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Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 [Japanese GAAP]

February 12, 2026

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 Stock exchange listing: Tokyo Stock Exchange
 URL <https://www.alpsgiken.co.jp/>
 Scheduled date of annual general meeting of shareholders: March 26, 2026
 Scheduled date of commencing dividend payments: March 27, 2026
 Scheduled date of filing annual securities report: March 25, 2026
 Availability of supplementary briefing material on financial results: Yes
 Schedule of financial results briefing session: Yes (for analysts and institutional investors)
 (Amounts of less than one million yen are rounded down)

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

(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 December 31, 2025	52,649	5.6	5,397	4.6	5,543	4.3	3,981	8.3
December 31, 2024	49,858	7.9	5,159	3.6	5,313	5.1	3,677	(0.5)

(Note) Comprehensive income: Fiscal year ended December 31, 2025 4,239 million yen [13.2%]
 Fiscal year ended December 31, 2024 3,744 million yen [(2.5)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Return on asset	Operating profit margin
	Yen	Yen	%	%	%
Fiscal year ended December 31, 2025	202.72	-	20.4	19.3	10.3
December 31, 2024	185.03	-	20.7	20.0	10.3

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended December 31, 2025 - million yen
 Fiscal year ended December 31, 2024 - million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal year ended December 31, 2025	29,311	20,436	69.5	1,038.62
December 31, 2024	28,077	18,743	66.6	940.44

(Reference) Equity capital As of December 31, 2025 20,374 million yen
 As of December 31, 2024 18,691 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 year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended December 31, 2025	3,373	(242)	(2,469)	13,225
December 31, 2024	4,584	(366)	(2,485)	12,550

2. Dividends

	Annual dividends					Total cash dividends	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	44.00	-	49.00	93.00	1,848	50.3	10.4
December 31, 2025	-	47.00	-	61.00	108.00	2,188	53.3	10.9
Fiscal year ending December 31, 2026 (Forecast)	-	54.00	-	54.00	108.00		-	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(% is a comparison to the same period of the previous fiscal 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
Six months ending June 30, 2026	26,000	2.6	2,300	(14.5)	2,600	(7.8)	1,800	(3.7)	91.66
Full year	55,500	5.4	5,700	5.6	5,800	4.6	3,900	(2.0)	198.59

* Notes:

(1) Significant changes in the scope of consolidation during the period: No

New: - (Company name) , Exclusion: - (Company name)

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

1) Changes in accounting policies due to the revision of accounting standards: Yes

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

3) Changes in accounting estimates: No

4) Retrospective restatement: No

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

1) Total number of issued shares at the end of the period (including treasury shares):	As of December 31, 2025	20,746,675 shares	As of December 31, 2024	21,746,675 shares
2) Total number of treasury shares at the end of the period:	As of December 31, 2025	1,129,747 shares	As of December 31, 2024	1,871,076 shares
3) Average number of shares during the period:	Fiscal year ended December 31, 2025	19,638,117 shares	Fiscal year ended December 31, 2024	19,874,781 shares

(Reference) Summary of Non-consolidated Financial Results

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

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

	Net sales		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2025	40,693	5.3	4,681	(1.0)	4,752	0.6	3,504	11.3
December 31, 2024	38,627	6.5	4,727	2.1	4,723	(2.1)	3,148	(10.6)
	Net profit per share		Diluted earnings per share					
	Yen		Yen					
Fiscal year ended December 31, 2025	178.43		-					
December 31, 2024	158.44		-					

(2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	24,913	17,330	69.6	883.44
As of December 31, 2024	23,676	16,158	68.2	812.97

(Reference) Equity capital As of December 31, 2025 17,330 million yen
As of December 31, 2024 16,158 million yen

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending June 30, 2026	20,000	2.1	2,400	1.8	1,600	(1.7)	81.47
Full year	42,000	3.2	4,900	3.1	3,400	(3.0)	173.13

* Consolidated financial results are not subject to audit by certified public accountants or auditing firms.

