Consolidated Financial Results for the Fiscal Year Ended September 30, 2026
(Under Japanese GAAP)

November 16, 2026

Company name	CrowdWorks Inc.		Stock exchange listings: Tokyo Growth
Securities code	3900		URL https://crowdworks.co.jp/
Representative	Koichiro Yoshida ,	President and CEO	
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Date of general shareholders' meeting (as planned)	December 23, 2026	Dividend payable date (as planned)	―
Annual securities report filing date (as planned)	December 22, 2026		

Supplemental material of results：Yes
Convening briefing of results ：Yes (for institutional investors and security analysts)

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

1. Consolidated financial results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Gross profit		Operating profit		EBITDA (Non-GAAP)*	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	21,564	(4.8)	9,019	(5.7)	467	(73.4)	1,024	(55.0)
September 30, 2025	22,657	32.4	9,566	21.9	1,759	31.2	2,274	30.6

Note:Comprehensive income For the fiscal year ended September 30, 2026 111Millions of yen (－%)
For the fiscal year ended September 30, 2025 (208)Millions of yen (－%)

	Ordinary profit		Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
Fiscal year ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	478	(72.8)	72	―	4.58	4.58
September 30, 2025	1,759	26.9	(257)	―	(16.28)	―

	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	%	%	%
September 30, 2026	1.1	3.2	2.2
September 30, 2025	(3.9)	12.0	7.8

Reference:Investment profit (loss) on equity method For the fiscal year ended September 30, 2026 ―Millions of yen
For the fiscal year ended September 30, 2025 (22)Millions of yen

*The Group consider EBITDA (Non-GAAP) to be useful information in understanding the Groups' constant operating results, as it represents financial accounting figures (GAAP) less or adjusted for non-recurring items and certain other adjustments based on certain rules. Specifically, GAAP excludes or adjusts for Share-based payment expenses, depreciation and amortization, and amortization of goodwill, as well as other one-time gains and losses that the Group consider to be deductible.

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	14,259	6,857	45.4	408.62
September 30, 2025	15,690	6,746	40.7	403.97

Reference:Owner's equity As of September 30, 2026 6,471Millions of yen As of September 30, 2025 6,381Millions of yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and equivalents, end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
September 30, 2026	(198)	(533)	(604)	6,945
September 30, 2025	1,738	(1,061)	1,490	8,282

2. Cash dividends

	Dividend per share					Total dividend paid	Payout ratio (consolidated)	Ratio of total amount of dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year end	Annual			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended September 30, 2025	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ended September 30, 2026	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending September 30, 2027 (Forecast)	—	—	—	—	—		—	

Note: The dividend forecast for the fiscal year ending September 2027 is yet to be determined.

3. Consolidated financial forecast for the fiscal year ending September 30, 2027 (from October 1, 2026 to September 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Gross profit		Operating profit		EBITDA (Non-GAAP)		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ending September 30, 2027	19,000 - 20,000	(11.9) - (7.3)	7,700 - 8,000	(14.6) - (11.3)	(250) - 100	—	200 - 550	(80.5) - (46.3)	—	—	—	—

* Notes

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

Newly included: － companies (Company name)、

Excluded Excluded: 4 companies (Company name) CLOCK・IT, Incorporated, AI tech Inc., Peaceful Morning Co. Ltd., skyny Inc.

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)	As of September 30, 2026	15,837,159shares	As of September 30, 2025	15,795,959shares
② Number of treasury stock at the period end	As of September 30, 2026	185shares	As of September 30, 2025	185shares
③ Average number of shares	Fiscal year ended September 30, 2026	15,825,483shares	Fiscal year ended September 30, 2025	15,790,124shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	12,572	(6.5)	516	(67.1)	620	(61.2)	359	－
September 30, 2025	13,440	1.9	1,569	10.7	1,601	10.2	(396)	－

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
September 30, 2026	22.71	22.67
September 30, 2025	(25.11)	－

(2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	13,223	7,061	52.0	434.24
September 30, 2025	13,972	6,713	46.5	411.50

Reference:Owner's equity As of September 30, 2026 6,876Millions of yen As of September 30, 2025 6,499Millions of yen

* 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

The forward-looking statements in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ materially due to various factors.

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1. Overview of business results, etc.

