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February 13, 2026

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

Company name : JAPAN Creative Platform Group Co., Ltd.
Listing : Tokyo Stock Exchange
Securities code : 7814
URL : http://www.jcpg.co.jp/
Representative : Ichiro Fujita, Representative Director and President
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Telephone : +81-3-5817-3061
Scheduled date of annual general meeting of shareholders : March 26, 2026
Scheduled date to commence dividend payments : March 27, 2026
Scheduled date to file annual securities report : March 25, 2026
Preparation of supplementary material on financial results : Yes
Holding of financial results briefing : Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

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

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

	Net sales		Operating profit		Ordinary profit		EBITDA*		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	86,987	8.6	3,010	(30.8)	3,201	(23.8)	5,322	(15.5)	6,530	127.4
December 31, 2024	80,100	7.0	4,351	25.6	4,198	5.1	6,298	17.1	2,871	14.5

(Note) Comprehensive income For the fiscal year ended December 31, 2025: ¥6,662 million [164.0%]
For the fiscal year ended December 31, 2024: ¥2,523 million [(7.2)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	139.01	—	36.2	4.0	3.5
December 31, 2024	58.92	—	18.7	5.6	5.4

(Reference) Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended December 31, 2025: ¥251 million
For the fiscal year ended December 31, 2024: ¥179 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Equity per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	85,058	21,283	24.4	437.98
December 31, 2024	75,103	15,992	20.5	329.85

(Reference) Equity
As of December 31, 2025: ¥20,742 million
As of December 31, 2024: ¥15,359 million

(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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	3,890	(7,947)	2,967	11,472
December 31, 2024	6,734	(2,529)	(6,542)	12,232

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	3.25	3.25	3.25	3.25	13.00	629	22.1	4.1
Fiscal year ended December 31, 2025	3.50	3.50	26.50	26.50	60.00	2,834	43.2	15.6
Fiscal year ending December 31, 2026 (Forecast)	3.75	3.75	3.75	3.75	15.00		35.5	

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		EBITDA*		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	95,000	9.2	2,400	(20.3)	3,600	12.5	6,600	24.0	2,000	(69.4)	42.23

* EBITDA = Operating profit + Depreciation + Amortization of goodwill

***Notes**

(1) Significant changes in the scope of consolidation during the period : Yes

Newly included: 7 companies (HAL Promotion Co., Ltd., aex inc., DNTI Co., Ltd., Fujiplus Inc., SilkyACT Inc., SUNMEC Co., Ltd., SUZUKI SHOFUDO Co., Ltd.)

Excluded: 7 companies (KOWAJYUSHIKOGYO Co., Ltd., Preseez Inc., SMILE Co., Ltd., DAISEN KOUBO Co., Ltd., MGS Co., Ltd., Bishodo Inc., SONICJAM Inc.)

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes

(ii) Changes in accounting policies due to other reasons : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(Note) For details, refer to "3. Consolidated Financial Statements and Major Notes (5) Notes to the Consolidated Financial Statements (Notes on Changes in Accounting Policies)" on page 10 of the attachment.

(3) Number of issued shares (common shares)

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

As of December 31, 2025	51,000,000 shares
As of December 31, 2024	51,000,000 shares

(ii) Number of treasury shares at the end of the period

As of December 31, 2025	3,640,265 shares
As of December 31, 2024	4,434,240 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended December 31, 2025	46,979,266 shares
Fiscal year ended December 31, 2024	48,735,366 shares

***These financial results are not subject to review by certified public accountants or an audit firm.**

***Information about proper usage of earnings forecasts, and other special matters**:

(Cautionary statement regarding forward-looking statements)

Performance outlooks and other forward-looking statements contained in this document are based on the information currently available to the Company as well as certain assumptions deemed reasonable by the Company and do not constitute any commitment by the Company to achieve them. Actual performance may differ significantly from forecasts due to a variety of factors. For the assumptions that form the basis of performance forecasts and precautions regarding the use of performance forecasts, refer to "1. Overview of Business Performance (4) Future Outlook" on page 3 of the attachment.

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1. Overview of Business Performance

An overview of the financial position, operating results, and cash flows of the Group (the Company, its consolidated subsidiaries, and equity-method affiliates) for the fiscal year under review is as follows.

