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April 30, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 2492
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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 March 31, 2026 (from January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended										
March 31, 2026	4,903	13.9	1,499	25.0	1,025	76.5	951	64.4	610	99.6
March 31, 2025	4,304	22.3	1,199	116.9	580	152.6	578	153.9	305	50.9

Note: Comprehensive income For the three months ended March 31, 2026: ¥612 million [92.0%]
 For the three months ended March 31, 2025: ¥318 million [58.7%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	2.55	-
March 31, 2025	1.35	-

Note: Diluted earnings per share is not show in the above table, because there are no potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	34,397	29,555	85.8
December 31, 2025	18,172	12,180	66.8

Reference: Equity As of March 31, 2026: ¥29,514 million
 As of December 31, 2025: ¥12,142 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 December 31, 2025	-	2.23	-	3.21	5.44
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		3.29	-	3.29	6.58

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

3. Forecast of consolidated financial results for the year ending December 31, 2026 (from January 1,2026 to December 31,2026)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	21,348	13.5	6,985	43.5	5,000	74.6	4,835	70.5	3,097	61.1	11.92

* EBITDA = Operating profit + Depreciation + Amortization of Goodwill

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

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 March 31, 2026	267,507,864 shares
As of December 31, 2025	259,431,200 shares

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

As of March 31, 2026	1,000,000 shares
As of December 31, 2025	33,049,536 shares

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

Three months ended March 31, 2026	239,757,064 shares
Three months ended March 31, 2025	226,299,515 shares

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

- * Proper use of earnings forecasts, and other special matters

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly from the consolidated forecasts due to various factors.

For the assumptions used for the forecast of financial results, please refer to the attachment on page 4, entitled "1. Overview of Operating Results and Others, (3) Explanation on Future Forecast Information Including Consolidated Earnings Forecast".

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1. Overview of Operating Results and Others

(1) Overview of Operating Results

During the first quarter of the consolidated year under review (January 1 to March 31, 2026), Japan's economy continued to recover moderately, mainly in domestic demand, supported by continued wage increases and firm capital investment, although uncertainty about the future due to geopolitical risks remained high, including the U.S. situation and rising energy prices associated with the tense situation in the Middle East.

The size of the domestic BtoB-EC (company-to-business e-commerce) market, in which our group mainly conducts business, increased by 10.6% year on year to 514.4 trillion yen, and EC ratio, which is the ratio of e-commerce to e transactions excluding miscellaneous services, increased by 3.1 percentage points to 43.1% (METI's FY2024 E-Commerce Market Survey Compiled).

Against this backdrop, our medium-term management policy was to "strengthen our core business (BtoB Platform)," "continue to increase sales and profits, return to high profitability," and "expand synergies and monetize investee companies." As a result, the number of user companies of BtoB Platform's services grew steadily, and the number of user companies (Note 1) of BtoB Platform as a whole at the end of the first quarter (end of March 2026) increased by 23,340 from the end of the previous fiscal year to 1,274,509 companies, and the total business site volume increased by 46,207 business site from the end of the previous fiscal year to 2,385,369 business site, and net sales for the first quarter increased by 598 million yen (13.9%) from the end of the previous fiscal year to 4,903 million yen.

Cost of sales as a whole showed a slight year-on-year increase. With the cloud transition in 2024, data center costs continued to benefit from reductions. In addition, due to the continued profitability of the Invoicing business, the method of recording the Invoicing System development expenses returned to recording software assets (5-year straight-line depreciation) from immediately expensing, resulting in a reduction in amortization expense. Customer referral fees increased temporarily due to measures to strengthen sales partners in order to win new contracts.

Total sales of selling expenses and general and administrative expenses increased slightly year on year. Personnel expenses increased due to an improved wages system and wages level aimed at enhancing human equity, while goodwill depreciation expenses at TANOMU decreased. The decline in goodwill depreciation is specific to the first quarter and is expected to return to the level of the same period of the previous year from the second quarter onward.

In terms of earnings, steady growth in net sales absorbed increases in cost of sales and selling expenses and general and administrative expenses, and EBITDA (Note 2) increased by 299 million yen (25.0%) year on year to 1,499 million yen, operating profit increased by 444 million yen (76.5%) year on year to 1,025 million yen, and ordinary profit increased by 372 million yen (64.4%) year on year to 951 million yen. Quarterly net income attributable to Company's parent company stockholders increased by 304 million yen (99.6%) year on year to 610 million yen.

