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TAKE and GIVE NEEDS
Consolidated Financial Results for the six months Ended December 31, 2026 [Japanese GAAP]

Tokyo, August 13, 2026

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Supplementary materials for financial results: Yes
Financial results briefing held: No
URL : https://www.tgn.co.jp/en/ir/

1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending December 2026 (January 1, 2026 to June 30, 2026)

(Millions of yen: amounts are rounded down to nearest million yen)

(1) Consolidated Operating Results

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Jun.30 2026	23,905	-	609	-	378	-	800	-
Sep.30 2025	21,306	-1.9	-465	-	-752	-	-505	-

Note: Comprehensive income
Q2/FY ending Dec.31,2026 : 835 million yen(-)
Q2/FY ending Dec.31,2025 : -541 million yen(-)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
Jun.30 2026	54.81	-
Sep.30 2025	-34.65	-

Note:
1. Diluted interim net income per share is not reported because there are no potential shares with a dilutive effect.
2. The Company changed its fiscal year-end from March 31 to December 31, effective from the fiscal year ended December 31, 2025. As the reporting periods are not comparable, year-on-year percentage changes for the interim period of the fiscal year ending December 31, 2026 are not presented.
3. Figures for the interim period of FY2025 have been retrospectively adjusted to reflect the accounting policy change adopted from the interim period of FY2026.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
Jun. 30, 2026	48,953	18,204	36.8
Dec.31, 2025	51,956	17,814	34.0

Reference: Equity capital
As of June 30, 2026: 18,013 million yen
As of December 31, 2025: 17,658 million yen
Note: Figures for FY2025 have been retrospectively adjusted to reflect the accounting policy change adopted from the interim period of FY2026.

2. Cash Dividends

	Annual dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended Dec.31, 2025	-	-	-	31.00	31.00
Year ending Dec.31, 2026	-	20.00-			
Year ending Dec.31, 2026 (Forecast)			-	20.00	40.00

Note Revisions to the forecast of cash dividends most recently announced : No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2026 (January 1, 2026 to December 31, 2026)

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY ending Dec. 31,2026	49,000	-	1,500	-	1,000	-	800	-	54.75

Note: 1. Revisions to the forecast of financial results most recently announced : Yes

2. The fiscal year ended December 2025 was a nine-month period from April 1, 2025 to December 31, 2025 due to a change in the fiscal year end. Accordingly, year-on-year percentage changes for the fiscal year ending December 2026 are not stated.

Note

(1) Significant changes in the scope of consolidation during the period: Yes

Newly consolidated: 1 company Name: Poro Hotel Management Co., Ltd.

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

(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: No

[2] Changes in accounting policies due to other reasons: Yes

[3] Changes in accounting estimates: No

[4] Restatement: No

(4) Number of shares issued (common stock)

[1] Total number of shares issued (including treasury stock)	As of Jun.30, 2026	14,619,330 Shares	As of Dec. 31, 2025	14,619,330 Shares
[2] Number of shares of treasury stock	As of Jun.30, 2026	7,937 Shares	As of Dec.31, 2025	17,187 Shares
[3] Number of average shares outstanding during Jan. 1 - Jun. 30, 2026	As of Jun.30, 2026	14,605,242 Shares	As of Sep.30, 2025	14,596,818 Shares

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: No

*Note to forecasts on the consolidated results of operations and other items.

(1) Cautionary Statement Regarding Forward-Looking Statements:

Descriptions regarding the future are estimated based on the information that the Company is able to obtain at the present point in time and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.

(2) Availability of Supplementary Financial Information

Supplementary materials for the financial results are available on TDnet.

