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

August 6, 2026

Company name: Loadstar Capital K.K.
Listing: Tokyo Stock Exchange Securities code: 3482
URL: https://www.loadstarcapital.com/en/index.html
Representative: Tatsushi Iwano, President
Information contact: Takuya Kawabata, CFO Tel. +81-3-6630-6690

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results For the six months ended June 30, 2026 (January 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Six months ended June 30, 2026	28,293	36.0	7,887	4.5	7,061	2.5	4,589	1.3
Six months ended June 30, 2025	20,797	36.7	7,544	54.9	6,889	46.4	4,528	53.2

Note: Comprehensive income: For the six months ended June 30, 2026: 4,604 million yen, 2.5%
For the six months ended June 30, 2025: 4,494 million yen, 52.1%

	Basic earnings per share	Diluted earnings per share
	yen	yen
Six months ended June 30, 2026	226.58	223.83
Six months ended June 30, 2025	227.78	223.34

Note: Loadstar Capital K.K. allocated its treasury shares free of charge at a ratio of 0.2 shares per share, effective July 1, 2026. The above figures are calculated assuming that such share allocation was made at the beginning of the previous consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	million yen	million yen	%
As of June 30, 2026	131,775	36,240	27.1
As of December 31, 2025	124,068	32,943	26.1

Reference: Total equity: As of June 30, 2026: 35,690 million yen,
As of December 31, 2025: 32,421 million yen,

2. Dividends

	Annual dividend per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
FY2025	-	0.00	-	86.00	86.00
FY2026	-	0.00			
FY2026 (forecast)			-	98.00	98.00

Note: Revisions from the latest release of dividend forecasts: None

3. Forecast for the FY2026 (January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	56,150	25.8	15,976	19.1	14,009	14.5	9,178	15.1	454.18

Note: 1. Revisions from the latest release of forecasts: None

2. Loadstar Capital K.K. allocated its treasury shares free of charge at a ratio of 0.2 shares per share, effective July 1, 2026. The earnings per share forecast for the fiscal year ending December 2026 takes into account the impact of this share allocation.

***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
1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
2) Changes accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of issued shares (common stock)

	As of June 30, 2026	As of December 31, 2025
1) Number of issued shares (including treasury shares)	21,444,000	21,444,000
2) Number of treasury shares	4,533,101	4,603,101

	Six months ended June 30, 2026	Six months ended June 30, 2025
3) Average number of shares outstanding during the period	16,877,761	16,569,385

Note: The above figures do not take into account the allotment of treasury shares without contribution effective July 1, 2026.

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

*Proper use of forecasts and other special information
The above forecasts, which constitute forward-looking statements, are based on information available to the Company as of the date of the release of this document. Loadstar Capital makes no assurances as to the actual results, which may differ materially from the above forecasts due to a range of factors. For information related to the forecast, please refer to page 4 of “1. Results of Operations (3) Forecasts on operating performance”.

Appendix

Contents

"Loadstar" means Loadstar Capital K.K.
"Loadstar Group" means Loadstar Capital K.K. and its subsidiaries.
"Loadstar Subsidiary" means Loadstar Capital K.K.'s subsidiary only.

1. Results of Operations

(1) Overview of Operating Performance

Overview of Operating Performance

For the six months ended June 30, 2026, net sales reached 28,293 million yen (up 36.0% year on year), and operating profit totaled 7,887 million yen (up 4.5% year on year), as a result of steady real estate market. Further, ordinary profit stood at 7,061 million yen (up 2.5% year on year) mainly due to a valuation gain of 99 million yen on interest rate swap contracts entered into in preparation for an interest rate hike, and interest expenses of 749 million yen. Net income attributable to owners of the parent amounted to 4,589 million yen (up 1.3% year on year).

Since Loadstar Group has one reportable segment, information by reportable segment is omitted here.

Net sales by key business segment

Business Segment	Q2 FY2025	Q2 FY2026	Change YoY
	Amount (millions of yen)	Amount (millions of yen)	Change (%)
Corporate Funding Business			
Real Estate Investment	16,300	23,460	43.9
Real Estate Leasing	1,655	1,826	10.4
Hotel Operation	2,111	2,103	(0.4)
Asset Management Business	331	450	35.9
Crowdfunding Business	387	441	13.9
Other Business	12	11	(4.8)
Total	20,797	28,293	36.0

<u>Corporate Funding Business</u>

1) Real Estate Investment
   Real estate investment sales totaled 23,460 million yen (up 43.9% year on year) due to the sales of two office properties in Tokyo.

2) Real Estate Leasing
   Loadstar sold the above two properties. Loadstar acquired five new properties, including office buildings in Tokyo.
   As a result, real estate leasing sales totaled 1,826 million yen (up 10.4% year on year).

3) Hotel Operation
   Hotel operation revenue progressed largely in line with the budget. As a result, it amounted to 2,103 million yen.

<u>Asset Management Business</u>

As a result of receiving new mandate, managing assets and partially selling some assets, asset management business sales amounted to 450 million yen (up 35.9% year on year). The amount of assets under management (AUM) as of the end of the first half of the current fiscal year is 140 billion yen. (This AUM includes assets held by consolidated subsidiaries (HIRAMATSU HOTELS).)

