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Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending September 30, 2026 (under IFRS)

April 30, 2026

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 Stock exchange listings: Tokyo Stock Exchange
 Securities code: 6080 (URL: <https://www.ma-cp.com>)
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 Scheduled filing date of interim securities report: May 15, 2026
 Scheduled start date of dividend payment: —
 Availability of supplementary briefing materials on financial results: Yes
 Financial results briefing session: Yes (For institutional investors)

(Amounts are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Six Months Ended March 31, 2026 (October 1, 2025 to March 31, 2026)

(1) Consolidated Financial Results (for the six months ended March 31, 2026)

(Percentages indicate rates of year-on-year change.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of the parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended												
March 31, 2026	13,447	17.3	5,200	20.1	5,284	21.9	4,039	26.5	4,039	26.5	3,784	61.4
March 31, 2025	11,466	—	4,328	—	4,334	—	3,193	—	3,193	—	2,344	—

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2026	127.18	124.97
March 31, 2025	100.55	99.02

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of March 31, 2026	57,484	45,523	45,523	79.2
As of September 30, 2025	55,773	43,283	43,283	77.6

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025		0.00		52.10	52.10
Fiscal year ending September 30, 2026		0.00			
Fiscal year ending September 30, 2026 (Forecast)			—	68.34	68.34

(Note) Changes in dividend forecast from the most recent announcement: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending September 30, 2026
(October 1, 2025 to September 30, 2026)

(Percentages indicate rates of year-on-year change.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	26,991	20.2	10,280	44.3	10,420	44.7	7,234	42.7	227.65

(Note) Changes in financial results forecast from the most recent announcement: None

Notes:

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

(2) Changes in accounting policies and estimates

- 1) Changes in accounting policies required by IFRS: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting estimates: None

(3) Total number of issued shares (common stock)

	As of March 31, 2026	As of September 30, 2025
Total number of issued shares at the end of the period (including treasury shares):	31,779,000	31,759,000

	As of March 31, 2026	As of September 30, 2025
Total number of treasury shares at the end of the period:	420	420

	As of March 31, 2026	As of March 31, 2025
Average number of shares outstanding during the period:	31,760,118	31,758,602

* The interim financial statements are not subject to review by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

Descriptions or statements concerning projected figures and future outlooks contained within these materials are based on the decisions and assumptions resulting from information currently obtainable by the Company. The possibility exists that due to the intrinsic uncertainty of those decisions and assumptions and/or changes in terms of business operations, as well as situational changes occurring internally/externally, the actual results may substantially differ from the content of projections. These materials do not constitute a guarantee on the part of the Company as to the certainty of any and all content concerning forecasts for the future.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Business Results

a. Market conditions

According to statistical data compiled and published by MACP Group company RECOF DATA Corporation, the number of M&A deals publicly announced concerning Japanese companies was 5,115 in 2025 (January to December), an 8.8% year-on-year increase, marking a record high for a second consecutive year. In 2026 (January to March), the number of M&A deals increased to 1,295 (up 9.6% year on year), and the total deal value reached 12.3883 trillion yen, both setting new record highs. M&A needs for domestic companies are expected to remain high.

According to the “Aggregated Results of Small and Medium-Sized M&A via Registered Support Institutions” published by the Small and Medium Enterprise Agency, the number of M&A deals reported by M&A support institutions registered under the M&A Support Institution Registration System (based on the number of transfer-side cases) totaled 4,681 in FY2023 and 4,940 in FY2024, representing an increase of approximately 5.5%. Accordingly, the number of M&A transactions involving domestic small and medium-sized enterprises (SMEs) continues to trend upward.