(Note 1) the number of companies in the "BtoB Platform" as a whole is a the number of companies that excludes redundant companies from the paid and free-to-use the number of companies registered with the "BtoB Platform".

(Note 2) EBITDA (earnings before interest, taxes and depreciation) is calculated by adding depreciation and goodwill depreciation to operating profit.

The performance of each business segment is as follows.

① BtoB-PF FOOD business

In BtoB Platform Ordering business, there was an increase in the use of companies (restaurant chains, hotels, inns, meals, etc.) and their business site to promote operational efficiencies through digitalization. As a result, the number of companies of buyers at the end of the first quarter of the fiscal year under review stood at 4,358 (up 47 companies from the end of the previous fiscal year), and the number of companies of sellers stood at 48,608 (up 502 companies from the end of the previous fiscal year) (Note 2). TANOMU (promoting digitalization between food wholesalers and restaurants) expanded its use by strengthening operating activity, and the wholesale the number of companies of orders for BtoB Platform Ordering Light and TANOMU at the end of the first quarter of the current fiscal year stood at 1,639 companies (up 104 companies from the end of the previous fiscal year) (Note 2).

At the end of the first quarter of the current fiscal year, BtoB Platform Standards Database had a buyer function of 1,067 companies (up 5 companies from the end of the previous fiscal year), 705 wholesale functions (down 1 company), and 9,049 manufacturer functions (down 2 companies). (Note 2)

Consequently, net sales in "BtoB-PF FOOD Business" for the first quarter of the current fiscal year increased by 248 million yen, or 8.9%, year on year to 3,051 million yen due to an increase in system-usage fees accompanying an increase in the number of user companies and an increase in distribution amounts. Operating profit increased 297 million yen, or 47.5%, year on year to 923 million yen, as a steady increase in net sales absorbed increases in cost of sales and selling expenses and general and administrative expenses.

②BtoB-PF ES business

The introduction of BtoB Platform Invoicing has progressed mainly among major companies and their group companies that are promoting digitization even after the launch of The Invoice System, and the number of user companies of the model-issuance model has increased. At the end of the first quarter of the fiscal year under review, BtoB Platform Invoicing had 1,266,136 companies (up 23,360 companies from the end of the previous fiscal year) (Note 3), of which the number of companies of subscribers was 8,941 companies (up 104 companies) and the number of companies of issuers had 6,432 companies (up 79 companies), for a total of 15,373 companies (up 183 companies) (Note 3). In addition, the operation of BtoB Platform Invoicing (digitization of invoices) at established user companies, mainly by major corporations with many business partners, progressed steadily. The use of BtoB Platform TRADE (a DX platform that manages the cloud from estimates to ordering and billing) expanded as a result of strengthened operating activity, and as of the end of the consolidated fiscal year under review, fee-based the number of companies totaled 501 companies (up 53 companies from the end of the previous fiscal year) (Note 3).

The number of companies of buyers for BtoB Platform Matching as of the end of the first quarter was 8,402 companies (up 51 companies) and the number of companies of sellers was 1,353 companies (down 19 companies) (Note 3).

As a consequence of the above, net sales of BtoB-PF ES Business in current consolidated fiscal year increased by 350 million yen, or 23.3%, year on year to 1,852 million yen due to an increase in system usage fees resulting from the revision of rates for BtoB Platform Invoicing from April 2025, in addition to an increase in the number of user companies.

In operating profit, the increase in gross profit due to the increase in net sales absorbed the increase in selling expenses and general and administrative expenses and was 101 million yen (compared with operating loss 45 million yen in the same period of the previous fiscal year).

(Note 3) the number of companies by segment indicates the total number of the number of companies that use the system.

(2) Overview of Financial Position

①Financial Position

Total assets at the end of the first quarter of the current fiscal year (end of March 2026) was 34,397 million yen (up 16,225 million yen from the end of the previous fiscal year).

Current assets increased by 14,301 million yen from the end of the previous fiscal year to 24,417 million yen. This was mainly due to an increase of 14,148 million yen in cash and deposits.

Non-current assets increased by 1,924 million yen from the end of the previous fiscal year to 9,980 million yen. The main factor for the increase was an increase of 2,234 million yen in shares of subsidiaries and associates, and the main factor for the decrease was a decrease of 309 million yen in investment securities.

At the end of the first quarter of the current fiscal year (end of March 2026), total liabilities was 4,842 million yen (down 1,148 million yen from the end of the previous fiscal year).

