

Summary of Consolidated Financial Statement for the Three Months Ended March 31, 2026 [IFRS]

May 13, 2026
Listed Market: TSE

SEPTENI HOLDINGS CO., LTD.

Stock Code: 4293 URL: <https://www.septeni-holdings.co.jp/en>

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Anticipated Dividend Payment Date: —

Supplemental Earnings Presentation Materials: Available

Earnings Presentation Meeting: Held for institutional investors, analysts, media

(All figures of less than 1 million yen are rounded down to the nearest digit)

1. Consolidated Financial Results for the Three Months Ended March 31, 2026 (From January 1, 2026 to March 31, 2026)

(1) Consolidated Financial Result (Cumulative) (% figures represent year-over-year change)

	Revenue		Operating profit		Non-GAAP operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Three months ended												
March 31, 2026	9,155	11.6	2,579	65.6	2,377	51.3	3,628	75.5	2,654	74.4	2,654	74.1
March 31, 2025	8,206	12.5	1,557	23.7	1,571	23.3	2,067	19.0	1,522	-56.2	1,524	-56.3

(Note) Non-GAAP operating profit is a profit indicator of constant business performance determined by excluding gain and loss related to acquisition actions such as amortization of acquisition-related intangible assets and M&A expenses, and temporary factors such as impairment loss and gain or loss on the sales of fixed assets from the IFRS-based operating profit.

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	12.79	12.78
March 31, 2025	7.35	7.34

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Million Yen	Million Yen	Million Yen	%
March 31, 2026	101,264	65,534	65,511	64.7
December 31, 2025	96,345	66,584	66,549	69.1

2. Dividends

	Dividends				
	End of 1Q	End of 2Q	End of 3Q	Term-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	—	—	—	18.00	18.00
Fiscal year ending December 31, 2026	—	—	—	—	—
Fiscal year ending December 31, 2026 (Estimate)	—	9.00	—	9.00	18.00

(Note) Revision to the most recently announced dividends estimates: None

3. Consolidated Forecasts for the Fiscal Year Ending December 31, 2026 (From January 1, 2026 to December 31, 2026)

(% figures represent year-over-year change)

	Revenue		Non-GAAP operating profit		Profit for the period attributable to owners of parent		Basic earnings per share
	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full Year	33,300	9.9	5,400	22.3	5,250	50.4	25.31

(Note) Revision to the most recently announced consolidated forecasts: Yes

*Others

(1) Significant changes in the scope of consolidation during the current three months: None

(2) Changes in accounting policies and accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued and outstanding shares (common shares)

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

As of March 31, 2026	211,389,654 shares
As of December 31, 2025	211,389,654 shares

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

As of March 31, 2026	3,964,565 shares
As of December 31, 2025	3,964,545 shares

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

Three months ended March 31, 2026	207,425,092 shares
Three months ended March 31, 2025	207,425,109 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Notes for using forecasted information and others

(1) Consolidated Forecasts

Any description regarding the future in this material, such as financial results forecasts and an outlook, is based on the available information and certain conditions which the Company believes to be reasonable at the moment, and actual financial results may differ from the forecasts due to various factors.

For the conditions which the forecasts are based on, please refer to “1. Qualitative Information on the Financial Results for the Three Months (3) Explanation of Earnings Forecasts and Other Forward-Looking Information.”

(2) Way of getting supplemental material of annual results

The Company will hold a financial results briefing as below. The briefing materials will be available on the website after the summary of consolidated financial statements is disclosed. The transcript of the briefing will be also available on the website.

May 13, 2026 (Wed.) – FY12/2026 First Quarter Financial Results Briefing for Institutional Investors, Analysts and the Press

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1. Qualitative Information on the Financial Results for the Three Months

(1) Explanation of Financial Results

For the three months ended March 31, 2026 (hereinafter “the current three months”), in the main Marketing Communication Segment, both revenue and operating profit increased year on year, due to the expansion of existing projects and the acquisition of new ones, mainly for major clients, as well as the progress made in improving productivity. The Direct Business Segment saw growth in both revenue and operating profit, mainly due to the expansion of existing projects. In the Data & Solutions Segment, both revenue and operating profit rose due to the expansion of development and training projects, alongside the rightsizing of headcount at overseas locations, which has been underway since the previous fiscal year. Furthermore, the construction of a lean business foundation across the entire Group progressed smoothly.

As a result, revenue was ¥9,155 million (up 11.6% year on year), operating profit was ¥2,579 million (up 65.6% year on year), Non-GAAP operating profit was ¥2,377 million (up 51.3% year on year), and profit attributable to owners of parent was ¥2,654 million (up 74.1% year on year).

