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Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

November 9, 2026

Company name MIRARTH HOLDINGS, Inc. Stock exchange listings: Tokyo Prime
Securities code 8897 URL https://mirarth.co.jp
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Inquiries (Title) Director Managing Executive Officer (Name) Daisuke Nakamura Tel +81-3-6551-2133
Semi-annual statement filing date (as planned) November 10, 2026 Dividend payable date (as planned) December 1, 2026
Supplemental material of results : Yes
Convening briefing of results : 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 September 30, 2026 (from April 1, 2026 to September 30, 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	%
September 30, 2026	94,202	66.5	7,505	—	5,608	—	3,739	—
September 30, 2025	56,561	(34.5)	12	(99.7)	(1,598)	—	(878)	—

Note:Comprehensive income For the six months ended September 30, 2026 3,788 Millions of yen (—%) For the six months ended September 30, 2025 (277) Millions of yen (—%)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	27.97	27.65
September 30, 2025	(6.46)	—

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	417,903	91,088	20.2
March 31, 2026	419,512	90,118	20.0

Reference: Owner's equity As of September 30, 2026 84,337 Millions of yen As of March 31, 2026 83,750 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	5.00	—	16.00	21.00
Fiscal year ending March 31, 2027	—	11.00			
Fiscal year ending March 31, 2027 (Forecast)			—	12.00	23.00

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

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2027	228,700	6.7	15,000	(15.0)	12,100	(14.7)	8,000	68.1	59.87

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

* Notes

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

Newly included: － companies (Company name)、Excluded: － companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements：None

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)	As of September 30, 2026	137,940,000 shares	As of March 31, 2026	140,300,000 shares
② Number of treasury stock at the period end	As of September 30, 2026	4,316,308 shares	As of March 31, 2026	4,321,408 shares
③ Average number of shares	Six months ended September 30, 2026	133,713,606 shares	Six months ended September 30, 2025	135,922,664 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

（Cautionary Statement Regarding Forward-Looking Statements）

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable, and do not constitute guarantees by the Company of future performance. Actual results may differ materially from the forecast depending on a range of factors.

（How to obtain supplementary financial results materials）

Supplementary materials for financial results are posted on the Company's website and disclosed via TDnet.

（How to obtain a copy of the financial results presentation）

Video of the financial results presentation will be available on the Company's website.

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1. Overview of Operating Results and Other Matters

(1) Overview of Operating Results for the Interim Period

① Operating results by segment

In Real Estate Business, Net sales for this segment was 82,085 Millions of yen (up 77.5% from the same quarter of the previous fiscal year) due to factors such as New built-for-sale condominium, liquidation, new detached house, renewal and resale, real estate rental, real estate management, and real estate Other.

In Energy Business, Net sales of this business was 8,824 Millions of yen (up 43.7% from the same quarter of the previous fiscal year) due to the revenue from electricity sale of power generation facilities and proceeds from the sale of certain power generation facilities, etc,.

In Asset Management Business, Net sales was 580 Millions of yen (up 18.8% from the same quarter of the previous fiscal year) due to management fees and other factors.

In Other Businesses, Net sales of this business was 2,711 Millions of yen (down 26.5% from the same quarter of the previous fiscal year) due to construction contracting, hotel management and other factors.

Consequently, Operating results for the interim period under review were as follows: net sales of 94,202 Millions of yen (up 66.5% compared to the same period last year), operating profit of 7,505 Millions of yen (compared with an Operating profit of 12 Millions of yen in the same period of the previous year), an ordinary profit of 5,608 Millions of yen (compared with an ordinary loss of 1,598 Millions of yen in the same period of the previous year), and a net profit attributable to owners of the parent of 3,739 Millions of yen (compared with a net loss attributable to owners of the parent of 878 Millions of yen in the same period of the previous year).

② Progress of contract execution

Sales performance for the interim period saw contracts concluded for 1,713 units against the full-year delivery target of 2,480 units, representing a progress rate of 69.1%.

（Contract status for new built-for-sale condominiums）

	Units scheduled for delivery	Number of contracted units scheduled for delivery	Contract progress ratio (%)	Units under contract From April to September
Previous period	2,820	2,147	76.1	1,176
Current period	2,480	1,713	69.1	1,143

(2)Summary of the Financial Position for the Interim Period

Assets, Liabilities and Net Assets

As for the status of the Group's assets, liabilities, and net assets at the end of the previous fiscal year, total assets amounted to 417,903 million yen, decrease 1,608 million yen from the end of the previous fiscal year, mainly due to steady sales of business assets, etc,.

(Current Assets)

Current assets totaled 261,596 million yen, up 3,641 million yen from the end of the previous fiscal year, mainly due to steady purchase of business assets, etc,.

(Fixed Assets)

Fixed assets totaled 156,281 million yen, decreased by 5,239 million yen from the end of the previous fiscal year, mainly due to make steady progress in acquiring business assets, due to their reclassification as stock, amongst other factor.

(Current Liabilities)

Current liabilities totaled 133,335 million yen, decreased by 10,605 million yen from the end of the previous fiscal year, mainly due to a reduction in electronically recorded debts, amongst other factors.

