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November 10, 2026

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

Company name: **Iida Group Holdings Co., Ltd.**
Listing: Tokyo Stock Exchange
Securities code: 3291
URL: https://www.ighd.co.jp/
Representative: (Title) President and Representative Director
(Name) Hiroshi Nishino
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Scheduled date to file semi-annual securities report: November 10, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: 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 y-o-y changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	767,213	12.0	53,054	34.2	47,148	30.7	30,673	27.0	32,063	28.7	31,924	38.0
September 30, 2025	685,027	(0.3)	39,524	4.2	36,069	5.5	24,160	5.0	24,918	5.3	23,139	(14.6)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	116.03	–
September 30, 2025	90.18	–

(2) Consolidated financial positions

	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	2,112,995	1,040,235	1,039,672	49.2
March 31, 2026	2,012,145	1,022,471	1,021,876	50.8

(Note) The Company finalized the provisional accounting treatment for the business combination during the first half of the fiscal year ending March 31, 2027. As a result, figures as of March 31, 2026 reflect the finalization of the provisional accounting treatment.

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	55.00	–	45.00	100.00
Fiscal year ending March 31, 2027	–	46.00			
Fiscal year ending March 31, 2027 (Forecast)			–	46.00	92.00

(Notes) 1. Revisions to the forecast of cash dividends most recently announced: None
2. Breakdown of the second quarter-end dividend for the fiscal year ended March 31, 2026:
Ordinary dividend: ¥45.00 Exhibition commemorative dividend for Expo 2025 Osaka, Kansai, Japan: ¥10.00

3. Forecast of the consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate y-o-y changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,663,000	10.2	103,600	9.7	95,500	6.2	65,900	6.9	65,500	3.5	237.04

(Note) Revisions to the forecast of the consolidated financial results most recently announced: None

※ Notes

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Company name) Hajime Technologies Co., Ltd.
Excluded: None

(2) Changes in accounting policies and changes in accounting estimates
① Changes in accounting policies required by IFRS: Yes
② Changes in accounting policies due to other reasons: None
③ Changes in accounting estimates: None
(Note) For details, please refer to "(5) Notes to Condensed Semi-annual Consolidated Financial Statements, Changes in accounting policies" under "2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereto" on page 15 of Attached Materials.

(3) Number of issued shares (ordinary shares)

① Total number of issued shares at the end of the period (including treasury stock)	As of September 30, 2026	280,379,057 Shares	As of March 31, 2026	280,379,057 Shares
② Number of shares of treasury stock at the end of the period	As of September 30, 2026	4,049,086 Shares	As of March 31, 2026	4,048,833 Shares
③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Six months ended September 30, 2026	276,330,112 Shares	Six months ended September 30, 2025	276,330,275 Shares

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

※ Proper use of earnings forecast, and other special matters

(Cautionary note on forward-looking statement)

Financial results forecast and other forward-looking statements contained in this report are based on information available to the Company and certain assumptions judged to be reasonable on the date of this report's announcement, and they do not constitute the Company's intention to promise the accomplishment of the forecasts. In addition, actual results may differ significantly from the forecast due to various factors. For the preconditions for the earnings forecast and items to exercise caution in the use of the earnings forecast, please refer to "(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements" under "1. Overview of Operating Results and Others" on page 4 of Attached Materials.

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1. Overview of Operating Results and Others

(1) Overview of Operating Results for the Period Under Review

During consolidated cumulative period for the first half of the fiscal year ending March 31, 2027 (hereinafter "the six months ended September 30, 2026"), the Japanese economy continued to recover moderately, with signs of recovery in personal consumption, supported by improvements in employment and income environments. On the other hand, the outlook for the economic environment remains uncertain, with concerns about the impact of rising prices and rising domestic interest rates, in addition to the effects of the Middle East situation and natural disasters.

In the real estate industry in which we operate, although there was a gradual increase in the number of registered inventories in the Real Estate Information Network System (REINS), the balance between supply and demand has been maintained recently, continuing to create an environment conducive to securing profits. On the other hand, the outlook remains uncertain due to factors such as changes in the supply and demand environment resulting from an expected increase in market inventory, rising construction costs due to soaring raw material and energy prices, and the impact on housing demand due to rising interest rates for housing loans.