(1) Overview of Operating Results for the Fiscal Year Under Review

During the fiscal year under review (January 1, 2025 to December 31, 2025), the Japanese economy remained on a gradual recovery trend, with improvements in employment and income, increased demand from inbound tourism, and a recovery in service consumption due to the effects of a variety of policies, despite delays in capital investment caused by rising prices and labor shortages and stagnation in personal consumption. Meanwhile, ongoing tightening of monetary policy due to high global inflation rates and the impact of continued stagnation in the Chinese economy due to a sluggish real estate market have posed downside risks to the Japanese economy. In addition, rising prices for construction materials and food products due to the weak yen have raised concerns about restrained consumer spending. Moreover, prolonged conflict in Ukraine, instability in the Middle East, and strained political relations between Japan and China continued to create an unstable international environment. Concerns also spread regarding changes in the global trade environment due to nationalist policies such as increased U.S. tariffs, leading to turbulence in financial and capital markets and a persistently uncertain outlook.

The business environment for the Group remained harsh, with prices still at high levels for electricity and gas fuel as well as raw materials such as paper and ink. Meanwhile, demand from inbound tourism and service consumption recovered steadily, and corporate advertising efforts have continued to show signs of revitalization, with an increase in demand for promotional tools and services. Based on changes in the business environment and business strategy, the Group is dynamically concentrating its business assets in future growth areas to provide our customers with services of even greater added value. During the fiscal year under review, in the Printing sector, Fujiplus Inc., which operates printing businesses in the Kansai region, SilkyACT Inc., which specializes in plastic file folder printing, SUNMEC Co., Ltd., which has a large-scale manufacturing facility for sticker printing, and SUZUKI SHOFUDO Co., Ltd., which manufactures paper tubes and cylindrical paper packaging, became consolidated subsidiaries of the Group. In the IT Media Sales Promotion sector, DNTI Co., Ltd., which maintains an offshore development base in China and provides IT system design consulting aimed at enhancing customers' business value, became a consolidated subsidiary of the Group. In addition, Yokohama Material Co., Ltd., which manufactures crystal gift and commemorative items, TRUST Co., Ltd., which holds a leading market share in Japan in the manufacture and sale of desktop calendars, West Management Inc., which manages foreign models, Nihon Sample Co., Ltd., which primarily manufactures food samples, and MONROART Co., Ltd., which manufactures monuments and architectural interior and exterior materials using fiber-reinforced plastic (FRP), became subsidiaries of the Group. The Group has proceeded with certain mergers among its subsidiaries with the aim of improving business efficiency and strengthening sales activities. Furthermore, in order to improve the capital efficiency of real estate and other management resources as well as strengthen its financial position, the Group sold some of its real estate properties and decided to pay a special dividend to shareholders in addition to the ordinary dividend for both the third quarter and year-end dividends. As a unique business entity capable of integrating everything from planning and proposals to manufacturing, production, and media-based distribution, the Group has worked to expand its Creative Service business domain.

As a result, for the fiscal year under review, net sales were ¥86,987 million (up 8.6% year-on-year), operating profit was ¥3,010 million (down 30.8% year-on-year), and EBITDA, calculated by adding depreciation and amortization of goodwill to operating profit, was ¥5,322 million (down 15.5% year-on-year). Ordinary profit was ¥3,201 million (down 23.8% year-on-year), due primarily to the recording of foreign exchange gains of ¥137 million and gain on investments in silent partnerships of ¥246 million, offset by interest expenses of ¥536 million (up ¥289 million year-on-year) and commission expenses related to finance of ¥180 million. Profit attributable to owners of parent was ¥6,530 million (up 127.4% year-on-year), due primarily to the recording of a gain on sale of non-current assets of ¥5,758 million.

The Group's business consists of a single segment and thus segment-specific data has been omitted.

(2) Overview of Financial Position for the Fiscal Year Under Review

The financial position as of December 31, 2025 was as follows.

