Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (under Japanese GAAP)

February 12, 2026

Company name: SpiderPlus & Co. Listing: Tokyo Stock Exchange
Securities code: 4192 URL: http://en.spiderplus.co.jp/
Representative: Kenji Ito, CEO and Representative Director
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Scheduled date to hold ordinary general meeting of shareholders: March 25, 2026
Scheduled date to commence payment of dividends: –
Scheduled date to file Annual Securities Report (Yukashoken Hokokusho): March 24, 2026
Preparation of supplementary briefing material on financial results: Yes
Holding of financial results briefing: Yes

(Note) Amounts less than one million yen have been omitted.

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results (Percentage indicates year-on-year changes.)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss) attributable to owners of the parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	4,895	20.2	(10)	–	(40)	–	(17)	–
December 31, 2024	4,072	–	(519)	–	(525)	–	(771)	–

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥(18) million (–%)
For the fiscal year ended December 31, 2024: ¥(778) million (–%)

	Basic earnings (loss) per share	Diluted earnings per share	Return on equity	Ordinary income to total assets ratio	Operating margin
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	(0.49)	–	(0.7)	(1.0)	(0.2)
December 31, 2024	(21.92)	–	(29.2)	(12.5)	(12.7)

Reference: Share of profit or loss of entities accounted for using equity method
For the fiscal year ended December 31, 2025: –
For the fiscal year ended December 31, 2024: –

Notes: 1. Since the fiscal year ended December 31, 2024 was the first fiscal year of consolidation, the return on equity and the ordinary income to total assets ratio for the fiscal year ended December 31, 2024 have been calculated based on the ending balances of equity and total assets, respectively.
2. The amount of diluted earnings per share is not stated although the Company has potential shares. This is because the Company recorded basic loss per share.

(2) Consolidated financial position

	Total assets	Total net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	4,162	2,662	64.0	74.97
December 31, 2024	4,211	2,645	62.8	74.92

Reference: Equity: As of December 31, 2025: 2,661 million yen As of December 31, 2024: 2,645 million yen

(3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	78	(181)	(158)	2,477
December 31, 2024	(369)	(52)	322	2,740

2. Dividends

	Annual dividend per share					Total dividends	Dividend payout ratio (Consolidated)	Dividend on net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2024	–	0.00	–	0.00	0.00	–	–	–
December 31, 2025	–	0.00	–	0.00	0.00	–	–	–
Fiscal year ending December 31, 2026 (forecast)	–	0.00	–	0.00	0.00		–	

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentage indicates year-on-year changes.)

	Net sales		Operating income (loss)	
	Millions of yen	%	Millions of yen	%
Full year	5,900	20.5	50	–

[Notes]

(1) Significant changes in the scope of consolidation during the period: None
Newly included: –
Excluded: –

(2) Changes in accounting policies, changes in accounting estimates and restatements of prior period financial statements
(i) Changes in accounting policies due to application of new or revised accounting standards: None
(ii) Changes in accounting policies due to reasons other than (i) above: None
(iii) Changes in accounting estimates: None
(iv) Restatements of prior period financial statements: None

(3) Number of shares issued (common shares)
(i) Number of shares issued (including treasury shares)
As of December 31, 2025: 35,507,400 shares
As of December 31, 2024: 35,306,500 shares
(ii) Number of treasury shares
As of December 31, 2025: 160 shares
As of December 31, 2024: 160 shares
(iii) Average number of shares outstanding during the period
Fiscal year ended December 31, 2025: 35,362,360 shares
Fiscal year ended December 31, 2024: 35,207,177 shares

(Reference) Non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentage indicates year-on-year changes.)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss) attributable to owners of the parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	4,895	20.2	7	–	(19)	–	(40)	–
December 31, 2024	4,073	27.5	(509)	–	(513)	–	(759)	–

	Basic earnings (loss) per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
December 31, 2025	(1.13)	–
December 31, 2024	(21.57)	–

(2) Non-consolidated financial position

	Total assets	Total net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	4,157	2,659	64.0	74.90
December 31, 2024	4,228	2,664	63.0	75.45

Reference: Equity: As of December 31, 2025: 2,659 million yen As of December 31, 2024: 2,663 million yen

<Reason for differences from non-consolidated results for the previous fiscal year>

Non-consolidated results increased primarily due to growth of ARR driven by the increased number of new SPIDERPLUS users and higher revenue per contracted company following additional introduction of optional features among existing users, etc. Furthermore, operating profit, ordinary profit, and net profit improved from the previous fiscal year primarily due to strategic investments and disciplined cost control. Therefore, there are differences between the actual results for the previous fiscal year and the actual results for the current fiscal year.

