English Translation
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Consolidated Financial Results for the Six-Month Period Ended September 30, 2026 [IFRS]

November 16, 2026

Company name: PORT INC. Stock exchange listing: Tokyo Stock Exchange Growth, Fukuoka Stock Exchange Q-Board
Securities code: 7047 URL: https://www.theport.jp/
Representative: Hirofumi Kasuga, President and CEO
Inquiries: Taku Tsujimoto, Managing Executive Officer and General Manager of Finance and IR Department TEL: +81-3-5937-6466

Semi-annual securities report filing date (as planned): November 16, 2026
Dividend payable date (as planned): —
Supplemental material of financial results: Yes
Convening briefing of financial results: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six-Month Period Ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (cumulative)

(% indicates changes from the previous corresponding period.)

	Revenue		EBITDA*1		EBITDA including projected net recurring earnings*2		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	16,422	27.0	2,325	(2.1)	4,744	24.1	1,432	(22.8)	1,371	(25.7)	901	(28.9)	871	(30.9)	888	(40.2)
September 30, 2025	12,936	30.4	2,374	25.6	3,821	43.3	1,856	18.4	1,845	19.9	1,266	32.2	1,261	31.4	1,487	95.3

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	66.45	65.64
September 30, 2025	95.40	93.70

*1 EBITDA = Operating profit + Depreciation + Loss on retirement of fixed assets and valuation gains/losses + Share-based payment expenses

*2 EBITDA including projected net recurring earnings = EBITDA+ expected projected net recurring earnings from stock deals closed in the current period

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Million yen	Million yen	Million yen	%
As of September 30, 2026	36,541	12,562	12,254	33.5
As of March 31, 2026	36,029	10,829	10,549	29.3

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2026	—	0.00	—	12.00	12.00
March 31, 2027	—	0.00			
Fiscal year ending March 31, 2027 (Forecast)			—	13.00	13.00

(Note) Revision to the most recently announced dividends forecast: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Revenue		EBITDA		EBITDA including projected net recurring earnings		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	39,000	34.0	7,000	31.2	11,500	32.1	5,400	32.6	5,300	32.4	3,470	23.5	3,310	21.8	252.33

(Note) Revision to the most recently announced financial results forecast: None

***Notes:**

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

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

1) Changes in accounting policies required by IFRS: None

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

3) Changes in accounting estimates: None

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

As of September 30, 2026:	14,196,490 shares
As of March 31, 2026:	14,195,990 shares

2) Total number of treasury shares at the end of the period:

As of September 30, 2026:	1,078,139 shares
As of March 31, 2026:	1,078,103 shares

3) Average number of shares during the period (semi-annual period):

Six months ended September 30, 2026:	13,118,189 shares
Six months ended September 30, 2025:	13,227,872 shares

* Review of the Japanese-language original version of the Consolidated Financial Results for the Six-Month Period by certified public accountants or audit firms: None

* Explanation of the proper use of financial results forecast and other notes

(Note on forward-looking statements)

The forecasts described in this document are based on the judgments made in accordance with information currently available. Forecasts, therefore, include risks and uncertainties. Actual figures may differ from these forecasts due to subsequent changes in circumstances. For the conditions forming the assumptions used in forecasting financial results and precautions regarding the use of financial results forecast, please refer to "1. Qualitative Information on the Financial Results for the Period under Review, (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements" on page 4 of the Attachment.

(Briefing of financial results)

To allow more investors to participate, the financial results briefing will be held online. For details, please refer to "Notice Concerning Holding of Briefing of Financial Results for the Six-Month Period Ended September 30, 2026" (Japanese only) announced on November 4, 2026.

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1. Qualitative Information on the Financial Results for the Period under Review

Forward-looking statements in this document are based on the judgment as of the end of the six-month period ended September 30, 2026.

