Notice of the 21st Annual General Meeting of Shareholders
Other Matters Subject to Measures for Electronic Provision
(Matters Excluded From Delivered Paper-based Documents)

Notes to Consolidated Financial Statements
Notes to Non-consolidated Financial Statements
(January 1, 2025 to December 31, 2025)

Global Link Management Inc.

The contents of other matters subject to measures for electronic provision are the matters that, in accordance with laws and regulations and Article 14, paragraph (2) of the Company's Articles of Incorporation, are excluded from the paper-based documents (documents stating matters subject to measures for electronic provision) delivered to shareholders who have made a request for delivery of documents.
However, for the General Meeting of Shareholders, paper-based documents stating matters subject to measures for electronic provision, excluding the above matters, will be delivered to all shareholders regardless of whether they have made a request for delivery of documents.

Notes to Consolidated Financial Statements

Notes to Significant Matters for Basis of Preparation of Consolidated Financial Statements

1. Scope of consolidation

Consolidated subsidiaries
- Number of consolidated subsidiaries: 2
- Names of consolidated subsidiaries: G&G Community, Ltd., AtPeak Inc.

2. Application of equity method

Associates accounted for using equity method
- Number of associates accounted for using equity method: 1
- Names of associates: SAGL Advisors K.K.

3. Fiscal year of consolidated subsidiaries

All consolidated subsidiaries' fiscal year-end is the same as the consolidated balance sheet date.

4. Accounting policies

(1) Valuation basis and methods for significant assets

(i) Inventories

Real estate for sale and real estate for sale in process

Real estate for sale and real estate for sale in process are measured at cost by the specific identification method (the carrying value on the consolidated balance sheet is written down based on the decline in profitability).

Production supplies

Production supplies are measured using the last purchase cost method (the carrying value on the consolidated balance sheet is written down based on the decline in profitability).

(ii) Securities

Available-for-sale securities

Shares, etc. without market prices

Stated at cost determined by the moving average method.

(2) Depreciation methods for significant depreciable assets

(i) Property, plant and equipment

The declining balance method is applied.

However, the straight-line method is applied for buildings (excluding facilities attached to buildings) and facilities attached to buildings acquired on or after April 1, 2016.

Major useful life-spans are as follows:

Buildings and facilities attached to building: 10 to 47 years

Tools, furniture and fixtures: 3 to 15 years

(ii) Intangible assets

The straight-line method is applied.

Internal-use software is amortized based on the estimated period of internal use (5 years).

(3) Accounting policy for significant provisions

(i) Allowance for doubtful accounts

To prepare for credit losses on receivables, an estimated uncollectable amount is provided at the amount estimated by using the historical rate of credit loss for general receivables.

(ii) Provision for loss on subleasing business

Provision for loss on subleasing business is recorded at the amount of the estimated losses for the subsequent fiscal years that arise from subleased properties whose probability of incurring sublease losses in the future is high in the property management business.

(4) Accounting policy for significant revenue and expenses

(i) Real estate sales

Real estate sales is the business of selling purchased and developed real estate properties to businesses, and the Company assumes the obligation to deliver the said property based on the real estate sales contract concluded with the customer.

In real estate sales, given that performance obligations are satisfied when control is transferred to the customer upon the delivery of the property, the Company recognizes revenue at the point in time of the delivery.
Consideration for the transaction is received primarily within one month from the satisfaction of the performance obligations and does not contain any significant financial component.

(ii) Real estate management
In real estate management, the Company assumes the performance obligation to provide maintenance and management services primarily of condominiums. Given that the customer enjoys the benefits according to the progress of the provision of services, revenue is recognized over a certain period of time. Progress is directly measured as the value of the services to be transferred to the customers based on the passage of time throughout the contract period.
Consideration for the transaction is received primarily within one month from the satisfaction of the performance obligations and does not contain any significant financial component.

(5) Other significant matters for basis of preparation of consolidated financial statements
Accounting for consumption taxes
Non-deductible consumption taxes associated with real estate for sale are included in the acquisition cost. In addition, certain non-deductible consumption taxes associated with non-current assets are accounted for as long-term prepaid expenses (investments and other assets) and are equally depreciated over five years.

