Translation

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Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending September 2026 (Based on Japanese GAAP)

August 4, 2026

Company name: TASUKI Holdings Inc. Listing exchange: Tokyo Stock Exchange
Securities code: 166A URL: https://TASUKI-holdings.co.jp/
Representative: Yu Kashiwamura, Representative Director and President
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Scheduled date for commencing dividend payments: –

Preparation of supplementary materials on quarterly financial results: Yes

Holding of quarterly financial results briefing session: Yes (for institutional investors and securities analysts)

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the Nine-Month period (The Third Quarter: October 1, 2025 to June 30, 2026) of the Fiscal Year Ending September 30, 2026

(1) Consolidated Operating Results (Percentage figures represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine-month period ended June 30, 2026	60,021	41.1	7,942	89.7	7,569	92.4	6,169	90.6	3,350	80.1
Nine-month period ended June 30, 2025	42,553	59.5	4,187	34.0	3,934	85.2	3,237	83.3	1,860	71.0

(Notes) 1. Comprehensive income
Nine-month period ended June 30, 2026: 4,387 million yen [97.6%]
Nine-month period ended June 30, 2025: 2,220 million yen [91.8 %]
2. EBITDA = Operating profit + depreciation + amortization of goodwill + share-based payment expenses + reversal of PPA (revaluation of inventories)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine-month period ended June 30, 2026	54.33	-
Nine-month period ended June 30, 2025	35.31	34.87

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	114,922	34,097	28.1
As of September 30, 2025 (end of previous fiscal year)	83,248	33,005	38.3

(Reference) Total shareholders' equity
As of June 30, 2026: 32,286 million yen; As of September 30, 2025: 31,925 million yen

2. Cash Dividends

	Annual dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 2025	–	0.00	–	36.00	36.00
Fiscal year ending September 2026	–	16.00	–		
Fiscal year ending September 2026 (Forecast)				34.00	50.00

(Notes) 1. Revisions to the most recently announced dividend forecast: No

2. Breakdown of year-end dividend for fiscal year ending September 2026 (forecast): Ordinary dividend 24.00 yen, Commemorative dividend 10.00 yen

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

(Percentage figures indicate year-on-year changes)

	Net sales		EBITDA		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	%	Millions of yen	%	Yen
Full year	100,450	35.0	11,500	26.3	11,000	24.8	9,300	19.1	5,800	17.6	94.03

(Notes) Revisions to the most recently announced earnings forecast: No

* Explanatory notes

(1) Significant changes in the scope of consolidation during the nine-month period: Yes
Newly included: ZISEDAI Co., Ltd.

(2) Application of accounting treatments specific to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies other than those in 1) above: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2026	61,735,523 Shares	As of September 30, 2025	61,636,723 shares

2) Number of treasury shares at the end of the period

As of June 30, 2026	15,135 Shares	As of September 30, 2025	14,683 shares

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

Nine-month period ended June 30, 2026	61,669,246 shares	Nine-month period ended June 30, 2025	52,679,653 shares

* Review procedures by a public accountant or audit corporation on the attached quarterly financial statements: No

* Explanation regarding appropriate use of earnings forecasts, and other notes
(Notes on forward-looking statements)
The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Actual results, etc., may materially differ from the forecast due to various factors.

(How to obtain supplementary materials on financial results)
Supplementary materials for the financial results will be posted on TDnet and the TASUKI Holdings website on August 4, 2026.

Contents of Attachment

1. Qualitative Information on the Financial Results for the Period

(1) Explanation of Operating Results

During the nine-month period of the current fiscal year, the Japanese economy has maintained an overall recovery trend despite being affected by continued price increases and the situation in the Middle East. Private consumption has remained firm, supported by various government measures and improvements in the employment and income environment. Corporate capital investment, driven by investment appetite for AI and labor-saving technologies, as well as external demand, supported by exports to the United States, have shown signs of recovery. Looking ahead, while steady, domestic demand-led growth is expected to continue, supported by a favorable employment and income environment, strong corporate appetite for capital investment, and the effects of various government measures, close attention should be paid to wage and price trends, the situation in the Middle East, crude oil prices, energy supply and demand dynamics, and developments in overseas economies. Furthermore, careful assessment will be required of the impact of government economic measures and policy interest rates on financial markets and the real economy.

