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February 13, 2026

Summary of Consolidated Financial Results for the Second Quarter (1st HALF) of the Fiscal Year Ending June 30, 2026 (FY06/2026) [Japanese standards] (Consolidated)

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 Stock exchange listing: Tokyo
 Securities code: 3300 URL: <https://am-bition.jp/>
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Scheduled date to file Biannual Securities Report: February 13, 2026
 Scheduled date to commence dividend payments: N/A
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes

(Amounts less than one mil. yen are rounded down)

1. Consolidated financial results of the second quarter (1st HALF) of FY06/2026 (July 1, 2025 – December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
1st HALF of FY06/2026	23,965	(4.7)	1,351	(25.2)	1,078	(33.8)	689	(31.9)
1st HALF of FY06/2025	25,138	31.3	1,806	82.4	1,629	83.0	1,012	89.1

(Note) Comprehensive profit
 1st HALF of FY06/2026: 680 mil. yen [(32.6)%]
 1st HALF of FY06/2025: 1,009 mil. yen [81.6%]

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
1st HALF of FY06/2026	95.19	90.12
1st HALF of FY06/2025	145.24	132.53

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	mil. yen	mil. yen	%	yen
1st HALF of FY06/2026	42,036	8,400	19.9	1,132.09
FY06/2025	39,308	8,362	21.2	1,171.51

(Reference) Shareholders equity
 1st HALF of FY06/2026: 8,376 mil. yen
 FY06/2025: 8,340 mil. yen

2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY06/2025	—	0.00	—	105.00	105.00
FY06/2026	—	—	—	—	—
FY06/2026 (forecasts)	—	—	—	110.00	110.00

(Notes) 1. Revisions to dividend forecasts published most recently: No

2. Annual dividend for FY06/2025 consisted of ordinary dividend of 55.00 yen and commemorative dividend of 50.00 yen.

3. Consolidated performance forecasts for FY06/2026 (July 1, 2025 – June 30, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
Full term	64,144	22.5	4,800	21.6	4,143	17.6	2,776	18.1	389.95

(Note) Revisions to performance forecasts published most recently: No

***Notes**

- (1) Important changes in the scope of consolidation during the current 1st HALF: No
- (2) Application of special accounting methods to the preparation of biannual consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- ① Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - ② Changes in accounting policies due to other reasons: No
 - ③ Changes in accounting estimates: No
 - ④ Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

- ① Total number of issued shares at the end of the period (including treasury stock)

1st HALF of FY06/2026:	7,399,200 shares	FY06/2025:	7,119,200 shares
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- ② Number of treasury stock at the end of the period

1st HALF of FY06/2026:	93 shares	FY06/2025:	93 shares
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- ③ Average number of shares during the period (1st HALF)

1st HALF of FY06/2026:	7,239,324 shares	1st HALF of FY06/2025:	6,968,415 shares
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* Summary of financial results for the second quarter (1st HALF) is not included in any review by a certified public accountant or an auditing firm.

* Explanation regarding appropriate use of the earnings forecast and other special notes

1. Descriptions about the future such as performance forecasts contained in this document are based on information currently available to the Company and certain presumptions considered as reasonable, and those are not intended to indicate the Company should assure that it would realize such forecasts. Meanwhile, actual performance in the future may differ substantially, influenced by a wide variety of factors. For preconditions for performance forecasts and precaution statements in using such forecasts, please see the appendix, page 4, "1. Qualitative Information regarding the Financial Results of the Current 1st HALF: (3) Descriptions regarding future prospects such as consolidated performance forecasts".

2. Briefings for institutional/private investors and for analysts will be held on February 19 (Thu.) and 26 (Thu.), 2026, respectively.

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1. Qualitative Information regarding the Financial Results of the Current 1st HALF

(1) Descriptions regarding Operating Results

During the current biannual consolidated fiscal period, business environment surrounding the Group showed some weakness in export because of overseas economic slowdown, but in the context of improved environment for employment and income, overall situations have shifted with gradual recovery trend. Personal spending became firmer thanks to such as wage raise, and investment for facilities gradually increased due to measures for augmenting human resources and development of investment in digitalization and labor-saving. Looking forward, despite expectation of economic recovery around domestic demands, there continues to be unpredictable prospects for the future such as risk of overseas economic downturn and fluctuating financial markets.

