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September 10, 2026



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



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 Listing: Tokyo Stock Exchange
 Securities code: 215A
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

1. Consolidated financial results for the three months ended July 31, 2026 (from May 1, 2026 to July 31, 2026)

(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 July 31, 2026	10,443	—	1,937	—	1,888	—	1,273	—
January 31, 2026	10,856	—	2,108	—	2,082	—	1,439	—

Note: Comprehensive income For the three months ended July 31, 2026: ¥1,274 million [—%]
 For the three months ended January 31, 2026: ¥1,436 million [—%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended July 31, 2026	12.76	12.07
January 31, 2026	14.29	13.49

Notes: 1. Since consolidated financial statements have been prepared as of the end of the fiscal year ended October 31, 2025, year-on-year changes for the three months ended January 31, 2026 are not stated.

2. The fiscal year ended April 30, 2026 is a transitional period following the change in the fiscal year-end, and the financial statements cover the six-month period from November 1, 2025 to April 30, 2026. Accordingly, since the three months ended January 31, 2026 (November 1, 2025 to January 31, 2026) and the three months ended July 31, 2026 (May 1, 2026 to July 31, 2026) cover different periods of the year and are therefore not directly comparable, year-on-year changes for the three months ended July 31, 2026 are not provided.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2026	36,487	17,044	46.6
April 30, 2026	37,653	15,991	42.4

Reference: Equity
 As of July 31, 2026: ¥17,014 million
 As of April 30, 2026: ¥15,964 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 April 30, 2026	—	0.00	—	0.00	0.00
Fiscal year ending April 30, 2027	—				
Fiscal year ending April 30, 2027 (Forecast)		0.00	—	0.00	0.00

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

3. Consolidated financial results forecast for the fiscal year ending April 30, 2027 (from May 1, 2026 to April 30, 2027)

(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
First half	22,056	—	3,997	—	3,986	—	2,797	—	27.81
	– 22,560		– 4,388		– 4,377		– 3,188		– 31.70
Full year	47,613	—	8,821	—	8,806	—	6,002	—	59.69
	– 48,823		– 9,746		– 9,731		– 6,927		– 68.89

Notes: 1. Revisions to the financial results forecast most recently announced: None

2. Consolidated financial results forecast for the fiscal year ending April 30, 2027 is disclosed with range. For further details, reference documents are the attached materials, “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” under “1. Qualitative Information on Quarterly Financial Results.”

3. Since the fiscal year ended April 30, 2026 is a transitional period following the change in the fiscal year-end, and the financial statements cover the six-month period from November 1, 2025 to April 30, 2026, year-on-year percentage changes are not provided.

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatments 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 stock)

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

As of July 31, 2026	100,743,000 shares
As of April 30, 2026	100,743,000 shares

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

As of July 31, 2026	1,007,203 shares
As of April 30, 2026	824,003 shares

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

Three months ended July 31, 2026	99,735,797 shares
Three months ended January 31, 2026	100,683,000 shares

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

- * Proper use of financial results forecast and other special matters

The financial results forecast and other forward-looking statements herein are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and they are not intended to be a promise by the Company that they will be achieved. Actual results may differ significantly from those forecasts due to a wide range of factors. For the above-mentioned financial results forecast, reference documents are on page 3 of the attached materials, “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” under “1. Qualitative Information on Quarterly Financial Results.”

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

Forward-looking statements herein were determined by the Group as of the end date of the quarter of the fiscal year under review. In addition, as the fiscal year ended April 30, 2026 is a transitional period following the change in the fiscal year-end, the financial statements cover an irregular six-month period from November 1, 2025 to April 30, 2026. Accordingly, as the three months ended January 31, 2026 (November 1, 2025 to January 31, 2026) and the three months ended July 31, 2026 (May 1, 2026 to July 31, 2026) cover different periods of the year and are therefore not directly comparable, no year-on-year comparison has been provided.

