Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the First Six-Month Period of the Fiscal Year Ending March 31, 2027 (under IFRS)

November 9, 2026

Company name: SBI ARUHI Corporation (the "Company")
Listing: Tokyo Stock Exchange
Securities code: 7198
URL: https://www.sbiaruhi-group.jp/english
Representative: Tsutomu Ikuma, Representative Director, President, CEO and COO
Inquiries: Daisaku Hirose, Corporate Officer, Division Manager, Corporate Management Division
TEL: +81-3-6910-0020
Scheduled date to file interim securities report: November 11, 2026
Scheduled date to commence dividend payments: December 15, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results presentation meeting: Yes (for analysts)

(Millions of yen with fractional amounts rounded down, unless otherwise noted)

1. Consolidated financial results for the first six-month period of the fiscal year ending March 31, 2027 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Operating revenue		Income before tax		Net income		Net income attributable to owners of the parent	
Six-month period ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	12,090	2.5	1,330	13.1	899	9.1	914	9.6
September 30, 2025	11,795	9.9	1,176	(12.2)	824	(10.7)	834	(10.1)

	Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six-month period ended	Millions of yen	%	Yen	Yen
September 30, 2026	899	9.1	20.57	20.56
September 30, 2025	824	(10.7)	18.80	18.79

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	214,150	42,286	42,175	19.7
March 31, 2026	229,415	42,237	42,112	18.4

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 March 31, 2026	–	20.00	–	20.00	40.00
Fiscal year ending March 31, 2027	–	20.00			
Fiscal year ending March 31, 2027 (Forecast)			–	20.00	40.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenue		Income before tax		Net income		Net income attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	28,000	11.6	3,200	15.1	2,080	16.9	2,080	15.4	46.85

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company: ARUHI Loan Servicing Co., Ltd.

(2) Changes in accounting policies and changes in accounting estimates

a. Changes in accounting policies required by IFRS: Yes

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

Note: For details, please see "(5) Notes to condensed interim consolidated financial statements" in "2. Condensed interim consolidated financial statements and significant notes thereto" in the attached materials.

(3) Number of issued shares (ordinary shares)

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

As of September 30, 2026	44,712,170 shares
As of March 31, 2026	44,712,170 shares

b. Number of treasury shares at the end of the period

As of September 30, 2026	210,360 shares
As of March 31, 2026	259,860 shares

c. Weighted-average number of shares during the period (cumulative from the beginning of the fiscal year)

For the six-month period ended September 30, 2026	44,471,515 shares
For the six-month period ended September 30, 2025	44,375,300 shares

* Interim financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters
(Caution concerning 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 purport that the Company pledges to realize such statements. Actual business and other results may differ substantially from these forecasts due to various factors.

Table of Contents of Appendix

1. Overview of operating results 2
(1) Overview of operating results for the first six-month period 2
(2) Overview of financial position as of September 30, 2026 2
(3) Explanation of consolidated earnings forecasts and other forward-looking statements 3
2. Condensed interim consolidated financial statements and significant notes thereto 4
(1) Condensed interim consolidated statement of financial position 4
(2) Condensed interim consolidated statement of profit or loss and condensed interim consolidated statement of comprehensive income 5
(3) Condensed interim consolidated statement of changes in equity 7
(4) Condensed interim consolidated statement of cash flows 8
(5) Notes to condensed interim consolidated financial statements 9
(Note on assumption of going concern) 9
(Changes in accounting policies) 9
(Changes in presentation) 9
(Segment information) 9

1. Overview of operating results

(1) Overview of operating results for the first six-month period

Operating revenue for the six-month period ended September 30, 2026 increased 2.5% year on year to ¥12,090 million. Loan execution-related revenue decreased 10.1% year on year, due to the inability to compensate for the decrease of loans executed for "Flat 35," our main product, against the backdrop of the widening interest rate gap between variable interest rate loans from various financial institutions and "Flat 35," despite a significant increase of 35.9% in the number of executions of variable interest rate loans offered by the Company compared to the same period of the previous fiscal year. Loan management-related revenue increased 3.9% year on year, mainly due to increased loan servicing fees and rent guarantee income. Financing-related revenue increased 27.4% year on year, due to higher interest income and FVTPL financial income. Other revenue decreased 0.8% year on year, mainly due to a decrease in real estate sales despite an increase in lease-back rental income.