In this market environment, real estate prices have remained at generally high levels in the real estate market, which constitutes the Group's primary business domain. In the Tokyo metropolitan area, prices of investment apartment buildings continue to rise, supported by increasing rents for rental apartments. In addition, rental demand remains firm, supported by population growth in Tokyo, and the relative attractiveness of Japanese real estate, partly reflecting the weaker yen, has supported solid investment appetite among both domestic and overseas investors for properties in the Tokyo metropolitan area. On the other hand, in addition to rising labor costs and interest rates, it will be necessary to closely monitor the impact on the real estate market of the outlook for the Middle East situation and trends in prices of raw materials and construction materials.

In the Life Platform Business, sales activities were proactively carried out with an emphasis on profitability, leveraging the favorable business environment, resulting in increases in both revenue and profit compared with the same period of the previous fiscal year, while also improving the gross profit margin. In addition, procurement activities progressed smoothly, and inventory balances reached a record high for the third consecutive quarter.

In addition, the Company changed the market segment for the Company's share to the TSE Prime Market on June 15, 2026. Going forward, under our mission of "Learning from people, digitizing real estate, brightening the future.," the Company will continue to enhance productivity in the real estate industry through AI and DX, and strive to further enhance corporate value through sustainable growth.

Under these circumstances, the operating results for the nine months of the current fiscal year were as follows: net sales increased by 17,468 million yen year on year to 60,021 million yen (up 41.1%), EBITDA increased by 3,755 million yen to 7,942 million yen (up 89.7%), operating profit increased by 3,635 million yen to 7,569 million yen (up 92.4%), ordinary profit increased by 2,931 million yen to 6,169 million yen (up 90.6%), and quarterly net profit attributable to owners of parent increased by 1,490 million yen to 3,350 million yen (up 80.1%).

Operating results by segment are as follows.

The amounts for each segment are before offsetting and eliminating inter-segment transactions.

(Life Platform Business)

Net sales increased by 17,356 million yen year on year to 59,791 million yen, and operating profit rose by 3,467 million yen to 7,209 million yen.

(AI Dynamics Business)

Net sales amounted to 70 million yen, and operating loss was 83 million yen.

(Finance Consulting Business)

Net sales increased by 49 million yen year on year to 168 million yen, and operating profit rose by 26 million yen to 70 million yen.

(2) Financial Position

(Assets)

Total assets at the end of the third quarter of the current fiscal year increased by 31,673 million yen from the end of the previous fiscal year to 114,922 million yen. Current assets increased by 32,374 million yen from the end of the previous fiscal year to 107,951 million yen, and non-current assets decreased by 697 million yen to 6,959 million yen. The main factors contributing to the increase in current assets were a total increase of 38,808 million yen in real estate for sale and real estate for sale in process, and an increase of 1,146 million yen in short-term loans receivable, both compared to the end of the previous fiscal year, which offset a decrease of 8,896 million yen in cash and deposits. The main factor contributing to the decrease in non-current assets was a decrease of 1,345 million yen in property, plant and equipment compared to the end of the previous fiscal year, despite an increase of 816 million yen in investment securities.

(Liabilities)

Total liabilities at the end of the third quarter of the current fiscal year increased by 30,582 million from the end of the previous fiscal year, reaching 80,825 million. Current liabilities increased by 9,469 million from the end of the previous fiscal year to 29,214 million, and non-current liabilities increased by 21,112 million from the end of the previous fiscal year to 51,611 million. The primary factors for the increase in current liabilities were long-term borrowings due within one year increasing by 4,510 million, short-term borrowings increasing by 3,995 million, and accounts payable for construction contracts increasing by 581 million, compared to the end of the previous fiscal year. The primary factor for the increase in non-current liabilities was long-term borrowings increasing by 20,252 million compared to the end of the previous fiscal year.

(Net assets)

Total net assets at the end of the third quarter of the current fiscal year increased by 1,091 million yen compared to the end of the previous fiscal year, to 34,097 million yen. The main factors for the increase were as follows: while retained earnings decreased by 3,205 million yen due to dividend payments, profit attributable to owners of parent of 3,350 million yen was recorded, non-controlling interests increased by 731 million yen compared to the end of the previous fiscal year, and valuation difference on available-for-sale securities increased by 306 million yen compared to the end of the previous fiscal year.

(3) Explanations on Consolidated Earnings Forecast and Other Forecast Information

As for the earnings forecast for the fiscal year ending September 2026, there are no changes to the forecast figures announced on November 11, 2025.

Note that the earnings forecast is based on information available as of the date of this document and certain assumptions that are thought to be reasonable by the Company. Actual results may differ from the forecast due to various factors.

