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Non-consolidated Financial Results for the Six Months of the Fiscal Year Ending September 30, 2026 (Under Japanese GAAP)

May 14, 2026

Company name:	ROXX, inc.
Stock exchange listings:	Tokyo Stock Exchange
Stock code:	241A
URL:	https://roxx.co.jp
Representative:	Taro Nakajima, Representative Director and Chief Executive Officer
Contact:	Toshiki Takase, Chief Administrative Officer
TEL:	+81 3-6777-7070
Scheduled date for submission of interim report:	May 14, 2026
Supplementary materials for financial summaries:	Yes
Financial results briefing:	Yes

(Amounts of less than one million yen are rounded down.)

1. Non-consolidated Financial Results for the Six Months of the Fiscal Year Ending September 30, 2026 (from October 01, 2025 to March 31, 2026)

(1) Operating results (Cumulative)

(Percentages indicate YoY changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net income	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	1,876	(5.2)	(479)	-	(554)	-	(558)	-
March 31, 2025	1,980	-	(783)	-	(799)	-	(800)	-

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2026	(76.74)	-
March 31, 2025	(110.09)	-

(Note) Although there are potential shares for diluted earnings per share, it is not presented because there is a net loss per share for the interim period.

(2) Financial positions

	Total assets	Net assets	Equity-to-asset ratio
As of	Million yen	Million yen	%
March 31, 2026	4,318	1,408	32.4
September 30, 2025	5,625	1,955	34.7

(Reference) Owner's equity As of the six months ended September 30, 2026: 1,399 million yen As of the fiscal year ended September 30, 2025: 1,954 million yen

2. Cash dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	At the end of the third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	-	0.00	-	0.00	0.00
Fiscal year ending September 30, 2026	-	0.00			
Fiscal year ending September 30, 2026			-	0.00	0.00

(Forecast)					

(Note) Presence or absence of revisions from the most recently announced dividend forecast: None

3. Non-consolidated Earnings Forecasts for the Fiscal Year Ending September 30, 2026 (from October 01, 2025 to September 30, 2026)

(Percentages indicate YoY changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Profit (loss)		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending September 30, 2026	5,000	10.8	45	-	1	-	1	(99.9)	0.14

(Note) Correction of financial forecast from the most recent financial forecast: None

* Notes

(1) Applying of specific accounting of the semi-annual financial statements : None

(2) Changes in accounting policies, changes in accounting estimates, retrospective restatement

(i) Changes in accounting policies based on revisions of accounting standard : None

(ii) Changes in accounting policies other than (i) above : None

(iii) Changes in accounting estimates : None

(iv) Retrospective restatement : None

(3) Number of shares issued (common stock)

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

As of March 31, 2026	7,283,170 shares
As of September 30, 2025	7,273,170 shares

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

As of March 31, 2026	- shares
As of September 30, 2025	- shares

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

Six months ended March 31, 2026	7,276,246 shares
Six months ended March 31, 2025	7,273,170 shares

* The second quarter (interim) financial results report is not subject to review by certified public accountants or audit firms.

* Notes regarding the appropriate use of forecasts and other special items

Forward-looking statements such as performance forecasts contained in this document are based on information currently available to the Company and on certain assumptions deemed reasonable. Actual results may differ significantly due to various factors. For the conditions underlying the forecasts and notes on the use of forecasts, please refer to the attached document, page 3, "1. Overview of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Forecasts."

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1. Qualitative information regarding the interim financial results

(1) Explanation of operating results

During the interim period, the Japanese economy continued to recover moderately, with improvements in the employment environment and a gradual rebound in personal consumption, despite the impact of rising prices on income conditions. On the other hand, due to fluctuations in the financial and capital markets and concerns about a downturn in the global economy, the outlook remains uncertain.

In the human resources services market, while corporate hiring demand remains firm against the backdrop of a structural labor shortage, there has been some recent weakness in the number of new job openings. On the other hand, job seekers' activities in changing jobs are on the rise.

Under these circumstances, our company operates the career change platform for non-desk workers, "Z Career," with the mission of "Creating a Turning Point in the Era."