In this business environment, the Group worked to promote its basic strategies of "Enhance the competitiveness of our core business" and "Expand our business portfolio" as part of its efforts to achieve the management targets for the fiscal year ending March 31, 2030 (organic growth rate of 4.0%, dependence on detached house sales of 70.0%, and ROE of 10.0% or more). In the detached houses business, especially, we continued the maintenance of an appropriate level of inventory and refinement of area strategy, and thoroughly implemented flexible land purchasing and sales while considering the supply and demand characteristics of each area and the balance of inventory.

As a result, for the six months ended September 30, 2026, revenue was ¥767,213 million (up 12.0% year on year), operating profit was ¥53,054 million (up 34.2% year on year), profit before tax was ¥47,148 million (up 30.7% year on year) and profit attributable to owners of parent was ¥32,063 million (up 28.7% year on year).

The operating results by segment are as follows:

Name of segments		No. of projects	Revenue (Millions of yen)	Y-o-y change (%)
HAJIME CONSTRUCTION Group				
(Category)	Detached houses business	4,011	133,728	3.2
	Condominiums business	280	15,510	(10.4)
	Contract constructions business	449	16,768	10.8
	Other	–	38,620	116.8
	Subtotal	4,740	204,629	13.7
Iida Sangyo Group				
(Category)	Detached houses business	3,560	144,342	21.7
	Condominiums business	37	6,336	(2.2)
	Contract constructions business	89	3,371	19.8
	Other	–	4,898	(4.1)
	Subtotal	3,686	158,948	19.5
TOEI HOUSING Group				
(Category)	Detached houses business	2,482	99,919	10.4
	Condominiums business	1	36	(58.8)
	Contract constructions business	96	7,951	1.1
	Other	–	1,801	8.7
	Subtotal	2,579	109,708	9.5
TACT HOME Group				
(Category)	Detached houses business	2,397	86,671	(0.9)
	Condominiums business	16	1,098	117.8
	Contract constructions business	197	5,934	48.6
	Other	–	654	(35.7)
	Subtotal	2,610	94,358	1.5

Name of segments		No. of projects	Revenue (Millions of yen)	Y-o-y change (%)
ARNEST ONE Group				
(Category)	Detached houses business	4,737	124,403	13.2
	Condominiums business	199	10,229	(9.2)
	Contract constructions business	183	7,647	16.8
	Other	–	5,513	9.6
	Subtotal	5,119	147,794	11.3
ID HOME				
(Category)	Detached houses business	933	31,690	19.2
	Condominiums business	8	345	(77.3)
	Contract constructions business	11	1,245	9.0
	Other	–	545	52.4
	Subtotal	952	33,827	14.3
Other (Note 4)				
(Category)	Detached houses business	12	516	1,044.9
	Condominiums business	10	255	(41.0)
	Contract constructions business	–	–	–
	Other	–	17,174	6.9
	Subtotal	22	17,946	8.5
(Category total)	Detached houses business	18,132	621,272	10.4
	Condominiums business	551	33,813	(10.1)
	Contract constructions business	1,025	42,919	14.5
	Other	–	69,208	47.1
	Grand total	19,708	767,213	12.0

(Notes) 1. Intersegment transactions are offset and eliminated.

2. The detached houses business includes residential land, etc. in addition to detached houses. In addition to condominiums for sale (including those held by joint ventures), the condominiums business includes land for condominiums, etc. The contract constructions business includes renovation and optional construction, etc., as well as custom-built houses.

3. Revenue in the contract constructions business is recognized as performance obligations are met over a certain period of time, but for all categories of property, the number of projects stated is that for which assets have been delivered.

4. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.

(2) Overview of Financial Position for the Period Under Review

(i) Assets, liabilities and equity

The provisional accounting treatment for the business combination carried out in the previous fiscal year was finalized during the six months ended September 30, 2026. Now that the provisional accounting treatment has been finalized, the comparative information (previous fiscal year) included in the condensed semi-annual consolidated financial statements for the six months ended September 30, 2026 also reflects the revision of the initial allocation of acquisition cost. Therefore, the finalized amounts after this revision are used for comparison and analysis with the end of the previous fiscal year.