Crowdfunding Business

During the period, we executed loans totaling 8,013 million yen (up 24.3% year on year), while redemptions totaled 5,707 million yen. As a result, the balance of operating loans related to the crowdfunding business reached 11,578 million yen (an increase of 24.9% compared to the end of the previous consolidated fiscal year), and sales from the crowdfunding business amounted to 441 million yen (up 13.9% year-on-year).

Overview of Real Estate Market

In the real estate and real estate finance industries, especially the B to B office real estate market, in which Loadstar Group operates, according to the office building market data released by Miki Shoji Co., Ltd. (as of June 2026), the vacancy rate for existing office buildings in Tokyo's five central wards (Chiyoda-ku, Chuo-ku, Minato-ku, Shinjuku-ku and Shibuya-ku) was 1.80%. The average rent per tsubo was 22,712 yen. This indicates that the market is solid.

In the Tokyo office building transaction market, demand has been robust. This is mainly due to the fact that interest rates in Japan have remained lower compared to other countries, and geopolitical risks are not as high as in other countries. Loadstar will continue to proceed with its business while keeping a close eye on the market conditions, such as potential interest hike by the Bank of Japan, and policies of the US.

In the hotel market, according to the latest Overnight Travel Statistics Survey published by the Japan Tourism Agency, the total number of overnight guests in Japan has seen a pause in the upward trend that had continued through 2025; however, the market remains robust and active.

In the area of real estate security tokens (ST), as first ST offering, the Securities Registration Statement has been filed on July 16th, and offering started on August 1st.

(2) Overview of Financial Position

(Assets)

As of June 30, 2026, total assets were 131,775 million yen (up 6.2% compared to the end of the previous consolidated fiscal year). This was mainly due to the acquisition of real estate as inventory.

(Liabilities)

As of June 30, 2026, total liabilities were 95,534 million yen (up 4.8% compared to the end of the previous consolidated fiscal year). This was mainly due to an increase in borrowings related to the acquisition of real estate as inventory.

(Net Assets)

As of June 30, 2026, net assets were 36,240 million yen (up 10.0 % compared to the end of the previous consolidated fiscal year). This was mainly due to an increase in retained earnings from net income attributable to owners of the parent and a decline in retained earnings due to the payment of dividends.

(Overview of Cash flows)

As of June 30, 2026, the outstanding balance of cash and cash equivalents was 15,870 million yen, an increase of 1,281 million yen from the end of the previous year.
The cash flows during the six months ended June 30, 2026, and the factors are discussed below.

(a) Cash flows from operating activities

Net cash used in operating activities was 2,611 million yen. The main factor was a cash inflow of 6,777 million yen from profit before income taxes. On the other hand, there was a cash outflow due to an increase in real estate as inventory of 6,857 million yen resulting from steady up-front investment in property acquisitions, an increase in operating loans of 2,306 million yen, and payments of income taxes of 2,140 million yen.

(b) Cash flows from investment activities

Net cash used in investment activities was 149 million yen. The main uses of cash flow from investment activities were 133 million yen acquisition of property, plant and equipment.

(c) Cash flows from financing activities

Net cash provided by financing activities was 4,042 million yen. This was mainly due to a cash inflow of 18,390 million yen from long-term borrowings, a cash outflow of 12,808 million yen in repayments of long-term borrowings, and a cash outflow of 1,448 million yen in dividends payment.

(3) Forecasts on operating performance

Consolidated operating performance in the Six months ended June 30, 2026, was generally in line with the original plan. Therefore, we have not revised our previous forecast for the full year.

2. Consolidated Financial Statements and Notes

(1) Consolidated Financial Position

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	14,589	15,870
Operating loans	9,272	11,578
Real estate as inventory	92,568	98,681
Deposits paid	3,416	1,573
Other	1,088	764
Total current assets	120,934	128,468
Non-current assets		
Property, plant and equipment	248	366
Intangible assets	1,105	1,043
Investments and other assets	1,779	1,898
Total non-current assets	3,134	3,307
Total assets	124,068	131,775
Liabilities		
Current liabilities		
Short-term borrowings	533	613
Current portion of long-term borrowings	10,581	3,131
Income taxes payable	2,224	2,264
Provision for bonuses	-	139
Deposits received	3,426	2,841
Other	2,645	1,035
Total current liabilities	19,410	10,025
Non-current liabilities		
Long-term borrowings	58,537	71,568
Deposits received from silent partnerships investors	11,141	12,199
Other	2,035	1,741
Total non-current liabilities	71,714	85,509
Total liabilities	91,125	95,534
Net assets		
Shareholders' equity		
Share capital	1,402	1,402
Capital surplus	2,062	2,132
Retained earnings	31,699	34,840
Treasury shares	(2,651)	(2,610)
Total shareholders' equity	32,513	35,764
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(91)	(73)
Total accumulated other comprehensive income	(91)	(73)
Share acquisition rights	504	549
Non-controlling interests	16	1
Total net assets	32,943	36,240
Total liabilities and net assets	124,068	131,775

