

Translation

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Summary of Consolidated Financial Results for the Fiscal Year Ended December 2025 (Based on Japanese GAAP)

February 13, 2026

Company name: Livero Inc. Listing exchange: Tokyo Stock Exchange
 Securities code: 9245 URL: <https://www.livero.co.jp/>
 Representative: Hidetoshi Kashima, President and CEO
 Inquiries: Naoyoshi Yokokawa, Executive Managing Director, Phone: +81-3-6636-0300
 General Manager of Administration Division
 Scheduled date for next ordinary general meeting of shareholders: March 27, 2026
 Scheduled date for commencing dividend payments: March 30, 2026
 Scheduled date for filing annual securities report: March 23, 2026
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results briefing session: Yes (for institutional investors and securities analysts)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the Fiscal Year Ended December 2025 (January 1, 2025 to December 31, 2025)

(1) Consolidated Operating Results (Cumulative) (Percentage figures represent year-on-year changes)

	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 December 31, 2025	4,364	21.7	760	67.0	765	61.3	531	56.9
Fiscal year ended December 31, 2024	3,586	23.6	455	154.9	474	164.9	338	226.1

(Note) Comprehensive income

Fiscal year ended December 31, 2025: 531 million yen [56.9%]

Fiscal year ended December 31, 2024: 338 million yen [226.1%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating profit/net sales
	Yen	Yen	%	%	%
Fiscal year ended December 31, 2025	100.96	90.81	21.7	11.5	17.4
Fiscal year ended December 31, 2024	64.77	59.14	16.4	9.3	12.7

(Reference) Equity gains of affiliated companies

Fiscal year ended December 2025: - million yen

Fiscal year ended December 2024: - million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	7,488	2,658	35.3	498.75
As of December 31, 2024	5,826	2,251	38.6	428.10

(Reference) Total shareholders' equity

As of December 31, 2025: 2,646 million yen

As of December 31, 2024: 2,249 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended December 31, 2025	963	(480)	(117)	2,320
Fiscal year ended December 31, 2024	828	(456)	16	1,914

2. Cash Dividends

	Annual dividends per share					Total dividends	Payout ratio (Consolidated)	Dividends/ net assets (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	–	0.00	–	30.00	30.00	157	46.5	7.0
Fiscal year ended December 31, 2025	–	0.00	–	30.00	30.00	159	29.9	6.0
Fiscal year ending December 31, 2026 (Forecast)	–	0.00	–	42.00	42.00		30.0	

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending December 2026 (from January 1, 2026 to December 31, 2026) (Percentage figures indicate year-on-year changes for full year)

	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
Full year	5,350	22.6	1,100	44.7	1,105	44.4	750	41.1	142.43

* Notes

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

Newly consolidated: 1 (Company name: TANT Co., Ltd.) Excluded from consolidation: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies other than those in 1) above: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of December 31, 2025	5,405,500 shares	As of December 31, 2024	5,354,350 shares
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2) Number of treasury shares at the end of the period

As of December 31, 2025	100,099 shares	As of December 31, 2024	100,059 shares
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3) Average number of shares during the period

Fiscal year ended December 31, 2025	5,265,872 shares	Fiscal year ended December 31, 2024	5,232,468 shares
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(Reference) Overview of Non-consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended December 2025 (January 1, 2025 to December 31, 2025)

(1) Non-Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2025	4,192	18.5	630	73.8	734	66.3	504	59.1
Fiscal year ended December 31, 2024	3,537	21.3	362	202.8	441	153.3	317	215.3

	Basic earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	95.77	86.15		
Fiscal year ended December 31, 2024	60.59	55.32		

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	3,830	2,597	67.5	487.12
As of December 31, 2024	3,226	2,199	68.1	418.26

(Reference) Total shareholders' equity

As of December 31, 2025: 2,584 million yen

As of December 31, 2024: 2,197 million yen

<Reasons for the difference in non-consolidated operating results from the previous fiscal year's results>

During the fiscal year under review, contracts with new customers progressed steadily, and net sales increased by 18.5% year-on-year. In terms of profit, reviews of commission terms with business partners curtailed selling, general and administrative expenses, leading to an increase in operating profit. These factors caused differences between the actual results for the previous fiscal year and those for the fiscal year under review.