(Fixed Liabilities)

Long-term liabilities amounted to 193,480 million yen, up 8,026 million yen from the end of the previous fiscal year, mainly due to such as an increase in borrowings associated with new purchases.

(Net Assets)

Net assets totaled 91,088 million yen, up 970 million yen from the end of the previous fiscal year, due to as the amount of interim net profit attributable to the company’s shareholders exceeded the amount paid out as dividends from retained earnings, etc,.

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

There is no change in the consolidated earnings forecast from Full year forecast announced on May 15, 2026.

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	59,027	44,691
Notes and accounts receivable - trade, and contract assets	13,001	3,113
Real estate for sale	71,397	88,260
Power production units for sale	956	369
Real estate for sale in process	96,702	114,010
Costs on construction contracts in progress	534	148
Other	16,731	11,336
Allowance for doubtful accounts	(397)	(335)
Total current assets	257,954	261,596
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	41,328	39,401
Machinery, equipment and vehicles, net	49,859	46,925
Land	38,454	38,276
Other, net	4,376	4,773
Total property, plant and equipment	134,019	129,377
Intangible assets		
Goodwill	2,627	2,474
Other	5,067	5,186
Total intangible assets	7,695	7,660
Investments and other assets		
Other	19,805	19,243
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	19,805	19,242
Total fixed assets	161,520	156,281
Deferred assets	37	26
Total assets	419,512	417,903
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	13,505	4,166
Accounts payable - trade	12,187	5,202
Short-term borrowings	45,180	54,538
Current portion of bonds payable	2,836	2,733
Current portion of long-term borrowings	40,774	42,439
Income taxes payable	5,315	1,806
Provisions	1,981	2,189
Other	22,159	20,259
Total current liabilities	143,940	133,335
Non-current liabilities		
Long-term borrowings	174,661	182,835
Bonds payable	4,624	4,321
Provisions	46	37
Retirement benefit liability	1,461	1,534
Other	4,659	4,751
Total non-current liabilities	185,453	193,480
Total liabilities	329,393	326,815

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	9,056	9,056
Capital surplus	8,063	7,139
Retained earnings	67,737	69,302
Treasury shares	(1,611)	(1,687)
Total shareholders' equity	83,246	83,811
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	525	504
Foreign currency translation adjustment	(97)	(46)
Remeasurements of defined benefit plans	76	68
Total accumulated other comprehensive income	504	526
Share acquisition rights	363	580
Non-controlling interests	6,004	6,170
Total net assets	90,118	91,088
Total liabilities and net assets	419,512	417,903

(2) Interim Consolidated Profit and Loss Account and Interim Consolidated Statement of Comprehensive Income

(Interim Consolidated Profit and Loss Account)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	56,561	94,202
Cost of sales	43,520	72,057
Gross profit	13,041	22,144
Selling, general and administrative expenses	13,028	14,639
Operating profit	12	7,505
Non-operating income		
Interest income	21	68
Dividend income	87	83
Commission income	21	40
Insurance claim income	29	27
Share of profit of entities accounted for using equity method	153	792
Miscellaneous income	225	47
Total non-operating income	538	1,059
Non-operating expenses		
Interest expenses	1,953	2,742
Loss on investments in silent partnerships	37	12
Miscellaneous losses	158	200
Total non-operating expenses	2,149	2,956
Ordinary profit (loss)	(1,598)	5,608
Extraordinary income		
Subsidy income	37	52
Penalty income	120	—
Gain on sale of shares of subsidiaries and associates	443	—
Total extraordinary income	601	52
Extraordinary losses		
Loss on retirement of fixed assets	—	18
Total extraordinary losses	—	18
Profit (loss) before distributions of profit or loss on silent partnerships and income taxes	(997)	5,642
Distributions of profit or loss on silent partnerships	286	151
Profit (loss) before income taxes	(1,283)	5,491
Income taxes - current	374	1,492
Income taxes - deferred	(876)	231
Total income taxes	(501)	1,723
Profit (loss)	(782)	3,767
Profit attributable to non-controlling interests	95	27
Profit (loss) attributable to owners of parent	(878)	3,739

(Intermediate link includes statement of profit or loss)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit (loss)	(782)	3,767
Other comprehensive income		
Valuation difference on available-for-sale securities	615	(21)
Foreign currency translation adjustment	(108)	50
Remeasurements of defined benefit plans, net of tax	(2)	(7)
Total other comprehensive income	504	21
Comprehensive income	(277)	3,788
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(373)	3,761
Comprehensive income attributable to non-controlling interests	95	27

(3) Notes to the Interim Consolidated Financial Statements

（Notes in the event of significant fluctuations in the amount of shareholders' equity）

Pursuant to a resolution passed at the Board of Directors' meeting held on 9 March 2026, the Company acquired 2,359,900 shares of its own stock. Furthermore, pursuant to a resolution of the Board of Directors held on 15 May 2026, the Company cancelled 2,360,000 treasury shares. As a result, during the current interim consolidated accounting period, capital surplus decreased by 923 million yen and treasury shares increased by 75 million yen; consequently, at the end of the current interim consolidated accounting period, capital surplus stood at 7,139 million yen and treasury shares at 1,687 million yen.

(Notes on Going Concern)

Not applicable.