

May 14, 2026

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

Company name: Fibergate Inc.
 Listing: Tokyo Stock Exchange / Sapporo Stock Exchange
 Securities code: 9450
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes (Supplementary explanatory materials for financial results will be posted on the Company's website as appropriate.)
 Holding of financial results briefing: None

(rounded down to the nearest million)

1. Consolidated financial results for the nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
March 31, 2026	10,361	5.5	1,486	(2.3)	1,466	(3.0)	996	(2.7)
March 31, 2025	9,822	3.0	1,522	(19.2)	1,512	(20.3)	1,024	(18.5)

Note: Comprehensive income For the nine months ended March 31, 2026: ¥977 million [(3.9)%]
 For the nine months ended March 31, 2025: ¥1,016 million [(19.6)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
March 31, 2026	49.53	49.48
March 31, 2025	50.53	50.44

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	12,972	6,914	53.2
June 30, 2025	12,144	6,502	53.1

Reference: Equity
 As of March 31, 2026: ¥6,899 million
 As of June 30, 2025: ¥6,445 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
June 30, 2025	-	13.50	-	13.50	27.00
Fiscal year ending	-	13.50	-		
June 30, 2026					
Fiscal year ending				13.50	27.00
June 30, 2026 (Forecast)					

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

3. Forecast of consolidated financial results for the fiscal year ending June 30, 2026 (from July 1, 2025 to June 30, 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
Fiscal year ending June 30, 2026	13,850	6.0	2,000	2.1	2,000	2.9	1,270	(3.7)	63.12

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

For details, please refer to Appendix 4 "1. Qualitative Information on Financial Results for the current quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Power Denki Innovation Inc.)
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	20,593,600 shares
As of June 30, 2025	20,593,600 shares

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

As of March 31, 2026	472,242 shares
As of June 30, 2025	472,207 shares

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

Nine months ended March 31, 2026	20,121,381 shares
Nine months ended March 31, 2025	20,271,393 shares

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

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

Forward-looking statements, such as earnings forecasts, contained in this material are based on information available to the Company and certain premises that the Company considers reasonable, and they do not constitute a promise by the Company to achieve such results. In addition, the actual performance may vary due to a variety of factors. For the conditions on which earnings forecasts are based, see "1. Qualitative Information on Financial Results for the current quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials will be disclosed on TDnet on the same day and posted on the Company's website.

1. Overview of Quarter Operating Results

Forward-looking statements in this report are based on the judgment as of the end of the current quarter consolidated fiscal year.

(1) Overview of operating results

(Millions of yen)

	Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net profit per share (Yen)
Current quarter consolidated fiscal year	10,361	1,486	1,466	996	49.53
Previous quarter consolidated fiscal year	9,822	1,522	1,512	1,024	50.53
Percent change from the same period last year (%)	5.5	-2.3	-3.0	-2.7	-2.0

During the current third quarter consolidated cumulative period (from July 1, 2025 to March 31, 2026), the outlook for the Japanese economy remained uncertain owing to factors including the effect on financial and capital markets of rising geopolitical risks stemming from the situation in the Middle East and diplomatic relations with neighboring countries, as well as continuing chronic inflation.

Under these circumstances, our Group has adopted the new slogan, "Lead The 'Telecomenergy.'" We will evolve from simply providing connectivity to a phase in which we create future value based on telecommunications.

Effective July 1, 2025, starting from the current third quarter consolidated cumulative period, the Company reorganized its operational structure from a business-based to a region-based system. This has resulted in a revision in the reportable segment classification method, with the Home-Use Business and Business-Use Business segments being consolidated and renamed the Network Solutions business segment.

In the Network Solutions Business, the number of installations in rental properties has been steady, while sales of cross-selling products have progressed smoothly, with network camera installations growing especially rapidly. In addition to robust sales in our target sectors, such as medical and nursing care, projects for schools are also trending upward.