* Explanation on the appropriate use of financial results forecast, and other special notes

The forecasts in the Future Outlook (page 3) are based on information available at the present time, and contain some uncertainties. Actual results may differ from the above forecasts due to changes in business conditions and other factors.

The Company plans to hold an online financial results briefing for institutional investors and analysts on Tuesday, February 17, 2026. The presentation materials to be used will be posted on the Company's website immediately after the briefing.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Fiscal Year Ended December 31, 2025

During the fiscal year under review (from January 1, 2025 to December 31, 2025), the Japanese economy was on a moderate recovery trend, amid a continued improvement in employment and income environment, due to the persistently high appetite for investment among corporations, despite the impacts of soaring material prices brought by rising prices, etc., and the Trump tariffs, particularly in the automobile industry. On the other hand, geopolitical risks remain high, including those in Ukraine and the Middle East, and the outlook remains uncertain due to instability in global conditions, including the U.S. trade policy and stagnant domestic demand in the Chinese economy.

Amid this social and economic environment, major manufacturing companies maintained upfront investment in R&D for a competitive advantage, and requests made to the Group remained firm. The Group's core business of engineer assignment maintained high utilization rate, as we made company-wide efforts to strengthen technical education in the cutting-edge technology field and the environment field where growth is expected, and implemented initiatives in conjunction with sales policies such as team assignments. In addition, the Company revised some of its payroll systems in line with workstyle reforms, and introduced systems and other measures to support work-life balance, which led to a steady increase in the number of employees. In addition, we established the Space Business Promotion Office to focus on the aerospace sector, which is expected to expand its market dramatically in the future.

As a result of the above measures, both the total number of staff in operation and the contract unit price have increased. Driven by these various factors in the engineer assignment business during the fiscal year under review, the Company recorded net sales of 52,649 million yen (up 5.6% year on year), operating profit of 5,397 million yen (up 4.6% year on year), and ordinary profit of 5,543 million yen (up 4.3% year on year). Also, the Company recorded profit attributable to owners of parent of 3,981 million yen (up 8.3% year on year).

Under the medium-term management plan of “

“Taking on the Challenge of Becoming a Partner in a Co-Creating Society by Utilizing Technology” released in 2023, the Group is not only strengthening its Outsourcing Service Business, but also developing new business fields that contribute to solving social issues, such as agriculture and nursing care, and promoting measures to strengthen the contract business and expand the manufacturing business.

The results of operations by segment are as follows.

1) Outsourcing Service Business

In the outsourcing service business, which is the Company's main business, we are engaged in the acceptance of consignment of technical projects, office staff assignment, and other services, with a focus on engineer assignments. In order to secure talented personnel even amid intensifying competition, we focused on measures such as referral recruiting. In addition, by strengthening technical education in the cutting-edge technology field and the environment field where growth is expected, and implementing initiatives in conjunction with sales policies such as team assignments, we continuously increased high utilization rates and increased the contract unit price.

As a result, net sales for the fiscal year under review were 47,925 million yen (up 4.7% year on year), and operating profit was 4,926 million yen (up 0.9% year on year).

2) Global Business

In the global business, the Company provides design, manufacturing, installation and maintenance services for plant facilities, machinery and equipment, and staffing services overseas. As a result, net sales for the fiscal year under review were 4,614 million yen (up 14.9% year on year), and operating profit was 533 million yen (up 55.6% year on year).

(2) Overview of Financial Position for the Fiscal Year Ended December 31, 2025

Total assets at the end of the fiscal year under review were 29,311 million yen, an increase of 1,234 million yen from the end of the previous fiscal year. This was mainly due to an increase in cash and deposits. Total liabilities were 8,874 million yen, a decrease of 459 million yen from the end of the previous fiscal year. This was mainly due to a decrease in income taxes payable. As a result, net assets increased by 1,693 million yen from the end of the previous fiscal year to 20,436 million yen.

Accordingly, the capital adequacy ratio was 69.5%.

