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November 11, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under IFRS)

Company name: **Iida Group Holdings Co., Ltd.**
Listing: Tokyo Stock Exchange
Securities code: 3291
URL: https://www.ighd.co.jp/
Representative: (Title) President and Representative Director
(Name) Hiroshi Nishino
Inquiries: (Title) Director and General Manager, Corporate Planning Department
(Name) Kenichi Nakajima
Tel: +81-422-38-8828

Scheduled date to file semi-annual securities report: November 11, 2025
Scheduled date to commence dividend payments: December 5, 2025
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, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative) (Percentages indicate y-o-y changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	685,027	(0.3)	39,524	4.2	36,069	5.5	24,160	5.0	24,918	5.3	23,139	(14.6)
September 30, 2024	687,119	2.3	37,921	3.3	34,182	(4.2)	23,016	(4.4)	23,653	(4.2)	27,096	13.4

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	90.18	–
September 30, 2024	84.36	–

(2) Consolidated financial positions

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2025	1,888,826	995,132	992,014	52.5
March 31, 2025	1,853,830	981,986	981,488	52.9

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	45.00	–	45.00	90.00
Fiscal year ending March 31, 2026	–	55.00			
Fiscal year ending March 31, 2026 (Forecast)			–	45.00	100.00

(Note) Revisions to the forecast of cash dividends most recently announced: None
Breakdown of the second quarter-end dividend for the fiscal year ending March 31, 2026:
Ordinary dividend: ¥45.00 Commemorative dividend: ¥10.00

3. Forecast of the consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate y-o-y changes.)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,530,000	4.8	93,000	15.6	85,500	15.0	58,000	18.1	58,000	14.4	209.89

(Note) Revisions to the forecast of the consolidated financial results most recently announced: Yes

※ Notes

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 19 companies (Company name) Arnest One America, Inc. and other 18 companies
Excluded: None

(2) Changes in accounting policies and changes in accounting estimates
① Changes in accounting policies required by IFRS: Yes
② Changes in accounting policies due to other reasons: None
③ Changes in accounting estimates: None
(Note) For details, please refer to “(5) Notes to Condensed Semi-annual Consolidated Financial Statements, Changes in accounting policies” under “2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereto” on page 15 of Attached Materials.

(3) Number of issued shares (ordinary shares)

① Total number of issued shares at the end of the period (including treasury stock)	As of September 30, 2025	280,379,057 Shares	As of March 31, 2025	280,379,057 Shares
② Number of shares of treasury stock at the end of the period	As of September 30, 2025	4,048,801 Shares	As of March 31, 2025	4,048,771 Shares
③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Six months ended September 30, 2025	276,330,275 Shares	Six months ended September 30, 2024	280,378,497 Shares

※ Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

※ Proper use of earnings forecast, and other special matters

(Cautionary note on forward-looking statement)

Financial results forecast and other forward-looking statements contained in this report are based on information available to the Company and certain assumptions judged to be reasonable on the date of this report’s announcement, and they do not constitute the Company’s intention to promise the accomplishment of the forecasts. In addition, actual results may differ significantly from the forecast due to various factors. For the preconditions for the earnings forecast and items to exercise caution in the use of the earnings forecast, please refer to “(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements” under “1. Overview of Operating Results and Others” on page 4 of Attached Materials.

Contents of Attached Materials

1. Overview of Operating Results and Others

(1) Overview of Operating Results for the Period Under Review

During consolidated cumulative period for the first half of the fiscal year ending March 31, 2026 (hereinafter "the six months ended September 30, 2025"), the Japanese economy showed a moderate recovery in an environment of continued improvements in employment and income. On the other hand, the developments in financial and capital markets arising from U.S. trade policy require ongoing careful attention. In addition, concerns about the impact of rising prices and other factors driven by inflation on the domestic economy, contribute to continued uncertainty regarding the future of the economic environment.

In the real estate industry in which we operate, the number of detached housing starts for sales has fallen year on year, but recently there are signs of recovery. Meanwhile, the decline in market inventory has begun to stabilize, while the balance between supply and demand has shown continued improvements. However, there are concerns that high selling prices for housing caused by soaring construction costs and other factors, as well as rising interest rates for housing loans, might damage homebuyer sentiment.

