



Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [J-GAAP]

May 13, 2026

Company name: Cross Cat Co., Ltd.
 Stock exchange listing: Tokyo
 Code number: 2307
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 Scheduled date of Annual General Meeting of Shareholders: June 26, 2026
 Scheduled date of commencing dividend payments: June 9, 2026
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 Availability of supplementary briefing material on annual financial results: Yes
 Schedule of annual financial results briefing session: None

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Consolidated operating results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	17,314	6.9	2,014	9.7	2,043	7.6	1,511	14.8
March 31, 2025	16,194	8.5	1,836	20.7	1,898	20.9	1,316	0.4

(Note) Comprehensive income: Fiscal year ended March 31, 2026: ¥ 1,381 million [1.0%]
 Fiscal year ended March 31, 2025: ¥ 1,367 million [(5.4)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	107.90	—	24.2	19.1	11.6
March 31, 2025	93.17	—	24.1	19.0	11.3

(Reference) Equity in earnings (losses) of affiliated companies:

Fiscal year ended March 31, 2026: ¥ - million
 Fiscal year ended March 31, 2025: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	10,846	6,656	61.4	475.57
March 31, 2025	10,526	5,853	55.6	415.03

(Reference) Equity: As of March 31, 2026: ¥ 6,656 million
 As of March 31, 2025: ¥ 5,853 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
March 31, 2026	2,344	(321)	(1,402)	3,304
March 31, 2025	692	(28)	(319)	2,683

2. Dividends

	Annual dividends					Total dividends (total)	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	—	0.00	—	33.00	33.00	465	35.4	8.6
Fiscal year ended March 31, 2026	—	0.00	—	37.00	37.00	517	34.3	8.3
Fiscal year ending March 31, 2027 (Forecast)	—	0.00	—	39.00	39.00		35.4	

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.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half (cumulative)	8,800	7.0	938	6.5	946	3.5	640	(3.8)	44.73
Full year	17,900	3.4	2,150	6.8	2,190	7.2	1,540	1.9	110.03

* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatements
- 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
- (3) Total number of shares issued (common shares)
- 1) Total number of shares issued at the end of the period (including treasury shares):

March 31, 2026:	17,005,674 shares
March 31, 2025:	17,005,674 shares
 - 2) Number of treasury shares at the end of the period:

March 31, 2026:	3,009,574 shares
March 31, 2025:	2,900,874 shares
 - 3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2026:	14,005,194 shares
Fiscal Year ended March 31, 2025:	14,132,504 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2026
(April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	12,899	8.5	1,569	5.2	1,769	3.4	1,399	11.6
March 31, 2025	11,891	11.2	1,491	23.8	1,710	26.4	1,253	4.8

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	99.91	—
March 31, 2025	88.69	—

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	9,345	6,023	64.5	430.36
March 31, 2025	9,165	5,376	58.7	381.18

(Reference) Equity: As of March 31, 2026: ¥6,023 million
As of March 31, 2025: ¥5,376 million

* Financial results reports are exempt from reviews by certified public accountants or an audit firm.

* Statement for proper use of business forecasts and other cautionary notes:

The forecasts and other forward-looking statements presented in this document are based on information presently available to the Company and certain assumptions that the Company considers reasonable, and are not intended to be a commitment of achievement by the Company. Actual results may differ materially due to changes in various factors.

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1. Overview of Operating Results, etc.

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

During the fiscal year under review, the Japanese economy continued to show a moderate recovery trend against the backdrop of an improved employment and income environment. However, the economic outlook remains uncertain due to such factors as concerns over an economic downturn due to U.S. trade policy and geopolitical risks, chiefly the situation in the Middle East, and constantly rising prices.

In the information service industry, where Cross Cat Co., Ltd. (the “Company”) and its subsidiaries (collectively, the “Group”) operate, despite ongoing supply-side challenges, such as a shortage of IT personnel, IT investments, including the promotion of Digital Transformation (DX) using cutting-edge technologies such as Cloud Computing and generative AI, will continue to expand steadily in pursuit of solutions to social issues.