(3) Overview of Cash Flows for the Fiscal Year Ended December 31, 2025

Cash and cash equivalents (hereinafter referred to as the “Cash”) at the end of the fiscal year under review were 13,225 million yen, an increase of 675 million yen from the end of the previous fiscal year.

The status of each cash flow and the factors of increase/decrease in the fiscal year under review are as follows.

1) Cash flows from operating activities

Net cash provided by operating activities was 3,373 million yen in the fiscal year under review (down 26.4% year on year). This was mainly due to a Increase in Payment Amount of Corporate Taxes and Others.

2) Cash flows from investing activities

Net cash used in investing activities was 242 million yen in the fiscal year under review (down 33.7% year on year). This was mainly due to a decrease in payments for the purchase of shares of subsidiaries.

3) Cash flows from financing activities

Net cash used in financing activities was 2,469 million yen in the fiscal year under review (down 0.7% year on year). This was mainly due to a decrease in repayments of long-term borrowings.

(4) Future Outlook

Although there are concerns about the impact of the economic outlook and policy uncertainties in Europe, the U.S., China, and other countries on major manufacturing companies, which are the Group's main customers, current requests to the Group for assignment services remain strong, and we expect this trend to continue. Please refer to the Summary Information for the consolidated and non-consolidated forecasts for the next fiscal year.

(5) Basic Policy on Profit Distribution and Dividends for the Fiscal Year Under Review and the Next Fiscal Year

At the Board of Directors meeting held on December 4, 2025, the Company changed its basic dividend policy as follows, effective from the year-end dividend for the fiscal year ended December 31, 2025, which will be declared in March 2026.

Dividends will be paid to shareholders in the form of cash, with the target dividend payout ratio of 50% or more on a consolidated basis. The interim dividend is targeted to be 50% of the annual dividend. Furthermore, our basic policy is to maintain an annual dividend of 10 yen per share (5 yen for interim, 5 yen for year-end), regardless of business performance, aiming to maintain stable dividend payments.

Regarding profit distribution, the Company positions the return of profits to shareholders as one of its most important management issues and aims to distribute profit in accordance with business performance, while internal reserves will be used for investments in education and systems, etc., that contribute to medium- to long-term improvement of corporate value.

Net income for the current period increased by 281 million yen compared to the plan announced in February 2025. Based on the revised dividend policy, the company decided to add the entire amount of net income exceeding the plan for this period to the dividend payout, and the annual dividend for the fiscal year under review is 108 yen per share.

Since the Company already paid an interim dividend of 47 yen per share, the Board of Directors has resolved to pay a year-end dividend of 61 yen per share, which will be proposed at the Annual Meeting of Shareholders to be held in March 2026.

For the next fiscal year, we plan to pay an annual dividend of 108 yen per share (interim dividend: 54 yen, year-end dividend: 54 yen).

2. Basic View on the Selection of Accounting Standards

Since most of the Group's stakeholders are domestic shareholders, creditors, business partners, etc., and there is little need to raise funds from overseas, the Japanese GAAP has been applied for accounting standards.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheets

	(Thousands of yen)	
	Previous consolidated fiscal year (December 31, 2024)	Consolidated fiscal year under review (December 31, 2025)
Assets		
Current assets		
Cash and deposits	13,343,307	14,118,668
Notes and accounts receivable - trade, and contract assets	7,051,270	7,277,930
Merchandise and finished goods	9,358	27,231
Work in process	245,278	250,413
Raw materials and supplies	249,226	285,985
Other	745,844	829,199
Total current assets	21,644,285	22,789,427
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,938,673	3,968,079
Accumulated depreciation	(1,986,795)	(2,095,072)
Buildings and structures, net	1,951,877	1,873,007
Machinery, equipment and vehicles	234,325	248,800
Accumulated depreciation	(199,196)	(200,835)
Machinery, equipment and vehicles, net	35,128	47,965
Land	1,803,637	1,809,311
Other	532,031	544,832
Accumulated depreciation	(374,615)	(395,113)
Other, net	157,416	149,718
Total property, plant and equipment	3,948,059	3,880,003
Intangible assets		
Goodwill	89,696	64,068
Other	115,941	130,475
Total intangible assets	205,638	194,544
Investments and other assets		
Investment securities	952,609	1,234,842
Shares of subsidiaries and associates	32,218	59,638
Deferred tax assets	861,890	753,479
Investments in leases	-	3,898
Other	432,311	395,255
Total investments and other assets	2,279,030	2,447,114
Total non-current assets	6,432,728	6,521,662
Total assets	28,077,013	29,311,089