* This summary of financial results is not subject to review procedures by a public accountant or audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual results, etc. may materially differ from the forecast due to various factors. Actual results, etc. may materially differ from the forecast due to various factors. For matters concerning earnings forecasts, please refer to "1. Qualitative Information on the Financial Results for the Period under Review, (4) Future Outlook" on page 3 of the Attachment.

Contents of Attachment

1. Qualitative Information on the Financial Results for the Period under Review	2
(1) Overview of Operating Results	2
(2) Financial Position.....	2
(3) Cash Flows	3
(4) Future Outlook	3
2. Basic Principle on the Choice of Accounting Standards.....	3
3. Consolidated Financial Statements and Major Notes	4
(1) Consolidated Balance Sheet	4
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income	6
Consolidated Statement of Income.....	6
Consolidated Statement of Comprehensive Income.....	7
(3) Consolidated Statement of Changes in Equity	8
(4) Consolidated Statement of Cash Flows	10
(5) Notes to Consolidated Financial Statements.....	11
(Notes on Going Concern Assumption)	11
(Significant Change in Scope of Consolidation)	11
(Notes on Consolidated Balance Sheet)	11
(Notes on Consolidated Statement of Income)	11
(Notes on Segment Information, Etc.).....	11
(Per Share Information).....	13
(Significant Subsequent Events)	13

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

(1) Overview of Operating Results

During the fiscal year under review (from January 1, 2025, to December 31, 2025), the Japanese economy maintained a moderate recovery trend, supported by improvements in corporate earnings, growing wages, and the recovery of inbound tourism demand from overseas visitors. On the other hand, the economic outlook remains uncertain, with sluggish growth in consumer spending observed due to such factors as rising general prices caused by the yen's depreciation and trends in the U.S. trade policies.

In this economic environment, Livero Inc. (the "Company") and its group of companies (the "Group") have launched a new "Foreign Worker Employment Support Service" to address the chronic labor shortages among Japanese companies. At the same time, the Group continuously endeavors to enhance the convenience of existing services through the use of generative AI and data as important issues. In addition, having newly established the position of CTO (Chief Technology Officer) to build a stable technology foundation and reinforce our development framework, we are expanding our engineering organization. Moreover, as part of strengthening our human resource base to enhance corporate value over the medium to long term, we are continuously working to promote women's active engagement in professional life. Going forward, we will strive to achieve both quality and speed through the strengthening of our human resources and organizational structures, in addition to our technological capabilities.

Under such circumstances, as of the end of the fiscal year ended December 31, 2025, the number of real estate agencies that have adopted our Shinseikatsu Rakutto NAVI (Smooth Navigator for New Life) service reached 1,491, and the number of corporate clients that have adopted our Shataku Rakutto NAVI (Corporate Housing Smooth Navigator) service reached 4,016, showing steady progress. Regarding services for relocation support companies, the number of participating companies reached 158, with growth driven particularly by HAKO-Tec (Relocation Tech Solutions), a service that enables integrated management of relocation operations.

As a result, net sales for the fiscal year under review totaled 4,364,484 thousand yen (up 21.7% year on year). In terms of profit, the Company posted operating profit of 760,303 thousand yen (up 67.0%), ordinary profit of 765,416 thousand yen (up 61.3%), and profit attributable to owners of parent of 531,616 thousand yen (up 56.9%), all on a year-on-year basis.

Note that descriptions by segment are omitted, as the Group has a single operating segment engaged in the relocation support business.

(2) Financial Position

(Assets)

Current assets at the end of the fiscal year under review increased by 1,090,521 thousand yen from the end of the previous fiscal year to 5,257,242 thousand yen. This was mainly due to increases of 406,020 thousand yen in cash and deposits, 90,017 thousand yen in accounts receivable - trade, 553,604 thousand yen in advance payments to suppliers, and 41,637 thousand yen in the "other" category of current assets, in accordance with an increase in the managed properties under the subleasing services for rental housing. Non-current assets at the end of fiscal year under review increased by 570,790 thousand yen to 2,230,902 thousand yen. This was mainly due to increases of 415,134 thousand yen in leasehold and guarantee deposits and 147,215 thousand yen in long-term prepaid expenses resulting from an increase in the managed properties under the subleasing services for rental housing, as well as an increase of 35,200 thousand yen in intangible assets due to the development of in-house systems. These were partially offset by decreases of 4,381 thousand yen in property, plant and equipment and 49,891 thousand yen in the "other" category of investments and other assets.

