

Note: This document is an English translation of the “Kessan Tanshin” for the first quarter of the fiscal year ending March 31, 2026 and is provided solely for reference purposes. In the event of any inconsistency between the Japanese and English versions, the Japanese version will govern.



Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2026 (J-GAAP)

July 31, 2025

Company name: ID Holdings Corporation
Listing: Tokyo Stock Exchange, Prime Market
Securities code: 4709
URL: <https://www.idnet-hd.co.jp>
Company representative: Masaki Funakoshi, President, Representative Director and Group CEO
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Scheduled date of dividend payment: —
Preparation of supplementary materials on financial results: Yes
Presentation on results: No

(Amounts of less than ¥1 million are truncated)

1. Consolidated Financial Results for Q1 of FY2025 (April 1–June 30, 2025)

(1) Consolidated Business Results

(% indicates YoY changes)

	Net sales		EBITDA		Operating income		Ordinary income		Net income attributable to owners of parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Q1 FY2025	9,672	14.0	1,104	23.6	1,009	38.3	1,012	26.6	622	37.8
Q1 FY2024	8,487	8.5	893	−8.2	729	−11.5	799	−9.6	451	−12.1

Note: Comprehensive income Q1 FY2025 ¥718 million (12.4%) Q1 FY2024 ¥639 million (−17.7%)

	EPS before amortization of goodwill		Net income per share		Diluted net income per share	
	¥	%	¥		¥	
Q1 FY2025	40.02	19.1	37.02		—	
Q1 FY2024	33.60	−10.8	26.97		—	

Note: Diluted net income per share is not listed, as the Group has no potential shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
As of June 30, 2025	21,336	13,573	63.3
As of March 31, 2025	22,490	13,615	60.3

Reference: Equity As of June 30, 2025 ¥13,511 million As of March 31, 2025 ¥13,554 million

2. Dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal period	Total
	¥	¥	¥	¥	¥
FY2024	—	25.00	—	45.00	70.00
FY2025	—				
FY2025 (forecast)		35.00	—	35.00	70.00

Note: Revision of most recently published dividend forecast: No

3. Forecasts of Consolidated Results for FY2025 (April 1, 2025–March 31, 2026)

(% indicates YoY changes)

	Net sales		EBITDA		Operating income		Ordinary income		Net income attributable to owners of parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2025 (full fiscal year)	38,500	6.1	4,440	1.1	4,000	5.8	4,010	3.8	2,410	0.8

	EPS before amortization of goodwill		Net income per share
	¥	%	¥
FY2025 (full fiscal year)	155.27	−6.1	143.27

Note: Revision of most recently published results forecast:

No

*Notes

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

(2) Adoption of special accounting treatments for quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and restatements:

(i) Changes in accounting policies due to revisions of accounting standards, etc.: No

(ii) Changes in accounting policies other than (i): No

(iii) Changes in accounting estimates: No

(iv) Restatements: No

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding (inclusive of treasury stock):	As of June 30, 2025	17,229,712 shares	As of March 31, 2025	17,229,712 shares
(ii) Amount of treasury stock:	As of June 30, 2025	405,646 shares	As of March 31, 2025	437,641 shares
(iii) Interim average number of shares (Consolidated total for the quarter)	Q1 FY2025	16,813,379 shares	Q1 FY2024	16,747,098 shares

(5) Calculation of certain management indices

• EBITDA = Operating income + depreciation + amortization of goodwill

• EPS before amortization of goodwill = Net income after adjustments* ÷ interim average number of shares

*Net income after adjustments = Net income attributable to owners of parent + amortization of goodwill

* Review of the attached quarterly consolidated financial statements by a certified public accountant or audit corporation: No

* Qualitative information relating to the appropriate use of results forecasts, and other noteworthy items

Results forecasts are estimates based on information available as of the day the results were announced. Forecasts are inherently uncertain. The actual results, etc. may be different from the forecasts because of changes in business conditions, etc. See (3) Qualitative Information on the Consolidated Results Forecast under Section 1. Summary of Business Results, etc., on page 7 of the Attachment for the assumptions that form the basis of results forecasts and other things to remember when relying on results forecasts.

The ID Group has also introduced a board benefit trust (BBT) plan and Japanese employee stock ownership plan - restricted stock (J-ESOP-RS). Company shares held by Custody Bank of Japan, Ltd. (Trust Account E) as trust property for the BBT and J-ESOP-RS plans are included in treasury stock.

