

[REFERENCE TRANSLATION]

Please note that this translation is to be used solely as reference and the financial statements in this material are unaudited.

In case of any discrepancy between this translation and the Japanese original, the latter shall prevail.

This translation is subject to change without notice. Linical Co., Ltd. shall accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or changes with regard to this translation.

Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Japanese GAAP)

August 14, 2025

Company name : Linical Co., Ltd.
Stock Listing : Tokyo Stock Exchange
Code No. : 2183
URL : <https://www.linical.com/ja/>
Representative : Kazuhiro Hatano, Representative Director and President & CEO
Contact : Akihiro Takahashi, Chief Financial Officer

Scheduled date of start of dividend payment : —
Preparation of supplementary materials for the financial statements : Yes
Holding of presentation financial results : No

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Financial Results (cumulative)

(% figures show year-on-year change)

Three Months Ended	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	(¥ million)	change(%)	(¥ million)	change(%)	(¥ million)	change(%)	(¥ million)	change(%)
June 30, 2025	2,626	△10.3	△104	—	△164	—	△176	—
June 30, 2024	2,926	△5.0	△66	—	△47	—	△82	—

(Note) Comprehensive income Three Months Ended June 30, 2025: ¥△204 million (—%)
Three Months Ended June 30, 2024: ¥287 million (△31.4%)

Three Months Ended	Net income per share	Diluted net income per share
	(¥)	(¥)
June 30, 2025	△7.83	—
June 30, 2024	△3.64	—

(2) Consolidated Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Shareholders' equity ratio (%)	Net asset per share (¥)
As of June 30, 2025	15,220	6,687	43.9	296.07
As of March 31, 2025	16,775	7,253	43.2	321.14

(Reference) Shareholder's equity: As of June 30, 2025: ¥6,687 million
As of March 31, 2025: ¥7,253 million

2. Dividends

	Annual dividends per share (¥)				
	1st Quarter End	2nd Quarter End	3rd Quarter End	Fiscal Year End	Total
Year Ended March 31, 2025	—	0.00	—	16.00	16.00
Year Ending March 31, 2026	—				
Year Ending March 31, 2026(Forecast)		0.00	—	16.00	16.00

(Note) Change in the dividend forecast from the most recent announcement: No

3. Forecast of Consolidated Financial Result for the Year Ending March 31, 2026

(April 1, 2025 to March 31, 2026)

(% figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%	
Full year	11,200	7.3	300	—	320	—	150	—	6.64

(Note) Change in forecasts of consolidated financial results from the most recent announcement: No

※ Notes

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

New: - (Company Name) -

Exclusion: - (Company Name) -

(2)Adoption of accounting methods specific to the preparation of quarterly consolidated financial statements : No

(3)Changes in accounting policies, accounting estimates and restatement of corrections

1)Changes in accounting policies resulting from the revision of the accounting standards and other regulations : No

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

3)Changes in accounting estimates : No

4)Restatement : No

(4)Number of issued shares (Common share)

(a)Number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025 : 24,740,000 shares

As of March 31, 2025 : 24,740,000 shares

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

As of June 30, 2025 : 2,153,569 shares

As of March 31, 2025 : 2,153,569 shares

(c) Average number of shares during the period

Three Months Ended June 30, 2025 : 22,586,431 shares

Three Months Ended June 30, 2024 : 22,586,436 shares

* Review of either Japanese original or English translation of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Explanation on appropriate use of forecast and other special items

The forward-looking statements herein are based on information currently available to the Company and certain assumptions determined to be reasonable. Actual results may differ significantly from these forecasts due to various factors.

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	7,039,571	5,530,186
Accounts receivable - trade, and contract assets	2,774,194	2,622,748
Prepaid expenses	243,949	219,242
Advances paid	841,301	1,059,467
Other	763,363	784,318
Allowance for doubtful accounts	(35,183)	(34,096)
Total current assets	11,627,196	10,181,866
Non-current assets		
Property, plant and equipment	395,396	389,089
Intangible assets		
Goodwill	3,144,985	2,999,763
Other	94,944	89,990
Total intangible assets	3,239,929	3,089,754
Investments and other assets		
Investment securities	272,500	288,466
Long-term prepaid expenses	23,215	21,540
Guarantee deposits	387,839	391,155
Deferred tax assets	829,225	858,375
Total investments and other assets	1,512,779	1,559,538
Total non-current assets	5,148,106	5,038,382
Total assets	16,775,302	15,220,248

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Short-term borrowings	600,000	600,000
Current portion of long-term borrowings	400,008	400,008
Accounts payable - other	625,898	554,629
Accrued expenses	296,258	338,173
Income taxes payable	27,781	16,870
Accrued consumption taxes	3,105	50,123
Advances received	2,420,387	2,050,394
Deposits received	2,755,857	2,314,702
Provision for bonuses	197,669	105,486
Other	150,247	130,496
Total current liabilities	7,477,214	6,560,885
Non-current liabilities		
Long-term borrowings	1,099,942	999,940
Lease liabilities	228,044	221,015
Retirement benefit liability	693,219	727,443
Other	23,425	23,735
Total non-current liabilities	2,044,630	1,972,134
Total liabilities	9,521,845	8,533,019
Net assets		
Shareholders' equity		
Share capital	214,043	214,043
Retained earnings	6,437,301	5,899,108
Treasury shares	(657,464)	(657,464)
Total shareholders' equity	5,993,881	5,455,688
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	24,449	26,985
Foreign currency translation adjustment	1,193,809	1,166,507
Remeasurements of defined benefit plans	41,317	38,047
Total accumulated other comprehensive income	1,259,576	1,231,540
Total net assets	7,253,457	6,687,229
Total liabilities and net assets	16,775,302	15,220,248

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	2,926,473	2,626,148
Cost of sales	2,202,142	1,917,203
Gross profit	724,331	708,944
Selling, general and administrative expenses	790,941	813,059
Operating loss	(66,610)	(104,115)
Non-operating income		
Interest income	14,842	15,218
Foreign exchange gains	8,581	—
Gain on valuation of investment securities	—	12,869
Total non-operating income	23,423	28,088
Non-operating expenses		
Interest expenses	4,253	5,347
Foreign exchange losses	—	82,525
Loss on valuation of investment securities	504	500
Total non-operating expenses	4,758	88,373
Ordinary loss	(47,945)	(164,401)
Loss before income taxes	(47,945)	(164,401)
Income taxes - current	74,796	53,550
Income taxes - deferred	(40,446)	(41,141)
Total income taxes	34,350	12,408
Loss	(82,295)	(176,809)
Loss attributable to owners of parent	(82,295)	(176,809)

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Loss	(82,295)	(176,809)
Other comprehensive income		
Valuation difference on available-for-sale securities	7,632	2,536
Foreign currency translation adjustment	365,258	(27,301)
Remeasurements of defined benefit plans, net of tax	(3,303)	(3,269)
Total other comprehensive income	369,587	(28,035)
Comprehensive income	287,292	(204,845)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	287,292	(204,845)