

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

January 14, 2026

Consolidated Financial Results for the Six Months Ended November 30, 2025 (Under Japanese GAAP)

Company name: RENT CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 372A
 URL: <https://www.rent.co.jp>
 Representative: Akira Okada, Representative Director, President and Chief Executive Officer
 Inquiries: Hikaru Suzuki, Senior Managing Executive Officer, General Manager of Administration Div.
 Telephone: +81-54-265-2201
 Scheduled date to file semi-annual securities report: January 14, 2026
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts and institutional investors)

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

1. Consolidated financial results for the six months ended November 30, 2025 (from June 1, 2025 to November 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
November 30, 2025	26,294	7.1	2,783	8.1	2,610	9.2	1,837	14.1
November 30, 2024	24,560	-	2,574	-	2,391	-	1,610	-

Note: Comprehensive income For the six months ended November 30, 2025: ¥1,775 million [13.7%]
 For the six months ended November 30, 2024: ¥1,562 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
November 30, 2025	492.93	487.95
November 30, 2024	520.99	-

Note:

- Since the Company did not prepare semi-annual consolidated financial statements for the six months ended November 30, 2023, year-on-year changes for the six months ended November 30, 2024 are not presented.
- As the Company was listed on the Tokyo Stock Exchange Standard Market on June 30, 2025, the figure for diluted earnings per share for the six months ended November 30, 2025 has been calculated by deeming the average share price from the listing date to the end of the six months ended November 30, 2025 as the average share price during the period.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 30, 2025	65,741	18,855	28.6
May 31, 2025	57,910	15,235	25.8

Reference: Equity
 As of November 30, 2025: ¥18,786 million
 As of May 31, 2025: ¥14,956 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 May 31, 2025	-	0.00	-	180.00	180.00
Fiscal year ending May 31, 2026	-	0.00			
Fiscal year ending May 31, 2026 (Forecast)			-	210.00	210.00

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

3. Forecast of consolidated financial results for the year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(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
Full year	54,000	10.0	4,300	10.1	3,750	8.9	2,600	4.0	685.55

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

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 2 companies (Rent Vietnam Co., Ltd., Kanagawa Sekiyu Hanbai Co., Ltd.)
Excluded: 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 November 30, 2025	3,886,000 shares
As of May 31, 2025	3,259,400 shares

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

As of November 30, 2025	29,529 shares
As of May 31, 2025	57,829 shares

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

Six months ended November 30, 2025	3,728,352 shares
Six months ended November 30, 2024	3,091,809 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

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of May 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	6,191,921	6,976,454
Notes and accounts receivable - trade	7,476,558	8,757,168
Electronically recorded monetary claims - operating	609,169	694,909
Merchandise and finished goods	221,741	242,926
Raw materials and supplies	369,331	423,680
Other	1,553,607	1,908,112
Allowance for doubtful accounts	-345,837	-522,222
Total current assets	16,076,493	18,481,028
Non-current assets		
Property, plant and equipment		
Assets for rental, net	15,932,804	18,303,841
Leased assets for rental, net	7,549,522	7,948,214
Buildings and structures, net	4,720,144	4,792,930
Machinery, equipment and vehicles, net	861,578	854,879
Land	6,776,476	8,363,564
Leased assets, net	369,715	365,473
Other, net	693,548	875,709
Total property, plant and equipment	36,903,791	41,504,612
Intangible assets		
Goodwill	4,817	560,972
Other	399,851	368,550
Total intangible assets	404,668	929,522
Investments and other assets		
Investment securities	698,025	764,024
Deferred tax assets	1,644,266	1,729,800
Leasehold and guarantee deposits	1,700,793	1,811,192
Other	507,898	549,765
Allowance for doubtful accounts	-25,560	-28,220
Total investments and other assets	4,525,423	4,826,562
Total non-current assets	41,833,883	47,260,697
Total assets	57,910,376	65,741,726

(Thousands of yen)