	(Thousands of yen)	
	Previous consolidated fiscal year (December 31, 2024)	Consolidated fiscal year under review (December 31, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	432,591	234,013
Short-term borrowings	210,280	208,568
Accounts payable - other	2,085,639	2,151,286
Income taxes payable	1,077,981	788,387
Accrued consumption taxes	932,018	874,675
Contract liabilities	211,746	178,244
Provision for bonuses	1,898,426	1,931,803
Provision for bonuses for directors (and other officers)	28,646	26,800
Other	2,061,449	2,077,081
Total current liabilities	8,938,781	8,470,861
Non-current liabilities		
Long-term borrowings	10,734	2,166
Provision for retirement benefits for directors (and other officers)	1,470	1,470
Deferred tax liabilities	-	20,559
Retirement benefit liability	152,749	143,516
Other	230,020	235,831
Total non-current liabilities	394,974	403,542
Total liabilities	9,333,755	8,874,404
Net assets		
Shareholders' equity		
Share capital	2,347,163	2,347,163
Capital surplus	2,811,011	2,784,651
Retained earnings	15,478,458	16,013,458
Treasury shares	(2,725,483)	(1,791,986)
Total shareholders' equity	17,911,150	19,353,287
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	441,360	648,900
Foreign currency translation adjustment	339,226	372,405
Total accumulated other comprehensive income	780,587	1,021,306
Non-controlling interests	51,521	62,091
Total net assets	18,743,258	20,436,685
Total liabilities and net assets	28,077,013	29,311,089

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

Consolidated Statements of Income

	(Thousands of yen)	
	Previous consolidated fiscal year (From January 1, 2024 to December 31, 2024)	Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)
Net sales	49,858,533	52,649,756
Cost of sales	38,264,472	40,537,261
Gross profit	11,594,060	12,112,494
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	163,821	163,626
Employees' salaries	1,909,215	2,049,714
Provision for accrued bonuses	205,086	108,152
Retirement benefit expenses	33,890	35,411
Depreciation	275,436	209,114
Provision for accrued bonuses for directors (and other officers)	28,646	26,800
Other	3,818,454	4,122,186
Total selling, general and administrative expenses	6,434,551	6,715,006
Operating profit	5,159,508	5,397,487
Non-operating income		
Interest income	10,328	21,875
Dividend income	31,145	37,392
Subsidy income	34,653	45,612
Foreign exchange gains	19,746	-
Other	84,691	82,296
Total non-operating income	180,565	187,177
Non-operating expenses		
Interest expenses	1,518	2,655
Donations	2,167	1,215
Loss on extinguishment of share-based payment expenses	8,418	7,066
Loss on investments in investment partnerships	4,283	2,993
Foreign exchange losses	-	11,221
Other	10,460	16,125
Total non-operating expenses	26,849	41,279
Ordinary profit	5,313,225	5,543,385
Extraordinary income		
Gain on sale of non-current assets	254	1,570
Gain on sale of investment securities	195,285	83,798
Donation income	-	653
Total extraordinary income	195,539	86,022
Extraordinary losses		
Loss on retirement of non-current assets	2,406	311
Cancellation penalty	15,000	-
Impairment losses	-	16,166
Amortization of goodwill	142,286	-
Total extraordinary losses	159,693	16,478
Profit before income taxes	5,349,072	5,612,929
Income taxes - current	1,733,694	1,585,635
Income taxes - deferred	(73,249)	29,901
Total income taxes	1,660,444	1,615,537
Profit	3,688,627	3,997,391
Profit attributable to non-controlling interests	11,187	16,330
Profit attributable to owners of parent	3,677,439	3,981,061

