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November 13, 2026

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

Company name: HOTLAND HOLDINGS Co., Ltd.
Stock Listing: Tokyo Stock Exchange
Securities Code: 3196
URL: https://hotland.co.jp/
Representative: Morio Sase, President and Representative Director
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Scheduled date for payment of dividends: -
Supplemental material for quarterly results: None
Briefing for quarterly results: None

(Figures are rounded down to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated Financial Results (cumulative)

(Percentages indicate changes from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	40,856	8.9	1,214	(18.6)	954	(30.0)	(360)	-
September 30, 2025	37,515	10.9	1,491	(29.1)	1,362	(42.3)	266	(78.8)

Note: Comprehensive income For the nine months ended September 30, 2026: ¥(377) million [-%]
For the nine months ended September 30, 2025: ¥(84) million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	(15.03)	-
September 30, 2025	12.52	-

Note: Diluted earnings per share are not presented because there are no dilutive shares.

(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	39,172	18,774	45.7	689.73
December 31, 2025	33,457	12,187	33.9	533.37

Reference: Equity
As of September 30, 2026: ¥17,885 million
As of December 31, 2025: ¥11,340 million

2. Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Full year
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	0.00	-	13.00	13.00
Fiscal year ending December 31, 2026	-	0.00	-		
Fiscal year ending December 31, 2026 (Forecast)				13.00	13.00

Note: Revisions to the forecast of dividends most recently published: None

3. Consolidated earnings forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(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 December 31, 2026	56,000	9.7	1,500	(16.0)	1,200	(41.7)	(1,200)	-	(49.07)

Note: Revisions to the consolidated financial forecasts most recently published: Yes

Basic earnings per share is calculated based on the weighted average number of shares outstanding during the period, including the number of newly issued shares through a public offering (4,142,800 shares) with a payment date of April 24, 2026, and the number of newly issued shares through a third-party allotment (526,400 shares) related to the over-allotment offering with a payment date of May 25, 2026.
For details of the revision to the consolidated earnings forecasts, please refer to the "Notice Concerning Recording of Non-Operating Expenses and Extraordinary Losses, Reversal of Deferred Tax Assets, Revision of Earnings Forecast, and Reduction in Remuneration for Directors (and Other Officers)" announced today.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Amenity Co., Ltd.)
Excluded: 1 company (HOTLAND INTERNATIONAL (TAIWAN) CO., LTD.)

(2) Application of accounting procedures specific to the preparation of quarterly 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 for reasons other than (i): 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	26,324,800 shares
As of December 31, 2025	21,655,600 shares

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

As of September 30, 2026	393,876 shares
As of December 31, 2025	393,876 shares

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

Nine months ended September 30, 2026	23,955,580 shares
Nine months ended September 30, 2025	21,261,724 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (optional)

* 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. For the conditions on which earnings forecasts are predicated and notes on the use of earnings forecasts, please refer to Appendix P.5 of the Japanese original report, "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecast."

2. Quarterly Consolidated Financial Statements and Major Notes
(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	End of Previous Consolidated Fiscal Year (as of December 31, 2025)	End of Current Third Quarter Consolidated Accounting Period As of September 30, 2026
Assets		
Current assets		
Cash and deposits	4,805,979	7,900,149
Accounts receivable	2,765,186	1,879,029
Inventories	3,349,652	4,238,167
Other	3,089,937	2,668,356
Allowance for doubtful accounts	(80,261)	(81,407)
Total current assets	13,930,494	16,604,294
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,921,294	10,487,052
Other, net	2,829,665	3,389,756
Total property, plant and equipment	11,750,960	13,876,809
Intangible assets		
Goodwill	1,534,075	2,146,094
Other	107,728	122,308
Total intangible assets	1,641,803	2,268,403
Investments and other assets		
Leasehold and guarantee deposits	3,239,044	3,631,374
Other	2,911,931	2,807,410
Allowance for doubtful accounts	(16,251)	(15,801)
Total investments and other assets	6,134,723	6,422,983
Total non-current assets	19,527,487	22,568,196
Total assets	33,457,982	39,172,491

(Thousands of yen)

	End of Previous Consolidated Fiscal Year (as of December 31, 2025)	End of Current Third Quarter Consolidated Accounting Period As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,846,418	2,588,822
Short-term borrowings	1,541,570	113,096
Current portion of long-term borrowings	1,880,058	2,051,911
Accounts payable - other	1,880,293	1,601,219
Income taxes payable	399,651	299,599
Provision for bonuses	212,108	410,696
Asset retirement obligations	21,830	13,160
Other	2,622,510	2,582,932
Total current liabilities	11,404,441	9,661,439
Non-current liabilities		
Long-term borrowings	7,639,182	8,042,155
Asset retirement obligations	1,216,502	1,394,284
Retirement benefit liability	126,980	135,017
Other	883,062	1,165,295
Total non-current liabilities	9,865,727	10,736,752
Total liabilities	21,270,169	20,398,191
Net assets		
Shareholders' equity		
Share capital	3,313,074	6,972,700
Capital surplus	3,184,225	6,843,851
Retained earnings	5,462,530	4,826,099
Treasury shares	(758,476)	(758,476)
Total shareholders' equity	11,201,354	17,884,173
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	41,817	5,559
Deferred gains or losses on hedges	133,869	-
Foreign currency translation adjustment	(30,599)	(1,179)
Remeasurements of defined benefit plans	(6,181)	(3,322)
Total accumulated other comprehensive income	138,906	1,057
Non-controlling interests	847,552	889,068
Total net assets	12,187,813	18,774,300
Total liabilities and net assets	33,457,982	39,172,491