(1) Explanation of Results of Operations

With regard to the Japanese economy during the six-month period ended September 30, 2026, consumer spending remained firm as the employment and income environment improved. Additionally, inbound tourism demand was brisk and capital investment increased supported by strong corporate profits. As a result, the economy recovered at a moderate pace. However, it is still necessary to keep a close eye on the economic outlook, chiefly because of fluctuations in crude oil prices accompanying the heightened tensions in the Middle East, the impact of fluctuations in foreign exchange rates on prices of raw materials and energy, interest rate hikes resulting from additional rate increases by the Bank of Japan, an intensifying labor shortage resulting in an increase in labor costs, and concerns regarding the downturn of overseas economies.

As for the environment surrounding the energy industry, the group's major market, the situation allows for risk hedging through changing fee rates more than before, such as electricity fee rate increases by new power producers and suppliers (PPS) with the impact of an increase in electricity usage-based rates of the former general power providers from June 2023, adoption of market-linked price plans, and appropriately passing on prices to users. During the six months ended September 30, 2026, higher fuel prices stemming from the heightened tensions in the Middle East saw wholesale electricity market prices rise year on year, albeit short of the levels seen during the Ukraine crisis, and some electricity providers moved to stop accepting applications for new corporate customer contracts. Meanwhile, due to progress in the aforementioned passing on of prices, the impact on electricity and gas providers' demand for acquiring new residential customers has been limited. We anticipate that the demand for PORT's electricity and gas contract support services will continue to grow. However, we must closely monitor the impact of geopolitical risks, particularly the situation in the Middle East.

The new graduate recruitment support market, another major market, is continuously expanding, and it has exceeded its size in 2020, before the pandemic. The market is expected to reach 160.2 billion yen, up 4.2% year-on-year, in fiscal 2026 (Yano Research Institute Ltd., "New Graduate Recruiting Service Market in Japan (2026)"). This growth is mainly attributed to companies' renewed motivation to hire new graduates and young talent, recruitment starting earlier and lasting longer, and increasing competition in personnel acquisition. It is anticipated that demand for talented members of the younger generation will continue to increase due to the chronic labor shortage, and there will be a trend of expansion in the new graduate and young generation recruitment support services.

In this environment, the group's purpose is to "Change social debt into possibilities for the next generation," and it is developing a contract support business that adopts a pay-for-performance business model to eliminate the risk of no return for corporate clients, taking responsibility for KPIs from customer attraction to contract signing. Rewards are generated only when contracts are successfully signed, using our strong contract-winning skills and multi-channel marketing capabilities.

In the energy domain, we provide sales promotion activities and business support services to electricity and gas providers. We are one of the largest domestic electricity and gas contract support companies with a track record of successfully supporting the over 900,000 contracts we receive annually.

In the human resources domain, we provide personnel referral services to companies recruiting new graduates and alliance services to recruitment agencies. Our key service offerings include Shu-katsu kaigi, one of Japan's largest word-of-mouth company information websites for job-hunting students, Career Park!, one of Japan's largest job-hunting know-how sites, and Minshu, a community site designed for job-hunting students. Over 90% of new graduates are members of the group's services.

For each business, we were engaged in the below initiatives in the six-month period ended September 30, 2026.

In the energy domain, the situation in the Middle East had a limited impact on electricity and gas providers' willingness to acquire new residential customers. Under these circumstances, we prioritized the shift toward customer acquisition with a focus on productivity and the accumulation of projected net recurring earnings with an emphasis on expanding recurring earnings. Consequently, in the six-month period ended September 30, 2026, although projected net recurring earnings accumulated beyond plan in the previous fiscal year were steadily recorded as recurring earnings and supported operating profit for the domain, both revenue and profit for the domain decreased year on year. On the other hand, projected net recurring earnings increased significantly year on year, which is expected to lead to the expansion of recurring earnings going forward.

Meanwhile, since the previous fiscal year, we have been conducting verifications with a view toward fully entering the grid storage power station business. During the six-month period ended September 30, 2026, we decided to fully enter this business, given that we achieved profitability from the first year and that, even under conservative simulations taking into account potential future regulatory changes and changes in market conditions, the business is expected to generate returns exceeding our current cost of capital. For the fiscal year ending March 31, 2027, we have already decided to invest in the development of 14 power stations, and during the six-month period ended September 30, 2026, three grid storage power stations in operation contributed to revenue.

