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November 10, 2026

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

Company name: NISSHIN GROUP HOLDINGS Company, Limited
Listing: Tokyo Stock Exchange
Securities code: 8881
URL: https://www.nisshin-hd.co.jp/
Representative: Takashi Kamiyama, Representative Director and President
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (Video distribution planned)

(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	30,752	(14.5)	2,402	(22.0)	2,023	(28.1)	1,323	(36.0)
September 30, 2025	35,985	33.6	3,081	547.6	2,814	834.3	2,069	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥1,192 million [(44.4)%]
For the six months ended September 30, 2025: ¥2,143 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	28.33	-
September 30, 2025	44.30	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	152,456	72,295	46.7	1,525.59
March 31, 2026	147,404	72,759	48.7	1,535.59

Reference: Equity
As of September 30, 2026: ¥71,252 million
As of March 31, 2026: ¥71,719 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 March 31, 2026	-	0.00	-	35.00	35.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)				37.00	37.00

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

3. Forecast of consolidated financial results 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	88,000	0.2	6,000	(10.2)	5,000	(16.7)	3,500	(16.6)	74.93

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

*** Notes**

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

(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)

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

As of September 30, 2026	46,951,260 shares
As of March 31, 2026	46,951,260 shares

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

As of September 30, 2026	246,641 shares
As of March 31, 2026	246,639 shares

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

Six months ended September 30, 2026	46,704,621 shares
Six months ended September 30, 2025	46,704,661 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to page 5 of the attachment "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Information on treasury stock)

The Company has introduced a Equity Benefit Trust (BBT), and the Company's shares held by the trust are recorded as treasury stock in the interim consolidated financial statements. Accordingly, the Company's shares owned by the Equity Benefit Trust (BBT) are deducted from the Company's shares owned by the Equity Benefit Trust (BBT) for the purpose of calculating interim net income per share and net assets per share at the end of the fiscal year ending March 2027 (200,600 shares at the end of the interim fiscal year ending March 2027 and an average number of shares during the period of 200,600 shares).

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	58,079,247	48,625,769
Notes receivable, accounts receivable from completed construction contracts and other	12,027,358	15,690,558
Electronically recorded monetary claims - operating	1,067,330	1,619,750
Real estate for sale	17,812,026	15,959,252
Costs on real estate business	38,158,223	48,407,348
Costs on construction contracts in progress	60,700	39,571
Short-term loans receivable	841	693
Accounts receivable - other	277,251	495,073
Other	1,306,209	1,812,830
Allowance for doubtful accounts	(56,335)	(43,213)
Total current assets	128,732,853	132,607,635
Non-current assets		
Property, plant and equipment	11,536,082	13,052,351
Intangible assets	244,916	220,463
Investments and other assets	6,890,902	6,576,063
Total non-current assets	18,671,901	19,848,878
Total assets	147,404,755	152,456,513

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	5,417,929	3,973,918
Electronically recorded obligations - operating	2,591,170	2,188,822
Short-term borrowings	6,105,637	4,535,400
Current portion of long-term borrowings	15,361,651	17,675,416
Income taxes payable	1,744,550	738,404
Provisions		
Provision for bonuses	500,869	476,224
Provision for warranties for completed construction	158,786	142,297
Provision for shareholder benefit program	42,477	5,810
Other	5,143,968	6,737,541
Total current liabilities	37,067,040	36,473,834
Non-current liabilities		
Long-term borrowings	35,410,268	41,391,840
Provisions		
Provision for share awards for directors (and other officers)	91,424	103,988
Retirement benefit liability	1,523,037	1,567,673
Other	553,510	623,777
Total non-current liabilities	37,578,240	43,687,279
Total liabilities	74,645,281	80,161,114
Net assets		
Shareholders' equity		
Share capital	10,111,411	10,111,411
Capital surplus	397,675	397,675
Retained earnings	60,281,264	59,963,108
Treasury shares	(127,263)	(127,265)
Total shareholders' equity	70,663,087	70,344,930
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	969,530	864,202
Remeasurements of defined benefit plans	86,665	43,332
Total accumulated other comprehensive income	1,056,195	907,535
Non-controlling interests	1,040,190	1,042,933
Total net assets	72,759,473	72,295,399
Total liabilities and net assets	147,404,755	152,456,513

