



## Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending September 30, 2025 [Japanese-GAAP]

August 7, 2025

Name of listed company: **CRI Middleware Co., Ltd.**  
 Listing exchange: Tokyo Stock Exchange  
 Securities code: 3698 URL: <https://www.cri-mw.co.jp/en/ir/>  
 Representative: Masao Oshimi, President and Representative Director  
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Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

(Amounts are rounded down to the nearest million yen)

1. Consolidated results for the third quarter of the fiscal year ending September 2025 (October 1, 2024 to June 30, 2025)

(1) Consolidated operating results (cumulative) (Percentage figures indicate the rate of change from the same period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Q3 of FY 2025	2,611	16.7	467	147.2	476	129.7	327	95.5
Q3 of FY 2024	2,237	3.5	189	(25.4)	207	(26.9)	167	(14.2)

(Note) Comprehensive income: Q3 of FY 2025: 332 million yen (97.5%)  
 Q3 of FY 2024: 168 million yen (-12.2%)

	Earnings per share	Diluted earnings per share
	yen	yen
Q3 of FY 2025	62.70	-
Q3 of FY 2024	32.08	-

(Note) Diluted earnings per share is not stated because there are no dilutive potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	million yen	million yen	%
Q3 of FY 2025	5,773	3,997	68.4
FY 2024	5,360	3,768	69.6

(Reference) Equity: Q3 of FY 2025: 3,951 million yen  
 FY 2024: 3,731 million yen

2. Dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	yen	yen	yen	yen	yen
FY 2024	-	0.00	-	20.00	20.00
FY 2025	-	0.00	-	-	-
FY 2025 (forecast)	-	-	-	25.00	25.00

(Note) Revisions to the most recently announced dividends forecasts: None

3. Consolidated earnings forecasts for the fiscal year ending September 2025 (October 1, 2024 to September 30, 2025)

(Percentage figures indicate the rate of change from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	3,530	11.5	550	49.3	556	45.0	411	35.0	78.65

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

## (1) Explanation of Operating Results

During the first nine months of the consolidated fiscal year under review, the Japanese economy showed signs of mild weakness in some areas due to the impact of trade policies in various countries. However, corporate profits have shown an improving trend and business confidence has remained at a favorable level, and the economy has been gradually recovering.

With regard to the business environment surrounding the Group, telecommuting, which has spread since the outbreak of COVID-19, has become established as a new way of working, and the use of online communication tools in the form of voice chat and web conferencing tools has become commonplace. In addition, the development of SDV (Software Defined Vehicle) is attracting attention in the mobility industry, and we believe that our technology and knowledge accumulated through the development of middleware in the game industry can also contribute to the development of SDV in the mobility industry.

Under these circumstances, the Group focused on expanding its operating base and creating Group synergies by developing the online communication middleware CRI TeleXus and developing an R&D system focused on businesses and markets with growth potential, such as mobility.

Consolidated financial results for the first nine months of the fiscal year under review were as follows: net sales 2,611,912 thousand yen (up 16.7% year on year); operating profit 467,880 thousand yen (up 147.2% year on year); ordinary profit 476,883 thousand yen (up 129.7% year on year); and profit attributable to owners of parent 327,643 thousand yen (up 95.5% year on year).

The following are the operating results by segment.

### ① Gaming Business

Domestic license sales of the Company's middleware CRIWARE and other products increased due to the successful development of new customers and the acquisition of multiple medium-sized one-time license sales. Overseas sales increased as a result of the launch of the third OS in China and steady expansion into Europe and the United States. In audio production, which is operated by TWOFIVE Co., Ltd., sales increased due to the steady growth of voice recording services using Japanese voice actors, as the Japanese market is the second target market for Chinese companies. Moreover, the company continues to invest in R&D of CRI TeleXus in this segment. Net sales in this segment were 1,378,101 thousand yen (up 15.4% year on year), and segment income was 171,377 thousand yen (up 138.8% year on year).

### ② Enterprise Business

Sales in the mobility business increased significantly, as sales of our new product, the in-vehicle graphic display solution CRI Glassco, exceeded the forecast in both the first half and the third quarter of the current fiscal year. Sales in the embedded systems segment increased due to the recording of one-time license sales for karaoke equipment and annual license sales for real casinos in the first half of the current fiscal year. Sales in the cloud solutions segment decreased as planned due to a planned reduction in the volume of consigned operations due to the shift to the R&D phase. Net sales in this segment were 1,233,811 thousand yen (up 18.3% year on year), and segment income was 296,502 thousand yen (up 152.4% year on year).

## (2) Explanation of Information on Future Forecasts Including Consolidated Earnings Forecasts, Etc.

There is no change to the consolidated earnings forecast for the fiscal year ending September 30, 2025 announced on May 8, 2025.