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1. Summary of Business Results, etc.

(1) Summary of Business Results for the Period

During the consolidated fiscal quarter under review (Q1 FY2025: April 1 to June 30, 2025), the Japanese economy continued on a gradual recovery keynote, with improvements in the employment and income environments. However, the path forward remained unclear amid risk of recession, due to factors such as the impact of US trade policy on the global economy, rising prices of goods and fluctuations in financial and capital markets.

The information services industry, in which the ID Group is a participant, continued on a growth trend. Robust demand for IT investment powered continuing growth, as digital technologies advanced in virtually every aspect of society. Corporate demand for AI, cloud solutions and other technologies that boost productivity expanded, along with needs for consulting and construction of in-house IT environments to realize those gains. Increases in cyberattacks caused by mounting geopolitical tensions, as well as manifestation of vulnerabilities in operational systems, brought attention to risks to business continuity. As a result, appetite for investment in cybersecurity and IT governance intensified as a response to these management issues.

Against this background, the ID Group enjoyed favorable growth in application development, IT infrastructure and cybersecurity*. Net sales rose to ¥9.672 billion (+14.0% YoY).

Earnings surged in all categories. As net sales rose and amortization of goodwill declined, the Group ramped up returns to employees and strategic investments to train and retain personnel. Operating income jumped to ¥1.009 billion (+38.3% YoY) and ordinary income leapt to ¥1.012 billion (+26.6% YoY). Net income attributable to owners of parent burgeoned to ¥622 million (+37.8% YoY) and EBITDA rose to ¥1.104 billion (+23.6% YoY).

*Beginning with the consolidated first quarter under review, the service named “software development” is changed to “application development” and the service named “cybersecurity, consulting and training” is split into two services, “cybersecurity” and “consulting and training.” These changes in nomenclature do not denote any change in the nature or status of these businesses.

The Group's business consists of a single segment. Business results for each service are as follows.

(Millions of ¥)

		Previous consolidated first quarter (April 1, 2024 to June 30, 2024)	Consolidated first quarter under review (April 1, 2025 to June 30, 2025)	Compared with same period of previous fiscal year (YoY)	
				Increase/decrease	Rate of increase/decrease (%)
System management	Net sales	3,758	3,876	118	3.2
	Gross profit	919	940	21	2.3
	Gross profit margin	24.5%	24.3%	-0.2P	—
Application development	Net sales	2,953	3,465	511	17.3
	Gross profit	589	1,002	413	70.1
	Gross profit margin	19.9%	28.9%	9.0P	—
IT infrastructure	Net sales	845	1,161	315	37.3
	Gross profit	245	299	53	21.9
	Gross profit margin	29.0%	25.8%	-3.2P	—
Cybersecurity	Net sales	446	655	209	46.9
	Gross profit	67	197	130	194.6
	Gross profit margin	15.0%	30.2%	15.2P	—
Consulting and training	Net sales	389	333	-56	-14.4
	Gross profit	156	131	-24	-15.9
	Gross profit margin	40.2%	39.5%	-0.7P	—
Others	Net sales	93	179	86	92.6
	Gross profit	6	13	6	101.2
	Gross profit margin	7.2%	7.6%	0.4P	—
Total	Net sales	8,487	9,672	1,185	14.0
	Gross profit	1,984	2,585	601	30.3
	Gross profit margin	23.4%	26.7%	3.3P	—

(i) System management

Although some projects were scaled back, order acceptance from major IT vendors and clients in the financial sector expanded. Net sales rose to ¥3.876 billion (+3.2% YoY).

(ii) Application development

The Group enjoyed increases in order acceptance from clients related to finance, energy and manufacturing, while intensified sales efforts resulted in expansion in transactions with major IT vendors. Unit prices were revised. Net sales swelled to ¥3.465 billion (+17.3% YoY).

(iii) IT infrastructure

New projects were secured and transactions expanded with clients related to finance and energy and with major IT vendors. Net sales surged to ¥1.161 billion (+37.3% YoY).

(iv) Cybersecurity

Orders accepted broadened with multiple clients, most notably with clients in the public sector, while new, high-margin projects were secured. Net sales advanced to ¥655 million (+46.9% YoY).

(v) Consulting and training

Projects with some clients wrapped up, while orders accepted for training services decreased. Net sales retreated to ¥333 million (−14.4% YoY).