(1) Overview of Business Results for the Fiscal Year

During the consolidated fiscal year under review, the Japanese economy maintained a moderate recovery trend, with improving employment and income conditions supporting signs of recovery in personal consumption. In addition, amid growing demand for labor-saving and operational efficiency initiatives against the backdrop of labor shortages, corporate capital investment also showed signs of recovery. However, uncertainty in the business environment remains, and the outlook continues to be unclear, reflecting factors requiring close attention, such as the impact of rising prices, developments surrounding U.S. trade policy, the situation in the Middle East, and fluctuations in financial and capital markets.

In the labor market, while employment conditions have shown signs of improvement, securing talent remains an ongoing management challenge for companies against the backdrop of structural labor shortages and ongoing wage increases. Under these circumstances, companies are increasingly seeking flexible business operations by combining DX (Digital Transformation) and AX (AI Transformation) with the use of external talent, outsourcing of business processes, and automation, in order to address labor shortages and enhance productivity. In addition, as AI utilization continues to advance, demand in the engineering talent market has increased for engineers with advanced skills in AI- and data-driven design, development, and analysis, leading to greater sophistication and specialization in the skills required of engineers.

At the same time, individuals are increasingly seeking autonomous career development and flexible work styles aligned with their life stages, reflecting the diversification of values regarding work styles and careers. Meanwhile, companies are implementing return-to-office policies to strengthen internal collaboration and communication, and both individuals and companies continue to explore optimal working arrangements.

In this social and economic environment, the CrowdWorks Group has established the mission of "Talent Infrastructure" and the vision of "Creating a future where people and technology are in harmony, contributing to the happiness of individuals and the development of society." Based on this mission and vision, the Group provides talent matching services centered on freelance professionals, as well as DX and AX consulting to enhance corporate productivity. As of September 30, 2026, the number of registered users reached 8.157million (an increase of 719 thousand year on year), while the number of registered clients reached 1.132 million (an increase of 60 thousand year on year). During the fiscal year, the Group focused on strengthening the earnings base of its existing businesses, expanding its DX consulting business, and launching new businesses in the AI domain.

In the matching business, which represents the core of the Group’s existing businesses, the Group captures evolving talent needs driven by the advancement of AI utilization at client companies. By providing high value-added services, the Group advances initiatives aimed at increasing the average contract value per client. Furthermore, to better address corporate DX needs, the Group is driving business growth on a group-wide basis, centered on CrowdWorks Consulting, a subsidiary established in 2025. During the fiscal year, the Group strengthened its service delivery capabilities to support business expansion by enhancing recruitment of consultants and on-site engineers and developing a scalable model by standardizing its business process redesign support. Furthermore, as AI adoption and utilization at client companies continue to advance, creating new demand for talent and needs for operational efficiency and automation, the Group launched “AI CrowdWorks,” a job matching platform for AI talent and experts, and worked to establish a new business foundation in the AI domain. Under the slogan “Think AI. Think CrowdWorks.”, the Group will seek to expand its customer base by increasing matching opportunities between AI talent and companies and strengthening support for AI-driven business transformation and productivity enhancement, primarily among small and medium-sized enterprises.

In the SaaS business, the Group provides CrowdLog, a productivity-enhancing SaaS solution that visualizes employee work hours. Leveraging work-hour data generated through “CrowdLog,” the Group also provides proposals to identify management issues and improve operational efficiency, alongside DX support through consulting, development, and RPA implementation, utilizing both in-house consultants and freelance professionals.

As a result of the above, the Group’ s consolidated financial results for the fiscal year ended September 30, 2026 were as follows: net sales of 21,564,483 thousand yen (year-on-year decrease of 4.8%), gross profit of 9,019,626 thousand yen (year-on-year decrease of 5.7%), operating profit of 467,266 thousand yen (year-on-year decrease of 73.4%), EBITDA (Non-GAAP) of 1,024,290 thousand yen (year-on-year decrease of 55.0%), ordinary profit of 478,297 thousand yen (year-on-year decrease of 72.8%), and profit attributable to owners of parent of 72,535 thousand yen (a loss attributable to owners of parent of 257,066 thousand yen in the previous fiscal year).

Financial results by segment are as follows:

(i) Matching Business

Net sales were 20,505,118 thousand yen (year-on-year decrease of 4.4%) and segment profit was 520,717 thousand yen (year-on-year decrease of 70.4%).

(ii) SaaS Business

Net sales were 916,022 thousand yen (year-on-year decrease of 16.6%), and segment loss amounted to 34,739 thousand yen (segment profit of 53,933 thousand yen in the previous fiscal year).