The Group discloses consolidated financial results in terms of both its internal measures which management relies upon in making decisions (hereinafter the “Non-GAAP financial measures”) and those under IFRS. Non-GAAP operating profit is a profit indicator of constant business performance determined by excluding gains and losses related to acquisition actions and temporary factors from the IFRS-based operating profit. Management believes that the disclosure of Non-GAAP financial measures facilitates comparison between the Group and industry peers and year-on-year comparisons by stakeholders and can provide useful information in understanding the underlying financial results and outlook of the Group. Gain and loss related to acquisition actions refer to amortization of acquisition-related intangible assets and M&A expenses, and temporary factors refer to one-off items, such as impairment losses and gains or losses on sales of fixed assets, which the Group believes shall be excluded for the purposes of preparing an outlook based on certain rules.

Adjustments from operating profit to Non-GAAP operating profit are as follows.

	(Million yen)			
	The previous three months (Three months ended March 31, 2025)	The current three months (Three months ended March 31, 2026)	Change of amount	Rate of change
Operating profit	1,557	2,579	1,022	65.6%
Adjustment (Amortization of acquisition-related intangible assets)	10	10	—	
Adjustment (Profit from sales of subsidiaries)	—	-214	-214	
Adjustment (Others)	4	1	-3	
Non-GAAP operating profit	1,571	2,377	806	51.3%

Operating results by reportable segment are as follows.

(i) Marketing Communication Segment

The Marketing Communication Segment provides comprehensive DX support through integrated marketing services centered on digital advertising sales and operations.

In the current three months, both revenue and operating profit increased year on year driven by the expansion of existing projects and the acquisition of new ones, mainly for major clients, as well as the progress made in improving productivity.

As a result, revenue was ¥6,945 million (up 13.7% year on year), and Non-GAAP operating profit was ¥2,603 million (up 27.3% year on year).

(ii) Direct Business Segment

The Direct Business Segment provides integrated client support by seamlessly executing everything from business strategy planning to direct response promotions and CRM in both B2C and B2B areas, thereby unifying offline media and digital strategies.

In the current three months, both revenue and operating profit increased year on year mainly due to the expansion of existing projects.

As a result, revenue was ¥1,729 million (up 11.2% year on year), and Non-GAAP operating profit was ¥471 million (up 72.1% year on year).

(iii) Data & Solutions Segment

The Data & Solutions Segment leverages long-standing expertise in digital marketing to provide data collection, integration, and utilization services, develop and deliver data- and AI-driven solutions, support client development, and dispatch engineering personnel.

In the current three months, both revenue and operating profit rose due to the expansion of development and training projects, alongside the rightsizing of headcount at overseas locations, which has been underway since the previous fiscal year. As a result, revenue was ¥770 million (up 4.0% year on year), and Non-GAAP operating profit was ¥141 million (up 61.6% year on year).

(2) Explanation of Financial Positions

As of March 31, 2026, total assets increased by ¥4,920 million compared to the previous fiscal year and reached ¥101,264 million. This is mainly due to a decrease of ¥994 million in investment accounted for using equity method, while an increase of ¥4,451 million in trade receivables and ¥2,007 million in other financial assets (current).

Total liabilities increased by ¥5,970 million compared to the previous fiscal year and reached ¥35,730 million. This is mainly due to an increase of ¥5,900 million in trade payables.

Total equity decreased by ¥1,050 million compared to the previous fiscal year and reached ¥65,534 million. This is mainly due to a record of profit of ¥2,654 million and dividends paid of ¥3,734 million.

(3) Explanation of Earnings Forecasts and Other Forward-Looking Information

Regarding the consolidated earnings forecasts for the fiscal year ending December 2026, the Company revised its estimates announced on February 12, 2026, in consideration of the quarterly results under review. Please refer to “Notice Regarding Revision of Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026” announced on May 13, 2026.

There are no changes to the dividend forecast in connection with the revision of the earnings forecast.

