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February 5, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Systema Corporation  
 Listing: Tokyo Stock Exchange  
 Securities code: 2317  
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 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

|                   | Net sales       |      | Operating profit |      | Ordinary profit |      | Profit attributable to owners of parent |      |
|-------------------|-----------------|------|------------------|------|-----------------|------|-----------------------------------------|------|
| Nine months ended | Millions of yen | %    | Millions of yen  | %    | Millions of yen | %    | Millions of yen                         | %    |
| December 31, 2025 | 70,063          | 15.7 | 11,563           | 32.7 | 12,404          | 44.2 | 8,603                                   | 45.4 |
| December 31, 2024 | 60,564          | 6.0  | 8,714            | 24.0 | 8,600           | 21.2 | 5,917                                   | 22.1 |

Note: Comprehensive income For the nine months ended December 31, 2025: ¥8,730 million [47.2%]  
 For the nine months ended December 31, 2024: ¥5,930 million [19.1%]

|                   | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| Nine months ended | Yen                      | Yen                        |
| December 31, 2025 | 24.07                    | —                          |
| December 31, 2024 | 16.04                    | —                          |

#### (2) Consolidated financial position

|                   | Total assets    | Net assets      | Equity-to-asset ratio | Net assets per share |
|-------------------|-----------------|-----------------|-----------------------|----------------------|
| As of             | Millions of yen | Millions of yen | %                     | Yen                  |
| December 31, 2025 | 53,492          | 37,372          | 69.0                  | 103.21               |
| March 31, 2025    | 51,762          | 32,950          | 62.7                  | 90.82                |

Reference: Equity

As of December 31, 2025: ¥36,891 million  
 As of March 31, 2025: ¥32,464 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 |
|-------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------------|
| Nine months ended | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                            |
| December 31, 2025 | 7,619                                | 1,186                                | (4,303)                              | 25,985                                     |
| December 31, 2024 | 4,843                                | 287                                  | (13,975)                             | 21,253                                     |

**2. Cash dividends**

|                                              | Annual dividends per share |                    |                   |                 |       |
|----------------------------------------------|----------------------------|--------------------|-------------------|-----------------|-------|
|                                              | First quarter-end          | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
|                                              | Yen                        | Yen                | Yen               | Yen             | Yen   |
| Fiscal year ended March 31, 2025             | —                          | 6.00               | —                 | 6.00            | 12.00 |
| Fiscal year ending March 31, 2026            | —                          | 6.00               | —                 |                 |       |
| Fiscal year ending March 31, 2026 (Forecast) |                            |                    |                   | 7.00            | 13.00 |

Note: Revisions to the forecast of cash dividends most recently announced: None

**3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)**

(Percentages indicate year-on-year changes.)

|                                   | 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                      |
| Fiscal year ending March 31, 2026 | 90,200          | 7.9 | 14,500           | 20.2 | 14,900          | 25.7 | 10,360                                  | 22.2 | 28.98                    |

Note: Revisions to the earnings forecasts most recently announced: None

**\* Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None
- (4) 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 | 425,880,000 shares |
| As of March 31, 2025    | 425,880,000 shares |

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

|                         |                   |
|-------------------------|-------------------|
| As of December 31, 2025 | 68,424,173 shares |
| As of March 31, 2025    | 68,424,163 shares |

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

|                                     |                    |
|-------------------------------------|--------------------|
| Nine months ended December 31, 2025 | 357,455,829 shares |
| Nine months ended December 31, 2024 | 368,869,063 shares |

Note: The Company has introduced a stock compensation plan, and in calculating the number of treasury shares of common shares at the end of the period and the average number of shares outstanding during the period, the number of treasury shares includes shares of the Company held by Japan Custody Bank, Ltd. (the Trust Account) as trust assets for the “Trust for Granting Shares to Directors” and the “Trust for Granting Shares to Executive Officers.” The numbers of treasury shares held by the Trust Account included in the number of treasury shares at the ends of the periods ended December 31, 2025 and March 31, 2025 were both 1,552,600 shares, and the numbers of treasury shares held by the Trust Account excluded from the calculation of the average number of shares outstanding during the nine months ended December 31, 2025 and nine months ended December 31, 2024 were as follows: the average numbers of treasury shares of common shares held by the Trust Account for the nine months ended December 31, 2025 and the nine months ended December 31, 2024 were 1,552,600 shares and 1,559,770 shares, respectively.

