Consolidated Financial Results for the Nine Months Ended September 30, 2026 [Japanese GAAP]

November 13, 2026

Company name	Sun* Inc.			
Stock Exchange listing	Tokyo			
Code	4053	URL http://sun-asterisk.com/		
Representative	(Title)	Representative Director	(Name) Taihei Kobayashi	
Contact	(Title)	Executive Officer and CFO	(Name) Yuya Fukutomi	TEL 03 (6419) 7655

Scheduled date for commencement of dividend payment: －
Availability of supplementary briefing material on quarterly financial results: Yes
Holding of financial result presentation: Yes (For institutional investors and analysts,)

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Nine Months Ended September 30, 2026 (January 1, 2026 – September 30, 2026)

(1) Consolidated Operating Results (Accumulated) (% indicates changes from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company	
Nine months ended	million yen	%	million yen	%	million yen	%	million yen	%
September 30, 2026	13,534	23.6	1,620	76.1	1,866	87.3	1,197	64.4
September 30, 2025	10,953	9.6	920	(17.0)	996	(19.1)	728	(19.3)

(Note) Comprehensive income: Nine months ended September 30, 2026: 1,357 million yen (－)
Nine months ended September 30, 2025: 114 million yen (85.9%)

	Net income per share	Net income per share (diluted)
Nine months ended	yen	yen
September 30, 2026	30.76	30.35
September 30, 2025	19.31	18.52

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	million yen	million yen	%
As of September 30, 2026	18,708	12,148	64.7
As of December 31, 2025	16,109	10,662	66.2

(Reference) Shareholders' Equity
As of September 30, 2026 12,101 million yen
As of December 31, 2025 10,662 million yen

2. Cash Dividends

	Cash dividends per share for the fiscal year (yen)				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
Year ending December 31, 2025	－	0.00	－	0.00	0.00
Year ending December 31, 2026	－	0.00	－		
Year ending December 31, 2026 (forecast)				10.00	10.00

(Note) Revisions of the latest forecast for cash dividend: None

3. Consolidated Financial Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 - December 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Profit before tax		Profit attributable to owners of the parent		Basic earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	Yen
FY2026	18,201	-	1,714	-	1,900	-	1,389	-	36.73

(Note1) Revisions of the latest financial results forecast: None

(Note2) As the Company will voluntarily adopt International Financial Reporting Standards (IFRS) from the fiscal year ending December 2026, consolidated earnings forecasts are calculated in accordance with IFRS. As a result, percentage increases/decreases compared to consolidated results for the fiscal year ending December 2025, when Japanese GAAP is applied, are not stated.

※ Notes

(1) Significant changes in the scope of consolidation during the current nine-month period: Yes
Added: 1 company (MIXENSE Co., Ltd.); Removed: None
For details, please refer to "2. Quarterly Consolidated Financial Statements and Notes, (3) Notes to Quarterly Consolidated Financial Statements (Business Combinations)" on page 8 of the accompanying materials.

(2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements: Yes
For details, please refer to "2. Quarterly Consolidated Financial Statements and Notes, (3) Notes to Quarterly Consolidated Financial Statements (Application of Accounting Methods Specific to the Preparation of Quarterly Consolidated Financial Statements)" on page 8 of the accompanying materials.

(3) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements
① Changes in accounting policies due to revision of accounting standards, etc.: None
② Changes in accounting policies other than ①: None
③ Change of accounting estimates: None
④ Restatement: None

(4) Number of shares outstanding (common shares)

① Number of shares outstanding at the end of the period (including treasury shares)

Third Quarter of the Fiscal Year ended December 2026	40,096,800	shares	As of December 31, 2025	39,115,080	shares

② Number of treasury shares at the end of the period

Third Quarter of the Fiscal Year ended December 2026	1,000,132	shares	As of December 31, 2025	1,000,132	shares

③ Average number of shares during the period (Cumulative total for the quarter)

Third Quarter of the Fiscal Year ended December 2026	38,937,585	shares	Third Quarter of the Fiscal Year ended December 2025	37,731,105	shares

※ Review of the accompanying consolidated financial statements by a certified public accountant or audit firm: Yes (required)

※ Information about the proper usage of forecast financial results, and other special instructions

The forward-looking statements, including earnings forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and do not constitute a commitment by the Company that such forecasts will be achieved. Actual results may differ materially due to various factors. For the assumptions underlying the earnings forecasts and notes on the use of such forecasts, please refer to "1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Forward-looking Information, Including Consolidated Earnings Forecasts" on page 3 of the accompanying materials.

