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Consolidated Financial Results for the Fiscal Year ended March 31, 2026 (Under Japanese GAAP)

May 13, 2026

Name of Listed Company: Bengo4.com, Inc. Listed Stock Exchange: Tokyo Stock Exchange
 Securities Code: 6027 URL <https://www.bengo4.com/corporate/en/>
 Representative: Taichiro Motoe, Representative Director, President and CEO
 Contact: Masaoki Sawada, Director and CFO TEL: +81-3-5549-2555
 Scheduled date to commence dividend payments: —
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results briefing session: Yes (for institutional investors and analysts)

(Million yen with fractional amounts rounded down)

1. Consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026) (1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2026	16,288	15.7	3,186	46.9	2,204	58.7	2,197	56.3	1,510	43.9
March 31, 2025	14,072	24.3	2,169	14.9	1,389	12.4	1,405	6.8	1,049	25.3

Note) Comprehensive income: Fiscal year ended March 31, 2026 1,510million yen (43.9%)
 Fiscal year ended March 31, 2025 1,049million yen (25.3%)

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2026	66.68	66.13	24.2	17.8	13.5
March 31, 2025	46.69	46.04	22.1	13.1	9.9

(Reference) Share of profit (loss) of entities accounted for using equity method
 Fiscal year ended March 31, 2026 : 46Million yen Fiscal year ended March 31, 2025 : 27Million yen

(Note) EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based payment expenses + Share of profit (loss) of entities accounted for using equity method

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Fiscal year ended March 31, 2026	13,381	7,209	53.2	311.18
March 31, 2025	11,296	5,438	47.6	238.22

(Reference) Equity capital As of March 31, 2026 : 7,115Million yen As of March 31, 2025 : 5,380 Million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2026	1,620	(1,044)	452	5,199
March 31, 2025	1,368	(625)	(41)	4,171

2. Cash dividends

	Cash dividends					Total dividends (annual)	Payout ratio (consolidated)	Dividends to net assets ratio
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual			

								(consolidated)
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2025	-	0.00	-	0.00	0.00	-	-	-
March 31, 2026	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending March 31, 2027 (Forecast)	-	0.00	-	0.00	0.00		-	

3. Consolidated forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2027	20,500	25.9	4,300	35.0	3,000	36.1	2,000	32.4	87.47

(Note) EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based payment expenses + Share of profit (loss) of entities accounted for using equity method

* Notes

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

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(1) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(2) Changes in accounting policies other than (1) : None

(3) Change in accounting estimate : None

(4) Restatement : None

(3) Number of shares issued (common stock)

(1) Total number of shares issued at the end of the period (including treasury shares)	As of March 31, 2026	22,867,600 shares	As of March 31, 2025	22,595,200shares
(2) Number of treasury shares at the end of the period	As of March 31, 2026	1,522shares	As of March 31, 2025	6,522shares
(3) Average number of shares during the period	Fiscal year ended March 31, 2026	22,652,670shares	Fiscal year ended March 31, 2025	22,476,608shares

(Reference) Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2026	14,676	17.6	2,048	59.6	1,993	56.5	1,391	42.7
March 31, 2025	12,485	18.3	1,283	9.5	1,273	8.3	975	33.6
	Basic earnings per share		Diluted earnings per share					
	Yen		Yen					
Fiscal year ended March 31, 2026	61.43		60.92					
March 31, 2025	43.39		42.79					

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Fiscal year ended March 31, 2026	12,719	6,813	52.8	293.85
March 31, 2025	9,302	5,161	54.9	225.93

(Reference) Equity capital As of March 31, 2026 : 6,719 Million yen As of March 31, 2025 : 5,103 Million yen

* Financial results summaries are not subject to audit by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements such as earnings forecasts stated in this document are based on the information currently available to the Group and certain assumptions that the Group judges as rational. These statements are not guarantees of future performance. Actual results may differ substantially from the forecasts due to various factors. For the assumptions underlying the forecasts and precautions when using the forecasts, please refer to "1. Overview of Operating Results and Financial Position, (4) Future Outlook" on page 3 of the supplementary materials and the financial results briefing materials for the fiscal year ended March 31, 2026, disclosed on May 13, 2026.

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1. Overview of Operating Results and Financial Position

(1) Overview of operating results for the fiscal year under review

During the fiscal year under review, the Japanese economy remained on a moderate recovery trend, supported by growth in overseas economies, an accommodative financial environment, and government economic measures, despite being affected by trade policies in various countries. However, the outlook remains uncertain due to factors such as overseas economic and price trends influenced by trade policies in various countries, resource price trends, and corporate wage and price-setting behavior.

Under the mission, "Be the Professional-Tech Company," the Group has been operating the Professional Support business, which involves operation of Internet media through portal sites such as Bengoshi.com for legal consultation, Zeirishi.com for tax consultation, and BUSINESS LAWYERS for corporate legal affairs, as well as provision of services for professionals such as Hanreihisho, a database for precedents. The Group also operates the CloudSign business, in which it provides CloudSign, a contract management platform.

In May 2025, the Company launched Legal Brain Agent, an AI agent specializing in legal affairs, thus offering strong support to enhance the work efficiency of legal professionals and further accelerating the fulfillment of its mission: "Be the Professional-Tech Company."