Total assets as of September 30, 2026 increased by ¥100,850 million from the end of the previous fiscal year to ¥2,112,995 million. This is mainly due to a decrease in cash and deposit of ¥36,625 million, an increase in inventories of ¥126,824 million, and an increase in investment property of ¥7,133 million.

Total liabilities as of September 30, 2026 increased by ¥83,086 million from the end of the previous fiscal year to ¥1,072,759 million. This is mainly due to an increase in bonds and borrowings of ¥99,143 million and a decrease in trade and other payables of ¥15,171 million.

Total equity as of September 30, 2026 increased by ¥17,764 million from the end of the previous fiscal year to ¥1,040,235 million. This is mainly due to profit of ¥30,673 million and dividends of ¥13,335 million.

(ii) Cash flows
The balance of cash and cash equivalents (hereinafter "cash") as of September 30, 2026, was ¥369,928 million, a decrease of ¥20,815 million from the end of the previous fiscal year.
The respective cash flow positions for the six months ended September 30, 2026, and the factors thereof are as follows.

Cash flows from operating activities
Net cash used in operating activities was ¥95,691 million (compared with ¥92,346 million used in the same period of the previous fiscal year).
This is mainly due to profit before tax of ¥47,148 million, an increase in inventories of ¥119,729 million, and income taxes paid of ¥19,085 million.

Cash flows from investing activities
Net cash provided in investing activities was ¥659 million (compared with ¥23,283 million used in the same period of the previous fiscal year).
This is mainly due to payments into time deposits of ¥27,726 million, proceeds from withdrawal of time deposits of ¥43,677 million, and purchase of property, plant, equipment, and investment property of ¥11,521 million.

Cash flows from financing activities
Net cash provided by financing activities was ¥74,267 million (compared with ¥7,762 million provided in the same period of the previous fiscal year).
This is mainly due to an increase in borrowings of ¥91,101 million, repayments of lease liabilities of ¥3,628 million, and cash dividends paid of ¥12,454 million.

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

Consolidated earnings forecasts for the full year are unchanged from those announced in "Consolidated Financial Results for the Fiscal Year Ended March 31, 2026" on May 15, 2026.

2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Condensed Semi-annual Consolidated Statement of Financial Position

(Unit: Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposit	436,653	400,028
Trade and other receivables	14,769	11,081
Contract assets	4,969	7,870
Inventories	966,871	1,093,695
Operating loans and operating accounts receivable	17,349	14,123
Income taxes receivable	12	23
Other financial assets	1,202	3,713
Other current assets	22,315	23,984
Total current assets	1,464,142	1,554,519
Non-current assets		
Property, plant, and equipment	136,513	137,915
Right-of-use assets	23,774	27,688
Goodwill	224,210	226,990
Intangible assets	21,436	21,563
Investment property	74,599	81,733
Investments accounted for using equity method	560	1,134
Other financial assets	40,909	35,521
Deferred tax assets	23,455	24,700
Other non-current assets	2,541	1,226
Total non-current assets	548,002	558,475
Total assets	2,012,145	2,112,995

(Unit: Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	464,547	523,325
Lease liabilities	7,103	7,470
Trade and other payables	96,563	81,391
Other financial liabilities	17,814	13,049
Income taxes payables	20,212	19,454
Contract liabilities	9,777	12,067
Other current liabilities	24,718	21,809
Total current liabilities	640,737	678,569
Non-current liabilities		
Bonds and borrowings	292,660	333,026
Lease liabilities	17,408	21,173
Other financial liabilities	16,362	17,126
Retirement benefit liabilities	12,855	13,325
Provisions	4,271	4,335
Deferred tax liabilities	4,453	4,252
Other non-current liabilities	923	950
Total non-current liabilities	348,935	394,190
Total liabilities	989,673	1,072,759
Equity		
Capital stock	10,000	10,000
Capital surplus	378,845	375,840
Retained earnings	641,017	660,649
Treasury stock	(9,182)	(9,183)
Other components of equity	1,195	2,364
Total equity attributable to owners of parent	1,021,876	1,039,672
Non-controlling interests	595	563
Total equity	1,022,471	1,040,235
Total liabilities and equity	2,012,145	2,112,995

