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September 14, 2026

Consolidated Financial Results for the Six Months Ended July 31, 2026 (Under Japanese GAAP)

Company name: Pole To Win Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 3657
URL: https://www.phd.inc/en/
Representative: Teppei Tachibana, President & CEO
Inquiries: Joji Yamauchi, Director & CFO
Email: ir@ptw.inc
Scheduled date to file interim report: September 14, 2026
Scheduled date to commence dividends payments: October 9, 2026
Supplementary explanatory materials prepared: Yes
Explanatory meeting: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended July 31, 2026 (from February 1, 2026 to July 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2026	23,025	-6.7	829	―	996	―	432	―
July 31, 2025	24,674	1.6	-206	―	-481	―	-392	―

Note: Comprehensive income: For the six months ended July 31, 2026: 249 million [―%]
For the six months ended July 31, 2025: -773 million [―%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
July 31, 2026	12.22	―
July 31, 2025	-11.10	―

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2026	21,781	8,389	38.5
January 31, 2026	22,328	8,422	37.7

Reference: Equity: As of July 31, 2026: 8,385 million
As of January 31, 2026: 8,418 million

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 January 31, 2026	—	8.00	—	8.00	16.00
Fiscal year ending January 31, 2027	—	8.00			
Fiscal year ending January 31, 2027 (Forecast)			—	8.00	16.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial forecast for the fiscal year ending January 31, 2027 (from February 1, 2026 to January 31, 2027)

(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
Fiscal year ending January 31, 2027	47,082	-3.6	2,014	—	1,891	—	700	—	19.81

Note: Revisions to the financial forecasts most recently announced: None

* Notes:

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

Newly included: — companies

Excluded: — companies

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: See "(4) Notes to Interim Consolidated Financial Statements (Notes on Accounting Treatment Specific to the Preparation of Interim Consolidated Financial Statements)" under "2. Interim Consolidated Financial Statements and Main Notes" on page 9 of the attachment for details.

(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 July 31, 2026	38,156,000 shares
As of January 31, 2026	38,156,000 shares

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

As of July 31, 2026	2,795,751 shares
As of January 31, 2026	2,795,751 shares

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

Six months ended July 31, 2026	35,360,249 shares
Six months ended July 31, 2025	35,360,249 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Disclaimer to forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not guarantee that the Company will achieve its earnings forecasts. In addition, actual business and other results may differ substantially due to several factors. See “(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements” under “1. Overview of Operating Results” on page 3 of the attachment for the underlying assumptions of and precautions for using the forecasts.

(How to obtain supplementary material on financial results)

Supplementary material on financial results will be disclosed on TDnet on Tuesday, September 14, 2026.

In addition, the Company plans to hold a briefing for institutional investors and analysts on Thursday, September 17, 2026. A video of the briefing and the briefing materials will be published on the Company’s website after the event.

○Table of Contents of Attachments

1. Overview of Operating Results

(1) Overview of Interim Operating Results

During the current interim consolidated accounting period, the Japanese economy continued on a moderate recovery trend, supported by improvements in corporate earnings and the employment environment. However, the outlook remained uncertain due to concerns over policy interest rate hikes associated with the Bank of Japan's normalization of monetary policy, continued inflationary pressures, and the potential impact of developments in overseas economies.

Under these economic conditions, the Group has been promoting its Service Lifecycle Solutions Business on a global basis. Through this business, we provide quality consulting, game QA , software testing, environment setup and migration support, monitoring, customer support, fraud prevention services, and business process re-engineering (BPR) support throughout the planning, development, release, operation, and improvement stages of our customers' service and product lifecycles (the "service lifecycle").

During the current interim consolidated accounting period, recognition of the technological capabilities and specialized expertise cultivated by each group company increased further, enhancing the Group’s presence in the market. The Group was recognized as a Global Partner, the highest-ranking level in the partner program of the International Software Testing Qualifications Board (ISTQB), an international software testing certification organization. In addition, through participation in Westminster Games Week 2026, a policy forum organized by a UK gaming industry association, the Group strengthened its relationships with industry-related companies, trade associations, administrative bodies, and government stakeholders. We believe that these initiatives contribute not only to the enhancement of corporate value over the medium to long term, but also to the creation of social value.

In terms of business performance, net sales decreased due to the withdrawal from the Media Contents Business as part of the Group’s business restructuring. However, profitability improved significantly, driven by expanded market share amid strong demand in the gaming sector, progress in rebuilding the earnings base, and the absence of one-time expenses recorded in the same period of the previous fiscal year.

