Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 5, 2026

Consolidated Financial Results for the Fiscal Year Ended September 30, 2026 (Under Japanese GAAP)

Company Name: E-Guardian Inc.
Listing: Tokyo Stock Exchange
Securities code: 6050
URL: https://www.e-guardian.co.jp/
Representative: Yasuhisa Takatani, President & CEO
Inquiries: Shin Sato, Managing Director
Telephone: +81-3-6205-8857
Scheduled date of Annual General Meeting of Shareholders: December 16, 2026
Scheduled date to commence dividend payments: December 17, 2026
Scheduled date to file securities report: December 10, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None (An explanatory video will be released)

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

1. Consolidated financial results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Consolidated operating results (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	%
Fiscal year ended September 30, 2026	11,294	(0.2)	962	(36.0)	1,032	(32.5)	547	(42.0)
Fiscal year ended September 30, 2025	11,321	(0.6)	1,504	(11.8)	1,530	(10.4)	943	(10.8)

Note: Comprehensive income For the fiscal year ended September 30, 2026 ¥548 million [(41.9)%]
For the fiscal year ended September 30, 2025 ¥944 million [(10.9)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended September 30, 2026	47.18	-	4.5	7.5	8.5
Fiscal year ended September 30, 2025	81.52	-	8.0	11.3	13.3

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended September 30, 2026 ¥ - million
For the fiscal year ended September 30, 2025 ¥ - million

Note: For the calculation of "Basic earnings per share" and "Diluted earnings per share," the Company's shares held by the Company's Board Benefit Trust (BBT) are included in treasury shares, which are deducted from the average number of shares outstanding during the period.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	13,689	12,192	89.1	1,051.47
September 30, 2025	13,728	12,053	87.8	1,039.62

Reference: Equity

As of September 30, 2026 ¥12,192 million

As of September 30, 2025 ¥12,053 million

Note: In the calculation of "Net assets per share," the Company's shares held by the Company's Board Benefit Trust (BBT) are included in treasury shares, which are deducted from the total number of shares issued and outstanding at the end of period.

(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 period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended September 30, 2026	552	(288)	(410)	10,839
Fiscal year ended September 30, 2025	1,045	(122)	(339)	10,986

2. Cash dividends

	Annual dividends per share					Total cash dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended September 30, 2025	-	0.00	-	35.00	35.00	411	42.9	3.5
Fiscal year ended September 30, 2026	-	0.00	-	38.00	38.00	446	80.5	3.6
Fiscal year ending September 30, 2027 (forecast)	-	0.00	-	42.00	42.00		57.1	

Note 1: The total amount of dividends for the fiscal year ended September 30, 2025, includes dividends (5 million yen for the fiscal year ended September 30, 2025) paid to the Company's shares held by Sumitomo Mitsui Trust Bank Limited (Trust Account).

Note 2: The total amount of dividends for the fiscal year ended September 30, 2026, includes dividends (6 million yen for the fiscal year ended September 30, 2026) paid to the Company's shares held by Sumitomo Mitsui Trust Bank Limited (Trust Account).

3. Forecasts of consolidated financial results for the fiscal year ending September 30, 2027 (from October 1, 2026 to September 30, 2027)

(Percentages indicate year-on-year changes for the full year and quarter, respectively)

	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
Second quarter (cumulative)	5,929	8.5	478	(15.7)	506	(14.3)	369	(1.2)	31.82
Full year	11,800	4.5	1,200	24.6	1,268	22.8	853	55.9	73.56

Note: For the calculation of "Basic earnings per share," the Company's shares held by the Company's Board Benefit Trust (BBT) are included in treasury shares, which are deducted from the average number of shares outstanding during the period.

*** Notes**

(1) Significant changes in scope of consolidation during the period: Yes

1 addition (Company name) Outsourcing Communications, Inc.; 1 exclusion (Company name) E-Guardian Tohoku Inc.

(2) 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: Yes

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	Fiscal year ended September 30, 2026	11,933,516 shares	Fiscal year ended September 30, 2025	11,933,516 shares
(ii) Number of treasury shares at the end of the period	Fiscal year ended September 30, 2026	337,671 shares	Fiscal year ended September 30, 2025	339,671 shares
(iii) Average number of shares outstanding during the period	Fiscal year ended September 30, 2026	11,595,053 shares	Fiscal year ended September 30, 2025	11,570,289 shares

Note: Total number of treasury shares at the end of the period includes the number of the Company's shares held by the Company's Board Benefit Trust (BBT). The number of treasury shares deducted in calculating the average number of shares outstanding during the period includes the number of the Company's shares held by Board Benefit Trust (BBT).

Reference: Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended September 30, 2026	8,913	0.1	596	(40.7)	1,420	(5.6)	1,330	22.2
Fiscal year ended September 30, 2025	8,900	0.6	1,006	(10.9)	1,505	3.6	1,089	13.7

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended September 30, 2026	114.79	-
Fiscal year ended September 30, 2025	94.17	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	13,377	12,197	91.2	1,051.88
September 30, 2025	12,589	11,275	89.6	972.52

Reference: Equity

As of September 30, 2026 ¥12,197 million

As of September 30, 2025 ¥11,275 million

* Financial results reports are exempt from audits conducted by certified public accountants or an audit corporation.