The Group had planned to apply IFRS from the first quarter of the fiscal year ending December 31, 2026 (January 1, 2026 to March 31, 2026). However, the timing of voluntary adoption was postponed because the Company determined that accounting treatments and disclosure information should be examined more carefully than ever when changing accounting standards. The Group plans to apply IFRS from the full-year financial results for the fiscal year ending December 31, 2026 (January 1, 2026 to December 31, 2026).

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1. Qualitative Information on the Consolidated Financial Results for the Nine Months Ended September 30, 2026

(1) Explanation of Consolidated Financial Results

During the third quarter of the consolidated fiscal year, the Japanese economy is recovering gradually, thanks to improvements in employment and income conditions, as well as the effects of various policies. However, due to fluctuations in global financial and capital markets, the economic outlook both domestically and internationally remains uncertain.

In this business environment, our group is developing three service lines within a single segment, "Digital Creative Studio Business," to provide necessary services tailored to our customers' needs: "Creative & Engineering," which involves creating digital products together with customers; "Talent Platform," which discovers, cultivates, and provides talent necessary for creating digital products to our customers; and "Incubation and Others," which involves the production of digital content and the development and operation of fan community systems. Our main focus is on expanding the number of customers and the average transaction value per customer.

As objective indicators (KPIs) for judging the achievement of our management goals, our group has set the number of unique customers (the actual number of customers who conducted transactions during the target period) and the average monthly customer sales (total sales for the target period divided by the total number of customers who conducted transactions during the same period) in Creative & Engineering.

In the "Creative & Engineering" segment, due to strong order growth from existing clients, the number of unique clients in the third quarter of the consolidated fiscal year reached 255 companies (a 0.4% increase year-on-year), average monthly client revenue was 6,193 thousand yen (a 21.4% increase), and total sales were 10,504 million yen (a 26.5% increase).

In the "Talent Platform" segment, sales were 1,671 million yen (a 3.7% increase year-on-year).

In the "Incubation & Others" segment, partly due to the acquisition of Global Gear Co., Ltd. as a subsidiary in July 2025, sales were 1,358 million yen (a 31.1% increase year-on-year).

As a result, for the third quarter of the consolidated fiscal year, net sales were 13,534 million yen (up 23.6% year-on-year), gross profit was 6,845 million yen (up 30.3%), operating profit was 1,620 million yen (up 76.1%), ordinary profit was 1,866 million yen (up 87.3%), and net profit attributable to parent company shareholders was 1,197 million yen (up 64.4%).

As our group operates in a single segment, the Digital Creative Studio business, therefore segment information is not included.

(2) Explanation of Consolidated Financial Position

(Assets)

Current assets as of the end of the third quarter of the current fiscal year amounted to 14,799 million yen, an increase of 1,648 million yen from the end of the previous fiscal year. This was mainly attributable to an increase of 1,192 million yen in cash and deposits, primarily due to borrowings.

Non-current assets amounted to 3,908 million yen, an increase of 949 million yen from the end of the previous fiscal year. This was mainly due to increases of 417 million yen in other intangible assets and 233 million yen in goodwill acquired through a business combination.

As a result, total assets as of the end of the third quarter of the current fiscal year amounted to 18,708 million yen, an increase of 2,598 million yen from the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the third quarter of the consolidated fiscal year amounted to 4,410 million yen, an increase of 1,255 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to increases in short-term borrowings of 950 million yen and bonus provisions of 401 million yen.

Long-term liabilities amounted to 2,149 million yen, a decrease of 142 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to a decrease in long-term borrowings of 225 million yen due to the repayment of borrowings.

As a result, liabilities at the end of the third quarter of the consolidated fiscal year amounted to 6,559 million yen, an increase of 1,112 million yen compared to the end of the previous consolidated fiscal year.

(Net Assets)

Net assets at the end of the third quarter of the consolidated fiscal year amounted to 12,148 million yen, an increase of 1,486 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to increases in

retained earnings of 1,197 million yen and foreign currency translation adjustments of 110 million yen, resulting from the recognition of quarterly net income attributable to parent company shareholders.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

There are no changes to the consolidated earnings forecast announced in the “Summary of Financial Results for the Fiscal Year Ended December 31, 2025” dated February 13, 2026.

2. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Unit: million yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalent	10,560	11,752
Notes and accounts receivable - trade and contract assets	1,787	2,184
Work in process	103	58
Other	768	825
Allowance for doubtful accounts	(68)	(22)
Total current assets	13,150	14,799
Noncurrent assets		
Property, plant, and equipment		
Buildings and structures	393	465
Accumulated depreciation	(320)	(357)
Buildings and structures (Net)	72	107
Machinery and equipment	462	535
Accumulated depreciation	(352)	(395)
Machinery and equipment (Net)	110	139
Total property, plant and equipment	182	247
Intangible assets		
Goodwill	906	1,139
Other	47	540
Total intangible assets	954	1,679
Investments and other assets		
Investment securities	1,360	1,411
Deferred tax assets	127	109
Other	570	739
Allowance for doubtful accounts	(236)	(279)
Total investments and other assets	1,822	1,981
Total noncurrent assets	2,958	3,908
Deferred assets	—	0
Total assets	16,109	18,708

(Unit: million yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	380	361
Short-term loans payable	—	950
Accounts payable - other	316	222
Accrued expenses	693	669
Income taxes payable	356	365
Contract liabilities	410	403
Provisions for bonuses	189	590
Provisions for shareholders benefit	111	—
Provisions for other	—	28
Other	696	818
Total current liabilities	3,154	4,410
Noncurrent liabilities		
Long-term loans payable	1,777	1,551
Asset retirement obligations	100	150
Deferred tax liabilities	141	353
Other	271	93
Total noncurrent liabilities	2,291	2,149
Total liabilities	5,446	6,559
Net assets		
Shareholders' equity		
Capital stock	1,759	1,798
Capital surplus	1,744	1,783
Retained earnings	6,944	8,142
Treasury stock	(676)	(676)
Total shareholders' equity	9,772	11,049
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	157	208
Foreign currency translation adjustment	732	842
Total accumulated other comprehensive income	889	1,051
Stock subscription rights	0	42
Non-controlling interests	—	5
Total net assets	10,662	12,148
Total liabilities and net assets	16,109	18,708

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated statements of income for the Nine months ended September 30, 2026)

(Unit: million yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Net sales	10,953	13,534
Cost of sales	5,701	6,689
Gross profit	5,251	6,845
Selling, general and administrative expenses	4,331	5,224
Operating income	920	1,620
Non-operating income		
Interest income	206	270
Cash gift benefits	—	30
Other	16	21
Total non-operating income	223	321
Non-operating expense		
Interest expenses	13	37
Foreign exchange losses	25	—
Shareholder related expenses	100	19
Allowance for doubtful accounts	—	10
Other	7	7
Total non-operating expense	147	75
Ordinary income	996	1,866
Extraordinary losses		
Loss on valuation of investment securities	31	59
Loss related to step acquisition	—	52
Other	2	39
Total extraordinary losses	33	151
Income before income taxes	963	1,714
Income taxes	235	518
Quarterly net income	728	1,195
Quarterly net loss attributable to controlling shareholders	—	(1)
Quarterly net income attributable to shareholders of parent company	728	1,197

(Consolidated statements of income for the Nine months ended September 30, 2026)

(Unit: million yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Net income	728	1,195
Other comprehensive income		
Valuation difference on available-for-sale securities	(129)	51
Foreign currency translation adjustments	(484)	110
Total other comprehensive income	(613)	161
Comprehensive income	114	1,357
(Details)		
Attributable to owners of the Company	114	1,359
Attributable to non-controlling interests	—	(1)

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on Going-Concern Assumptions)

Not applicable.

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

Not applicable.

(Application of Special Accounting Treatment in Preparing Quarterly Consolidated Financial Statement)

(Calculation of tax expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to pre-tax net income for the consolidated fiscal year including the current third quarter consolidated accounting period, and multiplying the pre-tax quarterly net income by this estimated effective tax rate.

However, if calculating tax expenses using this estimated effective tax rate would result in a significantly unreasonable outcome, the statutory effective tax rate is used instead.

(Additional Information)

(Regarding Inappropriate Accounting Treatment)

At Sun Asterisk Vietnam Co., Ltd. (hereinafter referred to as "SVN"), a consolidated subsidiary of our company, we discovered the existence of cash not recorded in the accounting books. Therefore, we commissioned an external expert (lawyer) to conduct an investigation and verification.

As a result of verifying transactions outside the accounting books, inappropriate accounting treatments were identified, including transactions that should have been recorded in the accounting books. These mainly relate to expenditures and incomes arising from transactions related to industry-academia collaboration at the company.