* This financial results report is not subject to audit procedures to be performed by certified public accountants or an audit firm.

* [Proper use of earning forecasts, and other special notes]
The forward-looking statements including earnings forecast contained in this document are based on information currently available to the Group and certain assumptions that it believes are reasonable. Accordingly, the Group can give no assurance that such statements will prove to be correct. Actual results may differ significantly from the results anticipated in these forward-looking statements due to a variety of factors.

For a discussion of the assumptions for forecasts, precautions concerning usage, and other information, please refer to “1. Overview of Operating Results, etc., (1) Overview of operating results for the fiscal year ended December 31, 2025 and (4) Future outlook”.

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1. Overview of Operating Results, etc.

(1) Overview of operating results for the fiscal year ended December 31, 2025

With a mission of creating more “fun” to work, the Group operates the ICT business focused on the development and sales of SPIDERPLUS, which is a SaaS (Note) application for construction management that helps solve challenges in the construction industry by digitally transforming operations at construction sites.

Note: SaaS (Software as a Service) refers to a form of service allowing users to connect to and use software over the internet rather than install the software in users’ computers.

The domestic construction industry, where the Group primarily operates, is expected to experience increasing demand in the medium-to-long term mainly for redevelopment of urban areas and maintenance of aging infrastructure. Meanwhile, productivity improvement has become an urgent challenge due to issues such as aggravation of labor shortages, aging of workers, and rising construction material costs caused by soaring resource prices.

To address these issues, the Group has developed and provided SPIDERPLUS as a service that contributes to labor savings and improvement in operational efficiency through digitization and digitalization of construction management tasks. SPIDERPLUS is used mainly by site supervisors of general contractors and subcontractors and is typically introduced at large-scale construction sites.

Players in the construction industry are accelerating their efforts to utilize IT against the backdrop of the heightened needs for addressing labor shortage and compliance with law and regulations. Given this market environment, the Group is focusing on strengthening its product and organizational structure, expanding its sales force, and reinforcing cooperation with partner companies to accurately capture the growing investment demand for construction digital transformation (DX) and gain a higher market share in the industry.

Under the above business environments and management decisions, SPIDERPLUS, a service that promotes DX in the construction industry and contributes to productivity improvement and cost reduction, experienced growth in the number of contracted companies and revenue per contracted company by effectively capturing IT investment demand in the industry.

As a result of the above, the number of contracted companies and the monthly revenue per contracted company, or ARPA, as of December 31, 2025 remained firm with 2,251 (+6.3% YoY) and 184 thousand yen (+3.6% YoY), respectively. Accordingly, for the fiscal year ended December 31, 2025, the Group reported net sales of 4,895,537 thousand yen (+20.2% YoY), operating loss of 10,899 thousand yen (compared to operating loss of 519,192 thousand yen for the same period a year ago), ordinary loss of 40,667 thousand yen (compared to ordinary loss of 525,977 thousand yen for the same period a year ago), and net loss attributable to owners of the parent of 17,357 thousand yen (compared to net loss attributable to owners of parents of 771,659 thousand yen for the same period a year ago).

(2) Overview of financial position for the fiscal year ended December 31, 2025

Assets

Current assets as of the end of the current fiscal year amounted to 3,257,042 thousand yen, down 138,569 thousand yen from December 31, 2024. This is mainly due to a decrease in cash and deposits of 263,352 thousand yen, which is partially offset by an increase in accounts receivable – trade of 93,323 thousand yen.

