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

November 10, 2026

Company name: KOSAIDO Holdings Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code number: 7868
URL: https://www.kosaido.co.jp/
Representative: Makoto Tokiwa, President and Representative Director
Contact: Yoshitake Inomo, General Manager, Management Strategy Headquarters
Phone: +81-3-3453-0557
Scheduled date of filing semi-annual securities report: November 11, 2026
Scheduled date of commencing dividend payments: December 9, 2026
Availability of supplementary briefing materials on financial results: Yes
Schedule of financial results briefing session: Yes (for Analysts and Institutional investors)

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

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

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	15,898	(3.4)	2,482	(11.2)	2,440	(9.4)	1,890	(12.2)
September 30, 2025	16,459	(6.0)	2,793	(22.9)	2,693	(22.0)	2,154	(16.5)

(Note) Comprehensive income: Six months ended September 30, 2026: ¥2,032 million [(7.6)%]
Six months ended September 30, 2025: ¥2,201 million [(20.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	12.79	12.78
September 30, 2025	15.25	14.26

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2026	70,959	50,557	71.0
As of March 31, 2026	71,966	49,529	68.5

(Reference) Equity: As of September 30, 2026: ¥50,365 million
As of March 31, 2026: ¥49,330 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	6.67	–	6.67	13.34
Fiscal year ending March 31, 2027	–	6.67			
Fiscal year ending March 31, 2027 (Forecast)			–	6.67	13.34

(Note) Revision to the dividend forecast announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% indicates changes from the previous corresponding period.)

	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	39,400	8.8	7,100	5.3	6,900	5.0	4,620	(2.5)	31.24

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Kosaido Lifepartners Co. Ltd.)
Excluded: - companies (Company name)

(2) Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements: Yes

(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 stock)
1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

September 30, 2026:	148,173,940 shares
March 31, 2026:	164,340,045 shares

2) Total number of treasury shares at the end of the period:

September 30, 2026:	285,100 shares
March 31, 2026:	16,470,295 shares

3) Average number of shares during the period:

Six months ended September 30, 2026:	147,880,794 shares
Six months ended September 30, 2025:	141,298,043 shares

* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

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

Financial results forecasts and other forward-looking statements contained herein are based on information currently available to the Company and certain assumptions that are deemed reasonable, and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly due to various factors.

(1) Semi-Annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	22,423	21,660
Notes and accounts receivable - trade	4,876	3,494
Operating loans	1,408	1,983
Merchandise and finished goods	127	134
Work in process	232	764
Raw materials and supplies	175	217
Other	956	685
Allowance for doubtful accounts	(79)	(78)
Total current assets	30,120	28,861
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	13,334	13,318
Machinery, equipment and vehicles, net	3,441	3,377
Land	17,597	17,566
Tools, furniture and fixtures, net	2,566	2,587
Other, net	217	247
Total property, plant and equipment	37,156	37,097
Intangible assets	1,047	1,117
Investments and other assets		
Investment securities	2,130	2,328
Other	1,626	1,671
Allowance for doubtful accounts	(116)	(116)
Total investments and other assets	3,640	3,882
Total non-current assets	41,845	42,098
Total assets	71,966	70,959

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,563	1,400
Short-term borrowings	1,400	1,400
Current portion of long-term borrowings	3,995	3,556
Income taxes payable	1,135	624
Provision for bonuses	298	346
Other	1,739	2,546
Total current liabilities	10,132	9,873
Non-current liabilities		
Long-term borrowings	10,487	8,761
Deferred tax liabilities	1,059	1,095
Deferred tax liabilities for land revaluation	143	143
Retirement benefit liability	13	13
Other	600	515
Total non-current liabilities	12,304	10,529
Total liabilities	22,436	20,402
Net assets		
Shareholders' equity		
Share capital	3,261	3,267
Capital surplus	14,827	11,137
Retained earnings	39,039	35,913
Treasury shares	(7,862)	(136)
Total shareholders' equity	49,266	50,182
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	386	461
Revaluation reserve for land	(463)	(463)
Foreign currency translation adjustment	141	185
Total accumulated other comprehensive income	64	182
Share acquisition rights	50	48
Non-controlling interests	148	143
Total net assets	49,529	50,557
Total liabilities and net assets	71,966	70,959