2. Consolidated Financial Statements for the Three Months and Key Notes

(1) Consolidated Statement of Financial Position for the Three Months

(Thousand yen)

	Fiscal year ended December 31, 2025 (As of December 31, 2025)	Three months ended March 31, 2026 (As of March 31, 2026)
Assets		
Current assets		
Cash and cash equivalents	17,944,740	17,285,291
Trade receivables	23,700,898	28,152,183
Inventories	15,920	12,315
Other financial assets	2,815,598	4,822,592
Other current assets	1,069,778	1,100,152
Total current assets	<u>45,546,934</u>	<u>51,372,532</u>
Non-current assets		
Property, plant, and equipment	373,577	351,444
Right-of-use assets	846,407	724,109
Goodwill	4,693,055	4,693,055
Intangible assets	839,641	850,865
Investments accounted for using equity method	35,037,667	34,043,331
Other financial assets	7,879,242	7,976,725
Other non-current assets	7,790	5,586
Deferred tax assets	1,120,240	1,246,440
Total non-current assets	<u>50,797,620</u>	<u>49,891,554</u>
Total assets	<u><u>96,344,554</u></u>	<u><u>101,264,086</u></u>
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables	20,736,312	26,635,988
Other financial liabilities	5,461,983	5,762,061
Income taxes payable	945,987	1,137,656
Other current liabilities	2,125,684	1,832,952
Total current liabilities	<u>29,269,965</u>	<u>35,368,657</u>
Non-current liabilities		
Other financial liabilities	336,941	204,672
Provisions	125,263	125,263
Deferred tax liabilities	28,569	31,827
Total non-current liabilities	<u>490,772</u>	<u>361,762</u>
Total liabilities	<u>29,760,737</u>	<u>35,730,419</u>
Equity		
Equity attributable to owners of parent		
Share capital	18,430,174	18,430,174
Capital surplus	25,428,258	25,428,258
Treasury shares	-1,396,624	-1,396,634
Retained earnings	24,677,972	23,598,021
Other components of equity	-590,810	-548,872
Total equity attributable to owners of parent	<u>66,548,969</u>	<u>65,510,946</u>
Non-controlling interests	34,847	22,721
Total equity	<u>66,583,817</u>	<u>65,533,667</u>
Total liabilities and equity	<u><u>96,344,554</u></u>	<u><u>101,264,086</u></u>

(2) Consolidated Statement of Profit or Loss for the Three Months and Consolidated Statement of Comprehensive Income for the Three Months

(Consolidated Statement of Profit or Loss for the Three Months)

(Thousand yen)

	Three months ended March 31, 2025 (From January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (From January 1, 2026 to March 31, 2026)
Revenue	8,206,093	9,155,360
Cost of sales	1,842,210	1,971,135
Gross profit	6,363,883	7,184,225
Selling, general and administrative expenses	4,809,866	4,824,351
Other income	7,802	221,424
Other expenses	4,450	2,448
Operating profit	1,557,369	2,578,849
Finance income	53,763	141,771
Finance costs	85,315	18,721
Share of profit of investments accounted for using equity method	541,403	599,814
Gain on change in equity	—	326,140
Profit before tax	2,067,220	3,627,853
Income tax expenses	545,571	973,448
Profit	1,521,649	2,654,405
Profit (loss) attributable to:		
Owners of parent	1,524,342	2,653,700
Non-controlling interests	-2,692	705
Total	1,521,649	2,654,405
Earnings per share		
Basic earnings per share (Yen)	7.35	12.79
Diluted earnings per share (Yen)	7.34	12.78

(Consolidated Statement of Comprehensive Income for the Three Months)

(Thousand yen)

	Three months ended March 31, 2025 (From January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (From January 1, 2026 to March 31, 2026)
Profit	1,521,649	2,654,405
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net changes in financial assets measured at fair value through other comprehensive income	-12,919	36,374
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	-18,445	5,624
Share of other comprehensive income of investments accounted for using equity method	467	-59
Total other comprehensive income, net of tax	-30,897	41,938
Total comprehensive income	<u>1,490,752</u>	<u>2,696,343</u>
Comprehensive income attributable to:		
Owners of parent	1,493,444	2,695,639
Non-controlling interests	-2,692	705
Comprehensive income	<u>1,490,752</u>	<u>2,696,343</u>

(3) Consolidated Statement of Changes in Equity for the Three Months

(Thousand yen)

	Equity attributable to owners of parent					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity			
Balance at January 1, 2025	18,430,174	25,424,005	-1,396,624	27,693,471	-270,747	69,880,279	74,413	69,954,691
Profit	—	—	—	1,524,342	—	1,524,342	-2,692	1,521,649
Other comprehensive income	—	—	—	—	-30,897	-30,897	—	-30,897
Total comprehensive income	—	—	—	1,524,342	-30,897	1,493,444	-2,692	1,490,752
Dividends of surplus	—	—	—	-6,502,777	—	-6,502,777	—	-6,502,777
Changes without loss of control of subsidiaries	—	4,252	—	—	—	4,252	-37,413	-33,161
Other	—	—	—	—	—	—	-3,109	-3,109
Total transactions with owners	—	4,252	—	-6,502,777	—	-6,498,525	-40,522	-6,539,047
Balance at March 31, 2025	18,430,174	25,428,258	-1,396,624	22,715,035	-301,644	64,875,198	31,198	64,906,396