Index of the Attachment

1. Overview of Operating Results for the Current Consolidated Accounting Period

(1) Analysis of Operating Results

Following the approval of the "Partial Amendment to the Articles of Incorporation" at the 27th Annual General Meeting of Shareholders held on June 25, 2025, the Company has changed its fiscal year-end from March 31 to December 31, effective from Fiscal Year 2025. For the current consolidated fiscal year, which represents the transition period for the fiscal year-end change, the consolidated period for the Company and its consolidated subsidiaries was an irregular nine-month period from April 1, 2025, to December 31, 2025. Therefore, comparative analysis with the same period of the previous year has not been performed.

As described in "2. Interim Consolidated Financial Statements and Supplementary Notes, (4) Notes to Interim Consolidated Financial Statements (Changes in Accounting Policies)," the Company changed its accounting policy from the current interim consolidated accounting period to capitalize costs incurred specifically for pre-opening activities as deferred assets (opening expenses) and amortize them using the straight-line method over five years from the commencement of hotel operations. Accordingly, the interim consolidated financial statements for the previous interim period and the consolidated financial statements for the previous fiscal year have been retrospectively adjusted.

During the current interim consolidated accounting period (January–June 2026), the Group's consolidated net sales totaled 23,905 million yen, exceeding our forecast. Although the number of weddings held at company-operated venues was slightly below target, the expansion of various wedding packages and sales promotion initiatives for our primary products proved successful, and the average wedding spending per customer continued its upward trend.

In terms of profitability, although the Group continued to actively invest in advertising and promotional expenses to strengthen marketing, the increase in sales offset the rise in expenses, and operating profit reached 609 million yen, significantly exceeding forecasts. Ordinary profit amounted to 378 million yen due to the recognition of 242 million yen in interest expense. Net income attributable to owners of the parent was 800 million yen, as a result of recording a gain on the sale of fixed assets of 973 million yen—related to facility closures—as extraordinary income.

T&G is focusing on further streamlining and maximizing the effectiveness of its advertising and promotional efforts, including the promotion of media mix strategies and the enhanced utilization of owned media. By media type, the number of inquiries generated through owned media exceeded initial projections, contributing to the overall increase in inquiries. Additionally, new channels—such as events for couples planning weddings and wedding preparation information apps—also contributed to the overall growth in inquiries. Thanks to these comprehensive advertising and promotional initiatives, orders for fiscal year 2027 are currently accumulating steadily.

Furthermore, in the hotel business segment of the domestic wedding segment, preparations for the rebranded opening of KAMAKURA–our first project under a management contract (MC)–in early 2027 are in full swing. In addition to hiring new staff, we have selected launch team members through an internal recruitment process, and training has begun. Furthermore, regarding SAPPORO, one of our new hotels scheduled to open in the summer of 2027, we established Polo Hotel Management Co., Ltd., a subsidiary dedicated to management and administration, in June 2026 and opened a pre-opening preparation office in July, thereby establishing the organizational framework necessary for the hotel's opening.

Differences Between Forecasts and Actual Results for the Interim Consolidated Financial Period
（January 1 to June 30, 2026）

(Million yen)

	Six months ended Jun. 30, 2026		YOY Change	YOY (%)
	Forecasts	Actual		
Net sales	23,350	23,905	555	+2.4
Operating profit	170	609	439	+258.2
Ordinary profit	-90	378	468	-
Net income attributable to owners of parent	502	800	298	+59.4

Domestic Wedding Business

(Wedding)

The number of weddings performed at company-operated venues (including TRUNK) during this interim consolidated accounting period was 4,505, falling short of the first-half forecast of 4,527 by 22. However, due to a continued increase in the average wedding revenue per event, net sales reached 23,191 million yen, exceeding the initial forecast for the period.

In addition to the strong performance of the Company's high-value-added product lines—such as premium cuisine and beverages, decorations and floral arrangements, and after-wedding bouquets—supported by campaigns and other sales promotion initiatives, efforts to increase guests attendance resulted in higher average number of guests per wedding, further contributing to higher average revenue per wedding.
Regarding operating profit, although efforts to conduct more effective advertising and promotional activities—such as identifying the optimal media mix for each region and reviewing our media mix—are gradually yielding results, we were unable to curb advertising and promotional expenses, resulting in an operating profit of 1,647 million yen (operating profit margin of 7.1%).