- \* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

- \* Proper use of earnings forecasts, and other special matters

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. Actual results may differ significantly due to various factors. For assumptions underlying the forecast and cautions regarding the use of earnings forecasts, please refer to “1. Overview of operating results, etc., (3) Forward-looking forecasts, such as consolidated earnings forecasts” on page 4 of the Attached Materials.

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## 1. Overview of operating results, etc.

Matters discussed here that are not historical fact reflect judgments made as of the end of the quarter of the fiscal year under review.

### (1) Overview of operating results for the period under review

During the nine months ended December 31, 2025 (April 1, 2025 to December 31, 2025), the Japanese economy showed a moderate recovery trend supported by continued strong inbound demand and steady consumer spending driven by the spread of wage increases. On the other hand, persistently high energy costs due to prolonged geopolitical risks and significant volatility in foreign exchange markets continue to weigh on corporate cost burdens and household purchasing power. Furthermore, the outlook remains uncertain mainly due to concerns over trade policies following the inauguration of the new administration in the U.S., as well as the global restructuring of supply chains.

Given these conditions, the Group has strived to strengthen our revenue structure and improve productivity. In efforts to further stabilize our revenue base, we continued building up our recurring revenue business, which is less susceptible to economic fluctuations, and promoted diversification of our revenue structure. In addition, by implementing data-driven management, we have visualized and analyzed operational efficiency and profitability for each project in real time to promote rapid decision-making and optimal resource allocation, thus enabling us to establish a framework that maintains a high earning rate across the entire Group. We expanded our order intake primarily in the software development business as part of our focus on high-value-added areas. Specifically, we are concentrating resources on areas with a high profit rate such as implementation support for generative AI, promotion of DX in companies, and PMO projects requiring advanced management. At the same time, thoroughly implementing our project quality management system has reduced incidents such as defects, enabling us to both control rework costs and improve customer trust.

In terms of our human resources strategy, the junior-level group we have been expanding has steadily become a substantial part of the workforce through our in-house engineer training program, optimizing the pyramid structure of our organization and significantly enhancing on-site execution capabilities. Building on our success in establishing this foundation, the organization is now transitioning to a new phase of growth.

As the junior-level group we have developed matures into a robust mid-level group, the next challenge is to immediately strengthen our senior-level group with highly specialized expertise. While continuing our established success model of developing our junior-level employees, we will strengthen our hiring of experienced professionals who can immediately drive projects forward, thereby achieving the optimal combination of human resources for both development and immediate impact.

In particular, when shifting to a business model centered around project management, the placement of senior-level human resources with highly specialized expertise and extensive experience will be required; therefore, the success of hiring experienced professionals will be key to business growth. Structural reforms based on this policy have maximized the synergistic effects between the mid-level group we have developed and the senior-level group with extensive experience. This has established a robust framework where our “Next Generation Mobility Business” is followed by our “Project Management Design Business” in strongly driving the growth of the Group.

In addition, as a preparatory step toward pursuing future growth potential, we established the AI Data Center Promotion Office in January 2026 to explore business opportunities in the areas of infrastructure construction and operational support against a backdrop of rapidly expanding demand for generative AI.

As a result of the above, consolidated results for the nine months ended December 31, 2025 were net sales of ¥70,063 million (up 15.7% year on year), operating profit of ¥11,563 million (up 32.7% year on year), ordinary profit of ¥12,404 million (up 44.2% year on year), and profit attributable to owners of parent of ¥8,603 million (up 45.4% year on year).

In the period under review, “Reportable Segments” have been reclassified and some names have been changed in accordance with changes in each segment’s content and main fields of business. The following describes performance by segment. Note that net sales for each segment include inter-segment net sales or transfers.

