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May 15, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)



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 Listing: Tokyo Stock Exchange
 Securities code: 3393
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 Scheduled date of annual general meeting of shareholders: June 18, 2026
 Scheduled date to commence dividend payments: June 19, 2026
 Scheduled date to file annual securities report: June 16, 2026
 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 fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(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	%
Fiscal year ended March 31, 2026	23,790	7.1	3,242	18.4	3,294	18.3	2,318	18.3
March 31, 2025	22,211	13.5	2,737	19.9	2,784	23.6	1,960	26.8

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 2,359 million [23.0%]
 For the fiscal year ended March 31, 2025: ¥ 1,918 million [18.9%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	247.58	-	29.0	22.1	13.6
March 31, 2025	206.29	-	27.3	19.3	12.3

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ - million

For the fiscal year ended March 31, 2025: ¥ 44 million

(Note) Diluted earnings per share is not presented because there are no potential shares.

(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
March 31, 2026	15,547	8,490	54.0	898.09
March 31, 2025	14,204	7,649	53.5	802.96

Reference: Equity

As of March 31, 2026: ¥ 8,396 million

As of March 31, 2025: ¥ 7,595 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	3,057	(208)	(1,759)	7,670
March 31, 2025	1,718	(429)	(2,087)	6,565

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	0.00	46.00	0.00	68.00	114.00	1,136	55.3	14.9
Fiscal year ended March 31, 2026	0.00	54.00	0.00	91.00	145.00	1,414	58.6	17.0
Fiscal year ending March 31, 2027 (Forecast)	0.00	67.00	0.00	78.00	145.00		57.9	

Note: Breakdown of the year-end dividend for the fiscal year ended March 31, 2026 :

Commemorative dividend	8 yen
Ordinary dividend	83 yen

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 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
Six months ending September 30, 2026	12,600	9.4	1,630	15.6	1,630	14.4	1,075	14.9	115.06
Full year	26,000	9.3	3,550	9.5	3,550	7.8	2,343	1.1	250.60

* Notes

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

None

Newly included:	-	companies()
Excluded:	-	companies()

(2) 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

(3) 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	10,240,400 shares
As of March 31, 2025	10,240,400 shares

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

As of March 31, 2026	890,791 shares
As of March 31, 2025	781,190 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	9,362,529 shares
Fiscal Year ended March 31, 2025	9,501,851 shares

(Notes)

1. The number of treasury shares at the end of the period includes the Company's shares held by the trust associated with the "Board Benefit Trust (BBT-RS and J-ESOP-RS)" (406,089 shares for the fiscal year ended March 31, 2026, and 447,360 shares for the fiscal year ended March 31, 2025).

2. In the calculation of the average number of shares during the period, the Company's shares held by the trust associated with the "Board Benefit Trust (BBT-RS and J-ESOP-RS)" are included in the treasury shares to be deducted (415,405 shares for the fiscal year ended March 31, 2026, and 500,210 shares for the fiscal year ended March 31, 2025).

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	3,538	146.5	2,124	-	2,129	-	2,076	-
March 31, 2025	1,435	(62.4)	137	(94.7)	115	(95.5)	87	(96.6)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	221.77	-
March 31, 2025	9.22	-

(Note) Diluted earnings per share is not presented because there are no potential shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	10,982	4,741	43.2	507.13
March 31, 2025	10,219	4,178	40.9	441.74

Reference: Equity

As of March 31, 2026:	¥	4,741 million
As of March 31, 2025:	¥	4,178 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Cautionary Statement with Respect to Forward-Looking Statements

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable, and are not intended as a guarantee by the Company that they will be achieved. Actual results may differ significantly due to various factors. For the assumptions underlying the earnings forecasts and precautions when using these forecasts, please refer to "1. Overview of Operating Results, (4) Future Outlook" in the [Accompanying Materials] of the Consolidated Financial Results (Kessan Tanshin).

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Current Period

During the current consolidated fiscal year, while the Japanese economy continued a moderate recovery trend, the situation remained uncertain due to complex risks such as price increases, economic uncertainty worldwide stemming from the Middle East situation, and sluggish personal consumption.

Under these business environments, the Group focused on organic growth through existing businesses and the promotion of M&A strategies as the first year of its three-year Medium-Term Management Plan. In the current consolidated fiscal year, we made steady progress in rapidly turning new graduates (hired in April 2025) into effective human resources. Furthermore, by continuing to focus on upselling and cross-selling based on building relationships with existing customers, per-capita productivity improved. As a result, net sales and profits increased compared to the previous fiscal year, reaching record highs.