Consequently, total assets amounted to 7,488,144 thousand yen, increasing by 1,661,312 thousand yen from the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the fiscal year under review increased by 647,671 thousand yen from the end of the previous fiscal year to 2,960,855 thousand yen. This was mainly due to an increase of 479,345 thousand yen in advances received as a result of an increase in the managed properties under the subleasing services for rental housing, an increase of 61,330 thousand yen in accounts payable - trade, and an increase of 84,294 thousand yen in income taxes payable. Non-current liabilities at the end of the fiscal year under review increased by 605,984 thousand yen to 1,868,299 thousand yen. This was mainly due to increases of 313,182 thousand yen in long-term deposits received and 289,529 thousand yen in leasehold and guarantee deposits received as a result of an increase in the managed properties under the subleasing services for rental housing.

Consequently, total liabilities at the end of the fiscal year under review amounted to 4,829,154 thousand yen, increasing by 1,253,655 thousand yen from the end of the previous fiscal year.

(Net assets)

Total net assets at the end of the fiscal year under review increased by 407,656 thousand yen from the end of the previous fiscal year to 2,658,990 thousand yen. This was mainly due to an increase of 20,246 thousand yen in share capital and capital surplus, respectively, from the exercise of share acquisition rights, an increase of 356,682 thousand yen in retained earnings primarily due to the recording of profit attributable to owners of parent, and an increase of 75 thousand yen in treasury shares resulting from the purchase of treasury shares.

(3) Cash Flows

Cash and cash equivalents (“net cash”) at the end of the fiscal year under review increased by 406,020 thousand yen from the end of the previous fiscal year to 2,320,408 thousand yen. The status of respective cash flows in the fiscal year under review and their contributing factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities amounted to 963,787 thousand yen (compared to net cash provided amounting to 828,460 thousand yen in the previous fiscal year). This was mainly due to the recording of profit before income taxes of 765,416 thousand yen for the fiscal year under review as well as increases in advances received of 472,675 thousand yen and long-term deposits received of 313,182 thousand yen, against increases in accounts receivable - other of 33,491 thousand yen and advance payments to suppliers of 553,604 thousand yen as a result of the increase in the managed properties under the subleasing services for rental housing.

(Cash flows from investing activities)

Net cash used in investing activities amounted to 480,147 thousand yen (compared to net cash used amounting to 456,596 thousand yen in the previous fiscal year). This was mainly due to payments of leasehold and guarantee deposits of 541,943 thousand yen and refund of leasehold and guarantee deposits received of 134,872 thousand yen as a result of an increase in the managed properties under the subleasing services for rental housing.

(Cash flows from financing activities)

Net cash used in financing activities amounted to 117,076 thousand yen (compared to net cash provided amounting to 16,874 thousand yen in the previous fiscal year). This was mainly due to dividends paid of 157,013 thousand yen.

(4) Future Outlook

For the fiscal year ending December 31, 2026, we forecast consolidated net sales of 5,350 million yen (up 22.6%), operating profit of 1,100 million yen (up 44.7%), ordinary profit of 1,105 million yen (up 44.4%), and profit attributable to owners of parent of 750 million yen (up 41.1%), all on a year-on-year basis.

Note that the above earnings forecast is based on information currently available for the Company, and actual results may differ from the forecast figures.

2. Basic Principle on the Choice of Accounting Standards

The Group prepares its consolidated financial statements based on Japanese GAAP, considering the administrative burden of establishing internal systems to prepare consolidated financial statements in accordance with International Financial Reporting Standards (IFRS).