While profit margins continue their declining trend due to factors including changes in our customer base, the impact of higher costs resulting from an increase in outright sales projects is gradually stabilizing. Despite the decline in profit margins, net profit increased year on year due to the revenue boost from free Wi-Fi projects.

As a result of the above, the segment sales were 9,902 million yen (+5.9% YoY) and segment profit was 2,316 million yen (+3.5% YoY).

In the Real Estate Business, there was one sale of real estate at FG Smart Asset Inc. Although it also recorded one sale in the previous interim consolidated fiscal year, differences in the scale of the properties sold led to declines in sales and profit.

As a result of the above, the segment sales were 296 million yen (-33.0% YoY) and segment profit was 22 million yen (-68.2% YoY).

Regarding other business segments, there were sales related to the Renewable Energy (Electricity) Business and related activities at OffGrid-Lab Inc. and Power Denki Innovation Inc., which became a subsidiary of OffGrid-Lab. Moreover, various expenses related to the expansion of our Renewable Energy (Electricity) Business are trending upward.

As a result of the above, the segment sales in the Other Business segment were 163 million yen (+483.7% YoY) and segment loss was 106 million yen (segment loss of 5 million yen in the same period of the previous fiscal year).

As a result, for the current interim consolidated accounting period, we report net sales of 10,361 million yen (+5.5% YoY), operating profit of 1,486 million yen (-2.3% YoY), ordinary profit of 1,466 million yen (-3.0% YoY), and interim net profit attributable to owners of parent of 996 million yen (-2.7% YoY).

(2) Overview of financial position

(Millions of yen)

	At the end of the previously consolidated fiscal year	At the end of current quarter consolidated fiscal year	Percent change (%)
Total assets	12,144	12,972	6.8
Net assets	6,502	6,914	6.3
Shareholders' equity ratio (%)	53.1	53.2	0.1
Net assets per share (yen)	320.34	342.90	7.0

(Assets)

Total assets for the current third quarter consolidated accounting period increased by 828 million yen from the end of the previous fiscal year to 12.972 billion yen. This was due to factors such as the consolidation of Power Denki Innovation Inc., which led to increases in accounts receivable and inventory, and an increase of 1,032 million yen in current assets, despite a decrease of 203 million yen in fixed assets.

The increase in current assets was mainly due to increases of 303 million yen in accounts receivable and contract assets, 244 million yen in power generation assets held for sale, and 457 million yen in real estate for sale. The decrease in fixed assets was mainly due to a decrease of 211 million yen in communication equipment for the provision of our telecommunications services.

(Liabilities)

Total liabilities for the current third quarter consolidated accounting period increased by 416 million yen from the end of the previous fiscal year to 6.057 billion yen mainly due to an increase in borrowings and other current liabilities resulting from the consolidation of Power Denki Innovation Inc. as a subsidiary. This was mainly due to increases of 105 million yen in accounts payable and 653 million yen in short-term borrowings, despite a decrease of 217 million yen in contract liabilities.

(Net Assets)

Total net assets for the current third quarter consolidated accounting period increased by 412 million yen from the end of the previous fiscal year to 6.914 billion yen. This was mainly due to an increase of 453 million yen in retained earnings, despite a decrease of 37 million yen in non-controlling interests.

(3) Explanation of forward-looking information such as consolidated earnings forecasts

Regarding the consolidated earnings forecast for the fiscal year ending June 2026, we have made partial revisions to the full-year consolidated earnings forecast originally announced on August 14, 2025, in the "Summary of Financial Results for the Fiscal Year Ended June 2025 [Japanese GAAP] (Consolidated)," based on recent business trends.

While we have maintained our operating profit forecast following a detailed review of M&A expenses—which had been conservatively estimated in the initial forecast—we have made a slight downward revision to our sales forecast.

Forward-looking statements are based on information currently available to the Company and certain assumptions that the Company believes are reasonable, and actual results may significantly differ due to various factors.