As a result of the above, for the fiscal year under review, net sales reached 16,288 million yen (up 15.7% year on year), operating profit amounted to 2,204 million yen (up 58.7% year on year), ordinary profit was 2,197 million yen (up 56.3% year on year), and profit attributable to owners of parent came to 1,510 million yen (up 43.9% year on year).

The Group has reclassified its reportable segments into the Professional Support business and the CloudSign business from the second quarter of the fiscal year under review for the purpose of promoting the Professional-Tech services as stated in the Company's mission and giving greater clarity to information about CloudSign, a growth business.

Operating results by business segment are as follows.

(Professional Support business)

In the Professional Support business, the Company operates Internet media through portal sites such as Bengoshi.com, a legal consultation portal site, Zeirishi.com, a tax consultation portal site, and BUSINESS LAWYERS, a portal site specializing in corporate legal affairs, as well as the provision of services for helping professionals improve operational efficiency, including operational support services for lawyers and Hanreihisho, a database for precedents.

In the Bengoshi.com business, the Company focused on providing content that is helpful for users and improving usability. The business also strengthened collaboration with Hanreihisho and Bengo Kakumei to develop new products for lawyers. Consequently, the number of registered lawyers as of the end of the fiscal year under review rose 2.9% year on year, to 29,699, of which the number of lawyers with paid member subscriptions to the lawyer support service stood at 14,722 (an increase of 0.8% year on year). As a result, net sales and segment profit increased 6.1% and 22.8% year on year, to 7,531 million yen and 1,873 million yen, respectively, in the fiscal year under review.

(CloudSign business)

In the CloudSign business, the Company provides CloudSign, a contract management platform. The Company sought to reinforce its development and sales systems by actively recruiting human resources, while simultaneously improving usability, increasing recognition and expanding its customer base through the placement of advertisements in a range of media, among other efforts. As a result, the number of contracts sent increased 16.5% year on year, to 11,745,682 in the fiscal year under review.

As a result, net sales and segment profit increased 25.6% and 49.3% year on year, to 8,756 million yen and 2,966 million yen, respectively, in the fiscal year under review.

(2) Overview of financial position for the period under review

Total assets at the end of the fiscal year under review stood at 13,381 million yen, up 2,084 million yen from the end of the previous fiscal year. This was mainly due to increases in cash and deposits, accounts receivable - trade, and prepaid expenses, partially offset by a decrease in technology assets.

(Current assets)

Current assets at the end of the fiscal year under review stood at 8,525 million yen, up 1,921 million yen from the end of the previous fiscal year. This was chiefly attributable to increases of 1,028 million yen in cash and deposits, 485 million yen in prepaid expenses, and 399 million yen in accounts receivable - trade.

(Non-current assets)

Non-current assets at the end of the fiscal year under review climbed 163 million yen from the end of the previous fiscal year, to 4,855 million yen. This was largely due to increases of 134 million yen in software in progress and 130 million yen in deferred tax assets, more than offsetting a decrease of 97 million yen in technology assets.

(Current liabilities)

Current liabilities at the end of the fiscal year under review stood at 3,770 million yen, an increase of 517 million yen from the end of the previous fiscal year. This was chiefly attributable to increases of 323 million yen in accounts payable - other and 145 million yen in current portion of long-term borrowings.

(Non-current liabilities)

Non-current liabilities at the end of the fiscal year under review stood at 2,400 million yen, a decrease of 203 million yen from the end of the previous fiscal year. This was primarily attributable to an increase of 99 million yen in long-term borrowings, more than offset by a decrease of 288 million yen in provision for retirement benefits for directors (and other officers).

(Net assets)

Net assets at the end of the fiscal year under review stood at 7,209 million yen, an increase of 1,770 million yen from the end of the previous fiscal year. This was largely due to increases of 695 million yen in capital surplus and 1,510 million yen in retained earnings, partially offset by a decrease of 495 million yen in share capital.

(3) Overview of cash flows for the fiscal year under review

Cash and cash equivalents (hereinafter "cash") at the end of the fiscal year under review increased by 1,028 million yen from the end of the previous fiscal year to 5,199 million yen.

The status of each cash flow for the fiscal year under review is as follows.

(Cash flows from operating activities)

Net cash provided by operating activities amounted to 1,620 million yen (compared with 1,368 million yen provided in the previous fiscal year). The main factors were an increase in trade receivables of 399 million yen, an increase in prepaid expenses of 484 million yen, a decrease in provision for retirement benefits for directors (and other officers) of 288 million yen, and income taxes paid of 753 million yen, which were more than offset by profit before income taxes of 1,981 million yen, depreciation of 807 million yen, and an increase in accounts payable - other of 316 million yen.

(Cash flows from investing activities)

Net cash used in investing activities amounted to 1,044 million yen (compared with 625 million yen used in the previous fiscal year). The main factors were 847 million yen in purchase of intangible assets and 165 million yen in purchase of investment securities.

(Cash flows from financing activities)

Net cash provided by financing activities amounted to 452 million yen (compared with 41 million yen used in the previous fiscal year). This was mainly due to proceeds from long-term borrowings of 730 million yen and proceeds from the exercise of stock options of 207 million yen, which were partially offset by expenditures for the repayment of long-term borrowings of 485 million yen.