* Explanation regarding proper use of earnings forecasts, and other special matters

(Caution on forward-looking statements)

The results forecast and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual business results may differ materially from the forecast due to a variety of factors.

Please refer to “(1) Overview of Operating Results for the Period under Review” in “1. Overview of Operating Results, Etc.” on page 6 of the Consolidated Financial Results (Attachments) for the assumptions for earnings forecasts and notes on using earnings forecasts.

(Methods for obtaining supplementary material on financial results)

The financial results presentation materials will be posted on TDnet and the Company website, and a financial results explanatory video will be released on the Company website.

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1. Overview of Operating Results, Etc.

(1) Overview of Operating Results for the Period under Review

During the period under review, the Japanese economy continued on a gradual recovery trend, supported by improvements in employment and income conditions; however, the outlook continues to require attention due to concerns over the impact of monetary policies in various countries on the economy, uncertainty in the international situation, and continued price increases.
In the domestic Internet-related market surrounding the Group, the market continues to expand due to the spread of e-commerce and the diversification of social media and video streaming services, while countermeasures against illegal and harmful information on the Internet and impersonation advertisements have become important social issues.
In addition, as the speed and scale of cyberattacks continue to increase due to geopolitical risks and increasingly complex supply chains, targeted attacks aimed at specific companies and cyberattacks such as ransomware remained prominent, and new security risks associated with the spread of AI have also begun to emerge, making the security awareness of companies and individuals increasingly important. Furthermore, institutional frameworks are also being developed, including legislation on active cyber defense and the mandatory formulation of security policies by local governments, and investment demand for security measures remains high in both the public and private sectors. Calls for safety continue to grow so that all Internet users can use the Internet with peace of mind.

Under this market environment, the Group, as a comprehensive Internet security company with the management philosophy “We Guard All,” has been providing high-quality and highly efficient one-stop security services based on the strength of its “AI-human hybrid” systems. In addition, to move away from a labor-intensive business model, we have been working to monetize “AI-BPO,” a next-generation model that combines the operational data and know-how the Company has accumulated with AI and advanced human judgment, and, in cooperation with our parent company, CHANGE Holdings, Inc. (hereinafter referred to as “CHANGE HD”), we have been working to become a top cyber security vendor in Japan.

SNS related support services, which are the Group’s core services, and cyber security, which is positioned as a growth area, are essential for making the Internet safe and secure, and we will continue to work to strengthen service quality, as well as improve and enhance our products.

During the period under review, net sales decreased significantly year on year in the Game related support business due to the reactionary decline following the completion of a large-scale project received in the previous fiscal year, and net sales in the Advertisement related support business also decreased as the scale of projects for existing customers shrank with the increasing use of AI in advertisement inspection and other operations. On the other hand, in the SNS related support business, the scale and scope of projects for major customers in the e-commerce/flea market and fintech fields expanded, and in the cyber security business, sales of WAF (*1) grew for both cloud-based and software-based solutions. In Other, net sales increased due to factors such as the start of consolidation of Outsourcing Communications, Inc. (hereinafter referred to as “OSCOM”). As a result, consolidated net sales have exceeded those of the previous quarter for three consecutive quarters since the second quarter and are on a recovery trend.

Gross profit decreased by ¥298.013 million year on year in the first half due to lower sales, but increased by ¥202.947 million year on year in the second half due to improved operational efficiency through the use of AI at each center, and came to ¥3,192.463 million for the full year (down 2.9% year-on-year). Although the gross profit margin improved year on year from the third quarter onward, it was 28.3% for the full year (29.0% in the previous fiscal year), due to a decline in the gross profit margin resulting from lower sales in the first quarter, as well as temporary overlapping labor costs at multiple centers associated with the consolidation of sites aimed at improving profitability in the third quarter. Selling, general and administrative expenses were ¥2,229.756 million (¥1,783.353 million in the previous fiscal year, up 25.0% year-on-year), mainly due to increases in personnel expenses and outsourcing expenses resulting from AI investment consisting of the hiring of advanced AI personnel and system investment for the early monetization of “AI-BPO,” as well as human investment in the hiring of personnel in the sales and marketing fields, in addition to the recording of expenses of ¥205.224 million (¥140.059 million in the previous fiscal year, up 46.5% year-on-year) related to the shareholder benefits with a record date of September 30, 2026. As a result, operating profit decreased by ¥362.420 million year on year in the first half due to the decrease in gross profit, and decreased by ¥179.048 million year on year in the second half, as the increase in selling, general and administrative expenses exceeded the recovery in gross profit.

In addition, for the purpose of centralized management and optimal allocation of management resources, the Company absorbed and merged its wholly-owned subsidiary, E-Guardian Tohoku Inc., effective April 1, 2026. Furthermore, to expand its business

domain, the Company made OSCOM a wholly-owned subsidiary effective June 1, 2026 (its statement of income has been consolidated from the fourth quarter of the current fiscal year), thereby newly entering the outbound field. At OSCOM, we are promoting initiatives to create group synergies, such as starting transactions with CHANGE HD Group companies.

Definition of terms

(*1) Abbreviation for Web Application Firewall. A security product designed to protect websites by detecting and preventing attacks that exploit vulnerabilities in web applications.

As a result, for the period under review, net sales were ¥11,294.083 million (down 0.2% year-on-year), operating profit was ¥962.707 million (down 36.0% year-on-year), ordinary profit was ¥1,032.839 million (down 32.5% year-on-year), and profit attributable to owners of parent was ¥547.106 million (down 42.0% year-on-year).

