

The English translation of this financial report has been prepared for reference purposes only.
 The financial information contained in this report has been derived from our unaudited financial statements.

Consolidated Financial Report for the Three-month Period Ended December 31, 2025 (IFRS)

February 12, 2026

Company name:	LIFULL Co., Ltd.	Listed exchange:	Tokyo Stock Exchange
Stock code:	2120	URL:	https://lifull.com/en/ir
Representative:	ITO Yuji	(Position)	President, Managing Director
Contact:	FUKUZAWA Hidekazu	(Position)	Managing Officer, General Manager of Corporate Management Dept.

Scheduled date of start of dividend payments:	-
Preparation of supporting documentation for earnings:	Yes
Earnings presentations:	None

(Millions of yen; amounts have been rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three-month Period Ended December 31, 2025 (Oct. 1, 2025, to Dec. 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-over-year change)

	Revenue		Operating profit		Profit before income taxes		Net profit		Profit attributable to owners of the parent		Total comprehensive profit	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended Dec. 31, 2025	6,993	8.3	1,177	42.1	1,306	57.0	747	94.1	753	96.3	1,014	42.9
Three months ended Dec. 31, 2024	6,458	-	828	-	832	-	385	-	383	-	709	-

	Basic earnings per share (yen)	Diluted earnings per share (yen)
Three months ended Dec. 31, 2025	5.88	5.87
Three months ended Dec. 31, 2024	3.00	3.00

As of Q2 of FY 2025/9, the Overseas Business has been classified as discontinued operations. Accordingly, profit from discontinued operations is presented separately from continuing operations in the Condensed Consolidated Statement of Profit or Loss. Therefore, revenue, operating profit and profit before tax for Q1 of the current fiscal year represent amounts from continuing operations. Furthermore, as the figures for FY 2025/9 Q1, have been reclassified in the same manner, YoY percentage changes for that period are not presented.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to the owners of the parent	Equity attributable to the owners of the parent ratio
As of Dec. 31, 2025	million yen 39,706	million yen 25,943	million yen 25,718	% 64.8
As of Sep. 30, 2025	40,915	26,223	26,022	63.6

2. Dividends

	Annual dividend				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
FY 2025/9	yen —	yen 0.00	yen —	yen 10.41	yen 10.41
FY 2026/9	—	—	—	—	—
FY 2026/9 (Forecast)	—	—	—	5.21	5.21

Note 1: There have been changes to the dividend forecast.

Note 2: Results for the previous fiscal year include one-time items, such as gains on loss of control from the restructuring of the Overseas businesses and a 1-yen commemorative dividend.

Note 3: Dividends for FY 2026/9 are expected to be calculated based on a dividend payout ratio of 30% and total shares outstanding at the end of the fiscal year. Refer to the "Notice of Dividend Forecast" announced today (Feb. 12, 2026) for details.

Note 4: We have also announced the introduction of a new Shareholder Benefit Program today.

3. Forecasts on the Consolidated Results for FY 2026/9 (Oct. 1, 2025, to Sep. 30, 2026)

(Percentages indicate year-over-year change)

	Revenue		Operating profit		Profit attributable to owners of the parent		Basic earnings per share	
	million yen	(%)	million yen	(%)	million yen	(%)	yen	
Full Year	29,700	5.6	3,000	(21.4)	1,900	(64.3)	14.10	

Note 1: There have been no changes to the consolidated full-year forecast.

* Notes

(1) There have been no changes in material subsidiaries during the term.

(2) Changes in accounting policies and changes or restatement of accounting estimates

[1] Changes in accounting policies required by IFRS : No

[2] Changes in accounting policies other than [1] : No

[3] Changes in accounting estimates : No

(3) Number of shares issued (common stock)

[1] Number of shares issued at the end of the period (including treasury stock)

As of Dec. 31, 2025	134,380,704	As of Sep. 30, 2025	134,380,704
As of Dec. 31, 2025	6,245,406	As of Sep. 30, 2025	6,245,406
As of Dec. 31, 2025	128,135,298	As of Dec. 31, 2024	127,994,630

* This consolidated financial report is not subject to quarterly review procedures.

* Regarding appropriate use of result forecasts and other notes

In addition, the Company holds briefings as appropriate for individual investors. Please refer to the LIFULL Investor Relations website for more details. (<https://lifull.com/en/ir/>)

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1. Overview of Operating Results

Refer to the First Quarter Earnings Presentation for FY 2026/9. (<https://lifull.com/en/ir/ir-data/>)

2. Condensed Consolidated Financial Statements and Significant Notes

(1) Condensed Consolidated Statements of Financial Position

(Millions of yen)

	As of Sep. 30, 2025	As of Dec. 31, 2025
Assets		
Current assets		
Cash and cash equivalents	10,702	9,427
Accounts receivable - trade and other receivables	4,160	3,836
Other short-term financial assets	1,866	2,315
Other current assets	902	1,188
Subtotal	17,631	16,767
Assets held for sale	891	937
Total current assets	18,522	17,704
Non-current assets		
Property, plant and equipment	3,184	3,077
Right-of-use assets	789	648
Goodwill	385	393
Intangible assets	668	631
Investments accounted for using the equity method	197	372
Investment properties	5,504	5,479
Other long-term financial assets	8,379	8,658
Deferred tax assets	3,234	2,697
Other non-current assets	48	41
Total non-current assets	22,392	22,001
Total assets	40,915	39,706