(4) Future outlook

(a) Overall outlook

The Group's mission is to "Be the Professional-Tech Company," and it operates the "Professional Support business," which involves the operation of Internet media through portal sites such as the legal consultation portal site "Bengoshi.com," the tax consultation portal site "Zeirishi.com," and the corporate legal portal site "BUSINESS LAWYERS," as well as the provision of services for professionals such as the precedent database "Hanreihisho." It also operates the "CloudSign business," which provides the contract management platform "CloudSign."

For the fiscal year ending March 31, 2027, in the Professional Support business, the Group will focus on providing beneficial content for users, improving usability, and increasing recognition through the distribution of articles and videos on "Bengoshi.com news." In addition, the Group will strive to develop and expand sales of products for professionals such as lawyers by strengthening collaboration with "Legal Brain Agent," an AI agent specialized in the legal field, "Bengo Kakumei," and "Hanreihisho." Furthermore, the Group will aim to create business synergies with Japan Legal Network Co., Ltd. and MIKATA Small Amount Short Term Insurance Co., Ltd., which are newly joining the Group, and will strongly promote the improvement of access to justice, which is a social issue in Japan.

In the CloudSign business, the Group will continue to strive to improve usability, increase recognition, and expand its customer base by strengthening its development and sales systems through active recruitment and by placing advertisements in various media. Based on the above, for the consolidated earnings forecast for the fiscal year ending March 31, 2027, the Group expects net sales of 20,500 million yen (up 25.9% year on year), EBITDA of 4,300 million yen (up 35.0% year on year), record-high operating profit of 3,000 million yen (up 36.1% year on year), and profit attributable to owners of parent of 2,000 million yen (up 32.4% year on year).

(b) Net sales

Within the Professional Support business, net sales for the lawyer support service are determined by calculating the monthly number of fee-paying registered lawyers. This is done by taking the number of fee-paying registered lawyers at the end of the previous fiscal year, adding the target number of new fee-paying registered lawyers for each month, and subtracting the number of cancellations of fee-paying registered lawyers for each month calculated based on the churn rate of the previous fiscal year. This number is then multiplied by the average revenue per user calculated based on the results of the previous fiscal year. Net sales for the paid member service are determined by calculating the monthly number of fee-paying members. This is done by taking the number of fee-paying members at the end of the previous fiscal year, subtracting the monthly number of cancellations of fee-paying members calculated based on the churn rate of the previous fiscal year, and adding the monthly number of new fee-paying members. The number of new members is calculated by multiplying the monthly site visitors of "Bengoshi.com," calculated based on the results of the previous fiscal year, by the conversion rate. This monthly number of fee-paying members is then multiplied by 500 yen (excluding tax), which is the monthly fee for the paid member service. Net sales for the tax accountant support service, BUSINESS LAWYERS, and other services are determined by forecasting and calculating the increase in the number of customers and average revenue per user through marketing and sales activities, based on the results of the previous fiscal year. Within the CloudSign business, net sales for CloudSign are determined by calculating the monthly number of fee-paying companies. This is done by taking the number of companies using the paid version of CloudSign at the end of the previous fiscal year, adding the target number of new fee-paying companies for each month, and subtracting the monthly number of cancellations calculated based on the churn rate of the previous fiscal year. This number is then multiplied by the average unit price, which is calculated by factoring the growth rate into the results of the previous fiscal year.

(c) Operating profit

Regarding cost of sales and selling, general and administrative expenses, the Group expects an increase in personnel expenses due to active recruitment. This is intended to provide beneficial content for users, improve usability, increase the number of fee-paying registered lawyers for the lawyer support service, increase the number of fee-paying members for the paid member service, and further expand the CloudSign business. Personnel expenses are determined by taking the personnel expenses of existing staff as a base, adding the personnel expenses of new recruits, and adding the amount of salary increases calculated by multiplying the base by the salary increase rate from the previous fiscal year. Expenses other than personnel expenses are determined by calculating the expenses that will increase with the expansion of business operations based on the results of the previous fiscal year, and adding investment amounts such as advertising expenses to improve recognition and further expand the CloudSign business. For the fiscal year ending March 31, 2027, the Group expects record-high operating profit of 3,000 million yen.

(d) Profit

Extraordinary income and extraordinary losses are not recorded as they are difficult to estimate at this time. Profit attributable to owners of parent is determined by calculating income taxes, inhabitants' taxes, and enterprise taxes based on profit before income taxes using the tax rate applicable to the current fiscal year, subtracting this from profit before income taxes, and adding or subtracting deferred income taxes calculated based on past results. We expect a record high profit of 2,000 million yen.

*The forecasts in this document are based on information currently available to the Company. Please be aware that actual results may differ from the forecasts due to various uncertain factors inherent in the forecasts and changes in internal and external conditions in future business operations.

2. Basic Policy Regarding Selection of Accounting Standards

The Group prepares its consolidated financial statements in accordance with Japanese GAAP. We will continue to monitor trends regarding the future adoption of International Financial Reporting Standards (IFRS) and strive to establish a system for appropriate response.