(Assets)

Total assets as of December 31, 2025 increased by ¥9,954 million from the end of the previous fiscal year to ¥85,058 million. This was primarily due to increases in accounts receivable - trade; electronically recorded monetary claims - operating; raw materials and supplies; short-term loans receivable; prepaid expenses classified as "Other" within current assets; buildings and structures; machinery, equipment and vehicles; land; construction in progress; goodwill; investment securities; and items classified as "Other" within investments and other assets, including long-term prepaid expenses and leasehold and guarantee deposits; despite decreases in cash and deposits; notes receivable - trade; merchandise and finished goods; and investments in capital classified as "Other" within investments and other assets.

(Liabilities)

Liabilities as of December 31, 2025 increased by ¥4,663 million from the end of the previous fiscal year to ¥63,774 million. With respect to current liabilities, there was a decrease of ¥5,441 million from the end of the previous fiscal year, due primarily to decreases in short-term borrowings; current portion of long-term borrowings; income taxes payable; and items classified as "Other" within current liabilities, including accounts payable - facilities, accrued consumption taxes, advances received, and deposits

received; despite increases in accounts payable - trade; current portion of bonds payable; and accrued expenses classified as "Other" within current liabilities. As for non-current liabilities, there was an increase of ¥10,105 million from the end of the previous fiscal year, due primarily to increases in bonds payable, long-term borrowings, and deferred tax liabilities, despite decreases in long-term accounts payable - other and long-term accounts payable - facilities classified as "Other" within non-current liabilities.

(Net Assets)

Net assets as of December 31, 2025 increased by ¥5,291 million from the end of the previous fiscal year to ¥21,283 million. This was primarily due to an increase in retained earnings resulting from the recording of profit attributable to owners of parent that exceeded the decrease caused by dividend payments.

(3) Overview of Cash Flows for the Fiscal Year Under Review

Cash and cash equivalents (hereinafter referred to as "funds") as of December 31, 2025 decreased by ¥759 million from the end of the previous fiscal year to ¥11,472 million.

The status of each cash flow and the main factors affecting them during the fiscal year under review are as follows.

(Cash Flows From Operating Activities)

Funds provided by operating activities amounted to ¥3,890 million (down ¥2,844 million year-on-year). This was primarily due to increases in funds resulting from profit before income taxes of ¥7,334 million, depreciation of ¥2,207 million, impairment losses of ¥807 million, amortization of goodwill of ¥161 million, interest expenses of ¥536 million, commission expenses of ¥180 million, loss on valuation of investment securities of ¥405 million, business restructuring expenses of ¥253 million, decrease in trade receivables of ¥1,447 million, and decrease in inventories of ¥394 million, despite decreases in funds resulting from decrease in retirement benefit liability of ¥160 million, foreign exchange gains of ¥137 million, share of profit of entities accounted for using equity method of ¥251 million, gain on investments in silent partnerships of ¥246 million, gain on sale of non-current assets of ¥5,727 million, decrease in trade payables of ¥194 million, interest paid of ¥679 million, and income taxes paid of ¥1,598 million.

(Cash Flows From Investing Activities)

Funds used in investing activities amounted to ¥7,947 million (up ¥5,418 million year-on-year). This was primarily due to decreases in funds resulting from purchase of property, plant and equipment of ¥7,467 million, purchase of investment securities of ¥3,593 million, purchase of shares of subsidiaries resulting in change in scope of consolidation of ¥5,885 million, and loan advances of ¥3,877 million, despite increases in funds resulting from proceeds from sale of property, plant and equipment of ¥8,564 million and proceeds from collection of loans receivable of ¥3,465 million.

(Cash Flows From Financing Activities)

Funds provided by financing activities amounted to ¥2,967 million (compared to ¥6,542 million used in the previous fiscal year). This was primarily due to increase in funds resulting from proceeds from long-term borrowings of ¥12,200 million and proceeds from issuance of bonds of ¥4,500 million, despite decreases in funds resulting from net decrease in short-term borrowings of ¥2,000 million, repayments of long-term borrowings of ¥8,650 million, redemption of bonds of ¥250 million, purchase of treasury shares of ¥631 million, dividends paid of ¥1,737 million, purchase of shares of subsidiaries not resulting in change in scope of consolidation of ¥222 million, and commission fee of ¥180 million.