(Hotels)
Supported by continued strong inbound tourism demand in 2Q, the Group's hotels continued to perform well. At TRUNK(HOTEL) CAT STREET (Jingumae, Shibuya-ku, Tokyo), the average daily rate (ADR) was 97,081 yen (down 391 yen YOY), while the occupancy rate was 90.6% (down 0.9pt YOY). At TRUNK(HOTEL) YOYOGI PARK (Tomigaya, Shibuya-ku, Tokyo), the ADR was 102,353 yen and the occupancy rate was 93.9%. Year-on-year comparisons for TRUNK(HOTEL) YOYOGI PARK are not presented, as the hotel underwent an upgrade renovation during the corresponding period of the previous year.

As a result, the Domestic Wedding Business recorded net sales of 23,191 million and operating profit of 1,647 million, representing an operating profit margin of 7.1%.

Other Business
In the Finance and Credit Business, the outstanding loan balance reached a record high, and performance remained steadily. In the Travel Business, although the average revenue per transaction increased, the number of transactions handled showed a slowing trend and fell short of the plan. As a result, revenue for Other Businesses was 714 million yen, and operating income was 212 million yen.

(Million yen)

	Six months ended Jun. 30, 2026
Net Sales	23,905
Domestic Wedding Business	23,191
TRUNK (HOTEL)	3,153
Other Business	714
Gross Profit	16,091
Selling, General and Administrative Expenses	15,482
Operating Profit	609
Domestic Wedding Business	1,647
Other Business	212
Company-wide Costs, etc.	-1,251

(2) Analysis of Financial Position

Total assets as of the end of the interim consolidated accounting period amounted to 48,953 million yen, a decrease of 3,002 million yen compared with the end of the previous fiscal year. This was mainly attributable to decreases of 1,749 million yen in cash and deposits and 1,106 million yen in land.

Total liabilities as of the end of the interim consolidated accounting period amounted to 30,749 million yen, a decrease of 3,392 million yen compared with the end of the previous fiscal year. This was mainly due to a decrease of 3,709 million yen in long-term borrowings.

Total net assets as of the end of the interim consolidated accounting period increased by 389 million yen from the end of the previous fiscal year to 18,204 million yen. This was primarily attributable to the recording of interim profit attributable to owners of parent of 800 million yen, partially offset by a 452 million yen decrease in retained earnings due to dividend payments.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

Based on the latest business performance, the Company has revised its consolidated earnings forecast for the fiscal year ending December 31, 2026, which was originally announced on February 13, 2026. For details, please refer to the “Notice of Revision to Consolidated Earnings Forecast” announced today (August 13, 2026).

2. Interim Consolidated Financial Statements and Supplementary Notes

(1) Interim Consolidated Balance Sheet

(Million yen)

	As of Dec. 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	6,586	4,837
Accounts receivable	736	592
Operating loans	3,645	3,770
Merchandise	199	179
Inventory	56	81
Prepaid expenses	744	818
Other	688	945
Allowance for doubtful accounts	-86	-87
Total current assets	12,569	11,140
Fixed assets		
Tangible fixed assets		
Buildings and structures	33,974	33,677
Accumulated depreciation and impairment losses	-22,489	-22,461
Buildings and structures (Net)	11,485	11,215
Machinery and equipment	137	137
Accumulated depreciation and accumulated impairment losses	-112	-115
Machinery and vehicles (Net)	25	22
Tools, fixtures, and equipment	7,208	7,359
Accumulated depreciation and impairment losses	-6,253	-6,377
Tools, fixtures, and equipment (net)	954	981
Land	12,833	11,727
Leased assets	5,243	5,177
Accumulated depreciation and accumulated impairment losses	-3,156	-3,256
Lease assets (net)	2,087	1,920
Construction in progress	875	839
Total tangible fixed assets	28,262	26,705
Intangible fixed assets		
Goodwill	250	229
Others	455	429
Total intangible fixed assets	705	659
Investments and other assets		
Investment securities	15	15
Long-term prepaid expenses	82	56
Deferred tax assets	5,383	5,388
Leasehold and security deposits	4,848	4,898
Other	277	276
Allowance for doubtful accounts	-277	-276
Total investments and other assets	10,330	10,359
Total fixed assets	39,297	37,724
Deferred assets		
Start-up expenses	89	89
Total deferred assets	89	89
Total assets	51,956	48,953