Consequently, operating results for the current consolidated fiscal year were as follows:

Net sales: ¥23,790,045 thousand (up 7.1% year-on-year)

Cost of sales: ¥12,961,211 thousand (up 5.9% year-on-year)

Selling, general and administrative expenses: ¥7,586,116 thousand (up 4.9% year-on-year)

Operating profit: ¥3,242,718 thousand (up 18.4% year-on-year)

Ordinary profit: ¥3,294,403 thousand (up 18.3% year-on-year)

Profit before income taxes was ¥3,356,865 thousand (up 20.4% year-on-year), and income taxes (after application of tax effect accounting) were ¥999,817 thousand (up 24.1% year-on-year). As a result, profit attributable to owners of parent for the current consolidated fiscal year was ¥2,318,001 thousand (up 18.3% year-on-year).

Results by segment are as follows:

The reportable segment classifications have been changed from the current consolidated fiscal year. For the following year-on-year comparisons, the figures for the same period of the previous year have been reclassified into the new segment categories.

<IT Infrastructure-related Business>

This segment provides sales, installation, and maintenance of OA equipment such as multifunction peripherals (MFPs) and business phones, as well as IT infrastructure construction using networks and the cloud, and security measures. We also provide total support for office IT infrastructure through Hikari Collaboration, ISP services, agency services for phone line applications, and environmental equipment such as electricity retailing and LED lighting.

In the current consolidated fiscal year, sales of network-related equipment remained strong due to rising needs for network security measures. Despite implementing price increases for related maintenance fees, contract renewals remained steady, indicating that our services are valued as an indispensable IT infrastructure base. Additionally, as a result of focusing on cross-selling multiple products to a single customer, orders for stock-type products—such as electricity retailing, Hikari Collaboration, and "Bizisuke" (total support for corporations)—progressed favorably.

As a result, results for the IT Infrastructure-related Business were net sales of ¥18,895,055 thousand (up 6.4% year-on-year) and segment profit (operating profit) of ¥2,177,080 thousand (up 10.9% year-on-year).

<DX Solution-related Business>

This segment supports overall operational efficiency and productivity improvement by providing "Cloud CIRCUS," an integrated SaaS tool for optimizing marketing and sales activities, as well as "RoboTANGO," a robotic process automation (RPA) tool for back-office tasks, and "JENKA," an iPaaS tool for linking different cloud services.

In the current consolidated fiscal year, we strove to strengthen cross-selling and restructured our approach to provide the optimal response based on customer needs and consideration phases. We built a system tailored to customer requirements: Customer Success teams engage

deeply with clients needing intensive support to promote utilization, while Inside Sales teams provide rapid, non-face-to-face (Web) follow-ups for clients seeking efficient information gathering. This optimization of the organizational approach and the establishment of Inside Sales BPO resulted in an improved closing rate. Furthermore, with the spread of AI, interest in "AIO" (AI Search Optimization) has grown. The number of participants in AIO-related seminars reached five times the previous level, effectively capturing the AI utilization needs of SMEs (small and medium-sized enterprises). This contributed to orders for web production, consulting, the digital guide "Fullstar," and the AI chatbot "IZANAI."

As a result, results for the DX Solution-related Business were net sales of ¥4,876,848 thousand (up 9.7% year-on-year) and segment profit (operating profit) of ¥945,411 thousand (up 44.5% year-on-year).

[CVC-related Business]

In the CVC (Corporate Venture Capital)-related Business, we continued to strive to provide value-up support for our investees.

As a result, results for the CVC-related Business were net sales of ¥0 (none in the previous year) and a segment loss (operating loss) of ¥2,028 thousand (compared to a segment loss of ¥2,807 thousand in the previous year).

(2) Overview of Financial Position for the Current Period

Current Assets: Totaled ¥13,060,197 thousand, an increase of ¥1,530,297 thousand from the end of the previous fiscal year. This was mainly due to an increase of ¥1,105,130 thousand in cash and deposits, an increase of ¥280,243 thousand in notes and accounts receivable - trade, and contract assets, and an increase of ¥63,819 thousand in operational investment securities.

Non-current Assets: Totaled ¥2,487,400 thousand, a decrease of ¥186,780 thousand from the end of the previous fiscal year. This was primarily due to an increase of ¥33,445 thousand in deferred tax assets, offset by decreases of ¥81,169 thousand in software and ¥72,157 thousand in goodwill.