(Reference) Trends in Cash Flow-Related Indicators

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2022	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Equity-to-asset ratio (%)	16.4	18.1	20.4	20.5	24.4
Market value-based equity-to-asset ratio (%)	24.1	40.2	39.1	29.5	43.2
Cash flow to interest-bearing debt ratio (Years)	9.0	18.1	26.1	6.4	12.6
Interest coverage ratio	29.8	14.0	11.3	26.2	5.7

Equity-to-asset ratio: Equity/Total assets

Market value-based equity-to-asset ratio: Market capitalization/Total assets

Cash flow to interest-bearing debt ratio: Interest-bearing debt/Cash flow

Interest coverage ratio: Cash flow/Interest payments

(Notes) 1. All figures are calculated based on consolidated financial data.

2. Market capitalization is calculated based on the number of issued shares excluding treasury shares.

3. Cash flow refers to operating cash flow.

4. Interest-bearing debt includes all liabilities recorded on the consolidated balance sheet for which interest is paid.

(4) Future Outlook

With regard to future outlook, while uncertainly is expected to increase further due to factors such as the slowdown of the Chinese economy, the continuation of geopolitical risks including the state of affairs in Ukraine and the Middle East, and intensifying trade friction stemming from future U.S. policy trends, inflation is expected to ease and interest rates to decline in many countries and regions, and the global economy as a whole is expected to continue on a moderate recovery trend. The Japanese economy is expected to follow a moderate recovery trend, supported by improvements in employment and income conditions based on

corporate wage and pricing behavior and the expansion of inbound consumption, amid continued price increases due to the weak yen and persistently high raw material and energy prices, under a backdrop of moderate global economic growth. However, amid unstable international political conditions, risks such as rising interest rates and volatile exchange rate conditions remain, and the economic outlook continues to be uncertain.

In the creative services industry in which the Group operates, advanced information technologies such as IoT, AI, big data analytics, and sharing-economy models are progressing, alongside evolving printing technologies and improvements in network environments, including faster mobile networks. Against this backdrop, as 4K displays, VR devices, and other technologies become more widespread, the methods, technologies, and means of creative expression demanded by clients are expected to become increasingly diverse. The Group is a collective of companies that possesses not only traditional printing and manufacturing technologies, but also diverse design capabilities, including the design of products such as fixtures and display units, as well as video creative expertise centered on 3D CAD and 3D computer graphics, spatial audio technologies, and IT development capabilities incorporating AR and VR. The Group maintains a competitive advantage by retaining comprehensive specialized expertise and flexibly reallocating business assets in response to environmental changes. Looking ahead, with a full-scale economic recovery, borrowing interest rates, personnel costs, and prices of production equipment are expected to rise. As consumer demand increases, the Group anticipates a growing number of customers seeking its highly specialized products and services. To bolster its ability to respond to these expectations, the Group intends to carry out substantial equipment upgrades and bold business restructuring while controlling financing costs.

Regarding performance in the next fiscal year, while aggressive capital investment by operating companies is expected to result in a temporary increase in depreciation expenses, consolidated subsidiaries newly added during the fiscal year under review are expected to contribute to results, leading to projected net sales of ¥95,000 million. Operating profit is projected at ¥2,400 million, and ordinary profit is projected at ¥3,600 million. EBITDA, calculated by adding depreciation and amortization of goodwill to operating profit, is projected at ¥6,600 million, and profit attributable to owners of parent is projected at ¥2,000 million.