In such business environments, the Group has promoted a range of measures aiming at reforming real-estate business through DX and becoming a unique real estate digital platformer which fuses digital and real world together. Since getting listed in September 2014, the Group has smoothly expanded its business performance and greatly grown with Net sales about 8 times higher and Operating profit about 21 times higher.

With respect to our mid-term management plan that started with FY06/2024, higher revenues/earnings could be achieved exceeding the initial plan in its first year and hence the plan was revised substantially upward. In the following FY06/2025 even higher earnings could be achieved and as such the plan was again revised upward. Eventually for FY06/2026, the final year, we aim at achieving Net sales of 64,144 mil. yen and Operating profit of 4,800 mil. yen.

During the current biannual consolidated fiscal period, our principal Leasing DX Property Management Business segment has worked on increasing the number of houses under its management and at the same time made use of our original leasing management system named “AMBITION Cloud” that helped higher productivity in the process of receiving property management contract through to gathering information about rooms where residents thereof are going to vacate. And further, investment in human resources greatly contributed to our greater leasing abilities which has helped maintaining occupancy rate of our subleased houses ongoingly high level at 96.6%. In the Sales/Purchase DX Investment Business segment, both purchase and sales operations proceeded as initially planned. As for VERITAS INVESTMENT Co., Ltd. (a subsidiary) that makes up Sales/Purchase DX Investment Business segment, there was much concentration of sales (delivery) of self-developed properties during the previous biannual consolidated fiscal period and thus number of units temporarily increased, but in the current biannual consolidated fiscal period there was no such delivery of self-developed properties, so number of units sold decreased YoY. Meanwhile, Investment Division of the Company put its efforts into purchase/resales of second-hand properties and secured its revenues as planned. Real Estate DX Business that belongs to Others Business segment has mainly promoted development of its own application for residents called “AMBITION Me”, as such it will put its efforts into improvement in both satisfaction and engagement for residents, and also maximization of their LTV (Life Time Value). In addition, facilitation of proactive M&A and alliance is under consideration.

Consequently consolidated performance of the current biannual consolidated fiscal period was as follows: Net sales: 23,965,879 thousand yen (decrease by 4.7% [1,172,414 thousand yen] YoY); Operating profit: 1,351,671 thousand yen (decrease by 25.2% [454,559 thousand yen] YoY); Ordinary profit: 1,078,482 thousand yen (decrease by 33.8% [550,692 thousand yen] YoY); and Net profit attributable to owners of parent: 689,102 thousand yen (decrease by 31.9% [322,986 thousand yen] YoY).

Since the current FY, categorization of Incubation Business subsegment has been changed as being included in Other Business segment because its significance became lower.

(Leasing DX Property Management Business)

This business segment is the Group’s principal one which undertakes mainly subleasing of residential real estates, and has its basic policies as increasing the number of managed units and maintaining high occupancy rates. “AMBITION Cloud” transforms every operation for real estate leasing management to a digitalized one, and realizes much higher operational efficiency and improved productivity.

During the current biannual consolidated fiscal period, number of managed units smoothly increased to 27,224 (increase by 461 YoY), as well as 16,050 subleased units (increase by 883 YoY). Overall occupancy rate of subleased units as of the end of the current biannual consolidated fiscal period was 96.6% (which had been 97.1% as of the end of the same period of the previous FY).

These operations resulted in Net sales of 11,364,256 thousand yen (increase by 10.2% [1,051,622 thousand yen] YoY), and Segment profit (Operating profit) of 1,368,626 thousand yen (increase by 35.4% [357,717 thousand yen] YoY).

(Leasing DX Leasing Brokerage Business)

This business segment undertakes brokerage business for leased properties, mainly those managed by the Company. AMBITION AGENCY Co., Ltd. (which operates “ROOMPIA”) and AMBITION VALOR Co., Ltd. (which operates “VALOR”), both of which are subsidiaries, run 15 shops in total including 6 in Tokyo, 8 in Kanagawa Pref. and 1 in Saitama Pref. High leasing ability of this segment contributes to the high occupancy rate (96.6%) maintained by the principal Property Management Business segment.