Amid such a business environment, the Group has set forth its corporate vision—“To be an independent information services provider that sustainably enhances corporate value and contributes to society”—as its medium- to long-term corporate policy. Guided by this vision, the Group has entered into the second year of its Medium-term Business Plan, “Growing Value 2026,” launched in April 2024. The plan clarifies our strengths and sets out a basic policy of improving our service quality by combining the quality, efficiency, expertise, and know-how, which are the value propositions, while aiming to contribute to our customers’ success. Based on this basic policy the Group has established five basic strategies: change its business model into one that can offer value; expand asset-based businesses; strengthen the customer base; enhance human resources and organizational capabilities; and leverage the strengths and attributes of each Group company. To achieve the goals of the Medium-term Business Plan, we are advancing specific initiatives for each strategy.

As a main initiative for the period under review, the Company invested ¥500 million in the “SBI Digital Space Fund” (official name: SBI Venture Fund 2023 Investment LPS), one of the largest venture capital funds in Japan, to meet end users’ diversifying AI and DX needs. Going forward, by leveraging abundant information, know-how, and networks possessed by SBI Investment Co., Ltd., we will promote open innovation in collaboration with startup companies that have strengths mainly in AI, big data, and DX. Through this endeavor, the Group will further accelerate DX in social infrastructure and corporate operations, while aiming to build a new profit foundation and attain sustainable corporate growth.

In addition, as part of our efforts to enhance human resources and organizational capabilities, we partially renovated our headquarters office with the aim of facilitating employee engagement. With this renovation, we refurbished the large conference room and break area based on the concept of “a place where employees can gather, connect, and expand their horizons,” creating a space that balances comfort and creativity. We will continue to promote an environment where every employee can perform to the best of their ability, have lively exchanges that rise above departmental boundaries, and drive innovation through the sharing of knowledge and ideas.

As a result, net sales for the fiscal year under review totaled ¥17,314 million (up 6.9% compared to the previous corresponding period; hereinafter “year-on-year”), which is an increase over the previous fiscal year. The cost of sales ratio was essentially unchanged from the previous fiscal year, as the Group successfully maintained a high operation rate supported by increased orders in its main businesses, resulting in gross profit of ¥4,077 million (up 6.0% year-on-year).

Performance by business area is as follows.

SI area

The System Integration (SI) area provides high-quality SI services in system design, development, operation, and maintenance across a wide range of industry sectors, including credit, financial services, government agencies, municipalities, public corporations, manufacturing, telecommunications, and distribution, by leveraging the technical expertise and know-how accumulated over many years. In the period under review, sales to the credit sector decreased 24.4% year-on-year due to the completion of large-scale projects in the previous fiscal year. Meanwhile, sales to financial services increased 24.6% year-on-year, mainly supported by strong performance in banking system maintenance services. Sales to public sports betting and sports promoting lotteries rose 82.4% year-on-year due to expanded orders, while orders from public corporations, government agencies, and municipalities also remained brisk, on par with the previous fiscal year. As a result, net sales in the area totaled ¥14,852 million (up 6.2% year-on-year), and gross profit was ¥3,535 million (up 6.7% year-on-year).

DX area

The Digital Transformation (DX) area supports various customers' DX initiatives, such as improving business efficiency and productivity. To this end, we provide services that leverage cutting-edge technologies such as Cloud Computing and generative AI, offer support services and build infrastructure for data utilization, which has long been one of our strengths, and deliver in-house developed systems. In the period under review, sales related to in-house developed systems, such as a cloud-based attendance management system, remained strong. In addition, orders, particularly for infrastructure building for data utilization, remained brisk amid increasing demand for data utilization. As a result, net sales in the area totaled ¥2,461 million (up 11.6% year-on-year). Having made upfront investments to expand the cloud-related service business, the cost to sales ratio rose, resulting in gross profit of ¥542 million (up 1.7% year-on-year).

		Fiscal year ended March 31, 2025	Fiscal year ended March 31 2026	Year-on-year change
SI area	Net sales (millions of yen)	13,988	14,852	6.2%
	Gross profit (millions of yen)	3,313	3,535	6.7%
DX area	Net sales (millions of yen)	2,206	2,461	11.6%
	Gross profit (millions of yen)	533	542	1.7%
Total	Net sales (millions of yen)	16,194	17,314	6.9%
	Gross profit (millions of yen)	3,846	4,077	6.0%

As for other profits, investments in human capital increased year-on-year as part of our efforts to secure and train human resources, including proactive wage hikes, costs associated with hiring of new graduates and mid-career personnel, expansion of educational initiatives, and enhancement of the office environment. However, profit increased in line with higher revenue, resulting in an operating profit of ¥2,014 million (up 9.7% year-on-year) and an ordinary profit of ¥2,043 million (up 7.6% year-on-year). Profit attributable to owners of parent increased 14.8% year-on-year to ¥1,511 million due to the recording of gain on sale of investment securities resulting from sale of a portion of investment securities as part of initiatives to improve the efficiency of asset holdings and strengthen our financial standing.

