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November 12, 2026

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

Company name: Grandy House Corporation
Listing: Tokyo Stock Exchange
Securities code: 8999
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for 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	27,303	4.8	1,289	79.8	1,100	106.2	724	128.0
September 30, 2025	26,043	(3.5)	717	65.3	533	108.6	317	308.9

Note: Comprehensive income For the six months ended September 30, 2026: ¥904 million [130.0%]
For the six months ended September 30, 2025: ¥393 million [295.1%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	24.90	-
September 30, 2025	11.03	-

(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	70,066	25,271	36.1	864.71
March 31, 2026	68,943	25,174	36.5	868.21

Reference: Equity
As of September 30, 2026: ¥25,271 million
As of March 31, 2026: ¥25,174 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	-	32.00	32.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)				32.00	32.00

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	58,000	9.5	2,000	5.7	1,650	11.1	1,100	20.0	37.88

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	30,823,200 shares
As of March 31, 2026	30,823,200 shares

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

As of September 30, 2026	1,597,306 shares
As of March 31, 2026	1,827,335 shares

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

Six months ended September 30, 2026	29,096,702 shares
Six months ended September 30, 2025	28,808,364 shares

Note: The number of treasury shares at the end of the fiscal year includes the Company's shares (80,800 shares as of September 30,2026 and 255,400 shares as of March 31, 2026) held by the Grandy House Employee Stock Ownership Association Trust Account. In addition, the Company's shares held by the Grandy House Employee Stock Ownership Association Trust Account are included in the treasury stock deducted in the calculation of the average number of shares during the period (175,248 shares for six months ended September 30,2026 and 411,129 shares for six months ended September 30,2025).

* 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.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,937,169	10,644,794
Notes and accounts receivable - trade, and contract assets	464,469	455,404
Real estate for sale	9,989,886	7,931,600
Costs on construction contracts in progress	21,841	33,091
Real estate for sale in process	31,287,627	34,387,583
Merchandise and finished goods	318,452	403,461
Raw materials and supplies	125,434	203,986
Other	907,773	1,210,297
Allowance for doubtful accounts	(3,511)	(5,074)
Total current assets	53,049,143	55,265,144
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,559,550	3,452,483
Machinery, equipment and vehicles, net	544,110	505,499
Tools, furniture and fixtures, net	46,609	44,309
Land	7,689,716	7,703,087
Leased assets, net	83,197	68,958
Construction in progress	15,991	-
Total property, plant and equipment	11,939,176	11,774,339
Intangible assets		
Goodwill	479,941	411,378
Other	35,790	33,748
Total intangible assets	515,731	445,126
Investments and other assets		
Investment securities	1,636,548	1,898,789
Long-term loans receivable	9,376	9,049
Deferred tax assets	478,351	409,487
Other	1,197,101	171,459
Total investments and other assets	3,321,377	2,488,785
Total non-current assets	15,776,286	14,708,251
Deferred assets		
Bond issuance costs	117,714	93,011
Total deferred assets	117,714	93,011
Total assets	68,943,144	70,066,407

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable for construction contracts	3,158,176	3,526,664
Short-term borrowings	12,188,500	14,419,600
Current portion of bonds payable	2,000,000	1,500,000
Current portion of long-term borrowings	4,610,280	2,953,000
Lease liabilities	28,778	25,809
Income taxes payable	479,096	415,660
Provision for warranties for completed construction	162,916	133,519
Other	1,534,824	1,233,051
Total current liabilities	24,162,573	24,207,305
Non-current liabilities		
Bonds payable	7,500,000	7,500,000
Long-term borrowings	10,391,270	11,379,850
Lease liabilities	62,599	49,905
Retirement benefit liability	1,289,120	1,334,637
Other	363,074	322,772
Total non-current liabilities	19,606,064	20,587,165
Total liabilities	43,768,637	44,794,470
Net assets		
Shareholders' equity		
Share capital	2,077,500	2,077,500
Capital surplus	2,683,130	2,683,744
Retained earnings	20,966,377	20,754,885
Treasury shares	(917,795)	(789,666)
Total shareholders' equity	24,809,213	24,726,463
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	365,293	545,473
Total accumulated other comprehensive income	365,293	545,473
Total net assets	25,174,506	25,271,936
Total liabilities and net assets	68,943,144	70,066,407