(Thousand yen)

	Equity attributable to owners of parent					Total	Non-controlling interests	Total equity
	Share capital	Capital surplus	Treasury shares	Retained earnings	Other components of equity			
Balance at January 1, 2026	18,430,174	25,428,258	-1,396,624	24,677,972	-590,810	66,548,969	34,847	66,583,817
Profit	—	—	—	2,653,700	—	2,653,700	705	2,654,405
Other comprehensive income	—	—	—	—	41,938	41,938	—	41,938
Total comprehensive income	—	—	—	2,653,700	41,938	2,695,639	705	2,696,343
Dividends of surplus	—	—	—	-3,733,652	—	-3,733,652	—	-3,733,652
Purchase of treasury shares	—	—	-10	—	—	-10	—	-10
Changes with loss of control of subsidiaries	—	—	—	—	—	—	-12,831	-12,831
Total transactions with owners	—	—	-10	-3,733,652	—	-3,733,662	-12,831	-3,746,493
Balance at March 31, 2026	18,430,174	25,428,258	-1,396,634	23,598,021	-548,872	65,510,946	22,721	65,533,667

(4) Consolidated Statement of Cash Flow for the Three Months

(Thousand yen)

	Three months ended March 31, 2025 (From January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (From January 1, 2026 to March 31, 2026)
Cash flows from operating activities		
Profit before tax	2,067,220	3,627,853
Adjustments:		
Depreciation and amortization	181,760	161,882
Interest and dividend income	-14,265	-22,500
Interest expenses	6,688	11,567
Share of loss (profit) of investments accounted for using equity method	-541,403	-599,814
Loss (profit) on valuation of securities	—	-326,140
Loss (profit) on change in equity	-39,497	-80,857
Loss (profit) from loss of control of subsidiaries	—	-213,578
Other	4,934	-1,591
Changes in working capital		
Decrease (increase) in trade receivables	-3,491,442	-4,462,623
Decrease (increase) in inventories	3,181	3,605
Increase (decrease) in trade payables	8,404,746	5,901,051
Other	125,131	46,969
Subtotal	6,707,053	4,045,823
Interest received	13,784	22,463
Interest paid	-40,558	-34,874
Income taxes paid	-781,256	-890,001
Cash flows provided by (used in) operating activities	5,899,023	3,143,411
Cash flows from investing activities		
Purchase of securities	-707,914	-161,614
Purchase of property, plant, and equipment	-11,731	-4,176
Purchase of intangible assets	-132,535	-26,006
Proceeds from sale of shares of subsidiaries with loss of control (net of cash of disposed subsidiaries)	—	184,398
Other	4,908	117,730
Cash flows provided by (used in) investing activities	-847,272	110,331
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,000,000	—
Repayments of lease liabilities	-133,237	-123,402
Dividends paid	-6,502,777	-3,733,652
Purchase of treasury shares	—	-10
Other	-16,822	-61,750
Cash flows provided by (used in) financing activities	-5,652,837	-3,918,814
Effect of exchange rate changes on cash and cash equivalents	-18,445	5,624
Net increase (decrease) in cash and cash equivalents	-619,531	-659,449
Cash and cash equivalents at beginning of period	23,730,478	17,944,740
Cash and cash equivalents at end of period	23,110,947	17,285,291

(5) Notes on Consolidated Financial Statements for the Three Months

(i) Applicable Financial Reporting Framework

The Group's quarterly consolidated financial statements are prepared in accordance with Article 5-2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (however, the omission of the statement stipulated in Article 5-5 of the Standards for Preparation of Quarterly Financial Statements, etc. has been applied). Certain disclosure items and notes required by International Accounting Standards (IAS) 34 "Interim Financial Reporting," have been omitted.

(ii) Notes on Matters Related to Going Concern Assumption

No applicable items.

(iii) Information on Reportable Segments

a. Overview of reportable segments

The Group has a holding company structure where the Company is a holding company, and its subsidiaries (or their groups) are business units. Activities directly related to revenue generation are conducted solely by the business units.