2. Quarterly Consolidated Financial Statements and Significant Notes Thereto

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (As of September 30, 2025)	Third quarter of current fiscal year (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	26,203,066	17,306,160
Real estate for sale	–	7,417,310
Real estate for sale in process	45,218,042	76,609,080
Raw materials and supplies	7,447	13,945
Advance payments to suppliers	1,176,888	1,145,523
Short-term loans receivable	2,021,000	3,167,000
Other	950,722	2,292,472
Total current assets	75,577,167	107,951,493
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,540,191	793,906
Machinery, equipment and vehicles, net	3,519	3,714
Tools, furniture and fixtures, net	37,629	41,434
Land	1,315,228	671,536
Construction in progress	700	41,333
Total property, plant and equipment	2,897,268	1,551,925
Intangible assets		
Goodwill	2,981,881	2,791,623
Software	65,450	61,703
Other	28,308	26,660
Total intangible assets	3,075,640	2,807,987
Investments and other assets		
Investment securities	1,137,862	1,954,434
Deferred tax assets	218,572	204,778
Other	491,041	530,864
Allowance for doubtful accounts	(91,819)	(90,982)
Total investments and other assets	1,683,656	2,599,095
Total non-current assets	7,656,566	6,959,008
Deferred assets		
Business commencement expenses	113	53
Organization expenses	14,865	11,809
Total deferred assets	14,979	11,862
Total assets	83,248,712	114,922,363

(Thousands of yen)

	Previous fiscal year (As of September 30, 2025)	Third quarter of current fiscal year (As of June 30, 2026)
Liabilities		
Current liabilities		
Accounts payable for construction contracts	368,494	949,691
Short-term borrowings	10,477,225	14,472,720
Current portion of long-term borrowings	6,322,003	10,832,322
Current portion of bonds payable	94,000	39,000
Accounts payable - other	319,843	223,274
Income taxes payable	1,153,616	1,285,380
Contract liabilities	251,000	335,650
Provision for bonuses	172,141	235,081
Provision for bonuses for directors (and other officers)	198,539	–
Other	388,174	841,144
Total current liabilities	19,745,037	29,214,265
Non-current liabilities		
Bonds payable	55,000	23,000
Long-term borrowings	30,057,653	50,310,267
Retirement benefit liability	83,145	92,182
Provision for retirement benefits for directors (and other officers)	61,509	66,396
Deferred tax liabilities	117,527	264,959
Other	123,286	854,264
Total non-current liabilities	30,498,121	51,611,069
Total liabilities	50,243,159	80,825,335
Net assets		
Shareholders’ equity		
Share capital	6,242,483	6,286,893
Capital surplus	17,131,413	17,175,823
Retained earnings	8,484,592	8,450,211
Treasury shares	(9,462)	(9,828)
Total shareholders’ equity	31,849,026	31,903,101
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	76,735	382,923
Total accumulated other comprehensive income	76,735	382,923
Non-controlling interests	1,079,791	1,811,003
Total net assets	33,005,553	34,097,028
Total liabilities and net assets	83,248,712	114,922,363

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income (Cumulative)

(Thousands of yen)

	Nine-month period of previous fiscal year (October 1, 2024 – June 30, 2025)	Nine-month period of current fiscal year (October 1, 2025 – June 30, 2026)
Net sales	42,553,033	60,021,591
Cost of sales	34,860,939	47,403,959
Gross profit	7,692,094	12,617,632
Selling, general and administrative expenses	3,757,875	5,048,261
Operating profit	3,934,218	7,569,370
Non-operating income		
Interest income	10,791	23,040
Dividend income	7,375	10,469
Rental income from land and buildings	16,162	16,672
Share of profit of entities accounted for using equity method	21,354	–
Other	15,435	11,829
Total non-operating income	71,120	62,012
Non-operating expenses		
Interest expenses	523,242	990,787
Commission expenses	120,189	226,083
Share of loss of entities accounted for using equity method	–	18,415
Other	124,286	226,779
Total non-operating expenses	767,718	1,462,065
Ordinary profit	3,237,620	6,169,317
Extraordinary income		
Gain on sale of golf club membership	8,542	–
Gain on sale of non-current assets	—	161,003
Total extraordinary income	8,542	161,003
Extraordinary losses		
Loss on retirement of non-current assets	–	6,706
Impairment losses	–	194,292
Total extraordinary losses	–	200,999
Profit before income taxes	3,246,163	6,129,321
Income taxes - current	828,320	2,027,231
Income taxes - deferred	259,972	20,293
Total income taxes	1,088,292	2,047,525
Profit	2,157,870	4,081,796
Profit attributable to non-controlling interests	297,632	731,212
Profit attributable to owners of parent	1,860,237	3,350,584