Current Liabilities: Totaled ¥5,921,784 thousand, an increase of ¥672,117 thousand from the end of the previous fiscal year. This was mainly due to a decrease of ¥48,506 thousand in the current portion of long-term borrowings, offset by increases of ¥483,190 thousand in income taxes payable, ¥65,489 thousand in advances received, ¥38,675 thousand in accounts payable - trade, ¥37,491 thousand in other current liabilities, and ¥34,081 thousand in accrued expenses.

Non-current Liabilities: Totaled ¥1,135,611 thousand, a decrease of ¥169,016 thousand from the end of the previous fiscal year. This was mainly due to a decrease of ¥162,156 thousand in long-term borrowings.

Net Assets: Totaled ¥8,490,201 thousand, an increase of ¥840,416 thousand from the end of the previous fiscal year. This was mainly due to an increase in retained earnings from the profit attributable to owners of parent of ¥2,318,001 thousand, which was partially offset by a decrease in retained earnings of ¥1,200,501 thousand for dividends of surplus and an increase in treasury shares of ¥318,276 thousand.

(3) Overview of Cash Flows for the Current Period

Cash and cash equivalents at the end of the current consolidated fiscal year were ¥7,670,887 thousand, an increase of ¥1,105,130 thousand (up 16.8% year-on-year) from the end of the previous fiscal year. The status of cash flows by category for the current consolidated fiscal year is as follows:

(i) Cash flows from operating activities Net cash provided by operating activities was ¥3,057,149 thousand (up 77.9% year-on-year). Major factors included profit before income taxes of ¥3,356,865 thousand and depreciation of ¥426,821 thousand, while major outflows included income taxes paid of ¥565,056 thousand and an increase in trade receivables of ¥280,243 thousand.

(ii) Cash flows from investing activities Net cash used in investing activities was ¥208,405 thousand (down 51.5% year-

on-year). This was mainly due to the purchase of non-current assets of ¥310,525 thousand, offset by proceeds from the sale of shares of subsidiaries and associates of ¥49,999 thousand and proceeds from the return of investments in investment partnerships of ¥18,563 thousand.

(iii) Cash flows from financing activities Net cash used in financing activities was ¥1,759,895 thousand (down 15.7% year-on-year). This was mainly due to the purchase of treasury shares of ¥360,750 thousand and dividends paid of ¥1,200,501 thousand.

(4) Future Outlook

As stated in the "Medium-Term Management Plan" announced on May 22, 2025, the Group has formulated a new three-year plan starting from the fiscal year ending March 2026. While continuing organic growth in existing businesses, we will further strengthen our M&A strategy to expand our customer base and create synergies with existing businesses, aiming to maximize corporate value.

In the IT Infrastructure-related Business, we have expanded our sales areas and customer base through roll-up M&A—acquiring and integrating similar businesses to pursue economies of scale and synergies. From the current period, we will further strengthen this as an M&A strategy while increasing the number of customers utilizing multiple products.

In the DX Solution-related Business, we expanded earnings under the previous plan by strengthening investment in the subscription model for "Cloud CIRCUS." From this period onward, we will move beyond just strengthening marketing and sales for SMEs. We will leverage our strengths—"SME customer base, sales capabilities, development power for SMEs, and digital utilization"—to provide BPaaS (Business Process as a Service), combining BPO with SaaS to accelerate customer business growth and increase delivered value.

The Group aims for medium- to long-term expansion by rotating a cycle that simultaneously achieves improved LTV (Life Time Value) and business growth through the strengthening of our customer base via roll-up M&A. We will evolve our business model as a comprehensive IT services company.

For the fiscal year ending March 2028, we aim to achieve the following targets:

Net sales: ¥29.0 billion (existing businesses) + ¥8.0 billion (M&A + synergy areas)

Operating profit: ¥4.2 billion (existing businesses) + ¥0.8 billion (M&A + synergy areas)

ROE: 20% or higher

For the consolidated earnings forecast for the fiscal year ending March 2027, we anticipate:

Net sales: ¥26,000 million (up 9.3% YoY)

Operating profit: ¥3,550 million (up 9.5% YoY)

Ordinary profit: ¥3,550 million (up 7.8% YoY)

Profit attributable to owners of parent: ¥2,343 million (up 1.1% YoY)

The policies for each segment are as follows:

[IT Infrastructure-related Business]

In the IT Infrastructure-related Business, we will continue to expand our customer base through M&A and business transfers, which we have been actively pursuing. In addition to expanding sales of related equipment centered on recent proposals for network security measures, we will also focus on expanding sales of our core products—such as MFPs and business phones—as well as recurring revenue products including new electric power services and "Hikari Collaboration."