3. Consolidated Financial Statements and Key Notes

(1) Consolidated balance sheet

(Thousand yen)

	Previous consolidated fiscal year (As of March 31, 2025)	Current consolidated fiscal year (As of March 31, 2026)
Assets		
Current assets		
Cash and deposits	4,171,122	5,199,665
Accounts receivable	2,069,578	2,469,462
Prepaid expenses	339,431	824,808
Other	79,576	105,099
Allowance for doubtful accounts	(54,839)	(73,044)
Total current assets	6,604,869	8,525,991
Non-current assets		
Property, plant and equipment		
Buildings and structures	135,733	135,603
Accumulated depreciation	(53,593)	(64,029)
Buildings and structures, net	82,139	71,574
Tools, furniture and fixtures	204,611	219,904
Accumulated depreciation	(136,750)	(140,544)
Tools, furniture and fixtures, net	67,860	79,359
Total property, plant and equipment	150,000	150,934
Intangible assets		
Goodwill	878,610	804,044
Technology assets	1,315,361	1,217,927
Software	945,722	972,501
Software in progress	154,586	289,069
Trademark right	229,301	214,212
Other	13,630	36,534
Total intangible assets	3,537,213	3,534,290
Investments and other assets		
Investment securities	483,612	492,895
Distressed receivables	38,661	34,873
Deferred tax assets	287,724	418,476
Other	233,570	258,545
Allowance for doubtful accounts	(38,660)	(34,872)
Total investments and other assets	1,004,908	1,169,917
Total non-current assets	4,692,122	4,855,142
Total assets	11,296,992	13,381,133

(Thousand yen)

	Previous consolidated fiscal year (As of March 31, 2025)	Current consolidated fiscal year (As of March 31, 2026)
Liabilities		
Current liabilities		
Short-term borrowings	250,000	250,000
Current portion of long-term borrowings	485,004	630,996
Accounts payable - other	773,530	1,097,006
Accrued expenses	112,668	145,054
Income taxes payable	450,567	383,095
Accrued consumption taxes	209,707	263,384
Advances received	850,220	853,405
Provision for bonuses	8,230	6,999
Provision for bonuses for directors (and other officers)	14,518	24,792
Other	99,104	116,106
Total current liabilities	3,253,552	3,770,838
Non-current liabilities		
Long-term borrowings	1,752,492	1,851,496
Deferred tax liabilities	510,237	474,233
Provision for retirement benefits for directors (and other officers)	288,600	-
Retirement benefit liability	47,200	72,800
Other	5,950	2,050
Total non-current liabilities	2,604,479	2,400,579
Total liabilities	5,858,032	6,171,418
Net assets		
Shareholders' equity		
Share capital	545,632	50,000
Capital surplus	511,326	1,206,531
Retained earnings	4,356,086	5,866,519
Treasury shares	(32,075)	(7,485)
Total shareholders' equity	5,380,969	7,115,566
Share acquisition rights	57,991	94,148
Total net assets	5,438,960	7,209,714
Total liabilities and net assets	11,296,992	13,381,133

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

Consolidated statement of income

(Thousand yen)

	Previous consolidated fiscal year (From April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (From April 1, 2025 to March 31, 2026)
Net sales	14,072,375	16,288,355
Cost of sales	3,239,305	3,462,615
Gross profit	10,833,070	12,825,739
Selling, general and administrative expenses	9,443,504	10,620,856
Operating profit	1,389,565	2,204,882
Non-operating income		
Interest income	931	4,287
Share of profit of entities accounted for using equity method	27,083	46,328
Commission income	8,920	4,218
Miscellaneous income	5,104	3,114
Total non-operating income	42,039	57,950
Non-operating expenses		
Interest expenses	14,392	19,748
Loss on investment in investment partnerships	1,071	1,098
Market change expenses	-	33,200
Miscellaneous losses	10,527	11,328
Total non-operating expenses	25,990	65,375
Ordinary profit	1,405,614	2,197,457
Extraordinary income		
Gain on sale of non-current assets	13,662	-
Gain on sale of investment securities	228,368	-
Gain on reversal of share acquisition rights	-	53
Gain on business transfer	7,829	-
Total extraordinary income	249,860	53
Extraordinary losses		
Loss on sale of non-current assets	8,486	569
Impairment losses	5,003	-
Loss on retirement of non-current assets	335	13,559
Loss on valuation of investment securities	-	201,630
Total extraordinary losses	13,825	215,758
Profit before income taxes	1,641,649	1,981,752
Income taxes - current	685,259	638,075
Income taxes - deferred	(93,061)	(166,755)
Total income taxes	592,198	471,319
Profit	1,049,450	1,510,433
Profit attributable to owners of parent	1,049,450	1,510,433

Consolidated statement of comprehensive income

(Thousand yen)

	Previous consolidated fiscal year (from April 1, 2024 to March 31, 2025)	Current consolidated fiscal year (from April 1, 2025 to March 31, 2026)
Profit	1,049,450	1,510,433
Comprehensive income	1,049,450	1,510,433
(Breakdown)		
Comprehensive income attributable to owners of parent	1,049,450	1,510,433
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated statement of changes in equity

Previous consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	464,228	429,922	3,703,355	(500,777)	4,096,728
Changes during period					
Issuance of new shares (exercise of share acquisition rights)	81,404	81,404			162,808
Profit attributable to owners of parent			1,049,450		1,049,450
Purchase of treasury shares				(598)	(598)
Disposal of treasury shares		(396,720)		469,300	72,580
Transfer of loss on disposal of treasury shares		396,720	(396,720)		-
Reduction of share capital					-
Net changes in items other than shareholders' equity					
Total changes during period	81,404	81,404	652,730	468,701	1,284,240
Balance at end of period	545,632	511,326	4,356,086	(32,075)	5,380,969