(2) Overview of Financial Position

(Assets)

Total assets at the end of the current consolidated fiscal year were 14,259,813 thousand yen, a decrease of 1,430,977 thousand yen from the end of the previous fiscal year. Current assets decreased 1,618,336 thousand yen from the end of the previous fiscal year, mainly due to a decrease of 1,301,319 thousand yen in cash and deposits. Non-current assets increased 187,358 thousand yen from the end of the previous fiscal year, mainly due to an increase of 419,111 thousand yen in property, plant and equipment, despite a decrease of 196,158 thousand yen in goodwill.

(Liabilities)

Total liabilities at the end of the current consolidated fiscal year amounted to 7,402,444 thousand yen, a decrease of 1,542,282 thousand yen from the end of the previous fiscal year. Current liabilities decreased 1,094,076 thousand yen from the end of the previous fiscal year, mainly due to decreases of 40,368 thousand yen in current portion of long-term borrowings, 98,017 thousand yen in contract liabilities, and 539,910 thousand yen in income taxes payable. Non-current liabilities decreased 448,206 thousand yen from the end of the previous fiscal year, mainly due to a decrease of 565,720 thousand yen in long-term borrowings.

(Net assets)

Net assets at the end of the current consolidated fiscal year totaled 6,857,368 thousand yen, an increase of 111,305 thousand yen from the end of the previous fiscal year. The increase in net assets was mainly due to the posting of 72,535 thousand yen in net profit attributable to owners of the parent.

(3) Overview of Cash Flows Position for the Fiscal Year

Cash and cash equivalents at the end of the current consolidated fiscal year amounted to 6,945,433 thousand yen. The status of each cash flow and their factors during the current consolidated fiscal year are as follows.

(Cash flows from operating activities)

Net cash used in operating activities was 198,262 thousand yen. Major cash inflows were profit before income taxes of 417,426 thousand yen, depreciation of 79,174 thousand yen, amortization of goodwill of 478,362 thousand yen, impairment losses of 72,796 thousand yen, and decrease in accounts receivable - other of 241,691 thousand yen. On the other hand, the main factors of decrease were decrease in accrued consumption taxes of 174,927 thousand yen, decrease in deposits received of 230,047 thousand yen, and income taxes paid of 911,726 thousand yen.

(Cash flows from investing activities)

Net cash used in investing activities was 533,874 thousand yen. The main factor of decrease was 374,227 thousand yen for purchase of property, plant and equipment.

(Cash flows from financing activities)

Net cash used in financing activities amounted to 604,801 thousand yen. The main factor of decrease was 606,088 thousand yen in repayment of long-term borrowings.

(4) Future Prospects

In the business environment surrounding our Group, we anticipate continued demand from companies seeking to secure talent and improve productivity amid structural labor shortages. Meanwhile, the rapid spread of generative AI and changes in working styles are making corporate talent requirements and service needs increasingly sophisticated and diverse. Demand for corporate DX, as well as AI-driven operational efficiency and business transformation, is expected to grow further.

Against this backdrop, we will focus on expanding our AI and DX/AX consulting businesses as growth areas while restoring the profitability of our existing businesses. In the AI business, we will promote AI adoption and utilization, particularly among small and medium-sized enterprises, while expanding our services. In the DX/AX consulting business, we aim to increase the number of personnel on assignment and improve profitability by building on the results of recruitment and business restructuring undertaken in the previous fiscal year. In existing businesses, we will strengthen our revenue base by aligning our service offerings with shifting market conditions and reinforcing our sales structure.
Based on this policy, we aim to achieve our medium-term management goal of YOSHIDA300, established in 2023 (net sales of 30 billion yen, EBITDA (Non-GAAP) of 2.5 billion yen, and an operating profit growth rate of 10% or more).

Based on the above, the Group’s consolidated financial forecast for the next fiscal year is as follows: net sales of 19,000 to 20,000 million yen (year-on-year decrease of 11.9% to 7.3%), gross profit of 7,700 to 8,000 million yen (year-on-year decrease of 14.6% to 11.3%), operating profit of -250 to 100 million yen (previous fiscal year: 467 million yen), and EBITDA (Non-GAAP) of 200 to 550 million yen (year-on-year decrease of 80.5% to 46.3%).