As a result of the above, net sales and all line-item profits achieved record highs for the fifth consecutive year. In addition, we achieved the financial targets related to profitability (net sales, operating profit, operating margin, and ROE) and KPIs (net sales per employee and operating profit per employee) set out in our Medium-term Business Plan a year ahead of schedule.

Regarding the progress of business metrics, the ordinary profit margin, which indicates profitability, rose by 0.1 percentage points year-on-year to 11.8%, driven by increased revenue from main businesses. The net profit margin and the return on equity (ROE), which indicates capital efficiency, increased by 0.6 and 0.1 percentage points year-on-year, respectively, to 8.7% and 24.2%, due to the recognition of gain on sale of investment securities recorded as extraordinary income in the current fiscal year.

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

Total assets at the end of the fiscal year under review increased by ¥319 million to ¥10,846 million from ¥10,526 million at the end of the previous fiscal year. This was mainly due to an increase in cash and deposits of ¥621 million and an increase in investment securities of ¥292 million, which was partially offset by a decrease in accounts receivable - trade of ¥478 million.

Total liabilities at the end of the fiscal year under review decreased by ¥482 million to ¥4,190 million from ¥4,672 million at the end of the previous fiscal year. This was mainly due to an increase in accounts payable – trade of ¥180 million, an increase in income taxes payable of ¥73 million, and an increase in other current liabilities of ¥187 million, while short-term borrowings declined ¥800 million.

Net assets at the end of the fiscal year under review increased by ¥802 million to ¥6,656 million from ¥5,853 million at the end of the previous fiscal year. Main factors include an increase in capital surplus of ¥9 million, an increase of ¥1,511 million as a result of recording profit attributable to owners of parent, a decrease from dividends paid of ¥465 million, a decrease in treasury shares of ¥138 million primarily as a result of repurchases, and a decrease in accumulated other comprehensive income of ¥129 million.

As a result, the equity ratio at the end of the fiscal year under review was 61.4%, up 5.8 percentage points from 55.6% at the end of the previous fiscal year.

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

Cash and cash equivalents (hereinafter referred to as “Funds”) at the end of the fiscal year under review totaled ¥3,304 million, up ¥621 million from the end of the previous fiscal year.

The status of each cash flow and their factors for the fiscal year under review are as follows.

(Cash Flows from Operating Activities)

Cash flows from operating activities resulted in a net inflow of ¥2,344 million (a net inflow of ¥692 million was reported in the previous fiscal year). The inflow was mainly attributable to profit before income taxes of ¥2,120 million, depreciation of ¥130 million, a decrease in trade receivables of ¥478 million, and an increase in trade payables of ¥180 million. The outflow was mainly attributable to income taxes paid of ¥594 million.

(Cash Flows from Investing Activities)

Cash flows from investing activities resulted in a net outflow of ¥321 million (a net outflow of ¥28 million was reported in the previous fiscal year). The inflow was mainly attributable to proceeds from sale of investment securities of ¥100 million. The outflow was mainly attributable to purchase of investment securities of ¥351 million and purchase of property, plant and equipment of ¥62 million.

(Cash Flows from Financing Activities)

Cash flows from financing activities resulted in a net outflow of ¥1,402 million (a net outflow of ¥319 million was reported in the previous fiscal year). The outflow was mainly attributable to a net decrease in short-term borrowings of ¥800 million, dividends paid of ¥463 million, and purchase of treasury shares of ¥138 million.

(4) Future Outlook

The economic outlook is predicted to remain uncertain due to concerns of an economic downturn on account of such factors as U.S. trade policy and geopolitical risks, led by the situation in the Middle East, as well as ongoing price increases. However, IT investments, including for promotion of Digital Transformation (DX) with cutting-edge technologies such as Cloud Computing and generative AI, will continue to expand steadily in pursuit of solutions to social issues.