	Share acquisition rights	Total net assets
Balance at beginning of period	60,882	4,157,610
Changes during period		
Issuance of new shares (exercise of share acquisition rights)		162,808
Profit attributable to owners of parent		1,049,450
Purchase of treasury shares		(598)
Disposal of treasury shares		72,580
Transfer of loss on disposal of treasury shares		-
Reduction of share capital		-
Net changes in items other than shareholders' equity	(2,891)	(2,891)
Total changes during period	(2,891)	1,281,349
Balance at end of period	57,991	5,438,960

Current consolidated fiscal year (from April 1, 2025 to March 31, 2026)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	545,632	511,326	4,356,086	(32,075)	5,380,969
Changes during period					
Issuance of new shares (exercise of share acquisition rights)	104,056	104,056			208,113
Profit attributable to owners of parent			1,510,433		1,510,433
Purchase of treasury shares					-
Disposal of treasury shares		(8,540)		24,590	16,050
Transfer of loss on disposal of treasury shares					-
Reduction of share capital	(599,689)	599,689			-
Net changes in items other than shareholders' equity					
Total changes during period	(495,632)	695,205	1,510,433	24,590	1,734,597
Balance at end of period	50,000	1,206,531	5,866,519	(7,485)	7,115,566

	Share acquisition rights	Total net assets
Balance at beginning of period	57,991	5,438,960
Changes during period		
Issuance of new shares (exercise of share acquisition rights)		208,113
Profit attributable to owners of parent		1,510,433
Purchase of treasury shares		-
Disposal of treasury shares		16,050
Transfer of loss on disposal of treasury shares		-
Reduction of share capital		-
Net changes in items other than shareholders' equity during period	36,157	36,157
Total changes during period	36,157	1,770,754
Balance at end of period	94,148	7,209,714

(4) Consolidated statement of cash flows

(Thousand yen)

	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Profit before income taxes	1,641,649	1,981,752
Depreciation	680,491	807,584
Share-based payment expenses	(2,274)	52,800
Gain on reversal of share acquisition rights	-	(53)
Impairment losses	5,003	-
Amortization of goodwill	74,505	74,565
Increase (decrease) in allowance for doubtful accounts (Δ indicates decrease)	18,330	14,416
Interest and dividend income	(931)	(4,287)
Interest expenses	14,392	19,748
Share of loss (profit) of entities accounted for using equity method (Δ indicates profit)	(27,083)	(46,328)
Loss (gain) on investments in investment partnerships (Δ indicates gain)	1,071	1,098
Loss on retirement of non-current assets	335	13,559
Loss (gain) on sale of non-current assets (Δ indicates gain)	(5,176)	569
Loss (gain) on sale of investment securities (Δ indicates gain)	(228,368)	-
Loss (gain) on business transfer (Δ indicates gain)	(7,829)	-
Loss (gain) on valuation of investment securities (Δ indicates gain)	-	201,630
Increase (decrease) in provision for retirement benefits for directors (and other officers) (Δ indicates decrease)	15,600	(288,600)
Decrease (increase) in trade receivables (Δ indicates increase)	(273,451)	(399,883)
Decrease (increase) in prepaid expenses (Δ indicates increase)	33,214	(484,416)
Increase (decrease) in accounts payable - other (Δ indicates decrease)	(75,913)	316,022
Increase (decrease) in accrued expenses (Δ indicates decrease)	(71,824)	25,613
Increase (decrease) in accrued consumption taxes (Δ indicates decrease)	40,609	53,676
Increase (decrease) in advances received (Δ indicates decrease)	81,256	3,184
Other	28,158	47,389
Subtotal	1,941,765	2,390,041
Interest and dividends received	931	4,287
Interest paid	(14,392)	(20,707)
Income taxes paid	(559,838)	(753,466)
Cash flows from operating activities	1,368,466	1,620,155
Cash flows from investing activities		
Purchase of property, plant and equipment	(17,130)	(48,021)
Proceeds from sale of property, plant and equipment	15,578	11,065
Purchase of intangible assets	(666,745)	(847,228)
Purchase of investment securities	(30,080)	(165,682)
Proceeds from sale of investment securities	228,368	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(194,599)	-
Other	39,475	5,683
Cash flows from investing activities	(625,133)	(1,044,182)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings (Δ indicates decrease)	250,000	-
Proceeds from long-term borrowings	-	730,000

	(Thousand yen)	
	Previous fiscal year (From April 1, 2024 to March 31, 2025)	Current fiscal year (From April 1, 2025 to March 31, 2026)
Repayments of long-term borrowings	(525,450)	(485,004)
Proceeds from exercise of stock options	234,772	207,573
Purchase of treasury shares	(598)	-
Cash flows from financing activities	(41,276)	452,569
Net increase (decrease) in cash and cash equivalents (Δ indicates decrease)	702,056	1,028,542
Cash and cash equivalents at beginning of period	3,469,066	4,171,122
Cash and cash equivalents at end of period	4,171,122	5,199,665

(5) Notes to consolidated financial statements

(Notes on going concern assumptions)

Not applicable.

(Segment information, etc.)

[Segment information]

1. Overview of reportable segments

(1) Method of determining reportable segments

The reportable segments of the Group are components of the Group for which separate financial statements are available and which are subject to regular review by the Board of Directors for the purpose of making decisions about the allocation of management resources and evaluating performance.