Through cross-selling these core products, we will encourage individual customers to utilize multiple products and services. By providing a wide range of support, from initial digitalization assistance to the realm of digital transformation (DX), we aim to contribute to the productivity improvement of small and medium-sized enterprises (SMEs) and further enhance customer satisfaction.

[DX Solution-related Business]

In the DX Solution-related Business, we will promote product development and sales activities with an even stronger focus on customer results. In addition to "Cloud CIRCUS," an integrated SaaS tool for optimizing marketing and sales activities, we provide "RoboTANGO," a robotic process automation (RPA) tool for back-office tasks such as general affairs and accounting, and "JENKA," an iPaaS tool for linking different cloud services. Moving beyond the mere provision of SaaS tools, we will accelerate our business model evolution into BPaaS (Business Process as a Service), which possesses the executive power for operational support, aiming to prevent churn and maximize LTV (Life Time Value). Specifically, in Customer Success (CS) activities, we will build a system committed to the establishment of tool utilization and result creation, aiming to improve the coverage and retention rates of consulting BPO.

Furthermore, we will promote M&A and business alliances, expanding our delivered value non-linearly through collaboration and integration with companies in peripheral areas.

[CVC-related Business]

In the CVC-related Business, we will focus on supporting the growth of existing investee companies as the core of our activities, while concentrating on realizing EXIT (investment recovery) opportunities.

(Note) Matters concerning the future, such as the full-year earnings forecasts described in this document, involve risks and uncertainties and do not guarantee future performance, as there are various factors such as changes in unpredictable economic conditions.

2. Basic Policy on the Selection of Accounting Standards

Considering the comparability of consolidated financial statements over time and between companies, the Group's policy is to prepare its consolidated financial statements in accordance with Japanese GAAP for the time being.

3.Consolidated Financial Statements and Primary Notes

(1)Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	6,565,756	7,670,887
Notes and accounts receivable - trade, and contract assets	3,499,581	3,779,825
Operational investment securities	148,993	212,813
Inventories	454,618	496,380
Other	1,025,657	1,030,910
Allowance for doubtful accounts	(164,706)	(130,619)
Total current assets	11,529,900	13,060,197
Non-current assets		
Property, plant and equipment		
Buildings	305,155	306,860
Accumulated depreciation	(161,450)	(177,861)
Buildings, net	143,704	128,998
Vehicles	19,540	15,930
Accumulated depreciation	(18,159)	(15,294)
Vehicles, net	1,381	635
Tools, furniture and fixtures	367,186	351,544
Accumulated depreciation	(286,098)	(284,610)
Tools, furniture and fixtures, net	81,087	66,933
Land	252	252
Total property, plant and equipment	226,426	196,821
Intangible assets		
Goodwill	391,437	319,280
Software	934,804	853,634
Other	4,683	3,933
Total intangible assets	1,330,924	1,176,848
Investments and other assets		
Investment securities	151,092	137,376
Deferred tax assets	431,156	464,601
Guarantee deposits	302,261	292,331
Other	232,318	219,421
Total investments and other assets	1,116,828	1,113,730
Total non-current assets	2,674,180	2,487,400
Total assets	14,204,080	15,547,597

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,483,337	1,522,013
Short-term borrowings	400,000	400,000
Current portion of long-term borrowings	1,410,662	1,362,156
Accounts payable - other	484,459	490,122
Accrued expenses	275,942	310,024
Income taxes payable	278,879	762,069
Accrued consumption taxes	238,700	269,628
Advances received	157,425	222,915
Provision for bonuses	375,328	380,859
Provision for share awards	-	23,080
Provision for share awards for directors (and other officers)	15,005	11,496
Other	129,927	167,419
Total current liabilities	5,249,667	5,921,784
Non-current liabilities		
Long-term borrowings	1,294,992	1,132,836
Deferred tax liabilities	8,436	2,275
Other	1,199	500
Total non-current liabilities	1,304,628	1,135,611
Total liabilities	6,554,295	7,057,396
Net assets		
Shareholders' equity		
Share capital	824,315	824,315
Capital surplus	1,162,614	1,162,614
Retained earnings	6,573,936	7,691,436
Treasury shares	(1,043,879)	(1,362,155)
Total shareholders' equity	7,516,987	8,316,211
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	78,386	80,532
Total accumulated other comprehensive income	78,386	80,532
Non-controlling interests	54,412	93,458
Total net assets	7,649,785	8,490,201
Total liabilities and net assets	14,204,080	15,547,597

