

February 12, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Innovation Holding CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 3484
 URL: <https://www.ihd.co.jp>
 Representative: Yasuo Hara, President
 Inquiries: Yohei Shimura, Senior Managing Director
 Telephone: +81-3-6274-8733
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	14,609	17.2	1,450	38.1	1,636	50.8	1,073	48.3
December 31, 2024	12,462	18.4	1,050	47.4	1,084	42.5	724	39.5

Note: Comprehensive income For the nine months ended December 31, 2025: ¥1,084 million [49.9%]
 For the nine months ended December 31, 2024: ¥723 million [39.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	64.02	-
December 31, 2024	43.18	-

Note: 1. Quarterly 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. Due to the change in the display method from the first quarter of the fiscal year, the operating income in the consolidated operating results (cumulative) reflects the change in the display method after the reclassification and the percentage change in the same quarter of the previous year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	17,341	4,631	26.6
March 31, 2025	15,652	4,016	25.6

Reference: Equity
 As of December 31, 2025: ¥4,614 million
 As of March 31, 2025: ¥4,010 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, 2025	-	0.00	-	28.00	28.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (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, 2026 (from April 1, 2025 to March 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 March 31, 2026	19,388	16.4	1,743	28.5	1,935	35.2	1,274	23.8	75.96

Note: Revisions to the earnings forecasts most recently announced: None

2. Due to the change in the display method from the first quarter of the fiscal year , the percentage change in operating income is calculated using the figures for the same period of the previous fiscal year after the reclassification reflecting the change in the display method.

* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to Appendix P.7 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

(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 December 31, 2025	17,674,400 shares
As of March 31, 2025	17,674,400 shares

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

As of December 31, 2025	900,660 shares
As of March 31, 2025	900,658 shares

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

Nine months ended December 31, 2025	16,773,741 shares
Nine months ended December 31, 2024	16,773,792 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* 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."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	4,283,926	4,839,393
Real estate for sale	895,861	819,406
Prepaid expenses	1,313,930	1,416,784
Other	548,063	532,093
Total current assets	7,041,781	7,607,678
Non-current assets		
Property, plant and equipment	412,494	1,034,206
Intangible assets	36,187	34,954
Investments and other assets		
Guarantee deposits	7,412,403	7,883,115
Other	749,559	781,779
Total investments and other assets	8,161,962	8,664,894
Total non-current assets	8,610,645	9,734,055
Total assets	15,652,426	17,341,734
Liabilities		
Current liabilities		
Current portion of long-term borrowings	-	12,600
Income taxes payable	441,978	357,737
Provision for bonuses	62,278	115,012
Unearned revenue	1,649,981	1,818,309
Other	887,377	979,472
Total current liabilities	3,041,615	3,283,130
Non-current liabilities		
Long-term borrowings	103,000	408,350
Retirement benefit liability	52,500	64,000
Guarantee deposits received	7,885,972	8,206,551
Other	552,719	748,605
Total non-current liabilities	8,594,192	9,427,506
Total liabilities	11,635,808	12,710,637
Net assets		
Shareholders' equity		
Share capital	308,394	308,394
Capital surplus	539,930	539,930
Retained earnings	4,240,873	4,845,200
Treasury shares	(1,078,880)	(1,078,882)
Total shareholders' equity	4,010,317	4,614,642
Share acquisition rights	2,358	2,358
Non-controlling interests	3,942	14,096
Total net assets	4,016,617	4,631,097
Total liabilities and net assets	15,652,426	17,341,734

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	12,462,427	14,609,204
Cost of sales	10,090,821	11,308,444
Gross profit	2,371,605	3,300,760
Selling, general and administrative expenses	1,321,326	1,850,306
Operating profit	1,050,279	1,450,453
Non-operating income		
Penalty income	32,981	32,985
Compensation income	5,799	233,427
Other	2,910	22,286
Total non-operating income	41,691	288,699
Non-operating expenses		
Compensation expenses	7,269	93,882
Other	-	9,100
Total non-operating expenses	7,269	102,983
Ordinary profit	1,084,700	1,636,170
Profit before income taxes	1,084,700	1,636,170
Income taxes	361,645	552,024
Profit	723,055	1,084,145
Profit (loss) attributable to non-controlling interests	(1,293)	10,153
Profit attributable to owners of parent	724,349	1,073,991

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	723,055	1,084,145
Comprehensive income	723,055	1,084,145
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	724,349	1,073,991
Comprehensive income attributable to non-controlling interests	(1,293)	10,153

(Notes on segment information, etc.)

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

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

(Thousands of yen)

	Reportable segments		Total	Reconciling items	Quarterly Consolidated Statements of Income
	Store sublease business	Real estate trading business			
Sales					
Revenues from external customers	11,171,525	1,290,902	12,462,427	-	12,462,427
Transactions with other segments	530	4,439	4,969	(4,969)	-
Total	11,172,055	1,295,342	12,467,397	(4,969)	12,462,427
Segment Profit	919,370	130,909	1,050,279	-	1,050,279

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

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

(Thousands of yen)

	Reportable segments		Total	Reconciling items	Quarterly Consolidated Statements of Income
	Store sublease business	Real estate trading business			
Sales					
Revenues from external customers	13,092,785	1,516,419	14,609,204	-	14,609,204
Transactions with other segments	6,850	1,914	8,765	(8,765)	-
Total	13,099,636	1,518,333	14,617,969	(8,765)	14,609,204
Segment Profit	1,150,103	300,350	1,450,453	-	1,450,453

2. Changes to Reporting Segments, etc.

As described in the change in the labeling method, the method of displaying non-deductible consumption tax, etc., has been changed from non-operating expenses to selling, general and administrative expenses from the first quarter of the fiscal year.

In order to reflect this change in the display method, we have reclassified the segment information for the nine months of the previous fiscal year. As a result, segment profit in the Store Subleasing Business decreased by 7,193 thousand yen compared to before the reclassification.

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

From the first quarter of the fiscal year, in accordance with the transition to a holding company structure, the method of allocating company-wide expenses has been changed. Segment information for the nine months of the previous fiscal year is based on the measurement method before the change, as it is difficult to create it using the measurement method after the change. As a result of these changes, segment profit in the "Store Subleasing Business" increased by 28,056 thousand yen and segment profit in the "Real Estate Trading Business" decreased by 28,056 thousand yen compared to the previous method.