#### (i) Next Generation Mobility Business

Demand for software development across the entire vehicle from cockpit segments to back-end systems has increased against a backdrop of accelerated SDV adoption in the automotive industry. During the nine months ended December 31, 2025, direct transactions with major Japanese finished vehicle manufacturers progressed steadily, while project creation in the North American market through our US subsidiary also advanced. By leveraging our strengths in UX design and agile development, we have established a system that consistently supports projects from the earliest stages, such as planning and requirements definition, leading to the stabilization of order reception and operations.

As a result, net sales amounted to ¥5,476 million (up 38.9% year on year) and operating profit was ¥2,312 million (up 63.7% year on year).

(ii) Project Management Design Business

We have implemented resource realignment to strengthen our execution framework in the areas of next generation communications and AI. In the communications sector, we expanded our migration support in renewal of system infrastructure platforms, while in the AI sector, we expanded our involvement in upstream processes such as platform reconstruction using generative AI and proof-of-concept (PoC) initiatives. Our execution-oriented promotion system, which provides support from strategy formulation to the successful completion of operations on-site in an integrated approach, was highly regarded, enabling us to maintain a high earning rate.

As a result, net sales amounted to ¥11,597 million (down 0.3% year on year) and operating profit was ¥2,571 million (up 41.0% year on year).

(iii) Digital Integration Business

We have reliably captured DX needs across the financial, public, and corporate sectors, driving increased performance. In the financial sector, projects to modernize core systems, primarily in the insurance area, expanded and drove net sales in the segment. In the public sector, projects from central government ministries and agencies remained steady, while in the corporate sector, projects involving host migration and the use of generative AI also grew. We have also begun AI-driven development using generative AI to enhance productivity, further promoting the strengthening of our technical capabilities.

As a result, net sales amounted to ¥7,579 million (up 17.2% year on year) and operating profit was ¥1,867 million (up 30.4% year on year).

(iv) IT & DX Service Business

Driven by increased investment appetite from companies for transforming their businesses through the use of digital technology, we have continued to receive inquiries regarding business process optimization and accompanying PMO services. In DX testing services, we have advanced our shift to the enterprise domain. In addition, orders for BPO services at our special subsidiary expanded by placing the right personnel in the right positions.

As a result, net sales amounted to ¥16,548 million (up 7.9% year on year) and operating profit was ¥2,311 million (up 13.0% year on year).

(v) Business Solution Business

Orders received for PC replacement projects have increased significantly by the third quarter, ahead of the end of support for Windows 10 in October 2025. At the same time, orders for lift and shift projects to the cloud, RPA, and security-related system integration also remained solid, significantly contributing to increased revenue and profits.

As a result, net sales amounted to ¥26,777 million (up 27.6% year on year) and operating profit was ¥2,394 million (up 41.6% year on year).

(vi) DX & Subscription Business

Our Canbus. no-code DX platform has seen strong adoption by major corporations, while package orders for the medical industry have steadily increased. In terms of profits, we prioritized strengthening development capabilities in anticipation of future contract growth and maintaining and strengthening our support structure in line with our expanding customer base. As a result, profits were down year on year.

As a result, net sales amounted to ¥1,990 million (up 4.0% year on year) and operating profit was ¥150 million (down 53.8% year on year).

(vii) Other Businesses

Development orders for automotive-related products at our US subsidiary steadily increased, while GaYa Co., Ltd. successfully implemented measures to revitalize the operation of the “Keiba Densetsu” horse racing game series. The strengthening of Group-wide synergies and PMO support for contracted development stabilized, resulting in significant improvement year on year.

As a result, net sales amounted to ¥581 million (up 1.4% year on year) and operating loss was ¥44 million (versus operating loss of ¥15 million in the same period of the previous fiscal year).