Notes to Changes in Accounting Policies

Application of "Accounting Standard for Current Income Taxes" and other relevant ASBJ regulations
The Company has applied the "Accounting Standard for Current Income Taxes" (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; the "Revised Accounting Standard of 2022") and other relevant ASBJ regulations from the beginning of the current fiscal year.
The revision to the accounting classification for current income taxes (taxation on other comprehensive income) follows the transitional treatment provided for in the proviso of Paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment provided for in the proviso of Paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; the "Revised Guidance of 2022"). This change in accounting policies has no impact on the consolidated financial statements.
In addition, for amendments related to the revised treatment in the consolidated financial statements of cases in which gains or losses on sales arising from the sale of shares of subsidiaries, etc. between consolidated companies are deferred for tax purposes, the Revised Guidance of 2022 has been applied from the beginning of the current fiscal year. This change in accounting policies has no impact on the consolidated financial statements.

Notes to Changes in Method of Presentation

Consolidated Balance Sheet
"Accounts receivable - trade," which was presented under "Current assets" in the previous fiscal year, has been changed to "Accounts receivable - trade, and contract assets" from the current fiscal year since "Contract assets" have newly arisen in the current fiscal year.

Consolidated Statement of Income
"Interest income," which was included in "Other" under "Non-operating income" in the previous fiscal year, has been presented separately from the current fiscal year, since the significance of the monetary amount has increased.
In the previous fiscal year, "Interest income" was ¥573 thousand, and "Other" was ¥100 thousand.

Notes to Changes in Accounting Estimates

Valuation of real estate for sale, etc.

(1) Amount in the consolidated financial statements for the current fiscal year

(Thousands of yen)

Account name	Fiscal year ended December 31, 2025
Real estate for sale	3,470,430
Real estate for sale in process	24,021,954
Loss on valuation	–

(2) Information on the details of significant accounting estimates related to identified items

For real estate for sale, etc., the Group records the acquisition cost as the carrying value on the consolidated balance sheet and if the net sale value at the year-end has fallen below the acquisition cost, the Group deems that a decline in profitability has taken place and records such net sale value to be the carrying value on the consolidated balance sheet, while at the same time accounting for the difference between the acquisition cost and such net sale value as expenses for the current fiscal year.

The calculation of net sale value is based on the business plan for each individual property. The business plans take into account such factors as estimated sale price and construction costs. As key assumptions for the estimated sale price, market rents or current rents of the surrounding area, capitalization rates, etc. were used.

The carrying value is written down and stated at lower of cost or market based mainly on the above key assumptions and fluctuations in the real estate market. Therefore, if there are changes in the key assumptions used for the valuation of inventories, it may result in the recording of an additional loss on valuation in the next fiscal year.

Notes to Consolidated Balance Sheet

1. Assets and liabilities accounted for as financial transactions

	(Thousands of yen)
Real estate for sale in process	4,081,353
Current portion of long-term borrowings	905,173
Long-term borrowings	3,311,336

2. Assets pledged as collateral and secured liabilities

	(Thousands of yen)
(1) Assets pledged as collateral	
Real estate for sale	3,470,430
Real estate for sale in process	19,866,225
Buildings	460,182
Land	649,207
Total	24,446,044
(2) Secured liabilities	
Short-term borrowings	5,084,238
Current portion of long-term borrowings	1,477,407
Long-term borrowings	14,556,970
Total	21,118,615

3. Accumulated depreciation of property, plant and equipment ¥256,420 thousand

4. Contingent liabilities

The Company has concluded deposit agreements between lessors and financial institutions for lease deposits pertaining to the Company's rental properties. Based on these agreements, financial institutions deposit lease deposits to the lessors, and the Company guarantees repayment obligations for these deposits, which the lessors bear for financial institutions.

	(Thousands of yen)
Guaranteed amount of liabilities	162,387

Notes to Consolidated Statement of Changes in Shareholders' Equity

1. Class of shares outstanding and total number of shares issued as of the end of the fiscal year

Common stock 16,043,516 shares

2. Dividends of surplus

(1) Dividends paid, etc.

Resolution	Class of shares	Source of dividends	Total dividends (Millions of yen)	Dividends per share (Yen)	Record date	Effective date
Board of Directors meeting held on February 14, 2025	Common stock	Retained earnings	1,040	130.0	December 31, 2024	March 12, 2025

Note: The Company conducted a 2-for-1 common stock split on April 1, 2025.
The dividend per share is stated as an amount before the stock split.