During the interim period, we promoted improvements in matching accuracy and optimization of the recruitment process by utilizing AI technology. Specifically, we worked on enhancing the job recommendation function by leveraging data such as job seekers' attribute information and behavioral history, as well as automating and streamlining operations in the selection process. Through these initiatives, we strived to achieve optimal matching between job seekers and companies and to improve the overall productivity of recruitment activities.

As a result, for the six months ended September 30, 2024, net sales were 1,876,213 thousand yen, operating loss was 479,000 thousand yen, ordinary loss was 554,410 thousand yen, and net loss for the interim period was 558,377 thousand yen.

As the Company operates a single segment, the HR tech business, segment information is not presented.

(2) Explanation regarding financial positions

(Financial positions)

(Assets)

At the end of the interim period, total assets were 4,318,672 thousand yen (a decrease of 1,306,681 thousand yen compared to the end of the previous fiscal year).

Current assets amounted to 3,584,337 thousand yen (a decrease of 1,693,990 thousand yen compared to the end of the previous fiscal year). This was mainly due to an increase of 107,565 thousand yen in accounts receivable - trade, despite a decrease of 1,732,954 thousand yen in cash and deposits and a decrease of 148,875 thousand yen in trade accounts receivable.

Non-current assets amounted to 734,334 thousand yen (an increase of 387,309 thousand yen compared to the end of the previous fiscal year). This was mainly due to a decrease of 85,632 thousand yen in leasehold and guarantee deposits, an increase of 198,014 thousand yen in buildings, an increase of 165,000 thousand yen in investment securities, and an increase of 83,049 thousand yen in software in progress.

(Liabilities)

Liabilities at the end of the interim period were 2,910,000 thousand yen (a decrease of 760,125 thousand yen compared to the end of the previous fiscal year).

Current liabilities amounted to 1,561,550 thousand yen (a decrease of 1,127,625 thousand yen compared to the end of the previous fiscal year). This was mainly due to an increase of 42,927 thousand yen in accrued expenses, despite a decrease of 791,797 thousand yen in the current portion of long-term borrowings and a decrease of 278,929 thousand yen in trade accounts payable.

Non-current liabilities amounted to 1,348,450 thousand yen (an increase of 367,500 thousand yen compared to the end of the previous fiscal year). This was due to an increase in long-term borrowings by 367,500 thousand yen.

(Net assets)

Net assets as of the end of the interim period were 1,408,671 thousand yen (a decrease of 546,555 thousand yen compared to the end of the previous fiscal year). This was mainly due to a decrease in share capital of 634,443 thousand yen as a result of capital reduction, an increase in capital surplus of 634,443 thousand yen, a decrease in capital surplus of 1,516,197 thousand yen as a result of deficit disposition, an increase in retained earnings of 1,516,197 thousand yen, and a decrease in retained earnings of 558,377 thousand yen due to interim net loss.

(Cash flows)

Cash and cash equivalents (hereinafter referred to as "funds") at the end of the interim period decreased by 1,732,954 thousand yen from the end of the previous fiscal year to 2,297,222 thousand yen. The cash flows for the interim period and their main factors are as follows.

(Cash flows from operating activities)

Cash flows from operating activities resulted in an outflow of 866,197 thousand yen (an outflow of 729,023 thousand yen in the same period of the previous year). This was mainly due to a loss before income taxes of 554,410 thousand yen, a decrease in trade accounts payable of 278,929 thousand yen, and an increase in accounts receivable of 108,445 thousand yen associated with increased transactions.

(Cash flows from investing activities)

Cash flows from investing activities resulted in an outflow of 446,222 thousand yen (an outflow of 144,038 thousand yen in the same period of the previous year). This was mainly due to the purchase of property, plant and equipment of 201,870 thousand yen, the purchase of investment securities of 165,000 thousand yen, and the purchase of intangible assets of 113,764 thousand yen.