As a result, operating results for the interim period of the current fiscal year were 23,025,213 thousand yen in net sales (down 6.7% year on year), an operating profit of 829,769 thousand yen (compared with an operating loss of 206,823 thousand yen in the same period of the previous fiscal year), an ordinary profit of 996,263 thousand yen (compared with an ordinary loss of 481,391 thousand yen in the same period of the previous fiscal year), and a net profit attributable to owners of parent of 432,090 thousand yen (compared with a net loss attributable to owners of parent of 392,366 thousand yen in the same period of the previous fiscal year).

Results of operations by service category were as follows.

(Domestic Solutions)

Our domestic subsidiaries primarily provide services in three areas.

In the Gaming field, we offer quality assurance services centered on game QA for the gaming and entertainment market, leveraging more than 30 years of experience in the BPO business. In the Tech field, targeting non-gaming industries, we provide software testing services for applications and websites, together with related services such as quality management and test automation. We also offer IT solutions that comprehensively support corporate digital transformation (DX) initiatives by utilizing advanced technologies, including AI. In the CX field, we primarily provide monitoring services, fraud prevention measures, and outsourced customer support operations for the e-commerce and financial sectors. Growth in QA services for the gaming market was the primary driver of revenue growth in this business.

As a result, Domestic Solutions net sales were 13,648,423 thousand yen (up 6.0% year on year).

(Overseas Solutions)

Our overseas subsidiaries primarily provide services for the gaming market, including voice recording, localization, customer support, game QA, and art creation.

Although revenue decreased, profitability improved as a result of the successful implementation of measures, including workforce reductions, undertaken in prior fiscal years to prepare for a temporary decline in revenue during the current fiscal year, as well as the absence of significant one-time expenses incurred in the previous fiscal year in connection with rebranding initiatives and the establishment of offshore operations.

As a result, Overseas Solutions net sales were 9,376,789 thousand yen (down 3.8% year on year).

(2) Overview of Interim Financial Position

(Assets)

Current assets decreased by 600,996 thousand yen (3.6%) from the previous consolidated fiscal year end to 15,929,889 thousand yen. This was mainly due to decrease of 590,337 thousand yen in notes and accounts receivable-trade, and contract assets and 227,262 thousand yen in others (accounts receivable - other etc.), despite increases of 126,831 thousand yen in cash and deposits and 78,973 thousand yen in work in process.

Non-current assets increased by 54,096 thousand yen (0.9%) from the previous consolidated fiscal year end to 5,852,053 thousand yen. This was mainly due to increases of 64,826 thousand yen in software and 19,512 thousand yen in deferred tax assets, despite decreases of 41,762 thousand yen in tools, furniture and fixtures.

As a result, total assets decreased by 546,900 thousand yen (2.4%) from the previous fiscal year end to 21,781,943 thousand yen.

(Liabilities)

Current liabilities decreased by 493,300 thousand yen (3.6%) from the previous consolidated fiscal year end to 13,139,706 thousand yen. This was mainly due to decreases of 525,744 thousand yen in accounts payable-other, and 301,421 thousand yen in other (accrued consumption taxes, etc.), despite an increase of 311,436 thousand yen in income tax payable.

Non-current liabilities decreased by 19,889 thousand yen (7.3%) from the previous consolidated fiscal year end, to 253,016 thousand yen. This was mainly due to decreases of 34,447 thousand yen in retirement benefit liability, despite increases of 9,099 thousand yen in others (provision for paid leave).

As a result, total liabilities decreased by 513,190 thousand yen (3.7%) from the previous consolidated fiscal year end, to 13,392,722 thousand yen.

(Net assets)

Total net assets decreased 33,710 thousand yen (0.4%) from the previous consolidated fiscal year end to 8,389,220 thousand yen. This was mainly due to decreases of 181,678 thousand yen in foreign currency translation adjustment, despite increase of 149,208 thousand yen in retained earnings resulting from the recording of profit attributable to owners of parent and payment of dividends.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Statements

During the current interim consolidated accounting period, we continued to focus on capturing strong demand in the gaming sector both in Japan and overseas, while steadily improving profitability through the rebuilding of our earnings base, centered on the withdrawal from the Media Contents business implemented in previous fiscal years. As a result, as announced in the "Notice Regarding Differences Between Forecast and Actual Results for Second-Quarter (Interim) Consolidated Financial Results" released today (September 14, 2026), our financial results for the second quarter (interim period) exceeded the forecasts announced at the beginning of the fiscal year. Consequently, although we had originally forecast an interim net loss attributable to owners of the parent, we recorded an interim net profit attributable to owners of the parent. On the other hand, given the uncertainties that remain in the business environment for the second half of the fiscal year, the Company has left its full-year consolidated earnings forecast unchanged from the initial forecast announced at the beginning of the fiscal year.
The financial results forecasts are based on information currently available to the Company and certain assumptions deemed reasonable by management, and are not intended as a guarantee of achievement. Actual results may differ materially due to various factors.

