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August 7, 2026

Consolidated Financial Results for the Nine Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Capital Asset Planning, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3965
URL: https://www.cap-net.co.jp
Representative: Masaichi Kitayama, CEO
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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 nine months ended June 30, 2026 (from October 1, 2025 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	8,022	13.7	751	141.0	749	140.1	473	127.6
June 30, 2025	7,055	18.1	311	36.1	312	35.1	207	105.9

Note: Comprehensive income For the nine months ended June 30, 2026: 235 million yen [(27.0%)]
For the nine months ended June 30, 2025: 323 million yen [41.5%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
June 30, 2026	82.29	82.28
June 30, 2025	36.22	-

Note: Figures for diluted earnings per share for the nine months ended June 30, 2025 are not presented, as there were no dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	7,031	4,060	55.0
September 30, 2025	6,630	3,930	56.1

Reference: Equity As of June 30, 2026: 3,867 million yen
As of September 30, 2025: 3,718 million yen

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 September 30, 2025	-	8.50	-	9.50	18.00
Fiscal year ending September 30, 2026	-	10.50	-		
Fiscal year ending September 30, 2026 (Forecast)				15.50	26.00

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

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 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
Full year	10,600	9.4	830	56.4	835	56.0	530	31.9	92.13

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

(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 June 30, 2026	5,759,057 shares
As of September 30, 2025	5,747,616 shares

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

As of June 30, 2026	1,550 shares
As of September 30, 2025	1,550 shares

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

Nine months ended June 30, 2026	5,752,931 shares
Nine months ended June 30, 2025	5,741,394 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**

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable. Accordingly, the Company does not make any assurances as to the achievement of such forecasts. Actual results may differ materially from these forecasts due to various factors. For the assumptions underlying the earnings forecasts and notes on their use, please refer to page 5 of the accompanying materials, “1. Overview of Operating Results, etc. (3) Explanation of Forward-Looking Information Such as the Consolidated Earnings Forecast.”

Contents of Accompanying Materials

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Nine Months Ended June 30, 2026

During the nine months ended June 30, 2026, the economic environment raised concerns about the impact on households and companies from rising resource prices associated with the intensifying situation in the Middle East and heightened geopolitical risks. Nevertheless, supported by solid corporate earnings, real GDP growth for the April–June 2026 quarter, based on the preliminary estimate most recently announced, increased 0.6% quarter on quarter, or 2.4% on an annualized basis, and the economy remained on a moderate recovery trend.

In the financial industry, where the Group's clients operate, initiatives to improve operational efficiency and enhance added value through the use of generative AI and AI agents are expanding. These include the development of assessment systems that use generative AI to improve the efficiency of insurance claim payment assessment operations, as well as systems in which AI agents collect and analyze information and prepare materials to support sales representatives in their proposal activities. Under these circumstances, the Group is differentiating itself through system development that provides added value by leveraging its unique strengths, including the development of an AI agent system for inheritance, asset succession and asset management proposals, in which generative AI identifies clients' issues relating to inheritance, asset succession and asset management and prepares proposal documents.

In June 2026, Wealth Engine Co., Ltd., a Group company, completed its registration for Type II Financial Instruments Business and Investment Advisory and Agency Business under the Financial Instruments and Exchange Act. At the initial stage of its investment advisory and agency business, it will provide investment advice, including advice on individual securities, under direct contracts with clients. Looking ahead, it will also consider a fee-based business model based on assets under management through the provision of family office services, which are widespread in Europe and the United States.

The Group has established the purpose of “Creating Financial Wellness through the Integration of FT (Financial Technology) and IT (Information Technology)” and provides digital solutions that support the government's plan to make Japan a leading asset management nation. As Japan enters the 100-year life era and the era of large-scale inheritance, the Group will continue to pursue its growth strategies under the Medium-Term Management Plan by innovating Japan's business succession, asset succession and asset management services through WealthTech that integrates asset management with tax management provided by its affiliated tax-accounting corporation, while making full use of generative AI.