(2) Condensed Semi-annual Consolidated Statement of Profit or Loss and Condensed Semi-annual Consolidated Statement of Comprehensive Income

(Condensed Semi-annual Consolidated Statement of Profit or Loss)

(Unit: Millions of yen)

	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)	Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)
Revenue	685,027	767,213
Cost of sales	(562,429)	(625,610)
Gross profit	122,598	141,603
Selling, general and administrative expenses	(83,952)	(88,875)
Other profit	2,014	1,618
Other expenses	(1,136)	(1,291)
Operating profit	39,524	53,054
Financial profit	1,105	1,021
Financial cost	(4,734)	(7,092)
Share of profit (loss) of investments accounted for using equity method	174	165
Profit before tax	36,069	47,148
Income tax expenses	(11,908)	(16,474)
Profit	24,160	30,673
Attributable to		
Owners of parent	24,918	32,063
Non-controlling interests	(757)	(1,389)
Profit	24,160	30,673
Earnings per share		
Basic earnings per share (Unit: Yen)	90.18	116.03
Diluted earnings per share (Unit: Yen)	–	–

(Condensed Semi-annual Consolidated Statement of Comprehensive Income)

(Unit: Millions of yen)

	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)	Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)
Profit	24,160	30,673
Other comprehensive income (loss)		
Items that will not be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	312	241
Remeasurements of defined benefit plan	16	–
Total items that will not be reclassified subsequently to profit or loss	329	241
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	(1,350)	1,009
Total items that may be reclassified subsequently to profit or loss	(1,350)	1,009
Other comprehensive income (loss) after income taxes	(1,021)	1,250
Comprehensive income	23,139	31,924
Attributable to		
Owners of parent	23,973	33,232
Non-controlling interests	(834)	(1,308)
Comprehensive income	23,139	31,924

(3) Condensed Semi-annual Consolidated Statement of Changes in Equity

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Unit: Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Remeasure-ments of defined benefit plan
As of April 1, 2025	10,000	374,634	605,464	(9,182)	1,910	(90)
Profit	–	–	24,918	–	–	–
Other comprehensive income (loss)	–	–	–	–	(1,274)	16
Comprehensive income	–	–	24,918	–	(1,274)	16
Dividends	–	–	(12,434)	–	–	–
Purchase of treasury stock	–	–	–	(0)	–	–
Other	–	–	(137)	–	89	–
Total contributions by and distributions to owners in their capacity as owners	–	–	(12,572)	(0)	89	–
Increase (decrease) by business combination	–	–	–	–	–	–
Changes in put option over a non-controlling interest	–	(4,038)	–	–	–	–
Total changes in equity interest of subsidiaries	–	(4,038)	–	–	–	–
Total transactions with owners	–	(4,038)	(12,572)	(0)	89	–
As of September 30, 2025	10,000	370,596	617,810	(9,182)	725	(73)

(Unit: Millions of yen)

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Financial assets measured at fair value through other comprehensive income	Total			
As of April 1, 2025	(1,247)	572	981,488	498	981,986
Profit	–	–	24,918	(757)	24,160
Other comprehensive income (loss)	312	(944)	(944)	(76)	(1,021)
Comprehensive income	312	(944)	23,973	(834)	23,139
Dividends	–	–	(12,434)	–	(12,434)
Purchase of treasury stock	–	–	(0)	–	(0)
Other	–	89	(48)	–	(48)
Total contributions by and distributions to owners in their capacity as owners	–	89	(12,483)	–	(12,483)
Increase (decrease) by business combination	–	–	–	3,322	3,322
Changes in put option over a non-controlling interest	–	–	(4,038)	(2,251)	(6,289)
Total changes in equity interest of subsidiaries	–	–	(4,038)	1,070	(2,967)
Total transactions with owners	–	89	(16,521)	1,070	(15,450)
As of September 30, 2025	(935)	(283)	988,940	734	989,675