(Forecast of consolidated business results)

(Millions of yen)

	Sales
Previous Forecast (A)	14,050
Revised Forecast (B)	13,850
Change(B-A)	-200
Change Rate(%)	-1.4

(Millions of yen)

	June 2025 Result	June 2026 Forecast	Percentage change (%)
Sales	13,070	13,850	6.0
Operating profit	1,958	2,000	2.1
Ordinary profit	1,943	2,000	2.9
Net profit attributable to owners of the parent	1,319	1,270	-3.7

Quarterly consolidated balance sheet

(Millions of yen)

	As of June 30, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	1,853	1,925
Accounts receivable - trade, and contract assets	1,992	2,296
Merchandise	577	480
Raw materials and supplies	0	20
Real Estate for sale	212	669
Power generation assets for sale	-	244
Work in process	0	3
Other	76	104
Allowance for doubtful accounts	(5)	(6)
Total current assets	4,707	5,739
Non-current assets		
Property, plant and equipment		
Buildings, net	32	33
Tools, furniture and fixtures, net	10	10
Communication equipment	6,956	6,744
Machinery, equipment and vehicles, net	-	4
Land	-	49
Other, net	-	4
Total property, plant and equipment	6,998	6,846
Intangible assets		
Software	49	62
Software in progress	33	0
Goodwill	-	3
Total intangible assets	82	65
Investments and other assets		
Investment securities	11	11
Leasehold deposits	45	45
Deferred tax assets	281	241
Distressed receivables	1	1
Other	17	22
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	355	320
Total non-current assets	7,436	7,233
Deferred assets		
Organization expenses	0	0
Total deferred assets	0	0
Total assets	12,144	12,972

	As of June 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	681	787
Short-term borrowings	240	893
Current portion of long-term borrowings	1,070	1,107
Income taxes payable	176	173
Contract liabilities	987	770
Provision for bonuses	85	52
Provision for loss on orders received	-	0
Other	403	357
Total current liabilities	3,645	4,143
Non-current liabilities		
Bonds payable	50	50
Long-term borrowings	1,884	1,789
Retirement benefit liability	61	71
Other	-	2
Total non-current liabilities	1,996	1,914
Total liabilities	5,641	6,057
Net assets		
Shareholders' equity		
Share capital	494	494
Capital surplus	423	423
Retained earnings	6,017	6,471
Treasury shares	(493)	(493)
Total shareholders' equity	6,442	6,895
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(0)	(0)
Foreign currency translation adjustment	3	3
Total accumulated other comprehensive income	3	3
Share award rights	10	5
Non-controlling interests	46	9
Total net assets	6,502	6,914
Total liabilities and net assets	12,144	12,972

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Net sales	9,822	10,361
Cost of sales	5,702	6,202
Gross profit	4,119	4,159
Selling, general and administrative expenses	2,597	2,673
Operating profit	1,522	1,486
Non-operating income		
Interest income	1	4
Dividend income	0	0
Compensation for damage income	3	-
Point income	3	3
Other	0	0
Total non-operating income	9	9
Non-operating expenses		
Interest expenses	17	27
Foreign exchange losses	1	1
Other	-	0
Total non-operating expenses	19	29
Ordinary profit	1,512	1,466
Extraordinary income		
Gain on sale of non-current assets	-	0
Total extraordinary income	-	0
Extraordinary losses		
Loss on retirement of non-current assets	38	41
Total extraordinary losses	38	41
Profit before income taxes	1,474	1,424
Income taxes - current	396	407
Income taxes - deferred	58	39
Total income taxes	455	447
Profit	1,018	976
Loss attributable to non-controlling interests	(5)	(19)
Profit attributable to owners of parent	1,024	996

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Profit	1,018	976
Other comprehensive income		
Valuation difference on available-for-sale securities	(0)	(0)
Foreign currency translation adjustment	(2)	0
Total other comprehensive income	(2)	0
Comprehensive income	1,016	977
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,021	996
Comprehensive income attributable to non-controlling interests	(5)	(19)

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (July 1, 2024 to March 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Network Solutions business	Real Estate business	Total				
Sales							
Revenues from external customers	9,352	441	9,793	28	9,822	-	9,822
Transactions with other segments	-	-	-	-	-	-	-
Total	9,352	441	9,793	28	9,822	-	9,822
Segment profit (loss)	2,238	70	2,308	(5)	2,303	(781)	1,522

Note: 1. The "Other" category is a business segment that is not included in the reporting segments and includes the renewable energy (electricity) business.