During the current biannual consolidated fiscal period, by making use of our AIxRPA tool named “RAC·TECH”, the Company continued to work on personnel downsizing for inputting work and increase in the number of response. In addition, we not only promoted enhancing conventional non-face-to-face services such as attracting guests via WEB by strengthened advertising strategies, remote customer services, VR preview, and electronic contract package integrated with our unique electronic signature system called “AMBITION Sign”, but also put our efforts newly into reinforcement of sales activities targeted at corporate customers and students, so that greater values of experience could be realized for our customers in finding their residences.

These operations resulted in Net sales of 419,015 thousand yen (increase by 7.7% [29,925 thousand yen] YoY) and Segment loss (Operating loss) of 40,853 thousand yen (which was 63,617 thousand yen in the previous FY).

(Sales/Purchase DX Investment Business)

This business is carried out by Investment Division of the Company which develops its business around selling renovated condominium apartments with emphasis on location, in collaboration with VERITAS INVESTMENT Co., Ltd., a subsidiary of the Company, which develops its business around selling self-developed newly built designers' condominiums for investment focusing on “Good location”, “Good design” and “Superior equipment specification”, supported by wide variety of procurement channels. Also, by procuring properties with high added values mainly in and around Tokyo, this segment has realized sales of high-price properties and high average gross profit per property.

As for VERITAS, there was much concentration of sales (delivery) of self-developed properties during the previous biannual consolidated fiscal period and thus number of units sold much increased, but in the current biannual consolidated fiscal period there was no such delivery of self-developed properties and consequently 98 units were sold (decrease by 77 YoY). Meanwhile, Investment Division of the Company reinforced its preparedness for procurement in view of unit price escalation of properties and taking risks consistently into account, and actually sold 22 units (decrease by 7 YoY). As a result, this segment sold 120 units in total (decrease by 84 YoY).

These operations resulted in Net sales of 11,548,436 thousand yen (decrease by 16.2% [2,237,275 thousand yen] YoY), and Segment profit (Operating profit) of 1,489,553 thousand yen (decrease by 26.0% [524,265 thousand yen] YoY).

(Other Business)

Other Business segment consists collectively of Real Estate DX Business (including an overseas subsidiary for system development), Small Amount & Short Term Insurance Business, Utilities Business, and Incubation Business.

For the Real Estate DX Business subsegment, the next-generation core system for leasing management “AMBITION Cloud” has been developed by our overseas subsidiary, AMBITION VIETNAM Co., Ltd., etc., and thus DX for our internal operations is pursued on a priority basis. Meanwhile, DX for the Leasing DX Business segment realized packaging of electronic contracts, through integration with IT-enabled explanation of important matters and “AMBITION Sign” (our unique electronic signature system utilizing blockchain technologies). Moreover, our original DX application “AMBITION Me” for residents provides various services in line with their stages starting from move-in, through contract renewal to eventual vacation, and further, online healthcare services, useful services for living, and FAQ services incorporating Generative AI are also available.

Small Amount & Short Term Insurance Business has continued to obtain new contracts smoothly during the current biannual consolidated fiscal period, along with playing a role in facilitating DX in the Group by using the “MONOLITH” system developed by a subsidiary, in which the whole process from application through to payment can be completed on a paperless basis.

Utilities Business is undertaken by DRAFT Inc., a subsidiary, including agency operations for opening/switching services of utilities operators and sales of such as water-servers.

Synergies with the Leasing DX Business have been brought about as well, such as providing services also to residents of properties under our management and customers of our Leasing Brokerage Business.

Incubation Business is undertaken by AMBITION VENTURES Ltd., a subsidiary, including investment in venture companies which carry out businesses highly compatible with those of the Group, capital tie-up, support

for invested companies and other operations. And it has, during the current biannual consolidated fiscal period, newly invested in one company, sold off another one, and invested in 33 venture companies in total.

These operations resulted in Net sales of 634,171 thousand yen (decrease by 2.6% [16,687 thousand yen] YoY) and Segment loss (Operating loss) of 160,418 thousand yen (which was 42,643 thousand yen in the previous FY).