2. Basic Policy on Accounting Standard Selection

The Group’s policy is, for the time being, to prepare consolidated financial statements in accordance with Japanese GAAP, taking into consideration period-to-period comparability and comparability among companies. The Group intends to appropriately adopt the International Financial Reporting Standards (IFRS) after considering domestic and international circumstances.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	12,244	11,511
Notes receivable - trade	1,028	467
Accounts receivable - trade	13,321	13,865
Electronically recorded monetary claims - operating	2,349	2,794
Merchandise and finished goods	2,377	2,173
Work in process	1,474	1,488
Raw materials and supplies	757	927
Short-term loans receivable	433	910
Other	1,346	1,756
Allowance for doubtful accounts	(474)	(252)
Total current assets	34,857	35,643
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,452	8,931
Machinery, equipment and vehicles, net	2,709	4,956
Land	17,369	17,499
Construction in progress	121	3,121
Other, net	485	545
Total property, plant and equipment	29,139	35,052
Intangible assets		
Goodwill	388	662
Other	1,003	934
Total intangible assets	1,391	1,597
Investments and other assets		
Investment securities	5,745	8,664
Deferred tax assets	1,089	1,109
Other	3,309	3,031
Allowance for doubtful accounts	(429)	(40)
Total investments and other assets	9,715	12,764
Total non-current assets	40,246	49,415
Total assets	75,103	85,058
Liabilities		
Current liabilities		
Accounts payable - trade	3,842	4,177
Short-term borrowings	25,000	23,000
Current portion of bonds payable	—	500
Current portion of long-term borrowings	7,000	4,300
Income taxes payable	1,123	344
Other	7,401	6,603
Total current liabilities	44,367	38,925
Non-current liabilities		
Bonds payable	—	3,749
Long-term borrowings	10,975	17,225
Deferred tax liabilities	994	1,473
Retirement benefit liability	54	47
Asset retirement obligations	190	251
Other	2,528	2,100
Total non-current liabilities	14,743	24,848
Total liabilities	59,111	63,774
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	4,663	4,870
Retained earnings	12,351	17,099
Treasury shares	(1,907)	(1,593)
Total shareholders' equity	15,206	20,477
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	154	269
Deferred gains or losses on hedges	(1)	(3)
Total accumulated other comprehensive income	153	265
Non-controlling interests	632	541
Total net assets	15,992	21,283
Total liabilities and net assets	75,103	85,058

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	80,100	86,987
Cost of sales	56,664	59,229
Gross profit	23,436	27,758
Selling, general and administrative expenses	19,085	24,747
Operating profit	4,351	3,010
Non-operating income		
Interest income	28	29
Dividend income	32	36
Rental income from land and buildings	239	119
Foreign exchange gains	—	137
Share of profit of entities accounted for using equity method	179	251
Gain on investments in silent partnerships	164	246
Other	395	312
Total non-operating income	1,039	1,133
Non-operating expenses		
Interest expenses	246	536
Loss on valuation of investment securities	59	—
Bond issuance costs	—	73
Commission expenses	38	180
Depreciation	46	9
Rental costs	104	110
Provision of allowance for doubtful accounts	630	—
Other	66	30
Total non-operating expenses	1,192	942
Ordinary profit	4,198	3,201
Extraordinary income		
Gain on sale of non-current assets	129	5,758
Gain on sale of investment securities	111	—
Surrender value of insurance policies	59	5
Gain on bargain purchase	232	—
Other	7	27
Total extraordinary income	541	5,791
Extraordinary losses		
Loss on sale of non-current assets	3	30
Loss on retirement of non-current assets	4	65
Loss on valuation of investment securities	93	405
Impairment losses	235	807
Loss on retirement of inventories	—	49
Commission expenses	141	—
Loss on termination of retirement benefit plan	89	6
Business restructuring expenses	—	253
Loss on step acquisitions	132	—
Loss on change in equity	10	20
Other	46	18
Total extraordinary losses	757	1,658
Profit before income taxes	3,982	7,334
Income taxes - current	1,518	743
Income taxes - deferred	(343)	42
Total income taxes	1,175	786
Profit	2,807	6,547
Profit (loss) attributable to non-controlling interests	(63)	16
Profit attributable to owners of parent	2,871	6,530

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	2,807	6,547
Other comprehensive income		
Valuation difference on available-for-sale securities	(231)	117
Deferred gains or losses on hedges	2	(1)
Share of other comprehensive income of entities accounted for using equity method	(55)	0
Total other comprehensive income	(284)	115
Comprehensive income	2,523	6,662
Comprehensive income attributable to		
Owners of parent	2,585	6,643
Non-controlling interests	(61)	19

(3) Consolidated Statement of Changes in Equity

Fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	400	4,692	10,121	(227)	14,985
Changes during period					
Dividends of surplus			(640)		(640)
Profit attributable to owners of parent			2,871		2,871
Purchase of treasury shares				(1,698)	(1,698)
Disposal of treasury shares		5		18	23
Change in scope of consolidation					—
Change in scope of equity method					—
Increase by share exchanges					—
Transfer from share capital to other capital surplus	(300)	300			—
Purchase of shares of consolidated subsidiaries		29			29
Change in ownership interest of parent due to transactions with non-controlling interests		(364)			(364)
Other			(0)		(0)
Net changes in items other than shareholders' equity					—
Total changes during period	(300)	(29)	2,230	(1,680)	221
Balance at end of period	100	4,663	12,351	(1,907)	15,206