In the human resources domain, the external environment is favorable, driven by a full-scale recovery in companies' motivation to recruit new graduates and increased competition for talent. Despite the impact of the earlier start of the job-hunting season, we achieved growth, particularly in personnel referral services, thanks to our strong membership base, with around 90% of new graduates being members. We have expanded the number of career advisors and regional offices, resulting in more contracts and higher unit prices for contracts won. In addition, HRteam Co., Ltd., which was an affiliate accounted for using the equity method, became a consolidated subsidiary in November 2025, so its performance has been included in the human resources domain, and despite the impact of the earlier start of the job-hunting season in the July-September period, revenue increased substantially year on year. On the other hand, operating profit for the domain remained on par with the same period of the previous fiscal year, mainly due to an increase in fixed costs such as personnel expenses resulting from a significant increase in career advisors centered on new graduates, as well as the impact of the earlier start of the job-hunting season in the July-September period. Furthermore, together with HRteam Co., Ltd., we are enhancing our ability to negotiate contract unit prices by maximizing the number of contracts won, expanding our customer base (companies with job openings), and enabling

the horizontal deployment of initiatives, such as technology-enabled productivity improvements. By maximizing synergies through these initiatives, we aim to further expand our market share.

Due to the results of such measures, in the six-month period ended September 30, 2026, revenue was 16,422 million yen (up 27.0% year on year), operating profit was 1,432 million yen (down 22.8% year on year), and profit attributable to owners of parent was 871 million yen (down 30.9% year on year). While revenue increased due to the expansion of business in the human resources domain, profit decreased primarily because we prioritized the accumulation of projected net recurring earnings in the energy domain. In addition, EBITDA including projected net recurring earnings stood at 4,744 million yen (up 24.1% year on year), indicating the steady expansion of the future earnings base.

Segment information is omitted as the group is comprised of a single segment in the contract support business.

(2) Explanation of Financial Position

1) Assets, Liabilities and Net Assets

(Assets)

Current assets at the end of the period under review amounted to 11,012 million yen, a decrease of 2,116 million yen from the end of the previous fiscal year. This was mainly due to trade and other receivables decreasing by 1,697 million yen, and cash and cash equivalents decreasing by 685 million yen.

Non-current assets amounted to 25,529 million yen, an increase of 2,628 million yen from the end of the previous fiscal year. This was mainly due to property, plant and equipment increasing by 1,120 million yen, other financial assets increasing by 920 million yen, and intangible assets increasing by 826 million yen.

As a result, total assets amounted to 36,541 million yen, an increase of 511 million yen from the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the period under review amounted to 11,858 million yen, a decrease of 2,295 million yen from the end of the previous fiscal year. This was mainly due to bonds and borrowings increasing by 470 million yen, while other financial liabilities decreased by 1,471 million yen, and income taxes payable decreased by 820 million yen.

Non-current liabilities amounted to 12,121 million yen, an increase of 1,074 million yen from the end of the previous fiscal year. This was mainly due to bonds and borrowings increasing by 1,063 million yen, and deferred tax liabilities increasing by 234 million yen, while lease liabilities decreased by 251 million yen.

As a result, total liabilities amounted to 23,979 million yen, a decrease of 1,220 million yen from the end of the previous fiscal year.

(Equity)

Total equity at the end of the period under review amounted to 12,562 million yen, an increase of 1,732 million yen from the end of the previous fiscal year. This was mainly due to recording profit of 901 million yen and capital surplus increasing by 1,000 million yen.

As a result, the ratio of equity attributable to owners of parent to total assets amounted to 33.5% (29.3% at the end of the previous fiscal year).

2) Overview of Cash Flows

Cash and cash equivalents (“net cash”) at the end of the period under review decreased by 685 million yen from the end of the previous fiscal year to 6,476 million yen (up 713 million yen from the end of the same period previous fiscal year).