Consolidated Statements of Comprehensive Income

	(Thousands of yen)	
	Previous consolidated fiscal year (From January 1, 2024 to December 31, 2024)	Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)
Profit	3,688,627	3,997,391
Other comprehensive income		
Valuation difference on available-for-sale securities	(38,880)	207,540
Foreign currency translation adjustment	95,121	34,874
Total other comprehensive income	56,240	242,414
Comprehensive income	3,744,868	4,239,805
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	3,731,481	4,221,780
Comprehensive income attributable to non- controlling interests	13,387	18,025

(3) Consolidated Statements of Changes in Equity

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

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Beginning balance	2,347,163	2,798,742	13,688,994	(2,739,199)	16,095,701
Changes during the period					
Dividends of surplus			(1,887,975)		(1,887,975)
Profit attributable to owners of parent			3,677,439		3,677,439
Acquisition of treasury shares				(280)	(280)
Disposal of treasury shares		12,268		13,996	26,265
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity					
Total changes during the period	-	12,268	1,789,463	13,716	1,815,449
Ending balance	2,347,163	2,811,011	15,478,458	(2,725,483)	17,911,150

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Beginning balance	480,241	246,304	726,545	44,568	16,866,815
Changes during the period					
Dividends of surplus					(1,887,975)
Profit attributable to owners of parent					3,677,439
Acquisition of treasury shares					(280)
Disposal of treasury shares					26,265
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity	(38,880)	92,922	54,041	6,952	60,993
Total changes during the period	(38,880)	92,922	54,041	6,952	1,876,442
Ending balance	441,360	339,226	780,587	51,521	18,743,258

Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Beginning balance	2,347,163	2,811,011	15,478,458	(2,725,483)	17,911,150
Changes during the period					
Dividends of surplus			(1,895,980)		(1,895,980)
Profit attributable to owners of parent			3,981,061		3,981,061
Acquisition of treasury shares				(674,920)	(674,920)
Disposal of treasury shares		12,559		19,417	31,977
Cancellation of treasury shares		(1,589,000)		1,589,000	-
Transfer from retained earnings to capital surplus		1,550,080	(1,550,080)		-
Net changes in items other than shareholders' equity					
Total changes during the period	-	(26,359)	535,000	933,496	1,442,137
Ending balance	2,347,163	2,784,651	16,013,458	(1,791,986)	19,353,287

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Beginning balance	441,360	339,226	780,587	51,521	18,743,258
Changes during the period					
Dividends of surplus					(1,895,980)
Profit attributable to owners of parent					3,981,061
Acquisition of treasury shares					(674,920)
Disposal of treasury shares					31,977
Cancellation of treasury shares					-
Transfer from retained earnings to capital surplus					-
Net changes in items other than shareholders' equity	207,540	33,178	240,718	10,570	251,289
Total changes during the period	207,540	33,178	240,718	10,570	1,693,427
Ending balance	648,900	372,405	1,021,306	62,091	20,436,685