Operating expenses increased 1.5% year on year to ¥10,778 million, mainly due to an increase in finance costs from higher funding rates, as well as an increase in personnel expenses due to the expansion of the scope of consolidation in the previous and current fiscal years, despite a decrease in outsourcing fees, etc. As a result of the above, income before tax increased 13.1% year on year to ¥1,330 million, net income increased 9.1% year on year to ¥899 million, and net income attributable to owners of the parent increased 9.6% year on year to ¥914 million.

Segment information has been omitted as the SBI ARUHI Group (the "Group") operates in a single segment, namely, the housing finance business.

In order to make the disclosure of revenue categories easier for shareholders and investors to understand, we have made the following changes starting from the six-month period under review. The categories previously known as "Origination-related revenue" and "Recurring revenue" have been renamed "Loan execution-related revenue" and "Loan management-related revenue" respectively, without changing their breakdown. The classification previously known as "Assets and other revenue" has been split into "Financing-related revenue" and "Other revenue" due to the increased monetary importance of financing-related revenue. Year-on-year comparisons are presented based on the amounts for the same period of the previous fiscal year that have been restated according to the revenue category after the change. For details, please refer to page 9.

Three-month period ended June 30, 2026

Revenue category	Breakdown
Origination -related revenue	Loan execution fees
	Securitization related capital gains
Recurring revenue	Loan servicing fees
	Insurance revenues from group credit life insurance, etc.
	Rent guarantee income
Assets and other revenue	Interest income
	FVTPL financial income (includes gain/loss on valuation and dividend income from derivatives or financial assets held for trading)
	Lease-back rental income
	Real estate sales

Since the six-month period ended September 30, 2026

Revenue category	Breakdown
Loan execution-related revenue	Loan execution fees
	Securitization related capital gains
Loan management -related revenue	Loan servicing fees
	Insurance revenues from group credit life insurance, etc.
	Rent guarantee income
Financing -related revenue	Interest income
	FVTPL financial income (includes gain/loss on valuation and dividend income from derivatives or financial assets held for trading)
Other revenue	Lease-back rental income
	Real estate sales, etc.

(2) Overview of financial position as of September 30, 2026

As of September 30, 2026, total assets were ¥214,150 million, a decrease of ¥15,264 million compared with March 31, 2026. This was primarily due to decreases of ¥11,401 million in operating loans receivable and ¥4,605 million in cash and cash equivalents.

As of September 30, 2026, total liabilities were ¥171,864 million, a decrease of ¥15,313 million compared with March 31, 2026. This was primarily due to decreases of ¥12,675 million in borrowings and ¥1,169 million in deposits received.

As of September 30, 2026, equity was ¥42,286 million, an increase of ¥48 million compared with March 31, 2026. This was primarily due to the recording of net income of ¥899 million, which was offset by a decrease of ¥889 million in retained earnings due to dividend payments.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

There is no revision to the consolidated earnings forecasts for the fiscal year ending March 31, 2027 announced on "Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (under IFRS)" released on May 12, 2026.

2. Condensed interim consolidated financial statements and significant notes thereto

(1) Condensed interim consolidated statement of financial position

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Cash and cash equivalents	23,912	19,306
Trade receivables	1,468	1,154
Operating loans receivable	132,487	121,086
Beneficiary rights	31,063	31,104
Deposits paid	134	135
Accounts receivable	527	703
Other financial assets	1,143	1,034
Other assets	2,268	2,422
Investment property	810	820
Property, plant and equipment	5,122	6,101
Goodwill	24,464	24,464
Intangible assets	5,884	5,695
Deferred tax assets	126	122
Total assets	229,415	214,150
Liabilities		
Deposits received	6,868	5,699
Lease liabilities	492	390
Bonds payable	11,377	11,032
Borrowings	120,313	107,638
Provisions	183	212
Income taxes payable	852	434
Other financial liabilities	43,771	43,956
Other liabilities	3,237	2,419
Deferred tax liabilities	81	81
Total liabilities	187,177	171,864
Equity		
Share capital	3,471	3,471
Share premium	17,535	17,493
Treasury shares	(418)	(339)
Retained earnings	21,524	21,549
Equity attributable to owners of the parent	42,112	42,175
Non-controlling interests	125	110
Total equity	42,237	42,286
Total liabilities and equity	229,415	214,150