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

### **(Assets)**

Total assets at the end of the third quarter of the fiscal year under review amounted to ¥53,492 million (versus ¥51,762 million at the end of the previous fiscal year), an increase of ¥1,729 million from the end of the previous fiscal year. Current assets amounted to ¥47,001 million (versus ¥44,184 million at the end of the previous fiscal year), an increase of ¥2,817 million from the end of the previous fiscal year. This was mainly due to a ¥2,437 million increase in cash and deposits. Non-current assets amounted to ¥6,490 million (versus ¥7,578 million at the end of the previous fiscal year), a decrease of ¥1,087 million from the end of the previous fiscal year. Property, plant and equipment amounted to ¥1,353 million (versus ¥1,321 million at the end of the previous fiscal year), an increase of ¥32 million from the end of the previous fiscal year. Intangible assets amounted to ¥171 million (versus ¥169 million at the end of the previous fiscal year), an increase of ¥1 million from the end of the previous fiscal year. Investments and other assets amounted to ¥4,965 million (versus ¥6,087 million at the end of the previous fiscal year), a decrease of ¥1,121 million from the end of the previous fiscal year. This was mainly due to a ¥1,215 million decrease in investment securities, a ¥369 million decrease in deferred tax assets, and a ¥478 million increase in leasehold and guarantee deposits.

### **(Liabilities)**

Total liabilities amounted to ¥16,119 million (versus ¥18,812 million at the end of the previous fiscal year), a decline of ¥2,692 million from the end of the previous fiscal year. This was mainly due to a ¥2,302 million decrease in accounts payable - trade, a ¥1,145 million decrease in provision for bonuses, and a ¥415 million increase in accounts payable - other, and accrued expenses.

### **(Net assets)**

Net assets amounted to ¥37,372 million (versus ¥32,950 million at the end of the previous fiscal year), an increase of ¥4,422 million from the end of the previous fiscal year. This was mainly due to profit attributable to owners of parent of ¥8,603 million, and dividends of surplus of ¥4,308 million. As a result, the equity-to-asset ratio increased 6.3 percentage points from the end of the previous fiscal year to 69.0%.

## **(3) Forward-looking forecasts, such as consolidated earnings forecasts**

There are no changes in consolidated earnings forecasts for the fiscal year ending March 31, 2026, released on October 30, 2025.

## 2. Quarterly consolidated financial statements

### (1) Quarterly consolidated balance sheet

(Millions of yen)

|                                                             | As of March 31, 2025 | As of December 31, 2025 |
|-------------------------------------------------------------|----------------------|-------------------------|
| <b>Assets</b>                                               |                      |                         |
| Current assets                                              |                      |                         |
| Cash and deposits                                           | 21,860               | 24,297                  |
| Notes and accounts receivable - trade, and contract assets  | 18,605               | 18,149                  |
| Securities                                                  | 833                  | 910                     |
| Merchandise                                                 | 2,053                | 758                     |
| Other                                                       | 830                  | 2,885                   |
| Total current assets                                        | 44,184               | 47,001                  |
| Non-current assets                                          |                      |                         |
| Property, plant and equipment                               |                      |                         |
| Buildings, net                                              | 688                  | 729                     |
| Tools, furniture and fixtures, net                          | 509                  | 502                     |
| Land                                                        | 97                   | 97                      |
| Construction in progress                                    | —                    | 4                       |
| Other, net                                                  | 25                   | 19                      |
| Total property, plant and equipment                         | 1,321                | 1,353                   |
| Intangible assets                                           |                      |                         |
| Software                                                    | 153                  | 107                     |
| Software in progress                                        | 12                   | 60                      |
| Other                                                       | 3                    | 3                       |
| Total intangible assets                                     | 169                  | 171                     |
| Investments and other assets                                |                      |                         |
| Investment securities                                       | 3,293                | 2,077                   |
| Long-term loans receivable from subsidiaries and associates | 417                  | 329                     |
| Leasehold and guarantee deposits                            | 1,676                | 2,155                   |
| Deferred tax assets                                         | 1,020                | 650                     |
| Other                                                       | 97                   | 83                      |
| Allowance for doubtful accounts                             | (417)                | (329)                   |
| Total investments and other assets                          | 6,087                | 4,965                   |
| Total non-current assets                                    | 7,578                | 6,490                   |
| Total assets                                                | 51,762               | 53,492                  |