2. Interim Consolidated Financial Statements and Main Notes

(1) Interim Consolidated Balance Sheets

(Thousands of yen)

	As of January 31, 2026	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	6,986,036	7,112,867
Notes and accounts receivable - trade, and contract assets	7,752,002	7,161,664
Work in process	42,063	121,036
Other	1,788,817	1,561,555
Allowance for doubtful accounts	-38,032	-27,234
Total current assets	16,530,886	15,929,889
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,656,121	2,698,902
Accumulated depreciation	-1,001,687	-1,061,419
Buildings and structures, net	1,654,434	1,637,482
Machinery, equipment and vehicles	80,047	82,498
Accumulated depreciation	-45,486	-51,437
Machinery, equipment and vehicles, net	34,561	31,061
Tools, furniture and fixtures	3,644,659	3,101,877
Accumulated depreciation	-3,045,647	-2,544,628
Tools, furniture and fixtures, net	599,011	557,249
Other	27,856	28,893
Total property, plant and equipment	2,315,864	2,254,686
Intangible assets		
Goodwill	116,863	95,489
Software	242,157	306,984
Other	1,734	1,665
Total intangible assets	360,755	404,139
Investments and other assets		
Investment securities	696,216	717,049
Leasehold and guarantee deposits	1,138,729	1,147,142
Deferred tax assets	1,253,775	1,273,287
Other	170,578	253,198
Allowance for doubtful accounts	-137,962	-197,450
Total investments and other assets	3,121,337	3,193,226
Total non-current assets	5,797,957	5,852,053
Total assets	22,328,843	21,781,943

(Thousands of yen)

	As of January 31, 2026	As of July 31, 2026
Liabilities		
Current liabilities		
Short-term borrowings	7,600,000	7,600,000
Accounts payable - other	4,174,937	3,649,193
Accrued expenses	312,472	288,797
Income taxes payable	183,293	494,730
Provision for bonuses	—	46,102
Other	1,362,303	1,060,882
Total current liabilities	13,633,007	13,139,706
Non-current liabilities		
Retirement benefit liability	160,144	125,697
Deferred tax liabilities	288	5,747
Other	112,472	121,571
Total non-current liabilities	272,905	253,016
Total liabilities	13,905,912	13,392,722
Net assets		
Shareholders' equity		
Share capital	1,239,064	1,239,064
Capital surplus	2,183,442	2,183,442
Retained earnings	6,338,946	6,488,154
Treasury shares	-2,552,270	-2,552,270
Total shareholders' equity	7,209,183	7,358,391
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	956	—
Foreign currency translation adjustment	1,208,306	1,026,628
Total accumulated other comprehensive income	1,209,262	1,026,628
Non-controlling interests	4,485	4,201
Total net assets	8,422,931	8,389,220
Total liabilities and net assets	22,328,843	21,781,943

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

(Quarterly Consolidated Statement of Income for the Six Months Ended July 31, 2026)

(Thousands of yen)

	Six months ended July 31, 2025	Six months ended July 31, 2026
Net sales	24,674,146	23,025,213
Cost of sales	18,789,901	17,310,039
Gross profit	5,884,244	5,715,174
Selling, general and administrative expenses	6,091,067	4,885,404
Operating profit (loss)	-206,823	829,769
Non-operating income		
Interest income	13,568	6,632
Foreign exchange gains	—	187,199
Subsidy income	14,841	16,628
Other	21,173	38,909
Total non-operating income	49,583	249,369
Non-operating expenses		
Interest expenses	37,121	45,545
Foreign exchange losses	224,757	—
Loss on investment securities	19,370	24,103
Other	42,902	13,227
Total non-operating expenses	324,151	82,875
Ordinary profit (loss)	-481,391	996,263
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	86,752	—
Total extraordinary income	86,752	—
Extraordinary losses		
Loss on retirement of non-current assets	—	6,000
Loss on sale of investment securities	—	6,355
Impairment losses	150,000	—
Extra retirement payments	10,234	—
Total extraordinary losses	160,234	12,355
Profit (loss) before income taxes	-554,873	983,907
Income taxes	-160,984	552,101
Profit (loss)	-393,888	431,805
Loss attributable to non-controlling interests	-1,522	-284
Profit (loss) attributable to owners of parent	-392,366	432,090

