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November 10, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under IFRS)

Company name: Integral Group Corporation
Listing: Tokyo Stock Exchange
Securities code: 5842
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Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating income		Profit before income taxes		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	20,311	127.2	16,097	179.5	16,058	178.1	11,082	203.9
September 30, 2025	8,939	(48.6)	5,760	(57.3)	5,774	(57.1)	3,646	(61.0)

	Profit attributable to owners of the parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Nine months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	11,060	202.8	11,082	203.9	324.59	318.01
September 30, 2025	3,652	(60.9)	3,646	(61.0)	107.96	103.51

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	103,482	72,231	72,204	69.8
December 31, 2025	83,303	62,428	62,422	74.9

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 December 31, 2025	—	17.00	—	20.00	37.00
Fiscal year ending December 31, 2026	—	18.50	—		
Fiscal year ending December 31, 2026 (Forecast)				18.50	37.00

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

3. Consolidated Earnings Forecasts for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

The Group's business, Private equity investment business, Real Estate investment business and GlobalTech Growth investment business, are significantly affected by market conditions such as the stock market and interest rates, as well as by opportunities to invest and dispose of investments.

In addition, Profit/(Loss) on fair value movements on investment calculated in accordance with International Financial Reporting Standards (IFRS) as adopted by the Group are highly dependent on estimates. Therefore, it is difficult to make reasonable earnings forecasts, and we do not make any business forecasts.

*** Notes**

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

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

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of September 30, 2026	34,975,000 shares
As of December 31, 2025	34,975,000 shares

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

As of September 30, 2026	899,248 shares
As of December 31, 2025	936,894 shares

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

Nine months ended September 30, 2026	34,075,752 shares
Nine months ended September 30, 2025	33,834,976 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements contained in this document, including the financial results forecasts, are based on information currently available to the Company and certain assumptions deemed to be reasonable, and the Company does not promise achievement. Actual results may differ significantly from these forecasts due to a wide range of factors.

(Method of accessing supplementary material on financial results)

The Company does not plan to hold a briefing in the third quarter of the current fiscal year. Financial results presentation materials and video will be disclosed on the Company's website on Tuesday, November 10, 2026.

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1. Overview of Operating Results and Financial Position

In this Consolidated Financial Results, the funds managed by the Group are collectively referred to as follows.

Fund Series	Fund Name	Status *
Fund II Series	Integral 2 Limited Partnership Integral Fund II (A) L.P.	After Investment Period (Harvesting Period)
Fund III Series	Integral 3 Limited Partnership Innovation Alpha L.P.	After Investment Period (Harvesting Period)
Fund IV Series	Integral 4 Limited Partnership Innovation Alpha IV L.P. Initiative Delta IV L.P.	After Investment Period (Harvesting Period)
Fund V Series	Integral 5 Limited Partnership Innovation Alpha V L.P. Initiative Delta V L.P. Infinity Gamma V L.P.	Investment Period
Real Estate Fund I	Integral Real Estate 1 Limited Partnership	Investment Period

* The investment period is the period during which the partnership agreement allows each fund to make new investments, which is approximately 5 years after the start of the fund.

(1) Overview of Operating Results

For the nine months ended September 30, 2026, the details of revenue and expenses are as follows.

Revenue was primarily composed of increases in fair value changes, management fees and carried interest in Private Equity investment business (hereinafter "PE investment business"), Real Estate investment business and GlobalTech Growth investment business. For major fluctuations in revenue, please refer to the investment activities and earnings by business segment.

Operating expenses, which is mainly composed of personnel costs, office rent and commission fees, increased compared to the same period of the previous year, due to growth in the Group's employee headcount.

As a result of the above, Revenue for the nine months ended September 30, 2026 was ¥20,311 million (¥8,939 million in the same period of the previous year), operating income was ¥16,097 million (¥5,760 million in the same period of the previous year), profit before income taxes was ¥16,058 million (¥5,774 million in the same period of the previous year), and profit for the period attributable to owners of the parent was ¥11,060 million (¥3,652 million in the same period of the previous year).
Since revenue and profit have increased significantly compared to the same period of the previous fiscal year, the year-on-year percentage change would result in an exceptionally high figure. Consequently, the actual values for the same period of the previous year have been presented instead of the percentage change. This has been applied to revenue and profit by the business segment below.

The details of investment activities and earnings by business segment are as follows.