The status of each cash flow and the factors contributing to these changes for the period under review are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 873 million yen (down 2,145 million yen from the same period previous fiscal year). This was mainly due to the recording of profit before tax of 1,371 million yen, depreciation and amortization of 893 million yen, trade and other receivables decreasing by 1,715 million yen, trade and other payables decreasing by 1,358 million yen, and income taxes paid of 1,074 million yen.

(Cash flows from investing activities)

Net cash used in investing activities was 3,650 million yen (up 2,220 million yen from the same period previous fiscal year). This was mainly due to the purchase of property, plant and equipment of 1,395 million yen, the purchase of intangible assets of 1,275 million yen, and payments for leasehold deposits of 598 million yen.

(Cash flows from financing activities)

Net cash provided by financing activities was 2,091 million yen (up 460 million yen from the same period previous fiscal year). This was mainly due to the proceeds from long-term borrowings of 2,593 million yen, the proceeds from short-term borrowings of 900 million yen, the repayments of long-term borrowings of 1,107 million yen, and the repayments of short-term borrowings of 800 million yen.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements

Outlook of the financial results for the fiscal year is unchanged from the financial results forecast announced in “Consolidated Financial Results for the Fiscal Year Ended March 31, 2026” on May 15, 2026.

2. [Condensed Semi-Annual Consolidated Financial Statement and Notes]

(1) [Condensed Semi-Annual Consolidated Statement of Financial Position]

(Millions of yen)

	Previous fiscal year (As of March 31, 2026)	Current fiscal year (As of September 30, 2026)
Assets		
Current assets		
Cash and cash equivalents	7,161	6,476
Trade and other receivables	5,424	3,726
Other financial assets	54	97
Other current assets	487	711
Total current assets	13,128	11,012
Non-current assets		
Property, plant and equipment	2,391	3,512
Right-of-use assets	2,566	2,345
Goodwill	8,234	8,234
Intangible assets	5,146	5,972
Other financial assets	3,122	4,042
Deferred tax assets	960	992
Other non-current assets	479	429
Total non-current assets	22,900	25,529
Total assets	36,029	36,541

(Millions of yen)

	Previous fiscal year (As of March 31, 2026)	Current fiscal year (As of September 30, 2026)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	367	379
Bonds and borrowings	3,778	4,249
Other financial liabilities	5,234	3,762
Income taxes payable	1,198	377
Contract liabilities	317	436
Lease liabilities	636	653
Refundable liabilities	1,537	1,320
Other current liabilities	1,082	677
Total current liabilities	14,153	11,858
Non-current liabilities		
Bonds and borrowings	7,528	8,591
Provisions	309	360
Lease liabilities	1,815	1,563
Deferred tax liabilities	1,302	1,536
Other financial liabilities	90	68
Total non-current liabilities	11,046	12,121
Total liabilities	25,199	23,979
Equity		
Share capital	38	39
Capital surplus	3,922	4,922
Retained earnings	8,053	8,766
Treasury shares	(1,269)	(1,269)
Other components of equity	(195)	(205)
Total equity attributable to owners of parent	10,549	12,254
Non-controlling interests	279	308
Total equity	10,829	12,562
Total liabilities and equity	36,029	36,541

(2) [Condensed Semi-Annual Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income]

[Condensed Semi-Annual Consolidated Statement of Profit or Loss]

(Millions of yen)

	Previous six-month period (April 1, 2025 to September 30, 2025)	Current six-month period (April 1, 2026 to September 30, 2026)
Revenue	12,936	16,422
Cost of sales	3,911	4,503
Gross profit	9,024	11,919
Selling, general and administrative expenses	7,208	10,474
Other income	52	22
Other expenses	74	36
Share of profit of investments accounted for using equity method	62	-
Operating profit	1,856	1,432
Finance income	41	44
Finance costs	51	106
Profit before tax	1,845	1,371
Income tax expense	578	469
Profit	1,266	901
Profit attributable to		
Owner of parent	1,261	871
Non-controlling interests	4	29
Profit	1,266	901
Earnings per share		
Basic earnings per share	95.40	66.45
Diluted earnings per share	93.70	65.64

[Condensed Semi-Annual Consolidated Statement of Comprehensive Income]