(2) Descriptions regarding Financial Position

① Assets, liabilities, and net assets

Total assets at the end of the current biannual consolidated fiscal period was 42,036,528 thousand yen, i.e. increase by 2,728,267 thousand yen as compared to the end of the previous consolidated FY. This is mainly due to increase in Real estate for sale in process by 1,281,159 thousand yen, in Real estate for sale by 1,013,547 thousand yen, in Land by 959,354 thousand yen, and in Buildings and structures by 493,237 thousand yen on one hand, whereas decrease in Cash and deposits by 949,282 thousand yen, in Operating accounts receivable by 70,267 thousand yen, and in Operational investment securities by 63,350 thousand yen on the other.

Total liabilities was 33,636,225 thousand yen, i.e. increase by 2,690,872 thousand yen as compared to the end of the previous consolidated FY. This is mainly due to increase in Long-term borrowings by 1,650,320 thousand yen, in Short-term borrowings by 1,245,200 thousand yen, and in Current portion of long-term borrowings by 500,223 thousand yen on one hand, whereas decrease in Income taxes payable by 353,121 thousand yen, in Consumption taxes payable by 180,176 thousand yen, and in Provision for bonuses by 105,070 thousand yen on the other.

Total net assets was 8,400,303 thousand yen, i.e. increase by 37,394 thousand yen as compared to the end of the previous consolidated FY. This is mainly due to increase in Capital stock by 52,500 thousand yen and in Capital surplus by 52,500 thousand yen on one hand, whereas decrease in Retained earnings by 58,404 thousand yen and in Valuation difference on available-for-sale securities by 12,829 thousand yen on the other.

② Cash flow status

Balance of cash and cash equivalents at the end of the current biannual consolidated fiscal period was 7,534,985 thousand yen, i.e. decrease by 967,282 thousand yen as compared to the end of the previous consolidated FY.

Cash flow status for each activity category and main factors thereof are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities during the current biannual consolidated fiscal period was 1,208,242 thousand yen (as opposed to 1,129,570 thousand yen used during the same period of the previous FY). Major positive factors include Net profit before income taxes and minority interests of 1,104,032 thousand yen, Depreciation of 138,443 thousand yen, Decrease in notes and accounts receivable - trade by 127,332 thousand yen. Meanwhile, major negative factors include Increase in real estate for sale in process by 1,281,159 thousand yen, Income taxes paid of 750,427 thousand yen, and Increase in real estate for sale by 274,980 thousand yen.

(Cash flows from investing activities)

Net cash used in investing activities during the current biannual consolidated fiscal period was 2,464,805 thousand yen (which was 3,848,160 thousand yen in the same period of the previous FY). Major negative factors include Purchase of property, plant and equipment of 2,392,671 thousand yen, Purchase of investments in subsidiaries resulting in change in scope of consolidation of 56,253 thousand yen, and Purchase of intangible assets of 31,398 thousand yen. Meanwhile major positive factors include Proceeds from collection of guarantee deposits of 2,597 thousand yen, Collection of investments in capital of 24,396 thousand yen, and Proceeds from withdrawal of time deposits of 28,600 thousand yen.

(Cash flows from financing activities)

Net cash provided by financing activities during the current biannual consolidated fiscal period was 2,703,161 thousand yen (which was 5,241,140 thousand yen in the same period of the previous FY). Major positive factors include Proceeds from long-term borrowings of 6,057,700 thousand yen and Net increase in short-term borrowings by 1,245,200 thousand yen. Meanwhile major negative factors include Repayments of long-term borrowings of 3,939,111 thousand yen.

(3) Descriptions regarding Future Prospects such as Consolidated Performance Forecasts

For the current biannual consolidated fiscal period, consolidated performance forecasts for FY06/2026 as announced on August 14, 2025 have been unchanged at present.

In the event of any modification being deemed necessary in the future, it will be noticed promptly.