The Group's reportable segments are based on business segments for which separate financial information is available and that the highest decision-maker examines on a regular basis to determine the distribution of management resources and evaluate the results. In consideration of similarities among the economic characteristics of each business segment and their quantitative importance and for the purpose of enabling the users of the financial statements to appropriately evaluate the Group's businesses and the economic circumstances, and their effects on the businesses, the Group discloses information on three reportable segments: the Marketing Communication Segment, the Direct Business Segment, and the Data & Solutions Segment.

i. Marketing Communication Segment

The Marketing Communication Segment provides comprehensive DX support through integrated marketing services centered on digital advertising sales and operations.

ii. Direct Business Segment

The Direct Business Segment provides integrated client support by seamlessly executing everything from business strategy planning to direct response promotions and CRM in both B2C and B2B areas, thereby unifying offline media and digital strategies.

iii. Data & Solutions Segment

The Data & Solutions Segment leverages long-standing expertise in digital marketing to provide data collection, integration, and utilization services, develop and deliver data- and AI-driven solutions, support client development, and dispatch engineering personnel.

b. Measurement of reportable segments' profit and loss

Segment profit uses Non-GAAP operating profit based on IFRS adjusted for gains and losses related to acquisition actions such as amortization of acquisition-related intangible assets and M&A expenses and temporary factors such as impairment losses and gains and losses on sales of fixed assets. Non-GAAP operating profit is a profit indicator of constant business performance determined by excluding gains and losses related to acquisition actions and temporary factors from the IFRS-based operating profit. Management believes that disclosing Non-GAAP measures facilitates comparison between the Group and industry peers and year-on-year comparisons by stakeholders and can provide useful information in understanding the underlying operating results and outlook of the Group. Gains and losses related to acquisition actions refer to amortization of acquisition-related intangible assets and M&A expenses, and unusual items refer to one-off items, such as impairment losses and gains and losses on sales of fixed assets, which the Group believes shall be excluded for the purposes of preparing an outlook based on certain rules.

The prices of inter-segment transactions are determined based on the prices of transactions with external customers.

c. Information on reportable segments' profit and loss

Three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

(Thousand yen)

	Reportable Segments				Other Business *3	Total	Adjustments *4	Consolidated
	Marketing Communication *2	Direct Business	Data & Solutions	Subtotal				
Segment revenue	6,107,438	1,555,279	740,919	8,403,637	98,525	8,502,162	-296,069	8,206,093
Segment profit *1	2,043,995	273,830	86,976	2,404,801	517	2,405,318	-834,079	1,571,239

(Notes) 1. The segment profit is Non-GAAP operating profit.

2. The segment revenue and segment profit in the Marketing Communication Segment include segment revenue and segment loss related to PERF Inc, which was transferred on July 1, 2025, and LIVAND, Inc., which completed its liquidation on October 14, 2025.
3. Other Business is the business segment, which is not included in the reportable segments, such as HR Technology Business. The segment revenue and segment loss in the Other Business include segment revenue and segment loss related to Vivivit, Inc., which was transferred on February 27, 2026.
4. Adjustments include expenses related to the operation of the holding company and the elimination of the profit or loss transactions between reportable segments. Expenses related to the operation of the holding company consist of personnel expenses, etc.

Three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(Thousand yen)

	Reportable Segments				Other Business *2	Total	Adjustments *3	Consolidated
	Marketing Communication	Direct Business	Data & Solutions	Subtotal				
Segment revenue	6,944,751	1,729,359	770,274	9,444,384	82,925	9,527,310	-371,950	9,155,360
Segment profit *1	2,602,963	471,270	140,519	3,214,752	13,071	3,227,823	-850,858	2,376,966

(Notes) 1. The segment profit is Non-GAAP operating profit.

2. Other Business is the business segment, which is not included in the reportable segments, such as HR Technology Business. The segment revenue and segment loss in the Other Business include segment revenue and segment loss related to Vivivit, Inc., which was transferred on February 27, 2026.
3. Adjustments include expenses related to the operation of the holding company and the elimination of the profit or loss transactions between reportable segments. Expenses related to the operation of the holding company consist of personnel expenses, etc.

Adjustments of segment profit and profit before tax

	(Thousand yen)	
	Three months ended March 31, 2025 (From January 1, 2025 to March 31, 2025)	Three months ended March 31, 2026 (From January 1, 2026 to March 31, 2026)
Segment profit (Non-GAAP operating profit)	1,571,239	2,376,966
Selling, general and administrative expenses		
Amortization of acquisition-related intangible assets	-10,205	-10,205
Other profit (loss) (net)	-3,666	212,088
Finance income (cost) (net)	-31,552	123,050
Share of profit of investments accounted for using equity method	541,403	599,814
Gain on change in equity	—	326,140
Profit before tax	<u>2,067,220</u>	<u>3,627,853</u>

(iv) Subsequent Events

No applicable items.