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Consolidated Financial Results for the Nine Months Ended September 30, 2026 [Japanese GAAP]



October 28, 2026

Company name: Arealink Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8914
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 Representative: Yoshika Suzuki, President and CEO
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 Scheduled date of commencing dividend payments: —
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended September 30, 2026 (January 1, 2026 – September 30, 2026)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended September 30, 2026	22,755	—	4,836	—	4,420	—	3,030	—
September 30, 2025	—	—	—	—	—	—	—	—

(Note) Comprehensive income: For the nine months ended September 30, 2026: ¥3,075 million [—%]
 For the nine months ended September 30, 2025: ¥— million [—%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2026	59.59	—
September 30, 2025	—	—

(Note) Since the nine-month period ended September 30, 2026 is the first fiscal year for which the Company prepares quarterly consolidated financial results, figures and year-on-year changes for the nine months ended September 30, 2025 and year-on-year changes for the nine months ended September 30, 2026 are not presented.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2026	72,207	31,154	42.9
As of December 31, 2025	—	—	—

(Reference) Equity: As of September 30, 2026: ¥30,979 million
 As of December 31, 2025: ¥— million

(Note) Since the Company has prepared quarterly consolidated financial statements starting from the third quarter of the fiscal year ending December 31, 2026, figures for the fiscal year ended December 31, 2025 are not presented.

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended December 31, 2025	Yen —	Yen 25.00	Yen —	Yen 13.50	Yen —
Fiscal year ending December 31, 2026	—	13.00	—		
Fiscal year ending December 31, 2026 (Forecast)				14.50	27.50

- (Notes) 1. Revision to the forecast for dividends announced most recently: None
2. The Company carried out a two-for-one share split of its common shares effective November 1, 2025. The year-end dividend per share for the fiscal year ended December 31, 2025 is indicated in an amount that reflects the impact of the share split, and a dash (“—”) is indicated as the total annual dividend per share. With the share split taken into account, the interim dividend per share for the fiscal year ended December 31, 2025 is ¥12.5, which brings the annual dividend per share to ¥26.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 – December 31, 2026)

(% indicates changes from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	29,700	—	5,900	—	5,430	—	3,600	70.78

- (Notes) 1. Revision to the financial results forecast announced most recently: Yes
2. As the consolidated fiscal year under review is the first year for preparing consolidated financial results, changes from the previous fiscal year are not presented.
3. For details of the revision to the full-year financial results forecast for the fiscal year ending December 31, 2026, please refer to the “Notice of Consolidated Earnings Forecast upon Transition to Consolidated Financial Reporting, and Revision to Non-Consolidated Earnings Forecast” released on October 28, 2026.

* Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly included: 1 company (Company name: STORAGE-OH Co., Ltd.)
 Excluded: — (Company name: —)
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued and outstanding shares (common shares)
- 1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

September 30, 2026:	51,763,600 shares
December 31, 2025:	51,763,600 shares
 - 2) Total number of treasury shares at the end of the period:

September 30, 2026:	876,183 shares
December 31, 2025:	931,632 shares
 - 3) Average number of shares during the period (cumulative from the beginning of the fiscal year):

Nine months ended September 30, 2026:	50,858,680 shares
Nine months ended September 30, 2025:	50,806,871 shares

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

* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements contained in this document, including the forecast for business results, are based on information available to the Company at the time of preparation of this document and certain assumptions that the Company deems to be reasonable. Actual results may differ materially from those statements due to a variety of different factors in the future. For details of assumptions for the financial results forecast and cautionary statements regarding the use of the forecast, please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information” on page 3 of the attachment for these quarterly financial results.

In addition, since the Company newly included STORAGE-OH Co., Ltd. in the scope of consolidation starting from the third quarter of the consolidated fiscal year under review, this is the first fiscal year for preparing consolidated financial statements. Consequently, no comparisons have been made with the corresponding nine-month period of the previous fiscal year and the end of the previous fiscal year.