(2) Dividends whose effective date falls in the fiscal year following the fiscal year of the record date

Resolution	Class of shares	Source of dividends	Total dividends (Millions of yen)	Dividends per share (Yen)	Record date	Effective date
Board of Directors meeting held on February 13, 2026	Common stock	Retained earnings	1,281	80.5	December 31, 2025	March 12, 2026

Note: The Company conducted a 2-for-1 common stock split on April 1, 2025.
The dividend per share is stated after taking into account the stock split. If the stock split is not considered, the dividend per share would be ¥161.0.

Notes to Financial Instruments

1. Status of financial instruments

(1) Policy on financial instruments
The Group procures necessary funds mainly through short-term and long-term borrowings from financial institutions and the issuance of bonds in light of its development plans mainly for investment-type condominiums. Short-term working capital is procured from financial institutions, and temporary surplus of funds are invested in highly secure financial assets (bank deposits). Derivatives transactions are not currently used; however, when they are used, they are used to hedge against the risk of interest rate fluctuations on borrowings and are not used for speculative purposes.

(2) Description of financial instruments and their risks

Accounts receivable - trade, and contract assets, which are trade receivables, are exposed to the credit risks of the customers. Investment securities and investments in capital are mainly equity securities and investments in companies with which the Group has business relationships and are exposed to the credit risks of the issuers. Most of the accounts payable - trade, and accounts payable - other, which are trade payables, are due within one year. Borrowings are mainly for the purpose of procuring funds necessary for the development of investment-type condominiums and are due primarily within two years.

(3) Risk management system for financial instruments

(i) Management of credit risks (risks related to default of contract by counterparties)
The Accounting Department at the Group periodically monitors the status of major counterparties with respect to trade receivables and manages due dates and outstanding balances for each counterparty, and also promptly identifies and mitigates concerns about the collection of trade receivables that arise from the deterioration of financial conditions and other factors. The same management is put in place at subsidiaries.

(ii) Management of market risks (risks of fluctuations in interest rates, etc.)
For investment securities and investments in capital, the Group periodically assesses the market value and financial condition of the issuing entity (counterparty company) and continuously reviews its holdings with consideration for the relationship with the counterparty company. The Group fully understands interest rate trends when procuring borrowings.

(iii) Management of liquidity risk related to funding
The Group manages liquidity risk by having the Finance Department prepare and update cash management plans in a timely manner based on reports from each department and by maintaining liquidity on hand.

(4) Supplemental information on fair values of financial instruments
The calculation of the fair values of financial instruments includes variable factors. Therefore, the values may vary if different assumptions, etc. are used.

2. Fair values of financial instruments

Carrying amounts in the consolidated balance sheet, fair values and the differences between them as of December 31, 2025 were as follows. As cash and deposits, accounts receivable - trade, and contract assets, accounts payable - trade, accounts payable - other, and short-term borrowings are settled in a short period of time and their fair values are nearly equal to the carrying amounts, notes are omitted.

(Thousands of yen)

	Carrying amount	Fair value	Difference
(1) Bonds payable (*1)	152,400	149,437	(2,962)
(2) Long-term borrowings (*2)	21,531,182	21,466,543	(64,639)

(*1) Bonds payable include amounts due within one year.
(*2) Long-term borrowings include amounts due within one year.

Carrying amounts in the consolidated balance sheet of investments in capital including shares, etc., without market value is as follows.

(Thousands of yen)

Category	As of December 31, 2025
Unlisted shares	14,400
Shares of subsidiaries and associates	72,835
Investments in capital	170

In addition, investments in partnerships, etc. recorded in the consolidated balance sheet at a net amount corresponding to the Company's equity interest are not treated as subject to fair value disclosure in accordance with the treatment provided in Paragraph 24-16 of "Implementation Guidance on Accounting

Standard for Fair Value Measurement" (ASBJ Guidance No. 31, June 17, 2021). The total amount of such financial instruments recorded in the consolidated balance sheet is ¥645,425 thousand.

3. Matters regarding the breakdown of the fair value of financial instruments by appropriate categories and others

The fair value of financial instruments is classified into the following three levels according to the observability and materiality of the inputs used to calculate fair value.