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales		
Net sales	22,211,760	23,790,045
Cost of sales		
Cost of sales	12,243,771	12,961,211
Gross profit	9,967,988	10,828,834
Selling, general and administrative expenses	7,230,213	7,586,116
Operating profit	2,737,775	3,242,718
Non-operating income		
Interest income	9,172	11,024
Dividend income	5,432	6,787
Foreign exchange gains	-	16,282
Share of profit of entities accounted for using equity method	44,216	-
Subsidy income	13,146	8,623
Gain on investments in investment partnerships	-	32,727
Other	12,317	12,377
Total non-operating income	84,285	87,822
Non-operating expenses		
Interest expenses	17,559	23,121
Loss on investments in investment partnerships	2,526	-
Nondeductible consumption tax	11,450	10,252
Other	6,097	2,762
Total non-operating expenses	37,634	36,137
Ordinary profit	2,784,425	3,294,403
Extraordinary income		
Gain on sale of investment securities	53,186	12,462
Gain on sale of shares of subsidiaries and associates	-	49,999
Total extraordinary income	53,186	62,461
Extraordinary losses		
Loss on change in equity	30,002	-
Loss on valuation of investment securities	19,182	-
Total extraordinary losses	49,184	-
Profit before income taxes	2,788,427	3,356,865
Income taxes - current	600,758	1,039,912
Income taxes - deferred	205,132	(40,094)
Total income taxes	805,891	999,817
Profit	1,982,536	2,357,047
Profit attributable to non-controlling interests	22,432	39,046
Profit attributable to owners of parent	1,960,104	2,318,001

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	1,982,536	2,357,047
Other comprehensive income		
Valuation difference on available-for-sale securities	(64,478)	2,146
Total other comprehensive income	(64,478)	2,146
Comprehensive income	1,918,057	2,359,194
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,895,625	2,320,148
Comprehensive income attributable to non-controlling interests	22,432	39,046

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	824,315	1,162,614	5,676,306	(1,019,593)	6,643,643
Changes during period					
Dividends of surplus			(945,838)		(945,838)
Profit attributable to owners of parent			1,960,104		1,960,104
Purchase of treasury shares				(304,575)	(304,575)
Disposal of treasury shares				280,288	280,288
Change in scope of equity method			(116,635)		(116,635)
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	897,630	(24,286)	873,344
Balance at end of period	824,315	1,162,614	6,573,936	(1,043,879)	7,516,987

	Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	142,864	142,864	31,980	6,818,488
Changes during period				
Dividends of surplus				(945,838)
Profit attributable to owners of parent				1,960,104
Purchase of treasury shares				(304,575)
Disposal of treasury shares				280,288
Change in scope of equity method				(116,635)
Net changes in items other than shareholders' equity	(64,478)	(64,478)	22,432	(42,046)
Total changes during period	(64,478)	(64,478)	22,432	831,297
Balance at end of period	78,386	78,386	54,412	7,649,785

For the fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	824,315	1,162,614	6,573,936	(1,043,879)	7,516,987
Changes during period					
Dividends of surplus			(1,200,501)		(1,200,501)
Profit attributable to owners of parent			2,318,001		2,318,001
Purchase of treasury shares				(360,750)	(360,750)
Disposal of treasury shares				42,473	42,473
Net changes in items other than shareholders' equity					-
Total changes during period	-	-	1,117,500	(318,276)	799,223
Balance at end of period	824,315	1,162,614	7,691,436	(1,362,155)	8,316,211

	Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	78,386	78,386	54,412	7,649,785
Changes during period				
Dividends of surplus				(1,200,501)
Profit attributable to owners of parent				2,318,001
Purchase of treasury shares				(360,750)
Disposal of treasury shares				42,473
Net changes in items other than shareholders' equity	2,146	2,146	39,046	41,192
Total changes during period	2,146	2,146	39,046	840,416
Balance at end of period	80,532	80,532	93,458	8,490,201