(2) Semi-Annual Consolidated Statements of Income and Comprehensive Income

Semi-Annual Consolidated Statements of Income

Six Months Ended September 30

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	16,459	15,898
Cost of sales	10,280	9,989
Gross profit	6,179	5,909
Selling, general and administrative expenses	3,385	3,427
Operating profit	2,793	2,482
Non-operating income		
Interest income	4	16
Dividend income	16	17
Gain on valuation of investment securities	–	76
Rental income	65	76
Other	34	19
Total non-operating income	120	207
Non-operating expenses		
Interest expenses	159	144
Other	60	104
Total non-operating expenses	220	248
Ordinary profit	2,693	2,440
Extraordinary income		
Gain on sale of non-current assets	–	59
Gain on sale of shares of subsidiaries and associates	28	–
Insurance claim income	95	–
Other	5	–
Total extraordinary income	129	59
Extraordinary losses		
Loss on retirement of non-current assets	104	48
Other	15	7
Total extraordinary losses	120	56
Profit before income taxes	2,703	2,444
Income taxes	521	530
Profit	2,181	1,914
Profit attributable to non-controlling interests	27	23
Profit attributable to owners of parent	2,154	1,890

Semi-Annual Consolidated Statements of Comprehensive Income

Six Months Ended September 30

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	2,181	1,914
Other comprehensive income		
Valuation difference on available-for-sale securities	49	74
Foreign currency translation adjustment	(30)	43
Total other comprehensive income	19	118
Comprehensive income	2,201	2,032
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,173	2,009
Comprehensive income attributable to non-controlling interests	27	23

(3) Semi-Annual Consolidated Statement of Cash Flows

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,703	2,444
Depreciation	834	846
Amortization of goodwill	47	32
Increase (decrease) in provisions	(33)	45
Interest and dividend income	(20)	(34)
Interest expenses	159	144
Loss (gain) on sale of non-current assets	–	(59)
Loss on retirement of non-current assets	104	48
Loss (gain) on valuation of investment securities	–	(46)
Loss (gain) on sale of shares of subsidiaries and associates	(28)	–
Decrease (increase) in trade receivables	995	1,382
Decrease (increase) in operating loans receivable	15,060	(575)
Decrease (increase) in inventories	(738)	(571)
Increase (decrease) in trade payables	(161)	(167)
Increase (decrease) in accounts payable - other	51	2
Increase (decrease) in contract liabilities	(55)	(25)
Other, net	683	684
Subtotal	19,602	4,150
Interest and dividends received	175	34
Interest paid	(155)	(143)
Income taxes refund (paid)	(1,012)	(680)
Other, net	95	0
Net cash provided by (used in) operating activities	18,705	3,360
Cash flows from investing activities		
Decrease (increase) in time deposits	(0)	–
Proceeds from redemption of securities	4,000	–
Purchase of investment securities	(400)	(41)
Purchase of property, plant and equipment and intangible assets	(934)	(1,162)
Proceeds from sale of property, plant and equipment and intangible assets	–	307
Expenses for demolition and removal costs	(51)	–
Purchase of long-term prepaid expenses	(1)	(6)
Proceeds from sale of shares of subsidiaries and associates	210	–
Loan advances	(0)	–
Proceeds from collection of loans receivable	7	0
Purchase of shares of subsidiaries and associates	(10)	(0)
Other, net	(4)	(55)
Net cash provided by (used in) investing activities	2,815	(958)

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(5,000)	–
Repayments of long-term borrowings	(2,272)	(2,165)
Purchase of treasury shares	–	(0)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	13	6
Dividends paid	(899)	(983)
Dividends paid to non-controlling interests	(64)	(28)
Other, net	(27)	(22)
Net cash provided by (used in) financing activities	(8,250)	(3,193)
Effect of exchange rate change on cash and cash equivalents	(19)	28
Net increase (decrease) in cash and cash equivalents	13,251	(762)
Cash and cash equivalents at beginning of period	11,690	22,423
Cash and cash equivalents at end of period	24,941	21,660