Attachment

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1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Operating Results

As a result of the change in subsidiary announced in the “Notice Concerning the Results of the Tender Offer for Common Shares of STORAGE-OH Co., Ltd. (Securities Code: 2997) and Changes in Subsidiaries” dated August 22, 2026, the Company has begun preparing quarterly consolidated financial statements starting from the third quarter of the fiscal year ending December 31, 2026. Accordingly, comparisons with the same period of the previous year or with the end of the previous fiscal year have not been made.

For the nine months ended September 30, 2026, net sales were ¥22,755 million, operating profit was ¥4,836 million, ordinary profit was ¥4,420 million, and profit attributable to owners of parent was ¥3,030 million. In connection with the commencement of the preparation of consolidated financial statements, the Company has recorded ¥164 million in share acquisition-related expenses for STORAGE-OH Co., Ltd. under selling, general and administrative expenses.

The Company’s business performance by segment is as follows.

Self-Storage Business

Arealink’s mainstay self-storage business comprises the two subsegments of self-storage management and self-storage brokerage.

In self-storage management, the utilization rate for Hello Storage, the self-storage (“trunk rooms”) brand under which the Company operates its self-storage business, decreased by 2.92 percentage points to 78.19% from the end of the previous fiscal year due to the effect of an increase in the number of newly opened self-storage units and, in terms of rental pricing, affected by our focus on promoting renting at list prices through controlled sales campaigns, but remained at a high level maintaining 86.48% utilization rate for the existing properties (excluding those opened in the last two financial years). The high utilization rate is attributable mainly to a steady increase in the number of storage units utilized, driven by the improved precision of store openings through data analysis (population, numbers of households, income brackets, etc.) based on the significant amount of store-opening and customer information we have accumulated, openings at smaller locations, and improved recognition of our services and products thanks to our active promotional efforts.

In the self-storage business, while aiming to add 15,000 new openings, the Company opened a total of 16,754 units (including additions of 332 units in existing properties) in the fiscal year ended December 31, 2025. Against the target of 16,246 units for the fiscal year ending December 31, 2026, which was adjusted for the overshoot in 2025, the result for the nine months ended September 30, 2026 was 15,105 units (including additions of 410 units in existing properties), a solid progress rate of 93.0%. The number of self-storage units totaled 138,050 units, a solid increase of 12,974 units from the end of the previous fiscal year, despite an impact from factors such as regularly scheduled closures. In terms of contracts concluded, the Company steadily expanded the number of storage units utilized by capturing demand through efforts such as leveraging its database established to further improve the precision of new location openings and shift to openings at smaller locations, as well as strengthened public relations, which improved the recognition of Arealink storage products. As a result, the number of storage units utilized totaled 107,944 units, a solid increase of 6,499 units from the end of the previous fiscal year. As for profitability, the Company increased both revenue and profit from self-storage management by increasing properties through a partner program in which we undertake the operation and management of storage facilities of other companies, curbing discount rates through controlled sales campaigns, reviewing of some rent that resulted in a higher average contract rent per unit, and carrying out efficient advertising, in addition to maintaining its style of having the bulk of openings centered on high-margin company-owned locations.

The self-storage brokerage business recorded sale of 12 instances of indoor asset-type “self-storage properties with land,” orders received for outdoor containers, and orders received for repairs and other work aimed at winning operation and management contracts from partner companies.

Consequently, net sales in the self-storage business amounted to ¥19,595 million, and operating profit was ¥5,303 million.

Land Rights Consolidation Business

Net sales in the land rights consolidation business amounted to ¥2,004 million, and operating profit was ¥447 million, driven by the sale of limited land rights as well as the sale of two apartment buildings held by the Company. In terms of purchases, the Company continues to concentrate on purchasing properties of good quality.

Other Operational Services Business

The other operational services business comprises businesses with a revenue base of rent income, such as asset business and office business. In the asset business, managed properties decreased, despite utilization rates of held and managed properties remaining high. In the office business, there was also cancellation of operated properties despite steady utilization of operated properties. As a result, net sales in the other operational services business amounted to ¥1,154 million, and operating profit was ¥309 million.