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	35,985,612	30,752,615
Cost of sales	29,517,949	24,984,223
Gross profit	6,467,663	5,768,391
Selling, general and administrative expenses	3,386,372	3,365,454
Operating profit	3,081,290	2,402,937
Non-operating income		
Interest income	49,992	78,387
Dividend income	13,690	18,098
Penalty income	26,516	8,882
Reversal of allowance for doubtful accounts	1,492	2,445
Insurance return	5,847	38,782
Gain on sale of investment securities	-	26,187
Other	14,916	29,295
Total non-operating income	112,455	202,077
Non-operating expenses		
Interest expenses	358,216	563,740
Commission expenses	11,831	6,787
Other	9,512	11,396
Total non-operating expenses	379,561	581,925
Ordinary profit	2,814,184	2,023,089
Extraordinary income		
Gain on sale of non-current assets	194,563	3,415
Total extraordinary income	194,563	3,415
Profit before income taxes	3,008,748	2,026,504
Income taxes - current	870,186	626,382
Income taxes - deferred	64,514	59,032
Total income taxes	934,700	685,414
Profit	2,074,047	1,341,089
Profit attributable to non-controlling interests	4,614	17,562
Profit attributable to owners of parent	2,069,432	1,323,527

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,074,047	1,341,089
Other comprehensive income		
Valuation difference on available-for-sale securities	119,469	(105,324)
Remeasurements of defined benefit plans, net of tax	(50,452)	(43,332)
Total other comprehensive income	69,017	(148,657)
Comprehensive income	2,143,064	1,192,432
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,138,449	1,174,869
Comprehensive income attributable to non-controlling interests	4,614	17,562

(Notes on segment information, etc.)

Segment Information

1. Information on sales and the amount of profit or loss for each reported segment

Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

(Thousands of yen)

	Reportable segments				Others (Note 1)	Total	Reconciling items	Interim Consolidated Statements of Income (Note 2)
	Real estate	Construction	Real estate management	Total				
Sales								
Sales to external customers	9,248,440	20,324,756	6,402,112	35,975,310	10,302	35,985,612	-	35,985,612
Transactions with other segments	75,524	460	38,937	114,921	27,024	141,946	(141,946)	-
Total	9,323,965	20,325,216	6,441,049	36,090,232	37,326	36,127,559	(141,946)	35,985,612
Segment profit	604,163	1,893,984	783,956	3,282,104	6,839	3,288,943	(207,652)	3,081,290

Note: 1. The "Other" category is a business segment that is not included in the reporting segment and includes the credit guarantee business.

2. Segment profit is adjusted to operating income in the interim consolidated statements of income.

Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

(Thousands of yen)

	Reportable segments				Others (Note 1)	Total	Reconciling items	Interim Consolidated Statements of Income (Note 2)
	Real estate	Construction	Real estate management	Total				
Sales								
Sales to external customers	9,410,770	16,384,517	4,946,759	30,742,047	10,567	30,752,615	-	30,752,615
Transactions with other segments	79,739	-	41,945	121,685	23,019	144,705	(144,705)	-
Total	9,490,509	16,384,517	4,988,705	30,863,732	33,587	30,897,320	(144,705)	30,752,615
Segment profit	567,014	1,628,381	582,469	2,777,865	3,980	2,781,845	(378,908)	2,402,937

Note: 1. The "Other" category is a business segment that is not included in the reporting segment and includes the credit guarantee business.

2. Segment profit is adjusted to operating income in the interim consolidated statements of income.

2. The difference between the total amount of the reported segment and the amount recorded in the interim consolidated statement of income and the main details of the difference (matters related to adjustment of differences)

(Thousands of yen)

Segment profit or loss (loss)	Previous Interim Consolidated Accounting Period	Interim Consolidated Accounting Period
Inter-segment transaction elimination	(1,005,511)	(1,587,965)
Company-wide revenue*1	1,063,050	1,641,050
Company-wide expenses*2	(265,191)	(431,992)
Total	(207,652)	(378,908)

Note1: Company-wide earnings are mainly from management guidance fees and dividends received from Group companies of the Company.

Note2: Company-wide expenses are mainly general and administrative expenses related to the management of the Group at the Company.

3. Changes to Reporting Segments, etc.

Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025) and from April 1, 2026 to September 30, 2026

Not applicable.

4. Information on impairment losses or goodwill on fixed assets by reporting segment

Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025) and from April 1, 2026 to September 30, 2026

Not applicable.