

Consolidated Financial Report

For the First Six Months of the Fiscal Year Ending October 31, 2026 (Japanese GAAP)

June 15, 2026

Company name: PARK24 CO., LTD.	Stock listing: Prime Market of TSE
Code number: 4666	URL : https://www.park24.co.jp/en
Representative: Koichi Nishikawa, President and Representative Director, CEO	
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Scheduled day of commencing dividend payment	: -
Preparation of supplementary financial data	: Yes
Briefing meeting for financial results to be held	: Yes, only in Japanese (For institutional investors and analysts)

(Figures are rounded down to the nearest one million yen)

1. Overview of the First Six Months of Fiscal Year Ending October 31, 2026 (November 1, 2025 – April 30, 2026)

(1) Consolidated Operating Result (Figures in percentages denote the year-on-year change)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended April 30, 2026	202,275	4.6	17,295	9.6	15,730	13.0	29,657	495.3
April 30, 2025	193,394	10.0	15,780	-5.2	13,918	-7.2	4,981	-44.7

(Note) Comprehensive income: Six months ended April 30, 2026: 37,492 million yen 352.2%
Six months ended April 30, 2025: 8,290 million yen -14.7%

	Net income per share	Net income per share after dilution
Six months ended	Yen	Yen
April 30, 2026	173.75	160.25
April 30, 2025	29.20	26.68

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of April 30, 2026	344,247	110,632	32.1
As of October 31, 2025	354,376	98,193	27.7

(Reference) Equity: As of April 30, 2026: 110,584 million yen
As of October 31, 2025: 98,145 million yen

2. Dividend status

	Dividend per share				
	Q1	Q2	Q3	Q4	Annual
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
October 31, 2025	—	0.00	—	30.00	30.00
October 31, 2026	—	0.00	—	65.00	65.00
Fiscal year ending October 31, 2026(Forecasts)	—	0.00	—	65.00	65.00

(Notes) Revisions to dividend projection published most recently: None

3. Consolidated Forecasts for the Fiscal Year ending October 31, 2026 (November 1, 2025 - October 31, 2026)

(The percentages indicate the rates of increase or decrease compared with the same period of the previous year)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	411,000	1.2	42,500	13.1	39,500	15.6	44,000	176.4	257.76

(Notes) Revisions to the Most Recently Published Consolidated Earnings Forecasts: Yes

For details regarding the revisions, please refer to today's announcement titled "Notice Regarding the Posting and Impacts of Extraordinary Losses and Deferred Taxes (Gain), Revisions to the Full Year Forecast for FY2026".

(Notes)

1. Changes in important subsidiaries during the term :Yes
 New: -- company ()
 Eliminated: 4 company (PARK24 INTERNATIONAL LIMITED, MEIF II CP Holdings 2 LIMITED, NATIONAL CAR PARKS LIMITED, TIMES24 SINGAPORE PTE. LTD.)
2. Adoption of special accounting methods for preparation of quarterly consolidated financial statement :No
3. Changes in accounting policies and changes or restatement of accounting estimates
 - 1) Changes in accounting policies caused by revision of accounting standards :No
 - 2) Changes in accounting policies other than 1) :No
 - 3) Changes in accounting estimates :No
 - 4) Restatement :No

4. Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury stock)	Six Months ended April 30, 2026	171,048,369 shares	Fiscal year ended October 31,2025	171,048,369 shares
2) Number of treasury stock at the end of the period	Six Months ended April 30, 2026	317,202 shares	Fiscal year ended October 31,2025	382,497 shares
3) Average number of shares during the term (consolidated cumulative period)	Six Months ended April 30, 2026	170,688,960 shares	Six Months ended October 31,2025	170,619,643 shares

* This financial report is not subject to review by certified public accountants or auditors.

* Explanations and other special notes concerning the appropriate use of business performance forecasts.

The consolidated business performance forecasts given in this document are based on assumptions, prospects, and future business plans, currently available on the date this document was published. Actual results may differ from these forecasts for a variety of reasons. For other matters relating to the forecasts, please refer to "Qualitative Data, Interim Financial Statements and Other Information (4) Information on the future outlook, including consolidated business performance forecasts"

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1. Qualitative Data, Interim Financial Statements and Other Information

(1) Qualitative data on the interim consolidated financial results.

In December 2024, the Group announced the “FY2027 Medium-term Management Plan” as a three-year plan from the fiscal year ending October 31, 2025 to the fiscal year ending October 31, 2027. Under this plan, based on the Group philosophy, “We create new forms of comfort and convenience by responding to the needs of today and anticipating the needs of tomorrow,” we have established our “2035 Medium- to Long-term Vision,”: “Evolve into a Mobility Service Platform Operator.” To realize this vision, it is essential to achieve the Medium-Term Management Plan and promote the expansion, evolution, and integration of the four networks—People (members), Cars (mobility), Communities (destinations), and Parking sites. Through these initiatives, we aim to become an indispensable presence in society. The fiscal year ending October 31, 2026, is the second year of the Medium-term Management Plan. Continuing the theme of “the expansion, evolution, and integration of the four networks”, we are undergoing initiatives to expand our business scale and advance our business model. Additionally, we are focusing on returning the Mobility Business to a growth trajectory and on the selection and concentration of management resources.