As a result of reflecting these inappropriate accounting practices in appropriate accounting practices, cash and cash equivalents of 24 million yen were recorded at the end of the interim consolidated accounting period.

In addition, selling, general and administrative expenses of 6 million yen and non-operating income of 30 million yen (of which prior-period impact of 22 million yen) were recorded for the interim consolidated cumulative period.

Furthermore, since the impact of these accounting practices on prior-period consolidated financial statements is minimal, no corrections have been made to the prior-period consolidated financial statements.

(Notes to the quarterly consolidated cash flow statement)

We have not prepared a quarterly consolidated cash flow statement for the third quarter of the current consolidated cumulative period. However, the depreciation expenses (including amortization expenses for intangible fixed assets other than goodwill) and amortization of goodwill for the third quarter of the current consolidated cumulative period are as follows:

(Unit: million yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Depreciation and amortization	93	118
Goodwill amortization	60	92

(Segment Information, etc.)

【Segment Information】

As our group operates in a single segment, the Digital Creative Studio business, segment information is not provided.

(Business Combinations, etc.)

（Business Combination through Acquisition）

At the Board of Directors meeting held on December 24, 2025, the Company resolved to acquire 100% of the outstanding shares of MIXENSE, Inc. and make it a subsidiary.

Based on this resolution, the Company acquired 100% of the company's shares on January 5, 2026.

(1) Overview of the Business Combination

① Name and Business of the Acquired Company

Name of the Acquired Company: MIXENSE, Inc.

Business Description: Software Contract Development

② Main Reasons for the Business Combination
MIXENSE, Inc., aims to "provide an environment where customers can focus on their own business" and develops a variety of systems tailored to customer needs in a variety of fields, including operational and control systems. Highly regarded for its proposal capabilities, technical expertise, and flexibility, the company has maintained long-term relationships with clients, including major telecommunications carriers.
By welcoming MIXENSE, Inc. into the Group through this share acquisition, we will expand the value we provide in the "digitization" field, which is our Group's responsibility. Furthermore, by creating synergies such as collaboration across our customer base and mutual utilization of management resources, we will further strengthen our DX support and aim to realize our vision of "a world where everyone can immerse themselves in value creation."

③ Date of Business Combination
January 5, 2026

④ Legal Form of Business Combination
Acquisition of shares in exchange for cash

⑤ Name of Post-Combination Company
The name of the post-combination company will remain unchanged.

⑥ Percentage of Voting Rights Acquired
100%

⑦ Primary Basis for Determining the Acquiring Company
This is because we will acquire 100% of the shares of MIXENSE, Inc. in exchange for cash.

(2) Period of performance of the acquired company included in the quarterly consolidated income statement for the cumulative quarterly period
January 5, 2026 to September 30, 2026

(3) Breakdown of the Acquisition Cost and Consideration of the Acquired Company by Type
Consideration for Acquisition: Cash and deposits (including accounts payable): 900 million yen
Acquisition Cost: 900 million yen

(4) Details and amounts of major acquisition-related costs
Advisory fees, etc. (estimated): 49 million yen

(5) Amount of goodwill incurred cause of occurrence, amortization method, and amortization period
① Amount of Goodwill Arrived
313 million yen

② Cause of Arrival
Arrived from future excess earning power expected from future business development.

③ Amortization Method and Amortization Period
Straight-line amortization over 15 years

(6) Amount of assets received and liabilities assumed on the business combination date, and their main breakdown:
Current assets: 432 million yen
Fixed assets: 477 million yen
Total assets: 910 million yen
Current liabilities: 142 million yen
Fixed liabilities: 181 million yen
Total liabilities: 323 million yen

7) Amount allocated to intangible assets other than goodwill, breakdown by major type, and amortization period

Type	Amount	Amortization period
Customer-related assets	443 million yen	14 years

(8) Finalization of Provisional Accounting Treatment for the Business Combination
The provisional accounting treatment for the business combination with MIXENSE Co., Ltd. conducted on January 5, 2026, which had been applied in the first quarter of the consolidated fiscal year, was finalized in the interim consolidated

accounting period.
As a result of finalizing the provisional accounting treatment, significant revisions have been made to the initial allocation of the acquisition cost.
As a result, the provisionally calculated goodwill of ¥494 million decreased by ¥180 million to ¥313 million upon finalization of the accounting treatment. The decrease in goodwill was due to increases of ¥282 million in customer-related assets and ¥101 million in deferred tax liabilities.
Goodwill is amortized over 15 years, while customer-related assets are amortized over 14 years.