1. PE investment business

Regarding investment activities, Fund V Series acquired the shares of Yasojima Proceed Co., Ltd., a specialized manufacturer of high-performance resin components, acquired shares of At Home Holdings Inc., which provides real estate information services, and contributed capital to STPR Inc., a comprehensive entertainment production company. Additionally, MiraiVets Partners Co., Ltd., the animal hospital group held by Fund IV Series, has entered into a strategic capital alliance with the five animal hospital operators, P&V Holdings Co., Ltd. (in the Kansai region), IDC Co., Ltd. (Tokyo and Saitama Prefecture), Kumachan Animal Hospital Co., Ltd. (Niigata Prefecture), Veterinary Ophthalmology Specialized Clinic Co., Ltd. (Osaka Prefecture) and Vets Proof Co., Ltd. (Tokyo). As a result, the animal hospital group has grown into a hospital network comprising 50 facilities across 15 prefectures.

Regarding exit activities, Fund III Series sold all shares of M&I Co., Ltd. (formerly Mamezou K2TOP Holdings Co., Ltd.), and also sold all shares of Toyo Engineering Corporation through on-market transactions. Fund IV Series sold the shares of MUTOH Holdings Co., Ltd. by participating in its tender

offer, and also sold a portion of the shares of Oliver Corporation through a secondary offering at its IPO on the Tokyo Stock Exchange Standard Market.

Regarding revenue and segment profit in PE investment business, revenue was ¥18,421 million (¥8,815 million in the same period of the previous year) and segment profit was ¥16,179 million (¥7,002 million in the same period of the previous year).

Changes in fair value are as follows.
The fair value of listed investees increased due to the changes in the stock prices of each investee. The overall fair value of unlisted investees has increased due to the improvement in financial conditions and recent business performance, while the interest rate and the various indicators of comparable public companies of each portfolio, which are referenced for the valuation, have deteriorated. As a result, Gross investment return has increased.

Fund management fees slightly decreased compared to the same period of the previous year due to the decrease of fund management fees from Fund III Series and Fund IV Series due to the decrease of the invested capital by the progress in exit, that serves as the basis for calculating management fees for these series while fund management fees from Fund V Series increased due to a nine-month contribution in 2026. Carried interest generated by the abovementioned sales of the shares of M&I Co., Ltd. and Toyo Engineering Corporation held by Fund III Series and the related distributions was recognized as income.

As part of exit activities from October 2026 onwards, Fund III Series sold a portion of the shares of Primo Global Holdings Co., Ltd. to multiple operating companies through off-market negotiated transactions. Further, Fund IV Series sold all of the shares of Oliver Corporation as a result of the exercising the greenshoe option.

2. Real Estate investment business

Regarding investment activities, Real Estate Fund I acquired a commercial facility located in Osaka City, Osaka, in February 2026, followed by the acquisition of a logistics facility in Matsudo City, Chiba, in March 2026. Further it acquired a rental property located in Fukuoka City, Fukuoka in June 2026. The Real Estate Fund I has continued to actively acquire properties thereafter, and as a result, as of September 30, 2026, the cumulative number of properties acquired has reached 34, with the total acquisition value exceeding ¥70 billion including properties for which sales and purchase agreements have been executed. In addition, the sale of properties has progressed in line with the plan, and the Group continues to build a solid track record.

Further, Real Estate Fund I made the final closing in May 2026, with total capital commitments reaching ¥23.5 billion.

Regarding revenue and segment profit in Real Estate investment business, revenue was ¥1,702 million (¥152 million in the same period of the previous year) and segment profit was ¥1,359 million (segment loss was ¥39 million in the same period of the previous year). Fund management fees increased compared to the same period of the previous year due to the addition of new Limited Partners and an increase in capital commitment by the continued fundraising activities for Real Estate Fund I.
Regarding the change in the fair value of investees, the fair value of sold assets increased due to the revaluation based on their actual transaction prices. The fair value of the other assets also increased due to the change in valuation method of the assets after one year has passed since their investment from its investment cost.

3. GlobalTech Growth investment business

Regarding the investment activities in GlobalTech Growth investment business, by March 2026, the Group made investments in the operator of PixAI, an AI-driven image generation platform specialized in anime illustrations, and Omio Corp., the operator of a global transportation infrastructure platform. Furthermore, from July to September 2026, the Group made new investments in Craif Inc., which provides highly accurate cancer risk assessment using urine, R3 Lithium Inc., which recovers and refines lithium from used EV batteries, Universal Quantum Ltd, which develops trapped-ion quantum computers, and ScaleFlux, Inc., which sells controllers for semiconductor storage and memory.