(Unit: thousands of yen)

	Previous nine months	Current nine months	Increase / decrease	YoY change
Net sales	7,055,323	8,022,891	967,567	13.7%
Gross profit	1,516,802	2,037,810	521,007	34.3%
Gross profit margin	21.5%	25.4%	-	3.9pt
Selling, general and administrative expenses	1,205,047	1,286,559	81,511	6.8%
Operating profit	311,754	751,250	439,496	141.0%
Operating profit margin	4.4%	9.4%	-	5.0pt
Ordinary profit	312,092	749,490	437,397	140.1%
Profit attributable to owners of parent	207,954	473,397	265,442	127.6%

During the nine months ended June 30, 2026, the Group's performance was supported by solid sales to life insurance companies, reflecting the continuing redevelopment of sales support systems, the continuing development of design and application form systems for new third-sector insurance products, and the acquisition of business consulting projects from a foreign-affiliated life insurance company. In the banking sector, improvements to a goal-based planning system for a mega-bank and system DX projects for an online bank continued, and the Group also received orders from a new financial institution for work to improve the efficiency of development processes using generative AI. For securities companies, contract system development remained strong, including improvements to an investment product order support system for IFAs. As a result, net sales in the contract system development business increased 13.6% year on year to ¥7,564,849

thousand. In addition, increased revenue from licensing and usage fees for the Group's proprietary cloud service, the integrated wealth management system (WMW), and its proprietary calculation engines also contributed, and net sales rose to ¥8,022,891 thousand (up 13.7% year on year), the highest ever for the cumulative third-quarter consolidated period.
Meanwhile, in response to expanding orders for system development, cost of sales increased by ¥446,560 thousand from the same period of the previous fiscal year to ¥5,985,081 thousand (up 8.1% year on year), mainly reflecting increases in labor costs and subcontracting expenses. Selling, general and administrative expenses also increased by ¥81,511 thousand from the same period of the previous fiscal year to ¥1,286,559 thousand (up 6.8% year on year). However, the increases in both were kept well below the rate of increase in net sales. As a result, the operating profit margin improved to 9.4% from 4.4% in the same period of the previous fiscal year, and operating profit rose sharply to ¥751,250 thousand (up 141.0% year on year). Ordinary profit also increased substantially to ¥749,490 thousand (up 140.1% year on year). After recording total income taxes of ¥264,832 thousand (up 134.3% year on year), profit attributable to owners of parent increased significantly to ¥473,397 thousand (up 127.6% year on year).
Accordingly, operating profit, ordinary profit and profit attributable to owners of parent each reached record highs for the cumulative third-quarter consolidated period.

(Unit: thousands of yen)

	Previous nine months		Current nine months		Increase / decrease	YoY change
	Net sales	Composition ratio	Net sales	Composition ratio		
Contract system development	6,659,166	94.4%	7,564,849	94.3%	905,683	13.6%
Licensing and maintenance	377,265	5.3%	444,157	5.5%	66,891	17.7%
Other	18,891	0.3%	13,883	0.2%	(5,007)	(26.5%)
Total	7,055,323	100.0%	8,022,891	100.0%	967,567	13.7%

The principal initiatives undertaken during the nine months ended June 30, 2026 under the Medium-Term Management Plan were as follows:

1) Growth Strategy 1 (Deepening and strengthening the client base)

Building on the relationships of trust it has cultivated over many years with life insurance companies, the Company has continued to deepen and strengthen its client base by providing solutions that utilize advanced technologies such as generative AI and API connectivity. During the nine months ended June 30, 2026, projects such as the redevelopment of a sales support system, an insurance agency management system, a separate-account selection and future simulation system for variable insurance, and improvements to life-planning systems continued to expand. As a result, sales to life insurance companies increased by ¥762,742 thousand year on year (up 12.8%), producing solid results.

2) Growth Strategy 2 (Reform of the business portfolio)

To reform its business portfolio, the Company has continued to focus on expanding sales to banks, securities companies and IFAs. During the nine months ended June 30, 2026, functional improvements to an asset management platform for a mega-bank and paperless-process projects for an online bank continued, while functional improvements were also made to an investment product order support system for IFAs at a securities company. As a result, sales to banks, securities companies and IFAs increased by ¥204,825 thousand year on year (up 18.5%).

3) Growth Strategy 3 (Entry into the family office business)

To develop businesses in inheritance and business succession, as well as asset management, suited to the 100-year life era and the era of large-scale inheritance, the Company established Wealth Engine Co., Ltd. as a wholly owned subsidiary and entered the family office services business. In June 2026, Wealth Engine completed its registration for Type II Financial Instruments Business and Investment Advisory and Agency Business under the Financial Instruments and Exchange Act. Looking ahead, the Company will also consider a fee-based business model based on assets under management through the provision of family office services similar to those provided by RIAs (Registered Investment Advisers) in the United States and EAMs (External Asset Managers) in Switzerland.