The Group has two reportable segments, the "Professional Support business" and the "CloudSign business," based on the similarity and relevance of the markets or customers to which services are sold.

(2) Types of services belonging to each reportable segment

In the "Professional Support business," the Group operates Internet media through portal sites such as the legal consultation portal site "Bengoshi.com," the tax consultation portal site "Zeirishi.com," and the corporate legal portal site "BUSINESS LAWYERS," and provides services for professionals such as the AI agent specializing in legal affairs "Legal Brain Agent," the precedent database "Hanreihisho," and the digital document organization tool "Bengo Kakumei."

In the "CloudSign business," the Group provides the contract management platform "CloudSign."

(3) Matters concerning changes in reportable segments

Previously, the Group's reportable segments were the "Media business" and "IT/Solutions business." These were changed to the "Professional Support business" and the "CloudSign business" from the second quarter of the consolidated fiscal year under review for the purpose of promoting the "Professional-Tech" services, as stated in the Company's mission, and giving greater clarity to information about "CloudSign," a growth business.

The segment information for the previous consolidated fiscal year presented herein has been prepared based on the reportable segments after the change.

2. Method of calculating net sales, profit or loss, assets, liabilities, and other items for each reportable segment

The accounting treatment for the reported business segments is consistent with the accounting policies adopted for the preparation of the consolidated financial statements.

Reportable segment profit is based on operating profit.

3. Information on net sales, profit or loss, assets, liabilities, and other items for each reportable segment

I. Previous consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Thousand yen)

	Reportable segments			Adjustment (Note 1)	Total (Note 2)
	Professional Support business	CloudSign business	Total		
Net sales					
Net sales to external customers	7,098,443	6,973,931	14,072,375	-	14,072,375
Inter-segment sales or transfers	-	-	-	-	-
Total	7,098,443	6,973,931	14,072,375	-	14,072,375
Segment profit	1,525,883	1,986,237	3,512,120	(2,122,555)	1,389,565
Other items					
Depreciation	409,588	265,209	674,798	5,693	680,491
Amortization of goodwill	74,505	-	74,505	-	74,505
Impairment losses	482	4,520	5,003	-	5,003

(Notes) 1. The adjustment for segment profit of (2,122,555) thousand yen includes corporate expenses that are not allocated to the reportable segments. Corporate expenses consist primarily of general and administrative expenses that are not attributable to the reportable segments.

2. Segment profit is adjusted to be consistent with the operating profit reported in the consolidated statement of income.

3. Segment assets are not disclosed as the Company does not allocate assets to reportable segments.

Current fiscal year (from April 1, 2025 to March 31, 2026)

(Thousand yen)

	Reportable segments			Adjustment (Note 1)	Total (Note 2)
	Professional Support business	CloudSign business	Total		
Net sales					
Net sales to external customers	7,531,534	8,756,820	16,288,355	-	16,288,355
Inter-segment sales or transfers	-	-	-	-	-
Total	7,531,534	8,756,820	16,288,355	-	16,288,355
Segment profit	1,873,191	2,966,420	4,839,611	(2,634,729)	2,204,882
Other items					
Depreciation	463,710	334,090	797,801	9,782	807,584
Amortization of goodwill	74,565	-	74,565	-	74,565
Impairment losses	-	-	-	-	-

(Notes) 1. The adjustment for segment profit of (2,634,729) thousand yen includes corporate expenses that are not previously allocated to the reportable segments. Corporate expenses consist primarily of general and administrative expenses that are not attributable to the reporting segments.

2. Segment profit is adjusted to be consistent with the operating profit reported in the consolidated statement of income.

3. Segment assets are not disclosed because the Company does not allocate assets to reportable segments.

[Related information]

Previous fiscal year (from April 1, 2024 to March 31, 2025)

1. Information by product and service

Information is omitted because similar information is disclosed in the segment information.

2. Information by region

(1) Net sales

Not applicable because there are no net sales to external customers outside Japan.

(2) Property, plant and equipment

Not applicable because there is no property, plant and equipment located outside Japan.

3. Information by major customer

Information is not provided because no single external customer accounts for 10% or more of net sales in the consolidated statement of income.

Current fiscal year (from April 1, 2025 to March 31, 2026)

1. Information by product and service

Information is omitted because similar information is disclosed in the segment information.

2. Information by region

(1) Net sales

Not applicable because there are no net sales to external customers outside Japan.

(2) Property, plant and equipment

Not applicable because there is no property, plant and equipment located outside Japan.

3. Information by major customer

Information is omitted because no single external customer accounts for 10% or more of net sales in the consolidated statement of income.

[Information on impairment losses on non-current assets by reportable segment]

Previous consolidated fiscal year (from April 1, 2024 to March 31, 2025)

Information is omitted because similar information is disclosed in the segment information.

Current consolidated fiscal year (from April 1, 2025 to March 31, 2026)

Not applicable.

[Information on amortization of goodwill and unamortized balance by reportable segment]

Previous consolidated fiscal year (from April 1, 2024 to March 31, 2025)

(Thousand yen)

	Reportable segments			Corporate/Elimi nations	Total
	Professional Support business	CloudSign business	Total		
Balance at end of period	878,610	-	878,610	-	878,610

(Note) Information on the amortization of goodwill is omitted because similar information is disclosed in the segment information.