Under the vision “Helping individuals create more valuable time” and having a mission of “Building infrastructure for expanding life’s possibilities through work,” the Group provides the on-demand job platform “Timee,” a fee-charging employment placement business that matches “time when someone wants to work” and “time when workers are needed” across the country. Different from conventional recruitment platforms, jobs which are matched on “Timee” are based on direct employment between clients and workers*1 on a one-day basis.

During the three months ended July 31, 2026, the Japanese economy continued to recover moderately due to an improvement in employment and income conditions, and an increase in inbound demand. Meanwhile, the outlook still remains uncertain due to factors such as an unstable global situation and continuous rising prices, as well as the impact of monetary policy.

In the labor market, measures by government to address the “Annual Income Threshold” are progressing, raising expectations for sustainable income growth. Furthermore, the regional minimum wages in each prefecture have been increased continuously. In July 2026, the Central Minimum Wages Council, an advisory body to the Minister of Health, Labour and Welfare, issued guidelines recommending that the national average minimum wage be raised by 55 yen year on year to 1,176 yen per hour. Wages are thus expected to rise further in the future.

In addition, as labor shortages become chronic for society as a whole amid the declining population, falling birthrate, and aging society, there are expanding needs for acceptance of outside personnel by companies and diverse ways of working. Accordingly, we believe that demand for the Group’s business that offers new ways of working will further expand.

In such a social and economic environment for Japan and the market environment surrounding the Group, which is a serious labor shortage, our matching business facilitated the mobility of human resources and continued to increase the number of registered client accounts and active accounts*2 of our services primarily in the logistics and retail industries. Furthermore, we strove to enhance marketing efficiency by continuously monitoring advertising market trends and customer responses for each advertising medium as well as CPI*3. Marketing activities through digital ads, mainly targeting workers, resulted in a considerable increase in the number of registered workers. The fill rate*4 in the three months ended July 31, 2026 remained at a high level of 86.3%, which was due to achieving stable operations by increasing the number of core workers*5.

As for industry-specific developments, initiatives for expansion into the social care industry are progressing well, and we continue to achieve strong growth, supported by the successive rollout of new industry-specific features. In addition, in the food service industry, the growth rate of net sales turned positive in the first quarter under review, driven by the expansion into contract services, including school lunch and cafeteria management, and enhanced solution offerings. Meanwhile, in the logistics industry, though we were affected by external environment and lower transaction volumes at some clients, we continue to steadily implement our initiatives, including strengthening our structure through field managers and deepening relationships and expanding business with existing major clients.

As a result, the number of registered workers exceeded 14.72 million and the number of registered client accounts exceeded 488 thousand during the three months ended July 31, 2026, generating transaction volume*6 of 33,687 million yen.

For the three months ended July 31, 2026, the Group reported net sales of 10,443,623 thousand yen, operating profit of 1,937,534 thousand yen, ordinary profit of 1,888,600 thousand yen and profit attributable to owners of parent of 1,273,374 thousand yen.

- *1. “Workers” in the statements means “spot workers.”
- *2. Registered client accounts that posted at least one job listing in a month.
- *3. CPI, an abbreviation of cost per install, refers to acquisition cost per new worker.
- *4. Calculated by dividing the number of active workers by the number of job openings in the three months ended July 31, 2026.
- *5. Core workers are existing workers who work eight or more times per month.
- *6. The total amount of wages and transportation expenses paid to workers.

(2) Explanation of Financial Position

(Assets)

Current assets as of the end of the first quarter under review were 33,081,210 thousand yen, down 1,471,463 thousand yen compared with the end of the previous fiscal year. This was mainly due to a 101,476 thousand yen decrease in accounts receivable - trade and a 501,527 thousand yen decrease in advances paid for wages and transportation expenses paid to workers resulting primarily from the effects of the unusually cool summer, the situation in the Middle East, and a decline in transaction volumes at some major logistics companies, as well as a 560,021 thousand yen decrease in cash and deposits attributable mainly to a reduction in short-term borrowings in response to these decreases. Also, non-current assets as of the end of the first quarter under review were 3,406,554 thousand yen, up 305,478 thousand yen compared with the end of the previous fiscal year. This was mainly due to a 265,315 thousand yen increase in guarantee deposits related to the relocation of the branch offices, as well as a 100,000 thousand yen increase in shares of subsidiaries and associates resulting from the establishment of Timee Financial, Inc.