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	2,788,427	3,356,865
Depreciation	424,613	426,821
Amortization of goodwill	72,157	78,157
Increase (decrease) in allowance for doubtful accounts	(29,692)	(34,087)
Increase (decrease) in provision for bonuses	53,397	5,531
Increase (decrease) in provision for share awards	76,416	99,206
Increase (decrease) in provision for share awards for directors (and other officers)	7,471	5,263
Interest and dividend income	(14,605)	(17,811)
Interest expenses	17,559	23,121
Subsidy income	(13,146)	(8,623)
Foreign exchange losses (gains)	1,955	(16,282)
Share of loss (profit) of entities accounted for using equity method	(44,216)	-
Loss (gain) on sale of investment securities	(53,186)	(12,462)
Loss (gain) on valuation of investment securities	19,182	-
Loss (gain) on sale of shares of subsidiaries and associates	-	(49,999)
Loss (gain) on investments in investment partnerships	2,526	(32,727)
Loss (gain) on change in equity	30,002	-
Decrease (increase) in trade receivables	(535,473)	(280,243)
Decrease (increase) in inventories	(87,544)	(41,762)
Decrease (increase) in operational investment securities	(7,011)	(52,880)
Increase (decrease) in trade payables	89,712	38,675
Increase (decrease) in accounts payable - other	(170,949)	11,558
Increase (decrease) in accrued consumption taxes	(51,677)	30,927
Increase (decrease) in accrued expenses	(27,791)	34,081
Other, net	(190,273)	37,700
Subtotal	2,357,854	3,601,030
Interest and dividends received	14,605	17,811
Interest paid	(17,829)	(23,520)
Income taxes paid	(673,440)	(565,056)
Income taxes refund	23,828	18,259
Subsidies received	13,146	8,623
Net cash provided by (used in) operating activities	1,718,164	3,057,149
Cash flows from investing activities		
Purchase of non-current assets	(366,320)	(310,525)
Purchase of investment securities	(2,244)	(1,980)
Proceeds from sale of investment securities	63,980	12,979
Loan advances	(128,000)	-
Proceeds from collection of loans receivable	2,852	8,613
Proceeds from sale of shares of subsidiaries and associates	-	49,999
Payments for acquisition of businesses	-	(6,000)
Proceeds from distributions from investment partnerships	9,939	20,927
Proceeds from return of investments in investment partnerships	-	18,563
Payments of guarantee deposits	(10,574)	(2,346)
Proceeds from refund of guarantee deposits	2,872	1,614
Other, net	(1,851)	(251)
Net cash provided by (used in) investing activities	(429,344)	(208,405)

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	900,000	400,000
Repayments of short-term borrowings	(1,600,000)	(400,000)
Proceeds from long-term borrowings	1,590,000	1,200,000
Repayments of long-term borrowings	(1,937,052)	(1,410,662)
Proceeds from disposal of treasury shares	210,550	12,781
Purchase of treasury shares	(304,575)	(360,750)
Dividends paid	(945,838)	(1,200,501)
Other, net	(762)	(762)
Net cash provided by (used in) financing activities	(2,087,678)	(1,759,895)
Effect of exchange rate change on cash and cash equivalents	(1,955)	16,282
Net increase (decrease) in cash and cash equivalents	(800,813)	1,105,130
Cash and cash equivalents at beginning of period	7,366,570	6,565,756
Cash and cash equivalents at end of period	6,565,756	7,670,887

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Segment Information, etc.)

[Segment Information]

1. Overview of Reportable Segments

(1) Method of determining reportable segments

The reportable segments of the Group are components of the Group for which separate financial statements are available and which are subject to regular review by the Board of Directors in order to decide on the allocation of management resources and assess performance.

The Group has adopted a holding company system. The Company is responsible for functions such as formulating management strategies for the entire Group and managing the operations of each operating company. Each operating company develops its business activities flexibly for the products and services it handles.

Accordingly, the Group is composed of segments based on these operating companies, classified by product and service. The three reportable segments are: "IT Infrastructure-related Business," "DX Solution-related Business," and "CVC-related Business."

(2) Types of products and services belonging to each reportable segment

The "IT Infrastructure-related Business" provides comprehensive network integration and system integration (including cloud services) tailored to the needs and growth of customer companies, offering total solutions that combine network equipment and services. We also focus on the sale of business phones, MFPs (Multifunction Peripherals), and counter services. Leveraging our long-standing expertise in selling information and communication equipment and arranging ISP lines, we propose office layouts designed with communication environments such as LAN in mind. In addition, we operate an incentive income business from telecommunications carriers by acting as an agent for line subscription applications, such as telephone line arrangements.

The "DX Solution-related Business" provides "Cloud CIRCUS," an integrated digital marketing SaaS. Primarily targeting the SME (small and medium-sized enterprise) market, we develop and provide a suite of cloud tools that address five key challenge areas for increasing customers: "Information Dissemination," "Attracting Customers," "Improving Customer Experience Value," "Lead Nurturing and Conversion," and "Churn Prevention and Increasing Repeat Business." These products are designed to be simple and easy to start, even for those engaging in digital marketing for the first time.