In the course of promoting the monetization of "AI-BPO" during the period under review, the Company recognized the need to develop a more versatile next-generation system, and therefore decided to discontinue the development of some customer support tools and redirect management resources to the development of the next-generation system. Accordingly, an impairment loss of ¥119.510 million on related software in progress and other assets was recorded as an extraordinary loss.

Net sales and each level of profit fell short of the full-year consolidated earnings forecast announced on November 7, 2025. Net sales were ¥715.118 million below the forecast because, although the SNS related support and cyber security businesses grew, a large-scale project for console games received in the previous fiscal year in the Game related support business was completed, and the scale of projects for existing customers in the Advertisement related support business shrank with the increasing use of AI in advertisement inspection and other operations. Operating profit was ¥641.653 million below the forecast because the gross profit margin fell below the forecast due to lower sales in the first quarter and temporary overlapping labor costs associated with the consolidation of sites aimed at improving profitability in the third quarter, and selling, general and administrative expenses increased due to higher personnel and outsourcing expenses resulting from hiring more personnel than expected, including advanced AI personnel, for the early monetization of "AI-BPO," as well as the recording of expenses of ¥205.224 million (¥140.059 million in the previous fiscal year, up 46.5% year-on-year) related to the shareholder benefits with a record date of September 30, 2026. Profit attributable to owners of parent was ¥486.831 million below the forecast due to the above factors and the recording of the aforementioned impairment loss as an extraordinary loss. For details, please refer to "Announcement regarding the Differences between the Full-Year Consolidated Earnings Forecast and Actual Results for the Fiscal Year Ended September 30, 2026" announced today.

Segment information is not provided as the Group has a single segment. Business results by type of business are as follows:

(i) SNS related support

SNS related support provides post monitoring, customer support, and reputation research for various Internet services such as social web services.

During the period under review, although sales to existing major customers in SNS monitoring operations decreased in the first half, the scale and scope of customer support and identity verification projects expanded for major customers in the e-commerce/flea market and fintech fields. In addition, the expansion of our scope of work through the introduction of AI into existing projects and the acquisition of new projects premised on the introduction of AI also progressed, and net sales increased quarter on quarter for two consecutive quarters from the third quarter.

As a result, net sales increased 2.6% year on year to ¥7,325.584 million.

(ii) Game related support

Game related support is mainly engaged in customer support and debugging services for social games.

During the period under review, net sales decreased, largely due to the completion of a large-scale customer support project for console games received in the first half of the previous fiscal year. On the other hand, as a result of proposal activities by our sales organization reorganized by service category, the acquisition of new projects from major game companies progressed steadily, and the decline in sales narrowed.

As a result, net sales fell 20.5% year on year to ¥1,101.568 million.

(iii) Advertisement related support

Advertisement related support provides Internet advertisement inspection and outsourced administration services.

During the period under review, we focused on developing new customers by capturing demand in the digital advertising market, and net sales to new customers increased, mainly in advertisement inspection operations. However, net sales decreased as the scale of projects for existing customers shrank with the increasing use of AI.

As a result, net sales fell 14.2% year on year to ¥1,113.704 million.

(iv) Cyber security

The cyber security business mainly provides vulnerability diagnosis, WAF, and consulting services to solve security management issues.

During the period under review, while vulnerability diagnosis was sluggish due to changes in market needs, sales of WAF grew for both cloud-based and software-based solutions.

As a result, net sales increased 10.0% year on year to ¥1,032.797 million.

(v) Other

For other, we mainly provide debugging services for hardware and contact center services centered on outbound calls.

EG Testing Services Inc., a wholly-owned subsidiary, worked to develop new customers by highlighting its expertise, reliability and track record over many years, and orders for hardware debugging services increased in the second half. In addition, net sales increased due to the addition of the contact center operations of OSCOM, which became a wholly-owned subsidiary on June 1, 2026.

As a result, net sales increased 29.7% year on year to ¥720.428 million.