(Millions of yen)

|                                                       | As of March 31, 2025 | As of December 31, 2025 |
|-------------------------------------------------------|----------------------|-------------------------|
| <b>Liabilities</b>                                    |                      |                         |
| Current liabilities                                   |                      |                         |
| Accounts payable - trade                              | 9,063                | 6,761                   |
| Short-term borrowings                                 | 1,550                | 1,550                   |
| Accounts payable - other, and accrued expenses        | 2,530                | 2,946                   |
| Income taxes payable                                  | 2,167                | 1,910                   |
| Provision for bonuses                                 | 2,068                | 922                     |
| Other                                                 | 1,241                | 1,802                   |
| Total current liabilities                             | 18,621               | 15,893                  |
| Non-current liabilities                               |                      |                         |
| Provision for share-based payments                    | 169                  | 204                     |
| Other                                                 | 21                   | 21                      |
| Total non-current liabilities                         | 190                  | 226                     |
| Total liabilities                                     | 18,812               | 16,119                  |
| <b>Net assets</b>                                     |                      |                         |
| Shareholders' equity                                  |                      |                         |
| Share capital                                         | 1,513                | 1,513                   |
| Capital surplus                                       | 2,188                | 2,188                   |
| Retained earnings                                     | 39,817               | 44,113                  |
| Treasury shares                                       | (11,099)             | (11,099)                |
| Total shareholders' equity                            | 32,419               | 36,715                  |
| Accumulated other comprehensive income                |                      |                         |
| Valuation difference on available-for-sale securities | (72)                 | 19                      |
| Foreign currency translation adjustment               | 117                  | 157                     |
| Total accumulated other comprehensive income          | 45                   | 176                     |
| Non-controlling interests                             | 485                  | 481                     |
| Total net assets                                      | 32,950               | 37,372                  |
| Total liabilities and net assets                      | 51,762               | 53,492                  |

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

**Quarterly consolidated statement of income**

(Millions of yen)

|                                                               | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|---------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Net sales                                                     | 60,564                                 | 70,063                                 |
| Cost of sales                                                 | 45,296                                 | 51,588                                 |
| Gross profit                                                  | 15,268                                 | 18,474                                 |
| Selling, general and administrative expenses                  | 6,553                                  | 6,911                                  |
| Operating profit                                              | 8,714                                  | 11,563                                 |
| Non-operating income                                          |                                        |                                        |
| Interest income                                               | 33                                     | 51                                     |
| Dividend income                                               | 10                                     | 53                                     |
| Gain on sale of securities                                    | –                                      | 52                                     |
| Gain on valuation of securities                               | 14                                     | 133                                    |
| Gain on sale of investment securities                         | –                                      | 395                                    |
| Share of profit of entities accounted for using equity method | 20                                     | 74                                     |
| Foreign exchange gains                                        | –                                      | 6                                      |
| Other                                                         | 48                                     | 94                                     |
| Total non-operating income                                    | 126                                    | 860                                    |
| Non-operating expenses                                        |                                        |                                        |
| Interest expenses                                             | 7                                      | 11                                     |
| Loss on sale of securities                                    | 220                                    | –                                      |
| Loss on sale of investment securities                         | 2                                      | –                                      |
| Other                                                         | 10                                     | 7                                      |
| Total non-operating expenses                                  | 241                                    | 19                                     |
| Ordinary profit                                               | 8,600                                  | 12,404                                 |
| Extraordinary losses                                          |                                        |                                        |
| Loss on liquidation of subsidiaries and associates            | 9                                      | –                                      |
| Total extraordinary losses                                    | 9                                      | –                                      |
| Profit before income taxes                                    | 8,591                                  | 12,404                                 |
| Income taxes - current                                        | 2,256                                  | 3,478                                  |
| Income taxes - deferred                                       | 436                                    | 326                                    |
| Total income taxes                                            | 2,693                                  | 3,805                                  |
| Profit                                                        | 5,898                                  | 8,599                                  |
| Loss attributable to non-controlling interests                | (18)                                   | (4)                                    |
| Profit attributable to owners of parent                       | 5,917                                  | 8,603                                  |