Non-current assets amounted to 905,311 thousand yen, up 89,462 thousand yen from December 31, 2024. This is mainly due to an increase in software of 37,575 thousand yen, software in progress of 30,830 thousand yen, and deferred tax assets of 46,335 thousand yen.

As a result, total assets amounted to 4,162,353 thousand yen, down 49,107 thousand yen from December 31, 2024.

Liabilities

Current liabilities as of the end of the current fiscal year amounted to 1,308,048 thousand yen, up 90,500 thousand yen from December 31, 2024. This is mainly due to an increase in accrued expenses of 45,285 thousand yen and current liabilities – other of 34,023 thousand yen.

Non-current liabilities amounted to 192,092 thousand yen, down 156,050 thousand yen from December 31, 2024. This is mainly due to a decrease in long-term borrowings of 153,420 thousand yen.

As a result, total liabilities amounted to 1,500,141 thousand yen, down 65,549 thousand yen from December 31, 2024.

Net assets

Net assets as of the end of the current consolidated fiscal year amounted to 2,662,211 thousand yen, up 16,442 thousand yen from December 31, 2024. This is mainly due to an increase in capital of 17,767 thousand yen and capital surplus of 17,767 thousand yen from exercise of share acquisition rights, which is partially offset by net loss attributable to owners of the parent of 17,357 thousand yen.

(3) Overview of cash flows for the fiscal year ended December 31, 2025

As of the end of the current consolidated fiscal year, cash and cash equivalents (hereinafter "net cash") amounted to 2,477,419 thousand yen, down 263,352 thousand yen from December 31, 2024.

The overview and main components of each cash flow are as follows:

Cash flows from operating activities

Net cash provided by operating activities amounted to 78,890 thousand yen (compared to 369,092 thousand yen used for the same period a year ago), which mainly consists of a decrease in cash due to an increase in trade receivables of 93,323 thousand yen and an increase in cash due to depreciation of 160,660 thousand yen.

Cash flows from investing activities

Net cash used in investing activities amounted to 181,978 thousand yen (compared to 52,411 thousand yen used for the same period a year ago), which mainly consists of purchase of intangible assets of 170,198 thousand yen.

Cash flows from financing activities

Net cash used in financing activities amounted to 158,634 thousand yen (compared to 322,639 thousand yen provided for the same period a year ago), which mainly consists of proceeds from issuance of shares resulting from exercise of share acquisition rights of 35,479 thousand yen and repayment of long-term borrowings of 193,071 thousand yen.

(4) Future outlook

The domestic construction industry, where the Group primarily operates, is expected to experience increasing investment in the medium-to-long term mainly for redevelopment of urban areas and maintenance of aging infrastructure. Meanwhile, labor shortages, which have already been an issue, are expected to aggravate against the background of aging population, working hour restrictions, etc. Therefore, besides securing construction capabilities to meet the growing demand, it has become imperative to improve productivity to prepare for severer labor shortages in the construction industry.

The Group identifies standardization, outsourcing, sophistication, and automation to be the necessary approach to the above challenges in the industry, and developed SPIDERPLUS, its mainstay construction management SaaS, into SPIDERPLUS Workspace, integrated on-site management SaaS. The Group is also strengthening its solution services, including BPO services for taking on non-core on-site operations and professional services for responding to different needs of each company.

Considering the above market conditions and business initiatives, for the fiscal year ending December 31, 2026, the Group will focus on accelerating growth of recurring revenue (ARR) by gaining new SPIDERPLUS Workspace users and promoting switching among

existing users, thereby increasing revenue per contracted user (ARPU) and revenue per contracted company (ARPA). Furthermore, we will cross-sell the BPO services and professional services to not only increase non-recurring revenue but also enhance added value and growth opportunities of SPIDERPLUS Workspace. As for the internal structure, we will thoroughly improve productivity by using AI, etc. and achieve higher profitability through growth of net sales and cost optimization.

In line with the above considerations, for the forecast of consolidated financial results, we expect net sales of 5,900 million yen (+20.5% YoY), ARR of 6,000 million yen (+20.2% YoY), and operating profit of 50 million yen (compared to operating loss of 10 million yen for FY2025).