(Future outlook)
The Internet-related market, which is the Group's business domain, is expected to continue expanding with the diversification of services such as social media, video streaming, e-commerce, and fintech. On the other hand, with the rapid spread of generative AI, the replacement of manual routine work by AI is accelerating in the BPO market, and its impact became apparent in the Advertisement related support business and other areas during the period under review. The Group regards these changes as an opportunity to transform its business model, and will accelerate the shift to "AI-BPO," a next-generation model that combines its accumulated operational data and know-how with AI and advanced human judgment, aiming to transform its business model from a labor-intensive one to a high value-added one. The Group positions the next fiscal year as the period in which it will fully monetize "AI-BPO," in which it made upfront investments during the current fiscal year, and will implement the following measures.
In AI solutions, we will narrow our focus to the following three areas and fully roll out AI-powered monitoring services.
• IP field: Monitoring of IP misuse, sales of counterfeit products, etc.
• Entertainment field: Monitoring of defamation, live streaming, etc.
• Manufacturer field: Monitoring of advertising expressions, product information on e-commerce sites, etc.
In addition, we will develop an AI consulting business that supports operational reform through the use of AI for client companies' internal operations that have not previously been outsourced as BPO, and will cultivate a new customer base. In AI development, in addition to in-house development, we will also strengthen development through collaboration with the CHANGE HD Group.
Furthermore, in our existing BPO business, we will promote the implementation of "AI-BPO" at each center and further improve the gross profit margin through operational efficiency improvements using AI. In addition, the temporary overlapping labor costs associated with the consolidation of sites that occurred in the third quarter will be eliminated after the current fiscal year, and the cost reduction effect of the consolidation will contribute to higher profit throughout the year. On the sales front, our sales organization, reorganized with dedicated staff for each field, will promote proposals premised on the introduction of AI, expanding the scope of work for major customers in the SNS related support business and accumulating new projects from major game companies in the Game related support business.
We will also fully roll out "AI-BPO" in the outbound field through OSCOM, which became a wholly-owned subsidiary during the period under review. While the domestic contact center market continues to grow against the backdrop of labor shortages and the spread of inside sales, we recognize that the use of AI in the outbound field in Japan lags behind that in Europe and the United States due to factors such as psychological resistance to mechanical voices and automated responses. The Group will combine the vast amount of dialogue data and technical knowledge of AI that the Company has cultivated with OSCOM's high-quality interpersonal communication skills and operational know-how to build a hybrid outbound platform that distinguishes between areas AI can handle and areas that should be handled by people.
In the cyber security business, in addition to cyberattacks such as targeted attacks and ransomware, new security risks associated with the spread of generative AI are increasing, and cyber security has become an important issue for companies and society as a whole. In light of this situation, the Group will work to solve this social issue by providing security services that combine automated responses to known risks using AI with advanced threat analysis by specialized personnel. Specifically, while positioning WAF, which grew during the period under review, as a pillar of growth, we will promote the acquisition of new customers as well as upselling and cross-selling by providing services that combine vulnerability diagnosis and security training.
To achieve future growth, in addition to organic growth through the implementation of the measures described above, we will actively pursue M&A with companies that are expected to generate synergies with "AI-BPO," such as BPO companies and cyber security companies.

As a result of the above, for the next fiscal year, the Company expects higher net sales due to the full-year consolidation of OSCOM and the start of charging for AI solutions from January 2027, and, although selling, general and administrative expenses will increase as AI investment takes effect for the full year, expects increases in both sales and profit due to the improvement in the gross profit margin through the implementation of AI in center operations and the consolidation of sites, as well as the abolition of the shareholder benefit program, among other factors. The Company forecasts net sales of ¥11,800.000 million, operating profit of ¥1,200.000 million, ordinary profit of ¥1,268.000 million, and profit attributable to owners of parent of ¥853.000 million.

(2) Overview of Financial Position for the Period under Review

(i) Assets, liabilities, and net assets

(Assets)

The balance of current assets as of September 30, 2026 was ¥12,388.874 million, up ¥10.809 million (or 0.1%) from ¥12,378.065 million as of September 30, 2025.

This was mainly due to increases of ¥83.790 million in accounts receivable–trade and ¥78.435 million in other current assets, while cash and deposits decreased by ¥146.389 million.

The balance of non-current assets as of September 30, 2026 was ¥1,300.953 million, down ¥49.314 million (or 3.7%) from ¥1,350.268 million as of September 30, 2025.

This was mainly due to an increase of ¥52.026 million in other intangible assets, while software decreased by ¥56.477 million and leasehold and guarantee deposits decreased by ¥36.793 million.

As a result, total assets as of September 30, 2026 came to ¥13,689.828 million, down 0.3% from September 30, 2025.

(Liabilities)

The balance of liabilities as of September 30, 2026 was ¥1,497.126 million, a decrease of ¥178.052 million (or down 10.6%) from ¥1,675.178 million as of September 30, 2025.

This was mainly due to a decrease of ¥145.490 million in income taxes payable.

(Net assets)

The balance of net assets as of September 30, 2026 was ¥12,192.702 million, an increase of ¥139.546 million (or up 1.2%) from ¥12,053.155 million as of September 30, 2025.

This was mainly due to the recording of ¥547.106 million in profit attributable to owners of parent, while making a payment of ¥411.563 million in dividends of surplus.

(ii) Cash Flows

Cash and cash equivalents (hereinafter referred to as “cash”) as of September 30, 2026 amounted to ¥10,839.990 million, a decrease of ¥146.389 million from ¥10,986.379 million as of September 30, 2025. The status of each cash flow and the factors behind them during the period under review are as follows:

(Cash flows from operating activities)

Net cash provided by operating activities amounted to ¥552.911 million, compared with ¥1,045.098 million provided in the previous fiscal year.

This was due to the expenditure of ¥538.419 million in income tax paid, despite the recording of profit before income taxes of ¥912.322 million.

(Cash flows from investing activities)

Net cash used in investing activities amounted to ¥288.743 million, compared with ¥122.262 million used in the previous fiscal year.

This was mainly due to cash outflow of ¥172.333 million for the purchase of shares of subsidiaries resulting in change in scope of consolidation, ¥49.298 million for the purchase of property, plant and equipment, and ¥82.946 million for the purchase of intangible assets.

(Cash flows from financing activities)

Net cash used in financing activities amounted to ¥410.450 million, compared with ¥339.931 million used in the previous fiscal year.

This was mainly due to the expenditure of ¥411.137 million for dividends paid.