(Million yen)

	As of Dec. 31, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable	1,473	1,199
Short-term borrowings	3,130	3,700
Long-term borrowings due within one year	5,197	4,981
Unpaid amounts	2,024	1,543
Accrued income taxes	150	506
Provision for bonuses	246	713
Stock-based compensation reserve	3	2
Contract liabilities	1,872	1,701
Other	1,056	1,360
Total current liabilities	15,155	15,708
Long-term liabilities		
Long-term borrowings	12,266	8,557
Long-term lease obligations	2,894	2,685
Asset retirement obligations	3,062	2,946
Other	762	850
Total fixed liabilities	18,986	15,040
Total liabilities	34,141	30,749
Net assets		
Shareholders' equity		
Capital stock	100	100
Capital surplus	11,065	11,054
Retained earnings	6,526	6,874
Treasury stock	-33	-15
Total shareholders' equity	17,658	18,013
Stock options	1	1
Non-controlling interests	154	189
Total net assets	17,814	18,204
Total liabilities and net assets	51,956	48,953

(2) Interim Consolidated Statements of Income and Comprehensive Income

Interim Consolidated Statement of Income

(Million yen)

	Fiscal year ended Sep. 30, 2025	Fiscal year ended June 30, 2026
Net sales	21,306	23,905
Cost of sales	6,863	7,814
Gross profit	14,443	16,091
Selling, general and administrative expenses	14,908	15,482
Operating profit	-465	609
Non-operating profit		
Interest income	5	10
Income from speaking fees, etc.	1	9
Other	0	6
Total non-operating profit	6	25
Non-operating expenses		
Interest expenses	272	242
Amortization of start-up expense	13	13
Other	7	0
Total non-operating expenses	293	256
Ordinary profit (loss)	-752	378
Extraordinary income		
Gain on sale of fixed assets	-	973
Total extraordinary income	-	973
Extraordinary losses		
Impairment loss	216	-
Loss on contract termination	-	26
Other	-	6
Total extraordinary losses	216	32
Net income before income taxes	-969	1,319
Income taxes	-427	483
Interim net profit or interim net loss	-541	835
Net income attributable to non-controlling interests	-36	35
Net income attributable to owners of the parent	-505	800

Interim Consolidated Statement of Comprehensive Income

(Million yen)

	Fiscal year ended Sep. 30, 2025	Fiscal year ended June 30, 2026
Interim net profit or interim net loss	-541	835
Comprehensive income	-541	835
(Breakdown)		
Comprehensive income attributable to owners of the parent	-505	800
Comprehensive income attributable to non-controlling interests	-36	35

(3) Interim Consolidated Cash Flow Statement

(Million yen)