Amid such a business environment, in April 2024 the Group launched its Medium-term Business Plan, “Growing Value 2026.” The various initiatives in the second year of the plan, ended March 31, 2026, proved successful, having formulated five basic strategies, namely, to change its business model into one that can offer value; expand asset-based businesses; strengthen the customer base; enhance human resources and organizational capabilities; and leverage the strengths and attributes of each Group company. As a result, net sales and all line-item profits experienced record highs for the fifth consecutive year, while also achieving the financial targets and KPIs related to profitability set out in the plan a year ahead of schedule. In the fiscal year ending March 31, 2027, which marks the final year of the current plan, we will continue to implement various initiatives under the five basic strategies and strive to enhance corporate value by further improving business performance.

In the SI area, the Company will continue to leverage its strength and proactively engage in sales and promotion activities in highly public domains, such as the credit sector, financial services, government agencies, municipalities, and public corporations, and expand its business by providing high value-added businesses.

Furthermore, in the DX area, the Company has enhanced its lineup of services under its proprietary DX support framework, CC-Dash, by leveraging cutting-edge technologies such as Cloud Computing and AI. Through the provision of comprehensive one-stop services with necessary support tailored to each customer’s stage of data utilization, the Company will strive to further increase orders from customers.

In addition, as measures to enhance human resources and organizational capabilities, the Company will advance investments in human capital by making regular wage hikes and strengthening its workforce by hiring new graduates and mid-career personnel, while also striving to maximize Group synergies through organizational restructuring and operational integration that brings to bear each company’s regional advantages as a way to leverage the strengths and attributes of each Group company.

Based on the above plans, the Company forecasts financial results for the first half (cumulative) of the fiscal year ending March 31, 2027 to be ¥8,800 million in net sales (up 7.0% year-on-year), ¥938 million in operating profit (up 6.5% year-on-year), ¥946 million in ordinary profit (up 3.5% year-on-year), and ¥640 million in profit attributable to owners of parent (down 3.8% year-on-year). While profit attributable to owners of parent is expected to decline due to the impact of recording gain on sale of investment securities in the second quarter (interim period) of the fiscal year ended March 31, 2026, the Company forecasts increases in both revenues and profits for the full year of the fiscal year ending March 31, 2027, with ¥17,900 million in net sales (up 3.4% year-on-year), ¥2,150 million in operating profit (up 6.8% year-on-year), ¥2,190 million in ordinary profit (up 7.2% year-on-year), and ¥1,540 million in profit attributable to owners of parent (up 1.9% year-on-year).

2. Basic Policy on Selection of Accounting Standards

Since the Company provides services to customers within Japan, it uses Japanese GAAP.

In the future, if the Company expands its business overseas or recognizes the need to adopt the International Financial Reporting Standards (IFRS) due to a future increase in the number of companies switching to IFRS, it will reconsider its policy on accounting standards. For the time being, however, the Company intends to continue to use Japanese GAAP.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	2,683,140	3,304,336
Accounts receivable - trade	4,982,414	4,504,336
Contract assets	326,770	319,644
Other	174,011	188,431
Allowance for doubtful accounts	(5,290)	(4,804)
Total current assets	8,161,046	8,311,943
Non-current assets		
Property, plant and equipment		
Buildings and structures	399,003	407,620
Accumulated depreciation	(152,392)	(172,616)
Buildings and structures, net	246,610	235,004
Tools, furniture and fixtures	346,494	350,192
Accumulated depreciation	(241,411)	(244,429)
Tools, furniture and fixtures, net	105,082	105,762
Leased assets	19,708	19,708
Accumulated depreciation	(15,485)	(18,301)
Leased assets, net	4,223	1,407
Land	147	147
Other	1,500	1,500
Accumulated depreciation	(1,499)	(1,499)
Other, net	0	0
Total property, plant and equipment	356,064	342,321
Intangible assets		
Goodwill	124,711	74,827
Customer-related assets	20,357	12,214
Software	87,588	56,581
Other	3,963	3,858
Total intangible assets	236,620	147,480
Investments and other assets		
Investment securities	1,255,126	1,547,500
Deferred tax assets	125,782	119,133
Leasehold and guarantee deposits	306,049	305,869
Other	86,101	71,895
Total investments and other assets	1,773,059	2,044,397
Total non-current assets	2,365,744	2,534,200
Total assets	10,526,790	10,846,144