(Cash flows from financing activities)

Cash flows from financing activities resulted in an outflow of 420,534 thousand yen (an outflow of 231,328 thousand yen in the same period of the previous year). This was mainly due to proceeds from long-term borrowings of 900,000 thousand yen and repayments of long-term borrowings of 1,324,297 thousand yen.

(3) Notes regarding forecasts and other forward-looking statements

There are no changes to the forecasts for the fiscal year ending September 2026 from the figures announced on November 11, 2025.

2. Interim Financial Statements and Main Notes
(1) Interim Balance Sheet

(Unit: Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	4,030,176	2,297,222
Accounts receivable - trade	678,308	785,874
Trade accounts receivable	364,856	215,980
Advance payments to suppliers	47,244	70,148
Prepaid expenses	166,201	127,386
Other	5,876	105,188
Allowance for doubtful accounts	(14,337)	(17,464)
Total current assets	5,278,327	3,584,337
Non-current assets		
Property, plant and equipment		
Buildings	15,679	213,693
Tools, furniture and fixtures	69,550	70,418
Accumulated depreciation	(85,230)	(89,827)
Total property, plant and equipment	-	194,284
Intangible assets		
Software	-	30,522
Software in progress	-	83,049
Intangible	-	113,572
Investments and other assets		
Investment securities	995	165,995
Leasehold and guarantee deposits	346,030	260,398
Long-term prepaid expenses	-	84
Distressed receivables	1,848	2,728
Allowance for doubtful accounts	(1,848)	(2,728)
Total investments and other assets	347,025	426,478
Total non-current assets	347,025	734,334
Total assets	5,625,353	4,318,672

(Unit: Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Trade accounts payable	664,609	385,679
Current portion of long-term borrowings	1,373,897	582,100
Accounts payable - other	382,871	403,895
Income taxes payable	120,964	8,474
Accrued expenses	72,576	115,504
Contract liabilities	10,408	25,263
Accrued consumption taxes	30,681	-
Refund liability	27,402	31,230
Other	5,764	9,403
Total current liabilities	2,689,176	1,561,550
Non-current liabilities		
Long-term borrowings	980,950	1,348,450
Total non-current liabilities	980,950	1,348,450
Total liabilities	3,670,126	2,910,000
Net assets		
Shareholders' equity		
Share capital	644,443	11,700
Capital surplus	2,825,877	1,945,822
Retained earnings	(1,516,197)	(558,377)
Total shareholders' equity	1,954,122	1,399,145
Share acquisition rights	1,104	9,525
Total net assets	1,955,226	1,408,671
Total liabilities and net assets	5,625,353	4,318,672

(2) Interim Statement of Income

(Unit: Thousands of yen)

	Previous six months (from October 1, 2024 to March 31, 2025)	For the six months ended March 31, 2026
Net sales	1,980,117	1,876,213
Cost of sales	386,531	368,715
Gross profit	1,593,586	1,507,498
Selling, general and administrative expenses	2,377,006	1,986,499
Operating profit (loss)	(783,419)	(479,000)
Non-operating income		
Interest income	1,087	2,484
Subsidy income	6,885	1,800
Point redemption income	1,423	673
Gain on sale of non-current assets	-	1,887
Other	18	72
Total non-operating income	9,414	6,917
Non-operating expenses		
Interest expenses	25,561	24,227
Contract cancellation penalty	-	58,000
Other	-	99
Total non-operating expenses	25,561	82,327
Ordinary profit (loss)	(799,567)	(554,410)
Interim loss before income taxes (-)	(799,567)	(554,410)
Income taxes - current	1,145	3,966
Total income taxes	1,145	3,966
Interim net loss (-)	(800,712)	(558,377)

(3) Interim Statement of Cash Flows

(Unit: Thousands of yen)