(Interim Consolidated Statement of Comprehensive Income for the Six Months Ended July 31, 2026)

(Thousands of yen)

	Six months ended July 31, 2025	Six months ended July 31, 2026
Profit (loss)	-393,888	431,805
Other comprehensive income		
Valuation difference on available-for-sale securities	7,328	-956
Foreign currency translation adjustment	-386,506	-181,678
Total other comprehensive income	-379,178	-182,634
Comprehensive income	-773,066	249,171
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	-771,544	249,455
Comprehensive income attributable to non-controlling interests	-1,522	-284

(3) Interim Consolidated Cash Flow Statement

(Thousands of yen)

	Six months ended July 31, 2025	Six months ended July 31, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	-554,873	983,907
Depreciation	473,624	320,699
Impairment losses	150,000	—
Amortization of goodwill	166,338	21,344
Increase (decrease) in allowance for doubtful accounts	-17,552	48,690
Increase (decrease) in provision for bonuses	-32,754	46,102
Increase (decrease) in retirement benefit liability	9,261	-32,531
Interest and dividend income	-13,568	-6,632
Subsidy income	-14,841	-16,628
Interest expenses	37,121	45,545
Foreign exchange losses (gains)	148,572	-258,546
Loss (profit) on investment securities	19,370	24,103
Loss on retirement of non-current assets	—	6,000
Loss (gain) on sale of investment securities	—	6,355
Loss (gain) on sale of shares of subsidiaries and associates	-86,752	—
Decrease (increase) in accounts receivable - trade, and contract assets	904,251	684,020
Decrease (increase) in inventories	-394,098	-78,973
Decrease (increase) in accounts receivable - other	-108,557	-211,306
Increase (decrease) in accounts payable - other	-635,882	-538,780
Increase (decrease) in accrued expenses	280,028	-38,120
Increase (decrease) in accrued consumption taxes	-136,794	-102,174
Increase (decrease) in contract liabilities	572,417	-7,383
Increase (decrease) in deposits received	58,099	-28,988
Other, net	-34,987	105,913
Subtotal	788,423	972,616
Interest and dividends received	13,568	6,632
Subsidies received	14,841	16,628
Interest paid	-37,890	-48,949
Income taxes paid	-514,286	-215,840
Net cash provided by (used in operating activities	264,657	731,086
Cash flows from investing activities		
Purchase of property, plant and equipment	-233,426	-163,906
Purchase of intangible assets	-52,585	-125,127
Purchase of investment securities	-89,701	-48,570
Proceeds from sale of investment securities	—	10,307
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-523,249	—
Payments for acquisition of businesses	-208,531	—
Loan advances	-1,552	—
Proceeds from collection of loans receivable	2,646	4,933
Payments of leasehold and guarantee deposits	-82,743	-26,068
Proceeds from refund of leasehold and guarantee deposits	355	8,316
Net cash provided by (used in investing activities	-1,188,787	-340,114
Cash flows from financing activities		
Increase (decrease in short-term borrowings	600,000	—
Repayments of long-term borrowings	-20,408	—
Dividends paid	-282,881	-282,881
Net cash provided by (used in financing activities	296,710	-282,881
Effect of exchange rate change on cash and cash equivalents	-146,303	18,741
Net increase (decrease in cash and cash equivalents	-773,724	126,831
Cash and cash equivalents at beginning of period	7,012,693	6,986,036
Cash and cash equivalents at end of period	6,238,969	7,112,867

(4 Notes to Interim Consolidated Financial Statements

(Notes on Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements

(Calculation of Income Taxes Payable)

Tax expenses for the Company and some consolidated subsidiaries are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to income before taxes for the fiscal year, including the current interim accounting period. This estimate is then multiplied by the income before taxes to determine the tax expenses.

(Notes on Segment Information)

This information is omitted as the Group has a single segment, the Service Life Cycle Solutions Business.

(Notes on Significant Changes in Shareholders' Equity)

Not applicable.

(Notes on Premise of Going Concern)

Not applicable.