In this business environment, the Group worked to promote its basic strategies of "Enhance the competitiveness of our core business" and "Expand our business portfolio" as part of its efforts to achieve the management targets for the fiscal year ending March 31, 2030 (organic growth rate of 4.0%, dependence on detached house sales of 70.0%, and ROE of 10.0% or more). In the detached houses business, especially, we are emphasizing the maintenance of an appropriate level of inventory, and following a detailed area strategy, including purchasing land and sales while considering the characteristics of each area and the balance of inventory held.

As a result, for the six months ended September 30, 2025, revenue was ¥685,027 million (down 0.3% year on year), operating profit was ¥39,524 million (up 4.2% year on year), profit before tax was ¥36,069 million (up 5.5% year on year) and profit attributable to owners of parent was ¥24,918 million (up 5.3% year on year).

The operating results by segment are as follows:

Name of segments		No. of projects	Revenue (Millions of yen)	Y-o-y change (%)
HAJIME CONSTRUCTION Group				
(Category)	Detached houses business	4,086	129,636	(13.4)
	Condominiums business	307	17,318	19.5
	Contract constructions business	394	15,130	1.1
	Other	–	17,813	42.6
	Subtotal	4,787	179,899	(6.2)
Iida Sangyo Group				
(Category)	Detached houses business	3,109	118,653	6.7
	Condominiums business	103	6,478	69.6
	Contract constructions business	85	2,813	(6.0)
	Other	–	5,107	2.1
	Subtotal	3,297	133,053	8.2
TOEI HOUSING Group				
(Category)	Detached houses business	2,378	90,536	3.7
	Condominiums business	7	89	–
	Contract constructions business	102	7,867	7.8
	Other	–	1,657	29.4
	Subtotal	2,487	100,150	4.5
TACT HOME Group				
(Category)	Detached houses business	2,378	87,478	17.0
	Condominiums business	11	504	–
	Contract constructions business	126	3,993	62.0
	Other	–	1,017	4.5
	Subtotal	2,515	92,994	18.9

Name of segments		No. of projects	Revenue (Millions of yen)	Y-o-y change (%)
ARNEST ONE Group				
(Category)	Detached houses business	4,431	109,933	(7.2)
	Condominiums business	229	11,267	(8.4)
	Contract constructions business	157	6,545	6.8
	Other	–	5,029	1,250.5
	Subtotal	4,817	132,777	(3.3)
ID HOME				
(Category)	Detached houses business	801	26,581	(39.6)
	Condominiums business	34	1,523	3,261.0
	Contract constructions business	10	1,141	178.7
	Other	–	358	78.6
	Subtotal	845	29,605	(33.7)
Other (Note 4)				
(Category)	Detached houses business	1	45	(87.6)
	Condominiums business	18	432	(12.9)
	Contract constructions business	–	–	(100.0)
	Other	–	16,068	9.9
	Subtotal	19	16,546	0.6
(Category total)	Detached houses business	17,184	562,865	(3.9)
	Condominiums business	709	37,615	20.8
	Contract constructions business	874	37,493	6.4
	Other	–	47,053	34.7
	Grand total	18,767	685,027	(0.3)

(Notes) 1. Inter-segment transactions are offset and eliminated.

2. The detached houses business includes residential land, etc. in addition to detached houses. In addition to condominiums for sale (including those held by joint ventures), the condominiums business includes land for condominiums, etc. The contract constructions business includes renovation and optional construction, etc., as well as custom-built houses.

3. Revenue in the contract constructions business is recognized as performance obligations are met over a certain period of time, but for all categories of property, the number of projects stated is that for which assets have been delivered.

4. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.

(2) Overview of Financial Position for the Period Under Review

(i) Assets, liabilities and equity

Total assets as of September 30, 2025 increased by ¥34,995 million from the end of the previous fiscal year to ¥1,888,826 million. This is mainly due to a decrease in cash and deposit of ¥100,897 million and an increase in inventories of ¥114,737 million.

Total liabilities as of September 30, 2025 increased by ¥21,849 million from the end of the previous fiscal year to ¥893,694 million. This is mainly due to an increase in bonds and borrowings of ¥40,673 million, a decrease in trade and other payables of ¥6,576 million, and a decrease in other financial liabilities of ¥8,714 million.

Total equity as of September 30, 2025 increased by ¥13,145 million from the end of the previous fiscal year to ¥995,132 million. This is mainly due to profit recorded of ¥24,160 million, which outweighed dividends of surplus of ¥12,434 million.