2. Biannual Consolidated Financial Statements and Principal Notes**(1) Biannual Consolidated Balance Sheets**

	(thousand yen)	
	Previous consolidated fiscal year (June 30, 2025)	Current biannual consolidated fiscal period (December 31, 2025)
Assets		
Current assets		
Cash and deposits	8,570,268	7,620,986
Operating accounts receivable	471,359	401,092
Real estate for sale	14,147,684	15,161,232
Real estate for sale in process	6,054,232	7,335,391
Supplies	6,712	7,363
Operational investment securities	274,836	211,486
Others	746,216	886,610
Allowance for doubtful accounts	(15,850)	(18,581)
Total current assets	30,255,460	31,605,581
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	1,757,043	2,250,281
Land	4,784,599	5,743,953
Construction in progress	—	3,300
Others (net)	73,906	68,547
Total property, plant and equipment	6,615,548	8,066,082
Intangible assets		
Goodwill	558,377	560,867
Others	431,911	400,651
Total intangible assets	990,289	961,518
Investments and other assets		
Investment securities	18,040	18,444
Guarantee deposits	193,824	194,841
Deferred tax assets	500,724	487,316
Others	842,360	794,437
Allowance for doubtful accounts	(108,138)	(91,694)
Total investment and other assets	1,446,810	1,403,345
Total non-current assets	9,052,648	10,430,946
Deferred assets		
Bond issuance cost	152	—
Total deferred assets	152	—
Total assets	39,308,261	42,036,528

(thousand yen)

	Previous consolidated fiscal year (June 30, 2025)	Current biannual consolidated fiscal period (December 31, 2025)
Liabilities		
Current liabilities		
Operating accounts payable	468,409	436,300
Short-term borrowings	7,517,600	8,762,800
Current portion of long-term borrowings	4,474,487	4,974,710
Current portion of bonds	16,500	—
Accounts payable - other	200,171	189,319
Accrued expenses	360,431	378,918
Income taxes payable	774,770	421,648
Consumption taxes payable	226,756	46,579
Advances received	1,835,885	1,894,523
Operating deposits received	283,987	272,876
Provision for bonuses	207,607	102,536
Others	296,050	231,909
Total current liabilities	16,662,658	17,712,123
Non-current liabilities		
Long-term borrowings	13,181,210	14,831,530
Provision for directors' retirement benefits	50,688	84,425
Long-term guarantee deposits	873,051	853,506
Deferred tax liabilities	7,878	2,156
Others	169,865	152,482
Total non-current liabilities	14,282,694	15,924,101
Total liabilities	30,945,352	33,636,225
Net assets		
Shareholders' equity		
Capital stock	482,483	534,983
Capital surplus	564,932	617,432
Retained earnings	7,271,586	7,213,182
Treasury stock	(99)	(99)
Total shareholders' equity	8,318,903	8,365,499
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,370	8,541
Foreign currency translation adjustment	(189)	2,415
Total accumulated other comprehensive income	21,181	10,956
Subscription rights to shares	2,798	2,238
Non-controlling interests	20,026	21,609
Total net assets	8,362,909	8,400,303
Total liabilities and net assets	39,308,261	42,036,528

(2) Biannual Consolidated Statements of Income and Statements of Comprehensive Income

Biannual Consolidated Statements of Income

Biannual Consolidated Fiscal Period

(thousand yen)

	Previous biannual consolidated cumulative period (Jul. 1, 2024 – Dec. 31, 2024)	Current biannual consolidated cumulative period (Jul. 1, 2025 – Dec. 31, 2025)
Net sales	25,138,293	23,965,879
Cost of sales	20,181,654	19,267,965
Gross profit	4,956,639	4,697,913
SG&A expenses	3,150,409	3,346,242
Operating profit (loss)	1,806,230	1,351,671
Non-operating profit (loss)		
Interest income	543	6,068
Dividend income	69	546
Brokerage income	0	0
Foreign exchange gains	77	—
Gain on investments in partnership	5,980	2,857
Subsidy income	3,100	3,375
Miscellaneous income	4,890	5,504
Total non-operating profit	14,663	18,353
Non-operating expenses		
Interest expenses	139,450	250,089
Amortization of bond issuance cost	364	152
Foreign exchange losses	—	3,580
Commission fee	49,948	32,243
Miscellaneous loss	1,953	5,475
Total non-operating expenses	191,718	291,541
Ordinary profit (loss)	1,629,175	1,078,482
Extraordinary profit		
Reversal of allowance for doubtful accounts	—	25,550
Total extraordinary profit	—	25,550
Extraordinary losses		
Loss on sales of non-current assets	13	—
Loss on retirement of non-current assets	1,542	0
Office transfer expenses	16,656	—
Total extraordinary losses	18,212	0
Net profit (loss) before income taxes and minority interests	1,610,962	1,104,032
Income taxes	611,492	399,441
Income taxes - deferred	(13,599)	13,906
Total income taxes	597,892	413,347
Net profit (loss)	1,013,069	690,685
Net profit (loss) attributable to non-controlling shareholders	980	1,583
Net profit (loss) attributable to owners of parent	1,012,088	689,102