(Millions of yen)

	Previous six-month period (April 1, 2025 to September 30, 2025)	Current six-month period (April 1, 2026 to September 30, 2026)
Profit	1,266	901
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity instruments designated as measured at fair value through other comprehensive income	220	(12)
Total items that will not be reclassified to profit or loss	220	(12)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	-	(0)
Total items that may be reclassified subsequently to profit or loss	-	(0)
Total other comprehensive income	220	(12)
Comprehensive income	1,487	888
Comprehensive income attributable to		
Owner of parent	1,482	860
Non-controlling interests	4	28
Comprehensive income	1,487	888

(3) [Condensed Semi-Annual Consolidated Statement of Changes in Equity]

Previous Six-month Period (April 1, 2025 to September 30, 2025)

(Millions of yen)

	Equity attributable to owners of parent								Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total other components of equity			Total equity attributable to owners of parent		
					Equity instruments designated as measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Total other components of equity			
Balance at beginning of period	2,556	1,358	5,512	(573)	(342)	-	(342)	8,511	(5)	8,506
Profit	-	-	1,261	-	-	-	-	1,261	4	1,266
Other comprehensive income	-	-	-	-	220	-	220	220	-	220
Total comprehensive income	-	-	1,261	-	220	-	220	1,482	4	1,487
Issuance of new shares	16	6	-	-	-	-	-	22	-	22
Forfeiture of share acquisition rights	-	(0)	-	-	-	-	-	(0)	-	(0)
Capital reduction	(2,544)	2,544	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	(535)	-	-	-	(535)	-	(535)
Dividends paid	-	-	(33)	-	-	-	-	(33)	-	(33)
Changes in ownership interest in subsidiaries (without loss of control)	-	1	-	-	-	-	-	1	(1)	0
Other	-	-	-	-	-	-	-	-	-	-
Transfer from accumulated other comprehensive income to retained earnings	-	-	(143)	-	143	-	143	-	-	-
Total transactions with owners	(2,528)	2,552	(176)	(535)	143	-	143	(545)	(1)	(546)
Balance at end of period	27	3,910	6,597	(1,109)	21	-	21	9,448	(1)	9,447

Current Six-month Period (April 1, 2026 to September 30, 2026)

(Millions of yen)

	Equity attributable to owners of parent								Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total other components of equity			Total equity attributable to owners of parent		
					Equity instruments designated as measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Total other components of equity			
Balance at beginning of period	38	3,922	8,053	(1,269)	(195)	-	(195)	10,549	279	10,829
Profit	-	-	871	-	-	-	-	871	29	901
Other comprehensive income	-	-	-	-	(10)	(0)	(11)	(11)	(1)	(12)
Total comprehensive income	-	-	871	-	(10)	(0)	(11)	860	28	888
Issuance of new shares	0	0	-	-	-	-	-	1	-	1
Forfeiture of share acquisition rights	-	-	-	-	-	-	-	-	-	-
Capital reduction	-	-	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	(0)	-	-	-	(0)	-	(0)
Dividends paid	-	-	(157)	-	-	-	-	(157)	-	(157)
Changes in ownership interest in subsidiaries (without loss of control)	-	-	-	-	-	-	-	-	-	-
Other	-	1,000	-	-	-	-	-	1,000	-	1,000
Transfer from accumulated other comprehensive income to retained earnings	-	-	(1)	-	1	-	1	-	-	-
Total transactions with owners	0	1,000	(158)	(0)	1	-	1	843	-	843
Balance at end of period	39	4,922	8,766	(1,269)	(205)	(0)	(205)	12,254	308	12,562

(4) Condensed Semi-Annual Consolidated Statement of Cash Flows

(Millions of yen)