Reference: Trends in cash flow-related indicators

	Fiscal year ended September 30, 2023	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Equity-to-asset ratio (%)	81.0	85.4	87.8	89.1
Equity-to-asset ratio based on market value (%)	292.9	151.6	167.2	143.1
Cash flow to debt ratio (years)	0.0	0.0	0.0	0.0
Interest coverage ratio (times)	0.0	0.0	0.0	0.0

1. The calculation method of each indicator is as follows.
Equity-to-asset ratio: Shareholders' equity/Total assets
Equity-to-asset ratio based on market value: Market capitalization of shares/Total assets
Cash flow to debt ratio: Interest-bearing debt/Cash flow
Interest coverage ratio: Cash flows/Interest payments
Note 1: All figures are calculated on a consolidated basis.
Note 2: Market capitalization of shares is calculated based on the number of shares issued, excluding treasury shares.
Note 3: Cash flows are based on operating cash flows.
Note 4: Interest-bearing liabilities include all liabilities recorded in the consolidated balance sheets for which interest is paid.
Note 5: Interest payments are based on interest paid in the consolidated statement of cash flows.

(3) Basic policy on allocation of profits and dividends for current and next fiscal years

The Company recognizes that continuously increasing corporate value and returning profits to shareholders are important management issues. Until now, the Company has paid dividends targeting a consolidated payout ratio of around 30%, taking into account business performance and financial condition; however, at the meeting of the Board of Directors held on November 5, 2026, the Company resolved to adopt, from the fiscal year ending September 30, 2027, a basic policy of returning profits to shareholders through stable and continuous dividends based on progressive dividends (*2). At the same time, as the shareholder benefit program has achieved to a certain extent its original objectives of raising the Company's recognition and expanding its shareholder base, and from the perspective of fair profit return in accordance with the number of shares held, the Company decided to abolish the shareholder benefit program and consolidate the return of profits to shareholders into dividends. For details, please refer to "Announcement regarding the Abolition of the Shareholder Benefit Program and the Change in Shareholder Return Policy" announced today.

Definition of terms

(*2) Progressive dividends refer to a dividend policy under which, in principle, dividends are not reduced and are either maintained or increased.

Shareholder benefits for shareholders as of the record date of September 30, 2026 will be provided as before, as the final round.
Regarding the year-end dividend for the period under review, although profit decreased, after comprehensively considering the Company's financial position and the earnings outlook for the next fiscal year, we plan to pay an ordinary dividend of 38 yen per share (an increase of 3 yen from the previous fiscal year), as initially forecast.
For the next fiscal year, we plan to pay an ordinary dividend of 42 yen per share (an increase of 4 yen from the current fiscal year), based on the revised basic policy.

2. Basic Policy on the Selection of Accounting Standards

For the time being, the Group's policy is to prepare its consolidated financial statements in accordance with Japanese GAAP, taking into account the comparability of consolidated financial statements from period to period and among companies.

Our policy on the application of IFRS is to take appropriate measures in consideration of various conditions in Japan and overseas.

3. Consolidated Financial Statements and Key Notes

(1) Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (As of September 30, 2025)	Current fiscal year (As of September 30, 2026)
Assets		
Current assets		
Cash and deposits	10,986,379	10,839,990
Accounts receivable–trade	1,258,277	1,342,067
Work in process	7,699	2,635
Other	125,958	204,394
Allowance for doubtful accounts	(249)	(212)
Total current assets	12,378,065	12,388,874
Non-current assets		
Property, plant and equipment		
Buildings	469,866	492,937
Accumulated depreciation	(221,044)	(238,279)
Buildings, net	248,821	254,658
Vehicles	3,020	1,510
Accumulated depreciation	(3,020)	(1,510)
Vehicles, net	0	0
Tools, furniture and fixtures	392,618	416,886
Accumulated depreciation	(258,665)	(284,526)
Tools, furniture and fixtures, net	133,953	132,359
Land	152,000	152,000
Leased assets, net	616	5,920
Construction in progress	2,380	-
Total property, plant and equipment	537,770	544,938
Intangible assets		
Goodwill	192,507	176,674
Software	80,308	23,830
Other	42,253	94,280
Total intangible assets	315,070	294,785
Investments and other assets		
Leasehold and guarantee deposits	425,443	388,649
Deferred tax assets	50,304	51,884
Other	21,680	20,695
Total investments and other assets	497,428	461,229
Total non-current assets	1,350,268	1,300,953
Total assets	13,728,333	13,689,828
Liabilities		
Current liabilities		
Accounts payable–trade	8,565	1,543
Accounts payable–other	832,410	773,980
Accrued expenses	11,841	2,689
Income taxes payable	275,620	130,130
Accrued consumption taxes	161,551	79,271
Provision for bonuses	70,971	14,122
Provision for shareholder benefit program	-	205,224
Other	142,156	72,268
Total current liabilities	1,503,116	1,279,230
Non-current liabilities		
Deferred tax liabilities	14,084	23,605
Provision for share awards for directors (and other officers)	132,832	153,031
Retirement benefit liabilities	-	6,270
Asset retirement obligations	-	19,311
Long-term guarantee deposits	25,144	15,678
Total non-current liabilities	172,061	217,895
Total liabilities	1,675,178	1,497,126

(Thousands of yen)