(ii) Cash flows

The balance of cash and cash equivalents (hereinafter “cash”) as of September 30, 2025, was ¥367,118 million, a decrease of ¥108,556 million from the end of the previous fiscal year.

The respective cash flow positions for the six months ended September 30, 2025, and the factors thereof are as follows.

Cash flows from operating activities
Net cash used in operating activities was ¥92,346 million (compared with ¥10,685 million provided in the same period of the previous fiscal year).
This is mainly due to profit before tax of ¥36,069 million, an increase in inventories of ¥93,676 million, and income taxes paid of ¥17,540 million.

Cash flows from investing activities
Net cash used in investing activities was ¥23,283 million (compared with ¥5,815 million used in the same period of the previous fiscal year).
This is mainly due to payments into time deposits of ¥32,772 million, proceeds from withdrawal of time deposits of ¥25,060 million, and purchase of property, plant, equipment, and investment property of ¥9,278 million.

Cash flows from financing activities
Net cash provided by financing activities was ¥7,762 million (compared with ¥17,687 million provided in the same period of the previous fiscal year).
This is mainly due to an increase in borrowings of ¥23,321 million, cash dividends paid of ¥12,436 million, and repayments of lease liabilities of ¥3,383 million.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements

For details regarding the revision to the forecast of the consolidated financial results, please refer to the "Notice: Differences between Consolidated Earnings Forecasts and Actual Results for the Six Months Ended September 30, 2025, Revisions to the Full-Year Consolidated Earnings Forecasts Ending March 31, 2026" announced today (November 11, 2025).

2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereto

(1) Condensed Semi-annual Consolidated Statement of Financial Position

(Unit: Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposit	501,094	400,196
Trade and other receivables	10,829	10,808
Contract assets	4,178	7,792
Inventories	791,372	906,109
Operating loans and operating accounts receivable	9,433	13,458
Income taxes receivable	93	24
Other financial assets	2,291	1,160
Other current assets	23,330	22,149
Total current assets	1,342,622	1,361,699
Non-current assets		
Property, plant, and equipment	130,598	134,583
Right-of-use assets	22,632	22,938
Goodwill	215,952	220,196
Intangible assets	15,210	15,440
Investment property	70,167	70,491
Investments accounted for using equity method	–	660
Other financial assets	34,163	36,217
Deferred tax assets	19,072	22,527
Other non-current assets	3,411	4,070
Total non-current assets	511,208	527,126
Total assets	1,853,830	1,888,826

(Unit: Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	285,716	318,040
Lease liabilities	6,704	6,755
Trade and other payables	117,124	110,548
Other financial liabilities	13,525	5,078
Income taxes payables	18,550	16,029
Contract liabilities	7,205	9,239
Other current liabilities	23,590	18,827
Total current liabilities	472,418	484,520
Non-current liabilities		
Bonds and borrowings	338,504	346,853
Lease liabilities	16,483	16,874
Other financial liabilities	22,845	22,578
Retirement benefit liabilities	13,516	13,919
Provisions	4,486	4,544
Deferred tax liabilities	2,512	3,204
Other non-current liabilities	1,076	1,198
Total non-current liabilities	399,425	409,173
Total liabilities	871,844	893,694
Equity		
Capital stock	10,000	10,000
Capital surplus	374,634	373,670
Retained earnings	605,464	617,810
Treasury stock	(9,182)	(9,182)
Other components of equity	572	(283)
Total equity attributable to owners of parent	981,488	992,014
Non-controlling interests	498	3,117
Total equity	981,986	995,132
Total liabilities and equity	1,853,830	1,888,826

(2) Condensed Semi-annual Consolidated Statement of Profit or Loss and Condensed Semi-annual Consolidated Statement of Comprehensive Income

(Condensed Semi-annual Consolidated Statement of Profit or Loss)

(Unit: Millions of yen)