	For the six months ended March 31, 2025	For the six months ended March 31, 2026
Cash flows from operating activities		
Interim loss before income taxes (-)	(799,567)	(554,410)
Depreciation	8,628	10,440
Increase (decrease) in allowance for doubtful accounts	3,227	4,006
Interest expenses	25,561	24,227
Contract cancellation penalty	-	58,000
Subsidy income	(6,885)	(1,800)
Interest income and dividends income	-	(2,484)
Decrease (increase) in trade receivables	184,233	(108,445)
Decrease (increase) in prepaid expenses	(84,640)	38,814
Decrease (increase) in advance payments to suppliers	(36,758)	(22,903)
Increase (decrease) in trade accounts receivable (- indicates increase)	30,773	148,875
Increase (decrease) in trade accounts payable (- indicates decrease)	(1,774)	(278,929)
Increase (decrease) in accounts payable - other (- indicates decrease)	86,907	19,733
Increase (decrease) in contract liabilities	27,948	14,854
Increase (decrease) in accrued expenses	(6,372)	42,927
Loss (gain) on sale of property, plant and equipment	-	(1,887)
Increase (decrease) in accrued consumption taxes	(108,641)	-
Decrease (increase) in consumption taxes refund receivable	-	(20,904)
Other	(31,525)	(143,168)
Subtotal	(708,887)	(773,053)
Income taxes paid	(2,290)	(76,770)
Interest and dividends received	-	2,484
Amount of interest and guarantee fees paid	(25,819)	(20,657)
Subsidies received	6,885	1,800
Other	1,087	-
Cash flows from operating activities	(729,023)	(866,197)
Cash flows from investing activities		
Purchase of property and equipment	(13,131)	(201,870)
Proceeds from sales of property and equipment	-	1,887
Purchase of investment securities	-	(165,000)
Purchase of intangible assets	-	(113,764)
Payments of leasehold and guarantee deposits	(133,681)	-
Proceeds from refund of leasehold and guarantee deposits	2,775	32,524
Cash flows from investing activities	(144,038)	(446,222)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	900,000
Repayment of long-term borrowings	(222,770)	(1,324,297)
Proceeds from issuance of shares	-	3,400
Proceeds from issuance of share acquisition rights	-	363
Payments for issuance of shares	(8,557)	-
Cash flows from financing activities	(231,328)	(420,534)
Increase (decrease) in cash and cash equivalents	(1,104,390)	(1,732,954)
Cash and cash equivalents at the beginning of the period	2,594,956	4,030,176
Cash and cash equivalents at the end of the interim period	1,490,565	2,297,222

(4) Notes to the Interim Financial Statements

(Notes regarding the assumption of a going concern)

There are no applicable items.

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

For the six months ended March 31, 2025

1 Dividend payments

There are no applicable items.

2. Among the dividends with the record date falling within the interim period, those whose effective date is after the last day of the interim period

There are no applicable matters.

3 Significant changes in shareholders' equity

There are no applicable items.

For the six months ended March 31, 2026

1 Dividend payments

There are no applicable items.

2 Dividends with a record date within the interim period, but with an effective date after the end of the interim period

There are no applicable items.

3 Significant changes in shareholders' equity

(Decrease in Share Capital and Legal Capital Surplus, and Appropriation of Surplus)

With the aim of strengthening our financial position, we carried out a reduction of Share capital and Legal capital surplus, as well as the appropriation of surplus, based on the resolution at the 12th Annual General Meeting of Shareholders held on December 26, 2025. Specifically, as of February 25, 2026, we reduced Share capital and Legal capital surplus by 1,516,197 thousand yen, transferred the reduced amounts to Other capital surplus, and then transferred the increased Other capital surplus of 1,516,197 thousand yen to Retained earnings brought forward to cover the deficit in Retained earnings brought forward.

Please note that this matter will reduce the amounts of Share capital and Legal capital surplus without changing the total number of issued shares, and therefore will not affect the shares owned by shareholders.

In addition, the decrease in the amounts of Share capital and Legal capital surplus is a reclassification of account items within Net assets on the Balance sheet, and does not result in any change to the total amount of our Net assets.

(Notes on Segment Information, etc.)

[Segment Information]

For the six months ended March 31, 2025

As the Company operates a single segment, the HR tech business, disclosures have been omitted.

For the six months ended March 31, 2026

As the Company operates a single segment, the HR tech business, disclosures are omitted.

(Significant Subsequent Events)

There are no applicable items.