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total accumulated other comprehensive income		
Balance at beginning of period	443	(4)	439	441	15,866
Changes during period					
Dividends of surplus			—		(640)
Profit attributable to owners of parent			—		2,871
Purchase of treasury shares			—		(1,698)
Disposal of treasury shares			—		23
Change in scope of consolidation			—		—
Change in scope of equity method			—		—
Increase by share exchanges			—		—
Transfer from share capital to other capital surplus			—		—
Purchase of shares of consolidated subsidiaries			—		29
Change in ownership interest of parent due to transactions with non-controlling interests			—		(364)
Other			—		(0)
Net changes in items other than shareholders' equity	(289)	2	(286)	191	(95)
Total changes during period	(289)	2	(286)	191	125
Balance at end of period	154	(1)	153	632	15,992

Fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	100	4,663	12,351	(1,907)	15,206
Changes during period					
Dividends of surplus			(1,730)		(1,730)
Profit attributable to owners of parent			6,530		6,530
Purchase of treasury shares				(630)	(630)
Disposal of treasury shares		8		81	89
Change in scope of consolidation		(11)	(52)		(63)
Change in scope of equity method		80			80
Increase by share exchanges		195		863	1,058
Transfer from share capital to other capital surplus					—
Purchase of shares of consolidated subsidiaries					—
Change in ownership interest of parent due to transactions with non-controlling interests		(65)			(65)
Other					—
Net changes in items other than shareholders' equity					—
Total changes during period	—	207	4,748	314	5,270
Balance at end of period	100	4,870	17,099	(1,593)	20,477

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total accumulated other comprehensive income		
Balance at beginning of period	154	(1)	153	632	15,992
Changes during period					
Dividends of surplus			—		(1,730)
Profit attributable to owners of parent			—		6,530
Purchase of treasury shares			—		(630)
Disposal of treasury shares			—		89
Change in scope of consolidation			—		(63)
Change in scope of equity method			—		80
Increase by share exchanges			—		1,058
Transfer from share capital to other capital surplus			—		—
Purchase of shares of consolidated subsidiaries			—		—
Change in ownership interest of parent due to transactions with non-controlling interests			—		(65)
Other			—		—
Net changes in items other than shareholders' equity	114	(1)	112	(91)	20
Total changes during period	114	(1)	112	(91)	5,291
Balance at end of period	269	(3)	265	541	21,283

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	3,982	7,334
Depreciation	1,954	2,207
Impairment losses	235	807
Amortization of goodwill	80	161
Increase (decrease) in allowance for doubtful accounts	642	(1)
Increase (decrease) in retirement benefit liability	(30)	(160)
Interest and dividend income	(60)	(66)
Interest expenses	246	536
Foreign exchange losses (gains)	15	(137)
Bond issuance costs	—	73
Commission expenses	38	180
Share of loss (profit) of entities accounted for using equity method	(179)	(251)
Loss (gain) on investments in silent partnerships	(164)	(246)
Loss (gain) on sale of non-current assets	(126)	(5,727)
Loss on retirement of non-current assets	4	65
Loss (gain) on sale of investment securities	(85)	1
Loss (gain) on valuation of investment securities	153	405
Surrender value of insurance policies	(59)	(5)
Loss on retirement of inventories	—	49
Business restructuring expenses	—	253
Gain on bargain purchase	(232)	—
Loss (gain) on step acquisitions	132	—
Loss (gain) on change in equity	10	20
Decrease (increase) in trade receivables	557	1,447
Decrease (increase) in inventories	(593)	394
Increase (decrease) in trade payables	(157)	(194)
Other, net	1,339	(1,146)
Subtotal	7,703	6,001
Interest and dividends received	172	183
Interest paid	(257)	(679)
Income taxes paid	(884)	(1,598)
Other, net	—	(17)
Net cash provided by (used in) operating activities	6,734	3,890
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,569)	(7,467)
Proceeds from sale of property, plant and equipment	220	8,564
Purchase of intangible assets	(239)	(64)
Purchase of investment securities	(1,127)	(3,593)
Proceeds from sale of investment securities	414	35
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(862)	(5,885)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	1,346	—
Loan advances	(2,480)	(3,877)
Proceeds from collection of loans receivable	1,368	3,465
Proceeds from withdrawal of time deposits	1	7
Proceeds from cancellation of insurance funds	535	12
Other, net	(134)	855
Net cash provided by (used in) investing activities	(2,529)	(7,947)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	—	(2,000)
Proceeds from long-term borrowings	—	12,200
Repayments of long-term borrowings	(3,500)	(8,650)
Proceeds from issuance of bonds	—	4,500
Redemption of bonds	—	(250)
Proceeds from share issuance to non-controlling shareholders	12	—
Purchase of treasury shares	(1,736)	(631)
Dividends paid	(617)	(1,737)
Dividends paid to non-controlling interests	(1)	(0)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	—	27
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(407)	(222)
Repayments of installment payables - property and equipment	(246)	(0)
Commission fee	—	(180)
Other, net	(44)	(88)
Net cash provided by (used in) financing activities	(6,542)	2,967
Effect of exchange rate change on cash and cash equivalents	1	(1)
Net increase (decrease) in cash and cash equivalents	(2,336)	(1,091)
Cash and cash equivalents at beginning of period	14,355	12,232
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	—	316
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	213	14
Cash and cash equivalents at end of period	12,232	11,472