(2) Condensed interim consolidated statement of profit or loss and condensed interim consolidated statement of comprehensive income

Condensed interim consolidated statement of profit or loss

Six-month period ended September 30, 2026

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Operating revenue	11,795	12,090
Operating expenses		
Finance costs	(3,006)	(3,324)
Selling, general and administrative expenses	(6,967)	(7,054)
Other expenses	(649)	(399)
Total operating expenses	(10,622)	(10,778)
Other income and expenses		
Other income	20	35
Other expenses	(16)	(16)
Total other income and expenses	3	18
Income before tax	1,176	1,330
Income tax expenses	(352)	(431)
Net income	824	899
Net income attributable to:		
Owners of the parent	834	914
Non-controlling interests	(10)	(15)
Net income	824	899
Earnings per share (Attributable to owners of the parent)		
Basic earnings per share (Yen)	18.80	20.57
Diluted earnings per share (Yen)	18.79	20.56

Condensed interim consolidated statement of comprehensive income

Six-month period ended September 30, 2026

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Net income	824	899
Comprehensive income	824	899
Comprehensive income attributable to:		
Owners of the parent	834	914
Non-controlling interests	(10)	(15)
Comprehensive income	824	899

(3) Condensed interim consolidated statement of changes in equity

Six-month period ended September 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Retained earnings	Total		
Balance as of April 1, 2025	3,471	17,613	(579)	21,497	42,003	148	42,151
Net income	–	–	–	834	834	(10)	824
Total comprehensive income	–	–	–	834	834	(10)	824
Disposal of treasury shares	–	(5)	9	–	4	–	4
Dividends	–	–	–	(887)	(887)	–	(887)
Share acquisition rights	–	5	–	–	5	–	5
Restricted share-based remuneration	–	(74)	89	–	14	–	14
Total transactions with owners	–	(74)	98	(887)	(862)	–	(862)
Balance as of September 30, 2025	3,471	17,539	(480)	21,444	41,975	138	42,113

Six-month period ended September 30, 2026

(Millions of yen)

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Retained earnings	Total		
Balance as of April 1, 2026	3,471	17,535	(418)	21,524	42,112	125	42,237
Net income	–	–	–	914	914	(15)	899
Total comprehensive income	–	–	–	914	914	(15)	899
Disposal of treasury shares	–	–	–	–	–	–	–
Dividends	–	–	–	(889)	(889)	–	(889)
Share acquisition rights	–	20	–	–	20	–	20
Restricted share-based remuneration	–	(61)	79	–	18	–	18
Total transactions with owners	–	(41)	79	(889)	(850)	–	(850)
Balance as of September 30, 2026	3,471	17,493	(339)	21,549	42,175	110	42,286