Current liabilities decreased by 1,153 million yen from the end of the previous fiscal year to 4,781 million yen. The main factors for the decrease were decreases of 277 million yen for provision for bonuses, 375 million yen for accounts payable - other, and 586 million yen for income taxes payable.

Non-current liabilities increased by 4 million yen from the end of the previous fiscal year to 61 million yen. The increase was due to an increase of 4 million yen in asset retirement obligations.

Net assets increased by 17,374 million yen from the end of the previous fiscal year to 29,555 million yen. The main contributory factors were increases of 1,756 million yen in share capital, 14,732 million yen in capital surplus, and 965 million yen in treasury shares.

②Cash Flow

The ending balance of cash and cash equivalent (the "Fund") at the end of the first quarter of the current fiscal year increased by 14,148 million yen from the end of previous consolidated fiscal year to 20,303 million yen.

The status of each cash flow and its main factors are as follows.

(Cash Flows from Operating Activities)

Net cash provided by operating activity was 352 million yen (compared with net cash provided of 442 million yen in the same period of the previous fiscal year). Major inflows included quarterly income before income taxes and minority interests of 951 million yen and depreciation of 351 million yen. Major outflows included a provision for bonuses decrease of 262 million yen and income taxes payments of 727 million yen.

(net cash provided by (used in) investing activities)

Assets used in investing activities decreased to 2,579 million yen from 1,932 million yen a year earlier.

The main cash outflow was 1,929 million yen for the purchase of shares of subsidiaries and associates in conjunction with the acquisition of additional shares of Invox Co., Ltd. and 623 million yen for the purchase of intangible assets in conjunction with the development of BtoB Platform and other systems.

(Cash Flows from Financing Activities)

Net cash provided by financing activities was 17,080 million yen, compared with net cash provided by financing activities of 787 million yen in the same period of the previous fiscal year. Major inflows included proceeds from issuance of common stock to Daiichi Life Group, Inc. through third-party allotment of common stock of 3,513 million yen, proceeds from disposal of treasury shares of 13,941 million yen, and proceeds from short-term loans payable of 330 million yen. Major outflows included cash dividends paid of 704 million yen.

(3) Explanation on Future Forecast Information Including Consolidated Earnings Forecast

For the fiscal year ending December 2026, net sales is expected to continue growing as a result of the expansion of the use of "BtoB-PF FOOD" and "BtoB-PF ES" businesses and the 2 businesses.

In "BtoB-PF FOOD Business segment", "BtoB Platform Ordering" is expected to see an increase in system-usage fee sales and set-up sales due to an increase in the number of buying companies in the food industry (restaurant chains, hotels, inns, meals, etc.) and new the number of user companies at those stores seeking to digitalize their businesses. In addition, the use of "TANOMU" is expected to expand and system-usage fee sales are expected to rise.

In "BtoB-PF ES Business", "BtoB Platform Invoicing" business is expected to see an increase in system-usage fee sales and set-up sales due to an increase in new the number of user companies centered on major companies, which are our strengths, and steady progress in the use of established major companies and their group companies, which have many business partners, as well as the implementation of rate revisions in April 2025. In addition, the use of "BtoB Platform TRADE" is expected to expand and system-usage fee sales are expected to rise.

Based on the above, net sales as a whole is expected to be 21,348 million yen (up 13.5% compared to previous consolidated fiscal year).

Cost of sales is expected to see a significant increase in "BtoB Platform Invoicing" mailing, "BtoB Platform Ordering" scanning service, and "BtoB Platform TRADE" customer referrals fees, as the ongoing restraint in data-center expenses will contribute to a limited increase in total gross profit.

Selling expenses and general and administrative expenses are expected to increase due to wages system and improved wages levels aimed at expanding human equity at personnel expenses. On the other hand, promotion expenses is expected to decline due to the completion of concentrated investment in large-scale branding measures implemented in the fourth quarter of the previous year. As a result, the overall increase in SG&A expenses is expected to be limited.

Based on the above, the steady increase in net sales is expected to absorb the increase in cost of sales and SG&A expenses, resulting in significant increases in EBITDA of 6,985 million yen (up 43.5%), operating profit of 5,000 million yen (up 74.6%), ordinary profit of 4,835 million yen (up 70.5%), and profit attributable to Company's parent company stockholders of 3,097 million yen (up 61.1%).

The above consolidated earnings forecasts are unchanged from the previous forecasts announced on February 13, 2026.