(4) Consolidated Statements of Cash Flows

	(Thousands of yen)	
	Previous consolidated fiscal year (From January 1, 2024 to December 31, 2024)	Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)
Cash flows from operating activities		
Profit before income taxes	5,349,072	5,612,929
Depreciation	210,241	222,831
Impairment losses	-	16,166
Amortization of goodwill	235,416	25,627
Increase (decrease) in provision for bonuses for directors (and other officers)	(2,853)	(1,846)
Increase (decrease) in provision for bonuses	146,183	28,048
Increase (decrease) in retirement benefit liability	(8,027)	(9,233)
Interest and dividend income	(41,474)	(59,268)
Subsidy income	(34,653)	(45,612)
Interest expenses	1,518	2,655
Donations	2,167	1,215
Loss on extinguishment of share-based payment expenses	8,418	7,066
Loss (gain) on investments in investment partnerships	4,283	2,993
Donation income	-	(653)
Loss (gain) on sale of non-current assets	(254)	(1,570)
Loss (gain) on sale of investment securities	(195,285)	(83,798)
Cancellation penalty	15,000	-
Loss on retirement of non-current assets	2,406	311
Other non-operating income	(84,691)	(82,296)
Other non-operating expenses	10,460	16,125
Decrease (increase) in trade receivables and contract assets	(428,366)	(192,449)
Decrease (increase) in inventories	74,627	(59,766)
Increase (decrease) in trade payables	57,902	(206,576)
Increase (decrease) in accounts payable - other	126,008	62,300
Increase (decrease) in accrued consumption taxes	143,559	(57,343)
Decrease (increase) in consumption taxes refund receivable	27,502	(12,578)
Other	312,268	(26,583)
Subtotal	5,931,430	5,158,694
Interest and dividends received	41,471	59,077
Interest paid	(1,549)	(2,690)
Subsidies received	55,992	45,612
Donations received	-	653
Donations paid	(2,167)	-
Income taxes paid	(1,425,644)	(1,887,403)
Cancellation penalty paid	(15,000)	-
Net cash provided by (used in) operating activities	4,584,532	3,373,943

	(Thousands of yen)	
	Previous consolidated fiscal year (From January 1, 2024 to December 31, 2024)	Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)
Cash flows from investing activities		
Payments into time deposits	(100,000)	(100,000)
Purchase of property, plant and equipment	(205,830)	(142,193)
Proceeds from sale of property, plant and equipment	254	1,570
Proceeds from sale of investment securities	214,664	105,754
Purchase of intangible assets	(25,765)	(52,224)
Purchase of leased non-current assets	-	(14,374)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(239,123)	-
Purchase of shares of non-consolidated subsidiaries	-	(27,420)
Proceeds from insurance cancellation	-	50,855
Payments for acquisition of businesses	-	(30,000)
Other	(10,453)	(34,674)
Net cash provided by (used in) investing activities	(366,253)	(242,707)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(13,982)	(1,712)
Repayments of long-term borrowings	(708,447)	(8,568)
Purchase of treasury shares	(280)	(675,431)
Dividends paid to non-controlling interests	(10,234)	(13,061)
Dividends paid	(1,752,629)	(1,770,105)
Proceeds from sale of treasury shares	-	202
Other	-	(415)
Net cash provided by (used in) financing activities	(2,485,573)	(2,469,092)
Effect of exchange rate change on cash and cash equivalents	79,860	13,026
Net increase (decrease) in cash and cash equivalents	1,812,566	675,170
Beginning balance of cash and cash equivalents	10,737,841	12,550,407
Ending balance of cash and cash equivalents	12,550,407	13,225,578

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern)

Not applicable.

(Changes in Accounting Policies)

The Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the “2022 Revised Accounting Standard”) has been applied from the beginning of the fiscal year under review.

Revisions concerning the categories in which income taxes should be recorded (taxes on other comprehensive income) are subject to the transitional treatment set forth in the proviso of Paragraph 20-3 of the 2022 Revised Accounting Standard and the transitional treatment set forth in the proviso of Paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the “2022 Revised Guidance”). This change in accounting policies has no impact on the consolidated financial statements.

With regard to revisions related to the review of treatment in consolidated financial statements when gains/losses on sale of shares of subsidiaries, etc., among consolidated companies are deferred for tax purposes, the Company has applied the 2022 Revised Guidance since the beginning of the fiscal year under review. This change in accounting policies is applied retroactively, and the consolidated financial statements for the previous fiscal year are presented after the retroactive application. This change in accounting policies has no impact on the consolidated financial statements for the previous fiscal year.