Quarterly Consolidated Statement of Comprehensive Income (Cumulative)

(Thousands of yen)

	Nine-month period of previous fiscal year (October 1, 2024 – June 30, 2025)	Nine-month period of current fiscal year (October 1, 2025 – June 30, 2026)
Profit	2,157,870	4,081,796
Other comprehensive income		
Valuation difference on available-for-sale securities	62,945	306,187
Total other comprehensive income	62,945	306,187
Comprehensive income	2,220,816	4,387,984
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,923,183	3,656,771
Comprehensive income attributable to non-controlling interests	297,632	731,212

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes in Case of Significant Changes in the Amounts of Shareholder's Equity)

Not applicable.

(Notes on Statement of Cash Flows)

No quarterly consolidated statement of cash flows has been prepared for the nine-month period of the current fiscal year. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine-month period are as follows:

(Thousands of yen)

	Nine-month period of previous fiscal year (October 1, 2024 – June 30, 2025)	Nine-month period of current fiscal year (October 1, 2025 – June 30, 2026)
Depreciation	49,507	95,372
Amortization of goodwill	262,258	262,258

(Notes on Segment Information, Etc.)

[Segment information]

I. Nine-month period of the previous fiscal year (October 1, 2024 – June 30, 2025)

1. Information on sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment			Adjustments	Amount recorded in quarterly statement of income
	Life Platform Business	Finance Consulting Business	Total		
Sales					
Sales to outside customers	42,435,838	112,745	42,548,583	4,450	42,553,033
Inter-segment sales or transfers	—	7,016	7,016	(7,016)	—
Total	42,435,838	119,762	42,555,600	(2,566)	42,553,033
Segment profit	3,741,957	44,127	3,786,084	148,133	3,934,218

(Notes)
1. Adjustments to inter-segment sales or transfers (-7,016 thousand yen) are cancellations of inter-segment transactions.
2. Adjustments to segment profit (148,133 thousand yen) consist of cancellation of inter-segment transactions (710,305 thousand yen) and corporate expenses that are not allocated to any reportable segment (-562,171 thousand yen). Corporate expenses are mainly general and administrative expenses that do not belong to any reportable segment.
3. Segment profit has been adjusted with the operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses on non-current assets and goodwill, etc. by reportable segment

Not applicable.

II. Nine-month period of the current fiscal year (October 1, 2024 – June 30, 2025)

1. Information on sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable Segment				Adjustments	Amount recorded in quarterly statement of income
	Life Platform Business	AI Dynamics Business	Finance Consulting Business	Total		
Sales						
Sales to external customers	59,791,914	57,371	157,905	60,007,191	14,400	60,021,591
Intersegment sales	-	13,514	11,060	24,574	(24,574)	-
Total	59,791,914	70,886	168,965	60,031,766	(10,174)	60,021,591
Segment profit or segment loss (△)	7,209,605	(83,508)	70,700	7,196,797	372,573	7,569,370

(Notes) 1. Adjustments to inter-segment sales or transfers (-24,574 thousand yen) are cancellations of inter-segment transactions.

2. Adjustments to segment profit or segment loss (372,573 thousand yen) consist of cancellation of inter-segment transactions (1,036,515 thousand yen) and corporate expenses that are not allocated to any reportable segment (-663,941 thousand yen). Corporate expenses are mainly general and administrative expenses that do not belong to any reportable segment.

3. Segment profit or segment loss is reconciled with operating profit in the quarterly consolidated statements of income.

2. Information on changes in reportable segment

Previously, the Group had two reportable segments: "Life Platform Business" and "Finance Consulting Business." However, in the nine-month period of the current fiscal year, ZISEDAI Inc. was included in the scope of consolidation, and accordingly, "AI Dynamics Business" operated by the company has been newly added as a reportable segment. As a result, from the nine-month period of the current fiscal year, the Company's reportable segments consist of three categories: "Life Platform Business," "AI Dynamics Business," and "Finance Consulting Business."

Since ZISEDAI Inc. was not included in the scope of consolidation in the nine-month period of the previous fiscal year, segment information for the nine-month period of the previous fiscal year has not been reclassified according to the revised reportable segment categories.

3. Information on impairment loss on noncurrent assets and goodwill by reportable segment

In the nine-month period of the current fiscal year, an impairment loss of 194,292 thousand yen was recorded in the "AI Dynamics Business" segment.