Biannual Consolidated Statements of Comprehensive Income
Biannual Consolidated Fiscal Period

(thousand yen)

	Previous biannual consolidated fiscal period (Jul. 1, 2024 – Dec. 31, 2024)	Current biannual consolidated fiscal period (Jul. 1, 2025 – Dec. 31, 2025)
Net profit (loss)	1,013,069	690,685
Other comprehensive income (loss)		
Valuation difference on available-for-sale securities	(3,242)	(12,829)
Foreign currency translation adjustment	(396)	2,604
Total other comprehensive income (loss)	(3,639)	(10,224)
Comprehensive income (loss)	1,009,430	680,460
(detail)		
Comprehensive income (loss) attributable to owners of parent	1,008,449	678,877
Comprehensive income (loss) attributable to non-controlling interests	980	1,583

(3) Biannual Consolidated Cash Flow Statements

	(thousand yen)	
	Previous biannual consolidated fiscal period (Jul. 1, 2024 - Dec. 31, 2024)	Current biannual consolidated fiscal period (Jul. 1, 2025 - Dec. 31, 2025)
Cash flows from operating activities		
Net profit (loss) before income taxes and minority interests	1,610,962	1,104,032
Depreciation	116,167	138,443
Amortization of goodwill	92,620	82,943
Increase (decrease) in allowance for doubtful accounts	(20,995)	(13,714)
Increase (decrease) in reserve for bonuses	(120,245)	(105,070)
Provision for directors' retirement benefits	16,896	33,736
Increase (decrease) in ordinary underwriting reserve	8,323	17,248
Interest and dividends income	(613)	(6,614)
Amortization of bond issuance cost	364	152
Interest expenses	139,450	250,089
Loss on retirement of non-current assets	1,542	0
Gain on investments in partnership	(5,980)	(2,857)
Decrease (increase) in operational investment securities	(16,332)	63,350
Decrease (increase) in notes and accounts receivable - trade	151,789	127,332
Decrease (increase) in inventories	(13,719)	17,128
Decrease (increase) in real estate for sale	(1,955,795)	(274,980)
Decrease (increase) in real estate for sale in process	(70,932)	(1,281,159)
Increase (decrease) in long-term guarantee deposits	(14,258)	7,929
Increase (decrease) in operating deposits received	22,585	(11,111)
Increase (decrease) in advances received	(52,629)	58,637
Decrease (increase) in prepaid expenses	(251,448)	(72,191)
Increase (decrease) in notes and accounts payable - trade	(79,465)	(35,185)
Increase (decrease) in accrued expenses	46,958	8,470
Increase (decrease) in accrued consumption taxes	52,479	(181,716)
Others	3,748	(156,676)
Subtotal	(338,525)	(231,783)
Income taxes paid	(649,223)	(750,427)
Interest and dividends income received	613	6,614
Interest expenses paid	(142,435)	(232,646)
Net cash provided by (used in) operating activities	(1,129,570)	(1,208,242)
Cash flows from investing activities		
Payments into time deposits	(17,200)	(39,100)
Proceeds from withdrawal of time deposits	10,000	28,600
Purchase of property, plant and equipment	(3,649,978)	(2,392,671)
Purchase of intangible assets	(57,061)	(31,398)
Purchase of investment securities	(118)	(119)
Proceeds from sale of investment securities	96	48
Payments for investments in capital	(17,100)	(100)
Collection of investments in capital	19,307	24,396
Expense by payment of guarantee deposits	(2,533)	(6,643)
Proceeds from collection of guarantee deposits	38,664	2,597
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(207,200)	(56,253)
Others	34,962	5,838
Net cash provided by (used in) investing activities	(3,848,160)	(2,464,805)