2. Overview of business results, etc.

The Group's policy is to prepare its consolidated financial statements in accordance with Japanese GAAP in order to facilitate periodic comparisons and inter-company comparability of the consolidated financial statements

2. Consolidated Financial Statements and Main Noted Items

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	8,090,366	6,789,046
Accounts receivable - trade, and contract assets	2,148,181	2,040,505
Accounts receivable - other	832,477	590,785
Other	436,561	487,830
Allowance for doubtful accounts	(21,376)	(40,295)
Total current assets	11,486,209	9,867,873
Non-current assets		
Property, plant and equipment		
Buildings	124,334	341,801
Accumulated depreciation	(114,282)	(28,307)
Buildings, net	10,051	313,493
Tools, furniture and fixtures	32,072	171,963
Accumulated depreciation	(22,211)	(46,433)
Tools, furniture and fixtures, net	9,861	125,530
Total property, plant and equipment	19,913	439,024
Intangible assets		
Goodwill	3,232,290	3,036,131
Other	1,379	729
Total intangible assets	3,233,670	3,036,861
Investments and other assets		
Other	961,440	927,901
Allowance for doubtful accounts	(10,441)	(11,846)
Total investments and other assets	950,998	916,055
Total non-current assets	4,204,581	4,391,940
Total assets	15,690,790	14,259,813

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Current portion of long-term borrowings	597,062	556,694
Accounts payable - other	1,715,252	1,852,235
Income taxes payable	577,786	37,875
Deposits received	1,278,075	1,048,028
Contract liabilities	526,152	428,135
Other	898,745	576,028
Total current liabilities	5,593,074	4,498,997
Non-current liabilities		
Long-term borrowings	3,315,071	2,749,351
Other	36,581	154,095
Total non-current liabilities	3,351,653	2,903,447
Total liabilities	8,944,727	7,402,444
Net assets		
Shareholders' equity		
Share capital	2,803,168	2,818,448
Capital surplus	2,907,611	2,922,939
Retained earnings	624,970	697,505
Treasury shares	(262)	(262)
Total shareholders' equity	6,335,487	6,438,631
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	45,566	32,680
Total accumulated other comprehensive income	45,566	32,680
Share acquisition rights	213,087	184,331
Non-controlling interests	151,922	201,724
Total net assets	6,746,063	6,857,368
Total liabilities and net assets	15,690,790	14,259,813

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statement of Income)

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Net sales	22,657,413	21,564,483
Cost of sales	13,090,588	12,544,857
Gross profit	9,566,824	9,019,626
Selling, general and administrative expenses	7,807,712	8,552,359
Operating profit	1,759,112	467,266
Non-operating income		
Gain on exclusion of deposit received	74,344	79,830
Foreign exchange gains	7,736	15,555
Surrender value of insurance policies	23,844	—
Other	39,477	75,794
Total non-operating income	145,402	171,180
Non-operating expenses		
Interest expenses	53,518	55,000
Share of loss of entities accounted for using equity method	22,041	—
Commission expenses	38,088	88,274
Loss on investments in capital	15,957	12,583
Other	15,714	4,291
Total non-operating expenses	145,321	160,149
Ordinary profit	1,759,193	478,297
Extraordinary income		
Gain on reversal of share acquisition rights	778	11,925
Gain on sale of investment securities	185,307	—
Total extraordinary income	186,085	11,925
Extraordinary losses		
Impairment losses	1,075,141	72,796
Loss on valuation of investment securities	245,701	—
Total extraordinary losses	1,320,843	72,796
Profit before income taxes	624,435	417,426
Income taxes - current	756,015	309,204
Income taxes - deferred	82,181	(16,607)
Total income taxes	838,196	292,597
Profit (loss)	(213,760)	124,829
Profit attributable to non-controlling interests	43,306	52,294
Profit (loss) attributable to owners of parent	(257,066)	72,535

(Consolidated Statement of Income)

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Profit (loss)	(213,760)	124,829
Other comprehensive income		
Valuation difference on available-for-sale securities	5,153	(12,885)
Total other comprehensive income	5,153	(12,885)
Comprehensive income	(208,607)	111,944
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(251,913)	59,649
Comprehensive income attributable to non-controlling interests	43,306	52,294