Level 1 fair value: The fair value calculated based on observable inputs, such as quoted prices in active markets for identical assets or liabilities

Level 2 fair value: The fair value calculated based on observable inputs other than Level 1 inputs

Level 3 fair value: The fair value calculated based on unobservable inputs

If multiple inputs with a significant impact are used for the calculation of fair value, the financial instrument is classified into the lowest priority level of fair value to which each input belongs.

(1) Financial liabilities not recorded at fair value on the consolidated balance sheet

(Thousands of yen)

Category	Fair value			
	Level 1	Level 2	Level 3	Total
Bonds payable	–	149,437	–	149,437
Long-term borrowings	–	21,466,543	–	21,466,543

Note: 1. Methods for calculating fair values of financial instruments

(1) Bonds payable

The fair value of bonds issued by the Company is calculated based on the discounted present value which is obtained by discounting the total of the scheduled redemption amount and interest by an interest rate that takes into account the remaining period of the bond and the Company's credit risk, and has been classified as Level 2.

(2) Long-term borrowings

The fair value of long-term borrowings is calculated based on the discounted present value which is obtained by discounting the total of principal and interest by an interest rate expected to be applied for a similar new loan, and has been classified as Level 2.

Notes to Rental Properties

Information regarding rental properties is omitted because of immateriality of total amount of rental properties.

Notes to Revenue Recognition

1. Disaggregation of revenue from contracts with customers

(Thousands of yen)

	Fiscal year ended December 31, 2025
Property sales (*1)	13,859,623
Whole building sales	9,235,000
Property management	273,854
Revitalization business	5,674,273
Land planning and sales	17,085,709
Other	410,110
Revenue from contracts with customers	46,538,570
Revenue from other sources (*2)	22,724,275
Sales to external customers	69,262,846

(*1) "Property sales" in the current fiscal year represents transactions related to wholesale sales. "Property sales" in the previous fiscal year comprises transactions related to retail sales and wholesale sales.

(*2) Revenue from other sources includes rental income under "Accounting Standard for Lease Transactions" (ASBJ Statement No. 13) and proceeds from sales, etc., of real estate properties (including beneficial interests in real estate trust) under "Practical Guidelines on Accounting by Transferors for Securitization of Real Property by Using Special Purpose Companies" (Accounting Standards Board of Japan's Transferred Guidance No. 10).

2. Basic information for understanding revenue from contracts with customers

Basic information for understanding revenue from contracts with customers is as described in "Notes to Significant Matters for Basis of Preparation of Consolidated Financial Statements, 4. Accounting policies, (4) Accounting policy for significant revenue and expenses" in the notes to consolidated financial statements.

3. Information regarding the relationship between the fulfillment of obligations based on contracts with customers and cash flows resulting from such contracts, as well as amounts and timing of revenue from contracts with customers that existed at the end of the fiscal year under review, which is expected to be recognized in and after the next fiscal year

(1) Balance of contract liabilities

(Thousands of yen)

	Fiscal year ended December 31, 2025
Contract liabilities (balance at the beginning of the fiscal year)	233,418
Contract liabilities (balance at the end of the fiscal year)	174,032

Contract liabilities primarily pertain to deposits received as advances received relating to contracts for whole building sales, and contract liabilities are reversed upon the recognition of revenue. Additionally, there were no significant changes in the balance of contract liabilities. Details of Contract assets have been omitted since their balance is insignificant and there have been no significant changes.

(2) Transaction price allocated to remaining obligations

Information on remaining obligations has been omitted, as the Group does not have any significant transactions whose estimated contract period exceeds one year. There are no significant amounts that have not been included in the transaction price in the consideration from contracts with customers.

Notes to Per Share Information

Net assets per share	¥936.00
Net income per share	¥288.03

Note: The Company conducted a 2-for-1 common stock split on April 1, 2025. Net assets per share and net income per share have been calculated assuming that the stock split was carried out at the beginning of the current fiscal year.

Notes to Significant Subsequent Events

Borrowings of significant funds

At the Board of Directors' meeting held on January 20, 2026, for the purpose of acquiring real estate for sale, the Company approved the following borrowing of funds from Mizuho Bank, Ltd.

