January 13, 2026

Consolidated Financial Results for the Six Months Ended November 30, 2025 (Under Japanese GAAP)

Company name:	Gunosy Inc.
Listing:	Tokyo Stock Exchange
Securities code:	6047
URL:	https://gunosy.co.jp
Representative:	Kentaro Nishio, Representative Director and President
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Scheduled date to file semi-annual securities report:	January 13, 2026
Scheduled date to commence dividend payments:	-
Preparation of supplementary material on financial results:	Yes
Holding of financial results briefing:	Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended November 30, 2025 (from June 1, 2025 to November 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2025	3,279	6.6	70	(80.7)	161	79.9	87	-
November 30, 2024	3,075	(17.5)	366	-	89	-	(64)	-

Note: Comprehensive income For the six months ended November 30, 2025: ¥211 million [-%]
For the six months ended November 30, 2024: ¥(377) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
November 30, 2025	3.66	-
November 30, 2024	(2.70)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 30, 2025	12,668	10,984	85.9
May 31, 2025	13,222	11,283	84.4

Reference: Equity
As of November 30, 2025: ¥10,878 million
As of May 31, 2025: ¥11,161 million

Note: In the interim consolidated accounting period under review, the provisional accounting treatment for the business combination was finalized, and the figures for the fiscal year ending May 31, 2025 reflect the details of the provisional accounting treatment.

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 May 31, 2025	-	0.00	-	18.30	18.30
Fiscal year ending May 31, 2026	-	0.00			
Fiscal year ending May 31, 2026 (Forecast)				22.00	22.00

Note: 1. Revisions to the forecast of cash dividends most recently announced: Yes

2. Breakdown of year-end dividends for the Fiscal year ending May 31, 2026 (Forecast) Ordinary dividend: 18.30 yen Special dividend: 3.70 yen

3. Forecast of consolidated financial results for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

	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
Fiscal year ending May 31, 2026	6,450	5.8	250	(56.6)	360	10.6	134	69.6	5.60

Note: 1. Revisions to the earnings forecasts most recently announced: Yes

2. For the revision of the consolidated earnings forecast, please refer to the "Notice Regarding Revision of Financial Forecasts and Dividend Forecast (Special Dividend)" announced today (January 13, 2026).

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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 November 30, 2025	24,237,774 shares
As of May 31, 2025	24,237,774 shares

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

As of November 30, 2025	295,445 shares
As of May 31, 2025	212,920 shares

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

Six months ended November 30, 2025	23,943,904 shares
Six months ended November 30, 2024	23,987,465 shares

Note: The number of treasury shares includes the Company's shares (73,667 shares for the fiscal year ending May 31, 2025 and 61,692 shares for the fiscal year ending May 31, 2026) owned by the ESOP Trust Account for the granting of shares.

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

* 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.

Reference: Summary of Non-Consolidated Financial Results

1. Non-consolidated results for the second quarter of the fiscal year ending May 31, 2026 (interim period) (June 1, 2025 ~ November 30, 2025)

Non-consolidated operating results (cumulative) (Percentage shows the percentage change from the same period of the previous year)

	sales		Ordinary Income		Interim Net Income		per share Interim Net Income
	Million yen	%	Million yen	%	Million yen	%	Yen
The fiscal year ending May 31, 2026 Interim	1,605	(16.1)	1,833	693.1	1,841	549.7	76.89
The fiscal year ending May 31, 2025 Interim	1,914	(16.7)	231	-	283	-	11.81

2. Non-consolidated earnings forecast for the fiscal year ending May 31, 2026 (June 1, 2025 ~ May 31, 2026)

(Percentage shows the percentage change from the previous fiscal year)

	sales		Ordinary Income		Net Income		per share Net Income
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	2,995	(18.4)	1,690	740.2	1,743	410.4	72.84

Note: Revision from the most recently announced earnings forecast: Yes

Semi-annual consolidated balance sheet

(Millions of yen)

	As of May 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	5,369	5,115
Accounts receivable - trade	926	715
Other	942	749
Total current assets	7,238	6,581
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7	16
Other, net	6	6
Total property, plant and equipment	13	22
Intangible assets		
Goodwill	679	631
Other	104	131
Total intangible assets	783	762
Investments and other assets		
Investment securities	5,049	5,091
Deferred tax assets	74	116
Other	62	94
Total investments and other assets	5,186	5,302
Total non-current assets	5,984	6,087
Total assets	13,222	12,668

(Millions of yen)

