DISCLAIMER: This document has been translated from a part of 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.

November 5, 2026

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

Company name: ICHINEN HOLDINGS CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 9619
URL: https://www.ichinenhd.co.jp
Representative: Masashi Kuroda, President and CEO
Inquiries: Hisako Imoto, Director, Managing Executive Officer and General Planning Manager
Telephone: +81-6-6309-7890

Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (Financial results briefings for institutional investors and analysts, as well as web conferences, are planned.)

(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 year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	94,936	17.7	6,796	12.4	6,764	9.0	8,898	105.1
September 30, 2025	80,671	3.9	6,046	(0.6)	6,205	(0.5)	4,339	13.0

Note: Comprehensive income For the six months ended September 30, 2026: ¥9,016 million [106.5%]
For the six months ended September 30, 2025: ¥4,366 million [19.3%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	375.82	-
September 30, 2025	183.58	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	246,148	80,541	32.3	3,361.89
March 31, 2026	211,603	72,145	33.8	3,021.48

Reference: Equity
As of September 30, 2026: ¥79,599 million
As of March 31, 2026: ¥71,540 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 March 31, 2026	-	38.00	-	42.00	80.00
Fiscal year ending March 31, 2027	-	45.00			
Fiscal year ending March 31, 2027 (Forecast)				45.00	90.00

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

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

(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
Fiscal year ending March 31, 2027	205,071	26.4	12,235	12.0	11,342	3.1	11,903	55.5	503.17

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 7 companies (Taiyo Fertilizer Co., Ltd., Ichinen MAC Co., Ltd. and two of its subsidiaries, MC Ferticom Co., Ltd. and two of its subsidiaries)

Note: Although this does not correspond to a significant change in the scope of consolidation, its consolidated subsidiary, Nisseki Glass Industry Co., Ltd., has been excluded from the scope of consolidation since the first quarter of the fiscal year because it ceased to exist as a result of an absorption merger with its consolidated subsidiary, Shinsei Glass Co., Ltd., as the surviving company.

(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 September 30, 2026	23,762,227 shares
As of March 31, 2026	23,762,227 shares

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

As of September 30, 2026	85,058 shares
As of March 31, 2026	84,919 shares

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

Six months ended September 30, 2026	23,677,247 shares
Six months ended September 30, 2025	23,635,754 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.4 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,644	11,550
Notes and accounts receivable - trade, and contract assets	20,867	26,397
Electronically recorded monetary claims - operating	2,604	2,930
Accounts receivable-leasing business and maintenance business	2,767	2,974
Lease receivables and investments in leases	33,685	34,505
Merchandise and finished goods	14,467	25,009
Work in process	1,711	2,438
Raw materials and supplies	6,055	7,739
Prepaid expenses	2,707	3,928
Other	2,325	7,151
Allowance for doubtful accounts	(10)	(14)
Total current assets	97,826	124,612
Non-current assets		
Property, plant and equipment		
Assets for lease	159,620	161,398
Accumulated depreciation	(95,673)	(97,244)
Assets for lease,net	63,946	64,153
Land	17,921	20,265
Other	54,555	74,460
Accumulated depreciation	(35,932)	(52,573)
Other, net	18,622	21,887
Total property, plant and equipment	100,491	106,307
Intangible assets		
Other	858	1,098
Total intangible assets	858	1,098
Investments and other assets		
Investment securities	6,824	7,189
Long-term prepaid expenses	1,796	1,892
Deferred tax assets	1,254	2,204
Other	2,578	2,888
Allowance for doubtful accounts	(112)	(111)
Total investments and other assets	12,341	14,062
Total non-current assets	113,690	121,468
Deferred assets	86	67
Total assets	211,603	246,148

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	15,793	19,992
Electronically recorded obligations - operating	4,594	5,169
Short-term borrowings	4,500	19,500
Commercial papers	1,000	4,000
Current portion of bonds payable	15,200	10,200
Current portion of long-term borrowings	18,738	18,910
Lease liabilities	49	48
Income taxes payable	2,613	2,612
Advances received-leasing business and maintenance business	568	592
Provision for bonuses	1,158	1,945
Reserve for quality assurance	17	14
Other	3,651	5,193
Total current liabilities	67,884	88,178
Non-current liabilities		
Bonds payable	18,600	18,500
Long-term borrowings	48,885	53,352
Lease liabilities	139	127
Retirement benefit liability	2,080	2,608
Provision for retirement benefits for directors (and other officers)	190	208
Asset retirement obligations	690	858
Other	988	1,774
Total non-current liabilities	71,574	77,428
Total liabilities	139,458	165,607
Net assets		
Shareholders' equity		
Share capital	2,529	2,529
Capital surplus	1,805	1,805
Retained earnings	64,127	72,031
Treasury shares	(128)	(129)
Total shareholders' equity	68,332	76,236
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,173	2,346
Deferred gains or losses on hedges	2	(5)
Foreign currency translation adjustment	717	691
Remeasurements of defined benefit plans	313	330
Total accumulated other comprehensive income	3,207	3,363
Non-controlling interests	604	941
Total net assets	72,145	80,541
Total liabilities and net assets	211,603	246,148