The forecasts of consolidated financial results are based on information currently available to us and certain assumptions that we believe are reasonable. As such, actual results may differ from the forecasts for a variety of factors.

2. Basic Approach to Selection of Accounting Standards

To ensure the comparability of our financial results with those of peers in Japan, we have adopted the generally accepted accounting principles in Japan (Japanese GAAP).

3. Consolidated Financial Statements and Major Notes

(1) Consolidated balance sheet

(Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets:		
Cash and deposits	2,740,772	2,477,419
Accounts receivable – trade	572,362	665,686
Other	82,489	114,835
Allowance for doubtful accounts	(12)	(899)
Total current assets	3,395,612	3,257,042
Non-current assets:		
Property, plant and equipment		
Buildings	233,010	233,010
Vehicles	7,594	11,135
Tools, furniture and fixtures	103,391	72,388
Leased assets	8,068	–
Accumulated depreciation	(124,923)	(105,603)
Total property, plant and equipment	227,142	210,930
Intangible assets:		
Software	335,459	373,035
Software in progress	21,235	52,065
Total intangible assets	356,695	425,101
Investments and other assets:		
Deferred tax assets	–	46,335
Leasehold and guarantee deposits	231,988	222,729
Other	22	214
Total investments and other assets	232,010	269,279
Total non-current assets	815,848	905,311
Total assets	4,211,460	4,162,353

(Thousands of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities:		
Short-term borrowings	500,000	500,000
Current portion of long-term borrowings	193,071	153,420
Lease obligations	1,649	–
Accounts payable – other	216,735	226,579
Accrued expenses	117,058	162,344
Income taxes payable	32,391	54,722
Contract liabilities	90,038	110,354
Other	66,603	100,627
Total current liabilities	1,217,548	1,308,048
Non-current liabilities:		
Long-term borrowings	336,677	183,257
Lease obligations	506	–
Deferred tax liabilities	2,199	–
Asset retirement obligations	8,760	8,835
Total non-current liabilities	348,143	192,092
Total liabilities	1,565,691	1,500,141
Net assets		
Shareholders' equity:		
Share capital	2,496,082	2,513,849
Capital surplus	2,773,640	2,791,407
Retained earnings	(2,617,673)	(2,635,030)
Treasury shares	(188)	(188)
Total shareholders' equity	2,651,861	2,670,039
Accumulated other comprehensive income:		
Foreign currency translation adjustment	(6,541)	(8,172)
Total accumulated other comprehensive income	(6,541)	(8,172)
Share acquisition rights	448	345
Total net assets	2,645,769	2,662,211
Total liabilities and net assets	4,211,460	4,162,353

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	4,072,136	4,895,537
Cost of sales	1,303,400	1,276,406
Gross profit	2,768,736	3,619,130
Selling, general and administrative expenses	3,287,929	3,630,029
Operating income (loss)	(519,192)	(10,899)
Non-operating income:		
Interest income	268	3,900
Commission income	4,674	1,184
Other	1,960	1,045
Total non-operating income	6,903	6,130
Non-operating expenses:		
Interest expenses	10,587	11,049
Commission expenses	2,959	23,813
Other	141	1,036
Total non-operating expenses	13,689	35,899
Ordinary income (loss)	(525,977)	(40,667)
Extraordinary income		
Gain on sale of non-current assets	–	2,627
Gain on reversal of share acquisition rights	30	48
Total extraordinary income	30	2,675
Extraordinary losses:		
Loss on sale and retirement of non-current assets	4,283	2,185
Impairment losses	229,999	–
Total extraordinary losses	234,283	2,185
Net income (loss) before income taxes	(760,230)	(40,177)
Income taxes – current	10,891	25,714
Income taxes – deferred	537	(48,534)
Total income taxes	11,429	(22,820)
Net income (loss)	(771,659)	(17,357)
Net income (loss) attributable to owners of the parent	(771,659)	(17,357)

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net income (loss)	(771,659)	(17,357)
Other comprehensive income:		
Foreign currency translation adjustment	(6,541)	(1,631)
Total other comprehensive income	(6,541)	(1,631)
Comprehensive income	(778,200)	(18,988)
Comprehensive income attributable to:		
Owners of the parent	(778,200)	(18,988)