Regarding revenue and segment profit in GlobalTech Growth investment business, revenue was ¥187 million (minus ¥28 million in the same period of the previous year) and segment profit was ¥11 million (segment loss was ¥197 million in the same period of the previous year).

Regarding the change in the fair value of investees, the fair value increased mainly due to the revaluation based on the transaction prices of new fundraising rounds conducted after the Group's investment.

(2) Overview of Financial Position

a. Analysis of financial position

Assets, liabilities and equity at the end of third quarter ended September 30, 2026 were as follows:

(Assets)

Total assets increased by ¥20,179 million from the end of the previous fiscal year to ¥103,482 million. Total current assets increased by ¥13,614 million to ¥35,743 million, mainly due to a ¥12,216 million increase in cash and cash equivalents. Non-current assets increased by ¥6,564 million to ¥67,739 million, mainly due to a ¥2,815 million increase in Investment portfolio and a ¥5,348 million increase in Investments in subsidiaries measured at fair value despite a ¥2,107 million decrease in Loans.

(Liabilities)

Total liabilities increased by ¥10,375 million from the end of the previous fiscal year to ¥31,250 million. Current liabilities increased by ¥11,856 million to ¥18,601 million, mainly due to a ¥9,631 million increase in Loans from subsidiaries measured at fair value. Non-current liabilities decreased by ¥1,480 million to ¥12,649 million, mainly due to a ¥2,107 million decrease in Loans.

(Equity)

Total equity increased by ¥9,803 million from the end of the previous fiscal year to ¥72,231 million, mainly due to a ¥9,749 million increase in Retained earnings.

b. Cash flows

Cash flows for the nine months ended September 30, 2026 were as follows:

(Cash flows from operating activities)

Cash flows provided by operating activities for the nine months ended September 30, 2026 was ¥8,290 million (¥5,572 million used in the same period of the previous year). This was mainly due to the record of Profit before income taxes of ¥16,058 million and a decrease of ¥1,519 million in Loans despite an increase of ¥2,815 million in Investment portfolio and an increase of ¥5,348 million in Investments in subsidiaries measured at fair value.

(Cash flows from investing activities)

Cash flows used by investing activities for the nine months ended September 30, 2026 was ¥2,003 million (¥83 million used in the same period of the previous year). This was mainly due to Purchase of securities of ¥2,001 million.

(Cash flows from financing activities)

Cash flows provided by financing activities for the nine months ended September 30, 2026 was ¥5,929 million (¥1,452 million used in the same period of the previous year). This was mainly due to the net increase of Loans from subsidiaries measured at fair value of ¥9,631 million despite Repayment of loans of ¥2,251 million and Dividend paid of ¥1,311 million.

As a result, Cash and cash equivalents increased by ¥12,216 million, and Cash and cash equivalents at the end of the period was ¥31,494 million (¥19,277 million at the end of the previous fiscal year).

(3) Explanation of Information on Future Forecasts Including Consolidated Earnings Forecast

The Group's business (PE investment business, Real Estate investment business and GlobalTech Growth investment business) is significantly affected by market conditions such as the stock market and interest rates, as well as by opportunities to invest and dispose of investments.
In addition, Gain/(Loss) on fair value movements of investees calculated in accordance with International Financial Reporting Standards (IFRS) as adopted by the Group are highly dependent on estimates. Therefore, it is difficult to make reasonable earnings forecasts, and we do not make any business forecasts. However, for the convenience of investors and shareholders, instead of earnings forecasts, we disclose the recurring profit/loss forecasts as reference information. The recurring profit/loss forecasts for the fiscal year ending December 31, 2026 (January 1, 2026 to December 31, 2026) are as follows.

(Reference information)

(Unit: million yen, %)

	Year ended December 31, 2025 (Actual)	Nine-month period ended September 30, 2026 (Actual)	Year ending December 31, 2026 (Forecast)	
				Percentage change from the previous year
Fund management fees	7,553	5,682	7,579	0.4%
Management support fees	332	250	381	14.7%
Recurring expenses (A-B)	4,274	3,484	5,051	18.2%
Operating expenses (A)	4,399	4,214	5,615	27.6%
One-time expenses (B)	125	730	564	350.8%

【Assumptions for Recurring Profit/Loss Forecast for the year ending December 31, 2026 (Consolidated)】

1. Outlook for the Group as a whole

The Group aims to expand assets under management ("AUM") over the medium to long term, to maximize the carried interest, and to continuously grow the fair value ("FV") of principal investments by increasing the value of investees in each asset classes of PE investment business, Real Estate investment business and GlobalTech growth investment business.

