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 Nine Months Ended September 30, 2026 (under Japanese GAAP)

November 12, 2026

Company name: SpiderPlus & Co. Listing: Tokyo Stock Exchange
Securities code: 4192 URL: http://en.spiderplus.co.jp/
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Scheduled date to commence payment of dividends: –
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 nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

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

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss) attributable to owners of the parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	4,072	13.2	182	–	182	–	104	–
September 30, 2025	3,597	21.3	(58)	–	(85)	–	(93)	–

Note: Comprehensive income For the nine months ended September 30, 2026: ¥107 million (–%)
For the nine months ended September 30, 2025: ¥(94) million (–%)

	Basic earnings (loss) per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	2.95	2.91
September 30, 2025	(2.64)	–

Note: For the nine months ended September 30, 2025, 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
As of	Millions of yen	Millions of yen	%
September 30, 2026	4,443	2,777	62.5
December 31, 2025	4,162	2,662	64.0

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income):
As of September 30, 2026: ¥2,777 million As of December 31, 2025: ¥2,661 million

2. Dividends

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	–	0.00	–	0.00	0.00
Fiscal year ending December 31, 2026	–	0.00	–		
Fiscal year ending December 31, 2026 (forecast)				0.00	0.00

Note: Revisions to the dividend forecast most recently announced: None

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating income (loss)	
	Millions of yen	%	Millions of yen	%
Full year	5,528	12.9	151	–

Note: Revisions to the earnings forecast most recently announced: Yes

[Notes]

(1) Significant changes in the scope of consolidation during the period: None

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) 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

(4) Number of shares issued (common shares)

(i) Number of shares issued (including treasury shares)
As of September 30, 2026: 35,551,334 shares
As of December 31, 2025: 35,507,400 shares

(ii) Number of treasury shares
As of September 30, 2026: 160 shares
As of December 31, 2025: 160 shares

(iii) Average number of shares outstanding during the period
Nine months ended September 30, 2026: 35,527,506 shares
Nine months ended September 30, 2025: 35,338,952 shares

* Review of the Japanese originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* [Proper use of earnings forecasts and other special notes]
The forward-looking statements including earnings forecast contained in this document are based on information currently available to us and certain assumptions that we believe are reasonable. Accordingly, we 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.

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1. Overview of Quarterly Operating Results, etc.

(1) Overview of operating results for the nine months ended September 30, 2026

The forward-looking statements in this document are based on the judgement that the Company made as of September 30, 2026.

The domestic construction industry, where the Group primarily operates, is expected to see medium- to long-term growth in construction demand, driven by urban redevelopment and demand for repairs to aging infrastructure. At the same time, improving productivity has become an urgent priority due to worsening labor shortages, an aging workforce, and rising construction material costs caused by soaring resource prices. Demand for DX in the construction industry is also growing and becoming more sophisticated and diverse from company to company, partly reflecting the need to comply with laws and regulations.

In response to these challenges and market conditions, the Group is working to expand its market share in the construction industry by addressing increasingly sophisticated and diverse DX needs through SPIDERPLUS, a construction management service; S+BPO, an outsourcing service for highly specialized on-site operations; and professional services, which provide customized development and consulting tailored to each company's DX needs.

SPIDERPLUS, the Group's main service, is a cloud service that streamlines construction management work for site supervisors at large construction sites, such as buildings and condominiums. With its subscription-based business model, adoption has expanded mainly among general contractors and subcontractors.

In addition, S+BPO, which performs non-core construction management tasks on behalf of customers, and professional services, which provide customized development and consulting tailored to each company's DX needs, operate under a one-time revenue business model. These services are offered primarily to SPIDERPLUS customers.

Under these business conditions, the Group recorded increases in both recurring revenue from its SPIDERPLUS construction management service and one-time revenue from S+BPO and professional services, which collectively address labor shortages and productivity challenges in the construction industry.

