Other	385,857	378,023
Total current assets	8,652,896	8,267,376
Non-current assets		
Property, plant and equipment	258,300	335,947
Intangible assets		
Other	2,481	2,245
Total intangible assets	2,481	2,245
Investments and other assets		
Investment securities	115,666	166,349
Deferred tax assets	318,515	255,164
Leasehold and guarantee deposits	513,375	509,224
Other	10,000	10,000
Total investments and other assets	957,557	940,739
Total non-current assets	1,218,339	1,278,932
Total assets	9,871,235	9,546,309
Liabilities		
Current liabilities		
Accounts payable - trade	142,056	162,138
Lease liabilities	25,427	26,890
Income taxes payable	317,268	87,784
Contract liabilities	151,187	139,117
Provision for bonuses	206,793	22,173
Other	484,693	769,385
Total current liabilities	1,327,426	1,207,490
Non-current liabilities		
Lease liabilities	21,749	15,685
Total non-current liabilities	21,749	15,685
Total liabilities	1,349,176	1,223,176
Net assets		
Shareholders' equity		
Share capital	554,468	554,468
Capital surplus	698,396	698,396
Retained earnings	8,072,300	7,940,973
Treasury shares	(1,263,671)	(1,263,671)
Total shareholders' equity	8,061,494	7,930,167
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,838	11,152
Foreign currency translation adjustment	157,195	188,210
Total accumulated other comprehensive income	186,034	199,363
Non-controlling interests	274,530	193,602
Total net assets	8,522,059	8,323,133
Total liabilities and net assets	9,871,235	9,546,309

(2) Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Net sales	2,319,220	2,534,647
Cost of sales	1,049,078	1,134,782
Gross profit	1,270,141	1,399,865
Selling, general and administrative expenses	532,086	736,356
Operating profit	738,054	663,509
Non-operating income		
Interest income	9	9
Gain on forfeiture of unclaimed dividends	262	354
Foreign exchange gains	—	724
Gain on sale of goods	—	308
Other	3	42
Total non-operating income	275	1,439
Non-operating expenses		
Interest expenses	412	94
Foreign exchange losses	3,387	—
Total non-operating expenses	3,800	94
Ordinary profit	734,530	664,854
Extraordinary losses		
Head office relocation expenses	—	46,422
Total extraordinary losses	—	46,422
Profit before income taxes	734,530	618,431
Income taxes - current	221,182	80,126
Income taxes - deferred	40,616	69,758
Total income taxes	261,798	149,885
Profit	472,731	468,546
Profit attributable to non-controlling interests	13,381	19,321
Profit attributable to owners of parent	459,349	449,224

Consolidated statements of comprehensive income

(Thousands of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Profit	472,731	468,546
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,607)	(17,685)
Foreign currency translation adjustment	61,454	31,015
Total other comprehensive income	57,847	13,329
Comprehensive income	530,579	481,875
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	517,197	462,553
Comprehensive income attributable to non-controlling interests	13,381	19,321

(3) Notes to quarterly consolidated financial statements**Notes on premise of going concern**

Not applicable.

Notes when there are significant changes in amounts of shareholders' equity

Not applicable.

Notes on quarterly consolidated statements of cash flows

Quarterly consolidated statements of cash flows for the three months ended December 31, 2025 have not been prepared. Depreciation (including amortization related to intangible assets excluding goodwill) for the three months ended December 31, 2024, 2025 is as follows.

(Thousands of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Depreciation	37,595	45,087

Notes on segment information*Segment information*

- Information on net sales, profit (loss), assets, liabilities, and other items for each reportable segment, and information on disaggregation of revenue

Three months ended December 31, 2024 (from October 1, 2024 to December 31, 2024)

(Thousands of yen)

	Reportable segments			Other	Total	Reconciling items	Per consolidated financial statements
	Solution business	SaaS business	Reportable segments				
Sales							
Goods transferred at a point in time	1,479,250	15,028	1,494,278	—	1,494,278	—	1,494,278
Goods transferred over time	743,878	81,062	824,941	—	824,941	—	824,941
Revenue from contracts with customers	2,223,129	96,090	2,319,220	—	2,319,220	—	2,319,220
Other revenue	—	—	—	—	—	—	—
Revenues from external customers	2,223,129	96,090	2,319,220	—	2,319,220	—	2,319,220
Transactions with other segments	1,800	75,656	77,456	—	77,456	(77,456)	—
Net sales	2,224,929	171,747	2,396,676	—	2,396,676	(77,456)	2,319,220
Operating profit (loss)	824,446	(86,303)	738,143	(88)	738,054	—	738,054

Notes: 1. The "Other" category is a business segment not included in reportable segments and includes the CVC business.

2. Adjustments represents the elimination of intersegment transactions.

3. The total amount of the segment profit (loss) corresponds to operating profit described in the quarterly consolidated statements of income.

Three months ended December 31, 2025 (from October 1, 2025 to December 31, 2025)

(Thousands of yen)

	Reportable segments			Other	Total	Reconciling items	Per consolidated financial statements
	Solution business	SaaS business	Reportable segments				
Sales							
Goods transferred at a point in time	1,761,744	13,787	1,775,531	—	1,775,531	—	1,775,531
Goods transferred over time	595,686	163,429	759,115	—	759,115	—	759,115
Revenue from contracts with customers	2,357,430	177,216	2,534,647	—	2,534,647	—	2,534,647
Other revenue	—	—	—	—	—	—	—
Revenues from external customers	2,357,430	177,216	2,534,647	—	2,534,647	—	2,534,647
Transactions with other segments	9,272	44,349	53,622	—	53,622	(53,622)	—
Net sales	2,366,703	221,566	2,588,270	—	2,588,270	(53,622)	2,534,647
Operating profit (loss)	826,339	(161,513)	664,826	(1,317)	663,509	—	663,509

- Notes: 1. The “Other” category is a business segment not included in reportable segments and includes the CVC business.
2. Adjustments represents the elimination of intersegment transactions.
3. The total amount of the segment profit (loss) corresponds to operating profit described in the quarterly consolidated statements of income.

Subsequent events

Not applicable.