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Revenue	687,119	685,027
Cost of sales	(577,474)	(562,429)
Gross profit	109,644	122,598
Selling, general and administrative expenses	(72,911)	(83,952)
Other profit	2,126	2,014
Other expenses	(938)	(1,136)
Operating profit	37,921	39,524
Financial profit	374	1,105
Financial cost	(4,113)	(4,734)
Share of profit (loss) of investments accounted for using equity method	–	174
Profit before tax	34,182	36,069
Income tax expenses	(11,165)	(11,908)
Profit	23,016	24,160
Attributable to		
Owners of parent	23,653	24,918
Non-controlling interests	(636)	(757)
Profit	23,016	24,160
Earnings per share		
Basic earnings per share (Unit: Yen)	84.36	90.18
Diluted earnings per share (Unit: Yen)	–	–

(Condensed Semi-annual Consolidated Statement of Comprehensive Income)

(Unit: Millions of yen)

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Profit	23,016	24,160
Other comprehensive income (loss)		
Items that will not be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	3,256	312
Remeasurements of defined benefit plan	–	16
Total items that will not be reclassified subsequently to profit or loss	3,256	329
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	822	(1,350)
Total items that may be reclassified subsequently to profit or loss	822	(1,350)
Other comprehensive income (loss) after income taxes	4,079	(1,021)
Comprehensive income	27,096	23,139
Attributable to		
Owners of parent	27,733	23,973
Non-controlling interests	(636)	(834)
Comprehensive income	27,096	23,139

(3) Condensed Semi-annual Consolidated Statement of Changes in Equity

Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(Unit: Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Remeasure-ments of defined benefit plan
As of April 1, 2024	10,000	380,687	585,230	(1)	170	(96)
Profit	–	–	23,653	–	–	–
Other comprehensive income (loss)	–	–	–	–	822	–
Comprehensive income	–	–	23,653	–	822	–
Dividends	–	–	(12,617)	–	–	–
Purchase of treasury stock	–	–	–	(0)	–	–
Other	–	–	(5,226)	–	750	4
Total contributions by and distributions to owners in their capacity as owners	–	–	(17,843)	(0)	750	4
Changes in ownership interest of subsidiaries	–	–	–	–	–	–
Changes in put option over a non-controlling interest	–	(735)	–	–	–	–
Total changes in equity interest of subsidiaries	–	(735)	–	–	–	–
Total transactions with owners	–	(735)	(17,843)	(0)	750	4
As of September 30, 2024	10,000	379,952	591,040	(1)	1,743	(91)

(Unit: Millions of yen)

	Equity attributable to owners of parent				
	Other components of equity				
	Financial assets measured at fair value through other comprehensive income	Total	Total	Non-controlling interests	Total equity
As of April 1, 2024	(4,172)	(4,098)	971,818	460	972,279
Profit	–	–	23,653	(636)	23,016
Other comprehensive income (loss)	3,256	4,079	4,079	–	4,079
Comprehensive income	3,256	4,079	27,733	(636)	27,096
Dividends	–	–	(12,617)	–	(12,617)
Purchase of treasury stock	–	–	(0)	–	(0)
Other	225	980	(4,246)	8	(4,237)
Total contributions by and distributions to owners in their capacity as owners	225	980	(16,863)	8	(16,854)
Changes in ownership interest of subsidiaries	–	–	–	(9)	(9)
Changes in put option over a non-controlling interest	–	–	(735)	735	–
Total changes in equity interest of subsidiaries	–	–	(735)	725	(9)
Total transactions with owners	225	980	(17,599)	734	(16,864)
As of September 30, 2024	(689)	961	981,952	558	982,511

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Unit: Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Remeasure-ments of defined benefit plan
As of April 1, 2025	10,000	374,634	605,464	(9,182)	1,910	(90)
Profit	–	–	24,918	–	–	–
Other comprehensive income (loss)	–	–	–	–	(1,274)	16
Comprehensive income	–	–	24,918	–	(1,274)	16
Dividends	–	–	(12,434)	–	–	–
Purchase of treasury stock	–	–	–	(0)	–	–
Other	–	–	(137)	–	89	–
Total contributions by and distributions to owners in their capacity as owners	–	–	(12,572)	(0)	89	–
Increase (decrease) by business combination	–	–	–	–	–	–
Changes in put option over a non-controlling interest	–	(964)	–	–	–	–
Total changes in equity interest of subsidiaries	–	(964)	–	–	–	–
Total transactions with owners	–	(964)	(12,572)	(0)	89	–
As of September 30, 2025	10,000	373,670	617,810	(9,182)	725	(73)

(Unit: Millions of yen)