(5) Notes to the Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Changes in Accounting Policies)

The "Accounting Standard for Current Income Taxes" (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; hereinafter referred to as the "Revised Accounting Standard of 2022"), etc. have been applied from the beginning of the current fiscal year.

Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment prescribed in the proviso to paragraph 20-3 of the Revised Accounting Standard of 2022 and to the transitional treatment prescribed in the proviso to paragraph 65-2(2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the "Revised Guidance of 2022"). These changes in accounting policies have no impact on the consolidated financial statements.

In addition, for changes related to the revised treatment in consolidated financial statements when a gain or loss on sale arising from the sale of shares of subsidiaries, etc. among consolidated companies is deferred for tax purposes, the Revised Guidance of 2022 has been applied from the beginning of the current fiscal year. This change in accounting policy has been applied retrospectively and is reflected in the consolidated financial statements for the previous fiscal year. This change in accounting policy has no impact on the consolidated financial statements for the previous fiscal year.

(Notes on Segment Information)

Segment Information

The Group has a single segment, the Creative Service business, and thus segment data has been omitted.

Related Information

Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

1. Information by product and service

As net sales to external customers from a single category of products and services accounted for more than 90% of total net sales in the consolidated statement of income, the disclosure has been omitted.

2. Information by region

(1) Net sales

As net sales to external customers in Japan accounted for more than 90% of total net sales in the consolidated statement of income, the disclosure of net sales by region has been omitted.

(2) Property, plant and equipment

As the amount of property, plant and equipment located in Japan accounted for more than 90% of the total amount of property, plant and equipment in the consolidated balance sheet, the disclosure of property, plant and equipment by region has been omitted.

3. Information by major customer

As no single external customer accounted for 10% or more of total net sales in the consolidated statement of income, the disclosure has been omitted.

Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

1. Information by product and service

As net sales to external customers from a single category of products and services accounted for more than 90% of total net sales in the consolidated statement of income, the disclosure has been omitted.

2. Information by region

(1) Net sales

As net sales to external customers in Japan accounted for more than 90% of total net sales in the consolidated statement of income, the disclosure of net sales by region has been omitted.

(2) Property, plant and equipment

As the amount of property, plant and equipment located in Japan accounted for more than 90% of the total amount of property, plant and equipment in the consolidated balance sheet, the disclosure of property, plant and equipment by region has been omitted.

3. Information by major customer

As no single external customer accounted for 10% or more of total net sales in the consolidated statement of income, the disclosure has been omitted.

Information on Impairment Losses on Non-Current Assets by Reportable Segment

The Group has a single segment, the Creative Service business, and thus segment data has been omitted.

Information on Amortization of Goodwill and Unamortized Balance by Reportable Segment

The Group has a single segment, the Creative Service business, and thus segment data has been omitted.

Information on Gain on Bargain Purchase by Reportable Segment

The Group has a single segment, the Creative Service business, and thus segment data has been omitted.