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (As of December 31, 2024)	Current fiscal year (As of December 31, 2025)
Assets		
Current assets		
Cash and deposits	1,914,388	2,320,408
Accounts receivable - trade	439,004	529,021
Advance payments to suppliers	1,484,982	2,038,586
Other	328,445	370,082
Allowance for doubtful accounts	(100)	(857)
Total current assets	4,166,720	5,257,242
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	42,719	46,209
Accumulated depreciation	(35,407)	(37,800)
Facilities attached to buildings, net	7,312	8,409
Vehicles	14,909	14,909
Accumulated depreciation	(818)	(5,510)
Vehicles, net	14,090	9,398
Furniture and fixtures	20,873	34,248
Accumulated depreciation	(11,512)	(16,910)
Furniture and fixtures, net	9,360	17,337
Total property, plant and equipment	30,763	35,145
Intangible assets	238,600	273,801
Investments and other assets		
Investment securities	1,650	1,650
Long-term loans receivable from shareholders, directors (and other officers) or employees	29,587	28,307
Long-term prepaid expenses	320,650	467,866
Deferred tax assets	53,342	72,890
Leasehold and guarantee deposits	935,214	1,350,348
Other	50,784	892
Allowance for doubtful accounts	(482)	–
Total investments and other assets	1,390,747	1,921,956
Total non-current assets	1,660,111	2,230,902
Total assets	5,826,831	7,488,144

(Thousands of yen)

	Previous fiscal year (As of December 31, 2024)	Current fiscal year (As of December 31, 2025)
Liabilities		
Current liabilities		
Accounts payable - trade	247,037	308,368
Accounts payable - other	232,593	259,961
Accrued expenses	145,848	107,014
Income taxes payable	116,024	200,318
Advances received	1,443,011	1,922,357
Provision for shareholder benefit program	8,110	12,010
Other	120,558	150,825
Total current liabilities	2,313,183	2,960,855
Non-current liabilities		
Asset retirement obligations	3,591	3,592
Leasehold and guarantee deposits received	429,415	718,944
Long-term deposits received	818,875	1,132,057
Other	10,433	13,705
Total non-current liabilities	1,262,314	1,868,299
Total liabilities	3,575,498	4,829,154
Net assets		
Shareholders' equity		
Share capital	433,298	453,544
Deposits for subscriptions of shares	384	–
Capital surplus	438,298	458,544
Retained earnings	1,481,267	1,837,950
Treasury shares	(103,905)	(103,981)
Total shareholders' equity	2,249,342	2,646,058
Share acquisition rights	1,991	12,931
Total net assets	2,251,333	2,658,990
Total liabilities and net assets	5,826,831	7,488,144

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

Consolidated Statement of Income

(Thousands of yen)

	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
Net sales	3,586,529	4,364,484
Cost of sales	732,779	1,228,715
Gross profit	2,853,750	3,135,768
Selling, general and administrative expenses	*1, *2 2,398,409	*1, *2 2,375,464
Operating profit	455,340	760,303
Non-operating income		
Interest income	562	3,647
Outsourcing service income	12,900	–
Purchase discounts	–	1,441
Rental income from land and buildings	3,550	–
Other	2,798	847
Total non-operating income	19,810	5,936
Non-operating expenses		
Interest expenses	563	823
Other	120	–
Total non-operating expenses	683	823
Ordinary profit	474,467	765,416
Profit before income taxes	474,467	765,416
Income taxes - current	143,565	253,347
Income taxes - deferred	(8,019)	(19,547)
Total income taxes	135,545	233,799
Profit	338,921	531,616
Profit attributable to owners of parent	338,921	531,616

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
Profit	338,921	531,616
Comprehensive income	338,921	531,616
Comprehensive income attributable to Comprehensive income attributable to owners of parent	338,921	531,616

(3) Consolidated Statement of Changes in Equity

Previous fiscal year (January 1, 2024 to December 31, 2024)

(Thousands of yen)

	Shareholders' equity					
	Share capital	Deposits for subscriptions of shares	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	425,043	–	430,043	1,142,345	(103,864)	1,893,568
Changes of items during period						
Issuance of new shares	8,254	–	8,254	–	–	16,509
Deposits for subscriptions of shares	–	384	–	–	–	384
Profit attributable to owners of parent	–	–	–	338,921	–	338,921
Purchase of treasury shares	–	–	–	–	(41)	(41)
Net changes in items other than shareholders' equity	–	–	–	–	–	–
Total changes during period	8,254	384	8,254	338,921	(41)	355,773
Balance at end of period	433,298	384	438,298	1,481,267	(103,905)	2,249,342

(Thousands of yen)