(3) Consolidated statement of changes in equity

Fiscal year ended December 31, 2024

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	2,476,719	2,754,277	(1,846,013)	(184)	3,384,799	–	–	525	3,385,324
Changes during period									
Issuance of new shares (exercise of share acquisition rights)	19,362	19,362			38,725				38,725
Net income (loss) attributable to owners of the parent			(771,659)		(771,659)				(771,659)
Purchase of treasury shares				(3)	(3)				(3)
Net changes in items other than shareholders' equity						(6,541)	(6,541)	(76)	(6,617)
Total changes during period	19,362	19,362	(771,659)	(3)	(732,937)	(6,541)	(6,541)	(76)	(739,555)
Balance at end of period	2,496,082	2,773,640	(2,617,673)	(188)	2,651,861	(6,541)	(6,541)	448	2,645,769

Fiscal year ended December 31, 2025

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	2,496,082	2,773,640	(2,617,673)	(188)	2,651,861	(6,541)	(6,541)	448	2,645,769
Changes during period									
Issuance of new shares (exercise of share acquisition rights)	17,767	17,767			35,534				35,534
Net income (loss) attributable to owners of the parent			(17,357)		(17,357)				(17,357)
Purchase of treasury shares					–				–
Net changes in items other than shareholders' equity						(1,631)	(1,631)	(103)	(1,734)
Total changes during period	17,767	17,767	(17,357)	–	18,177	(1,631)	(1,631)	(103)	16,442
Balance at end of period	2,513,849	2,791,407	(2,635,030)	(188)	2,670,039	(8,172)	(8,172)	345	2,662,211

(4) Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities:		
Profit (loss) before income taxes	(760,230)	(40,177)
Depreciation	160,396	160,660
Impairment losses	229,999	–
Increase (decrease) in allowance for doubtful accounts	12	886
Interest and dividend income	(268)	(3,900)
Interest expenses	10,587	11,049
Loss (gain) on sale and retirement of property, plant and equipment	4,283	(441)
Decrease (increase) in trade receivables	(102,709)	(93,323)
Increase (decrease) in accounts payable – other	34,763	(20,968)
Other, net	69,945	83,701
Subtotal	(353,220)	97,486
Interest and dividends received	268	3,900
Interest paid	(6,610)	(11,049)
Income taxes paid	(9,530)	(11,446)
Net cash provided by (used in) operating activities	(369,092)	78,890
Cash flows from investing activities:		
Purchase of property, plant and equipment	(18,287)	(15,713)
Proceeds from sale of property, plant and equipment	–	3,461
Purchase of intangible assets	(31,793)	(170,198)
Payments of leasehold and guarantee deposits	(2,874)	(560)
Proceeds from refund of leasehold and guarantee deposits	724	1,133
Other, net	(180)	(101)
Net cash provided by (used in) investing activities	(52,411)	(181,978)
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	250,000	–
Repayments of long-term borrowings	(109,668)	(193,071)
Proceeds from long-term borrowings	389,651	–
Refund of guarantee deposits received	(243,501)	–
Proceeds from issuance of shares resulting from exercise of share acquisition rights	38,680	35,479
Purchase of treasury shares	(3)	–
Repayments of lease obligations	(2,519)	(1,042)
Net cash provided by (used in) financing activities	322,639	(158,634)
Effect of exchange rate change on cash and cash equivalents	(6,541)	(1,631)
Net increase (decrease) in cash and cash equivalents	(105,406)	(263,352)
Cash and cash equivalents at beginning of period	2,846,178	2,740,772
Cash and cash equivalents at end of period	2,740,772	2,477,419

(5) Notes to quarterly consolidated financial statements

Going concern assumption

Not applicable.

Changes in the scope of consolidation or the scope of application of the equity method

(1) Significant changes in the scope of consolidation

Not applicable.

(2) Significant changes in the scope of application of the equity method

Not applicable.

Segment information, etc.

The Group operates under a single segment; therefore, segment information has been omitted.