(1) Contract date	January 28, 2026
(2) Loan execution date	January 30, 2026
(3) Maturity date	January 31, 2028
(4) Structured amount	¥5,450 million
(5) Repayment method	Equal principal repayment
(6) Collateralized by assets pledged	Yes

Notes to Non-consolidated Financial Statements

Notes to Significant Accounting Policies

1. Valuation basis and methods for assets

   (1) Inventories

   Real estate for sale and real estate for sale in process

   Real estate for sale and real estate for sale in process are measured at cost by the specific identification method (the carrying value on the balance sheet is written down based on the decline in profitability).

   Production supplies

   Production supplies are measured using the last purchase cost method (the carrying value on the balance sheet is written down based on the decline in profitability).

   (2) Securities

   Shares of subsidiaries and associates

   Stated at cost determined by the moving average method.

   Available-for-sale securities

   Shares, etc. without market prices

   Stated at cost determined by the moving average method.

2. Depreciation methods for non-current assets

   (1) Property, plant and equipment

   The declining balance method is applied.

   However, the straight-line method is applied for buildings (excluding facilities attached to buildings) and facilities attached to buildings acquired on or after April 1, 2016.

   Major useful life-spans are as follows:

Buildings and facilities attached to building:	10 to 47 years
Tools, furniture and fixtures:	4 to 15 years

   (2) Intangible assets

   The straight-line method is applied.

   Internal-use software is amortized based on the estimated period of internal use (5 years).

3. Accounting policy for provisions

   (1) Allowance for doubtful accounts

   To prepare for credit losses on receivables, an estimated uncollectable amount is provided at the amount estimated by using the historical rate of credit loss for general receivables.

   (2) Provision for loss on subleasing business

   Provision for loss on subleasing business is recorded at the amount of the estimated losses for the subsequent fiscal years that arise from subleased properties whose probability of incurring sublease losses in the future is high in the property management business.

4. Accounting policy for revenue and expenses

   (1) Real estate sales

   Real estate sales is the business of selling purchased and developed real estate properties to businesses, and the Company assumes the obligation to deliver the said property based on the real estate sales contract concluded with the customer.

   In real estate sales, given that performance obligations are satisfied when control is transferred to the customer upon the delivery of the property, the Company recognizes revenue at the point in time of the delivery.

   Consideration for the transaction is received primarily within one month from the satisfaction of the performance obligations and does not contain any significant financial component.

(2) Real estate management

In real estate management, the Company assumes the performance obligation to provide maintenance and management services primarily of condominiums. Given that the customer enjoys the benefits according to the progress of the provision of services, revenue is recognized over a certain period of time. Progress is directly measured as the value of the services to be transferred to the customers based on the passage of time throughout the contract period.

Consideration for the transaction is received primarily within one month from the satisfaction of the performance obligations and does not contain any significant financial component.

5. Other significant matters for basis of preparation of non-consolidated financial statements

Accounting for consumption taxes

Non-deductible consumption taxes associated with real estate for sale are included in the acquisition cost. In addition, certain non-deductible consumption taxes associated with non-current assets are accounted for as long-term prepaid expenses (investments and other assets) and are equally depreciated over five years.

Notes to Changes in Accounting Policies

Application of "Accounting Standard for Current Income Taxes" and other relevant ASBJ regulations

The Company has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; the "Revised Accounting Standard of 2022") and other relevant ASBJ regulations from the beginning of the current fiscal year.

The revision to the accounting classification for current income taxes (taxation on other comprehensive income) follows the transitional treatment provided for in the proviso of Paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment provided for in the proviso of Paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; the "Revised Guidance of 2022"). This change in accounting policies has no impact on the non-consolidated financial statements.

Notes to Changes in Accounting Estimates

Valuation of real estate for sale, etc.

(1) Amount in the non-consolidated financial statements for the current fiscal year

(Thousands of yen)

Account name	Current fiscal year
Real estate for sale	3,470,430
Real estate for sale in process	24,021,954
Loss on valuation	–

(2) Information on the details of significant accounting estimates related to identified items

Statement is omitted as the same details are provided in the Notes to the Consolidated Financial Statements.