(2) Explanation of Financial Position

Total assets as of September 30, 2026 were ¥72,207 million. The main components were tools, furniture and fixtures of ¥17,160 million, cash and deposits of ¥15,776 million, real estate for sale of ¥8,748 million, land of ¥8,489 million, and buildings of ¥7,198 million.

Total liabilities as of September 30, 2026 were ¥41,052 million. The main components were long-term borrowings of ¥24,894 million, current portion of long-term borrowings of ¥3,811 million, short-term borrowings of ¥3,296 million, and asset retirement obligations of ¥1,934 million.

Total net assets as of September 30, 2026 were ¥31,154 million. The main components were retained earnings of ¥18,802 million and share capital of ¥6,111 million.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information

The Company has transitioned to consolidated financial reporting beginning with the financial results for the nine months ended September 30, 2026. For details, please refer to the “Notice of Consolidated Earnings Forecast upon Transition to Consolidated Financial Reporting, and Revision to Non-Consolidated Earnings Forecast” released today.

Should the Company determine that a revision of the financial results forecast is necessary due to changes in the business environment or other factors going forward, such revision will be disclosed promptly.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

	(Thousand yen)
	For the third quarter of fiscal year ending December 31, 2026 (As of September 30, 2026)
Assets	
Current assets	
Cash and deposits	15,776,836
Accounts receivable - trade	243,296
Accounts receivable from completed construction contracts	49,590
Merchandise	824,209
Real estate for sale	8,748,367
Real estate for sale in process	44,336
Costs on construction contracts in progress	1,030,215
Work in process	114
Supplies	50,157
Consumption taxes refund receivable	61,052
Other	696,031
Allowance for doubtful accounts	(40,522)
Total current assets	27,483,685
Non-current assets	
Property, plant and equipment	
Buildings	12,193,960
Accumulated depreciation	(4,319,823)
Accumulated impairment	(675,820)
Buildings, net	7,198,316
Tools, furniture and fixtures	22,719,335
Accumulated depreciation	(5,230,953)
Accumulated impairment	(327,848)
Tools, furniture and fixtures, net	17,160,533
Land	8,489,935
Other	9,661,169
Accumulated depreciation	(4,473,571)
Accumulated impairment	(803,570)
Other, net	4,384,026
Total property, plant and equipment	37,232,812
Intangible assets	
Goodwill	1,266,369
Other	318,323
Total intangible assets	1,584,692
Investments and other assets	
Shares of subsidiaries and associates	1,150,000
Deferred tax assets	1,747,339
Other	3,639,050
Allowance for doubtful accounts	(630,553)
Total investments and other assets	5,905,837
Total non-current assets	44,723,342
Total assets	72,207,028

(Thousand yen)

For the third quarter of fiscal
year ending December 31, 2026
(As of September 30, 2026)

Liabilities	
Current liabilities	
Accounts payable - trade	141,579
Short-term borrowings	3,296,044
Current portion of long-term borrowings	3,811,284
Income taxes payable	418,910
Provision for loss on sublease	10,905
Lease obligations	307,140
Provision for bonuses	12,506
Other	3,738,833
Total current liabilities	11,737,204
Non-current liabilities	
Retirement benefit liability	12,200
Long-term borrowings	24,894,910
Long-term unearned revenue	325,805
Lease obligations	498,242
Asset retirement obligations	1,934,703
Provision for loss on sublease	17,537
Long-term accounts payable - other	1,315,233
Other	317,025
Total non-current liabilities	29,315,658
Total liabilities	41,052,863
Net assets	
Shareholders' equity	
Share capital	6,111,539
Capital surplus	6,187,433
Retained earnings	18,802,846
Treasury shares	(192,707)
Total shareholders' equity	30,909,112
Accumulated other comprehensive income	
Deferred gains or losses on hedges	70,770
Total accumulated other comprehensive income	70,770
Non-controlling interests	174,281
Total net assets	31,154,164
Total liabilities and net assets	72,207,028