	Previous six-month period (April 1, 2025 to September 30, 2025)	Current six-month period (April 1, 2026 to September 30, 2026)
Cash flows from operating activities		
Profit before tax	1,845	1,371
Depreciation and amortization	494	893
Finance income and finance costs	44	106
Share of loss (profit) of investments accounted for using equity method	(62)	-
Decrease (increase) in trade and other receivables	1,319	1,715
Increase (decrease) in trade and other payables	(61)	(1,358)
Other	117	(651)
Subtotal	3,698	2,076
Interest paid	(50)	(129)
Income taxes paid	(629)	(1,074)
Net cash provided by (used in) operating activities	3,018	873
Cash flows from investing activities		
Purchase of property, plant and equipment	(602)	(1,395)
Purchase of intangible assets	(1,218)	(1,275)
Purchase of investment securities	(1,181)	(376)
Proceeds from sale of investment securities	1,502	13
Purchase of other financial assets	(95)	(22)
Proceeds from sale of other financial assets	200	-
Payments for leasehold deposits	-	(598)
Other	(34)	4
Net cash provided by (used in) investing activities	(1,429)	(3,650)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,419	900
Repayments of short-term borrowings	(835)	(800)
Proceeds from long-term borrowings	2,640	2,593
Repayments of long-term borrowings	(758)	(1,107)
Repayments of lease liabilities	(191)	(316)
Purchase of treasury shares	(535)	(0)
Dividends paid	(33)	(157)
Redemption of bonds	(96)	(21)
Proceeds from issuance of shares by exercising share acquisition rights	22	1
Other	0	1,000
Net cash provided by (used in) financing activities	1,631	2,091
Net increase (decrease) in cash and cash equivalents	3,219	(685)
Cash and cash equivalents at beginning of period	2,543	7,161
Cash and cash equivalents at end of period	5,763	6,476

(5) Notes to Condensed Semi-Annual Consolidated Financial Statements

(Notes to Going Concern Assumption)

Not applicable.

(Notes to Segment Information, Etc.)

Description of reportable segments

PORT's reportable segments are the Group's components for which separate financial information is available and which are subject to periodic reviews by the Board of Directors to determine the allocation of management resources and evaluate their performance.

Segment information is omitted as the group is comprised of a single segment in the contract support business.

(Significant Subsequent Events)

(Issuance of New Shares and Disposal of Treasury Shares through Private Placement)

At the meeting of the Board of Directors held on September 15, 2026, the Company resolved to dispose of treasury shares through private placement (the "Disposal of Treasury Shares") to BizReach, Inc. ("BizReach"), a consolidated subsidiary of Visional, Inc. (TSE Prime, Securities Code: 4194).

At the same meeting, the Company also resolved to issue new shares through private placement (the "Issuance of New Shares," and the Issuance of New Shares and the Disposal of Treasury Shares are collectively the "Private Placement") to WILL FIELD CAPITAL PTE. LTD. ("WILL FIELD") and the Hitori Oyakata Workers' Accident Compensation Insurance Association (the "Hitori Oyakata Workers' Accident Compensation Insurance Association;" collectively with BizReach and WILL FIELD, the "Scheduled Allottees"), and the payment was completed on October 1, 2026, together with the portion of the payment that had already been received.

1. Purpose and Details of the Private Placement

As it moves toward the achievement of revenue of 80.0 billion yen and an EBITDA of 13.0 billion yen for the fiscal year ending March 31, 2030, a goal set forth in the ODYSSEY 800 medium-term management plan, the Company believes that the simultaneous promotion of various initiatives in line with opportunities would be an effective strategy, rather than prioritizing the initiatives and executing them sequentially. These initiatives include, for example, the expansion of the recurring earnings ratio, the implementation of roll-up mergers and acquisitions in existing businesses, the creation of new businesses, and expansion into new domains through M&A activities.

From the perspective of the enhancement of corporate value over the medium to long term, the Company determined that the best course of action would be to proactively secure a financial foundation that would facilitate the agile execution of these initiatives by strengthening its equity capital through the Private Placement and further expanding its borrowing capacity by improving various financial indicators, and it resolved to implement the Private Placement.