Notes to Non-consolidated Balance Sheet

1. Assets and liabilities accounted for as financial transactions

	(Thousands of yen)
Real estate for sale in process	4,081,353
Current portion of long-term borrowings	905,173
Long-term borrowings	3,311,336

2. Assets pledged as collateral and secured liabilities

	(Thousands of yen)
(1) Assets pledged as collateral	
Real estate for sale	3,470,430
Real estate for sale in process	19,866,225
Buildings	460,182
Land	649,207
Total	24,446,044
(2) Secured liabilities	
Short-term borrowings	5,084,238
Current portion of long-term borrowings	1,477,407
Long-term borrowings	14,556,970
Total	21,118,615

3. Accumulated depreciation of property, plant and equipment ¥252,638 thousand

4. Contingent liabilities

The Company has concluded deposit agreements between lessors and financial institutions for lease deposits pertaining to the Company's rental properties. Based on these agreements, financial institutions deposit lease deposits to the lessors, and the Company guarantees repayment obligations for these deposits, which the lessors bear for financial institutions.

	(Thousands of yen)
Guaranteed amount of liabilities	162,387

5. Monetary claims and obligations to associates

Short-term monetary claims	¥669,124 thousand
Short-term monetary obligations	¥– thousand

Notes to Non-consolidated Statement of Income

Transactions with subsidiaries and associates

Operating transactions	
Purchases	¥– thousand
Selling, general and administrative expenses	¥1,847 thousand
Non-operating transactions	
Non-operating income	¥9,618 thousand

Notes to Non-consolidated Statement of Changes in Shareholders' Equity

Class and number of treasury shares as of the end of the fiscal year

Common stock	124,520 shares

Notes to Deferred Tax Accounting

1. Major components of deferred tax assets and liabilities

Deferred tax assets

	(Thousands of yen)
Accrued enterprise tax	71,635
Accounts payable denied	194,646
Provision for loss on subleasing business	1,515
Allowance for doubtful accounts	253
Leasehold deposit (Asset retirement obligations)	5,059
Lump-sum depreciable assets	9,117
Excess amount of depreciation	12,544
Net sales recognized for tax purposes	1,291,095
Deferred consumption taxes	115,527
Other	47,600
Subtotal	1,748,995
Valuation allowance	–
Total	1,748,995
Deferred tax liabilities	
Inventories denied	1,248,490
Total	1,248,490
Net deferred tax assets	500,505

2. Reconciliation of significant differences between the statutory effective tax rate and the actual effective rate of income taxes after application of deferred tax accounting

Statutory effective tax rate	30.6%
(Adjustments)	
Expenses not deductible permanently, such as entertainment expenses	0.6
Tax credit	(1.4)
Other	0.0
Effective rate of income taxes after application of deferred tax accounting	29.8

Notes to Transactions with Related Parties

1. Officers and major shareholders, etc.

(Thousands of yen)

Category	Name	Voting rights	Relationship with related party	Description of transaction (Note)	Amount of transaction	Account name	Balance at the end of period
Officer	Daejoong Kim	(Ratio of voting rights held) Direct: 14.0% Indirect: 33.7%	Representative Director, CEO of the Company	Contribution in kind of monetary remuneration claims	13,365	–	–

Note: Transaction conditions and policies to decide transaction conditions, etc.
The contribution in kind of monetary remuneration claims is based on the restricted stock remuneration system.

2. Subsidiaries, etc.

(Thousands of yen)

Category	Name	Ratio of voting rights held	Share capital or investments in capital	Description of business or occupation	Relationship with related party	Description of transaction (Note)	Amount of transaction	Account name	Balance at the end of period
Subsidiary	AtPeak Inc.	Direct: 80%	11,250	IT-related business	Interlocking officers Lending of funds, etc.	Lending of funds	350,000	Other current assets	652,789
						Receipt of interest	9,468		

Note: Transaction conditions and policies to decide transaction conditions, etc.
Regarding the lending of funds, the interest rate is determined reasonably by taking into account market interest rates and the financial conditions.

Notes to Revenue Recognition

Basic information for understanding revenue from contracts with customers has been omitted as it is the same as “Notes to Revenue Recognition of Notes to the Consolidated Financial Statements.”

Notes to Per Share Information

Net assets per share ¥973.82
Net income per share ¥311.55

Note: The Company conducted a 2-for-1 common stock split on April 1, 2025. Net assets per share and net income per share have been calculated assuming that the stock split was carried out at the beginning of the current fiscal year.

Notes to Significant Subsequent Events

Notes to significant subsequent events have been omitted as they are the same as “Notes to Significant Subsequent Events of Notes to the Consolidated Financial Statements.”