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income
Nine Months Ended September 30

(Thousand yen)

	For the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Net sales	22,755,786
Cost of sales	14,532,393
Gross profit	8,223,393
Selling, general and administrative expenses	3,386,882
Operating profit	4,836,511
Non-operating income	
Interest income	44
Delinquency charge income	3,222
Insurance claim income	4,389
Compensation for forced relocation	62,950
Miscellaneous income	20,816
Other	801
Total non-operating income	92,225
Non-operating expenses	
Interest expenses	443,849
Foreign exchange losses	3,595
Commission expenses	52,944
Other	7,469
Total non-operating expenses	507,859
Ordinary profit	4,420,877
Extraordinary income	
Gain on sale of non-current assets	7,775
Total extraordinary income	7,775
Extraordinary losses	
Loss on retirement of non-current assets	1,052
Total extraordinary losses	1,052
Profit before income taxes	4,427,600
Income taxes - current	1,248,125
Income taxes - deferred	148,623
Total income taxes	1,396,749
Profit	3,030,851
Profit attributable to owners of parent	3,030,851

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended September 30

(Thousand yen)

	For the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Profit	3,030,851
Other comprehensive income	
Deferred gains or losses on hedges	44,503
Total other comprehensive income	44,503
Comprehensive income	3,075,355
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	3,075,355

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on significant changes in shareholders' equity)

Not applicable.

(Changes in accounting policies)

Not applicable.

(Segment information, etc.)

1. Overview of reportable segments

The Company's reportable segments are components of the Company whose separate financial information is available. These segments are subject to periodic examinations to enable the Company's Board of Directors to decide how to allocate resources and assess performance.

The three segments, "self-storage business," "land rights consolidation business," and "other operational services business," comprise the Company's reportable segments.

In the self-storage business, the Company rents land and vacant rooms in buildings or holds land and buildings to provide them as storage containers, trunk rooms, and other rental storage space for users. The business also involves receiving orders for the installation or construction of storage containers and trunk rooms and selling such self-storage properties to suit the needs of landowners and investors.

The land rights consolidation business offers resolution of issues between landowners and leasehold rights holders through the buying and selling of leaseholder rights and limited land rights with complex rights circumstances. Revenue earned from ground rent for a period during which the Company holds limited land rights, etc. and revenue generated by buying and selling income properties are also included.

The other operational services business includes the asset business, which handles the leasing, maintenance, and management of the Company's own properties (offices, stores, residences, hotels, etc.), the office business, which rents vacant rooms in buildings and provides them as small rental offices for users, and other businesses run by adding value to the Company's products.

As the Company has begun preparing quarterly consolidated financial statements starting from the nine months ended September 30, 2026, comparisons with the same period of the previous year are not presented.

2. Information on net sales and profit (loss) by reportable segment

For the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

	Reportable segment				Adjustment	Amount recorded in Quarterly Consolidated Statements of Income
	Self-storage Business	Land Rights Consolidation Business	Other Operational Services Business	Subtotal		
Net sales						
Net sales to outside customers	19,595,923	2,004,954	1,154,908	22,755,786	—	22,755,786
Intersegment net sales or transfers	—	—	—	—	—	—
Total	19,595,923	2,004,954	1,154,908	22,755,786	—	22,755,786
Segment profit	5,303,258	447,941	309,682	6,060,882	(1,224,370)	4,836,511

(Notes) 1. The adjustment to segment profit of ¥(1,224,370) thousand is corporate expenses not allocated to reportable segments. Corporate expenses are mainly expenses related to the Management Division.

2. Segment profit is adjusted with operating profit in the Quarterly Consolidated Statements of Income.

3. Information on impairment loss on non-current assets or goodwill, etc. by reportable segment

(Significant changes in the amount of goodwill)

In the self-storage business, the Company has newly included STORAGE-OH Co., Ltd. in the scope of consolidation.

