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: RESOL HOLDINGS CO., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5261
URL: https://www.resol.jp
Representative: Masaru Osawa, Representative Director, President
Inquiries: Kiyoshi Iwaba, Director, Manager of the Accounting Department
Telephone: +81-3-3344-8861

Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

(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	15,459	2.3	1,140	(23.5)	1,022	(27.0)	935	(30.4)
September 30, 2025	15,115	8.6	1,490	23.8	1,400	23.4	1,343	29.3

Note: Comprehensive income For the six months ended September 30, 2026: ¥937 million [(30.3)%]
For the six months ended September 30, 2025: ¥1,346 million [29.3%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	168.28	-
September 30, 2025	241.79	-

(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	43,864	18,657	42.5	3,356.87
March 31, 2026	43,895	18,326	41.7	3,294.77

Reference: Equity
As of September 30, 2026: ¥18,657 million
As of March 31, 2026: ¥18,309 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	-	0.00	-	110.00	110.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)				120.00	120.00

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	31,000	2.0	3,400	2.9	3,200	2.5	1,950	(28.0)	350.92

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: 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 September 30, 2026	5,564,200 shares
As of March 31, 2026	5,564,200 shares

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

As of September 30, 2026	6,252 shares
As of March 31, 2026	7,131 shares

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

Six months ended September 30, 2026	5,557,450 shares
Six months ended September 30, 2025	5,556,613 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, such as earnings forecasts, contained in this material are based on information available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual financial results, etc. may differ substantially due to various factors.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	3,969	2,885
Operating accounts receivable	2,083	1,938
Merchandise	187	185
Real estate for sale	1,158	1,104
Supplies	62	121
Other	910	1,042
Total current assets	8,370	7,278
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,818	7,996
Land	19,248	19,296
Other, net	3,048	3,901
Total property, plant and equipment	30,115	31,195
Intangible assets		
Goodwill	211	191
Other	461	479
Total intangible assets	673	671
Investments and other assets		
Total investments and other assets	4,736	4,720
Total non-current assets	35,524	36,586
Total assets	43,895	43,864

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Trade accounts payable	426	442
Short-term borrowings	1,700	2,500
Current portion of long-term borrowings	2,801	2,843
Income taxes payable	204	150
Provision for bonuses	342	365
Provision for bonuses for directors (and other officers)	37	-
Other	4,528	4,477
Total current liabilities	10,040	10,779
Non-current liabilities		
Long-term borrowings	7,691	6,848
Lease liabilities	955	991
Provision for special compensations	35	23
Retirement benefit liability	422	396
Asset retirement obligations	201	202
Guarantee deposits received	5,653	5,415
Other	569	549
Total non-current liabilities	15,529	14,427
Total liabilities	25,569	25,207
Net assets		
Shareholders' equity		
Share capital	3,948	3,948
Capital surplus	2,270	2,289
Retained earnings	12,107	12,431
Treasury shares	(18)	(16)
Total shareholders' equity	18,307	18,652
Accumulated other comprehensive income		
Remeasurements of defined benefit plans	1	4
Total accumulated other comprehensive income	1	4
Non-controlling interests	16	-
Total net assets	18,326	18,657
Total liabilities and net assets	43,895	43,864

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	15,115	15,459
Cost of sales	4,450	4,724
Gross profit	10,665	10,734
Selling, general and administrative expenses	9,175	9,594
Operating profit	1,490	1,140
Non-operating income		
Interest income	2	3
Rental income	4	6
Insurance claim income	17	2
Refund income	4	5
Gain on extinguishment of debts	32	-
Other	21	24
Total non-operating income	83	42
Non-operating expenses		
Interest expenses	106	127
Commission expenses	53	14
Other	12	18
Total non-operating expenses	172	160
Ordinary profit	1,400	1,022
Extraordinary income		
Gain on sale of non-current assets	32	0
Reversal of provision for special compensations	23	-
Total extraordinary income	55	0
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Loss on sale of non-current assets	0	0
Loss on disaster	-	20
Other	4	-
Total extraordinary losses	5	20
Profit before income taxes	1,450	1,001
Income taxes - current	106	66
Income taxes - deferred	(2)	0
Total income taxes	103	66
Profit	1,347	935
Profit attributable to non-controlling interests	3	-
Profit attributable to owners of parent	1,343	935

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,347	935
Other comprehensive income		
Remeasurements of defined benefit plans, net of tax	(0)	2
Total other comprehensive income	(0)	2
Comprehensive income	1,346	937
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,342	937
Comprehensive income attributable to non-controlling interests	3	-

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	1,450	1,001
Depreciation	612	683
Amortization of goodwill	22	19
Increase (decrease) in provision for bonuses	48	23
Increase (decrease) in retirement benefit liability	1	(22)
Increase (decrease) in provision for bonuses for directors (and other officers)	(28)	(37)
Interest and dividend income	(3)	(3)
Increase(decrease)in provision for special compensation	(35)	(11)
Interest expenses	106	127
Insurance claim income	(17)	(2)
Loss (gain) on sale of property, plant and equipment	(31)	(0)
Loss on retirement of non-current assets	0	0
Loss on disaster	-	20
Commission expenses	53	14
Decrease (increase) in trade receivables	25	144
Decrease (increase) in inventories	(103)	(7)
Decrease (increase) in other assets	(114)	(42)
Increase (decrease) in trade payables	29	15
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	32	(256)
Increase (decrease) in other liabilities	610	276
Subtotal	2,661	1,944
Interest and dividends received	3	3
Interest paid	(107)	(124)
Payments associated with disaster loss	-	(11)
Proceeds from insurance income	17	0
Income taxes paid	(161)	(157)
Net cash provided by (used in) operating activities	2,412	1,655