	Previous fiscal year (As of September 30, 2025)	Current fiscal year (As of September 30, 2026)
Net assets		
Shareholders' equity		
Share capital	1,967,618	1,967,618
Capital surplus	1,976,492	1,976,492
Retained earnings	8,705,795	8,841,338
Treasury shares	(633,669)	(630,879)
Total shareholders' equity	12,016,237	12,154,570
Accumulated other comprehensive income		
Foreign currency translation adjustment	36,918	38,132
Total accumulated other comprehensive income	36,918	38,132
Total net assets	12,053,155	12,192,702
Total liabilities and net assets	13,728,333	13,689,828

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

(Consolidated Statements of Income)

(Thousands of yen)

	Previous fiscal year (From October 1, 2024 to September 30, 2025)	Current fiscal year (From October 1, 2025 to September 30, 2026)
Net sales	11,321,381	11,294,083
Cost of sales	8,033,852	8,101,619
Gross profit	3,287,529	3,192,463
Selling, general and administrative expenses	1,783,353	2,229,756
Operating profit	1,504,176	962,707
Non-operating income		
Interest income	19,189	52,162
Foreign exchange gains	-	4,705
Grant income	1,558	11,403
Subsidy income	2,579	3,977
Consumption taxes refund	7,243	-
Other	3,028	4,759
Total non-operating income	33,598	77,008
Non-operating expenses		
Foreign exchange losses	3,839	-
Compensation expenses	2,238	5,220
Bad debt losses	105	572
Non-deductible consumption taxes	662	577
Other	344	505
Total non-operating expenses	7,189	6,876
Ordinary profit	1,530,585	1,032,839
Extraordinary income		
Gain on sale of non-current assets	-	434
Total extraordinary income	-	434
Extraordinary losses		
Loss on retirement of non-current assets	3,414	1,441
Impairment losses	-	119,510
Expenses related to M&A	25,340	-
Other	46	-
Total extraordinary losses	28,801	120,952
Profit before income taxes	1,501,784	912,322
Income taxes - current	535,743	374,658
Income taxes - deferred	22,853	(9,443)
Total income taxes	558,596	365,215
Profit	943,188	547,106
Profit attributable to owners of parent	943,188	547,106

(Consolidated Statements of Comprehensive Income)

(Thousands of yen)

	Previous fiscal year (From October 1, 2024 to September 30, 2025)	Current fiscal year (From October 1, 2025 to September 30, 2026)
Profit	943,188	547,106
Other comprehensive income		
Foreign currency translation adjustment	1,089	1,214
Total other comprehensive income	1,089	1,214
Comprehensive income	944,277	548,320
(Breakdown)		
Comprehensive income attributable to owners of parent	944,277	548,320

(3) Consolidated Statements of Changes in Equity

Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,967,618	1,989,975	8,125,677	(714,940)	11,368,330
Changes during period					
Dividends of surplus			(363,070)		(363,070)
Profit attributable to owners of parent			943,188		943,188
Purchase of treasury shares				(96,711)	(96,711)
Disposal of treasury shares		(13,482)		177,982	164,500
Net changes in items other than shareholders' equity					
Total changes during period	-	(13,482)	580,118	81,271	647,906
Balance at end of period	1,967,618	1,976,492	8,705,795	(633,669)	12,016,237

	Accumulated other comprehensive income		Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	35,828	35,828	11,404,159
Changes during period			
Dividends of surplus			(363,070)
Profit attributable to owners of parent			943,188
Purchase of treasury shares			(96,711)
Disposal of treasury shares			164,500
Net changes in items other than shareholders' equity	1,089	1,089	1,089
Total changes during period	1,089	1,089	648,996
Balance at end of period	36,918	36,918	12,053,155

Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,967,618	1,976,492	8,705,795	(633,669)	12,016,237
Changes during period					
Dividends of surplus			(411,563)		(411,563)
Profit attributable to owners of parent			547,106		547,106
Purchase of treasury shares					
Disposal of treasury shares				2,789	2,789
Net changes in items other than shareholders' equity					
Total changes during period	-	-	135,542	2,789	138,332
Balance at end of period	1,967,618	1,976,492	8,841,338	(630,879)	12,154,570

	Accumulated other comprehensive income		Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of period	36,918	36,918	12,053,155
Changes during period			
Dividends of surplus			(411,563)
Profit attributable to owners of parent			547,106
Purchase of treasury shares			
Disposal of treasury shares			2,789
Net changes in items other than shareholders' equity	1,214	1,214	1,214
Total changes during period	1,214	1,214	139,546
Balance at end of period	38,132	38,132	12,192,702

(4) Consolidated Statements of Cash Flows

(Thousands of yen)

