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November 6, 2026

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

Company name: OpenDoor Inc.
Listing: Tokyo Stock Exchange
Securities code: 3926
URL: https://www.opendoor.co.jp/
Representative: Daisuke Sekine, President and CEO
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Scheduled date to file semi-annual securities report: November 6, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For Institutional Investors and Analysts)

(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	1,319	6.1	107	-	109	-	71	-
September 30, 2025	1,243	(2.0)	(74)	-	(71)	-	(109)	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥(73) million [-%]
For the six months ended September 30, 2025: ¥(334) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	2.29	2.29
September 30, 2025	(3.53)	-

Note: Interim net income per share adjusted for potential shares during the fiscal year ending March 31, 2026 is
It is not listed because it is an intermediate net loss.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	4,192	3,404	80.7
March 31, 2026	4,065	3,477	85.1

Reference: Equity
As of September 30, 2026: ¥3,385 million
As of March 31, 2026: ¥3,458 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	-	0.00	0.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)				0.00	0.00

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)

The consolidated earnings forecast for the fiscal year ending March 31, 2027 has not yet been determined because there are many uncertainties that may affect business performance, and it is difficult to make highly accurate forecasts at this stage.

*** 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	31,260,000 shares
As of March 31, 2026	31,260,000 shares

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

As of September 30, 2026	246,502 shares
As of March 31, 2026	246,501 shares

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

Six months ended September 30, 2026	31,013,498 shares
Six months ended September 30, 2025	31,013,499 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, 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. Matters related to earnings forecasts are described in Appendix 2 under "1. Business Results, etc.

(3) Explanation of forward-looking information such as consolidated earnings forecasts."

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	2,141,941	2,289,681
Accounts receivable trade and contract assets	478,706	571,148
Other	128,292	138,309
Allowance for doubtful accounts	(78)	(86)
Total current assets	2,748,861	2,999,053
Non-current assets		
Property, plant and equipment	57	14,757
Investments and other assets		
Investment securities	930,430	786,053
Deferred tax assets	15,093	20,307
Insurance funds	183,015	185,604
Other	187,588	187,188
Total investments and other assets	1,316,127	1,179,153
Total non-current assets	1,316,185	1,193,911
Total assets	4,065,046	4,192,965
Liabilities		
Current liabilities		
Accounts payable - trade	107,626	202,680
Income taxes payable	59,181	53,765
Provision for bonuses	-	2,916
Other	377,889	486,504
Total current liabilities	544,698	745,866
Non-current liabilities		
Asset retirement obligations	40,400	40,400
Other	2,200	2,200
Total non-current liabilities	42,600	42,600
Total liabilities	587,298	788,466
Net assets		
Shareholders' equity		
Share capital	648,292	648,292
Capital surplus	473,388	473,388
Retained earnings	2,354,433	2,425,573
Treasury shares	(17,666)	(17,666)
Total shareholders' equity	3,458,447	3,529,587
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	-	(144,377)
Total accumulated other comprehensive income	-	(144,377)
Share acquisition rights	19,300	19,288
Total net assets	3,477,748	3,404,498
Total liabilities and net assets	4,065,046	4,192,965

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	1,243,101	1,319,101
Cost of sales	485,605	390,212
Gross profit	757,495	928,889
Selling, general and administrative expenses	831,688	821,804
Operating profit (loss)	(74,192)	107,084
Non-operating income		
Commission income	2,346	2,724
Foreign exchange gains	200	-
Subsidy income	-	650
Other	166	481
Total non-operating income	2,712	3,855
Non-operating expenses		
Foreign exchange losses	-	1,041
Total non-operating expenses	-	1,041
Ordinary profit (loss)	(71,479)	109,898
Extraordinary income		
Gain on reversal of share acquisition rights	-	1,687
Total extraordinary income	-	1,687
Profit (loss) before income taxes	(71,479)	111,585
Income taxes - current	29,210	45,660
Income taxes - deferred	8,897	(5,213)
Total income taxes	38,108	40,446
Profit (loss)	(109,588)	71,139
Profit (loss) attributable to owners of parent	(109,588)	71,139

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit (loss)	(109,588)	71,139
Other comprehensive income		
Valuation difference on available-for-sale securities	(224,586)	(144,377)
Total other comprehensive income	(224,586)	(144,377)
Comprehensive income	(334,174)	(73,237)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(334,174)	(73,237)

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(71,479)	111,585
Depreciation	14,498	1,998
Increase (decrease) in provision for bonuses	2,472	2,916
Increase (decrease) in allowance for doubtful accounts	33	8
Increase (decrease) in provision for shareholder benefit program	(12,043)	-
Interest and dividend income	(161)	(393)
Subsidy income	-	(650)
Gain on reversal of share acquisition rights	-	(1,687)
Decrease (increase) in trade receivables	(133,282)	(92,442)
Increase (decrease) in trade payables	44,665	95,054
Other, net	63,606	101,432
Subtotal	(91,691)	217,820
Interest and dividends received	161	393
Subsidies received	-	650
Income taxes paid	(23,427)	(52,452)
Net cash provided by (used in) operating activities	(114,957)	166,411
Cash flows from investing activities		
Purchase of property, plant and equipment	(13,188)	(16,082)
Purchase of intangible assets	(8,000)	-
Other, net	(2,589)	(2,589)
Net cash provided by (used in) investing activities	(23,778)	(18,671)
Cash flows from financing activities		
Purchase of treasury shares	-	(0)
Net cash provided by (used in) financing activities	-	(0)
Net increase (decrease) in cash and cash equivalents	(138,735)	147,739
Cash and cash equivalents at beginning of period	2,207,825	2,136,941
Cash and cash equivalents at end of period	2,069,089	2,284,681