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income (Quarterly Consolidated Statements of Income)

(Thousands of yen)

	Previous Third Quarter Consolidated Accounting Period Nine months ended September 30, 2025	Current Third Quarter Consolidated Accounting Period Nine months ended September 30, 2026
Net sales	37,515,914	40,856,382
Cost of sales	16,391,889	17,890,372
Gross profit	21,124,025	22,966,009
Selling, general and administrative expenses	19,632,910	21,751,901
Operating profit	1,491,114	1,214,107
Non-operating income		
Interest and dividend income	10,975	27,788
Subsidy income	35,942	-
Surrender value of insurance policies	17,391	22,722
Other	39,807	39,011
Total non-operating income	104,115	89,522
Non-operating expenses		
Interest expenses	90,088	160,113
Foreign exchange losses	126,424	123,608
Share issuance costs	-	45,432
Commission expenses	4,033	3,404
Equity losses of affiliated companies	-	7,020
Other	11,911	9,793
Total non-operating expenses	232,458	349,372
Ordinary profit	1,362,772	954,257
Extraordinary income		
Gain on sale of non-current assets	7,028	774
Total extraordinary income	7,028	774
Extraordinary losses		
Loss on retirement of non-current assets	17,055	99,595
Loss on store closings	19,608	31,750
Impairment losses	434,822	376,892
Loss on liquidation of subsidiaries	-	30,422
Total extraordinary losses	471,486	538,661
Profit before income taxes	898,314	416,370
Income taxes - current	640,834	589,184
Income taxes - deferred	(134,628)	66,606
Total income taxes	506,206	655,790
Profit (loss)	392,107	(239,420)
Profit attributable to non-controlling interests	125,908	120,609
Profit (loss) attributable to owners of parent	266,199	(360,029)

(Quarterly Consolidated Statement of Comprehensive Income)

(Thousands of yen)

	Previous Third Quarter Consolidated Accounting Period Nine months ended September 30, 2025	Current Third Quarter Consolidated Accounting Period Nine months ended September 30, 2026
Profit	392,107	(239,420)
Other comprehensive income		
Valuation difference on available-for-sale securities	50,304	(36,258)
Deferred gains or losses on hedges	(508,165)	(133,869)
Foreign currency translation adjustment	(27,376)	24,884
Remeasurements of defined benefit plans, net of tax	8,384	2,858
Share of other comprehensive income of entities accounted for using equity method	-	4,314
Total other comprehensive income	(476,853)	(138,069)
Comprehensive income	(84,745)	(377,489)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(185,891)	(497,877)
Comprehensive income attributable to non-controlling interests	101,145	120,388

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on segment information, etc.)

Segment Information

Previous Third Quarter Consolidated Accounting Period (from January 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reporting segment

(Thousands of yen)

	Reporting Segments				Adjustment Amount (Note 1)	Quarterly Consolidated Statements of Income (Note 2)
	Food and Beverage Business	Resort Business	Manufacturing and Sales Business	Total		
Sales						
Revenues from external customers	35,985,214	179,556	1,351,142	37,515,914	-	37,515,914
Transactions with other segments	395,636	-	85,012	480,649	(480,649)	-
Total	36,380,851	179,556	1,436,155	37,996,563	(480,649)	37,515,914
Segment profit (loss)	1,509,947	(57,417)	74,963	1,527,493	(36,378)	1,491,114

Note: 1. The adjustment of (36,378) thousand yen to segment profit (segment loss) represents the elimination of inter-segment transactions.
2. Segment profit (segment loss) is reconciled with operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses on non-current assets or goodwill, etc. by reportable segment

(Significant Impairment Losses on Non-current Assets)

In the Food and Beverage Business segment, as a result of reducing the carrying amounts of buildings and other assets to their recoverable amounts due to a decline in the profitability of stores, the Company recorded an impairment loss of 434,822 thousand yen. The impairment loss recorded for the nine months ended September 30, 2025 was 434,822 thousand yen.

Current Third Quarter Consolidated Accounting Period (from January 1, 2026 to September 30, 2026)

1. Information on sales and the amount of profit or loss for each reporting segment

(Thousands of yen)

	Reporting Segments				Adjustment Amount (Note 1)	Quarterly Consolidated Statements of Income (Note 2)
	Food and Beverage Business	Resort Business	Manufacturing and Sales Business	Total		
Sales						
Revenues from external customers	39,237,430	229,300	1,389,650	40,856,382	-	40,856,382
Transactions with other segments	228,165	-	142,272	370,438	(370,438)	-
Total	39,465,596	229,300	1,531,923	41,226,820	(370,438)	40,856,382
Segment profit (loss)	1,174,109	(69,249)	104,097	1,208,957	5,149	1,214,107

Note: 1. The adjustment of 5,149 thousand yen to segment profit (segment loss) represents the elimination of inter-segment transactions.
2. Segment profit (segment loss) is reconciled with operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses on non-current assets or goodwill, etc. by reportable segment

(Significant Impairment Losses on Non-current Assets)

In the Food and Beverage Business segment, as a result of reducing the carrying amounts of buildings and other assets to their recoverable amounts due to a decline in the profitability of stores, the Company recorded an impairment loss of 376,892 thousand yen. The impairment loss recorded for the nine months ended September 30, 2026 was 376,892 thousand yen.