It is difficult to reasonably forecast future AUM, realization of investment income, and FV of principal investments, so we do not forecast these results. These actual figures are as follows.

[Reference for actual results]

(Unit: 100 million yen)

	As of and for the year ended December 31, 2024	As of and for the year ended December 31, 2025	As of and for the nine months period ended September 30, 2026
AUM *1	2,885	5,765	4,579
Fee-Earning AUM *2	1,645	3,789	3,592
FV of principal investments	381	435	446
Acquisition value of principal investments *3	70	97	112
FV of fund investments*4	2,878	3,609	2,985
Unrealized carried interest *5			
Fund II Series	6	10	6
Fund III Series	80	165	39
Fund IV Series	150	176	186
Real Estate Fund I	-	-	1
UCAT (Unrealized Carried Interest After Tax) *6	164	240	159
Economic net worth *7	740	864	881

Note: *1 AUM is calculated based on the larger amounts of capital commitment amounts or fair value of investees for funds for which the investment period has not ended or for funds without a defined investment period, and based on the fair value of the remaining investments for funds for which the investment period has ended. AUM includes only the funds for which we receive management fee, and excludes funds in which co-investors make investments for specific investees. Since the fiscal year ended December 2025, the figures for Real Estate Fund I have been included.

*2 Fee Earning AUM consist of the balance of managed assets that are used as the basis in calculating fund management fees. It is calculated based on capital commitment amounts for funds for which the investment period has not ended or for funds without a defined investment period, and based on the investment acquisition cost of the remaining investments for funds for which the investment period has ended. Furthermore, as the

capital commitment amounts and investment acquisition cost of each fund series include the Group's commitment and investment as General Partner, equivalent to 2%, these amounts have been excluded from Fee Earning AUM. Since the fiscal year ended December 2025, the figures for Real Estate Fund I have been included.

*3 The acquisition value of principal investments is calculated based on (i) the acquisition cost of shares and bonds based on IFRS and (ii) the investment amount calculated by subtracting the amounts distributed as investment return from the amount of invested capital and the adjusted amounts based on the sale ratio in partial exit.

*4 FV of fund investments aggregates FV of investment portfolios and investment assets held by funds managed by the Group in PE and Real Estate investment businesses. Since the fiscal year ended December 2025, the figures for Real Estate Fund I have been included.

*5 Unrealized carried interest is the amount of carried interest that is expected to be received assuming that the relevant funds were terminated and liquidated as of the relevant date and at the estimated fair value of their investments. Unrealized carried interest is calculated as (A) 20% of the sum of (i) the accumulated distribution amounts as of the end of the period, (ii) gain or loss from fair market valuation of the portfolio and (iii) net assets, less (iv) the deployed amount and (B) less the carried interest amounts that have been already realized. Unrealized carried interest shown in the table above consists of the prospective amount that we expect to receive from the unrealized carried interest calculated in accordance with the aforementioned formula, less the GP investments by our directors and employees.
Since the first quarter of the fiscal year ending December 31, 2026, the unrealized carried interest related to Real Estate Fund I has been presented. As the Company provides LP interest into this fund, the estimated amount to be borne by the Company based on its commitment ratio in the fund has been deducted from the total unrealized carried interest.

*6 UCAT (Unrealized Carried Interest After Tax) represents the amount of unrealized carried interest after deducting the estimated tax amounts at the time of realization based on the effective tax rate.

*7 Economic net worth represents the sum of "Equity attributable to owners of parent" in the Consolidated Statement of Financial Position and UCAT, which indicates the estimated amount of Equity that would be attributable to owners of the parent assuming the unrealized carried interest were to be realized.

2. Fund management fees
Regarding PE investment business and Real Estate investment business, fund management fees are recognized as revenue with the passage of time, as the Group, in principle, provides investment management services to the funds over the duration of the funds in accordance with the partnership agreement with the funds that the Group manages. In accordance with the partnership agreement, Fund management fees is calculated in principle based on (i) the amount of capital commitments of the fund currently in the investment period and (ii) the investment acquisition cost of the fund after the end of the investment period.