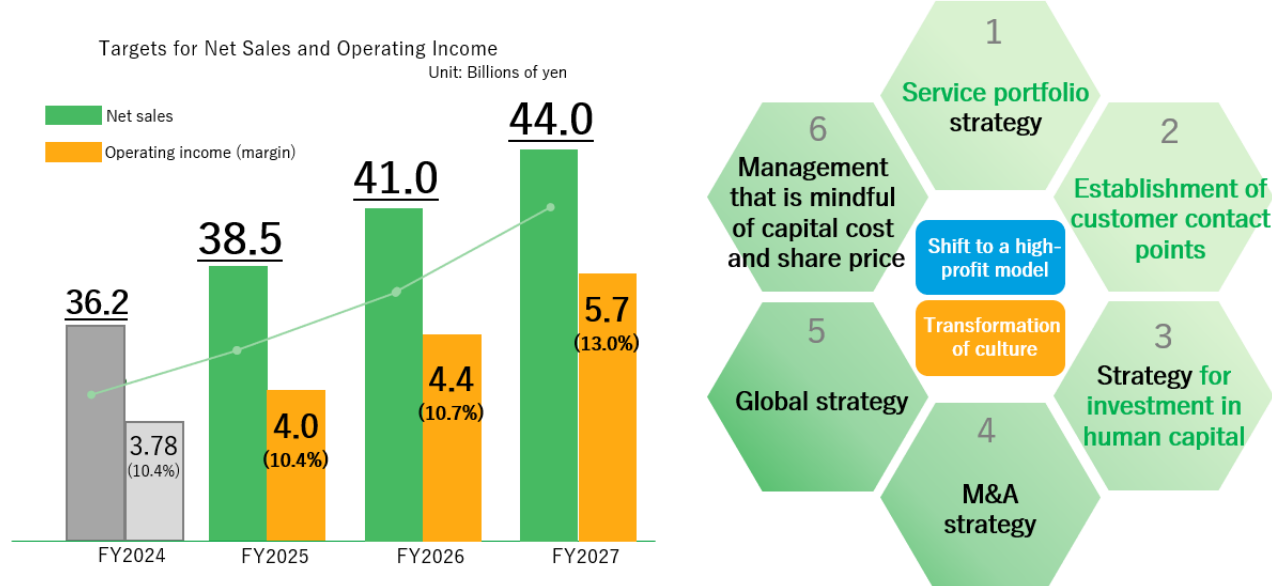
(vi) Others

Order acceptance from clients related to energy expanded. Net sales doubled to ¥179 million (+92.6% YoY).

Management Policy Initiatives

The ID Group has drafted a three-year Mid-term Management Plan entitled “Next 50 Episode III: JUMP!!!,” with FY2025 as its first year. Focusing on two strategic themes, “shift to a high-profit model” and “transformation of culture,” the plan outlines six key strategies, including a service portfolio strategy, establishment of customer contact points and a strategy for investment in human capital.

■ Advancement of six key strategies including service portfolio, establishment of customer contact points and investment in human capital



The six key strategies and their related measures are described in detail below.

(i) Service portfolio strategy

The ID Group is positioning consulting, IT infrastructure and cybersecurity as three focus areas, as the market for each is expected to grow amid today’s accelerating digital shift. Here the Group’s aim is to expand its business by providing services with higher value-added. As the trends of IT democratization and automation gather pace, market growth in application development and system management is forecast to lose momentum, so the Group is establishing these two businesses as base areas. Through selection and focus, the ID Group aims to capture high-margin projects, thereby improving profitability.

(ii) Establishment of customer contact points

As the needs of clients of IT services grow ever more diverse and sophisticated, high-value-added services are in constant demand. Moreover, responding to markets that can fluctuate rapidly requires a solid grasp of technological trends and ability to respond flexibly. To serve these needs, the ID Group has established new marketing and business functions to achieve a sales approach that is proactive and cross-cutting. With these new functions, the ID Group aims to scale up order acceptance and improve profitability, as a medium-to-long-term IT strategic partner that can respond promptly and precisely to clients’ diverse range of issues.