	As of May 31, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	337	239
Accounts payable - other	307	343
Income taxes payable	85	122
Current portion of long-term borrowings	41	-
Advances received	612	654
Provision for share awards	16	8
Provision for bonuses	-	4
Other	172	124
Total current liabilities	1,573	1,497
Non-current liabilities		
Long-term borrowings	225	-
Provision for share awards	1	2
Deferred tax liabilities	137	183
Other	-	0
Total non-current liabilities	364	186
Total liabilities	1,938	1,684
Net assets		
Shareholders' equity		
Share capital	4,099	4,099
Capital surplus	4,099	4,099
Retained earnings	2,919	2,557
Treasury shares	(220)	(273)
Total shareholders' equity	10,896	10,482
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	305	381
Deferred gains or losses on hedges	(40)	14
Total accumulated other comprehensive income	265	396
Share acquisition rights	66	58
Non-controlling interests	55	47
Total net assets	11,283	10,984
Total liabilities and net assets	13,222	12,668

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Net sales	3,075	3,279
Cost of sales	1,614	1,757
Gross profit	1,460	1,521
Selling, general and administrative expenses	1,094	1,450
Operating profit	366	70
Non-operating income		
Interest income	44	48
Foreign exchange gains	-	47
Other	1	11
Total non-operating income	45	106
Non-operating expenses		
Interest expenses	-	1
Commission expenses	3	3
Loss on investments in investment partnerships	11	10
Share of loss of entities accounted for using equity method	261	-
Foreign exchange losses	46	-
Other	0	-
Total non-operating expenses	322	16
Ordinary profit	89	161
Extraordinary income		
Gain on reversal of share acquisition rights	12	12
Total extraordinary income	12	12
Extraordinary losses		
Loss on valuation of investment securities	106	-
Total extraordinary losses	106	-
Profit (loss) before income taxes	(4)	174
Income taxes - current	83	124
Income taxes - deferred	(23)	(30)
Total income taxes	60	93
Profit (loss)	(64)	80
Loss attributable to non-controlling interests	-	(7)
Profit (loss) attributable to owners of parent	(64)	87

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Profit (loss)	(64)	80
Other comprehensive income		
Valuation difference on available-for-sale securities	376	76
Deferred gains or losses on hedges	(28)	54
Foreign currency translation adjustment	(835)	-
Share of other comprehensive income of entities accounted for using equity method	175	-
Total other comprehensive income	(312)	130
Comprehensive income	(377)	211
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(377)	218
Comprehensive income attributable to non-controlling interests	-	(7)

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(4)	174
Depreciation	1	22
Amortization of goodwill	-	48
Foreign exchange losses (gains)	31	(40)
Increase (decrease) in provision for bonuses	-	4
Interest income	(44)	(48)
Interest expenses	-	1
Loss (gain) on valuation of investment securities	106	-
Share of loss (profit) of entities accounted for using equity method	261	-
Decrease (increase) in trade receivables	26	194
Increase (decrease) in trade payables	(43)	(97)
Increase (decrease) in accounts payable - other	1	29
Decrease (increase) in prepaid expenses	(468)	203
Increase (decrease) in advances received	(28)	41
Increase (decrease) in provision for share awards	6	5
Other, net	(18)	(61)
Subtotal	(172)	478
Interest and dividends received	39	65
Interest paid	-	(1)
Income taxes paid	(286)	(91)
Net cash provided by (used in) operating activities	(418)	451
Cash flows from investing activities		
Payments into time deposits	-	(0)
Proceeds from withdrawal of time deposits	787	1,391
Purchase of property, plant and equipment	(2)	(11)
Purchase of intangible assets	-	(40)
Purchase of investment securities	(17)	(14)
Payments of leasehold and guarantee deposits	-	(21)
Proceeds from refund of leasehold and guarantee deposits	6	6
Proceeds from share of profits on investments in capital	1	75
Other, net	0	40
Net cash provided by (used in) investing activities	775	1,425
Cash flows from financing activities		
Repayments of long-term borrowings	-	(266)
Purchase of treasury shares	(0)	(109)
Proceeds from disposal of treasury shares	1	-
Commission fee paid	(3)	(3)
Dividends paid	-	(441)
Net cash provided by (used in) financing activities	(1)	(821)
Effect of exchange rate change on cash and cash equivalents	(72)	68
Net increase (decrease) in cash and cash equivalents	282	1,124
Cash and cash equivalents at beginning of period	5,090	3,991
Cash and cash equivalents at end of period	5,373	5,115