Six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(Unit: Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Remeasure-ments of defined benefit plan
As of April 1, 2026	10,000	378,845	641,017	(9,182)	1,519	360
Profit	–	–	32,063	–	–	–
Other comprehensive income (loss)	–	–	–	–	927	–
Comprehensive income	–	–	32,063	–	927	–
Dividends	–	–	(12,434)	–	–	–
Purchase of treasury stock	–	–	–	(0)	–	–
Other	–	–	3	–	–	–
Total contributions by and distributions to owners in their capacity as owners	–	–	(12,431)	(0)	–	–
Changes in put option over a non-controlling interest	–	(3,005)	–	–	–	–
Total changes in equity interest of subsidiaries	–	(3,005)	–	–	–	–
Total transactions with owners	–	(3,005)	(12,431)	(0)	–	–
As of September 30, 2026	10,000	375,840	660,649	(9,183)	2,446	360

(Unit: Millions of yen)

	Equity attributable to owners of parent				
	Other components of equity				
	Financial assets measured at fair value through other comprehensive income	Total	Total	Non-controlling interests	Total equity
As of April 1, 2026	(683)	1,195	1,021,876	595	1,022,471
Profit	–	–	32,063	(1,389)	30,673
Other comprehensive income (loss)	241	1,168	1,168	81	1,250
Comprehensive income	241	1,168	33,232	(1,308)	31,924
Dividends	–	–	(12,434)	(901)	(13,335)
Purchase of treasury stock	–	–	(0)	–	(0)
Other	–	–	3	(0)	3
Total contributions by and distributions to owners in their capacity as owners	–	–	(12,431)	(901)	(13,333)
Changes in put option over a non-controlling interest	–	–	(3,005)	2,178	(826)
Total changes in equity interest of subsidiaries	–	–	(3,005)	2,178	(826)
Total transactions with owners	–	–	(15,437)	1,276	(14,160)
As of September 30, 2026	(442)	2,364	1,039,672	563	1,040,235

(4) Condensed Semi-annual Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)	Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)
Cash flows from operating activities		
Profit before tax	36,069	47,148
Depreciation and amortization	9,062	10,660
Financial profit	(1,105)	(1,021)
Financial cost	4,734	7,092
Share of loss (profit) of investments accounted for using equity method	(174)	(165)
Decrease (increase) in inventories	(93,676)	(119,729)
Decrease (increase) in operating loans and operating accounts receivable	(3,991)	3,225
Increase (decrease) in trade and other payables	(7,979)	(15,151)
Increase and decrease in consumption taxes receivable or payable	(4,258)	2,649
Other	(10,220)	(6,323)
Subtotal	(71,539)	(71,615)
Subsidies received	–	67
Interest and dividends received	1,131	1,303
Interest paid	(4,488)	(6,367)
Income taxes paid	(17,540)	(19,085)
Income taxes refunded	91	6
Net cash provided by (used in) operating activities	(92,346)	(95,691)
Cash flows from investing activities		
Payments into time deposits	(32,772)	(27,726)
Proceeds from withdrawal of time deposits	25,060	43,677
Purchase of property, plant, equipment, and investment property	(9,278)	(11,521)
Proceeds from sales of property, plant, equipment, and investment property	1,367	730
Purchase of intangible assets	(544)	(860)
Purchase of investments	(977)	(121)
Proceeds from sales and redemption of investments	572	506
Payments of loans receivable	(617)	(442)
Proceeds from collection of loans	246	224
Purchase of shares of subsidiaries	(6,254)	(3,230)
Other	(84)	(576)
Net cash provided by (used in) investing activities	(23,283)	659

	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)	Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	23,805	51,954
Proceeds from long-term borrowings	6,448	44,427
Repayments of long-term borrowings	(6,932)	(5,279)
Repayments of lease liabilities	(3,383)	(3,628)
Purchase of treasury stock	(0)	(0)
Cash dividends paid	(12,436)	(12,454)
Other	261	(751)
Net cash provided by (used in) financing activities	7,762	74,267
Effect of exchange rate change on cash and cash equivalents	(690)	(50)
Net increase (decrease) in cash and cash equivalents	(108,556)	(20,815)
Cash and cash equivalents at the beginning of the period	475,675	390,743
Cash and cash equivalents at the end of the period	367,118	369,928

(5) Notes to Condensed Semi-annual Consolidated Financial Statements

Notes on premise of going concern

Not applicable.