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	574,860	754,934
Short-term borrowings	1,500,000	700,000
Lease liabilities	3,097	1,548
Income taxes payable	332,136	405,255
Contract liabilities	83,418	89,927
Provision for bonuses	395,362	443,406
Provision for loss on orders received	248	11,962
Other	811,944	999,669
Total current liabilities	3,701,066	3,406,704
Non-current liabilities		
Lease liabilities	1,548	—
Deferred tax liabilities	125,261	3,858
Retirement benefit liability	626,694	560,517
Asset retirement obligations	199,122	200,516
Other	19,132	18,406
Total non-current liabilities	971,759	783,298
Total liabilities	4,672,826	4,190,002
Net assets		
Shareholders' equity		
Share capital	1,000,000	1,000,000
Capital surplus	29,078	38,727
Retained earnings	5,811,532	6,857,229
Treasury shares	(1,723,868)	(1,847,135)
Total shareholders' equity	5,116,741	6,048,821
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	738,653	565,235
Remeasurements of defined benefit plans	(1,430)	42,084
Total accumulated other comprehensive income	737,222	607,320
Total net assets	5,853,964	6,656,141
Total liabilities and net assets	10,526,790	10,846,144

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

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	16,194,800	17,314,800
Cost of sales	12,348,398	13,237,081
Gross profit	3,846,402	4,077,719
Selling, general and administrative expenses	2,009,690	2,063,689
Operating profit	1,836,712	2,014,029
Non-operating income		
Interest income	808	4,808
Dividend income	24,325	27,526
Subsidy income	33,436	27,768
Rental income from buildings	2,893	2,613
Other	5,780	9,814
Total non-operating income	67,245	72,530
Non-operating expenses		
Interest expenses	5,340	6,158
Commission expenses	165	255
Loss on valuation of investments in capital	—	36,918
Total non-operating expenses	5,505	43,332
Ordinary profit	1,898,452	2,043,227
Extraordinary income		
Gain on sale of investment securities	—	81,108
Insurance claim income	4,000	—
Total extraordinary income	4,000	81,108
Extraordinary losses		
Loss on sale of non-current assets	28,993	—
Loss on retirement of non-current assets	774	4,108
Total extraordinary losses	29,767	4,108
Profit before income taxes	1,872,684	2,120,227
Income taxes - current	578,941	663,957
Income taxes - deferred	(23,023)	(54,885)
Total income taxes	555,918	609,072
Profit	1,316,766	1,511,155
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	1,316,766	1,511,155

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	1,316,766	1,511,155
Other comprehensive income		
Valuation difference on available-for-sale securities	58,804	(173,417)
Remeasurements of defined benefit plans, net of tax	(8,285)	43,515
Total other comprehensive income	50,518	(129,902)
Comprehensive income	1,367,285	1,381,252
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,367,285	1,381,252
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,000,000	14,490	4,893,626	(1,511,738)	4,396,379
Changes during period					
Dividends of surplus			(398,861)		(398,861)
Profit attributable to owners of parent			1,316,766		1,316,766
Purchase of treasury shares				(223,896)	(223,896)
Disposal of treasury stock		14,587		11,766	26,353
Net changes in items other than shareholders' equity					—
Total changes during period	—	14,587	917,905	(212,130)	720,362
Balance at end of period	1,000,000	29,078	5,811,532	(1,723,868)	5,116,741

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	679,848	6,855	686,703	5,083,083
Changes during period				
Dividends of surplus			—	(398,861)
Profit attributable to owners of parent			—	1,316,766
Purchase of treasury shares			—	(223,896)
Disposal of treasury stock			—	26,353
Net changes in items other than shareholders' equity	58,804	(8,285)	50,518	50,518
Total changes during period	58,804	(8,285)	50,518	770,881
Balance at end of period	738,653	(1,430)	737,222	5,853,964

Fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,000,000	29,078	5,811,532	(1,723,868)	5,116,741
Changes during period					
Dividends of surplus			(465,458)		(465,458)
Profit attributable to owners of parent			1,511,155		1,511,155
Purchase of treasury shares				(138,365)	(138,365)
Disposal of treasury stock		9,649		15,098	24,747
Net changes in items other than shareholders' equity					—
Total changes during period	—	9,649	1,045,697	(123,267)	932,079
Balance at end of period	1,000,000	38,727	6,857,229	(1,847,135)	6,048,821

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	738,653	(1,430)	737,222	5,853,964
Changes during period				
Dividends of surplus			—	(465,458)
Profit attributable to owners of parent			—	1,511,155
Purchase of treasury shares			—	(138,365)
Disposal of treasury stock			—	24,747
Net changes in items other than shareholders' equity	(173,417)	43,515	(129,902)	(129,902)
Total changes during period	(173,417)	43,515	(129,902)	802,176
Balance at end of period	565,235	42,084	607,320	6,656,141