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	6,155,368	20,303,537
Accounts receivable - trade	3,378,248	3,325,729
Supplies	2,580	2,178
Prepaid expenses	511,580	760,839
Other	76,444	32,518
Allowance for doubtful accounts	(7,702)	(7,173)
Total current assets	10,116,520	24,417,630
Non-current assets		
Property, plant and equipment		
Buildings, net	131,806	140,053
Tools, furniture and fixtures, net	56,415	55,065
Total property, plant and equipment	188,222	195,118
Intangible assets		
Software	3,674,850	3,732,636
Software in progress	640,413	851,039
Goodwill	1,593,784	1,471,185
Other	12,050	11,484
Total intangible assets	5,921,098	6,066,345
Investments and other assets		
Shares of subsidiaries and associates	-	2,234,866
Investment securities	439,132	129,712
Deferred tax assets	888,111	718,238
Leasehold deposits	413,710	430,880
Long-term time deposits	200,000	200,000
Other	5,228	5,118
Total investments and other assets	1,946,182	3,718,817
Total non-current assets	8,055,503	9,980,281
Total assets	18,172,023	34,397,912

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	148,630	204,910
Short-term borrowings	2,270,000	2,600,000
Accounts payable - other	947,263	572,238
Income taxes payable	812,428	225,496
Provision for bonuses	637,473	359,651
Contract liabilities	319,209	329,915
Other	799,832	489,121
Total current liabilities	5,934,838	4,781,334
Non-current liabilities		
Asset retirement obligations	56,296	61,187
Total non-current liabilities	56,296	61,187
Total liabilities	5,991,135	4,842,522
Net assets		
Shareholders' equity		
Share capital	3,212,512	4,969,187
Capital surplus	3,147,884	17,880,354
Retained earnings	6,777,628	6,695,347
Treasury shares	(995,885)	(30,133)
Total shareholders' equity	12,142,140	29,514,756
Non-controlling interests	38,747	40,633
Total net assets	12,180,888	29,555,390
Total liabilities and net assets	18,172,023	34,397,912

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

(Quarterly Consolidated Statements of Income)

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	4,304,892	4,903,398
Cost of sales	1,179,863	1,232,784
Gross profit	3,125,029	3,670,614
Selling, general and administrative expenses	2,544,318	2,645,575
Operating profit	580,710	1,025,039
Non-operating income		
Interest income	984	4,807
Gain on investments in investment partnerships	23	-
Other	128	1,115
Total non-operating income	1,136	5,923
Non-operating expenses		
Commission expenses	-	14,962
Interest expenses	3,186	8,244
Share issuance costs	-	*17,612
Loss on investments in investment partnerships	-	2
Share of loss of entities accounted for using equity method	-	38,579
Total non-operating expenses	3,186	79,402
Ordinary profit	578,659	951,560
Profit before income taxes	578,659	951,560
Income taxes - current	143,258	169,421
Income taxes - deferred	116,549	169,872
Total income taxes	259,807	339,293
Profit	318,851	612,266
Profit attributable to non-controlling interests	13,091	1,886
Profit attributable to owners of parent	305,760	610,380

(Quarterly Consolidated Statements of Comprehensive Income)

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	318,851	612,266
Comprehensive income	318,851	612,266
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	305,760	610,380
Comprehensive income attributable to non-controlling interests	13,091	1,886

(3) Quarterly Consolidated Statements of Cash Flows

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Cash Flows from Operating Activities		
Profit before income taxes	578,659	951,560
Depreciation	321,905	351,711
Amortization of goodwill	296,949	122,598
Increase (decrease) in allowance for doubtful accounts	(2,958)	(529)
Increase (decrease) in provision for bonuses	(195,699)	(262,316)
Interest income	(984)	(4,807)
Interest expenses	3,186	8,244
Loss (gain) on investments in investment partnerships	(23)	2
Share of loss (profit) of entities accounted for using equity method	-	38,579
Decrease (increase) in trade receivables	(89,488)	52,519
Increase (decrease) in trade payables	25,062	56,280
Decrease (increase) in prepaid expenses	(168,073)	(254,460)
Increase (decrease) in contract liabilities	31,686	10,705
Increase (decrease) in accrued consumption taxes	8,911	(181,000)
Other	(137,960)	(507,757)
Subtotal	671,174	381,330
Interest received	449	3,957
Interest paid	(5,168)	(10,272)
Income taxes paid	(224,130)	(727,882)
Cash Flows from Operating Activities	442,324	(352,866)
Cash Flows from Investment Activities		
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,303,921)	-
Purchase of shares of subsidiaries and associates	-	(1,929,853)
Purchase of investment securities	-	(770)
Proceeds from redemption of investment securities	3,103	-
Purchase of property, plant and equipment	(558)	(8,107)
Purchase of intangible assets	(432,043)	(623,652)
Payments of leasehold and guarantee deposits	(199,552)	(17,170)
Cash Flows from Investment Activities	(1,932,971)	(2,579,554)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term borrowings	1,000,000	330,000
Proceeds from issuance of shares	-	3,513,348
Dividends paid	(212,080)	(704,306)
Proceeds from disposal of treasury shares	-	13,941,548
Net cash provided by (used in) financing activities	787,919	17,080,590
Net increase (decrease) in cash and cash equivalents	(702,728)	14,148,169
Cash and cash equivalents at beginning of period	4,311,437	6,155,368
Cash and cash equivalents at end of period	*3,608,709	*20,303,537

