

May 15, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)

Company name: BASE CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 4481
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate 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	%
Three months ended								
March 31, 2026	5,472	(1.6)	1,437	(8.4)	1,454	(8.7)	1,008	(8.6)
March 31, 2025	5,563	16.1	1,570	22.9	1,592	24.3	1,102	24.8

Note: Comprehensive income For the three months ended March 31, 2026: ¥1,036 million [4.9%]
 For the three months ended March 31, 2025: ¥988 million [(0.8)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
March 31, 2026	55.59		55.16	
March 31, 2025	59.70		59.21	

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of						
March 31, 2026	16,696		14,569		85.0	
December 31, 2025	18,922		14,621		75.3	

Reference: Equity
 As of March 31, 2026: ¥14,192 million
 As of December 31, 2025: ¥14,248 million

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 December 31, 2025	-	57.00	-	60.00	117.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		93.00		93.00	186.00

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

2. End of the second quarter of the fiscal year ending December 2026 (forecast) Ordinary dividend of 63.00 yen, commemorative dividend of 30.00 yen, year-end ordinary dividend of 63.00 yen, commemorative dividend of 30.00 yen

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Six months ending June 30, 2026	12,040	9.3	3,223	10.4	3,223	9.2	2,223	8.9	122.59
Fiscal year ending December 31, 2026	24,099	10.6	6,349	10.4	6,349	9.5	4,563	8.1	251.59

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 March 31, 2026	18,806,400 shares
As of December 31, 2025	18,805,200 shares

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

As of March 31, 2026	667,806 shares
As of December 31, 2025	667,806 shares

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

Three months ended March 31, 2026	18,138,207 shares
Three months ended March 31, 2025	18,471,742 shares

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	12,936,123	10,961,589
Accounts receivable - trade, and contract assets	2,867,368	3,013,733
Securities	83,475	90,574
Work in process	68,423	90,857
Other	150,819	95,788
Total current assets	16,106,211	14,252,542
Non-current assets		
Property, plant and equipment	67,630	112,715
Intangible assets		
Software	3,564	3,188
Other	289	289
Total intangible assets	3,854	3,478
Investments and other assets		
Investment securities	1,007,954	1,012,345
Long-term loans receivable	992,092	986,092
Other	745,084	329,741
Total investments and other assets	2,745,131	2,328,178
Total non-current assets	2,816,616	2,444,372
Total assets	18,922,828	16,696,914
Liabilities		
Current liabilities		
Accounts payable - trade	870,289	909,764
Income taxes payable	989,715	66,290
Accrued expenses	1,912,123	252,570
Provision for bonuses	-	357,411
Other	516,632	527,925
Total current liabilities	4,288,761	2,113,962
Non-current liabilities		
Long-term accounts payable - other	12,980	12,980
Total non-current liabilities	12,980	12,980
Total liabilities	4,301,741	2,126,942
Net assets		
Shareholders' equity		
Share capital	1,122,110	1,122,211
Capital surplus	1,062,925	1,063,026
Retained earnings	13,866,951	13,787,069
Treasury shares	(2,201,534)	(2,201,534)
Total shareholders' equity	13,850,452	13,770,773
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	241,174	244,181
Foreign currency translation adjustment	157,268	177,323
Total accumulated other comprehensive income	398,442	421,504
Share acquisition rights	381	378
Non-controlling interests	371,810	377,316
Total net assets	14,621,087	14,569,972
Total liabilities and net assets	18,922,828	16,696,914

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	5,563,370	5,472,879
Cost of sales	3,739,034	3,735,133
Gross profit	1,824,335	1,737,745
Selling, general and administrative expenses	253,936	299,986
Operating profit	1,570,399	1,437,759
Non-operating income		
Interest income	10,131	17,262
Dividend income	490	490
Gain on sale of investment securities	3,831	-
Foreign exchange gains	7,756	-
Other	6	6
Total non-operating income	22,216	17,759
Non-operating expenses		
Share issuance costs	-	30
Foreign exchange losses	-	897
Total non-operating expenses	-	927
Ordinary profit	1,592,616	1,454,590
Profit before income taxes	1,592,616	1,454,590
Income taxes - current	121,784	35,524
Income taxes - deferred	361,928	417,740
Total income taxes	483,712	453,264
Profit	1,108,903	1,001,326
Profit (loss) attributable to non-controlling interests	6,060	(7,035)
Profit attributable to owners of parent	1,102,843	1,008,362

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	1,108,903	1,001,326
Other comprehensive income		
Valuation difference on available-for-sale securities	(74,764)	3,007
Foreign currency translation adjustment	(46,115)	32,596
Total other comprehensive income	(120,880)	35,603
Comprehensive income	988,023	1,036,929
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	999,706	1,031,423
Comprehensive income attributable to non-controlling interests	(11,682)	5,506

(Notes on segment information, etc.)

Since the Group is a single segment of the software contract development business, the description is omitted.