3. Carried interest
Regarding PE investment business and Real Estate investment business, under the limited partnership agreements, as a general partner, we are entitled to receive distribution referred to as “carried interest” based on the fund’s performance. We record the amount that is up to 20% of fund’s cumulative gains less the amount that has already been realized and will highly probable not to be subject to claw-back as carried interest, when it is certain that the funds will make distributions in excess of the hurdle rate of 8% of the deployment capital set forth in the partnership agreement and that we will be able to receive carried interest.

4. Management support fees
In PE investment business, after making an investment, the Group dispatches our employees to the investees and supports its management to realize investees’ short to mid strategic goals. Management support fees are paid to the Group in accordance with the management support agreement and are recognized as revenue over the contract period with the passage of time.

5. Operating expenses
The Group's operating expenses consist primarily of personnel expenses, commissions expenses, depreciation (including depreciation of right-of-use assets) and other expenses.

6. One-time expenses

The Group's one-time expenses are the cost that are not expected to be incurred on an ongoing basis. In the year ending December 31, 2026, the one-time expenses mainly include bonuses to employees associated with the realization of carried interest and the related taxes, and the professional fees related to the transition to a group management company structure. As the realized carried interest has exceeded the amount initially expected, the actual one-time expenses for the nine-month period ended September 30, 2026 (¥730 million) have exceeded the full-year forecast (¥564 million).

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Profit or Loss and Comprehensive Income

Condensed Quarterly Consolidated Statement of Profit or Loss

(Unit: million yen)

	Nine-month period ended September 30, 2025	Nine-month period ended September 30, 2026
Realized profits/(losses) on the disposal of investments	0	(14)
Fair value movements on investment portfolio	777	1,378
Fair value movements on subsidiaries measured at fair value	914	1,910
Dividends	45	115
Interest income from investment portfolio	32	0
Gross investment return	1,770	3,389
Fund management fees	5,567	5,682
Carried interest	1,364	10,983
Management support fees	233	250
Other operating income	2	5
Revenue	8,939	20,311
Operating expenses	(3,179)	(4,214)
Operating income (loss)	5,760	16,097
Finance income	236	202
Finance costs	(221)	(240)
Profit (loss) before income taxes	5,774	16,058
Income taxes	(2,127)	(4,976)
Profit (loss) for the period	3,646	11,082
Profit (loss) for the period attributable to:		
Owners of the parent	3,652	11,060
Non-controlling interests	(5)	21
Profit (loss) for the period	3,646	11,082
Earnings per share	Yen	Yen
Basic earnings (loss) per share	107.96	324.59
Diluted earnings (loss) per share	103.51	318.01

Condensed Quarterly Consolidated Statement of Comprehensive Income

(Unit: million yen)

	Nine-month period ended September 30, 2025	Nine-month period ended September 30, 2026
Profit (loss) for the period	3,646	11,082
Other comprehensive income		
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	-	0
Total of items that may be reclassified to profit or loss	-	0
Total other comprehensive income	-	0
Comprehensive income for the period	3,646	11,082
Comprehensive income for the period attributable to:		
Owners of the parent	3,652	11,060
Non-controlling interests	(5)	21
Comprehensive income for the period	3,646	11,082

(2) Condensed Quarterly Consolidated Statement of Financial Position

(Unit: million yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets:		
Cash and cash equivalents	19,277	31,494
Trade and other receivables	901	1,358
Income taxes receivable	1,756	-
Securities	-	2,006
Loans	-	732
Loans to subsidiaries measured at fair value	-	40
Other current financial assets	0	-
Other current assets	191	111
Total current assets	22,128	35,743
Non-current assets:		
Investments:	57,711	65,874
Investment portfolio	14,673	17,488
Investments in subsidiaries measured at fair value	43,037	48,386
Property, plant and equipment	179	134
Right-of-use assets	520	557
Intangible assets	0	0
Loans	2,107	-
Loans to subsidiaries measured at fair value	390	893
Other non-current financial assets	264	277
Other non-current assets	1	2
Total non-current assets	61,174	67,739
Total assets	83,303	103,482

(Unit: million yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities and Equity		
Liabilities		
Current liabilities:		
Trade and other payables	983	647
Income taxes payable	1,431	4,253
Consumption taxes payable	229	75
Advances received	2,410	1,909
Loans from subsidiaries measured at fair value	1,300	10,931
Lease liabilities	229	229
Provision for bonuses	-	425
Other current liabilities	160	129
Total current liabilities	6,744	18,601
Non-current liabilities:		
Loans	2,107	-
Lease liabilities	191	255
Asset retirement obligations	212	212
Deferred tax liabilities	11,619	12,181
Total non-current liabilities	14,130	12,649
Total liabilities	20,875	31,250
Equity		
Share capital	7,634	7,634
Capital surplus	6,459	6,492
Retained earnings	48,333	58,082
Share acquisition rights	0	0
Treasury stock	(4)	(4)
Other components of equity	-	0
Equity attributable to owners of parent	62,422	72,204
Non-controlling interests	5	27
Total equity	62,428	72,231
Total liabilities and equity	83,303	103,482