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	26,043,213	27,303,698
Cost of sales	22,267,805	23,049,766
Gross profit	3,775,408	4,253,931
Selling, general and administrative expenses	3,058,168	2,964,154
Operating profit	717,239	1,289,777
Non-operating income		
Interest income	7,590	22,418
Dividend income	4,610	8,110
Administrative service fee income	13,634	13,818
Reversal of provision for warranties for completed construction	17,030	28,442
Other	16,212	22,520
Total non-operating income	59,076	95,310
Non-operating expenses		
Interest expenses	204,729	256,084
Other	38,121	28,762
Total non-operating expenses	242,851	284,847
Ordinary profit	533,465	1,100,240
Extraordinary losses		
Loss on retirement of non-current assets	7,374	12,019
Total extraordinary losses	7,374	12,019
Profit before income taxes	526,090	1,088,221
Income taxes - current	231,568	377,129
Income taxes - deferred	(23,193)	(13,455)
Total income taxes	208,375	363,673
Profit	317,714	724,548
Profit attributable to owners of parent	317,714	724,548

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	317,714	724,548
Other comprehensive income		
Valuation difference on available-for-sale securities	75,675	180,180
Total other comprehensive income	75,675	180,180
Comprehensive income	393,390	904,728
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	393,390	904,728
Comprehensive income attributable to non-controlling interests	-	-

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 before income taxes	526,090	1,088,221
Depreciation	191,135	184,574
Share-based payment expenses	13,598	14,239
Amortization of goodwill	68,563	68,563
Increase (decrease) in provision for warranties for completed construction	(17,240)	(29,397)
Increase (decrease) in allowance for doubtful accounts	(698)	1,562
Increase (decrease) in retirement benefit liability	25,197	45,516
Interest and dividend income	(12,200)	(30,528)
Interest expenses	204,729	256,084
Loss on retirement of non-current assets	7,374	9,046
Decrease (increase) in trade receivables	40,617	9,064
Decrease (increase) in inventories	164,175	(1,216,480)
Increase (decrease) in trade payables	(100,064)	368,488
Decrease (increase) in other assets	(190,855)	(282,855)
Increase (decrease) in other liabilities	(511,398)	(325,896)
Other, net	(18,024)	(9,278)
Subtotal	391,002	150,925
Interest and dividends received	12,200	26,385
Interest paid	(203,309)	(265,796)
Income taxes refund (paid)	(124,478)	(405,666)
Net cash provided by (used in) operating activities	75,415	(494,152)
Cash flows from investing activities		
Purchase of property, plant and equipment	(887,342)	(24,258)
Purchase of intangible assets	(2,263)	(4,511)
Loan advances	-	(3,362)
Proceeds from collection of loans receivable	318	1,244
Payments of leasehold and guarantee deposits	(407)	(577)
Proceeds from refund of leasehold and guarantee deposits	217	1,401
Proceeds from refund of guarantee deposits	-	1,021,700
Other, net	(460)	(3,714)
Net cash provided by (used in) investing activities	(889,937)	987,922
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(2,041,600)	2,231,100
Proceeds from long-term borrowings	7,003,000	2,983,000
Repayments of long-term borrowings	(4,243,010)	(3,651,700)
Proceeds from issuance of bonds	1,000,000	-
Redemption of bonds	(800,000)	(500,000)
Proceeds from sale of treasury shares	98,551	100,744
Dividends paid	(933,346)	(933,641)
Repayments of lease liabilities	(13,205)	(15,662)
Net cash provided by (used in) financing activities	70,389	213,839
Net increase (decrease) in cash and cash equivalents	(744,132)	707,609
Cash and cash equivalents at beginning of period	10,843,165	9,922,635
Cash and cash equivalents at end of period	10,099,032	10,630,244

(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

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	Real estate sales	Construction material sales	Real estate leasing	Total		
Sales						
Revenues from external customers	24,540,506	1,276,013	226,693	26,043,213	-	26,043,213
Transactions with other segments	34,620	1,505,284	45,003	1,584,907	(1,584,907)	-
Total	24,575,126	2,781,297	271,696	27,628,120	(1,584,907)	26,043,213
Segment profit (loss)	401,907	(9,491)	124,904	517,320	16,144	533,465

Note: 1. The adjustment amount of 16,144 thousand yen for segment profit or loss is the elimination of inter-segment transactions.

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

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

Not applicable.

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

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	Real estate sales	Construction material sales	Real estate leasing	Total		
Sales						
Revenues from external customers	25,326,483	1,741,260	235,953	27,303,698	-	27,303,698
Transactions with other segments	32,820	1,552,711	40,678	1,626,210	(1,626,210)	-
Total	25,359,303	3,293,972	276,632	28,929,908	(1,626,210)	27,303,698
Segment Profit	948,756	4,854	137,814	1,091,424	8,816	1,100,240

Note: 1. The adjustment amount of 8,816 thousand yen in segment profit is the elimination of inter-segment transactions.

2. Segment profit is adjusted to ordinary income in the interim consolidated statements of income.

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

Not applicable.