An increase in the number of new M&A intermediary firms entering the expanding M&A market targeting unlisted SMEs has unfortunately led to issues stemming from inadequate M&A advice. While this has been a challenge for the M&A intermediary industry, through the publication by the Small and Medium Enterprise Agency of the “Guidelines for SMEs M&A (3rd Edition)” and the “Mission, Code of Ethics and Conduct, and Knowledge and Skills Map for Small and Medium-Sized M&A Professionals (Individuals),” M&A intermediary firms and related parties are strongly urged to possess multifaceted knowledge, comprehensive skills, and high professional ethics. As these guidelines have been applied to all businesses registered under the M&A Support Institution Registration System, they are increasingly becoming established as industry norms, contributing to the sound development of the industry.

b. Condition of the Group

Against this backdrop, the Group has established regular and frequent training opportunities, and has thoroughly implemented education aimed at the acquisition of sufficient specialized expertise as an M&A advisory firm, including ensuring a proper understanding of the guidelines and building the necessary knowledge related to M&A. These initiatives have become established as a system that instills a strong sense of discipline, as they are linked to the bonus scheme. In addition, the Group has adopted a selective hiring policy focused on high-caliber talent and established a division centered on consultants holding professional qualifications such as certified public accountants, attorneys, and tax accountants, thereby strengthening advisory capabilities in deals and promoting the accumulation and sharing of advanced knowledge, and has accordingly continued to provide high-quality services. As a result, the Group has built up a strong track record, including in handling highly complex, large deals, M&A deals between listed companies, as well as financial advisory deals, which in turn has created a virtuous cycle that contributes to the development of a strong brand image. Furthermore, by continuing to work closely with clients and refine service quality, the Group believes its competitive advantage will further strengthen going forward.

In terms of business operations, the Group continues to rigorously manage KPIs across the entire process through to deal closing, and a management framework has become established that enables deal advancement toward closing and new proposal-based sales activities to progress in parallel. KPI management is monitored on a regular basis, and management methods are flexibly adjusted in accordance with circumstances, enabling an appropriate balance between business development activities and the advancement of active deals. The Group will continue to thoroughly implement these initiatives in order to generate a high-quality and abundant pipeline of deals.

The Group reported revenue of 13,447 million yen, an increase of 1,980 million yen (17.3%) year on year. This was mainly attributable to revenue growth driven by an increase in the total number of deals closed as well as the closing of multiple large deals. Compared with the same quarter of the previous fiscal year, when the so-called minimum tax system (a one-off factor) led to a concentration of large deals being closed in the first quarter and pushed up the average fees per deal, the Group was able to maintain a similarly high level of average fees per deal on the strength of its own performance.

Cost of sales increased by 915 million yen (22.3%) year on year to 5,020 million yen, primarily due to increases in bonus expenses and the provision for bonuses tied to sales, as well as higher outsourcing expenses, reflecting the factors described above.

Selling, general and administrative expenses increased by 193 million yen (6.4%) year on year to 3,226 million yen, primarily due to increases in advertising expenses and commission expenses.

As a result, operating profit increased by 871 million yen (20.1%) year on year to 5,200 million yen, profit before tax increased by 949 million yen (21.9%) year on year to 5,284 million yen, and profit attributable to owners of the parent increased by 845 million yen (26.5%) year on year to 4,039 million yen.

The details of deals closed by the Group, the Company and RECOF are as follows.

Number of deals (consolidated)

Name of type			Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)	Year-on-year change	
Whole Group	Total number of deals closed		(Number of deals)	114	138	+24
	By the amount of commission	¥100 million or more	(Number of deals)	31	32	+1
		Less than ¥100 million	(Number of deals)	83	106	+23

Number of deals (non-consolidated)

Name of type			Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)	Year-on-year change	
M&A Capital Partners Co., Ltd.	Total number of deals closed		(Number of deals)	107	128	+21
	By the amount of commission	¥100 million or more	(Number of deals)	31	31	±0
		Less than ¥100 million	(Number of deals)	76	97	+21

Name of type			Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)	Year-on-year change	
RECOF Corporation	Total number of deals closed		(Number of deals)	7	10	+3
	By the amount of commission	¥100 million or more	(Number of deals)	0	1	+1
		Less than ¥100 million	(Number of deals)	7	9	+2

Segment information is omitted because our Group's only reportable segment is the M&A-related services business.