4) Growth Strategy 4 (Development of a new recurring-revenue platform)

To develop an asset management platform for financial institution advisers and IFAs, the Company established Trust Engine Co., Ltd. in July 2025 as a joint venture with SoftBI, a fintech company in Taiwan. Trust Engine is currently developing an integrated platform for IFAs equipped with CRM, portfolio management and financial planning system functions. It plans to launch this platform within the current fiscal year and thereafter develop a recurring-revenue business model that generates licensing and usage fee revenue based on the number of IFAs and securities companies using the platform.

5) Promotion of business initiatives utilizing generative AI

The Company is promoting the use of generative AI both to provide added value to clients and to improve the efficiency of internal development processes. LibelliS, a service in which generative AI checks errors in insurance solicitation documents and similar materials, is being provided to life insurance companies as a paid proof of concept. In addition, the Company has jointly developed with Elith Inc., a startup originating from the Matsuo Laboratory at the University of Tokyo, a financial statement reading system using AI-OCR, and provides a system that automatically reads the financial statements of unlisted companies and values privately held shares for which there is no quoted market price. The Company is also developing an AI agent system for inheritance, asset succession and asset management proposals, in which generative AI identifies clients' issues and prepares proposal documents. For internal use, the Company continues to promote projects to improve the efficiency of system development processes through the use of generative AI tools such as Cursor and Claude. Since the Group operates in a single segment, system development business, no segment information is presented.

(2) Overview of Financial Position for the Nine Months Ended June 30, 2026

Assets

Total assets at the end of the nine months ended June 30, 2026 increased by ¥400,871 thousand from the end of the previous fiscal year to ¥7,031,438 thousand.

(Current assets)

Total current assets at the end of the nine months ended June 30, 2026 increased by ¥755,801 thousand from the end of the previous fiscal year to ¥5,433,463 thousand. This was mainly due to an increase of ¥1,652,345 thousand in cash and deposits, despite a decrease of ¥964,311 thousand in accounts receivable-trade and contract assets.

(Non-current assets)

Total non-current assets at the end of the nine months ended June 30, 2026 decreased by ¥353,369 thousand from the end of the previous fiscal year to ¥1,589,649 thousand. This was mainly due to a decrease of ¥349,541 thousand in investment securities.

Liabilities

Total liabilities at the end of the nine months ended June 30, 2026 increased by ¥270,865 thousand from the end of the previous fiscal year to ¥2,971,274 thousand.

(Current liabilities)

Total current liabilities at the end of the nine months ended June 30, 2026 increased by ¥419,057 thousand from the end of the previous fiscal year to ¥2,375,978 thousand. This was mainly due to increases of ¥95,748 thousand in income taxes payable, ¥133,274 thousand in accounts payable and ¥209,623 thousand in contract liabilities included in “Other.”

(Non-current liabilities)

Total non-current liabilities at the end of the nine months ended June 30, 2026 decreased by ¥148,191 thousand from the end of the previous fiscal year to ¥595,296 thousand. This was mainly due to decreases of ¥52,877 thousand in long-term borrowings and ¥97,293 thousand in deferred tax liabilities included in “Other.”

Net assets

Total net assets at the end of the nine months ended June 30, 2026 increased by ¥130,005 thousand from the end of the previous fiscal year to ¥4,060,164 thousand. This was mainly due to an increase of ¥473,397 thousand in retained earnings resulting from the recording of profit attributable to owners of parent, a decrease of ¥218,983 thousand in valuation difference on available-for-sale securities, and a decrease of ¥115,041 thousand in retained earnings due to dividends of surplus.

(3) Explanation of Forward-Looking Information Such as the Consolidated Earnings Forecast

Regarding the full-year consolidated earnings forecast, after comprehensively considering the operating results for the nine months ended June 30, 2026 and the expected effects of future initiatives to improve productivity in the development process and reduce expenses, the Company now expects net sales, operating profit, ordinary profit and profit attributable to owners of parent all to exceed the previous forecast. For details, please refer to the separately disclosed "Notice Regarding Revisions to the Full-Year Consolidated Earnings Forecast and Dividend Forecast for the Fiscal Year Ending September 30, 2026."