(3) Consolidated Statement of Changes in Equity

Fiscal Year Ended September 30, 2025 (From October 1, 2024 to September 30, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,784,693	2,889,136	1,165,598	(237)	6,839,190
Changes during period					
Issuance of new shares	18,475	18,475			36,950
Dividends of surplus			(283,561)		(283,561)
Profit (loss) attributable to owners of parent			(257,066)		(257,066)
Purchase of treasury shares				(25)	(25)
Net changes in items other than shareholders' equity					
Total changes during period	18,475	18,475	(540,628)	(25)	(503,702)
Balance at end of period	2,803,168	2,907,611	624,970	(262)	6,335,487

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at beginning of period	40,412	40,412	316,241	108,616	7,304,460
Changes during period					
Issuance of new shares					36,950
Dividends of surplus					(283,561)
Profit (loss) attributable to owners of parent					(257,066)
Purchase of treasury shares					(25)
Net changes in items other than shareholders' equity	5,153	5,153	(103,154)	43,306	(54,694)
Total changes during period	5,153	5,153	(103,154)	43,306	(558,396)
Balance at end of period	45,566	45,566	213,087	151,922	6,746,063

Fiscal Year Ended September 30, 2026 (From October 1, 2025 to September 30, 2026)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,803,168	2,907,611	624,970	(262)	6,335,487
Changes during period					
Issuance of new shares	15,280	15,280	—	—	30,560
Change in ownership interest of parent due to transactions with non-controlling interests	—	48	—	—	48
Profit (loss) attributable to owners of parent	—	—	72,535	—	72,535
Purchase of treasury shares	—	—	—	—	—
Net changes in items other than shareholders' equity	—	—	—	—	—
Total changes during period	15,280	15,328	72,535	—	103,144
Balance at end of period	2,818,448	2,922,939	697,505	(262)	6,438,631

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at beginning of period	45,566	45,566	213,087	151,922	6,746,063
Changes during period					
Issuance of new shares	—	—	—	—	30,560
Change in ownership interest of parent due to transactions with non-controlling interests	—	—	—	—	48
Profit (loss) attributable to owners of parent	—	—	—	—	72,535
Purchase of treasury shares	—	—	—	—	—
Net changes in items other than shareholders' equity	(12,885)	(12,885)	(28,755)	49,802	8,160
Total changes during period	(12,885)	(12,885)	(28,755)	49,802	111,305
Balance at end of period	32,680	32,680	184,331	201,724	6,857,368

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	624,435	417,426
Depreciation	62,002	79,174
Amortization of goodwill	550,966	478,362
Impairment losses	1,075,141	72,796
Loss on valuation of investment securities	245,701	—
Loss (gain) on sale of investment securities	(185,307)	—
Share of loss (profit) of entities accounted for using equity method	22,041	—
Share-based payment expenses	(91,995)	—
Decrease (increase) in trade receivables	(36,198)	107,675
Decrease (increase) in accounts receivable - other	109,516	241,691
Increase (decrease) in allowance for doubtful accounts	(1,412)	20,323
Increase (decrease) in accounts payable - other	33,375	(63,016)
Increase (decrease) in accrued consumption taxes	(32,495)	(174,927)
Increase (decrease) in deposits received	(19,999)	(230,047)
Increase (decrease) in contract liabilities	(32,689)	(98,017)
Other, net	34,695	(99,559)
Subtotal	2,357,778	751,882
Interest and dividends received	8,944	16,582
Interest paid	(53,518)	(55,000)
Income taxes paid	(574,907)	(911,726)
Net cash provided by (used in) operating activities	1,738,297	(198,262)
Cash flows from investing activities		
Purchase of property, plant and equipment	—	(374,227)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,515,552)	—
Contingent consideration payments of shares of subsidiaries	—	(155,000)
Proceeds from sale of investment securities	1,825,106	—
Other, net	(371,062)	(4,646)
Net cash provided by (used in) investing activities	(1,061,508)	(533,874)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings	(1,200,000)	—
Proceeds from long-term borrowings	3,735,000	—
Repayments of long-term borrowings	(777,237)	(606,088)
Proceeds from issuance of shares	26,569	13,730
Dividends paid	(283,561)	—
Other, net	(10,025)	(12,443)
Net cash provided by (used in) financing activities	1,490,746	(604,801)
Net increase (decrease) in cash and cash equivalents	2,167,535	(1,336,938)
Cash and cash equivalents at beginning of period	6,114,835	8,282,371
Cash and cash equivalents at end of period	8,282,371	6,945,433

(3) Notes to Consolidated Financial Statements

(Changes in Accounting Policies)

Not applicable.