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,872,684	2,120,227
Depreciation	153,191	130,534
Amortization of goodwill	49,884	49,884
Share-based payment expenses	26,086	24,746
Increase (decrease) in allowance for doubtful accounts	849	(486)
Increase (decrease) in provision for bonuses	39,149	48,044
Increase (decrease) in retirement benefit liability	19,183	(2,709)
Increase (decrease) in provision for loss on orders received	(9,063)	11,714
Interest and dividend income	(25,134)	(32,334)
Interest expenses	5,340	6,158
Loss (gain) on sale of property, plant and equipment	28,993	—
Loss on retirement of non-current assets	774	4,108
Decrease (increase) in trade receivables	(868,023)	478,309
Decrease (increase) in contract assets	26,021	7,126
Decrease (increase) in inventories	1,697	162
Increase (decrease) in trade payables	(33,198)	180,074
Loss (gain) on sale of investment securities	—	(81,108)
Loss (gain) on valuation of investment securities	—	36,918
Other, net	33,610	(69,563)
Subtotal	1,322,047	2,911,806
Interest and dividends received	25,134	32,334
Interest paid	(5,752)	(5,523)
Income taxes paid	(649,254)	(594,203)
Net cash provided by (used in) operating activities	692,175	2,344,414
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	2,792	—
Purchase of property, plant and equipment	(45,559)	(62,134)
Purchase of investment securities	—	(351,422)
Proceeds from sale of investment securities	—	100,000
Purchase of intangible assets	(34,475)	(7,700)
Payments of leasehold and guarantee deposits	(88)	—
Proceeds from refund of leasehold and guarantee deposits	48,821	180
Net cash provided by (used in) investing activities	(28,508)	(321,076)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	300,000	(800,000)
Dividends paid	(396,093)	(463,775)
Purchase of treasury shares	(223,896)	(138,365)
Net cash provided by (used in) financing activities	(319,989)	(1,402,141)
Net increase (decrease) in cash and cash equivalents	343,677	621,196
Cash and cash equivalents at beginning of period	2,339,462	2,683,140
Cash and cash equivalents at end of period	2,683,140	3,304,336

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information, etc.)

a. Segment information

This information is omitted as the Group operates in the single segment of information service business and its associated businesses and believes that this information is not significant enough to be disclosed.

b. Related information

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

1. Information by product and service

This information is omitted as net sales to external customers in a single product and service category have exceeded 90 percent of the net sales in the consolidated statements of income.

2. Information by region

(1) Net sales

There is no applicable information, as there are no net sales to external customers outside Japan.

(2) Property, plant and equipment

There is no applicable information, as there are no property, plant and equipment located outside Japan.

3. Information by major customer

Name of customer	Net sales (thousands of yen)	Names of related segments
Fujitsu Limited	3,060,466	—
NTT DATA Japan Corporation	2,067,332	—
National Tax Agency	1,938,076	—

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

1. Information by product and service

This information is omitted as net sales to external customers in a single product and service category have exceeded 90 percent of the net sales in the consolidated statements of income.

2. Information by region

(1) Net sales

There is no applicable information, as there are no net sales to external customers outside Japan.

(2) Property, plant and equipment

There is no applicable information, as there are no property, plant and equipment located outside Japan.

3. Information by major customer

Name of customer	Net sales (thousands of yen)	Names of related segments
Fujitsu Limited	3,412,700	—
NTT DATA Japan Corporation	2,484,998	—

c. Information on impairment loss on non-current assets by reportable segment

Not applicable.

d. Information on amortization and unamortized balance of goodwill by reportable segment

This information is omitted as the Group operates in the single segment of information service business and its associated businesses.

e. Information on gain on bargain purchase by reportable segment

Not applicable.

(Per share information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	¥415.03	¥475.57
Basic earnings per share	¥93.17	¥107.90

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

2. The basis for the calculation of basic earnings per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit attributable to owners of parent (thousands of yen)	1,316,766	1,511,155
Amount not attributable to common shareholders (thousands of yen)	—	—
Profit attributable to owners of parent relating to common shares (thousands of yen)	1,316,766	1,511,155
Average number of common shares outstanding during the period (shares)	14,132,504	14,005,194

(Significant subsequent events)

Not applicable.