(iii) Strategy for investment in human capital

The ID Group aims to be a business entity that earns kudos for the professionalism of its people. To that end, we foster an in-house environment that supports employees in realizing their dreams and ambitions. We pride ourselves on providing opportunities that align with employees’ long-term career visions, support them in developing the creativity and change-agent capabilities to make them happen, and instill a culture that encourages independent thinking. Building organizations that respect diversity and human rights, reducing overtime work and raising the rate of uptake of paid leave are some of the ways in which we improve employee engagement.

(iv) M&A strategy

One of the ID Group’s medium-to-long-term goals is to improve profitability. The Group actively pursues mergers, acquisitions

and capital operating partnerships targeting enterprises that offer strong synergies with the Group's focus areas. When evaluating prospective partners for this purpose, the Group focuses on three perspectives: securing personnel, obtaining technologies and licenses, and attracting clients. By securing consultants and project managers who are ready to serve as immediate assets, the Group is accelerating business growth; obtaining technologies and licenses enables the Group to combine these assets with existing businesses to propose novel solutions; and attracting a multifaceted base of superior clients achieves further stabilization of the Group's earnings base.

(v) Global strategy

In addition to leveraging its existing overseas Group bases, the ID Group is targeting Japanese-affiliated companies venturing into overseas markets as potential clients, focusing on providing IT support at their overseas locations. To fulfill this strategy, the Group is recruiting and cultivating global personnel, both in Japan and abroad, while seeking out and discovering leading-edge technologies and related products in areas such as AI and security.

(vi) Management that is mindful of capital cost and share price

The ID Group has worked hard over the past decade to bolster return on equity (ROE) and return on invested capital (ROIC). Our aim is to achieve ROE that sustainably exceeds shareholder capital cost and ROIC that exceeds weighted average capital cost (WACC). Similarly, the Group is strategically allocating management resources, advancing investments in human capital, R&D and M&A. Our goals are to attain sustainable growth and improvement of enterprise value over the medium-to-long term.

Research and Development Activities

During Q1 FY2025, Group expenditures on research and development activities totaled ¥45 million.

The ID Group is focusing intensively on research and development, determined to create innovative businesses that put state-of-the-art technologies to work.

The ID Group undertook a number of major initiatives. In AI technology, the Group committed resources to R&D focused on business applications for large language models. The Group expects AI to penetrate numerous aspects of the economy as digital labor and foresees acceleration of AI introduction into system development. Anticipating that development processes formerly handled by humans will shift to AI, the Group is actively examining and preparing new development standards that assume an AI component. To assist companies in achieving business-process streamlining and automation, the Group is investigating and researching autonomous AI agents that can select optimal approaches independently and execute tasks efficiently. Moreover, the ID Group is continuing research on medical AI systems in collaboration with Tottori University.

The ID Group continued to develop ID-VROP, a virtual operation center that enables system operation in a virtual space. In July 2025 the Group added features for creating dedicated rooms for clients with stringent security requirements. Going forward, the Group intends to strengthen security features using its patented blockchain technology, incorporate AI features, and improve certain features in view of proof-of-concept results in particular client environments.

The Group also pursued R&D applying patented technologies that the Company holds or intends to acquire. In collaboration with SBI R3 Japan Co., Ltd., the Group continued to advance research and development to achieve innovative services using a previously developed logging system.

In addition, through investment in venture funds, the ID Group is strengthening its efforts to gather information on cybersecurity and other leading-edge IT trends in the United States.

(2) Summary of Financial Condition for the Period

(Assets)

Assets at the end of consolidated Q1 decreased by ¥1.154 billion from the end of the previous consolidated accounting period to ¥21.336 billion. Although investment securities increased by ¥121 million, cash and deposits fell by ¥483 million and accounts receivable–trade decreased by ¥475 million.

(Liabilities)

Liabilities at the end of consolidated Q1 decreased by ¥1.112 billion from the end of the previous consolidated accounting period to ¥7.762 billion. Although other current liabilities increased by ¥479 million and contract liabilities rose by ¥114 million, provision for bonuses declined by ¥610 million and income taxes payable fell by ¥1.045 billion.

(Net Assets)

Net assets at the end of consolidated Q1 decreased by ¥41 million from the end of the previous consolidated accounting period to ¥13.573 billion. Although net income attributable to owners of parent increased net asset by ¥622 million and valuation difference on available-for-sale securities rose by ¥109 million, payment of year-end dividends reduced net assets by ¥774 million.

(3) Qualitative Information on the Consolidated Results Forecast

There have been no changes to the full-year results projections as released by the ID Group on April 30, 2025.