(2) Explanation of Financial Condition

a. Assets, liabilities, and net assets

(Current assets)

Current assets increased by 1,808 million yen (3.9%) from the end of the previous consolidated fiscal year, to 48,724 million yen. This was primarily due to an increase of 15,048 million yen in cash and cash equivalents and a decrease of 14,000 million yen in time deposits.

(Non-current assets)

Non-current assets decreased by 97 million yen (1.1%) from the end of the previous consolidated fiscal year, to 8,760 million yen. This was mainly attributable to a decrease of 479 million yen in right-of-use assets, a decrease of 200 million yen in deferred tax assets, and an increase of 510 million yen in other financial assets.

(Current liabilities)

Current liabilities increased by 513 million yen (6.4%) from the end of the previous consolidated fiscal year, to 8,544 million yen. The main factors behind this were an increase of 400 million yen in trade and other payables and an increase of 214 million yen in income taxes payable.

(Non-current liabilities)

Non-current liabilities decreased by 1,042 million yen (23.4%) from the end of the previous consolidated fiscal year, to 3,417 million yen. This was primarily due to a decrease of 564 million yen in lease liabilities and a decrease of 499 million yen in deferred tax liabilities.

(Total equity)

Total equity increased by 2,239 million yen (5.2%) from the end of the previous consolidated fiscal year, to 45,523 million yen. This was mainly attributable to an increase of 2,385 million yen in retained earnings and a decrease of 254 million yen in other components of equity.

b. Cash flow status

At the end of the interim period, cash and cash equivalents (hereinafter referred to as “funds”) increased by 15,048 million yen (92.6%) from the end of the previous consolidated fiscal year to 31,291 million yen.

The status of and factors affecting cash flows during the interim period are as follows.

(Cash flows from operating activities)

Funds provided by operating activities amounted to 4,304 million yen (a decrease of 1,198 million yen year on year). This was mainly due to the recording of 5,284 million yen in profit before tax, the recording of 568 million yen in depreciation and amortization, an increase of 651 million yen in trade and other receivables, and the payment of 1,225 million yen in income taxes.

(Cash flows from investing activities)

Funds provided by investing activities amounted to 12,951 million yen (compared to 46 million yen used in the same period of the previous fiscal year). This was primarily due to proceeds from withdrawal of time deposits of 14,000 million yen.

(Cash flows from financing activities)

Funds used in financing activities amounted to 2,210 million yen (compared to an outflow of 1,733 million yen used in the same period of the previous fiscal year). This was mainly due to cash dividend payments of 1,654 million yen and repayments of lease liabilities of 603 million yen.

(3) Overview of Consolidated Financial Forecasts and Other Forward-Looking Statements

We have not made any changes to the consolidated performance forecast figures that were announced on October 30, 2025.

2. Summary Interim Consolidated Financial Statements and Primary Notes

(1) Summary Interim Consolidated Statement of Financial Position

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	16,243,092	31,291,263
Time deposits	30,000,000	16,000,000
Trade and other receivables	270,446	982,334
Income taxes receivable	19,200	2
Other financial assets	5,581	8,270
Other current assets	377,771	442,532
Total current assets	46,916,092	48,724,404
Non-current assets:		
Property, plant and equipment	923,822	874,024
Intangible assets	91,605	90,147
Right-of-use assets	2,702,901	2,223,852
Other financial assets	2,877,559	3,387,665
Deferred tax assets	2,228,747	2,027,859
Other non-current assets	33,162	156,841
Total non-current assets	8,857,799	8,760,390
Total assets	55,773,891	57,484,794