	Six months ended September 30, 2025	Six months ended June 30, 2026
Cash Flows from Operating Activities		
Interim Net Income Before Taxes and Other Adjustments or Interim Net Loss Before Taxes and Other Adjustments (△)	-969	1,319
Depreciation and Amortization	1,023	962
Amortization of Goodwill	-	17
Amortization of deferred assets	13	13
Impairment Loss	216	-
Loss on Contract Termination	-	26
Lease payments offset by security deposits and guarantees	6	9
Increase (decrease) in provision for bonuses (△ indicates a decrease)	23	466
Increase (decrease) in allowance for doubtful accounts (a minus sign indicates a decrease)	5	0
Increase (decrease) in provision for stock-based compensation (a minus sign indicates a decrease)	-3	-1
Interest and dividends received	-5	-10
Interest paid	272	242
Gain on sale of fixed assets	-	-973
Increase (decrease) in accounts receivable (a minus sign indicates an increase)	18	143
Change in operating loans (a negative sign indicates an increase)	-451	-125
Change in accounts payable (a negative sign indicates a decrease)	-481	-273
Change in prepaid expenses (a negative sign indicates an increase)	-67	-60
Change in deferred assets (a negative sign indicates an increase)	-10	-14
Change in accrued liabilities (a negative sign indicates a decrease)	496	-408
Change in advance receipts (a negative sign indicates a decrease)	-1	0
Change in contractual liabilities (a negative sign indicates a decrease)	250	-170
Other	-499	70
Subtotal	-163	1,232
Interest and dividends received	5	10
Interest paid	-273	-253
Income taxes paid or refunded (a negative sign indicates a payment)	-233	-132
Cash flows from operating activities	-664	856
Cash flows from investing activities		
Net increase (decrease) in trust deposits (a negative sign indicates an increase)	-2	25
Payments for the acquisition of tangible fixed assets	-1,519	-985
Proceeds from the sale of tangible fixed assets	-	2,496
Payments for the settlement of asset retirement obligations	-117	-41
Payments for the acquisition of software	-86	-37
Payments for the deposit of leasehold and security deposits	-107	-95
Proceeds from the recovery of leasehold and security deposits	86	27
Other	65	-
Cash flows from investing activities	-1,680	1,389

		(Million yen)
	Six months ended September 30, 2025	Six months ended June 30, 2026
Cash Flows from Financing Activities		
Net increase (decrease) in short-term borrowings (a negative sign indicates a decrease)	2,510	570
Proceeds from long-term borrowings	2,000	1,550
Payments for repayment of long-term borrowings	-2,899	-5,496
Payments for the purchase of treasury stock	-0	-0
Proceeds from the issuance of stock options	1	-
Payments for repayment of lease obligations	-141	-140
Dividends paid	-437	-452
Translation adjustments on cash and cash equivalents	1,033	-3,969
Net increase (decrease) in cash and cash equivalents	-	-
Cash and cash equivalents at the beginning of the period	-1,311	-1,724
Cash and cash equivalents at the end of the interim period	8,809	6,327
Cash Flows from Financing Activities	7,497	4,603

(4) Notes to the Interim Consolidated Financial Statements

(Note on the Going Concern Assumption)

Not applicable.

(Changes in the Scope of Consolidation or the Scope of Equity Method)

During the current interim consolidated accounting period, Poro Hotel Management Co., Ltd. was established and has been included in the scope of consolidation.

(Notes on Significant Changes in Shareholders' Equity)

Not applicable.

(Application of Accounting Methods Specific to the Preparation of Interim Consolidated Financial Statements)

(Calculation of Income Tax Expense)

Income tax expense is calculated by reasonably estimating the effective tax rate after applying tax effect accounting to net income before taxes for the fiscal year including the current interim consolidated accounting period, and multiplying interim net income before taxes by that estimated effective tax rate.

However, if calculating tax expense using this estimated effective tax rate would result in a figure that is significantly unreasonable, the statutory effective tax rate is used, and the calculation is made after assessing the recoverability of deferred tax assets.

In addition, income tax adjustments are included in income taxes.

(Changes in Accounting Policies)

(Change in Accounting Treatment of Pre-Opening Preparation Expenses)

Previously, the Group treated expenses incurred for hotel pre-opening preparations as selling, general and administrative expenses at the time they were incurred; however, effective from the second quarter of the current consolidated fiscal year, the Group has changed its method to record expenses specifically incurred for pre-opening preparations as deferred assets (pre-opening expenses) and amortize them using the straight-line method over a five-year period beginning upon the opening of the relevant hotel.