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

Consolidated Statements of Income

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Net sales	20,797	28,293
Cost of sales	12,182	19,008
Gross profit	8,615	9,284
Selling, general and administrative expenses	1,071	1,397
Operating profit	7,544	7,887
Non-operating income		
Gain on valuation of derivatives	102	99
Other	8	49
Total non-operating income	111	148
Non-operating expenses		
Interest expenses	592	749
Commission expenses	166	214
Other	6	10
Total non-operating expenses	765	974
Ordinary profit	6,889	7,061
Profit before dividend distribution from silent partnerships and income taxes	6,889	7,061
Dividends distribution from silent partnerships	261	284
Profit before income taxes	6,628	6,777
Income taxes - current	2,217	2,171
Income taxes - deferred	(118)	18
Total income taxes	2,099	2,189
Profit	4,528	4,587
Profit (loss) attributable to non-controlling interests	0	(1)
Profit attributable to owners of the parent	4,528	4,589

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Profit	4,528	4,587
Other comprehensive income		
Valuation difference on available-for-sale securities	(34)	17
Total other comprehensive income	(34)	17
Comprehensive income	4,494	4,604
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	4,494	4,606
Comprehensive income attributable to non-controlling interests	0	(1)

(3) Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended June 30, 2025	Six months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	6,628	6,777
Depreciation and amortization	725	764
Amortization of goodwill	-	75
Interest expenses	592	749
Commission expenses	165	212
Loss (gain) on valuation of derivatives	(96)	(93)
Share-based payment expenses	154	96
Decrease (increase) in operating loans receivable	(2,790)	(2,306)
Decrease (increase) in real estate as inventory	(14,192)	(6,857)
Increase (decrease) in deposits received from silent partnership investors	1,362	1,057
Decrease (increase) in advance payments to suppliers	-	208
Increase (decrease) in deposits received	36	(584)
Increase (decrease) in accounts payable -other and accrued expenses	(110)	(108)
Increase (decrease) in contract liabilities	(750)	(790)
Decrease (increase) in accounts receivable -other	190	94
Decrease (increase) in deposit paid	(1,326)	1,843
Increase (decrease) in provision for bonuses	124	139
Decrease/increase in consumption taxes receivable/payable	798	(694)
Increase (decrease) in guarantee deposits received	614	(293)
Other	136	(30)
Subtotal	(7,737)	258
Interest and dividends income received	1	10
Interest expenses paid	(695)	(741)
Income taxes paid	(2,267)	(2,140)
Proceeds from insurance income	2	1
Net cash provided by (used in) operating activities	(10,696)	(2,611)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1)	(133)
Purchase of intangible assets	-	(14)
Purchase of investment securities	-	(2)
Net cash provided by (used in) investing activities	(1)	(149)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,071)	80
Proceeds from long-term borrowings	20,350	18,390
Repayment of long-term borrowings	(7,924)	(12,808)
Commission of loans payable	(165)	(212)
Cash dividends paid	(1,159)	(1,448)
Proceeds from disposal of treasury shares	55	39
Other	-	1
Net cash provided by (used in) financing activities	10,085	4,042
Effect of exchange rate change on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(613)	1,281
Cash and cash equivalents at beginning of period	12,653	14,589
Cash and cash equivalents at end of period	12,040	15,870

(4) Notes to quarterly consolidated financial statements

(Segment and other information)

Segment information is omitted here as all operations of the Loadstar Group belong to a single segment of real estate related business.

(Note on significant change in shareholders' equity)

Not applicable

(Note on the going concern-assumption)

Not applicable

(Notes on significant events after reporting period)

(An allotment of shares without contribution from treasury shares)

The Company resolved at the Board of Directors meeting held on June 12, 2026, and pursuant to the provisions of Article 185 of the Companies Act, carried out a free allotment of shares as of July 1, 2026.

1. Purpose of the Allotment of Shares without Contribution

The purpose of this allotment of shares without contribution is to enhance the liquidity of our shares and to return value to our shareholders by making effective use of the treasury shares held by the Company.

2. Overview of the Allotment of Shares without Contribution

(1) Method of the Allotment of Shares without Contribution

We allocated treasury shares without contribution at a ratio of 0.2 shares of common stock per 1 share owned by shareholders recorded in the final shareholder register as of the record date of Tuesday, June 30, 2026.

(2)Status of Shares to be Delivered by the Allotment without Contribution

		(shares)
a.	Total number of issued shares before the allotment without contribution	21,444,000
b.	Number of treasury shares, not eligible for share allotment	4,533,101
c.	Total number of shares to be delivered by the allotment without contribution	3,382,179
d.	Total number of issued shares after the allotment without contribution	21,444,000

3. Schedule

1.	Date of public notice of the record date:	Tuesday, June 16, 2026
2.	Record date:	Tuesday, June 30, 2026
3.	Effective date:	Wednesday, July 1, 2026

4. Impact on Per Share Information

The impact on per share information is described in the relevant section.