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

For the Nine-month period ended September 30, 2025

(Unit: million yen)

	Share capital	Capital surplus	Retained earnings	Share acquisition rights	Treasury stock	Other components of equity		Equity attributable to owners of parent	Non-controlling interests	Total equity
						Exchange differences on translation of foreign operations	Total			
Balance as of January 1, 2025	7,634	6,421	43,574	0	(6)	-	-	57,624	9	57,634
Profit (loss) for the period	-	-	3,652	-	-	-	-	3,652	(5)	3,646
Other comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	3,652	-	-	-	-	3,652	(5)	3,646
Share-based payment transactions	-	-	-	0	-	-	-	0	-	0
Exercise of share acquisition rights	-	0	-	(0)	-	-	-	-	-	-
Forfeiture of share acquisition rights	-	-	0	(0)	-	-	-	(0)	-	(0)
Dividends	-	-	(1,318)	-	-	-	-	(1,318)	-	(1,318)
Disposal of treasury stock	-	32	-	-	0	-	-	32	-	32
Total transactions with owners	-	32	(1,318)	(0)	0	-	-	(1,285)	-	(1,285)
Balance as of September 30, 2025	7,634	6,454	45,909	0	(5)	-	-	59,992	3	59,996

For the Nine-month period ended September 30, 2026

(Unit: million yen)

	Share capital	Capital surplus	Retained earnings	Share acquisition rights	Treasury stock	Other components of equity		Equity attributable to owners of parent	Non-controlling interests	Total equity
						Exchange differences on translation of foreign operations	Total			
Balance as of January 1, 2026	7,634	6,459	48,333	0	(4)	-	-	62,422	5	62,428
Profit (loss) for the period	-	-	11,060	-	-	-	-	11,060	21	11,082
Other comprehensive income, net of tax	-	-	-	-	-	0	0	0	-	0
Total comprehensive income for the period	-	-	11,060	-	-	0	0	11,060	21	11,082
Exercise of share acquisition rights	-	0	-	(0)	-	-	-	-	-	-
Forfeiture of share acquisition rights	-	-	0	(0)	-	-	-	(0)	-	(0)
Dividends	-	-	(1,311)	-	-	-	-	(1,311)	-	(1,311)
Disposal of treasury stock	-	32	-	-	0	-	-	33	-	33
Total transactions with owners	-	32	(1,311)	(0)	0	-	-	(1,278)	-	(1,278)
Balance as of September 30, 2026	7,634	6,492	58,082	0	(4)	0	0	72,204	27	72,231

(4)

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: million yen)

	Nine-month period ended September 30, 2025	Nine-month period ended September 30, 2026
Cash flows from operating activities:		
Profit (loss) before income taxes	5,774	16,058
Depreciation and amortization	266	255
Interest and dividend income	(314)	(318)
Interest expenses	221	240
Increase (decrease) in provisions	78	425
Decrease (increase) in trade and other receivables	9,058	(456)
Decrease (increase) in investment portfolio	(4,511)	(2,815)
Decrease (increase) in investments in subsidiaries measured at fair value	(10,184)	(5,348)
Decrease (increase) in loans	440	1,519
Decrease (increase) in loans to subsidiaries measured at fair value	(260)	(543)
Decrease (increase) in other financial assets	(0)	(10)
Decrease (increase) in other assets	(79)	13
Increase (decrease) in trade and other payables	(498)	(345)
Increase (decrease) in consumption taxes payable	163	(153)
Increase (decrease) in advances received	1,149	(500)
Increase (decrease) in other liabilities	(4)	(31)
Others	(0)	(0)
Subtotal	1,300	7,989
Interest and dividends received	222	233
Interest paid	(134)	(96)
Income taxes paid	(6,960)	(1,591)
Income taxes refund	-	1,756
Cash flows from operating activities	(5,572)	8,290
Cash flows from investing activities:		
Purchase of property, plant and equipment	(83)	(1)
Purchase of securities	-	(2,001)
Cash flows from investing activities	(83)	(2,003)
Cash flows from financing activities:		
Proceeds from loans from subsidiaries measured at fair value	2,700	10,931
Repayment of loans from subsidiaries measured at fair value	(1,500)	(1,300)
Repayments of loans	(1,201)	(2,251)
Repayments of lease liabilities	(166)	(171)
Proceeds from sale of treasury stock	32	33
Dividends paid	(1,317)	(1,311)
Cash flows from financing activities	(1,452)	5,929
Increase (decrease) in cash and cash equivalents	(7,108)	12,216
Cash and cash equivalents at the beginning of the period	22,137	19,277
Effect of exchange rate changes on cash and cash equivalents	0	0
Cash and cash equivalents at the end of the period	15,029	31,494