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	80,671	94,936
Cost of sales	62,624	74,903
Gross profit	18,046	20,033
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	666	635
Salaries, allowances and bonuses	3,871	4,345
Provision for bonuses	1,059	1,262
Retirement benefit expenses	148	131
Provision for retirement benefits for directors (and other officers)	15	18
Provision of allowance for doubtful accounts	30	(1)
Provision for quality assurance	(3)	(3)
Amortization of goodwill	108	-
Other	6,101	6,848
Total selling, general and administrative expenses	11,999	13,237
Operating profit	6,046	6,796
Non-operating income		
Dividend income	100	104
Purchase discounts	22	22
Foreign exchange gains	-	18
Subsidy income	73	63
Other	223	203
Total non-operating income	419	412
Non-operating expenses		
Interest expenses	124	252
Commission expenses	38	159
Foreign exchange losses	3	-
Share of loss of entities accounted for using equity method	62	-
Other	32	32
Total non-operating expenses	260	445
Ordinary profit	6,205	6,764

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Extraordinary income		
Gain on sale of non-current assets	1	8
Gain on sale of investment securities	517	-
Gain on bargain purchase	-	4,695
Gain on reversal of share acquisition rights	4	-
Total extraordinary income	523	4,704
Extraordinary losses		
Loss on sale and retirement of non-current assets	121	114
Loss on valuation of investment securities	-	98
Loss on sale of membership	-	0
Loss on step acquisitions	-	24
Total extraordinary losses	121	238
Profit before income taxes	6,607	11,229
Income taxes - current	2,548	2,532
Income taxes - deferred	(275)	(169)
Total income taxes	2,272	2,362
Profit	4,334	8,867
Loss attributable to non-controlling interests	(4)	(31)
Profit attributable to owners of parent	4,339	8,898

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	4,334	8,867
Other comprehensive income		
Valuation difference on available-for-sale securities	179	173
Deferred gains or losses on hedges	10	(8)
Foreign currency translation adjustment	(79)	(33)
Remeasurements of defined benefit plans, net of tax	(78)	17
Total other comprehensive income	32	148
Comprehensive income	4,366	9,016
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,387	9,054
Comprehensive income attributable to non-controlling interests	(20)	(38)

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	6,607	11,229
Depreciation	9,453	9,856
Amortization of goodwill	108	-
Gain on bargain purchase	-	(4,695)
Increase (decrease) in allowance for doubtful accounts	29	(2)
Interest and dividend income	(105)	(127)
Interest expenses	124	252
Loss (gain) on sale of investment securities	(517)	-
Loss (gain) on sale and retirement of non-current assets	119	103
Decrease (increase) in trade receivables	1,241	15,393
Decrease (increase) in inventories	(1,406)	1,085
Net increase/decrease in lease receivables and lease investment assets (indicates increase)	(881)	(1,208)
Decrease(Increase) in lease business assets	(8,303)	(8,454)
Decrease (increase) in accounts receivable - other	154	(3,193)
Increase (decrease) in trade payables	(1,293)	(13,347)
Interest and dividends received	104	127
Interest paid	(145)	(251)
Income taxes paid	(1,594)	(2,794)
Income taxes refund	1,652	61
Other, net	(1,469)	(2,642)
Net cash provided by (used in) operating activities	3,880	1,390
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,388)	(2,058)
Proceeds from sale of property, plant and equipment and intangible assets	1	10
Payments for retirement of non-current assets	(75)	(62)
Purchase of investment securities	(301)	(39)
Proceeds from sale of investment securities	603	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(187)
Other, net	1	(5)
Net cash provided by (used in) investing activities	(1,158)	(2,343)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,100	35,160
Repayments of short-term borrowings	(1,000)	(34,442)
Net increase (decrease) in commercial papers	(1,000)	3,000
Proceeds from long-term borrowings	11,100	14,930
Repayments of long-term borrowings	(12,850)	(10,514)
Redemption of bonds	(100)	(5,100)
Repayments of lease liabilities	(10)	(17)
Dividends paid	(871)	(994)
Dividends paid to non-controlling interests	-	(0)
Cash outflow from the repurchase of treasury shares	-	(0)
Other, net	(38)	(159)
Net cash provided by (used in) financing activities	(3,670)	1,860
Effect of exchange rate change on cash and cash equivalents	(91)	(5)
Net increase (decrease) in cash and cash equivalents	(1,040)	902
Cash and cash equivalents at beginning of period	9,162	10,635
Cash and cash equivalents at end of period	8,122	11,537