As a result, total assets were 36,487,765 thousand yen, down 1,165,984 thousand yen compared with the end of the previous fiscal year.

(Liabilities)

Current liabilities as of the end of the first quarter under review were 18,893,450 thousand yen, down 2,183,966 thousand yen compared with the end of the previous fiscal year. This was mainly due to a 1,200,000 thousand yen decrease in short-term borrowings as a result of repayment and a 719,366 thousand yen decrease in income taxes payable associated with income taxes paid. Also, non-current liabilities as of the end of the first quarter under review were 550,240 thousand yen, down 34,980 thousand yen compared with the end of the previous fiscal year. This was mainly due to a 34,980 thousand yen decrease in long-term borrowings as a result of repayment of borrowings.

As a result, total liabilities were 19,443,690 thousand yen, down 2,218,946 thousand yen compared with the end of the previous fiscal year.

(Net assets)

Net assets as of the end of the first quarter under review were 17,044,074 thousand yen, up 1,052,962 thousand yen compared with the end of the previous fiscal year. This was mainly due to an increase in retained earnings as a result of recorded profit attributable to owners of parent of 1,273,374 thousand yen for the three months ended July 31, 2026.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The consolidated financial results forecast for the fiscal year ending April 30, 2027 remains unchanged from the consolidated financial results forecast that the Company disclosed dated June 11, 2026.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of Yen)

	As of April 30, 2026	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	16,540,436	15,980,414
Accounts receivable - trade	4,203,948	4,102,471
Accounts receivable - other	9,755	8,841
Advances paid	12,612,541	12,111,014
Prepaid expenses	785,782	923,470
Deposits paid	447,587	—
Allowance for doubtful accounts	(47,378)	(45,001)
Total current assets	34,552,673	33,081,210
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	714,921	736,151
Vehicles	6,588	6,588
Tools, furniture and fixtures	803,909	850,405
Construction in progress	9,570	22,330
Accumulated depreciation	(571,507)	(629,328)
Total property, plant and equipment	963,481	986,146
Intangible assets		
Goodwill	320,620	308,289
Total intangible assets	320,620	308,289
Investments and other assets		
Investment securities	28,943	30,013
Shares of subsidiaries and associates	—	100,000
Investments in capital	35	35
Guarantee deposits	541,929	807,244
Long-term prepaid expenses	87,075	68,570
Deferred tax assets	1,158,989	1,106,255
Total investments and other assets	1,816,973	2,112,118
Total non-current assets	3,101,075	3,406,554
Total assets	37,653,749	36,487,765

(Thousands of Yen)

	As of April 30, 2026	As of July 31, 2026
Liabilities		
Current liabilities		
Short-term borrowings	13,500,000	12,300,000
Current portion of long-term borrowings	139,920	139,920
Accounts payable - other	2,594,229	2,444,642
Accrued expenses	2,414,252	2,250,767
Advances received	12,173	20,079
Refund liabilities	5,226	6,355
Deposits received	153,140	316,514
Provision for bonuses	349,916	218,616
Provision for bonuses for directors (and other officers)	96,846	15,673
Income taxes payable	1,346,057	626,690
Accrued consumption taxes	465,655	554,191
Total current liabilities	21,077,417	18,893,450
Non-current liabilities		
Long-term borrowings	585,220	550,240
Total non-current liabilities	585,220	550,240
Total liabilities	21,662,637	19,443,690
Net assets		
Shareholders' equity		
Share capital	243,363	243,363
Capital surplus	7,120,156	7,120,156
Retained earnings	9,652,602	10,925,976
Treasury shares	(1,051,260)	(1,275,670)
Total shareholders' equity	15,964,861	17,013,826
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	—	1,070
Total accumulated other comprehensive income	—	1,070
Share acquisition rights	26,250	29,178
Total net assets	15,991,112	17,044,074
Total liabilities and net assets	37,653,749	36,487,765