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

|                                                                                      | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|--------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Profit                                                                               | 5,898                                  | 8,599                                  |
| Other comprehensive income                                                           |                                        |                                        |
| Valuation difference on available-for-sale securities                                | (5)                                    | 91                                     |
| Foreign currency translation adjustment                                              | 47                                     | 47                                     |
| Share of other comprehensive income of entities<br>accounted for using equity method | (8)                                    | (7)                                    |
| Total other comprehensive income                                                     | 32                                     | 131                                    |
| Comprehensive income                                                                 | 5,930                                  | 8,730                                  |
| Comprehensive income attributable to                                                 |                                        |                                        |
| Comprehensive income attributable to owners of parent                                | 5,949                                  | 8,735                                  |
| Comprehensive income attributable to non-controlling<br>interests                    | (18)                                   | (4)                                    |

### (3) Quarterly consolidated statement of cash flows

(Millions of yen)

|                                                                           | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|---------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Cash flows from operating activities                                      |                                        |                                        |
| Profit before income taxes                                                | 8,591                                  | 12,404                                 |
| Depreciation                                                              | 331                                    | 330                                    |
| Increase (decrease) in allowance for doubtful accounts                    | (0)                                    | (44)                                   |
| Increase (decrease) in provision for bonuses                              | (966)                                  | (1,145)                                |
| Increase (decrease) in provision for share-based payments                 | 16                                     | 35                                     |
| Interest and dividend income                                              | (43)                                   | (104)                                  |
| Interest expenses                                                         | 7                                      | 11                                     |
| Loss (gain) on sale of securities                                         | 220                                    | (52)                                   |
| Loss (gain) on valuation of securities                                    | (14)                                   | (133)                                  |
| Loss (gain) on sale of investment securities                              | 2                                      | (395)                                  |
| Share of loss (profit) of entities accounted for using equity method      | (20)                                   | (74)                                   |
| Loss (gain) on liquidation of subsidiaries and associates                 | 9                                      | —                                      |
| Decrease (increase) in trade receivables                                  | (798)                                  | 460                                    |
| Decrease (increase) in inventories                                        | 160                                    | 1,295                                  |
| Increase (decrease) in trade payables                                     | (312)                                  | (2,302)                                |
| Increase (decrease) in accounts payable - other, and accrued expenses     | 439                                    | 457                                    |
| Increase (decrease) in accrued consumption taxes                          | (74)                                   | 251                                    |
| Increase (decrease) in advances received                                  | (18)                                   | (85)                                   |
| Other, net                                                                | 114                                    | 274                                    |
| Subtotal                                                                  | 7,643                                  | 11,185                                 |
| Interest and dividends received                                           | 51                                     | 113                                    |
| Interest paid                                                             | (7)                                    | (11)                                   |
| Income taxes paid                                                         | (2,843)                                | (3,696)                                |
| Income taxes refund                                                       | —                                      | 29                                     |
| Net cash provided by (used in) operating activities                       | 4,843                                  | 7,619                                  |
| Cash flows from investing activities                                      |                                        |                                        |
| Net decrease (increase) in time deposits                                  | 97                                     | 70                                     |
| Purchase of property, plant and equipment and intangible assets           | (273)                                  | (378)                                  |
| Proceeds from sale of property, plant and equipment and intangible assets | 0                                      | 6                                      |
| Purchase of securities                                                    | (4,214)                                | (7,456)                                |
| Proceeds from sale of securities                                          | 4,622                                  | 7,551                                  |
| Purchase of investment securities                                         | —                                      | (113)                                  |
| Proceeds from sale of investment securities                               | 33                                     | 1,934                                  |
| Purchase of shares of subsidiaries and associates                         | —                                      | (65)                                   |
| Payments of leasehold and guarantee deposits                              | (64)                                   | (518)                                  |
| Proceeds from refund of leasehold and guarantee deposits                  | 38                                     | 40                                     |
| Proceeds from distributions from investment partnerships                  | 39                                     | 70                                     |
| Other payments                                                            | (0)                                    | (1)                                    |
| Other proceeds                                                            | 8                                      | 44                                     |
| Net cash provided by (used in) investing activities                       | 287                                    | 1,186                                  |

