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November 13, 2026

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

Company name: Innovation Holding CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 3484
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Scheduled date to file semi-annual securities report: November 13, 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	10,654	13.3	953	(4.5)	1,001	(7.0)	641	(9.8)
September 30, 2025	9,406	13.5	998	46.6	1,077	54.3	711	51.4

Note: Comprehensive income For the six months ended September 30, 2026: ¥642 million [(10.8)%]
For the six months ended September 30, 2025: ¥720 million [54.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	38.17	-
September 30, 2025	42.40	-

Note: Interim net income per share after adjusting for potential shares is not shown because there is no dilution effect on the existence of potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	18,695	5,028	26.8
March 31, 2026	18,664	4,963	26.5

Reference: Equity
As of September 30, 2026: ¥5,005 million
As of March 31, 2026: ¥4,941 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	-	34.00	34.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)				34.00	34.00

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	22,775	13.8	1,953	(4.3)	1,986	(12.3)	1,276	(5.9)	76.06

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: Yes

Note: For details, please refer to Appendix P.8 "2. Interim Consolidated Financial Statements and Key Notes (4) Notes on Interim Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements)" in this article.

(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	17,674,400 shares
As of March 31, 2026	17,674,400 shares

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

As of September 30, 2026	863,861 shares
As of March 31, 2026	863,860 shares

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

Six months ended September 30, 2026	16,810,540 shares
Six months ended September 30, 2025	16,773,741 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.3 "1. Summary of Operating 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	5,790,921	4,648,216
Real estate for sale	755,460	1,717,709
Prepaid expenses	1,462,738	1,582,381
Other	624,341	490,436
Allowance for doubtful accounts	-	(10,853)
Total current assets	8,633,462	8,427,889
Non-current assets		
Property, plant and equipment	1,027,194	1,019,463
Intangible assets	33,499	32,970
Investments and other assets		
Guarantee deposits	8,070,805	8,281,843
Other	899,219	933,390
Total investments and other assets	8,970,025	9,215,234
Total non-current assets	10,030,719	10,267,667
Total assets	18,664,181	18,695,557
Liabilities		
Current liabilities		
Current portion of long-term borrowings	18,600	21,600
Income taxes payable	806,598	362,877
Provision for bonuses	103,356	98,995
Unearned revenue	1,883,927	466,182
Other	1,177,788	924,642
Total current liabilities	3,990,270	1,874,297
Non-current liabilities		
Long-term borrowings	529,200	2,031,150
Retirement benefit liability	71,000	74,500
Guarantee deposits received	8,330,294	8,642,193
Other	779,969	1,045,108
Total non-current liabilities	9,710,464	11,792,952
Total liabilities	13,700,735	13,667,249
Net assets		
Shareholders' equity		
Share capital	308,394	308,394
Capital surplus	541,134	541,134
Retained earnings	5,127,013	5,190,926
Treasury shares	(1,034,795)	(1,034,796)
Total shareholders' equity	4,941,747	5,005,658
Share acquisition rights	2,261	2,261
Non-controlling interests	19,437	20,387
Total net assets	4,963,446	5,028,307
Total liabilities and net assets	18,664,181	18,695,557

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	9,406,591	10,654,522
Cost of sales	7,211,986	8,173,779
Gross profit	2,194,604	2,480,743
Selling, general and administrative expenses	1,195,636	1,526,940
Operating profit	998,968	953,802
Non-operating income		
Penalty income	22,264	9,248
Compensation income	114,809	66,363
Other	21,254	6,968
Total non-operating income	158,327	82,580
Non-operating expenses		
Compensation expenses	69,431	13,712
Interest expenses	696	11,421
Commission expenses	-	8,610
Other	10,165	1,102
Total non-operating expenses	80,293	34,846
Ordinary profit	1,077,002	1,001,535
Profit before income taxes	1,077,002	1,001,535
Income taxes	356,664	358,808
Profit	720,338	642,727
Profit attributable to non-controlling interests	9,122	950
Profit attributable to owners of parent	711,215	641,776

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	720,338	642,727
Comprehensive income	720,338	642,727
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	711,215	641,776
Comprehensive income attributable to non-controlling interests	9,122	950

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	1,077,002	1,001,535
Depreciation	20,646	21,482
Increase (decrease) in allowance for doubtful accounts	-	10,853
Increase (decrease) in provision for bonuses	31,866	(4,361)
Increase (decrease) in retirement benefit liability	11,000	3,500
Decrease (increase) in prepaid expenses	(59,424)	(119,642)
Decrease (increase) in guarantee deposits	(307,761)	(205,656)
Increase (decrease) in unearned revenue	123,499	(1,417,745)
Increase (decrease) in guarantee deposits received	137,521	311,899
Decrease (increase) in real estate for sale	(32,043)	(962,249)
Other, net	36,998	12,232
Subtotal	1,039,306	(1,348,151)
Interest received	1,480	3,381
Interest paid	(774)	(13,940)
Income taxes paid	(434,470)	(690,062)
Other, net	1,540	385
Net cash provided by (used in) operating activities	607,081	(2,048,387)
Cash flows from investing activities		
Purchase of property, plant and equipment	(37,141)	(9,543)
Proceeds from sale of property, plant and equipment	185,227	-
Purchase of intangible assets	(4,350)	(3,678)
Payments of leasehold deposits	(21,085)	(5,381)
Proceeds from refund of leasehold deposits	-	5,872
Other, net	(8,910)	-
Net cash provided by (used in) investing activities	113,740	(12,730)
Cash flows from financing activities		
Proceeds from long-term borrowings	145,000	1,720,500
Repayments of long-term borrowings	(103,000)	(215,550)
Dividends paid	(469,664)	(577,864)
Purchase of treasury shares	(1)	(1)
Other, net	-	(8,671)
Net cash provided by (used in) financing activities	(427,666)	918,413
Effect of exchange rate change on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	293,155	(1,142,704)
Cash and cash equivalents at beginning of period	4,283,926	5,790,921
Cash and cash equivalents at end of period	4,577,082	4,648,216

(Notes on segment information, etc.)

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

1. Matters related to sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments		Total	Adjustment amount	Interim Consolidated Statements of Income
	Store sublease business	Real estate trading business			
Sales					
Revenues from external customers	8,581,496	825,094	9,406,591	-	9,406,591
Transactions with other segments	6,822	1,227	8,050	(8,050)	-
Total	8,588,319	826,322	9,414,642	(8,050)	9,406,591
Segment Profit	734,301	264,666	998,968	-	998,968

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

1. Matters related to sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments		Total	Adjustment amount	Interim Consolidated Statements of Income
	Store sublease business	Real estate trading business			
Sales					
Revenues from external customers	9,958,248	696,273	10,654,522	-	10,654,522
Transactions with other segments	-	6,316	6,316	(6,316)	-
Total	9,958,248	702,590	10,660,839	(6,316)	10,654,522
Segment Profit	910,926	42,876	953,802	-	953,802

2. Changes to Reporting Segments, etc.

(Change in the Method of Measuring Profits or Losses for Reporting Segments)

Effective from the interim consolidated accounting period under review, we have changed the method of allocating corporate expenses in order to better reflect the performance of each reporting segment.

Segment information for the previous interim consolidated accounting period is prepared based on the measurement method before the change, as it is difficult to prepare it using the measurement method after the change. As a result of these changes, segment profit in the "Store Subleasing Business" decreased by 12,644 thousand yen and segment profit in the "Real Estate Trading Business" increased by 12,644 thousand yen compared to the previous method.