	Equity attributable to owners of parent				
	Other components of equity				
	Financial assets measured at fair value through other comprehensive income	Total	Total	Non-controlling interests	Total equity
As of April 1, 2025	(1,247)	572	981,488	498	981,986
Profit	–	–	24,918	(757)	24,160
Other comprehensive income (loss)	312	(944)	(944)	(76)	(1,021)
Comprehensive income	312	(944)	23,973	(834)	23,139
Dividends	–	–	(12,434)	–	(12,434)
Purchase of treasury stock	–	–	(0)	–	(0)
Other	–	89	(48)	–	(48)
Total contributions by and distributions to owners in their capacity as owners	–	89	(12,483)	–	(12,483)
Increase (decrease) by business combination	–	–	–	2,489	2,489
Changes in put option over a non-controlling interest	–	–	(964)	964	–
Total changes in equity interest of subsidiaries	–	–	(964)	3,453	2,489
Total transactions with owners	–	89	(13,447)	3,453	(9,994)
As of September 30, 2025	(935)	(283)	992,014	3,117	995,132

(4) Condensed Semi-annual Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Cash flows from operating activities		
Profit before tax	34,182	36,069
Depreciation and amortization	8,428	9,062
Financial profit	(374)	(1,105)
Financial cost	4,113	4,734
Share of loss (profit) of investments accounted for using equity method	–	(174)
Decrease (increase) in inventories	836	(93,676)
Decrease (increase) in operating loans and operating accounts receivable	1,917	(3,991)
Increase (decrease) in trade and other payables	(22,005)	(7,979)
Increase and decrease in consumption taxes receivable or payable	(759)	(4,258)
Other	(4,367)	(10,220)
Subtotal	21,971	(71,539)
Interest and dividends received	649	1,131
Interest paid	(3,331)	(4,488)
Income taxes paid	(8,892)	(17,540)
Income taxes refunded	289	91
Net cash provided by (used in) operating activities	10,685	(92,346)
Cash flows from investing activities		
Payments into time deposits	(990)	(32,772)
Proceeds from withdrawal of time deposits	1,078	25,060
Purchase of property, plant, equipment, and investment property	(7,403)	(9,278)
Proceeds from sales of property, plant, equipment, and investment property	4,286	1,367
Purchase of intangible assets	(1,116)	(544)
Purchase of investment securities	(597)	(977)
Proceeds from sales and redemption of investment securities	73	572
Payments of loans receivable	(1,343)	(617)
Proceeds from collection of loans	284	246
Purchase of shares of subsidiaries	–	(6,254)
Other	(87)	(84)
Net cash provided by (used in) investing activities	(5,815)	(23,283)

	Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)	Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(12,839)	23,805
Proceeds from long-term borrowings	51,059	6,448
Repayments of long-term borrowings	(4,489)	(6,932)
Repayments of lease liabilities	(3,334)	(3,383)
Purchase of treasury stock	(0)	(0)
Cash dividends paid	(12,615)	(12,436)
Other	(92)	261
Net cash provided by (used in) financing activities	17,687	7,762
Effect of exchange rate change on cash and cash equivalents	(207)	(690)
Net increase (decrease) in cash and cash equivalents	22,350	(108,556)
Cash and cash equivalents at the beginning of the period	433,097	475,675
Cash and cash equivalents at the end of the period	455,448	367,118

(5) Notes to Condensed Semi-annual Consolidated Financial Statements

Notes on premise of going concern

Not applicable.

Changes in accounting policies

The material accounting policies applied in the Group's condensed semi-annual consolidated financial statements are the same as the accounting policies applied in the consolidated financial statements for the previous fiscal year, except for the following.

Income tax expenses for the six months ended September 30, 2025 were calculated based on the estimated annual effective tax rate.

Standard	Title of standard	Overview of new standards and amendments
IAS 21	The Effects of Changes in Foreign Exchange Rates	Clarification of requirements in cases where a currency is not exchangeable into another currency

The application of the above standard will not have significant impacts on the condensed semi-annual consolidated financial statements.

Segment information

(1) Overview of reportable segments

The reportable segments of the Group are the business units of the Company for which separate financial information is available that enables the Board of Directors to conduct periodic reviews to determine the distribution of management resources and evaluate the Group's business performance.