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
<u>Liabilities and equity</u>		
<u>Liabilities</u>		
Current liabilities:		
Contract liabilities	1,376,701	1,298,709
Trade and other payables	2,677,782	3,078,682
Lease liabilities	1,194,361	1,172,953
Income taxes payable	1,323,786	1,538,264
Provisions	5,230	5,230
Other current liabilities	1,453,196	1,450,238
Total current liabilities	8,031,058	8,544,078
Non-current liabilities:		
Lease liabilities	1,915,761	1,351,176
Retirement benefit liability	79,065	79,738
Other financial liabilities	1,536	761
Provisions	913,022	914,833
Deferred tax liabilities	504,851	5,794
Other non-current liabilities	1,044,984	1,064,906
Total non-current liabilities	4,459,222	3,417,211
Total liabilities	12,490,280	11,961,289
<u>Equity</u>		
Share capital	2,916,189	2,949,779
Capital surplus	2,863,831	2,897,421
Retained earnings	37,630,041	40,015,191
Treasury shares	(419)	(419)
Share options	511,481	553,943
Other components of equity	(637,513)	(892,410)
Total equity attributable to owners of the parent	43,283,611	45,523,505
Total equity	43,283,611	45,523,505
Total liabilities and equity	55,773,891	57,484,794

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

Summary Interim Consolidated Statement of Income

Six months ended March 31, 2026

	(Thousands of yen)	
	Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Revenue	11,466,734	13,447,458
Cost of sales	4,104,856	5,020,199
Gross profit	7,361,877	8,427,258
Selling, general and administrative expenses	3,032,352	3,226,229
Other income	373	467
Other expenses	940	1,476
Operating profit	4,328,958	5,200,020
Finance income	17,987	107,270
Finance costs	12,053	22,993
Profit before tax	4,334,892	5,284,297
Income tax expense	1,141,588	1,245,044
Profit	3,193,303	4,039,253
Profit attributable to:		
Owners of the parent	3,193,303	4,039,253
Earnings per share		
Basic earnings per share (Yen)	100.55	127.18
Diluted earnings per share (Yen)	99.02	124.97

Summary Interim Consolidated Statement of Comprehensive Income

Six months ended March 31, 2026

	(Thousands of yen)	
	Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Profit	3,193,303	4,039,253
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurements of defined benefit plans	412	—
Financial assets measured at fair value through other comprehensive income	(849,392)	(256,846)
Total	(848,979)	(256,846)
Items that may be reclassified to profit or loss:		
Exchange differences on translation of foreign operations	457	1,949
Total	457	1,949
Total other comprehensive income	(848,522)	(254,897)
Comprehensive income	2,344,780	3,784,355
Comprehensive income attributable to:		
Owners of the parent	2,344,780	3,784,355

(3) Summary Interim Consolidated Statement of Changes in Equity

Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)

(Thousands of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share options
Balance at beginning of period	2,916,189	2,863,831	33,774,617	(353)	302,906
Profit	—	—	3,193,303	—	—
Other comprehensive income	—	—	—	—	—
Comprehensive income	—	—	3,193,303	—	—
Issuance of new shares	—	—	—	—	—
Dividends	—	—	(1,270,344)	—	—
Changes in share options	—	—	1,136	—	223,433
Transfer from other components of equity to retained earnings	—	—	412	—	—
Total transactions with owners	—	—	(1,268,795)	—	223,433
Balance at end of period	2,916,189	2,863,831	35,699,125	(353)	526,339

	Equity attributable to owners of the parent				Total equity
	Other components of equity			Total	
	Remeasurements of defined benefit plans	Financial assets measured at fair value through other comprehensive income	Foreign currency translation adjustments		
Balance at beginning of period	—	162,813	(1,645)	161,168	40,018,360
Profit	—	—	—	—	3,193,303
Other comprehensive income	412	(849,392)	457	(848,522)	(848,522)
Comprehensive income	412	(849,392)	457	(848,522)	2,344,780
Issuance of new shares	—	—	—	—	—
Dividends	—	—	—	—	(1,270,344)
Changes in share options	—	—	—	—	224,569
Transfer from other components of equity to retained earnings	(412)	—	—	(412)	—
Total transactions with owners	(412)	—	—	(412)	(1,045,774)
Balance at end of period	—	(686,578)	(1,187)	(687,766)	41,317,366

Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)