Current consolidated fiscal year (from April 1, 2025 to March 31, 2026)

(Thousand yen)

	Reportable segments			Corporate/Elimi nations	Total
	Professional Support business	CloudSign business	Total		
Balance at end of period	804,044	-	804,044	-	804,044

(Note) Information on the amortization of goodwill is omitted because similar information is disclosed in the segment information.

[Information on gain on bargain purchase by reportable segment]

Previous consolidated fiscal year (from April 1, 2024 to March 31, 2025)

Not applicable.

Current consolidated fiscal year (from April 1, 2025 to March 31, 2026)

Not applicable.

(Per share information)

	Previous fiscal year (From April 1, 2024 To March 31, 2025)	Current fiscal year (From April 1, 2025 To March 31, 2026)
Net assets per share	238.22 ^{Ye} _n	311.18 ^{Ye} _n
Basic earnings per share	46.69 ^{Ye} _n	66.68 ^{Ye} _n
Diluted earnings per share	46.04 ^{Ye} _n	66.13 ^{Ye} _n

(Note) The basis for calculating basic earnings per share and diluted earnings per share is as follows.

	Previous fiscal year (From April 1, 2024 To March 31, 2025)	Current fiscal year (From April 1, 2025 To March 31, 2026)
Basic earnings per share		
Profit attributable to owners of parent (Thousand yen)	1,049,450	1,510,433
Amount not attributable to common shareholders (Thousand yen)	-	-
Profit attributable to owners of parent available to common shares (Thousand yen)	1,049,450	1,510,433
Average number of common shares during the period (Shares)	22,476,608	22,652,670
Diluted earnings per share		
Adjustment to profit attributable to owners of parent (Thousand yen)	-	-
Increase in common shares (Shares)	315,598	187,562
(Of which share acquisition rights (Shares))	(315,598)	(187,562)
Summary of potential shares not included in the calculation of diluted earnings per share because they have no dilutive effect	12th series of share acquisition rights Number of share acquisition rights: 182 units (18,200 common shares)	12th series of share acquisition rights Number of share acquisition rights: 91 units (9,100 common shares)
	13th series of share acquisition rights Number of share acquisition rights: 78 units (7,800 common shares)	13th series of share acquisition rights Number of share acquisition rights: 39 units (3,900 common shares)
	14th series of share acquisition rights Number of share acquisition rights: 105 units (10,500 common shares)	14th series of share acquisition rights Number of share acquisition rights: 105 units (10,500 common shares)
	15th series of share acquisition rights Number of share acquisition rights: 45 units (4,500 common shares)	15th series of share acquisition rights Number of share acquisition rights: 45 units (4,500 common shares)
	16th series of share acquisition rights Number of share acquisition rights: 70 units (7,000 common shares)	16th series of share acquisition rights Number of share acquisition rights: 70 units (7,000 common shares)
	17th series of share acquisition rights Number of share acquisition rights: 30 units (3,000 common shares)	17th series of share acquisition rights Number of share acquisition rights: 30 units (3,000 common shares)
	18th series of share acquisition rights Number of share acquisition rights: 105 units (10,500 common shares)	18th series of share acquisition rights Number of share acquisition rights: 105 units (10,500 common shares)
	19th series of share acquisition rights	19th series of share acquisition rights

	Number of share acquisition rights: 45 units (4,500 common shares)	Number of share acquisition rights: 45 units (4,500 common shares) 21st series of share acquisition rights Number of share acquisition rights: 63 units (6,300 common shares) 22nd series of share acquisition rights Number of share acquisition rights: 27 units (2,700 common shares)
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(Significant subsequent events)

(Borrowing of significant funds)

Based on the details disclosed in the "Notice Regarding Acquisition of Shares of MIKATA Small Amount Short Term Insurance Co., Ltd." dated February 12, 2026, the Company resolved at a Board of Directors meeting held on April 15, 2026, to borrow funds for the purpose of acquiring shares of MIKATA Small Amount Short Term Insurance Co., Ltd., and executed the borrowing on April 24, 2026.

1. Details of borrowing

Lender	MUFG Bank, Ltd.	Sumitomo Mitsui Banking Corporation	The Bank of Yokohama, Ltd.
Borrowing amount	1,500 million yen	700 million yen	500 million yen
Borrowing period	10 years	5 years	5 years
Interest rate	Base interest rate + spread		
Borrowing execution date	April 24, 2026		
Repayment method	Equal installment repayment of principal		
Collateral	Unsecured and unguaranteed		

(Business combination through acquisition)

At a meeting of the Board of Directors held on February 12, 2026, the Company resolved to acquire all the issued shares of Japan Legal Network Co., Ltd. ("Japan Legal Network") and its reorganization as a subsidiary. Accordingly, the Company concluded a share transfer agreement on the same date. Furthermore, the Company acquired the shares on April 2, 2026. As ATE Inc. is a wholly owned subsidiary of Japan Legal Network, this share acquisition also makes ATE Inc. a consolidated subsidiary of the Company.

1. Outline of the business combination

(1) Name and business of acquired company

Name of acquired company: Japan Legal Network Co., Ltd.