Per Share information

Item	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net assets per share	74.92 yen	74.97 yen
Basic earnings (loss) per share	(21.92) yen	(0.49) yen

Notes: 1. Although the Company has potential shares, diluted earnings per share is not stated because the Company recorded basic loss per share.

2. Basis for calculation of basic loss per share is as follows:

(Thousands of yen, unless otherwise stated)

Item	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Basic loss per share		
Net loss attributable to owners of the parent	(771,659)	(17,357)
Amount not attributable to common shareholders	–	–
Net loss available to common shareholders	(771,659)	(17,357)
Average number of common shares outstanding during the period (Shares)	35,207,177	35,362,360
Summary of potential shares not included in the calculation of diluted earnings per share due to their anti-dilutive effect	—	—

3. Basis for calculation of net assets per share is as follows:

(Thousands of yen, unless otherwise stated)

Item	As of December 31, 2024	As of December 31, 2025
Total net assets	2,645,769	2,662,211
Deductions from total net assets	448	345
[of which, share acquisition rights]	[448]	[345]
[of which, non-controlling interests]	[–]	[–]
Net assets applicable to common shares at end of period	2,645,320	2,661,866
Number of common shares at end of period used for the calculation of net assets per share (Shares)	35,306,340	35,507,240

Subsequent events

Reduction of the share capital and legal capital surplus, and transfer of other capital surplus

At the meeting of the Board of Directors held on February 12, 2026, the Company resolved to submit to the 27th Ordinary General Meeting of Shareholders to be held on March 25, 2026, a proposal for the reduction of share capital and legal capital surplus and the transfer of other capital surplus.

1. Purpose

With the aim of promoting sound financial health and ensuring agility and flexibility of capital policies in the future as part of financial strategies, the Company will reduce the amount of share capital and legal capital surplus and transfer the amount reduced to other capital surplus pursuant to the provisions of Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act. Also, pursuant to Article 452 of the Companies Act, the Company will partially transfer the increased other capital surplus to retained earnings brought forward to cover the deficit in retained earnings brought forward.

2. Reduction of share capital

(1) Reduction amount

The Company will reduce the amount of share capital by 2,503,849,730 yen from 2,513,849,730 yen as of December 31, 2025, to 10,000,000 yen and fully transfer the amount reduced to other capital surplus. If share acquisition rights issued by the Company are exercised by the effective date, the reduction amount and the amount of share capital after the reduction will change.

(2) Reduction method

The total number of issued shares will remain unchanged, and the amount reduced will be transferred to other capital surplus.

3. Reduction of legal capital surplus

(1) Reduction amount

The Company will reduce the amount of legal capital surplus by 2,587,323,917 yen from 2,597,323,917 yen as of December 31, 2025, to 10,000,000 yen and fully transfer the amount reduced to other capital surplus. If share acquisition rights issued by the Company are exercised by the effective date, the reduction amount and the amount of legal capital surplus after the reduction will change.

(2) Reduction method

The total number of issued shares will remain unchanged, and the amount reduced will be transferred to other capital surplus.

4. Transfer of other capital surplus

Pursuant to Article 452 of the Companies Act, subject to the effectiveness of the aforementioned reduction in the amount of share capital and legal capital surplus, the Company will transfer 2,645,596,666 yen from other capital surplus to retained earnings brought forward to eliminate the deficit.

(1) Equity item and amount to be reduced

Other capital surplus 2,645,596,666 yen

(2) Equity item and amount to be increased

Retained earnings brought forward 2,645,596,666 yen

5. Schedule

(1) Date of resolution at the Board of Directors	February 12, 2026
(2) Date of resolution at the Ordinary General Meeting of Shareholders	March 25, 2026 (scheduled)
(3) Date of public notice of creditors' objection	March 26, 2026 (scheduled)
(4) Final date of creditors' objection	April 27, 2026 (scheduled)
(5) Effective date	May 1, 2026 (scheduled)

6. Future outlook

This matter concerns the transfer of accounts in the net assets section of the balance sheet. As there is no change to the amount of net assets, there is no impact on the financial results. The above is subject to approval at the Company's 27th Ordinary General Meeting of Shareholders to be held on March 25, 2026.