As a result of the above, for the nine months ended September 30, 2026 (the "period under review"), the Group reported net sales of 4,072,163 thousand yen (+13.2% YoY), operating income of 182,887 thousand yen (compared to operating loss of 58,395 thousand yen for the same period a year ago), ordinary income of 182,462 thousand yen (compared to ordinary loss of 85,945 thousand yen for the same period a year ago), and net income attributable to owners of the parent of 104,669 thousand yen (compared to net loss attributable to owners of the parent of 93,154 thousand yen for the same period a year ago).

(2) Overview of financial position for the nine months ended September 30, 2026

Assets

Total current assets as of the end of the period under review amounted to 3,241,647 thousand yen, down 15,394 thousand yen from December 31, 2025. This is mainly due to decreases in other current assets of 28,341 thousand yen and cash and deposits of 22,259 thousand yen, which are partially offset by an increase in accounts receivable – trade of 29,920 thousand yen.

Total non-current assets amounted to 1,201,741 thousand yen, up 296,429 thousand yen from December 31, 2025. This is mainly due to an increase in software in progress of 429,125 thousand yen, resulting from development investments in new SPIDERPLUS features and the product platform, which is partially offset by a decrease in software of 102,488 thousand yen due to amortization.

As a result, total assets amounted to 4,443,388 thousand yen, up 281,034 thousand yen from December 31, 2025.

Liabilities

Total current liabilities as of the end of the period under review amounted to 1,350,960 thousand yen, up 42,911 thousand yen from December 31, 2025. This is mainly due to increases in current portion of long-term borrowings of 60,420 thousand yen and accounts payable – other of 37,343 thousand yen.

Total non-current liabilities amounted to 314,504 thousand yen, up 122,411 thousand yen from December 31, 2025. This is mainly due to an increase in long-term borrowings of 122,355 thousand yen from financial institutions to fund working capital.

As a result, total liabilities amounted to 1,665,464 thousand yen, up 165,322 thousand yen from December 31, 2025.

Net assets

Total net assets as of the end of the period under review amounted to 2,777,923 thousand yen, up 115,711 thousand yen from December 31, 2025. This was mainly attributable to an increase in retained earnings of 2,750,266 thousand yen resulting from the disposition of other capital surplus and the recording of net income attributable to owners of the parent. This increase was partially offset by decreases of 2,499,627 thousand yen in share capital and 137,524 thousand yen in capital surplus following the reductions in share capital and legal capital surplus and the disposition of other capital surplus, despite increases from the exercise of share acquisition rights.

(3) Forward-looking information including consolidated earnings forecast

The consolidated earnings forecast for the fiscal year ending December 31, 2026 has been revised from the forecast disclosed in the "Consolidated Financial Results for the Fiscal Year Ended December 31, 2025" announced on February 12, 2026. For details, please refer to the "Notice of Revision of Consolidated Financial Forecasts for the Fiscal Year Ending December 31, 2026" announced today.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets:		
Cash and deposits	2,477,419	2,455,160
Accounts receivable – trade	665,686	695,607
Work in process	–	5,205
Other	114,835	86,494
Allowance for doubtful accounts	(899)	(820)
Total current assets	3,257,042	3,241,647
Non-current assets:		
Property, plant and equipment	210,930	184,207
Intangible assets:		
Software	373,035	270,546
Software in progress	52,065	481,191
Total intangible assets	425,101	751,737
Investments and other assets:	269,279	265,796
Total non-current assets	905,311	1,201,741
Total assets	4,162,353	4,443,388
Liabilities		
Current liabilities:		
Short-term borrowings	500,000	516,668
Current portion of long-term borrowings	153,420	213,840
Accounts payable – other	226,579	263,922
Accrued expenses	162,344	150,476
Income taxes payable	54,722	31,530
Other	210,982	174,522
Total current liabilities	1,308,048	1,350,960
Non-current liabilities:		
Long-term borrowings	183,257	305,612
Asset retirement obligations	8,835	8,892
Total non-current liabilities	192,092	314,504
Total liabilities	1,500,141	1,665,464
Net assets		
Shareholders' equity:		
Share capital	2,513,849	14,222
Capital surplus	2,791,407	2,653,883
Retained earnings	(2,635,030)	115,236
Treasury shares	(188)	(188)
Total shareholders' equity	2,670,039	2,783,154
Accumulated other comprehensive income:		
Foreign currency translation adjustment	(8,172)	(5,528)
Total accumulated other comprehensive income	(8,172)	(5,528)
Share acquisition rights	345	297
Total net assets	2,662,211	2,777,923
Total liabilities and net assets	4,162,353	4,443,388