This change was implemented in response to the increased materiality of pre-opening expenses resulting from the simultaneous development of multiple hotels, with the aim of more appropriately reflecting the relationship between upfront expenditures prior to opening and the revenue generated over the period during which those expenditures yield benefits.

This change in accounting policy has been applied retroactively, and the consolidated financial statements for the previous fiscal year have been restated accordingly.

As a result, compared with the amounts before retrospective application, construction in progress at the end of the previous fiscal year decreased by 15 million and deferred assets (opening expenses) increased by 89 million. In addition, deferred tax assets decreased by 25 million as deferred tax liabilities of 25 million recognized for future taxable temporary differences related to pre-opening expenses were offset against deferred tax assets of the same tax-paying entity.

In the consolidated statement of profit or loss for the previous interim consolidated accounting period, non-operating expenses (amortization of opening expenses) increased by 13 million, loss before income taxes increased by 13 million, and loss attributable to owners of the parent increased by 3 million.

As the cumulative effect was reflected in net assets at the beginning of the previous fiscal year, retained earnings and non-controlling interests at the beginning of the previous fiscal year increased by 31 million and 29 million, respectively.

There was no impact on segment information.

(Notes to Segment Information, etc.)

(Segment Information, etc.)

1. Previous Consolidated Accounting Period (From April 1, 2025 to September 30, 2025)

(1) Information on the amounts of revenue, profit or loss, assets, liabilities, and other items by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total
	Domestic wedding business		
Sales			
Revenue arising from contracts with customers	20,472	588	21,061
Other revenue	9	235	245
a. Sales to external customers	20,482	823	21,306
b. Inter-segment internal sales or transfers	1	305	306
Total	20,483	1,129	21,612
Segment Profit	463	242	705

(Note 1) The "Other" category represents business segments not included in the reportable segments and includes financial and credit services, travel services, etc.

(2) Difference between the total amount of profit or loss for the reporting segments and the amount recorded in the interim consolidated statement of income, and the main components of that difference

(Matters Related to Reconciliation of Differences)

(Million yen)

Profit	Amount
Reportable Segment Total	463
Profit in the "Other" category	242
Eliminations of inter-segment transactions	3
Company-wide costs (Note)	-1,174
Operating Income on Interim Consolidated Statement of Income	-465

(Note) Company-wide costs primarily consist of general and administrative expenses not attributable to any reporting.

(3) Information on impairment losses on fixed assets by reportable segment

(Significant Impairment Losses on Fixed Assets)

(Million yen)

	Domestic Wedding Business	Other	Corporate/ Eliminations	Total
Impairment Loss	216	-	-	216

2. Previous Consolidated Accounting Period (From January 1, 2026 to June 30, 2026)

(1) Information on the amounts of revenue, profit or loss, assets, liabilities, and other items by reportable segment

(Million yen)

	Reportable segment	Other (Note 1)	Total
	Domestic wedding business		

Sales			
Revenue arising from contracts with customers	23,183	450	23,633
Other revenue	8	263	272
a. Sales to external customers	23,191	714	23,905
b. Inter-segment internal sales or transfers	1	227	229
Total	23,192	942	24,135
Segment Profit	1,647	212	1,860

(Note 1) The "Other" category represents business segments not included in the reportable segments and includes financial and credit services, travel services, etc.

(2) Difference between the total amount of profit or loss for the reporting segments and the amount recorded in the interim consolidated statement of income, and the main components of that difference

(Matters Related to Reconciliation of Differences)

(Million yen)

Profit	Amount
Reportable Segment Total	1,647
Profit in the "Other" category	212
Eliminations of inter-segment transactions	3
Company-wide costs (Note)	-1,255
Operating Income on Interim Consolidated Statement of Income	609

(Note) Company-wide costs primarily consist of general and administrative expenses not attributable to any reporting.

(3) Information on impairment losses on fixed assets by reportable segment

(Significant Impairment Losses on Fixed Assets)

Not applicable.