2. Overview of the Offerings

(1) Overview of the Issuance of New Shares

Payment date	October 1, 2026
Class and number of shares to be issued	532,600 common shares
Issue price	2,066 yen per share
Total amount of funds to be raised	1,100,351,600 yen
Method of allotment	Private placement
Scheduled allottees	WILL FIELD CAPITAL PTE. LTD. 484,100 shares The Hitori Oyakata Workers' Accident Compensation Insurance Association 48,500 shares
Other	The placements above are subject to the filing submitted pursuant to the Financial Instruments and Exchange Act becoming effective and the signing of engagement agreements with the scheduled allottees individually.

(2) Overview of the Disposal of Treasury Shares

Payment date	October 1, 2026
Class and number of shares to be disposed of	653,500 common shares
Disposal price	2,066 yen per share
Total amount of funds to be raised	1,350,131,000 yen
Method of disposal	Private placement
Scheduled allottees	BizReach, Inc. 653,500 shares
Other	The placement above is subject to the filing submitted pursuant to the Financial Instruments and Exchange Act becoming effective and the signing of an engagement agreement with BizReach.

3. Amount of Funds to Be Raised, Use of Proceeds, and Scheduled Timing of Expenditures

(1) Amount of funds to be raised

Total amount to be paid in	2,450,482,600 yen
Estimated issuance expenses	1,650,000 yen
Estimated net proceeds	2,448,832,600 yen

* The breakdown of estimated issuance expenses consists of preparation expenses for the securities registration statements and due diligence expenses to have an external research organization examine the credit of the Scheduled Allottees, and they do not include consumption taxes, etc.

(2) Specific use of proceeds

The specific use of proceeds and scheduled timing of expenditures regarding the use of funds raised through the Private Placement are as follows.

Specific Use of Proceeds	Amount (Million Yen)	Scheduled Timing of Expenditure
1. Funds held for M&A activities	1,500	From October 2026 to March 2028
2. Growth investment funds to expand recurring revenue	500	From October 2026 to September 2027
3. Portion of funds for the additional development of grid storage power stations	448	From October 2026 to March 2028

(Business Combination through Acquisition)

At the meeting of the Board of Directors held on October 23, 2026, the Company resolved to acquire all of the shares of ENECHANGE Customer Service Co., Ltd. ("ENECHANGE Customer Service"), to which ENECHANGE Ltd. (TSE Growth, Securities Code: 4169) transferred its call center and offline business through a company split (absorption-type split), and to make it a wholly owned subsidiary of the Company.

1. Overview of Business Combination

(1) Name of acquired company and details of its business

Name of Acquired Company: ENECHANGE Customer Service Co., Ltd.

Details of Business: Call center and offline business

(2) Main reason for business combination

The Company decided to make ENECHANGE Customer Service a wholly owned subsidiary based on the belief that, by making it a wholly owned subsidiary, the Company would be able to transition from commercial flow collaboration in its transactions to commercial flow integration, and it would be able to further enhance corporate value throughout the Group by creating synergies that leverage its competitive advantages, such as the Group's presence as one of the largest contract support operators in Japan, its strong ability to close transactions, and its multi-channel marketing capabilities.

Following the acquisition of the wholly owned subsidiary, the Company will also lead to the development of new channels for the acquisition of users by establishing new user acquisition operations via ENECHANGE Customer Service’s more than 30 partner companies and incorporating system solutions for real estate management companies and other offerings into the Group.

(3) Date of business combination

December 1, 2026 (scheduled)

(4) Legal form of business combination

Acquisition of shares for cash consideration

(5) Name of company after business combination

Undecided

(6) Ratio of voting rights acquired

100%

(7) Primary basis for determining the acquiring company

The Company acquiring the shares for cash consideration

2. Acquisition Cost of the Acquired Company and Breakdown of Consideration by Type

Consideration for acquisition	Cash	200 million yen
Acquisition cost	-	200 million yen

3. Details and Amounts of Major Acquisition-Related Costs

Due diligence expenses, etc.: 1 million yen

4. Amount of Goodwill Incurred, Reason for Occurrence, and Amortization Method and Period

Not finalized at present.

5. Amounts of Assets Received and Liabilities Assumed on the Date of Business Combination, and Main Breakdown Thereof

Not finalized at present.