The Company recognizes consolidated subsidiaries and the businesses of the Company itself as operating segments, and the reportable segments are HAJIME CONSTRUCTION Group, Iida Sangyo Group, TOEI HOUSING Group, TACT HOME Group, ARNEST ONE Group, and ID HOME. The principal business descriptions by reportable segments are as follows:

Name of reportable segments	Principal business descriptions
HAJIME CONSTRUCTION Group	Detached houses business, condominiums business, contract constructions business, development and sales of investment properties
Iida Sangyo Group	Detached houses business, condominiums business, contract constructions business, real estate rental business, hotel business
TOEI HOUSING Group	Detached houses business, contract constructions business, real estate rental business
TACT HOME Group	Detached houses business, condominiums business, contract constructions business, real estate rental business
ARNEST ONE Group	Detached houses business, condominiums business, contract constructions business
ID HOME	Detached houses business, contract constructions business

(2) Segment revenue and operating results

Revenue and operating results by reportable segments of the Group are as follows:
Intersegment revenues are based on current market prices.

Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(Millions of yen)

	Reportable segments						
	HAJIME CONSTRUCTION Group	Iida Sangyo Group	TOEI HOUSING Group	TACT HOME Group	ARNEST ONE Group	ID HOME	Total
Revenue							
Revenue from external customers	191,704	123,025	95,859	78,188	137,256	44,631	670,666
Intersegment revenue and transfers	620	1,127	192	951	491	2,087	5,471
Total	192,324	124,153	96,051	79,140	137,748	46,719	676,137
Segment profit (Operating profit)	9,891	8,086	6,710	4,501	9,021	1,776	39,987
Financial profit	–	–	–	–	–	–	–
Financial cost	–	–	–	–	–	–	–
Profit before tax	–	–	–	–	–	–	–

	Other (Note 1)	Total	Reconciling items (Note 2)	Consolidated
Revenue				
Revenue from external customers	16,453	687,119	–	687,119
Intersegment revenue and transfers	39,569	45,040	(45,040)	–
Total	56,023	732,160	(45,040)	687,119
Segment profit (Operating profit)	(1,566)	38,421	(499)	37,921
Financial profit	–	–	–	374
Financial cost	–	–	–	(4,113)
Profit before tax	–	–	–	34,182

(Notes) 1. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.

2. Reconciling items of segment profit of ¥(499) million consists of ¥1,869 million for intersegment elimination, etc. and ¥(2,369) million for corporate (head office) income and expenses not allocated to any reportable segment. Corporate income is income that is not attributable to any reportable segment, while corporate expenses consist mainly of general and administrative expenses of the Company not attributable to any reportable segment.

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Millions of yen)

	Reportable segments						
	HAJIME CONSTRUC-TION Group	Iida Sangyo Group	TOEI HOUSING Group	TACT HOME Group	ARNEST ONE Group	ID HOME	Total
Revenue							
Revenue from external customers	179,899	133,053	100,150	92,994	132,777	29,605	668,480
Intersegment revenue and transfers	200	880	460	1,116	363	136	3,158
Total	180,100	133,933	100,611	94,110	133,141	29,741	671,639
Segment profit (Operating profit)	11,883	10,225	8,166	7,448	9,325	1,157	48,207
Financial profit	–	–	–	–	–	–	–
Financial cost	–	–	–	–	–	–	–
Share of profit (loss) of investments accounted for using equity method	–	–	–	–	–	–	–
Profit before tax	–	–	–	–	–	–	–

	Other (Note 1)	Total	Reconciling items (Note 2)	Consolidated
Revenue				
Revenue from external customers	16,546	685,027	–	685,027
Intersegment revenue and transfers	38,126	41,285	(41,285)	–
Total	54,673	726,312	(41,285)	685,027
Segment profit (Operating profit)	(4,358)	43,849	(4,324)	39,524
Financial profit	–	–	–	1,105
Financial cost	–	–	–	(4,734)
Share of profit (loss) of investments accounted for using equity method	–	–	–	174
Profit before tax	–	–	–	36,069

(Notes)
1. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.
2. Reconciling items of segment profit of ¥(4,324) million consists of ¥3,291 million for intersegment elimination, etc. and ¥(7,616) million for corporate (head office) income and expenses not allocated to any reportable segment. Corporate income is income that is not attributable to any reportable segment, while corporate expenses consist mainly of general and administrative expenses of the Company not attributable to any reportable segment.