	(thousand yen)	
	Previous biannual consolidated fiscal period (Jul. 1, 2024 - Dec. 31, 2024)	Current biannual consolidated fiscal period (Jul. 1, 2025 - Dec. 31, 2025)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	3,211,900	1,245,200
Proceeds from long-term borrowings	5,243,900	6,057,700
Repayments of long-term borrowings	(2,969,707)	(3,939,111)
Expense by redemption of bonds	(16,700)	(16,500)
Proceeds from issuance of new shares	27,123	104,440
Dividends paid	(255,374)	(748,566)
Net cash provided by (used in) financing activities	5,241,140	2,703,161
Effect of exchange rate change on cash and cash equivalents	(319)	2,604
Net increase (decrease) in cash and cash equivalents	263,089	(967,282)
Cash and cash equivalents at beginning of period	5,188,341	8,502,267
Cash and cash equivalents at end of period	5,451,430	7,534,985

(4) Notes on Biannual Consolidated Financial Statements

(Going Concern Assumption)

Not applicable.

(Notes in Case of Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Segment Information, etc.)

【Segment Information】**I Previous biannual consolidated cumulative period (Jul. 1, 2024 – Dec. 31, 2024)***1. Information on net sales and profit/loss of each reportable segment*

(thousand yen)

	Reportable segments				Other Business (see Note)	Total
	Leasing DX Property Management Business	Leasing DX Leasing Brokerage Business	Sales/Purchase DX Investment Business	Subtotal		
Net sales						
Sales to external customers	10,312,634	389,089	13,785,711	24,487,435	650,858	25,138,293
Inter-segment sales or transfer	38,344	62,551	—	100,896	32,762	133,658
Total	10,350,978	451,641	13,785,711	24,588,332	683,620	25,271,952
Segment profit (loss)	1,010,909	(63,617)	2,013,818	2,961,110	(42,642)	2,918,466

Note: "Other Business" refers to business segment not included in the reportable segments, to which the following subsegments belong: Real Estate DX Business (including an overseas subsidiary for system development), Small Amount Short-term Insurance Business, Utilities Business, and Incubation Business.

2. Difference between the total amount of profit or loss of reportable segments and the amount presented on the Biannual Consolidated Statements of Income; and main contents of said difference (items in relation to adjustment of difference)

(thousand yen)

Profit	Amount
Reportable segments total	2,961,110
"Other" profit	(42,642)
Corporate expenses (see Note)	(1,112,236)
Operating profit (loss) on the Biannual Consolidated Statements of Income	1,806,230

Note: Corporate expenses comprises of SG&A expenses not attributable to reportable segments.

II Current biannual consolidated cumulative period (Jul. 1, 2025 – Dec. 31, 2025)

1. Information on net sales and profit/loss of each reportable segment

(thousand yen)

	Reportable segments				Other Business (see Note)	Total
	Leasing DX Property Management Business	Leasing DX Leasing Brokerage Business	Sales/Purchase DX Investment Business	Subtotal		
Net sales						
Sales to external customers	11,364,256	419,015	11,548,436	23,331,708	634,171	23,965,879
Inter-segment sales or transfer	49,446	37,433	—	86,880	82,416	169,296
Total	11,413,703	456,448	11,548,436	23,418,588	716,587	24,135,176
Segment profit (loss)	1,368,626	(40,853)	1,489,553	2,817,326	(160,418)	2,656,908

Note: “Other Business” refers to business segment not included in the reportable segments, to which the following subsegments belong: Real Estate DX Business (including an overseas subsidiary for system development), Small Amount Short-term Insurance Business, Utilities Business, and Incubation Business.

2. Difference between the total amount of profit or loss of reportable segments and the amount presented on the Biannual Consolidated Statements of Income; and main contents of said difference (items in relation to adjustment of difference)

(thousand yen)

Profit	Amount
Reportable segments total	2,817,326
“Other” profit	(160,418)
Corporate expenses (see Note)	(1,305,236)
Operating profit (loss) on the Biannual Consolidated Statements of Income	1,351,671

Note: Corporate expenses comprises of SG&A expenses not attributable to reportable segments.

3. Information on changes in reportable segments, etc.

(Change in sorting of reportable segments)

Since the current biannual consolidated fiscal period, “Incubation Business” subsegment has been included in “Other Business” segment because its significance became lower.

It should be noted that segment information for the previous biannual consolidated fiscal period is disclosed based on the categorization of reportable segments after such change.

(Significant Post-Balance Sheet Events)

Not applicable.