(Segment Information)

1. Summary of reportable segment

The Company's reportable segments are those business units for which separate financial information is available and which are subject to periodic review by the Board of Directors for determining the allocation of management resources and evaluating performance.

The Company has two reportable segments of the Outsourcing Service Business and the Global Business, taking into account similarities in business content and markets, etc., positioning the Outsourcing Service Business as the Group's core business.

The Outsourcing Service Business offers the provision of technology through assignment and consignment acceptance, centered on the engineer assignment business, which is the Group's core business.

In the Global Business, the Company provides installation and maintenance services for plant facilities, etc., and staffing services to Japanese companies and others located overseas.

2. Calculation method of net sales, profit or loss, assets, liabilities and other items by reportable segment

The accounting method for reported business segments is the same as that described in the “Basis of Presenting Consolidated Financial Statements.”

Profit by reportable segment is based on operating profit.

Intersegment revenues and transfers are based on prevailing market prices.

3. Information on the amount of net sales, profit or loss, assets, liabilities and other items by reportable segment

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

(Thousands of yen)

	Reportable segment			Other (Note)	Total
	Outsourcing Service Business	Global Business	Total		
Net sales					
Sales to external customers	45,754,300	4,017,163	49,771,464	87,069	49,858,533
Intersegment sales and transfers	-	39,948	39,948	-	39,948
Total	45,754,300	4,057,111	49,811,412	87,069	49,898,481
Segment profit (loss)	4,882,750	342,706	5,225,456	(68,676)	5,156,780
Segment assets	25,465,715	2,480,084	27,945,800	783,992	28,729,792
Other Items					
Depreciation	192,755	2,382	195,138	15,103	210,241
Amortization of goodwill	69,415	-	69,415	166,001	235,416
Impairment losses	-	-	-	-	-
Increase in property, plant and equipment and intangible assets	218,434	896	219,330	28,581	247,912

(Note) “Other” is a business segment not included in the reportable segments, including Elderly Housing with Home-care Services.

Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)

(Thousands of yen)

	Reportable segment			Other (Note)	Total
	Outsourcing Service Business	Global Business	Total		
Net sales					
Net sales to external customers	47,925,640	4,614,253	52,539,894	109,861	52,649,756
Intersegment sales and transfers	-	42,022	42,022	-	42,022
Total	47,925,640	4,656,275	52,581,916	109,861	52,691,778
Segment profit (loss)	4,926,823	533,247	5,460,070	(65,103)	5,394,967
Segment assets	26,593,155	2,751,081	29,344,237	751,871	29,311,089
Other Items					
Depreciation	199,606	3,014	202,621	22,858	225,479
Amortization of goodwill	25,627	-	25,627	-	25,627
Impairment losses	-	-	16,166	-	16,166
Increase in property, plant and equipment and intangible assets	192,762	3,929	196,691	1,818	198,510

(Note) “Other” is a business segment not included in the reportable segments, including Elderly Housing with Home-care Services.

4. Differences between the total amount of reportable segments and the amounts reported in the consolidated financial statements and the details of the differences (matters concerning reconciliation of differences)

(Thousands of yen)

Net sales	Previous consolidated fiscal year	Consolidated fiscal year under review
Reportable segments total	49,811,412	52,581,916
Net sales in the "Other" category	87,069	109,861
Intersegment transaction elimination	(39,948)	(42,022)
Net sales in consolidated financial statements	49,858,533	52,649,756

(Thousands of yen)

Profit	Previous consolidated fiscal year	Consolidated fiscal year under review
Reportable segments total	5,225,456	5,460,070
Losses in the "Other" category	(68,676)	(65,103)
Intersegment transaction elimination	2,728	2,520
Operating profit in consolidated financial statements	5,159,508	5,397,487

(Thousands of yen)

Assets	Previous consolidated fiscal year	Consolidated fiscal year under review
Reportable segments total	27,945,800	29,344,237
Assets in the "Other" category	783,992	751,871
Intersegment transaction elimination	(652,778)	(785,019)
Total assets in consolidated financial statements	28,077,013	29,311,089