Business: Operation of a legal finance business

(2) Main reasons for the business combination

A serious social problem in Japan is that only 20% of people facing legal trouble in their lives actually seek the support of lawyers or other legal specialists. This is known as "Niwari Shiho" (20% justice). Heavy initial expenses, including retainer fees and litigation costs, are a major obstacle that forces the remaining 80% to reluctantly give up on protecting their rights, even though they wish to move forward with legal action. This results in many cases of "Nakineiri" (crying oneself to sleep). As an entity supporting legal infrastructure, the Company is aware that one very significant responsibility it has is the elimination of disparities in access to justice due to economic reasons and to help establish a society in which everyone can assert their legitimate rights.

With the mission of "using technologies and finances in the legal area to help establish a society in which people do not reluctantly give up on protecting their rights," Japan Legal Network provides Japan's first innovative service covering legal fees that can be purchased after the occurrence of a conflict. The company's services open the way toward providing effective relief to people who would give up on legal action for cost reasons, and are highly aligned with the Company's goal of ending the current situation in which only 20% of people in legal trouble can actually seek help.

Through this business combination, the Company expects to produce multiple synergies, including the accelerated popularization of the service leveraging the Company's customer base, which is one of the largest in Japan, the development of products based on the combination of the two companies' knowledge and AI technologies, and the implementation of the Legal Brain initiative. Through these moves, the Company aims to further improve access to legal services and to create a society where more legal conflicts are resolved.

(3) Date of the business combination

April 2, 2026 (Deemed acquisition date: June 30, 2026)

(4) Legal form of the business combination

Share acquisition in exchange for cash

(5) Name of the combined entity

No change

(6) Percentage share of voting rights to be acquired

100%

(7) Main reason for the decision to acquire the company

Availability to the Company of the method of share acquisition in exchange for cash

2. Acquisition cost of the acquired company and breakdown by type of consideration

Consideration for acquisition	Cash	730,000	Thousand yen
Acquisition cost		730,000	Thousand yen

3. Details of contingent consideration provided for in the business combination agreement and future accounting policies

(1) Details of contingent consideration

The acquisition cost does not include contingent consideration. The agreement provides for a maximum of 40,000 thousand yen in contingent consideration if certain conditions are met, which has not been finalized at this time.

(2) Accounting policy

In the event that additional payments of acquisition consideration occur, the acquisition cost will be adjusted as if they had been paid at the time of acquisition, and the amount of goodwill and the amortization of goodwill will be adjusted accordingly.

4. Details and amounts of major acquisition-related costs

Remuneration and commissions for advisors, etc. 3,445 thousand yen

5. Amount of goodwill generated, cause of generation, amortization method, and amortization period

Not yet determined at this time.

6. Amount of assets received and liabilities assumed on the date of business combination and their major breakdown

Not yet determined at this time.

(Business combination through acquisition)

At a meeting of the Board of Directors held on February 12, 2026, the Company resolved to acquire a portion of the issued shares of MIKATA Small Amount Short Term Insurance Co., Ltd. ("MIKATA") for the purpose of making it a consolidated subsidiary, and acquired a majority of the voting rights of the company on April 27, 2026.

1. Outline of the business combination

(1) Name and business of acquired company

Name of acquired company: MIKATA Small Amount Short Term Insurance Co., Ltd.

Business: Small amount short term insurance business and services incidental thereto

(2) Main reasons for the business combination

A serious social problem in Japan is that only 20% of people facing legal trouble in their lives actually seek the support of lawyers or other legal specialists. Heavy initial expenses, including retainer fees and litigation costs, are a major obstacle that forces the remaining 80% to reluctantly give up on protecting their rights, even though they wish to move forward with legal action. As an entity supporting legal infrastructure, the Company is aware that one very significant responsibility it has is the elimination of disparities in access to justice due to economic reasons and to help establish a society in which everyone can assert their legitimate rights.

MIKATA released Japan's first standalone attorney fee insurance product in May 2013. Since then, it has been expanding its business as the largest company in this market. It opened a new field of insurance that had not previously been cultivated

by existing non-life insurance companies and dramatically improved access to legal services. It has been carefully addressing the problem in Japanese society that only 20% of people have access to legal support.

Through this business combination, the Company expects to produce multiple synergies, including the acceleration of sales leveraging the Company's customer base, the extension of new product functions based on the combination of the two companies' knowledge and AI technologies, and the implementation of the Legal Brain initiative. Through these moves, the Company aims to further improve access to legal services and to create a society where more legal conflicts are resolved.

(3) Date of the business combination

April 27, 2026 (Deemed acquisition date: April 1, 2026)

(4) Legal form of the business combination

Share acquisition in exchange for cash

(5) Name of the combined entity

No change

(6) Percentage share of voting rights to be acquired

53% as of the date of the business combination

*Following the date of the business combination, the voting rights ratio increased to 63.2% due to the conversion of Class A shares into common shares.

(7) Main reason for the decision to acquire the company

Availability to the Company of the method of share acquisition in exchange for cash

2. Acquisition cost of the acquired company and breakdown by type of consideration

Consideration for acquisition	Cash	2,788,440	Thousand yen
Acquisition cost		2,788,440	Thousand yen

3. Details and amounts of major acquisition-related costs

Remuneration and commissions to advisors, etc. 3,500 thousand yen

4. Amount of goodwill, reason for occurrence, amortization method, and amortization period

Not yet determined at this time.

5. Amounts of assets acquired and liabilities assumed on the date of the business combination and their major breakdown

Not yet determined at this time.