[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.
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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2026 (Japanese GAAP)

November 16, 2026

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 filing of semi-annual securities report : November 16, 2026
Scheduled date of start of dividend payment : —
Preparation of supplementary materials for the financial statements : Yes
Holding of financial results briefing : Yes (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(1)Consolidated Financial Results (cumulative)

(% figures show year-on-year change)

Six Months Ended	Net sales (¥ million)	change(%)	Operating income (¥ million)	change(%)	Ordinary income (¥ million)	change(%)	Profit attributable to owners of parent (¥ million)	change(%)
September 30, 2026	3,739	△23.0	△1,280	—	△1,360	—	△1,223	—
September 30, 2025	4,859	△10.4	△511	—	△543	—	△927	—

(Note) Comprehensive income Six Months Ended September 30, 2026: ¥△1,217 million (—)
Six Months Ended September 30, 2025: ¥△844 million (—)

Six Months Ended	Net income per share (¥)	Diluted net income per share (¥)
September 30, 2026	△54.18	—
September 30, 2025	△41.07	—

(2)Consolidated Financial Position

	Total assets (¥ million)	Net assets (¥ million)	Shareholders' equity ratio (%)	Net asset per share (¥)
As of September 30, 2026	10,427	2,577	24.7	114.14
As of March 31, 2026	11,999	3,976	33.1	176.04

(Reference) Shareholder's equity: As of September 30, 2026: ¥2,577 million
As of March 31, 2026: ¥3,976 million

2. Dividends

	Annual dividends per share (¥)				
	1st Quarter End	2nd Quarter End	3rd Quarter End	Fiscal Year End	Total
Year Ended March 31, 2026	—	0.00	—	8.00	8.00
Year Ending March 31, 2027	—	0.00			
Year Ending March 31, 2027(Forecast)			—	8.00	8.00

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

3. Forecast of Consolidated Financial Result for the Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% 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	10,680	23.2	256	—	250	—	180	—	7.97

(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 restatements
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 of corrections : No

(4)Number of issued shares (Common share)

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

As of September 30, 2026 : 24,740,000 shares
As of March 31, 2026 : 24,740,000 shares

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

As of September 30, 2026 : 2,153,569 shares
As of March 31, 2026 : 2,153,569 shares

(c) Average number of shares during the period

Six Months Ended September 30, 2026 : 22,586,431 shares
Six Months Ended September 30, 2025 : 22,586,431 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.

*How to obtain supplementary results briefing material on semi-annual financial results

The Company plans to hold a semi-annual financial results presentation meeting on December 4, 2026.

The Company also plans to post to its website the materials that are used at the meeting immediately after the event.

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	5,204,281	3,772,952
Accounts receivable - trade, and contract assets	1,738,933	1,767,515
Prepaid expenses	280,862	189,354
Advances paid	559,962	580,730
Other	590,152	690,877
Allowance for doubtful accounts	(39,017)	(37,018)
Total current assets	8,335,175	6,964,412
Non-current assets		
Property, plant and equipment	319,879	297,452
Intangible assets		
Goodwill	2,176,039	2,006,928
Other	70,053	55,062
Total intangible assets	2,246,093	2,061,990
Investments and other assets		
Investment securities	245,383	242,795
Long-term prepaid expenses	14,978	7,327
Guarantee deposits	242,063	255,174
Deferred tax assets	596,058	598,446
Total investments and other assets	1,098,484	1,103,743
Total non-current assets	3,664,457	3,463,186
Total assets	11,999,633	10,427,599

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Short-term borrowings	950,000	950,000
Current portion of long-term borrowings	400,008	400,008
Accounts payable - other	480,636	325,859
Accrued expenses	298,689	258,623
Income taxes payable	15,576	8,907
Accrued consumption taxes	34,274	16,374
Advances received	1,913,725	1,922,367
Deposits received	2,047,728	2,278,553
Provision for bonuses	137,050	133,751
Other	104,803	84,763
Total current liabilities	6,382,494	6,379,209
Non-current liabilities		
Long-term borrowings	699,934	499,930
Lease liabilities	200,373	184,120
Retirement benefit liability	711,188	761,689
Other	29,449	24,744
Total non-current liabilities	1,640,945	1,470,483
Total liabilities	8,023,439	7,849,693
Net assets		
Shareholders' equity		
Share capital	214,043	214,043
Retained earnings	2,746,370	1,341,932
Treasury shares	(657,464)	(657,464)
Total shareholders' equity	2,302,949	898,511
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,703	18,169
Foreign currency translation adjustment	1,571,106	1,586,206
Remeasurements of defined benefit plans	88,432	75,018
Total accumulated other comprehensive income	1,673,243	1,679,394
Total net assets	3,976,193	2,577,905
Total liabilities and net assets	11,999,633	10,427,599

Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	4,859,692	3,739,905
Cost of sales	3,787,728	3,494,520
Gross profit	1,071,964	245,385
Selling, general and administrative expenses	1,583,027	1,526,066
Operating loss	(511,062)	(1,280,681)
Non-operating income		
Interest income	26,532	13,046
Gain on valuation of investment securities	21,085	6,876
Total non-operating income	47,617	19,923
Non-operating expenses		
Interest expenses	10,012	12,086
Foreign exchange losses	68,565	86,950
Loss on valuation of investment securities	1,001	312
Total non-operating expenses	79,578	99,349
Ordinary loss	(543,023)	(1,360,107)
Loss before income taxes	(543,023)	(1,360,107)
Income taxes - current	7,833	1,111
Income taxes - refund	—	(124,505)
Income taxes - deferred	376,774	(12,966)
Total income taxes	384,607	(136,360)
Loss	(927,631)	(1,223,746)
Loss attributable to owners of parent	(927,631)	(1,223,746)

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Loss	(927,631)	(1,223,746)
Other comprehensive income		
Valuation difference on available-for-sale securities	12,031	4,465
Foreign currency translation adjustment	77,785	15,099
Remeasurements of defined benefit plans, net of tax	(6,539)	(13,413)
Total other comprehensive income	83,277	6,151
Comprehensive income	(844,354)	(1,217,595)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(844,354)	(1,217,595)

Consolidated statements of cash flows (cumulative)

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Loss before income taxes	(543,023)	(1,360,107)
Depreciation	69,085	63,196
Amortization of goodwill	179,280	138,243
Amortization of long-term prepaid expenses	12,673	150
Increase (decrease) in provision for bonuses	(16,002)	(3,121)
Increase (decrease) in allowance for doubtful accounts	(186)	(1,601)
Increase (decrease) in retirement benefit liability	8,765	22,512
Interest and dividend income	(26,532)	(13,046)
Interest expenses	10,012	12,086
Loss (gain) on valuation of investment securities	(20,084)	(6,564)
Foreign exchange losses (gains)	19,733	22,900
Decrease (increase) in accounts receivable - trade, and contract assets	315,163	(46,590)
Decrease (increase) in advances paid	(151,228)	(22,017)
Decrease (increase) in prepaid expenses	12,370	92,333
Increase (decrease) in accounts payable - other	169,657	(152,528)
Increase (decrease) in accrued expenses	(13,741)	(42,317)
Increase (decrease) in advances received	(273,340)	30,128
Increase (decrease) in deposits received	(926,458)	255,382
Other, net	51,571	(23,048)
Subtotal	(1,122,284)	(1,034,008)
Interest and dividends received	26,475	12,944
Interest paid	(9,943)	(12,447)
Income taxes refund (paid)	34,966	(373)
Net cash provided by (used in) operating activities	(1,070,786)	(1,033,884)
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,891)	(2,713)
Purchase of investment securities	(10,000)	—
Proceeds from distributions from investment partnerships	29,355	15,593
Purchase of long-term prepaid expenses	(20)	(48)
Payments of guarantee deposits	(2,297)	(16,297)
Proceeds from refund of guarantee deposits	9,468	6,715
Net cash provided by (used in) investing activities	21,614	3,248
Cash flows from financing activities		
Repayments of long-term borrowings	(200,004)	(200,004)
Dividends paid	(360,866)	(180,438)
Repayments of lease liabilities	(50,037)	(47,494)
Net cash provided by (used in) financing activities	(610,907)	(427,937)
Effect of exchange rate change on cash and cash equivalents	20,997	27,244
Net increase (decrease) in cash and cash equivalents	(1,639,082)	(1,431,328)
Cash and cash equivalents at beginning of period	7,039,571	5,204,281
Cash and cash equivalents at end of period	5,400,488	3,772,952