2. Segment profit adjustment of (781) million yen is general and administrative expenses that have not been allocated to each reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The nine months of the current fiscal year (July 1, 2025 to March 31, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments			Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Network Solutions business	Real Estate business	Total				
Sales							
Revenues from external customers	9,902	296	10,198	163	10,361	-	10,361
Transactions with other segments	-	-	-	-	-	-	-
Total	9,902	296	10,198	163	10,361	-	10,361
Segment profit (loss)	2,316	22	2,338	(106)	2,232	(745)	1,486

Note: 1. The "Other" category is a business segment that is not included in the reporting segments and includes the renewable energy (electricity) business.

2. Segment profit adjustment of (745) million yen is general and administrative expenses that have not been allocated to each reporting segment.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

3. Changes to Reporting Segments

As of July 1, 2025, we have changed our sales structure from business to region, and we have revised the classification method of reporting segments and changed "Home Use Business" and "Business Use Business" to "Network Solutions business" as of July 1, 2025.

As a result of this segment change, the segment information for the nine months of the previous fiscal year is described as prepared according to the revised classification method.

(Note in the event of a significant change in the amount of shareholders' equity)

There are no applicable matters.

(Notes to assumptions for going concern)

There are no applicable matters.

(Note on quarterly consolidated statements of cash flows)

We have not prepared quarterly consolidated statements of cash flows for the third quarter of the current fiscal year. Depreciation expenses for the consolidated cumulative period of the third quarter (including amortization of intangible assets excluding goodwill) and goodwill depreciation are as follows.

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Depreciation expenses	1,266 million yen	1,247 million yen
Goodwill Depreciation expenses	— million yen	0 million yen

(Matters related to business combination)
Business combination through acquisition

1. Overview of business combination

(1) Name of the company acquired and details of Its business

Name of the company acquired Power Denki Innovation Inc.
Details of Its business Solar power generation EPC Business

*EPC: Business involved in one-stop engineering, procurement, and construction

(2) Reasons for share acquisition

Consolidated subsidiary OffGrid-Lab operates in the renewable energy sector. The aim of welcoming Power Denki Innovation, which boasts superior expertise in EPC projects for solar power generation, into the Group is to acquire its shares to establish a more efficient, competitive business structure.

(3) Date of business combination

August 31, 2025

(4) Business combination legal structure

Acquisition of shares

(5) Name of combined entity

No change

(6) Ratio of voting rights acquired

100%

(7) Primary grounds for determining the company to acquire

This resulted from the acquisition of shares by Off Grid Lab Co., Ltd., a consolidated subsidiary of the Company, with cash as consideration.

2. Period of the acquired company's performance included in the quarterly consolidated statement of income for the third quarter cumulative period
September 1, 2025–December 31, 2025

3. Breakdown of acquisition price and type of consideration for the company acquired

Consideration for acquisition	Cash and deposits	50 million yen
Acquisition price		50 million yen

4. Details and amounts of major expenses related to the acquisition

Due diligence expenses, etc.: 5 million yen

5. Amount of goodwill recognized, reason for recognition, and method and period of amortization

(1) Amount of goodwill recognized

3 million yen

The goodwill calculation is provisional, as the allocation of the acquisition price had not been completed as of the end of the current Semi-Annual consolidated accounting period.

(2) Reason for recognition

The amount represents the excess earnings capacity expected from the future business development of Power Denki Innovation Inc.