The increase in goodwill resulting from the inclusion was ¥1,266,369 thousand for the nine months ended September 30, 2026. This amount is provisionally calculated, as the allocation of the acquisition cost was not completed as of September 30, 2026.

(Notes on quarterly consolidated statements of cash flows)

Quarterly Consolidated Statements of Cash Flows for the nine months ended September 30, 2026 have not been prepared. Depreciation (including amortization of intangible assets) for the nine months ended September 30, 2026 is as follows.

	(Thousand yen)
	For the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)
Depreciation	1,630,748

(Business combinations, etc.)

(Business combination through acquisition)

Pursuant to a resolution of its Board of Directors meeting held on July 8, 2026, the Company acquired shares of STORAGE-OH Co., Ltd. on August 28, 2026, making it a subsidiary.

(1) Overview of the business combination

(i) Name of the acquired company and its business description

Name of the acquired company: STORAGE-OH Co., Ltd.

Business description: Planning, development, operation, management, etc. of container-style warehouses and self-storage facilities

(ii) Main reasons for the business combination

We aim to improve the human resources development and management efficiency of STORAGE-OH Co., Ltd. by providing it the know-how of our proprietary training method, the Arealink Master Program, and streamline business processes in areas common to both companies, including property development and on-site maintenance. We also aim to increase STORAGE-OH Co., Ltd.'s property utilization rates and support the maximization of recurring revenue as outlined in our Medium-term Business Plan by reducing and consolidating redundant tasks in administrative departments to improve efficiency of overall business operations and by sharing our expertise in attracting customers on the web and improving utilization rates. In addition, by delisting STORAGE-OH Co., Ltd.'s shares, we will reduce its annual costs associated with disclosure and auditing required to maintain its shares listed, thereby lightening various operational burdens, so that it can focus its management resources more on its core business. Furthermore, we aim to leverage our strong creditworthiness and financial base to build a stable and flexible funding structure, as well as to maximize the economies of scale across the entire group under a fully integrated parent-subsidary relationship in which the interests are aligned.

(iii) Date of the business combination

August 28, 2026

(iv) Legal form of the business combination

Acquisition of shares in exchange for cash

(v) Name of the company after the business combination

No change.

(vi) Percentage of voting rights acquired

83.83%

(vii) Main grounds for determining the acquiring company

We were determined to be the acquiring company because we acquired the shares in exchange for cash.

(2) Period of operating results of the acquired company included in the quarterly consolidated statement of income

As July 31, 2026 was deemed to be the acquisition date and only its quarterly balance sheet was consolidated in preparing the quarterly consolidated financial statements, the operating results of the acquired company are not included in the quarterly consolidated statement of income for the nine months ended September 30, 2026.

(3) Acquisition cost of the acquired company and breakdown by type of consideration

Consideration for the acquisition: ¥2,165,474 thousand in cash

Acquisition cost: ¥2,165,474 thousand

(4) Details and amounts of major acquisition-related costs

Fees and commissions for advisory services, etc.: ¥164,328 thousand

(5) Amount of goodwill recognized, cause of goodwill, amortization method and amortization period

(i) Amount of goodwill recognized

¥1,266,369 thousand

The above amount is provisionally calculated, as the allocation of the acquisition cost was not completed as of September 30, 2026.

(ii) Cause of goodwill

Goodwill arose from the excess earning power expected from future business development.

(iii) Amortization method and amortization period

These have not been finalized at this time.

(6) Amounts of assets acquired and liabilities assumed on the date of the business combination and their main components

Current assets	¥3,974 million
Non-current assets	¥1,596 million
Total assets	¥5,571 million
Current liabilities	¥2,692 million
Non-current liabilities	¥1,805 million
Total liabilities	¥4,498 million

(Note) The above amounts are provisionally calculated, as the allocation of the acquisition cost was not completed as of September 30, 2026.

(Significant subsequent events)

Not applicable.