(Thousands of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Share options
Balance at beginning of period	2,916,189	2,863,831	37,630,041	(419)	511,481
Profit	—	—	4,039,253	—	—
Other comprehensive income	—	—	—	—	—
Comprehensive income	—	—	4,039,253	—	—
Issuance of new shares	33,590	33,590	—	—	(18,980)
Dividends	—	—	(1,654,622)	—	—
Changes in share options	—	—	518	—	61,441
Transfer from other components of equity to retained earnings	—	—	—	—	—
Total transactions with owners	33,590	33,590	(1,654,104)	—	42,461
Balance at end of period	2,949,779	2,897,421	40,015,191	(419)	553,943

	Equity attributable to owners of the parent				Total equity
	Other components of equity			Total	
	Remeasurements of defined benefit plans	Financial assets measured at fair value through other comprehensive income	Foreign currency translation adjustments		
Balance at beginning of period	—	(634,896)	(2,616)	(637,513)	43,283,611
Profit	—	—	—	—	4,039,253
Other comprehensive income	—	(256,846)	1,949	(254,897)	(254,897)
Comprehensive income	—	(256,846)	1,949	(254,897)	3,784,355
Issuance of new shares	—	—	—	—	48,200
Dividends	—	—	—	—	(1,654,622)
Changes in share options	—	—	—	—	61,959
Transfer from other components of equity to retained earnings	—	—	—	—	—
Total transactions with owners	—	—	—	—	(1,544,462)
Balance at end of period	—	(891,742)	(667)	(892,410)	45,523,505

(4) Summary Interim Consolidated Statement of Cash Flows

(Thousands of yen)

	Six months ended March 31, 2025 (From October 1, 2024 to March 31, 2025)	Six months ended March 31, 2026 (From October 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Profit before tax	4,334,892	5,284,297
Depreciation and amortization	743,639	568,105
Finance income and finance costs	(5,934)	(84,277)
Decrease (increase) in trade and other receivables	874,935	(651,429)
Increase (decrease) in trade and other payables	(102,430)	388,348
Decrease (increase) in other assets	(111,334)	(57,026)
Increase (decrease) in other liabilities	169,943	16,963
Increase (decrease) in retirement benefit liability	720	(119)
Increase (decrease) in contract liabilities	73,072	(77,992)
Other	137,017	93,402
Subtotal	6,114,522	5,480,271
Interest received	17,652	56,936
Interest paid	(9,599)	(6,881)
Income taxes paid	(619,760)	(1,225,586)
Net cash provided by (used in) operating activities	5,502,814	4,304,739
Cash flows from investing activities		
Purchase of investment securities	—	(108,984)
Purchase of property, plant and equipment	(27,918)	(10,529)
Purchase of intangible assets	(4,949)	(15,070)
Payments into time deposits	(4,000,000)	—
Proceeds from withdrawal of time deposits	4,000,000	14,000,000
Payments of leasehold and guarantee deposits	(13,462)	(919,347)
Proceeds from refund of leasehold and guarantee deposits	84	5,629
Net cash provided by (used in) investing activities	(46,246)	12,951,698
Cash flows from financing activities		
Proceeds from issuance of shares	—	48,200
Repayments of lease liabilities	(594,657)	(603,995)
Proceeds from issuance of share options	131,292	—
Dividends paid	(1,269,760)	(1,654,289)
Net cash provided by (used in) financing activities	(1,733,125)	(2,210,085)
Effect of exchange rate changes on cash and cash equivalents	398	1,818
Net increase (decrease) in cash and cash equivalents	3,723,840	15,048,171
Cash and cash equivalents at beginning of period	35,146,881	16,243,092
Cash and cash equivalents at end of period	38,870,722	31,291,263

(5) Notes to Summary Interim Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on segment information)

(1) Overview of reportable segments

M&A Capital Partners Co., Ltd. and its group companies (the “Group”) are engaged in M&A-related service businesses and ancillary operations. Our reportable segment consists of a single segment: the M&A-related service business.

(2) Information on the reportable segment

Since the Group is engaged solely in the M&A-related service business, which constitutes a single reportable segment, this section has been omitted.