(Millions of yen)

|                                                             | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|-------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Cash flows from financing activities                        |                                        |                                        |
| Purchase of treasury shares                                 | (9,895)                                | (0)                                    |
| Proceeds from sale of treasury shares                       | 6                                      | —                                      |
| Dividends paid                                              | (4,086)                                | (4,303)                                |
| Net cash provided by (used in) financing activities         | (13,975)                               | (4,303)                                |
| Effect of exchange rate change on cash and cash equivalents | 4                                      | 18                                     |
| Net increase (decrease) in cash and cash equivalents        | (8,839)                                | 4,521                                  |
| Cash and cash equivalents at beginning of period            | 30,092                                 | 21,464                                 |
| Cash and cash equivalents at end of period                  | 21,253                                 | 25,985                                 |

#### (4) Notes to the quarterly consolidated financial statements

(Notes on segment information, etc.)

Segment information

I Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Information on net sales and profit or loss by reportable segment

(Millions of yen)

|                                       | Next Generation Mobility Business | Project Management Design Business | Digital Integration Business | IT & DX Service Business | Business Solution Business | DX & Subscription Business | Other Businesses | Adjustment | Amount on quarterly consolidated statement of income (see Notes) |
|---------------------------------------|-----------------------------------|------------------------------------|------------------------------|--------------------------|----------------------------|----------------------------|------------------|------------|------------------------------------------------------------------|
| Net sales                             |                                   |                                    |                              |                          |                            |                            |                  |            |                                                                  |
| Net sales to external customers       | 3,943                             | 11,625                             | 6,468                        | 15,171                   | 20,960                     | 1,902                      | 491              | –          | 60,564                                                           |
| Inter-segment net sales and transfers | –                                 | 7                                  | –                            | 167                      | 21                         | 11                         | 82               | (290)      | –                                                                |
| Total                                 | 3,943                             | 11,632                             | 6,468                        | 15,339                   | 20,982                     | 1,913                      | 573              | (290)      | 60,564                                                           |
| Segment profit (loss)                 | 1,412                             | 1,823                              | 1,432                        | 2,044                    | 1,691                      | 325                        | (15)             | –          | 8,714                                                            |

(Note) Segment profit is consistent with operating profit in the quarterly consolidated statement of income.

2. Information about impairment loss or goodwill for non-current assets by reporting segment

No items to report.

II Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1. Information on net sales and profit or loss by reportable segment

(Millions of yen)

|                                       | Next Generation Mobility Business | Project Management Design Business | Digital Integration Business | IT & DX Service Business | Business Solution Business | DX & Subscription Business | Other Businesses | Adjustment | Amount on quarterly consolidated statement of income (see Notes) |
|---------------------------------------|-----------------------------------|------------------------------------|------------------------------|--------------------------|----------------------------|----------------------------|------------------|------------|------------------------------------------------------------------|
| Net sales                             |                                   |                                    |                              |                          |                            |                            |                  |            |                                                                  |
| Net sales to external customers       | 5,476                             | 11,596                             | 7,579                        | 16,195                   | 26,759                     | 1,981                      | 474              | –          | 70,063                                                           |
| Inter-segment net sales and transfers | –                                 | 0                                  | –                            | 353                      | 17                         | 9                          | 107              | (488)      | –                                                                |
| Total                                 | 5,476                             | 11,597                             | 7,579                        | 16,548                   | 26,777                     | 1,990                      | 581              | (488)      | 70,063                                                           |
| Segment profit (loss)                 | 2,312                             | 2,571                              | 1,867                        | 2,311                    | 2,394                      | 150                        | (44)             | –          | 11,563                                                           |

(Note) Segment profit is consistent with operating profit in the quarterly consolidated statement of income.

2. Matters concerning changes in reportable segments, etc.

Effective from the first quarter of the current fiscal year, “Reportable Segments” have been reclassified and some names have been changed in accordance with changes in each segment’s content and main fields of business.