(4) Condensed interim consolidated statement of cash flows

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Cash flows from operating activities		
Income before tax	1,176	1,330
Depreciation and amortization expenses	576	566
Amortization expenses of servicing assets	351	297
Interest income	(1,631)	(1,772)
Net gain or loss (gain) arising on financial instruments as at FVTPL	(595)	(1,065)
Interest expenses	713	978
Revenue related to liquidation of loans receivable	(723)	(665)
Decrease (increase) in trade receivables	283	317
Decrease (increase) in operating loans receivable	(1,755)	10,791
Decrease (increase) in beneficiary rights	1,117	335
Decrease (increase) in deposits paid	(5)	2
Decrease (increase) in accounts receivable	307	(115)
Decrease (increase) in other financial assets	50	5
Decrease (increase) in other assets	970	(214)
Increase (decrease) in deposits received	(810)	(1,315)
Increase (decrease) in provisions	0	0
Proceeds from settlement of derivative instruments	146	939
Increase (decrease) in other financial liabilities	(202)	(65)
Increase (decrease) in other liabilities	(111)	(1,164)
Other	(84)	(53)
Subtotal	(226)	9,132
Interest received	1,918	2,217
Interest paid	(619)	(855)
Income taxes refund (paid)	(423)	(844)
Net cash provided by operating activities	648	9,650
Cash flows from investing activities		
Proceeds from obtaining of control of subsidiaries	–	561
Purchase of shares of subsidiaries	–	(370)
Purchase of intangible assets	(433)	(324)
Other	(69)	(11)
Net cash used in investing activities	(502)	(144)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(6,697)	(12,550)
Increase (decrease) in borrowings accompanying the liquidation	(0)	(0)
Proceeds from issuance of bonds	7,771	700
Redemption of bonds	(850)	(1,050)
Proceeds from non-current borrowings	10,000	7,000
Repayments of non-current borrowings	(9,768)	(7,140)
Repayments of lease liabilities	(200)	(183)
Proceeds from issuance of share acquisition rights	7	–
Proceeds from exercise of share options	4	–
Dividends paid	(887)	(887)
Net cash used in financing activities	(620)	(14,112)
Increase (decrease) in cash and cash equivalents	(473)	(4,605)
Cash and cash equivalents at beginning of period	20,149	23,912
Cash and cash equivalents at end of period	19,676	19,306

(5) Notes to condensed interim consolidated financial statements

(Note on assumption of going concern)
Not applicable.

(Changes in accounting policies)
The material accounting policies applied to the condensed interim consolidated financial statements are identical to the accounting policies applied to the consolidated financial statements in the previous fiscal year except for the following items.
Income tax expenses for the six-month period ended September 30, 2026, were calculated based on the estimated annual effective tax rate.

IFRS Accounting Standards		Outline of new standards and amendments
IFRS 9 IFRS 7	Amendments to the Classification and Measurement of Financial Instruments	Clarification of the classification of financial assets, addition of derecognition requirements for financial liabilities, and amendments to disclosure requirements for financial assets measured at fair value through other comprehensive income

The adoption of above standards does not have a significant effect on the condensed interim consolidated financial statements.

(Changes in presentation)
Condensed interim consolidated statement of cash flows
"Proceeds from settlement of derivative instruments," which was included in "Other" and "Decrease (increase) in accounts receivable" under "Cash flows from operating activities" for the six-month period ended September 30, 2025, has been separately presented from the six-month period ended September 30, 2026, due to the increased monetary importance and in order to more clearly present the cash flows of the Group. To reflect this change in presentation, the condensed interim consolidated statement of cash flows for the six-month period ended September 30, 2025, has been reclassified.
As a result, ¥31 million included in "Other" and ¥115 million included in "Decrease (increase) in accounts receivable" under "Cash flows from operating activities" in the condensed interim consolidated statement of cash flows for the six-month period ended September 30, 2025, have been reclassified as "Proceeds from settlement of derivative instruments" of ¥146 million under the same category.

(Segment information)

(1) General information

The Group's housing finance business consists of the execution and collection of long-term and fixed rate loans such as "Flat 35," variable rate or fixed and variable rate mixed-type loans, and the sale of insurance products incidental to these loans, etc. As such, the Group has a single reportable segment since there are no separable operating segments.

(2) Information about services

(Millions of yen)

	Six-month period ended September 30, 2025	Six-month period ended September 30, 2026
Loan execution-related revenue	4,600	4,136
Loan management-related revenue	4,020	4,175
Financing-related revenue	2,227	2,838
Other revenue	947	939
Total operating revenue	11,795	12,090

(3) Change in revenue category

In order to make its disclosure of revenue categories easier for shareholders and investors to understand, the Group has made changes to the disclosure of revenue categories starting from the six-month period

ended September 30, 2026. Specifically, we have changed the name of the previous “Origination-related revenue” to “Loan execution-related revenue,” and the name of “Recurring revenue” to “Loan management-related revenue.” Furthermore, the previous “Assets and other revenue” has been split into “Financing-related revenue” and “Other revenue” due to the increased monetary importance of financing-related revenue.