2. Consolidated Financial Statements and Important Notes

(1) Consolidated Balance Sheet

(Thousands of ¥)

	Previous consolidated accounting period As of March 31, 2025	Consolidated first quarter under review As of June 30, 2025
Assets		
Current assets		
Cash and deposits	5,683,280	5,200,074
Accounts receivable–trade	6,902,201	6,427,102
Contract assets	975,713	981,661
Work in process	109	23,280
Accounts receivable–other	28,912	50,375
Other	805,830	818,798
Total current assets	14,396,048	13,501,292
Non-current assets		
Property, plant and equipment	1,463,168	1,445,825
Intangible assets		
Goodwill	475,828	425,344
Software	88,303	83,599
Other	754	754
Total intangible assets	564,886	509,697
Investments and other assets		
Investment securities	4,664,007	4,785,411
Deferred tax assets	651,589	346,603
Guarantee deposits	371,700	368,620
Other	386,411	386,059
Allowance for doubtful accounts	–7,500	–7,500
Total investments and other assets	6,066,209	5,879,194
Total non-current assets	8,094,264	7,834,717
Total assets	22,490,312	21,336,009

(Thousands of ¥)

	Previous consolidated accounting period As of March 31, 2025	Consolidated first quarter under review As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable-trade	1,378,584	1,345,136
Contract liabilities	673,293	787,749
Short-term loans payable	* 1,800,000	* 1,800,000
Current portion of long-term loans payable	150,000	100,000
Income taxes payable	1,132,988	87,379
Provision for bonuses	1,443,365	833,281
Provision for directors' bonuses	44,593	7,776
Other	1,365,111	1,844,471
Total current liabilities	7,987,936	6,805,794
Non-current liabilities		
Deferred tax liabilities	494,495	556,030
Provision for directors' retirement benefits	45,351	47,616
Net retirement benefit liability	36,620	39,222
Other	310,503	313,903
Total non-current liabilities	886,969	956,772
Total liabilities	8,874,905	7,762,567
Net assets		
Shareholders' equity		
Capital stock	592,344	592,344
Capital surplus	541,475	541,475
Retained earnings	11,119,125	10,967,229
Treasury stock	-427,649	-411,641
Total shareholders' equity	11,825,295	11,689,408
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,298,070	1,407,321
Deferred gains or losses on hedges	648	-4,931
Foreign currency translation adjustment	412,769	402,805
Remeasurements of retirement benefit plans	17,374	17,374
Total accumulated other comprehensive income	1,728,863	1,822,569
Non-controlling interests	61,247	61,464
Total net assets	13,615,406	13,573,442
Total liabilities and net assets	22,490,312	21,336,009

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

(Thousands of ¥)

	Previous consolidated first quarter (April 1, 2024 to June 30, 2024)	Consolidated first quarter under review (April 1, 2025 to June 30, 2025)
Net sales	8,487,080	9,672,344
Cost of sales	6,502,502	7,086,696
Gross profit	1,984,578	2,585,647
Selling, general, and administrative expenses	1,255,194	1,576,602
Operating income	729,383	1,009,045
Non-operating income		
Interest income	2,632	1,019
Dividend income	36,565	42,439
Subsidy income	360	340
Foreign exchange gains	11,459	6,142
Other	24,887	4,571
Total non-operating income	75,904	54,513
Non-operating expenses		
Interest expenses	4,822	6,726
Share of loss of entities accounted for using equity method	—	43,068
Other	994	1,541
Total non-operating expenses	5,817	51,336
Ordinary income	799,471	1,012,222
Extraordinary income		
Gain on sales of non-current assets	2,280	—
Total extraordinary income	2,280	—
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Net income before income taxes	801,751	1,012,222
Income taxes—current	141,465	68,492
Income taxes—deferred	206,227	318,848
Total income taxes	347,693	387,340
Net income	454,057	624,882
Net income attributable to non-controlling interests	2,420	2,488
Net income attributable to owners of parent	451,636	622,393

(Consolidated Statement of Comprehensive Income)

(Thousands of ¥)

	Previous consolidated first quarter (April 1, 2024 to June 30, 2024)	Consolidated first quarter under review (April 1, 2025 to June 30, 2025)
Net income	454,057	624,882
Other comprehensive income		
Valuation difference on available-for-sale securities	97,269	108,211
Deferred gains or losses on hedges	3,433	— 5,579
Foreign currency translation adjustment	83,540	— 9,964
Remeasurements of retirement benefit plans	868	—
Share of other comprehensive income of entities accounted for using equity method	—	1,038
Total other comprehensive income	185,112	93,706
Comprehensive income	639,170	718,588
(Breakdown)		
Comprehensive income attributable to owners of parent	636,749	716,100
Comprehensive income attributable to non-controlling interests	2,420	2,488

(3) Notes on Consolidated Financial Statements
(Notes on Assumptions Regarding Going Concern)

None.