The earnings forecasts contained in this material have been prepared based on information available as of the date of this report, and actual results may differ from these forecast figures due to various factors. The Company will promptly disclose any event that may affect its operating results.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: Thousands of yen)

	As of September 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	1,768,686	3,421,031
Accounts receivable-trade and contract assets	2,767,696	1,803,384
Work in process	57,243	107,361
Other	84,839	102,197
Allowance for doubtful accounts	(803)	(511)
Total current assets	4,677,662	5,433,463
Non-current assets		
Property, plant and equipment	303,890	325,904
Intangible assets		
Software	267,242	177,773
Other	5,817	59,028
Total intangible assets	273,059	236,802
Investments and other assets		
Investment securities	920,901	571,360
Other	445,166	455,581
Total investments and other assets	1,366,068	1,026,942
Total non-current assets	1,943,018	1,589,649
Deferred assets	9,886	8,325
Total assets	6,630,567	7,031,438
Liabilities		
Current liabilities		
Accounts payable - trade	401,682	398,744
Short-term borrowings	500,000	500,000
Current portion of long-term borrowings	477,831	466,786
Income taxes payable	118,500	214,249
Provision for loss on orders received	2,629	4,692
Provision for bonuses	29,499	20,010
Other	426,778	771,494
Total current liabilities	1,956,921	2,375,978
Non-current liabilities		
Long-term borrowings	433,463	380,586
Asset retirement obligations	180,052	181,113
Other	129,972	33,596
Total non-current liabilities	743,487	595,296
Total liabilities	2,700,408	2,971,274

(Unit: Thousands of yen)

	As of September 30, 2025	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	948,831	953,516
Capital surplus	829,897	834,582
Retained earnings	1,578,511	1,936,867
Treasury shares	(691)	(691)
Total shareholders' equity	3,356,548	3,724,274
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	362,046	143,063
Total accumulated other comprehensive income	362,046	143,063
Share acquisition rights	67,605	67,300
Non-controlling interests	143,958	125,525
Total net assets	3,930,158	4,060,164
Total liabilities and net assets	6,630,567	7,031,438

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Unit: Thousands of yen)

	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Net sales	7,055,323	8,022,891
Cost of sales	5,538,521	5,985,081
Gross profit	1,516,802	2,037,810
Selling, general and administrative expenses	1,205,047	1,286,559
Operating profit	311,754	751,250
Non-operating income		
Interest and dividend income	12,560	15,709
Other	4,569	5,846
Total non-operating income	17,129	21,555
Non-operating expenses		
Interest expenses	15,850	18,497
Other	941	4,818
Total non-operating expenses	16,791	23,316
Ordinary profit	312,092	749,490
Extraordinary income		
Gain on reversal of share acquisition rights	8,905	304
Total extraordinary income	8,905	304
Extraordinary losses		
Loss on valuation of investment securities	-	29,998
Total extraordinary losses	-	29,998
Profit before income taxes	320,998	719,796
Income taxes - current	107,416	258,095
Income taxes - deferred	5,627	6,736
Total income taxes	113,043	264,832
Profit	207,954	454,964
Loss attributable to non-controlling interests	-	(18,432)
Profit attributable to owners of parent	207,954	473,397

Quarterly Consolidated Statement of Comprehensive Income

For the Nine-Month Period

(Unit: Thousands of yen)

	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Profit	207,954	454,964
Other comprehensive income		
Valuation difference on available-for-sale securities	115,414	(218,983)
Total other comprehensive income	115,414	(218,983)
Comprehensive income	323,369	235,981
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	323,369	254,414
Comprehensive income attributable to non-controlling interests	-	(18,432)

(3) Notes to the Quarterly Consolidated Financial Statements

(Notes on Segment Information, etc.)

[Segment Information]

As the Group operates in a single segment, the system development business, disclosure by segment has been omitted.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

There are no applicable matter.

(Notes on the Going-Concern Assumption)

There are no applicable matter.

(Notes to the Quarterly Consolidated Statement of Cash Flows)

The Group has not prepared a quarterly consolidated statement of cash flows for the nine months ended June 30, 2026.
Depreciation (including depreciation related to intangible assets) for the nine months ended June 30, 2026 is as follows.

	Nine months ended June 30, 2025	Nine months ended June 30, 2026
Depreciation	199,208 thousand yen	172,839 thousand yen