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Consolidated Financial Results for the First Three Months of the Fiscal Year Ending February 28, 2026 <under Japanese GAAP>

July 15, 2025

Company name: **OPEN Group, Inc.**
 Listing: Tokyo Stock Exchange
 Stock code: 6572
 URL: <https://open-group.co.jp/en/>
 Representative: Tomomichi Takahashi, Representative Director
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 Scheduled date of the commencement of dividend payment: —
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results meeting: None

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

1. Consolidated financial results for the first three months of the fiscal year ending February 28, 2026 (from March 1, 2025 to May 31, 2025)

(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	%
Three months ended May 31, 2025	1,960	9.9	215	30.8	189	327.1	137	574.9
May 31, 2024	1,783	23.1	164	63.9	44	(49.4)	20	(94.7)

Note: Comprehensive income: Three months ended May 31, 2025 ¥147 million [656.1%]
 Three months ended May 31, 2024 ¥19 million [(94.9)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2025	2.29	2.26
May 31, 2024	0.33	0.33

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of May 31, 2025	20,023	11,360	56.7
February 28, 2025	19,967	11,982	60.0

(Reference) Equity capital: As of May 31, 2025 ¥11,347 million
 As of February 28, 2025 ¥11,978 million

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	—	0.00	—	5.50	5.50
Fiscal year ending February 28, 2026	—				
Fiscal year ending February 28, 2026 (Forecast)		0.00	—	4.50	4.50

Notes: 1. Revisions to the cash dividends forecasts most recently announced: None

2. Breakdown of the year-end dividend for the fiscal year ended February 28, 2025:

Ordinary dividend of ¥3.00 and commemorative dividend of ¥2.50

3. Consolidated earnings forecasts for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 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 August 31, 2025	3,800	9.6	210	(24.8)	160	—	96	(61.8)	1.59
Fiscal year ending February 28, 2026	8,500	17.7	960	46.9	860	266.4	516	18.5	8.55

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Application of specific accounting for preparing the quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes due to revision to accounting standards, etc.: 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) Number of issued shares as of the end of the period (including treasury shares)

As of May 31, 2025	62,549,000 shares
As of February 28, 2025	62,549,000 shares

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

As of May 31, 2025	3,671,375 shares
As of February 28, 2025	2,166,104 shares

(iii) Average number of shares outstanding during the period

For the three months ended May 31, 2025	59,939,248 shares
For the three months ended May 31, 2024	60,820,212 shares

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

*** Proper use of earnings forecasts and other special items**

Caution regarding forward-looking statements and others

The forward-looking statements contained in these materials, including the earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual financial results may differ significantly from the forecasts for various reasons.

Quarterly Consolidated Financial Statements**(1) Quarterly consolidated balance sheet**

(Thousands of yen)

	As of February 28, 2025	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	10,510,244	10,612,959
Accounts receivable - trade	2,488,758	2,785,563
Work in process	14,770	11,864
Deposits paid	1,786,038	1,286,054
Other	780,071	677,332
Allowance for doubtful accounts	(2,021)	(2,021)
Total current assets	15,577,862	15,371,752
Non-current assets		
Property, plant and equipment	167,653	165,237
Intangible assets		
Goodwill	942,346	961,136
Software	480,388	472,578
Software in progress	153,651	145,040
Other	72	72
Total intangible assets	1,576,459	1,578,828
Investments and other assets		
Investment securities	1,746,585	1,743,819
Other	898,712	1,164,241
Total investments and other assets	2,645,298	2,908,060
Total non-current assets	4,389,410	4,652,125
Total assets	19,967,272	20,023,878
Liabilities		
Current liabilities		
Accounts payable - trade	1,942,371	2,307,084
Short-term borrowings	1,500,000	1,500,000
Current portion of bonds payable	394,000	394,000
Current portion of long-term borrowings	396,915	335,249
Income taxes payable	51,219	65,105
Contract liabilities	1,175,532	1,534,138
Provision for bonuses	132,341	115,317
Provision for loss on trust-type share options	17,424	—
Other	368,999	621,002
Total current liabilities	5,978,803	6,871,898
Non-current liabilities		
Bonds payable	1,190,000	1,015,000
Long-term borrowings	797,873	758,657
Provision for loss on trust-type share options	17,824	17,824
Total non-current liabilities	2,005,697	1,791,481
Total liabilities	7,984,500	8,663,379

(Thousands of yen)

	As of February 28, 2025	As of May 31, 2025
Net assets		
Shareholders' equity		
Share capital	5,926,160	5,926,160
Capital surplus	6,071,957	6,059,890
Retained earnings	647,351	452,738
Treasury shares	(678,737)	(1,108,460)
Total shareholders' equity	11,966,732	11,330,329
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,502	16,676
Total accumulated other comprehensive income	11,502	16,676
Share acquisition rights	4,460	4,460
Non-controlling interests	76	9,033
Total net assets	11,982,772	11,360,499
Total liabilities and net assets	19,967,272	20,023,878

(2) Quarterly consolidated statements of income and comprehensive income
Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Net sales	1,783,669	1,960,829
Cost of sales	656,078	624,746
Gross profit	1,127,591	1,336,082
Selling, general and administrative expenses	962,821	1,120,554
Operating profit	164,769	215,528
Non-operating income		
Commission income	3,989	–
Other	4,734	407
Total non-operating income	8,723	407
Non-operating expenses		
Interest expenses	2,486	5,059
Commission expenses	11,405	6,611
Foreign exchange losses	1,131	888
Loss on investments in investment partnerships	5,343	728
Share of loss of entities accounted for using equity method	106,240	11,415
Other	2,532	1,790
Total non-operating expenses	129,140	26,493
Ordinary profit	44,353	189,442
Profit before income taxes	44,353	189,442
Income taxes	24,823	47,236
Profit	19,529	142,206
Profit (loss) attributable to non-controlling interests	(842)	4,713
Profit attributable to owners of parent	20,372	137,493

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Profit	19,529	142,206
Other comprehensive income		
Valuation difference on available-for-sale securities	(37)	5,173
Total other comprehensive income	(37)	5,173
Comprehensive income	19,492	147,380
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	20,334	142,667
Comprehensive income attributable to non-controlling interests	(842)	4,713