Changes in accounting policies

The material accounting policies applied in the Group's condensed semi-annual consolidated financial statements are the same as the accounting policies applied in the consolidated financial statements for the previous fiscal year, except for the following.

Income tax expenses for the six months ended September 30, 2026 were calculated based on the estimated annual effective tax rate.

Standard	Title of standard	Overview 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 requirements for derecognition of financial liabilities, and amendment of disclosure requirements for financial assets measured at fair value through other comprehensive income

The application of the above standard will not have significant impacts on the condensed semi-annual consolidated financial statements.

Segment information

(1) Overview of reportable segments

The reportable segments of the Group are the business units of the Company for which separate financial information is available that enables the Board of Directors to conduct periodic reviews to determine the distribution of management resources and evaluate the Group's business performance.

The Company recognizes consolidated subsidiaries and the businesses of the Company itself as operating segments, and the reportable segments are HAJIME CONSTRUCTION Group, Iida Sangyo Group, TOEI HOUSING Group, TACT HOME Group, ARNEST ONE Group, and ID HOME. The principal business descriptions by reportable segments are as follows:

Name of reportable segments	Principal business descriptions
HAJIME CONSTRUCTION Group	Detached houses business, condominiums business, contract constructions business, development and sales of investment properties
Iida Sangyo Group	Detached houses business, condominiums business, contract constructions business, real estate rental business, hotel business
TOEI HOUSING Group	Detached houses business, contract constructions business, real estate rental business
TACT HOME Group	Detached houses business, condominiums business, contract constructions business, real estate rental business
ARNEST ONE Group	Detached houses business, condominiums business, contract constructions business
ID HOME	Detached houses business, contract constructions business

(2) Segment revenue and operating results

Revenue and operating results by reportable segments of the Group are as follows:
Intersegment revenues are based on current market prices.

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Millions of yen)

	Reportable segments						
	HAJIME CONSTRUC-TION Group	Iida Sangyo Group	TOEI HOUSING Group	TACT HOME Group	ARNEST ONE Group	ID HOME	Total
Revenue							
Revenue from external customers	179,899	133,053	100,150	92,994	132,777	29,605	668,480
Intersegment revenue and transfers	200	880	460	1,116	363	136	3,158
Total	180,100	133,933	100,611	94,110	133,141	29,741	671,639
Segment profit (Operating profit)	11,883	10,225	8,166	7,448	9,325	1,157	48,207
Financial profit	–	–	–	–	–	–	–
Financial cost	–	–	–	–	–	–	–
Share of profit (loss) of investments accounted for using equity method	–	–	–	–	–	–	–
Profit before tax	–	–	–	–	–	–	–

	Other (Note 1)	Total	Reconciling items (Note 2)	Consolidated
Revenue				
Revenue from external customers	16,546	685,027	–	685,027
Intersegment revenue and transfers	38,126	41,285	(41,285)	–
Total	54,673	726,312	(41,285)	685,027
Segment profit (Operating profit)	(4,358)	43,849	(4,324)	39,524
Financial profit	–	–	–	1,105
Financial cost	–	–	–	(4,734)
Share of profit (loss) of investments accounted for using equity method	–	–	–	174
Profit before tax	–	–	–	36,069

(Notes) 1. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.

2. Reconciling items of segment profit of ¥(4,324) million consists of ¥3,291 million for intersegment elimination, etc. and ¥(7,616) million for corporate (head office) income and expenses not allocated to any reportable segment. Corporate income is income that is not attributable to any reportable segment, while corporate expenses consist mainly of general and administrative expenses of the Company not attributable to any reportable segment.