(Notes on Per Share Information)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net assets per share (Yen)	329.85	437.98
Basic earnings per share (Yen)	58.92	139.01

(Notes) 1. Diluted earnings per share is not disclosed as there are no dilutive shares.

2. The basis for calculating net assets per share and basic earnings per share is as follows.

Net assets per share

	As of December 31, 2024	As of December 31, 2025
Total net assets (Millions of yen)	15,992	21,283
Deductions from total net assets (Millions of yen)	632	541
Of which: Non-controlling interests	632	541
Net assets related to common stock at end of period (Millions of yen)	15,359	20,742
Number of shares of common stock outstanding at end of period used to calculate net assets per share (Thousands of shares)	46,565	47,359

Basic earnings per share

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit attributable to owners of parent (Millions of yen)	2,871	6,530
Amount not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common stock (Millions of yen)	2,871	6,530
Average number of shares of common stock outstanding during the period (Thousands of shares)	48,735	46,979

(Notes on Significant Subsequent Events)

(Business Combinations, etc.)

(Business Combination by Acquisition)

Acquisition of Shares in Shinwa Factory Co., Ltd. and Its Consolidation as a Subsidiary

At the Board of Directors meeting held on December 15, 2025, the Company resolved that TOKYO Lithmatic Corporation, a consolidated subsidiary of the Company, would acquire shares in Shinwa Factory Co., Ltd. through the transfer of shares and subscription to third-party allotments of new shares, thereby making it a consolidated subsidiary, and on the same date entered into a share subscription agreement and a share transfer agreement. Payment was executed on January 7, 2026, and the Company acquired the shares.

1. Overview of the business combination

(1) Name of the acquiree and description of its business

Name of the acquiree Shinwa Factory Co., Ltd.

Description of business Manufacturing, processing, and sale of printed paper packaging and display and paper fixtures

(2) Primary reason for the business combination

Shinwa Factory has a business history of more than half a century and, based on its packaging business, has developed its display and paper fixture business, operating businesses specialized in paper packaging and displays. It mainly manufactures promotional tools for new product launches, product boxes, and other items for retail storefronts such as drugstores and mobile phone shops, serving a wide range of fields including cosmetics, daily necessities, stationery, food, and entertainment-related products. From the planning stage proposing next-generation designs and forms born from flexible thinking, through design, manufacturing, and assembly by skilled printing engineers, and all the way to delivery, Shinwa Factory has established an integrated in-house system and has strengths in providing short lead times, low cost, and high-quality products on a one-stop basis.

Amid increasingly diverse creative needs, the Group expects that maintaining Shinwa Factory’s distinctive businesses while incorporating the Group’s broad range of solutions will enable the Group to provide customers with higher value-added products and services. In addition, the Group seeks to generate synergies across its companies, including through Shinwa Factory’s utilization of the Group’s products and services, thereby further enhancing the corporate value of the Group.

(3) Date of the business combination

January 7, 2026 Share transfer execution date

January 7, 2026 Payment execution date

March 31, 2026 Deemed acquisition date (planned)

(4) Legal form of the business combination

Share acquisition for cash consideration

(5) Name of the combined entity after the business combination
Shinwa Factory Co., Ltd.
(6) Percentage of voting rights acquired
Percentage of voting rights acquired on the business combination date 100.00%
(7) Primary basis for determining the acquiring company
As the acquisition involved the purchase of shares for cash consideration, the Company is deemed to be the acquirer.
2. Period during which the acquiree's results are included in the consolidated financial statements
Not applicable.
3. Acquisition cost of the acquiree and breakdown by type of consideration

Cash consideration paid for the acquisition of shares	¥2,520 million
Acquisition cost	¥2,520 million

4. Description and amount of major acquisition-related costs
Financial due diligence costs ¥3 million
5. Difference between the acquisition cost of the acquiree and the total acquisition cost of individual transactions that resulted in obtaining control
Not applicable.
6. Amount of goodwill recognized and the reasons for its recognition
Not determined at this time.
7. Amounts of assets acquired and liabilities assumed on the business combination date and their major components
Not determined at this time.
8. Outline of the accounting treatment to be applied
The transaction is expected to be accounted for as an acquisition in accordance with the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21) and the "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10).