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

Quarterly Consolidated Statement of Income

Three Months Ended January 31, 2026 and July 31, 2026

(Thousands of Yen)

	For the three months ended January 31, 2026	For the three months ended July 31, 2026
Net sales	10,856,010	10,443,623
Cost of sales	853,217	1,079,698
Gross profit	10,002,792	9,363,925
Selling, general and administrative expenses	7,894,270	7,426,390
Operating profit	2,108,522	1,937,534
Non-operating income		
Interest income	338	588
Point income	4,922	3,870
Miscellaneous income	9,721	1,710
Total non-operating income	14,982	6,169
Non-operating expenses		
Interest expenses	39,937	43,137
Commission expenses	—	10,812
Loss on retirement of non-current assets	719	118
Miscellaneous losses	—	1,034
Total non-operating expenses	40,657	55,103
Ordinary profit	2,082,846	1,888,600
Profit before income taxes	2,082,846	1,888,600
Income taxes – current	711,345	562,491
Income taxes – deferred	(67,883)	52,734
Total income taxes	643,461	615,226
Profit	1,439,385	1,273,374
Profit attributable to owners of parent	1,439,385	1,273,374

Quarterly Consolidated Statement of Comprehensive Income
Three Months Ended January 31, 2026 and July 31, 2026

(Thousands of Yen)

	For the three months ended January 31, 2026	For the three months ended July 31, 2026
Profit	1,439,385	1,273,374
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,030)	1,070
Total other comprehensive income	(3,030)	1,070
Comprehensive income	1,436,354	1,274,444
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,436,354	1,274,444

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Notes on segment information, etc.)

(Segment information)

For the three months ended January 31, 2026 (from November 1, 2025 to January 31, 2026)

Information on net sales and profit (loss) by reportable segment

(Thousands of Yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amounts stated on the consolidated financial statements
	Timee business				
Net sales					
Net sales to external customers	10,539,523	316,486	10,856,010	—	10,856,010
Intersegment sales or transfers	31,608	—	31,608	(31,608)	—
Total	10,571,132	316,486	10,887,618	(31,608)	10,856,010
Segment profit (loss)	2,165,994	(57,471)	2,108,522	—	2,108,522

Notes 1. The "Other" category is a business segment not included in reportable segments; it includes the Timee solutions business.

2. Adjustments are eliminations of intersegment transactions.

For the three months ended July 31, 2026 (from May 1, 2026 to July 31, 2026)

Information on net sales and profit (loss) by reportable segment

(Thousands of Yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amounts stated on the consolidated financial statements
	Timee business				
Net sales					
Net sales to external customers	9,909,996	533,627	10,443,623	—	10,443,623
Intersegment sales or transfers	66,815	—	66,815	(66,815)	—
Total	9,976,811	533,627	10,510,439	(66,815)	10,443,623
Segment profit (loss)	1,981,624	(44,089)	1,937,534	—	1,937,534

Notes 1. The "Other" category is a business segment not included in reportable segments; it includes the Timee solutions business.

2. Adjustments are eliminations of intersegment transactions.

(Notes on statements of cash flows)

Quarterly consolidated statements of cash flows for the three months ended July 31, 2026 have not been prepared.

Depreciation and amortization of goodwill for the three months ended January 31, 2026 and July 31, 2026 are as follows:

	(Thousands of Yen)	
	For the three months ended January 31, 2026	For the three months ended July 31, 2026
Depreciation	71,417	79,166
Amortization of goodwill	12,331	12,331