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on Segment Information)

Segment information

I Three months ended March 31, 2025

1.Information on net sales and profits or losses by reported segment

(Thousands of yen)

	Reportable segments			Adjustments (Note 1)	Amount stated in the quarterly consolidated statements of income(Note 2)
	BtoB-PF FOOD	BtoB-PF ES	Total		
Net sales					
Sales to external customers	2,803,014	1,501,878	4,304,892	-	4,304,892
Intersegment sales or transfers	-	-	-	-	-
Total	2,803,014	1,501,878	4,304,892	-	4,304,892
Segment income (loss)	625,996	(45,470)	580,525	184	580,710

(Note 1) adjustments of 184 thousand yen in segment income (loss) represents elimination of intersegment transactions, etc.

(Note 2) Segment income (loss) is adjusted with quarterly consolidated statement of income's operating profit.

2.Impairment losses and goodwill of non-current assets by reportable segment

(Significant changes in the amount of goodwill)

In the "BtoB-PF FOOD" segment, the Company acquired additional shares of Tanomu Inc. in the first quarter of the current fiscal year. The increased amount of goodwill due to this event is 1,162 million yen.

II Three months ended March 31, 2026

1.Information on net sales and profits or losses by reported segment

(Thousands of yen)

	Reportable segments			Adjustments	Amount stated in the quarterly consolidated statements of income(Note)
	BtoB-PF FOOD	BtoB-PF ES	Total		
Net sales					
Sales to external customers	3,051,245	1,852,153	4,903,398	-	4,903,398
Intersegment sales or transfers	-	-	-	-	-
Total	3,051,245	1,852,153	4,903,398	-	4,903,398
Segment profit	923,207	101,831	1,025,039	-	1,025,039

(Note) Segment profit is adjusted to operating profit in the quarterly consolidated statements of income.

(Note on Significant Changes in the Amount of Shareholders' Equity)

On March 2, 2026, we issued new shares and disposed of treasury shares through a third-party allotment to Dai-ichi Life Holdings, Inc. (name changed to Daiichi Life Group, Inc. on April 1, 2026).

Consequently, share capital and legal capital surplus increased by 1,756,674 thousand yen in the first quarter under review. In addition, treasury shares decreased by 965,752 thousand yen due to the disposal of 32,049,536 shares of treasury shares, and capital surplus increased by 12,975,795 thousand yen due to a gain on disposal of treasury shares.

Consequently, at the end of the first quarter of the current fiscal year, share capital was 4,969,187 thousand yen, capital surplus was 17,880,354 thousand yen, and treasury shares was 30,133 thousand yen.

(Notes to Changes in Scope of Consolidation and Scope of Application of Equity Method)

In the first quarter of the current fiscal year, the Company acquired additional shares of invox CORPORATION, which resulted in a 33.4% equity interest. As a result, the Company has been included in the scope of application of the equity method.

The first-quarter closing date of invox Corporation is February 28. In preparing the quarterly consolidated financial statements, the financial statements as of the closing date of the same quarter are used. However, if a significant transaction occurs between the quarterly consolidated closing date and the quarterly consolidated closing date, necessary adjustments are made for consolidation.

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Quarterly Consolidated Statements of Income)

*Share issuance costs

Three months ended March 31, 2025

Not applicable.

Three months ended March 31, 2026

This resulted from the issuance of new shares to the Daiichi Life Group, Inc. through a third-party allotment and the disposition of treasury shares.

(Notes on Quarterly Consolidated Statements of Cash Flows)

*Relation between the ending balance of cash and cash equivalent and the amount of accounts listed in consolidated balance sheet

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Cash and bank deposits	3,608,709	20,303,537
Cash and cash equivalent	3,608,709	20,303,537