(5) Notes to Condensed Quarterly Consolidated Financial Statements

(Notes on Going concern assumptions)

Not applicable.

(Segment information)

(1) Summary of reportable segments

An operating segment of the Group is a component of the Group for which discrete financial information is available, and which is regularly reviewed by the Board of Directors to make decisions about the allocation of management resources and assess performance.

As part of its medium- to long-term growth strategy, the Group aims to contribute to the development of Japanese society and industry by investing in other asset classes, such as real estate and growth, in addition to private equity investments. Therefore, the Group is composed of segments by asset class, with three reportable business segments: "Private Equity investment business", "Real Estate investment business" and "GlobalTech Growth investment business". Operating segments have not been aggregated.

The Group discloses segment information in accordance with IFRS Accounting Standards to enable investors to understand the way the Board of Directors monitors business performance and evaluates the business portfolio on an ongoing basis.

The main business activities of the reportable segments are as follows:

Private Equity investment business ("PE investment business")

The Group manages private equity funds that invest in both listed and unlisted companies in Japan. As a general partner, the Group earns fund management fees, provides management support to investee companies, and earns carried interest, which is distributions received by the Group based on the fund's performance. Furthermore, by making principal investments using its own funds, the Group realizes capital gains as a result of these investments.

Real Estate investment business

The Group manages real estate investment funds targeting real estate properties in Japan. As a general partner, the Group earns fund management fees and expects to earn carried interest, which is distributions received by the Group based on the fund's performance.

GlobalTech Growth investment business

The Group invests in growth companies in Japan, Asia, the United States and other regions through funds and other investment vehicles managed by the Group. Through fund management and investment activities, the Group expects to realize capital gains as a result of these investments.

(2) Matters concerning changes in reportable segments

From the fourth quarter of the fiscal year ended December 31, 2025, the Group has changed its reportable segment classifications due to the increased quantitative significance of the Real Estate investment business, presenting it as a reportable segment. In addition, from the third quarter of the fiscal year ending December 31, 2026, the Group has changed its reportable segment classifications due to the increased quantitative significance of the GlobalTech Growth investment business, presenting it as a reportable segment. Accordingly, segment information for the nine-month period ended September 30, 2025 has been prepared and presented based on the revised classifications.

(3) Information of reportable segments

For the Nine-month period ended September 30, 2025

	Reportable segments				Others	Total	Eliminations and corporate *1	Consolidated
	PE investment business	Real Estate investment business	GlobalTech Growth investment business	Total				
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Revenue								
Gross investment return	1,785	13	(28)	1,770	-	1,770	-	1,770
Revenue from external customers *2	7,029	139	0	7,168	-	7,168	-	7,168
Intersegment revenues	-	-	-	-	-	-	-	-
Total	8,815	152	(28)	8,939	-	8,939	-	8,939
Finance income	221	0	0	221	-	221	14	236
Finance costs	(204)	(0)	(5)	(211)	-	(211)	(10)	(221)
Segment profit (loss) *3	7,002	(39)	(197)	6,765	-	6,765	(991)	5,774
Segment assets *4	48,372	8,501	552	57,426	-	57,426	-	57,426

Note: *1 "Eliminations and corporate" includes finance income, finance costs, and corporate expenses not attributable to any segment. Corporate expenses primary consist of personnel expenses, depreciation, and amortization.

*2 "Revenue from external customers" consists of "Fund management fees," "Carried interest," "Management support fees," and "Other operating revenue" on the condensed quarterly consolidated statement of profit or loss.

*3 "Segment profit (loss)" is based on "Profit (loss) before income taxes" on the condensed quarterly consolidated statement of profit or loss. Income taxes are not allocated to business segments, due to the Group managing them on a group-wide basis.