	Share acquisition rights	Total net assets
Balance at beginning of period	864	1,894,432
Changes of items during period		
Issuance of new shares	–	16,509
Deposits for subscriptions of shares	–	384
Profit attributable to owners of parent	–	338,921
Purchase of treasury shares	–	(41)
Net changes in items other than shareholders' equity	1,127	1,127
Total changes during period	1,127	356,900
Balance at end of period	1,991	2,251,333

Current fiscal year (January 1, 2025 to December 31, 2025)

(Thousands of yen)

	Shareholders' equity					
	Share capital	Deposits for subscriptions of shares	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	433,298	384	438,298	1,481,267	(103,905)	2,249,342
Changes of items during period						
Issuance of new shares	20,246	–	20,246	–	–	40,493
Deposits for subscriptions of shares	–	(384)	–	–	–	(384)
Dividends of surplus	–	–	–	(157,628)	–	(157,628)
Change in scope of consolidation	–	–	–	(17,305)	–	(17,305)
Profit attributable to owners of parent	–	–	–	531,616	–	531,616
Purchase of treasury shares	–	–	–	–	(75)	(75)
Net changes in items other than shareholders' equity	–	–	–	–	–	–
Total changes during period	20,246	(384)	20,246	356,682	(75)	396,716
Balance at end of period	453,544	–	458,544	1,837,950	(103,981)	2,646,058

(Thousands of yen)

	Share acquisition rights	Total net assets
Balance at beginning of period	1,991	2,251,333
Changes of items during period		
Issuance of new shares	–	40,493
Deposits for subscriptions of shares	–	(384)
Dividends of surplus	–	(157,628)
Change in scope of consolidation	–	(17,305)
Profit attributable to owners of parent	–	531,616
Purchase of treasury shares	–	(75)
Net changes in items other than shareholders' equity	10,940	10,940
Total changes during period	10,940	407,656
Balance at end of period	12,931	2,658,990

(4) Consolidated Statement of Cash Flows

(Thousands of yen)

	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
Cash flows from operating activities		
Profit before income taxes	474,467	765,416
Depreciation	58,470	78,609
Interest and dividend income	(562)	(3,647)
Interest expenses	563	823
Decrease (increase) in trade receivables	(26,358)	(83,477)
Decrease (increase) in accounts receivable - other	(86,971)	(33,491)
Decrease (increase) in advance payments to suppliers	(494,196)	(553,604)
Increase (decrease) in trade payables	41,619	59,530
Increase (decrease) in accounts payable - other	111,740	11,811
Increase (decrease) in advances received	483,216	472,675
Increase (decrease) in accrued consumption taxes	16,483	85,693
Increase (decrease) in long-term deposits received	269,777	313,182
Other, net	82,295	18,065
Subtotal	930,545	1,131,588
Interest and dividends received	562	3,647
Interest paid	(563)	(823)
Income taxes paid	(102,240)	(170,624)
Income taxes refund	156	–
Net cash provided by (used in) operating activities	828,460	963,787
Cash flows from investing activities		
Purchase of property, plant and equipment	(21,787)	(11,043)
Proceeds from sale of property, plant and equipment	2,954	–
Purchase of intangible assets	(112,401)	(103,471)
Purchase of shares of subsidiaries and associates	(50,000)	–
Payments of leasehold and guarantee deposits	(510,462)	(541,943)
Proceeds from refund of leasehold and guarantee deposits	241,167	261,736
Proceeds from leasehold and guarantee deposits received	238,112	272,209
Refund of leasehold and guarantee deposits received	(116,297)	(134,872)
Long-term loan advances to employees	(16,710)	(9,340)
Proceeds from collection of long-term loans receivable from employees	5,760	8,925
Purchase of long-term prepaid expenses	(164,156)	(222,348)
Proceeds from cancellation of insurance funds	47,223	–
Net cash provided by (used in) investing activities	(456,596)	(480,147)
Cash flows from financing activities		
Proceeds from issuance of shares	16,432	40,012
Dividends paid	–	(157,013)
Purchase of treasury shares	(41)	(75)
Other, net	484	–
Net cash provided by (used in) financing activities	16,874	(117,076)
Net increase (decrease) in cash and cash equivalents	388,737	366,563
Cash and cash equivalents at beginning of period	1,525,650	1,914,388
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	–	39,456
Cash and cash equivalents at end of period	1,914,388	2,320,408

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Significant Change in Scope of Consolidation)

TANT Inc. has been included in the scope of consolidation in the fiscal year ended December 2025 due to its increased importance.