(Notes on Significant Changes (If Any) in Shareholders' Equity)

None.

(Notes on Consolidated Balance Sheet)

To improve the flexibility and efficiency of its fundraising, the Group has concluded overdraft agreements with five of its correspondent banks.

The Group's balance of unexecuted loans payable based on the above agreement is as follows.

	Previous consolidated accounting period As of March 31, 2025	Consolidated first quarter under review As of June 30, 2025
Maximum amount of overdraft	¥6,100,000 thousand	¥4,100,000 thousand
Balance of executed loans payable	¥1,800,000 thousand	¥1,800,000 thousand
Difference	¥4,300,000 thousand	¥2,300,000 thousand

(Notes on Consolidated Cash Flow Statement)

The Group has not prepared consolidated cash flow statement for the consolidated first quarter under review. However, depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the consolidated first quarter are as follows.

	Previous consolidated first quarter (April 1, 2024 to June 30, 2024)	Consolidated first quarter under review (April 1, 2025 to June 30, 2025)
Depreciation	¥52,924 thousand	¥44,653 thousand
Amortization of goodwill	¥111,117 thousand	¥50,484 thousand

(Notes on Segment Information, etc.)

[Segment Information]

The Group has only one segment, "information service business." Accordingly, this item is omitted.

(Additional Information)

(Trades involving the delivery of Company shares to employees, etc. through a trust)

The ID Group introduced two performance pay plans: a performance-based stock remuneration plan called a “board benefit trust (BBT) plan,” for Group directors and corporate officers (“Directors, etc.”), and a stock remuneration plan called a “Japanese employee stock ownership plan - restricted-stock (J-ESOP-RS),” for Group employees. The plans are designed to encourage Directors, etc. and employees to contribute to better mid- to long-term results and greater corporate value. At the 57th Annual General Meeting of Shareholders, convened on June 20, 2025, shareholders approved a shift from BBT to a “board benefit trust—restricted stock” (BBT-RS) for Directors, etc. of ID Holdings and major Group subsidiaries. Under this plan, the stock granted to the Directors, etc. is subject to transfer restrictions until the Directors, etc. retire.

(1) How the plans work

At a meeting held on April 30, 2015, the Board of Directors approved the BBT for Directors, etc. as a way to provide directors’ compensation. The BBT is a performance pay plan under which Company shares are acquired through a trust using money contributed by the ID Group, and those Company shares are then awarded to Directors, etc. through the trust based on their job performance, etc. as stipulated by the Officer Stock Benefit Rules established by the ID Group. Directors, etc. are generally eligible to receive the award of Company shares when they retire.

Under the J-ESOP-RS, the ID Group awards shares to employees who satisfy certain conditions as stipulated under the Stock Benefit Rules previously established by the ID Group.

The ID Group awards points to employees based on factors such as years of service and promotions, issuing Company shares to employees in proportion to accrued points, once they become eligible to receive the shares based on certain conditions. When employees receive the Company shares while still employed with the Group, before receiving the shares the employees conclude a transfer restriction agreement with the Company. This measure restricts employees’ ability to transfer or otherwise dispose of Company shares acquired while employed with the Company before they retire. Shares awarded to employees, including shares to be awarded in the future, are acquired using funds from a previously established trust, and those shares are segregated and managed as trust property.

(2) Notes on the ID Group shares held in trust

Shares in the ID Group held by BBT and J-ESOP-RS at the end of the consolidated first quarter under review are listed in the consolidated balance sheet under “Net Assets” as “Treasury Stock.” The book value of these shares was ¥412,696,000 at the end of the previous consolidated fiscal period and was ¥396,391,000 at the end of the consolidated first quarter under review. The number of shares was 414,371 at the end of the previous consolidated fiscal period and was 381,961 at the end of the consolidated first quarter under review.

(Notes on Material Subsequent Events)

None.