(Millions of yen)

	As of Sep. 30, 2025	As of Dec. 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Accounts payable – trade and other payables	2,047	1,734
Short-term loans	843	857
Lease liabilities	624	628
Accrued corporate income taxes	227	151
Other current financial liabilities	100	—
Other current liabilities	1,869	1,659
Subtotal	5,712	5,032
Liabilities directly associated with assets held for sale	20	20
Total current liabilities	5,732	5,053
Non-current liabilities		
Long-term loans	7,453	7,359
Lease liabilities	204	57
Provisions	1,059	1,060
Other long-term financial liabilities	166	166
Deferred tax liabilities	23	13
Other non-current liabilities	50	51
Total non-current liabilities	8,958	8,709
Total liabilities	14,691	13,763
Equity		
Attributable to the owners of the parent		
Capital stock	9,726	9,730
Capital surplus	9,900	9,904
Retained earnings	7,863	7,282
Treasury shares	(2,009)	(2,009)
Other components of equity	540	811
Attributable to the owners of the parent	26,022	25,718
Attributable to non-controlling interests	201	224
Total equity	26,223	25,943
Total liabilities and equity	40,915	39,706

(2) Condensed Consolidated Statements of Profit or Loss and Condensed Consolidated Statements of Comprehensive Income

Condensed Consolidated Statements of Profit or Loss

For the Three-month Period Ended December 31

(Millions of yen)

	Three-month period ended Dec. 31, 2024	Three-month period ended Dec. 31, 2025
Revenue	6,458	6,993
Cost of revenue	340	406
Gross profit	6,117	6,587
Selling, general and administrative expenses	5,369	5,402
Other revenue	98	23
Other expenses	16	30
Operating profit (loss)	828	1,177
Financial revenue	27	18
Financial expenses	10	25
Share of profit (loss) of investments accounted for using the equity method	(14)	(3)
Profit (loss) on sale of investments accounted for using the equity method	—	138
Profit (loss) before taxes	832	1,306
Income tax expenses	235	552
Profit (loss) from continuing operations	596	753
Discontinued operations		
Profit (loss) from discontinued operations	(211)	(5)
Profit (loss) for the period	385	747
Profit (loss) for the period attributable to:		
Owners of the parent	383	753
Non-controlling interests	1	(5)
Total	385	747
	(yen)	(yen)
Profit for the period per share attributable to owners of the parent		
Basic profit (loss) for the period per share		
From continued operations	4.65	5.92
From discontinued operations	(1.65)	(0.04)
Total	3.00	5.88
Diluted profit (loss) for the period per share		
From continued operations	4.65	5.91
From discontinued operations	(1.65)	(0.04)
Total	3.00	5.87

Condensed Consolidated Statements of Comprehensive Income
For the Three-month Period Ended December 31

(Millions of yen)

	Three-month period ended Dec. 31, 2024	Three-month period ended Dec. 31, 2025
Profit for the period	385	747
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Equity instruments measured at FVTOCI	3	180
Total of items that will not be reclassified to profit or loss	3	180
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	320	85
Total of items that may be reclassified subsequently to profit or loss	320	85
Other comprehensive income, net of tax	324	266
Total comprehensive income for the period	709	1,014
Comprehensive income for the period attributable to:		
Owners of the parent	707	1,019
Non-controlling interests	1	(5)
Total	709	1,014

(3) Condensed Consolidated Statements of Changes in Equity

For the three-month period ended December 31, 2024 (Oct. 1, 2024, to Dec. 31, 2024)

	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
Balance as of Oct. 1, 2024	9,716	9,938	2,639	(2,009)	3,819	24,105	97	24,202
Profit for the period	—	—	383	—	—	383	1	385
Other comprehensive income	—	—	—	—	324	324	—	324
Total comprehensive income for the period	—	—	383	—	324	707	1	709
Dividends of surplus	—	—	(93)	—	—	(93)	—	(93)
Share-based payment transactions	—	(48)	—	—	—	(48)	—	(48)
Purchase of treasury shares	—	—	—	(0)	—	(0)	—	(0)
Total transactions with owners	—	(48)	(93)	(0)	—	(141)	—	(141)
Balance as of Dec. 31, 2024	9,716	9,890	2,929	(2,009)	4,143	24,671	98	24,770

For the three-month period ended December 31, 2025 (Oct. 1, 2025, to Dec. 31, 2025)

	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
Balance as of Oct. 1, 2025	9,726	9,900	7,863	(2,009)	540	26,022	201	26,223
Profit for the period	—	—	753	—	—	753	(5)	747
Other comprehensive income	—	—	—	—	266	266	—	266
Total comprehensive income for the period	—	—	753	—	266	1,019	(5)	1,014
Dividends of surplus	—	—	(1,333)	—	—	(1,333)	—	(1,333)
Share-based payment transactions	3	3	—	—	4	11	—	11
Capital transactions with non-controlling interests	—	—	—	—	—	—	27	27
Total transactions with owners	3	3	(1,333)	—	4	(1,322)	27	(1,294)
Balance as of Dec. 31, 2025	9,730	9,904	7,282	(2,009)	811	25,718	224	25,943