Six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(Millions of yen)

	Reportable segments						
	HAJIME CONSTRUC-TION Group	Iida Sangyo Group	TOEI HOUSING Group	TACT HOME Group	ARNEST ONE Group	ID HOME	Total
Revenue							
Revenue from external customers	204,629	158,948	109,708	94,358	147,794	33,827	749,267
Intersegment revenue and transfers	852	965	248	1,810	904	307	5,088
Total	205,481	159,914	109,957	96,169	148,698	34,134	754,356
Segment profit (Operating profit)	13,589	14,587	10,198	6,781	10,806	2,407	58,371
Financial profit	–	–	–	–	–	–	–
Financial cost	–	–	–	–	–	–	–
Share of profit (loss) of investments accounted for using equity method	–	–	–	–	–	–	–
Profit before tax	–	–	–	–	–	–	–

	Other (Note 1)	Total	Reconciling items (Note 2)	Consolidated
Revenue				
Revenue from external customers	17,946	767,213	–	767,213
Intersegment revenue and transfers	45,053	50,142	(50,142)	–
Total	62,999	817,356	(50,142)	767,213
Segment profit (Operating profit)	(4,630)	53,740	(686)	53,054
Financial profit	–	–	–	1,021
Financial cost	–	–	–	(7,092)
Share of profit (loss) of investments accounted for using equity method	–	–	–	165
Profit before tax	–	–	–	47,148

(Notes) 1. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.

2. Reconciling items of segment profit of ¥(686) million consists of ¥2,881 million for intersegment elimination, etc. and ¥(3,568) million for corporate (head office) income and expenses not allocated to any reportable segment. Corporate income is income that is not attributable to any reportable segment, while corporate expenses consist mainly of general and administrative expenses of the Company not attributable to any reportable segment.

Significant subsequent events

Business combination by acquisition

A consolidated subsidiary of the Company, TOEI HOUSING Co., Ltd. (hereinafter "TOEI HOUSING"), entered into a stock transfer agreement on August 31, 2026, to acquire all outstanding shares of Eclasia Co., Ltd. and make it a subsidiary, and executed the acquisition of all shares on October 6, 2026.

The provisions of IFRS 3 "Business Combinations" have been applied to the business combination; however, as the accounting treatment for the business combination at the time of the business combination has not been completed at this point, detailed information regarding the accounting treatment is not provided.

(1) Overview of business combination

(i) Name of acquired company and business description

Name of acquired company:	Eclasia Co., Ltd. (hereinafter "Eclasia")
Business description:	Home care services business, related services business

(ii) Acquisition date

October 6, 2026

(iii) Percentage of acquired voting equity interests

100.0%

(iv) Main reasons for business combination

The Group primarily operates in the housing and construction-related businesses, focusing on the detached houses business targeting younger and middle-aged generations as its core. At the same time, the Group consider building a more resilient and sustainable business portfolio to be an important management challenge. The medical and healthcare sector complements the customer base of the Group's core business and is a growth market with long-term demand expansion expected due to the aging population.

Eclasia has established a unique positioning of "low prices x high care needs," and has a dominant presence in the Tokyo metropolitan area, primarily in Saitama Prefecture, operating over 100 service-assisted senior housing facilities, achieving extremely high occupancy rates and excellent profitability.

Through this business combination, the Group will integrate its physical management resources, including its expertise in land acquisition and construction management, which it has cultivated to date, with Eclasia's excellent operational expertise in nursing care and medical services. This integration will enhance the value we provide as a "life partner" that supports our customers' peace of mind throughout their lives, and facilitate our sustainable growth.

(v) Legal form of business combination

Share acquisition with cash consideration

(vi) Main reason for determining the acquiring company

This is due to the acquisition of shares by TOEI HOUSING, a consolidated subsidiary of the Company, for cash consideration.

(2) Consideration transferred and its breakdown

Consideration transferred	¥28,890 million
Cash	¥28,890 million

(3) Details and amounts of major acquisition-related expenses

Advisory fees, commissions, etc.: ¥74 million

(4) Goodwill, identifiable assets acquired and liabilities assumed

The fair value of the assets acquired and liabilities assumed as of the acquisition date is still being calculated and therefore has not been finalized at this time.