	Previous fiscal year (From October 1, 2024 to September 30, 2025)	Current fiscal year (From October 1, 2025 to September 30, 2026)
Cash flows from operating activities		
Profit before income taxes	1,501,784	912,322
Depreciation and amortization	91,565	87,958
Amortization of goodwill	96,253	98,848
Other amortization	41,942	44,973
Increase (decrease) in allowance for doubtful accounts	(17)	(36)
Increase (decrease) in provision for bonuses	(19,516)	(62,899)
Increase (decrease) in provision for share awards for directors (and other officers)	14,870	20,198
Increase (decrease) in provision for shareholder benefit program	-	205,224
Interest and dividend income	(19,189)	(52,162)
Loss on retirement of non-current assets	3,414	1,441
Impairment losses	-	119,510
Expenses related to M&A	25,340	-
Decrease (increase) in trade receivables	83,772	(9,818)
Decrease (increase) in inventories	(906)	4,951
Increase (decrease) in trade payables	5,290	(7,367)
Increase (decrease) in accounts payable–other	53,345	(120,569)
Increase (decrease) in accrued consumption taxes	(4,246)	(81,530)
Other	(101,096)	(121,875)
Subtotal	1,772,605	1,039,168
Interest and dividends received	19,189	52,162
M&A expenses paid	(24,140)	-
Income tax paid	(722,556)	(538,419)
Cash flows from operating activities	1,045,098	552,911
Cash flows from investing activities		
Purchase of property, plant and equipment	(42,916)	(49,298)
Purchase of intangible assets	(37,939)	(82,946)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(172,333)
Payments of guarantee deposits	(31,409)	(13,904)
Proceeds from refund of guarantee deposits	3	29,304
Purchase of investment securities	(10,000)	-
Other	-	434
Cash flows from investing activities	(122,262)	(288,743)
Cash flows from financing activities		
Dividends paid	(363,041)	(411,137)
Proceeds from disposal of treasury shares	119,588	687
Purchase of treasury shares	(96,478)	-
Cash flows from financing activities	(339,931)	(410,450)
Effect of exchange rate change on cash and cash equivalents	1,337	(106)
Net increase (decrease) in cash and cash equivalents	584,241	(146,389)
Cash and cash equivalents at beginning of period	10,402,138	10,986,379
Cash and cash equivalents at end of period	10,986,379	10,839,990

(5) Notes to Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Changes in Accounting Policies)

Not applicable.

(Changes in Accounting Estimates)

(Changes in Estimates of Useful Life and Asset Retirement Obligations)

During the second quarter of the current fiscal year, the Company set the date for vacating the Tachikawa Center and Koriyama Center. Accordingly, we shortened the useful lives of the relevant assets to ensure that their depreciation will be fully completed by the scheduled vacating date.

In addition, during the fourth quarter of the current fiscal year, the Company set the date for replacing its core system. Accordingly, we shortened the useful lives of the software related to the current system to ensure that its amortization will be fully completed by the scheduled replacement date.

Furthermore, by making changes to estimates of restoration costs, the Group rationally estimates the amount of leasehold deposits for which recovery is ultimately not expected, and the amount to be borne during the period under review is recorded as expenses.

As a result of this change in estimate, operating profit, ordinary profit, and profit before income taxes for the period under review each decreased by ¥22.178 million compared with the previous method.

(Business Combinations)

(Absorption-type merger of a consolidated subsidiary)

The Company resolved to conduct an absorption-type merger with its wholly-owned subsidiary, E-Guardian Tohoku Inc., at a meeting of the Board of Directors held on December 17, 2025, and carried out such absorption-type merger with the effective date of April 1, 2026.

1. Purpose of the merger

The Company decided to conduct an absorption-type merger with its wholly-owned subsidiary in order to further streamline the management decision-making process and improve operational efficiency through centralized management and optimal allocation of management resources.

2. Outline of the merger

(1) Schedule for the merger

Date of resolution by our Board of Directors	December 17, 2025
Date of execution of the merger agreement	December 17, 2025
Effective date	April 1, 2026

* Since this merger was carried out by the Company as a simplified absorption-type merger pursuant to Article 796, Paragraph 2 of the Companies Act, a general meeting of shareholders was not required to approve the merger agreement.

(2) Method of the merger

The merger took the form of an absorption-type merger in which the Company was the surviving company and E-Guardian Tohoku Inc. was dissolved.

(3) Details of allotment related to the merger

Since E-Guardian Tohoku Inc. was a wholly-owned subsidiary of the Company, no shares or other consideration were allotted as a result of the merger.

(4) Treatment of share options and bonds with share options in connection with the merger

Not applicable.

(5) Summary of accounting treatment

In accordance with the “Accounting Standard for Business Combinations” and the “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures,” the transaction has been accounted for as a transaction under common control.

(Business Combination by Acquisition)

1. Overview of the business combination

(1) Name of the acquiree and description of its business

Name of the acquiree: Outsourcing Communications, Inc.

Business description: Contact center business

(2) Main reasons for the business combination

The Company is building “AI-BPO,” a next-generation model that combines the vast operational data and operational know-how it has accumulated with AI, and further adds the value of “people” with advanced knowledge and experience. In addition to implementing this “AI-BPO” in business processes in existing business domains such as reputation research, post monitoring, and customer support, we are expanding it into areas such as back-office, security/network management, and sales/marketing. In this way, we aim to move away from labor-intensive businesses, and our vision is to create a world in which all companies can concentrate on creating their own value. As the first strategic step toward realizing this vision, we have welcomed Outsourcing Communications, Inc. into the Group and acquired outbound calls as a new weapon.

(3) Date of business combination

June 1, 2026 (deemed acquisition date: June 30, 2026)

(4) Legal form of the business combination
Acquisition of shares for cash

(5) Name of the combined entity
Unchanged.

(6) Percentage of voting rights acquired this time
100%

(7) Main basis for determining the acquirer
The Company acquired the shares in exchange for cash.

2. Period of the acquiree's performance included in the consolidated statements of income
As the deemed acquisition date is June 30, 2026, the results from July 1, 2026 to September 30, 2026 are included in the consolidated statements of income.