The “Solution Design Business,” which had been classified as a business segment in the previous fiscal year, was reorganized to enable the Group to elevate its specialization in each area rather than view the various areas as a single business segment. Accordingly, businesses that were classified in the “Solution Design Business” have been reclassified into the “Next Generation Mobility Business,” “Project Management Design Business,” “Digital Integration Business,” “IT & DX Service Business,” and “Business Solution Business.” The “Framework Design Business” has been renamed the “Digital Integration Business.”

Segment information for the nine months ended December 31, 2024 is disclosed based on the new reportable segment classifications.

3. Information about impairment loss or goodwill for non-current assets by reporting segment  
No items to report.

(Notes on substantial changes in amount of shareholder's equity)  
No items to report.

(Notes on premise of going concern)  
No items to report.

### 3. Supplementary information

#### Production, orders, and sales results

Effective from the first quarter of the current fiscal year, “Reportable Segments” have been reclassified and some names have been changed in accordance with changes in each segment’s content and main fields of business.

The “Solution Design Business,” which had been classified as a business segment in the previous fiscal year, was reorganized to enable the Group to elevate its specialization in each area rather than view the various areas as a single business segment. Accordingly, businesses that were classified in the “Solution Design Business” have been reclassified into the “Next Generation Mobility Business,” “Project Management Design Business,” “Digital Integration Business,” “IT & DX Service Business,” and “Business Solution Business.” The “Framework Design Business” has been renamed the “Digital Integration Business.”

Year-on-year changes are calculated after reclassification to the new reportable segments.

#### (1) Production results

Production results per business segment for the nine months ended December 31, 2025 are as follows.

| Business segment                   | Production (Millions of yen) | Year-on-year change (%) |
|------------------------------------|------------------------------|-------------------------|
| Next Generation Mobility Business  | 2,458                        | 124.9                   |
| Project Management Design Business | 7,753                        | 93.2                    |
| Digital Integration Business       | 5,077                        | 113.7                   |
| IT & DX Service Business           | 11,550                       | 106.1                   |
| Business Solution Business         | 1,249                        | 131.9                   |
| Total                              | 28,088                       | 105.6                   |

- (Notes) 1. Within the Group, only segments that involve made-to-order activities are shown due to the nature of services.  
2. The above amounts are stated at production cost.

#### (2) Order results

Order results per business segment for the nine months ended December 31, 2025 are as follows.

| Business segment                   | Order value<br>(Millions of yen) | Year-on-year<br>change (%) | Backlog of orders<br>(Millions of yen) | Year-on-year<br>change (%) |
|------------------------------------|----------------------------------|----------------------------|----------------------------------------|----------------------------|
| Next Generation Mobility Business  | 6,516                            | 117.3                      | 4,090                                  | 152.2                      |
| Project Management Design Business | 12,136                           | 99.3                       | 6,401                                  | 116.8                      |
| Digital Integration Business       | 7,978                            | 124.3                      | 4,090                                  | 118.4                      |
| IT & DX Service Business           | 16,409                           | 108.4                      | 7,470                                  | 105.8                      |
| Business Solution Business         | 1,715                            | 156.0                      | 969                                    | 135.9                      |
| Total                              | 44,756                           | 110.7                      | 23,022                                 | 118.7                      |

- (Note) Within the Group, only segments that involve made-to-order activities are shown due to the nature of services.

**(3) Sales results**

Sales results per business segment for the nine months ended December 31, 2025 are as follows.

| Business segment                   | Net sales (Millions of yen) | Year-on-year change (%) |
|------------------------------------|-----------------------------|-------------------------|
| Next Generation Mobility Business  | 5,476                       | 138.9                   |
| Project Management Design Business | 11,596                      | 99.7                    |
| Digital Integration Business       | 7,579                       | 117.2                   |
| IT & DX Service Business           | 16,195                      | 106.7                   |
| Business Solution Business         | 26,759                      | 127.7                   |
| DX & Subscription Business         | 1,981                       | 104.2                   |
| Other Businesses                   | 474                         | 96.4                    |
| Total                              | 70,063                      | 115.7                   |

(Note) Inter-segment transactions are offset and eliminated.