(Thousands of yen)

Other Items	Reportable segments total		Other		Reconciliations		Amount recorded in consolidated financial statements	
	Previous consolidated fiscal year	Consolidated fiscal year under review	Previous consolidated fiscal year	Consolidated fiscal year under review	Previous consolidated fiscal year	Consolidated fiscal year under review	Previous consolidated fiscal year	Consolidated fiscal year under review
Depreciation	195,138	202,621	15,103	22,858	-	-	210,241	225,479
Amortization of goodwill (Note)	69,415	25,627	166,001	-	-	-	235,416	25,627
Increase in property, plant and equipment and intangible assets	219,330	196,691	28,581	1,818	-	-	247,912	198,510

(Note) Amortization of goodwill includes that of 142,286 thousand yen recorded in extraordinary losses.

(Per Share Information)

	Previous consolidated fiscal year (From January 1, 2024 to December 31, 2024)	Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)
Net assets per share	940.44 yen	1,038.62 yen
Basic earnings per share	185.03 yen	202.72 yen

- (Notes) 1. Diluted earnings per share are not presented because there are no dilutive shares.
2. The basis for calculating the amount of net assets per share is as follows:

	Previous consolidated fiscal year (December 31, 2024)	Consolidated fiscal year under review (December 31, 2025)
Total amount of net assets (Thousands of yen)	18,743,258	20,436,685
Amount deducted from the total net assets (Thousands of yen)	51,521	62,091
(of which non-controlling interests)	(51,521)	(62,091)
Net assets of common shares at end of period (Thousands of yen)	18,691,737	20,374,593
Number of common shares at the end of the period (shares)	19,875,599	19,616,928

3. Basic earnings per share and the basis for calculation are as follows:

	Previous consolidated fiscal year (From January 1, 2024 to December 31, 2024)	Consolidated fiscal year under review (From January 1, 2025 to December 31, 2025)
Basic earnings per share		
Profit attributable to owners of parent (Thousands of yen)	3,677,439	3,981,061
Amount not attributable to common shareholders (Thousands of yen)	-	-
Profit attributable to owners of parent for common shares (Thousands of yen)	3,677,439	3,981,061
Average number of shares during the period (shares)	19,874,781	19,638,117

(Significant Subsequent Events)

Not applicable.

4. Non-consolidated Statements of Income

(Thousands of yen)

	Previous fiscal year (From January 1, 2024 to December 31, 2024)	Fiscal year under review (From January 1, 2025 to December 31, 2025)
Net sales	38,627,101	40,693,530
Cost of sales	29,044,945	30,885,291
Gross profit	9,582,156	9,808,238
Selling, general and administrative expenses	4,854,489	5,126,596
Operating profit	4,727,666	4,681,641
Non-operating income		
Interest income	6,018	22,097
Dividend income	316,113	331,200
Foreign exchange gains	22,119	-
Subsidy income	27,155	39,500
Other	117,473	102,383
Total non-operating income	488,881	495,182
Non-operating expenses		
Interest expenses	815	1,598
Donations	22,167	16,480
Foreign exchange losses	-	11,408
Provision of allowance for doubtful accounts for subsidiaries and associates	443,994	350,818
Other	25,651	44,379
Total non-operating expenses	492,629	424,684
Ordinary profit	4,723,917	4,752,139
Extraordinary income		
Gain on sale of non-current assets	254	1,463
Gain on sale of investment securities	195,285	83,798
Total extraordinary income	195,539	85,262
Extraordinary losses		
Loss on retirement of non-current assets	2,406	-
Cancellation penalty	15,000	-
Loss on valuation of shares of subsidiaries and associates	376,559	-
Total extraordinary losses	393,965	-
Profit before income taxes	4,525,492	4,837,401
Income taxes - current	1,460,317	1,341,910
Income taxes - deferred	(83,758)	(8,569)
Total income taxes	1,376,558	1,333,341
Profit	3,148,933	3,504,060