(3) Method and period of amortization

Five-year straight-line amortization

6. Amount and breakdown of assets and liabilities recognized on the date of business combination

Current assets	565 million yen
Non-current assets	60 million yen
Total assets	625 million yen
Current liabilities	588 million yen
Non-current liabilities	8 million yen
Total liabilities	596 million yen

7. Allocation of acquisition price

As of the end of the current third quarter consolidated accounting period, we had not yet completed the identification of identifiable assets and liabilities and the calculation of their fair values as of the date of business combination, nor had we finalized the allocation of the acquisition price. As such, provisional accounting treatment has been applied based on reasonable information available at the time.

8. Anticipated impact on the consolidated statement of income for the current fiscal year and method of calculation, assuming the business combination was completed on the first day of the consolidated fiscal year

Net sales	153 million yen
Operating profit	21 million yen
Ordinary profit	20 million yen
Loss attributable to owners of parent	0 million yen

(Method for calculating the estimated amount)

The estimated amount of impact is calculated as the difference between the revenue and profit or loss information calculated assuming the business combination was completed on the first day of the consolidated fiscal year and the revenue and profit or loss information in the consolidated statement of income of the company making the acquisition.

(Notes on Significant Subsequent Events)

(Acquisition of shares by a consolidated subsidiary)

At a meeting of the Board of Directors held on April 7, 2026, our Group resolved that OffGrid-Lab Inc. (“OGL”), a consolidated subsidiary of the Company, would acquire all outstanding shares of Smart Green Co., Ltd. (“Smart Green”), which is engaged in the construction, sales, and maintenance of solar power generation systems, as well as other related businesses, and make it a subsidiary. The acquisition of all shares was completed on April 27, 2026.

1. Name and business activities of the company acquired

Name Smart Green Co., Ltd.

Description Solar power generation system construction, sales, and maintenance, and other related of business businesses

2. Reasons for share acquisition

Led by OGL, the Company Group operates in the renewable energy sector and has established a structure through which it provides end-to-end engineering, construction, and maintenance services for apartment complexes and public facilities. Through measures such as the addition of Power Denki Innovation Inc., a construction company, to the Group in August 2025, it has steadily expanded its construction capabilities.

This year, the Company has adopted “Lead The ‘Telecomenergy’” as its new slogan. It embodies the Company’s strong commitment to the vertical integration of “telecommunications (nervous system)” and “energy (bloodstream)” in urban infrastructure, and to transitioning to a next-generation infrastructure model. In the renewable energy business as a focus of the Company, it contributes to an optimal “self-generation for self-consumption” power supply by installing solar panels and energy storage systems. Its aim in offering this in conjunction with its telecommunications services is to optimize daily electricity use while also providing its customers with a self-sufficient, resilient living environment in which they can “stay connected to the Internet and have access to electricity” even during disasters, and at the same time contributing to carbon offsetting. With the goal of achieving the sustainable society envisioned by “Telecomenergy,” the Company adopted this resolution to further expand and accelerate its renewable energy business.

Smart Green offers comprehensive energy solutions—from proposal through construction—for full self-consumption solar power generation and energy storage systems, mainly for corporate clients. It provides one-stop service encompassing everything from site surveys to engineering and construction, making it highly competitive in terms of cost. It boasts an extensive portfolio of projects and a high order conversion rate for hospitals and factories in particular, where it is vital to have a stable energy supply. Its superior expertise and know-how in this field have enabled it to achieve high profit margins.

The addition of Smart Green to the Company Group will facilitate more flexible fund procurement, the further refinement of its services for apartment complexes by leveraging its existing customer base of about 50,000 buildings for which it provides telecommunications services, and the maximization of new business opportunity acquisition through collaborative sales efforts in its Business-Use Business.

Its aim, through the seamless integration of Smart Green’s expertise with its platform, is to lead the way to a sustainable society through the powerful synergy of “telecommunications x renewable energy x energy storage,” and to drive forward further groupwide growth and advancement.

3. Date of share acquisition

April 27, 2026

4. Proportion of voting rights acquired

100%

5. Acquisition price of the acquired company and breakdown by type of consideration

Consideration for acquisition Cash and deposits 250 million yen