(Notes Regarding Going Concern Assumptions)

Not applicable.

(Segment information, etc.)

【Segment information】

Previous consolidated fiscal year (October 1, 2024 to Sep. 30, 2025)

1. Information of net sales and profit or loss by reportable segment and decomposition of earnings

(Thousands of yen)

	Reportable segments			Other	Reconciling items	Consolidated financial statements
	Matching business	SaaS business	Total			
Sales						
Goods or services to be transferred at one point of time	2,041,389	19,070	2,060,459	98,290	―	2,158,749
Goods or services to be transferred over a period of time	19,398,343	1,078,578	20,476,922	21,741	―	20,498,663
Revenue from contracts with customers	21,439,733	1,097,648	22,537,381	120,031	―	22,657,413
Other revenue	―	―	―	―	―	―
Revenues from external customers	21,439,733	1,097,648	22,537,381	120,031	―	22,657,413
Transactions with other segments	―	315	315	―	(315)	―
Net sales	21,439,733	1,097,963	22,537,696	120,031	(315)	22,657,413
Operating profit (loss)	1,759,453	53,933	1,813,386	(54,274)	―	1,759,112
Other items						
Depreciation	62,002	―	62,002	―	―	62,002
Amortization of goodwill	467,487	83,479	550,966	―	―	550,966

Note :

1. The category of “Other” indicates business segments which are not included in reportable segments, and includes any newly developed business, etc.
2. Segment assets are not listed because assets are not allocated to business segments.

Current consolidated fiscal year (October 1, 2025 to Sep. 30, 2026)

1. Information of net sales and profit or loss by reportable segment and decomposition of earnings

(Thousands of yen)

	Reportable segments			Other	Reconciling items	Consolidated financial statements
	Matching business	SaaS business	Total			
Sales						
Goods or services to be transferred at one point of time	1,616,339	700	1,617,039	124,020	—	1,741,060
Goods or services to be transferred over a period of time	18,888,353	915,270	19,803,623	19,800	—	19,823,423
Revenue from contracts with customers	20,504,693	915,970	21,420,663	143,820	—	21,564,483
Other revenue	—	—	—	—	—	—
Revenues from external customers	20,504,693	915,970	21,420,663	143,820	—	21,564,483
Transactions with other segments	425	52	478	—	(478)	—
Net sales	20,505,118	916,022	21,421,141	143,820	(478)	21,564,483
Operating profit (loss)	520,717	(34,739)	485,978	(18,711)	—	467,266
Other items						
Depreciation	78,661	512	79,174	—	—	79,174
Amortization of goodwill	462,557	15,804	478,362	—	—	478,362

Note :

1. The category of “Other” indicates business segments which are not included in reportable segments, and includes any newly developed business, etc.
2. Segment assets are not listed because assets are not allocated to business segments.

(Per Share Information)

	Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)	Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)
Net assets per share	403.97 yen	408.62 yen
Net profit per share or Net loss per share	(16.28) yen	4.58 yen
Net profit per share (diluted)	－yen	4.58 yen

Note:

1. Basis for calculation of net profit per share and diluted net profit per share is as follows.
2. Diluted net income per share for the current consolidated fiscal year is not stated because, although there are potential shares, the amount is a net loss per share.

	Fiscal Year Ended September 30, 2025 (From October 1, 2024 to September 30, 2025)	Fiscal Year Ended September 30, 2026 (From October 1, 2025 to September 30, 2026)
Profit per share or loss per share		
Profit attributable to owners of parent (loss) (thousand yen)	(257,066)	72,535
Amount not attributable to common shareholders (thousand yen)	－	－
Profit attributable to owners of parent on common stock (thousand yen)	(257,066)	72,535
Average number of shares of common stock outstanding during the fiscal year (shares)	15,790,124	15,825,483
Net profit per share (diluted)		
Adjusted amount on profit (thousand yen)	－	－
Increased number of shares of common stock (shares)	64,081	24,080
(Of which, subscription rights to shares) (shares)	(64,081)	(24,080)
A description of potentially dilutive shares not included in the calculation of diluted profit per share in the absence of dilutive effect	The 14th series of Subscription rights 136,000 shares	The 8th series of Subscription rights 24,000 shares The 12th series of Subscription rights 77,100 shares The 14th series of Subscription rights 126,000 shares

(Material subsequent events)

Not applicable.