*4 "Segment assets" is based on "Investments" on the condensed quarterly consolidated statement of financial position which is regularly provided to the Board of Directors as amount of reportable segments assets.

For the Nine-month period ended September 30, 2026

	Reportable segments				Others	Total	Eliminations and corporate *1	Consolidated
	PE investment business	Real Estate investment business	GlobalTech Growth investment business	Total				
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Revenue								
Gross investment return	1,997	1,204	187	3,389	-	3,389	-	3,389
Revenue from external customers *2	16,424	497	0	16,922	-	16,922	-	16,922
Intersegment revenues	-	-	-	-	-	-	-	-
Total	18,421	1,702	187	20,311	-	20,311	-	20,311
Finance income	131	0	0	133	-	133	69	202
Finance costs	(79)	(1)	(65)	(146)	-	(146)	(94)	(240)
Segment profit (loss) *3	16,179	1,359	11	17,549	-	17,549	(1,491)	16,058
Segment assets *4	48,181	9,471	8,221	65,874	-	65,874	-	65,874

Note: *1 "Eliminations and corporate" includes finance income, finance costs, and corporate expenses not attributable to any segment. Corporate expenses primary consist of personnel expenses, depreciation, and amortization.

*2 "Revenue from external customers" consists of "Fund management fees," "Carried interest," "Management support fees," and "Other operating revenue" on the condensed quarterly consolidated statement of profit or loss.

*3 "Segment profit (loss)" is based on "Profit (loss) before income taxes" on the condensed quarterly consolidated statement of profit or loss. Income taxes are not allocated to business segments, due to the Group managing them on a group-wide basis.

*4 "Segment assets" is based on "Investments" on the condensed quarterly consolidated statement of financial position which is regularly provided to the Board of Directors as amount of reportable segments assets.

(Significant subsequent events)

(Company Split for Transition to Group Management Company Structure)

Effective October 1, 2026, the Company implemented (i) an absorption-type split in which the Company was the splitting company and Integral Group Corporation, a preparatory company established for the split, was the successor company ("Absorption-type Split I"); and (ii) an absorption-type split in which the Company was the splitting company and Integral Split Preparation Corporation was the successor company ("Absorption-type Split II"), and completed the transition to a group management company structure. Furthermore, on the same date, the Company changed its name to Integral Group Corporation, Integral Group Corporation changed its name to Integral Holdings Corporation, and Integral Split Preparation Corporation changed its name to Integral Corporation.

1. Summary of the Company Split

(1)Name and Content of the Businesses Subject to the Company Split

Absorption-type Split I

Principal investment business conducted jointly with PE funds and businesses mainly incidental or related thereto.

Absorption-type Split II

PE funds management business and businesses mainly incidental or related thereto.

(2)Date of the Business Combination

October 1, 2026

(3)Legal Form of the Business Combination

Absorption-type Split I

An absorption-type split in which the Company was the splitting company and Integral Group Corporation, a wholly-owned subsidiary of the Company, was the successor company.

Absorption-type Split II

An absorption-type split in which the Company was the splitting company and Integral Split Preparation Corporation, a wholly-owned subsidiary of the Company, was the successor company.

(4)Names of the Companies after the Business Combination

Absorption-type Split I

Splitting company: Integral Group Corporation

Successor company: Integral Holdings Corporation

Absorption-type Split II

Splitting company: Integral Group Corporation

Successor company: Integral Corporation

(5)Main Reasons for the Company Split

Since its establishment, the Group has been engaged in PE investment, guided by the philosophy of becoming a "Trusted Investor." Our mission has been to contribute to the realization of Japanese-style corporate reform that meets global standards, achieved through cooperation between funds as capitalists and management under strong trust.

To date, the Group has established and managed five fund series. The latest fund, Fund V series, has grown to an aggregate capital commitment of ¥250 billion.

Furthermore, to expand our contribution to Japanese and global industries, the Group has been exploring asset classes beyond PE. The Group launched Real Estate Investment business in November 2024 and GlobalTech Growth Investment business in March 2025. Managing multiple asset classes requires a robust group-wide management function and organizational structure to coordinate transactions that may give rise to conflicts of interest among asset classes. Consequently, the Company decided to transition to a group management company structure.

2. Summary of Accounting Treatment

This transaction is a business combination under common control, in which all of the combining entities or businesses are ultimately controlled by the same entity both before and after the business combination, and that control is not transitory. The Group accounts for business combination under common control based on carrying amounts.

The Company Split will not have a significant impact on the financial results.