3. Acquisition cost of the acquiree and breakdown by type of consideration

Consideration for acquisition: Cash and deposits	290.000 million yen
Acquisition cost	290.000 million yen

4. Description and amount of major acquisition-related expenses

Advisory fees, etc.	4.500 million yen

5. Amount of goodwill arising from the acquisition, reason for the goodwill, and method and period of amortization
(1) Amount of goodwill arising from the acquisition
83.015 million yen
Note: Provisional accounting treatment was applied as of the end of the third quarter of the current fiscal year, and the allocation of the acquisition cost was completed as of the end of the current fiscal year. As a result, the provisionally calculated amount of goodwill of ¥145.648 million decreased by ¥62.632 million to ¥83.015 million due to the recording of customer-related assets of ¥97.000 million (amortization period: 8 years) and deferred tax liabilities of ¥34.367 million.

(2) Reason for the goodwill
Goodwill arose because the acquisition cost exceeded the fair value of net assets at the time of the business combination.

(3) Method and period of amortization
Straight-line amortization over 8 years

(Notes on Segment Information, etc.)
[Segment Information]
Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)
Information on the Group's business segments is omitted as the Group has a single segment of the Internet security business.

Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)
Information on the Group's business segments is omitted as the Group has a single segment of the Internet security business.

[Related Information]

Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)

1. Product and Service Information

Description is omitted because sales to external customers in a single product/service category exceed 90% of net sales on the consolidated statements of income.

2. Regional Information

(1) Net sales

(Thousands of yen)

Japan	Singapore	Other	Total
9,956,880	1,238,040	126,460	11,321,381

Note: Net sales are based on the location of the customers and are classified by country.

(2) Property, plant and equipment

Description is omitted because the amount of property, plant and equipment located in Japan exceeds 90% thereof on the consolidated balance sheet.

3. Major Customer Information

(Thousands of yen)

Name of customer	Net sales	Name of related segment
Mercari, Inc.	1,570,477	Internet security business
TikTok Pte. Ltd.	1,206,731	Internet security business

Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)

1. Product and Service Information

Description is omitted because sales to external customers in a single product/service category exceed 90% of net sales on the consolidated statements of income.

2. Regional Information

(1) Net sales

(Thousands of yen)

Japan	Singapore	Other	Total
9,906,296	1,228,494	159,292	11,294,083

Note: Net sales are based on the location of the customers and are classified by country.

(2) Property, plant and equipment

Description is omitted because the amount of property, plant and equipment located in Japan exceeds 90% thereof on the consolidated balance sheet.

3. Major Customer Information

(Thousands of yen)

Name of customer	Net sales	Name of related segment
Mercari, Inc.	1,876,272	Internet security business
TikTok Pte. Ltd.	1,212,762	Internet security business

[Information on impairment losses on non-current assets by reportable segment]

Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)

Not applicable.

Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)

Impairment losses amounted to 119.510 million yen. The Group operates in a single segment of the Internet security business.

[Information on amortization and unamortized balance of goodwill by reportable segment]

Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)

Amortization of goodwill amounted to 96.253 million yen and the balance of unamortized goodwill was 192.507 million yen. The Group operates in a single segment of the Internet security business.

Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)

Amortization of goodwill amounted to 98.848 million yen and the balance of unamortized goodwill was 176.674 million yen. The Group operates in a single segment of the Internet security business.

[Information on gain on bargain purchase by reportable segment]

Fiscal year ended September 30, 2025 (From October 1, 2024 to September 30, 2025)

Not applicable.

Fiscal year ended September 30, 2026 (From October 1, 2025 to September 30, 2026)

Not applicable.

(Per-share information)

	Previous fiscal year (From October 1, 2024 to September 30, 2025)	Current fiscal year (From October 1, 2025 to September 30, 2026)
Net assets per share	1,039.62 yen	1,051.47 yen
Basic earnings per share	81.52 yen	47.18 yen
Diluted earnings per share	-	-

Notes: 1. The Company's shares remaining in the trust and recorded as treasury shares in shareholders' equity are included in the number of treasury shares to be deducted in calculating the average number of shares outstanding during the period for the purpose of calculating basic earnings per share and diluted earnings per share, and in the number of treasury shares to be deducted from the total number of shares issued at the end of the period for the purpose of calculating net assets per share.

The number of treasury shares deducted in the calculation of net assets per share at the end of the period was 339,671 shares for the previous fiscal year (including 165,126 shares held by the Board Benefit Trust (BBT)) and 337,671 shares for the period under review (including 163,126 BBT shares). The average number of treasury shares during the period deducted in the calculation of basic earnings per share was 363,227 shares for the previous fiscal year (including 145,696 BBT shares) and 338,463 shares for the period under review (including 163,918 BBT shares).

2. Diluted earnings per share is not presented as there are no diluted shares.

3. The basis for calculating basic earnings per share is as follows:

	Previous fiscal year (From October 1, 2024 to September 30, 2025)	Current fiscal year (From October 1, 2025 to September 30, 2026)
Basic earnings per share		
Profit attributable to owners of parent (thousands of yen)	943,188	547,106
Amount not attributable to common shareholders (thousands of yen)	-	-
Profit attributable to owners of parent related to common shares (thousands of yen)	943,188	547,106
Average number of common shares outstanding during the period	11,570,289	11,595,053

(Significant Subsequent Events)

Not applicable.