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

Nine months ended September 30, 2026

(Thousands of yen)

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Net sales	3,597,562	4,072,163
Cost of sales	956,261	1,094,805
Gross profit	2,641,301	2,977,357
Selling, general and administrative expenses	2,699,697	2,794,469
Operating income (loss)	(58,395)	182,887
Non-operating income:		
Interest income	3,893	6,414
Commission income	235	1,538
Other	1,128	1,338
Total non-operating income	5,257	9,291
Non-operating expenses:		
Interest expenses	8,408	9,297
Commission expenses	23,774	409
Other	623	10
Total non-operating expenses	32,806	9,717
Ordinary income (loss)	(85,945)	182,462
Extraordinary income:		
Gain on sale of non-current assets	2,627	13
Gain on reversal of share acquisition rights	1	32
Total extraordinary income	2,628	45
Extraordinary losses:		
Loss on sale and retirement of non-current assets	1,668	–
Impairment losses	–	38,786
Total extraordinary losses	1,668	38,786
Net income (loss) before income taxes	(84,985)	143,721
Income taxes – current	8,169	39,051
Total income taxes	8,169	39,051
Net income (loss)	(93,154)	104,669
Net income (loss) attributable to owners of the parent	(93,154)	104,669

Quarterly consolidated statement of comprehensive income

Nine months ended September 30, 2026

(Thousands of yen)

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Net income (loss)	(93,154)	104,669
Other comprehensive income:		
Foreign currency translation adjustment	(1,631)	2,644
Total other comprehensive income	(1,631)	2,644
Comprehensive income	(94,785)	107,314
Comprehensive income attributable to:		
Owners of the parent	(94,785)	107,314

(3) Notes to quarterly consolidated financial statements

Application of accounting treatment specific to the preparation of quarterly consolidated financial statements

Calculation of tax expenses

The Company made a reasonable estimate of an effective tax rate, determined after applying the tax effect accounting on net income before income taxes for the fiscal year including the period under review and then calculated income taxes by multiplying net income before income taxes by the estimated effective tax rate.

Segment information etc.

Segment information

Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

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

Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

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

Significant changes in shareholders' equity

Reduction in the amount of share capital and legal capital surplus, and disposition of other capital surplus

Following the resolution approved at the Ordinary General Meeting of Shareholders held on March 25, 2026, the Company reduced the amount of share capital and legal capital surplus, and transferred the amounts reduced to other capital surplus, effective on May 1, 2026. Accordingly, share capital and legal capital surplus were reduced by 2,503,849 thousand yen and 2,587,323 thousand yen respectively, and the aggregate amount of the reductions was transferred to other capital surplus. Of the resulting balance of other capital surplus, 2,645,596 thousand yen was then transferred to retained earnings brought forward to offset the accumulated deficit.

As a result of the above, as of September 30, 2026, share capital amounted to 14,222 thousand yen, capital surplus to 2,653,883 thousand yen, and retained earnings to 115,236 thousand yen.

Going concern assumption

Not applicable.

Quarterly consolidated statement of cash flows

The quarterly consolidated statement of cash flows for the nine months ended September 30, 2026 has not been prepared. Depreciation (including amortization of intangible assets) for the nine months ended September 30, 2026 is as follows.

(Thousands of yen)

	Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)	Nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Depreciation	116,911	142,520