The "CVC-related Business" invests in IT venture companies that challenge new business frontiers with innovative ideas and technologies. At the same time, we support the growth of investee companies by utilizing management resources such as the Group's customer base and IT solution capabilities. Simultaneously, through capital-based alliances with these investees, we aim to trigger innovation within the Group and create new corporate value.

(3) Matters concerning changes in reportable segments, etc.

The operational efficiency solution business (such as RPA [Robotic Process Automation] and iPaaS [Integration Platform as a Service]) conducted by Startia Raise, Inc. (renamed Startia Technos Inc. as of April 1, 2024), which was previously classified under the "IT Infrastructure-related Business," belongs to the DX (Digital Transformation) field centered on marketing support—the same field as the "Digital Marketing-related Business" conducted by Cloud CIRCUS, Inc. Both businesses share a high level of affinity in terms of supporting corporate operational efficiency and digitalization. Therefore, for the purpose of disclosing management information that reflects the actual state of business activities, these businesses have been integrated and reclassified/renamed from the previous "Digital Marketing-related Business" to the new "DX Solution-related Business" starting from the current consolidated fiscal year.

Segment information for the previous consolidated fiscal year has been prepared and presented based on the revised classification method.

2. Method of calculating amounts of net sales, profit or loss, assets, liabilities, and other items for each reportable segment

The accounting methods for the reported business segments are generally the same as those adopted for the preparation of the consolidated financial statements.

Reportable segment profit is based on operating profit.

Intersegment internal revenue and transfers are based on prevailing market prices.

3. Information on net sales, profit or loss, assets, liabilities, and other items by reportable segment and revenue decomposition information

Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)

	Reportable Segments				Other (Note 1)
	IT infrastructure Business	DX Solution Businesses	CVC Business	Total	
Net sales					
Goods transferred at a point in time	10,850,027	851,395	-	11,701,423	-
Goods transferred over time	6,908,952	3,593,871	-	10,502,823	-
Revenue from contracts with customers	17,758,980	4,445,266	-	22,204,247	-
Sales to external customers	17,758,980	4,445,266	-	22,204,247	-
Intersegment sales or transfers	89,788	21,312	-	111,101	-
Total	17,848,769	4,466,579	-	22,315,348	-
Segment profit or loss (△)	1,963,866	654,079	(2,807)	2,615,137	(4,155)
Segment assets	6,008,546	1,337,192	148,993	7,494,731	6,096
Other items					
Depreciation	67,592	286,337	-	350,930	-
Amortization of goodwill	72,157	-	-	72,157	-
Increase in property, plant and equipment and intangible assets	43,808	270,272	-	314,081	-

	Total	Adjustments (Note) 2, 4, 5, 6	Amount in consolidated financial statements (Note) 3
Net sales			
Goods transferred at a point in time	11,701,423	7,512	11,708,936
Goods transferred over time	10,502,823	-	10,502,823
Revenue from contracts with customers	22,204,247	7,512	22,211,760
Sales to external customers	22,204,247	7,512	22,211,760
Intersegment sales or transfers	111,101	(111,101)	-
Total	22,315,348	(103,588)	22,211,760
Segment profit or loss (△)	2,610,982	126,793	2,737,775
Segment assets	7,500,827	6,703,253	14,204,080
Other items			
Depreciation	350,930	73,683	424,613
Amortization of goodwill	72,157	-	72,157
Increase in property, plant and equipment and intangible assets	314,081	27,741	341,822

(Notes)

1. The "Others" category is a business segment not included in the reportable segments.
2. The adjustment for intersegment internal revenue or transfers is the elimination of intersegment transactions. The adjustment for segment profit or loss (△) includes corporate income and expenses not allocated to any reportable segment, and elimination of intersegment transactions.
3. The total amount of segment profit or loss (△) is consistent with the operating profit reported in the consolidated statements of income.
4. Among segment assets, the amount of corporate assets included in the adjustment category is 6,703,253 thousand yen, which primarily consists of cash and deposits that do not belong to any reportable segment and corporate assets not allocated to any reportable segment.
5. The adjustment for depreciation of 73,683 thousand yen consists of corporate expenses not allocated to any reportable segment.
6. The adjustment for the increase in property, plant and equipment and intangible assets of 27,741 thousand yen primarily consists of investments in corporate assets.

Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)

	Reportable Segments				Other (Note 1)
	IT infrastructure Business	DX Solution Businesses	CVC Business	Total	
Net sales					
Goods transferred at a point in time	11,678,691	846,093	-	12,524,784	-
Goods transferred over time	7,216,364	4,030,755	-	11,247,119	-
Revenue from contracts with customers	18,895,055	4,876,848	-	23,771,903	-
Sales to external customers	18,895,055	4,876,848	-	23,771,903	-
Intersegment sales or transfers	116,580	26,981	-	143,562	-
Total	19,011,635	4,903,830	-	23,915,465	-
Segment profit or loss (△)	2,177,080	945,411	(2,028)	3,120,463	(4,361)
Segment assets	6,176,201	1,505,735	212,813	7,894,750	3,982
Other items					
Depreciation	46,179	312,125	-	358,304	-
Amortization of goodwill	78,157	-	-	78,157	-
Increase in property, plant and equipment and intangible assets	17,987	274,509	-	292,497	-

	Total	Adjustments (Note) 2, 4, 5, 6	Amount in consolidated financial statements (Note) 3
Net sales			
Goods transferred at a point in time	12,524,784	18,142	12,542,926
Goods transferred over time	11,247,119	-	11,247,119
Revenue from contracts with customers	23,771,903	18,142	23,790,045
Sales to external customers	23,771,903	18,142	23,790,045
Intersegment sales or transfers	143,562	(143,562)	-
Total	23,915,465	(125,420)	23,790,045
Segment profit or loss (△)	3,116,102	126,616	3,242,718
Segment assets	7,898,732	7,648,865	15,547,597
Other items			
Depreciation	358,304	68,516	426,821
Amortization of goodwill	78,157	-	78,157
Increase in property, plant and equipment and intangible assets	292,497	12,132	304,629

(Notes)

1. The "Others" category is a business segment not included in the reportable segments.
2. The adjustment for intersegment internal revenue or transfers is the elimination of intersegment transactions. The adjustment for segment profit or loss (△) includes corporate income and expenses not allocated to any reportable segment, and elimination of intersegment transactions.
3. The total amount of segment profit or loss (△) is consistent with the operating profit reported in the consolidated statements of income.
4. Among segment assets, the amount of corporate assets included in the adjustment category is 7,648,865 thousand yen, which primarily consists of cash and deposits that do not belong to any reportable segment and corporate assets not allocated to any reportable segment.
5. The adjustment for depreciation of 68,516 thousand yen consists of corporate expenses not allocated to any reportable segment.
6. The adjustment for the increase in property, plant and equipment and intangible assets of 12,132 thousand yen primarily consists of investments in corporate assets.

Per Share Information

	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
Net assets per share	802.96 yen	898.09 yen
Basic earnings per share	206.29 yen	247.58 yen

(Note)

1. Diluted earnings per share is not presented because there are no potential shares.

2. The basis for calculating basic earnings per share is as follows:

項目	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
Basic earnings per share		
Profit attributable to owners of parent (Thousand yen)	1,960,104	2,318,001
Amount not attributable to common shareholders (Thousand yen)	-	-
Profit attributable to owners of parent related to common shares (Thousand yen)	1,960,104	2,318,001
Average number of common shares during the period (Shares)	9,501,851	9,362,529

3. The basis for calculating net assets per share is as follows:

	Previous consolidated fiscal year (As of March 31, 2025)	Current consolidated fiscal year (As of March 31, 2026)
Total net assets (Thousand yen)	7,649,785	8,490,201
Amounts to be deducted from total net assets (Thousand yen)	54,412	93,458
(Of which non-controlling interests (Thousand yen))	(54,412)	(93,458)
Net assets at end of period related to common shares (Thousand yen)	7,595,373	8,396,743
Number of common shares at end of period used to calculate net assets per share (Shares)	9,459,210	9,349,609

4. The Company's shares remaining in the trust, which are recorded as treasury shares in shareholders' equity, are included in the treasury shares to be deducted in the calculation of the average number of shares during the period for the purpose of calculating basic earnings per share, and are also included in the number of treasury shares to be deducted from the total number of issued shares at the end of the period for the purpose of calculating net assets per share.

The average number of such treasury shares during the period deducted in the calculation of basic earnings per share was 500,210 shares for the previous consolidated fiscal year and 415,405 shares for the current consolidated fiscal year. The number of such treasury shares at the end of the period deducted in the calculation of net assets per share was 447,360 shares for the previous consolidated fiscal year and 406,089 shares for the current consolidated fiscal year.

(Significant Subsequent Events)

Not applicable.