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(925)	(1,600)
Purchase of intangible assets	(18)	(67)
Proceeds from sale of property, plant and equipment	97	0
Short-term loan advances	-	(78)
Other, net	(0)	(0)
Net cash provided by (used in) investing activities	(847)	(1,745)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,440	800
Proceeds from long-term borrowings	600	600
Repayments of long-term borrowings	(2,961)	(1,400)
Repayments of lease liabilities	(136)	(149)
Purchase of treasury shares	(0)	(0)
Dividends paid	(554)	(610)
Dividends paid to non-controlling interests	(2)	-
Increase (decrease) in guarantee deposited	(399)	(225)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(2)
Other, net	-	(5)
Net cash provided by (used in) financing activities	(2,012)	(993)
Net increase (decrease) in cash and cash equivalents	(448)	(1,084)
Cash and cash equivalents at beginning of period	4,100	3,969
Cash and cash equivalents at end of period	3,652	2,885

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (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							Adjustment amount (Note (1))	Interim consolidated Statements of income (Note (2))
	Hotel Operation business	Golf Operation business	RESOL NO MORI business	Well-being business	Renewable energy business	Investment recovery business	Total		
Sales									
(1) Sales to external customers	7,929	4,446	2,143	528	54	12	15,115	-	15,115
(2) Internal sales or transfers between segments	86	34	26	25	-	-	173	(173)	-
Total	8,016	4,481	2,169	554	54	12	15,289	(173)	15,115
Segment profit (loss)	1,481	483	205	64	27	(6)	2,256	(855)	1,400

Note: (1) Adjustments for segment profit or loss (loss) of (855) million yen include (131) million yen in inter-segment transactions and (724) million yen in company-wide profit and loss that have not been allocated to each reporting segment. Income is primarily general and administrative expenses and non-operating gains and losses that are not attributable to reporting segments.

(2) Segment profit or loss (loss) is adjusted to ordinary income in the interim consolidated statements of income.

2. Information on Fixed Assets or Goodwill by Reporting Segment

Not applicable.

3. Showing revenue breakdown by revenue recognition time

(Millions of yen)

	Reportable segments							Reconciling items	Interim Consolidated Statements of Income
	Hotel Operation business	Golf Operation business	RESOL NO MORI business	Well-being business	Renewable energy business	Investment recovery business	Total		
Goods to be transferred at a single point in time, goods to be transferred over a certain period of time	7,929	4,224	2,043	164	54	12	14,428	-	14,428
	0	222	99	364	-	-	686	-	686
Revenue generated from customer contracts	7,929	4,446	2,143	528	54	12	15,115	-	15,115
Other Earnings	-	-	-	-	-	-	-	-	-
Revenues from external customers	7,929	4,446	2,143	528	54	12	15,115	-	15,115

II. 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							Adjustment amount (Note (1))	Interim consolidated Statements of income (Note (2))
	Hotel Operation business	Golf Operation business	RESOL NO MORI business	Well-being business	Renewable energy business	Investment recovery business	Total		
Sales									
(1) Sales to external customers	8,301	4,477	2,041	574	51	12	15,459	-	15,459
(2) Internal sales or transfers between segments	110	38	29	19	-	0	197	(197)	-
Total	8,411	4,515	2,070	594	51	13	15,656	(197)	15,459
Segment profit (loss)	1,360	489	(16)	112	14	(0)	1,959	(937)	1,022

Note: (1) Adjustments for segment profit or loss of (937) million yen include (157) million yen in inter-segment transactions and (779) million yen in company-wide profit and loss that have not been allocated to each reporting segment. Income is primarily general and administrative expenses and non-operating gains and losses that are not attributable to reporting segments.

(2) Segment profit or loss (loss) is adjusted to ordinary income in the interim consolidated statements of income.

2. Information on Fixed Assets or Goodwill by Reporting Segment

Not applicable.

3. Showing revenue breakdown by revenue recognition time

(Millions of yen)

	Reportable segments							Reconciling items	Interim Consolidated Statements of Income
	Hotel Operation business	Golf Operation business	RESOL NO MORI business	Well-being business	Renewable energy business	Investment recovery business	Total		
Goods to be transferred at a single point in time, goods to be transferred over a certain period of time	8,301	4,264	1,937	175	51	12	14,742	-	14,742
	0	213	103	399	-	-	717	-	717
Revenue generated from customer contracts	8,301	4,477	2,041	574	51	12	15,459	-	15,459
Other Earnings	-	-	-	-	-	-	-	-	-
Revenues from external customers	8,301	4,477	2,041	574	51	12	15,459	-	15,459