(4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Three-month period ended Dec. 31, 2024	Three-month period ended Dec. 31, 2025
Net cash from operating activities		
Profit (loss) for the period before tax	832	1,306
Profit (loss) before tax from discontinued operations	(236)	(8)
Depreciation and amortization	488	352
Financial revenue	(65)	(19)
Financial expenses	107	25
Decrease (increase) in accounts receivable-trade and other current receivables	408	330
Increase (decrease) in accounts payable-trade and other current payables	(591)	(441)
Decrease (increase) in inventories	(296)	(35)
Other	(337)	(616)
Subtotal	310	894
Interest and dividends received	42	18
Interest paid	(34)	(30)
Income taxes paid	(385)	(105)
Net cash from operating activities	(67)	775
Net cash used in investing activities		
Purchase of financial instrument assets	(20)	—
Purchase of property, investment property, plant and equipment	(6,045)	(18)
Purchase of intangible assets	(62)	(23)
Purchase of shares of affiliates	—	(216)
Proceeds from sale of shares of affiliates	—	176
Payments of loans receivable	(933)	(1,236)
Proceeds from collection of loans receivable	720	770
Other	(1)	(0)
Net cash from investing activities	(6,342)	(547)
Net cash provided by (used in) financing activities		
Proceeds from short-term loans payable	300	200
Repayment of short-term loans	(3,222)	(184)
Proceeds from long-term loans payable	5,766	—
Repayment of long-term loans	(24)	(96)
Dividends paid	(91)	(1,305)
Repayment of lease liabilities	(187)	(155)
Purchase of treasury shares	(0)	—
Other	—	4
Net cash from financing activities	2,540	(1,536)
Effect of exchange rate changes on cash and cash equivalents	72	76
Net increase (decrease) in cash and cash equivalents	(3,797)	(1,231)
Cash and cash equivalents at beginning of period	14,633	10,702
Increase (decrease) in cash and cash equivalents included in assets held for sale	—	(43)
Cash and cash equivalents at end of period	10,836	9,427

(5) Notes on the Consolidated Financial Statements

1. Notes on Going Concern Assumptions

Not applicable.

2. Segment Information

(1) Overview of Reportable Segments

The Group's reportable segments are components of the Group for which discrete financial information is available. The Board of Directors reviews these segments on a regular basis to determine the allocation of corporate resources and assess business performance.

Although the business segments of the Company and its subsidiaries were previously classified as two reportable segments HOME'S Services and Overseas, the Overseas segment has been reclassified as discontinued operations. As a result, results from the Overseas segment have been removed from the consolidated results leaving one reportable segment: HOME'S Services.

The service categories of each reportable segment are as follows:

Reportable Segments	Service Category
HOME'S Services	Operation of the comprehensive real estate and housing portal LIFULL HOME'S, provision of internet marketing services for real estate professionals and operation of the investment real estate website Kenbiya as well as other related businesses and services.

(2) Revenue, Profit or Loss and Other Items by Reportable Segment

Accounting policies for reportable segments are the same as for the Group. The amounts of intersegment revenue are based on market prices. Revenue, profit or loss and other items by reportable segment are as follows:

For the three-month period ended December 31, 2024 (October 1, 2024 to December 31, 2024)

(Millions of yen)

	Reportable Segments	Other Businesses ²	Total	Reconciliation ³	Consolidated
	HOME'S Services				
Revenue					
Customers	5,951	506	6,458	—	6,458
Intersegment	2	—	2	(2)	—
Total	5,954	506	6,460	(2)	6,458
Segment Profit (Loss) ¹	902	(157)	744	3	747
Other Income (Expenses)					81
Operating Profit					828
Financial Revenue and Expenses (Net)					17
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(14)
Profit Before Taxes					832
Other Items					
Depreciation & Amortization	261	9	270	—	270

1. Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

2. The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities.

3. Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the three-month period ended December 31, 2025 (October 1, 2025 to December 31, 2025)

(Millions of yen)

	Reportable Segments	Other Businesses ²	Total	Reconciliation ³	Consolidated
	HOME'S Services				
Revenue					
Customers	6,361	632	6,993	—	6,993
Intersegment	0	—	0	(0)	—
Total	6,361	632	6,993	(0)	6,993
Segment Profit (Loss) ¹	1,330	(150)	1,179	5	1,185
Other Income (Expenses)				(7)	
Operating Profit					1,177
Financial Revenue and Expenses (Net)					(6)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(3)
Profit (loss) on sale of investments accounted for using the equity method					138
Profit Before Taxes					1,306
Other Items					
Depreciation & Amortization	309	39	349	—	349

1. Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

2. The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities.

3. Adjustments to segment profit (loss) include elimination of intersegment transactions.