(Notes on Consolidated Balance Sheet)

Overdraft agreements

For the efficient procurement of working capital, the Company has entered into overdraft agreements with five banks. The loan balance executed under these agreements as of the end of the fiscal year under review is as follows:

(Thousands of yen)

	Previous fiscal year (As of December 31, 2024)	Current fiscal year (As of December 31, 2025)
Overdraft limit	1,550,000	1,550,000
Loan balance executed	–	–
Remaining balance	1,550,000	1,550,000

(Notes on Consolidated Statement of Income)

*1 Major items and amounts of selling, general and administrative expenses are as follows:

(Thousands of yen)

	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
Salaries and allowances	750,210	754,988
Outsourcing expenses	363,445	429,057
Provision for shareholder benefit program	8,110	12,010
Provision of allowance for doubtful accounts	582	713

*2 Total amount of general and administrative expenses and research and development expenses included in the cost of products manufactured

(Thousands of yen)

	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
General and administrative expenses and research and development expenses included in the cost of products manufactured	19,824	6,434

(Notes on Segment Information, Etc.)

[Segment information]

The information is omitted as the Group has a single operating segment engaged in the relocation support business.

[Related information]

Previous fiscal year (January 1, 2024 – December 31, 2024)

1. Information by product and service

The information is omitted because there are no sales to external customers other than from a single product/service category.

2. Information by geographic area

(1) Net sales

The information is omitted because there are no sales to external customers outside of Japan.

(2) Property, plant and equipment

The information is omitted because there are no property, plant and equipment located outside of Japan.

3. Information by major customer

(Thousands of yen)

Name of client	Net sales	Name of related segment
SoftBank Corp.	586,296	Relocation support business
Last One Mile Co., Ltd.	471,509	Relocation support business

Current fiscal year (January 1, 2025 – December 31, 2025)

1. Information by product and service

The information is omitted because there are no sales to external customers other than from a single product/service category.

2. Information by geographic area

(1) Net sales

The information is omitted because there are no sales to external customers outside of Japan.

(2) Property, plant and equipment

The information is omitted because there are no property, plant and equipment located outside of Japan.

3. Information by major customer

(Thousands of yen)

Name of client	Net sales	Name of related segment
Last One Mile Co., Ltd.	1,174,814	Relocation support business
SoftBank Corp.	586,548	Relocation support business

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

Not applicable.

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

Not applicable.

[Information on gain on bargain purchase by reportable segment]

Not applicable.

(Per Share Information)

	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
Net assets per share	428.10 yen	498.75 yen
Basic earnings per share	64.77 yen	100.96 yen
Diluted earnings per share	59.14 yen	90.81yen

(Notes) 1. The basis of calculating basic earnings per share and diluted earnings per share is as follows.

(Thousands of yen)

Item	Previous fiscal year (January 1, 2024 – December 31, 2024)	Current fiscal year (January 1, 2025 – December 31, 2025)
Basic earnings per share		
Profit attributable to owners of parent	338,921	531,616
Amount not attributable to common shareholders	–	–
Profit attributable to owners of parent for common shares	338,921	531,616
Average number of common shares during period	5,232,468 shares	5,265,872 shares
Diluted earnings per share		
Adjustments to profit attributable to owners of parent	–	–
Increase in the number of common shares	498,696 shares	588,087 shares
(Of which, share subscription rights)	(498,696 shares)	(588,087 shares)
Description of dilutive shares not included in the calculation of diluted earnings per share due to the absence of dilutive effects	–	–

2. The basis of calculating net assets per share is as follows.

(Thousands of yen)

Item	Previous fiscal year (As of December 31, 2024)	Current fiscal year (As of December 31, 2025)
Total net assets	2,251,333	2,658,990
Amount deducted from total net assets	1,991	12,931
(Of which, share acquisition rights)	(1,991)	(12,931)
Net assets related to common shares at end of period	2,249,342	2,646,058
Number of common shares used in the calculation of net assets per share at end of period	5,254,291	5,305,401

(Significant Subsequent Events)

Not applicable.