(Notes on segment information, etc.)

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments							Others (Note 1)	Total	Adjustment amount (Note 2)	Interim consolidated statements of income (Note 3)
	Automobile leasing related business	Chemical business	Parking business	Tools and Equipments business	Synthetic resins business	Agriculture related business	Total				
Sales											
Revenues from external customers	32,377	5,497	4,038	19,140	9,134	9,263	79,453	1,217	80,671	-	80,671
Transactions with other segments	106	367	-	57	10	0	541	0	542	(542)	-
Total	32,483	5,864	4,038	19,198	9,144	9,263	79,994	1,218	81,213	(542)	80,671
Segment profit or loss (loss)	3,700	605	709	281	(9)	638	5,925	110	6,036	10	6,046

Note: 1. The "Other" category refers to business segments that are not included in the reportable segments, such as the manufacture and sale of processed glass products, and the leasing and management of real estate.

2. The amount of adjustment for segment profit or loss (loss) is the elimination of inter-segment transactions.

3. Segment profit or loss (loss) is adjusted for operating income in the interim consolidated statements of income.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments							Others (Note 1)	Total	Adjustment amount (Note 2)	Interim consolidated statements of income (Note 3)
	Automobile leasing related business	Chemical business	Parking business	Tools and Equipments business	Synthetic resins business	Agriculture related business	Total				
Sales											
Revenues from external customers	33,306	6,194	4,245	20,093	9,888	20,173	93,902	1,034	94,936	-	94,936
Transactions with other segments	112	444	-	66	9	0	634	0	634	(634)	-
Total	33,419	6,639	4,245	20,159	9,897	20,174	94,536	1,034	95,571	(634)	94,936
Segment profit or loss (loss)	3,904	784	778	555	70	715	6,809	(18)	6,790	5	6,796

Note: 1. The "Other" category refers to business segments that are not included in the reportable segments, such as the manufacture and sale of processed glass products, and the leasing and management of real estate.

2. The amount of adjustment for segment profit or loss (loss) is the elimination of inter-segment transactions.

3. Segment profit or loss (loss) is adjusted for operating income in the interim consolidated statements of income.

2. Changes to Reporting Segments, etc.

(Change of Name of Reporting Segment)

From the interim consolidated accounting period, the name of this business, which was previously referred to as "Agricultural-related business," has been changed to "Agri-Solutions Business."Please note that this change is only a name change and does not affect segment information.

Segment information for the previous interim consolidated accounting period is also listed under the changed name.

3. Information on Assets by Reporting Segment

In the interim consolidated accounting period under review, Taiyo Fertilizer Co., Ltd., Mitsubishi Corporation Agriservice Co., Ltd. (currently Ichinen MAC Co., Ltd.), and MC Ferticom Co., Ltd. acquired shares of Taiyo Fertilizer Co., Ltd., Mitsubishi Corporation Agriservice Co., Ltd. (currently Ichinen MAC Co., Ltd.), two of their subsidiaries, and MC Ferticom Co., Ltd., The two subsidiaries are included in the scope of consolidation.

As a result, compared to the end of the previous fiscal year, the amount of assets in the reporting segment for the interim consolidated accounting period increased by 33,377 million yen in the Agri-Solutions business.

4. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant Negative Goodwill Accrual)

In the Agri-Solutions segment, we recorded a negative gain of 4,695 million yen as extraordinary income as a result of the acquisition of shares of Taiyo Fertilizer Co., Ltd., Mitsubishi Corporation Agri-Service Co., Ltd. (currently Ichinen MAC Co., Ltd.) and MC Ferticom Co., Ltd., which became subsidiaries.