	As of May 31, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	413,853	430,743
Electronically recorded obligations - operating	3,578,972	3,571,051
Short-term borrowings	2,210,000	4,540,418
Current portion of bonds payable	30,000	30,000
Current portion of long-term borrowings	5,461,810	5,199,440
Lease liabilities	2,166,827	2,286,701
Accounts payable - other	2,611,191	3,268,191
Income taxes payable	654,416	1,115,030
Provision for bonuses	1,277,339	1,340,318
Other	2,561,331	3,798,659
Total current liabilities	20,965,744	25,580,556
Non-current liabilities		
Bonds payable	145,000	130,000
Long-term borrowings	13,163,388	11,854,473
Lease liabilities	6,132,695	6,466,432
Deferred tax liabilities	—	474,700
Retirement benefit liability	2,083,788	2,134,241
Asset retirement obligations	95,806	96,228
Other	88,366	149,187
Total non-current liabilities	21,709,046	21,305,263
Total liabilities	42,674,790	46,885,819
Net assets		
Shareholders' equity		
Share capital	1,401,120	2,649,182
Capital surplus	1,194,261	2,424,439
Retained earnings	12,458,016	13,719,552
Treasury shares	-142,328	-72,682
Total shareholders' equity	14,911,069	18,720,491
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	175,207	216,006
Deferred gains or losses on hedges	-2,800	1,022
Foreign currency translation adjustment	-211,744	-238,442
Remeasurements of defined benefit plans	85,237	87,162
Total accumulated other comprehensive income	45,900	65,748
Share acquisition rights	74,704	50,922
Non-controlling interests	203,911	18,742
Total net assets	15,235,585	18,855,906
Total liabilities and net assets	57,910,376	65,741,726

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Net sales	24,560,793	26,294,765
Cost of sales	16,296,676	17,087,282
Gross profit	8,264,116	9,207,483
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	92,222	147,865
Salaries and allowances	1,900,634	2,127,879
Provision for bonuses	573,365	638,320
Retirement benefit expenses	103,560	106,963
Rent expenses on land and buildings	876,925	901,810
Other	2,142,954	2,500,916
Total selling, general and administrative expenses	5,689,663	6,423,757
Operating profit	2,574,453	2,783,725
Non-operating income		
Interest income	3,796	8,832
Dividend income	6,401	6,589
Insurance claim income	10,114	5,197
Rental income from buildings	14,176	14,216
Foreign exchange gains	31,112	89,356
Gain on sale of scraps	17,286	16,567
Other	49,323	32,901
Total non-operating income	132,211	173,663
Non-operating expenses		
Interest expenses	205,004	286,436
Commission expenses	8,406	10,201
Share of loss of entities accounted for using equity method	97,747	44,041
Other	4,147	6,015
Total non-operating expenses	315,305	346,695
Ordinary profit	2,391,359	2,610,693
Extraordinary income		
Gain on sale of non-current assets	2,792	5,371
Gain on step acquisitions	—	39,355
Total extraordinary income	2,792	44,726
Extraordinary losses		
Loss on retirement of non-current assets	3,542	3,685
Total extraordinary losses	3,542	3,685
Profit before income taxes	2,390,609	2,651,734
Income taxes - current	837,154	986,719
Income taxes - deferred	17,783	-93,737
Total income taxes	854,938	892,981
Profit	1,535,670	1,758,752
Loss attributable to non-controlling interests	-75,120	-79,066
Profit attributable to owners of parent	1,610,791	1,837,819

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six months ended November 30, 2024	Six months ended November 30, 2025
Profit	1,535,670	1,758,752
Other comprehensive income		
Valuation difference on available-for-sale securities	16,941	40,798
Deferred gains or losses on hedges	—	3,822
Foreign currency translation adjustment	8,395	-35,320
Remeasurements of defined benefit plans, net of tax	4,869	1,925
Share of other comprehensive income of entities accounted for using equity method	-3,812	5,763
Total other comprehensive income	26,395	16,989
Comprehensive income	1,562,065	1,775,742
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,640,222	1,857,667
Comprehensive income attributable to non-controlling interests	-78,156	-81,925