During the six months under review, service operations in Parking Business Japan and Parking Business International exceeded expectations, while service operations in the Mobility Business remained sluggish. Additionally, while an extraordinary loss of 12 billion related to the restructuring of the UK business and the sale of the Singapore business was recorded, profit attributable to owners of parent increased significantly year on year because we recognized income taxes deferred (gain) of 31.0 billion, mainly from the restructuring of the UK business.

The Group’s operating results for the six months under review are as shown below.

(Unit: million yen)

	Six months ended April 30, 2025	Six months ended April 30, 20256	YoY change	
			Amount	%
Net sales	193,394	202,275	8,880	4.6%
Operating profit	15,780	17,295	1,514	9.6%
Recurring profit	13,918	15,730	1,811	13.0%
Profit attributable to owners of parent	4,981	29,657	24,675	495.3%

The performance of each reportable segment (including inter-segment internal sales) is as follows.

Parking Business Japan

Parking operation remained strong. Regarding network expansion, during the 6 months under review, newly developed parking sites, in principle, have been made cashless-only, and a total of 806 parking sites were developed. In addition, with respect to existing parking sites, we are accelerating the conversion to cashless-only, in-house developed Times TOWER payment machines and automatic number plate recognition (ANPR) cameras. By promoting the development and rollout of next-generation parking services that enable easier entry, exit, and payment, we are working to enhance customer convenience. Operating results for the six months under review are as shown below.

• Results

(Unit: million yen)

	Six months ended April 30, 2025	Six months ended April 30, 20256	YoY change	
			Amount	%
Net sales	96,391	105,150	8,759	9.1%
Operating profit	17,317	18,060	743	4.3%

• Expansion of the networks

	Six months ended April 30, 2025	Six months ended April 30, 20256	Vs. the previous fiscal year	
			Number	%
Number of Times PARKING sites (Sites)	19,679	20,107	428	2.2%
Number of Times PARKING spaces (Spaces)	697,375	740,652	43,277	6.2%
Total number of parking sites* (Sites)	27,151	27,339	188	0.7%
Total number of parking spaces* (Spaces)	881,545	907,554	26,009	3.0%

*The number of sites/spaces in the monthly parking and facility management services is included.

Mobility Business

With the aim of returning the Mobility Business to a growth trajectory, we emphasized on profitability per vehicle. In expanding our network, we compare member concentration and vehicle deployment on a localized mesh level basis. After appropriately assessing demand in each region, we promote the development of rental spaces for the deployment of Times CAR vehicles to pursue a disciplined expansion at an appropriate pace. In addition, we are continuing promotions through TV commercials, web advertising, and other channels. Furthermore, we are working to accelerate the pace of member acquisition and expand usage by implementing initiatives based on analyses of regional characteristics and member usage patterns. During the six months under review, the number of dedicated Times CAR vehicles increased by 3,102 to 66,982 (up 4.9% from the end of the previous fiscal year), the number of Times CAR rental sites rose by 2,660 to 28,733 (up 10.2% from the end of the previous fiscal year), and the number of members increased by 234 thousand to 3,851 thousand (up 6.5% from the end of the previous fiscal year).

As of the end of the six months under review, the number of dedicated Times CAR vehicles was 117.3% of the level at the end of the same period of the previous fiscal year, while the number of members was 117.5%. This meant that the rate of growth in the number of members (Increase in Demand) has exceeded the increase of vehicles (Increase in Supply). However, the growth in members (Increase in Demand) continued to fall short of the increase of vehicles (Increase in Supply) through the end of March 2026. As a result, service operations remained sluggish. Operating results for the six months under review are as shown below.

• Results

(Unit: million yen)

	Six months ended April 30, 2025	Six months ended April 30, 20256	YoY change	
			Amount	%
Net sales	59,698	66,688	6,990	11.7%
Operating profit	5,811	5,917	106	1.8%

• Expansion of the networks

	Six months ended April 30, 2025	Six months ended April 30, 20256	Vs. the previous fiscal year	
			Number	%
Number of Times CAR vehicles (Units)	80,691	84,114	3,423	4.2%
Number of dedicated Times CAR vehicles (Units)	63,880	66,982	3,102	4.9%
Number of Times CAR rental sites (Sites)	26,073	28,733	2,660	10.2%
Number of members (Thousand people)	3,616	3,851	234	6.5%

Parking Business International

Parking operations remained steady across all regions. By leveraging the know-how cultivated in the Parking Business Japan and promoting knowledge sharing, we are working to accelerate the development of new parking sites and improve the profitability of existing parking sites. Regarding the development of new parking sites, we are promoting the development of “Localized Times PARKING”. These sites are suited to parking demand and conditions in each region. This strategy is based on the “small, dispersed, and dominant” strategy used in the Parking Business in Japan. Through these initiatives, we are optimizing our business portfolio, which has been heavily concentrated on large and long-term contract parking sites, with the aim of reducing business risk.

During the second quarter of the consolidated fiscal year, we carried out the restructuring of the UK business and the sale of the Singapore business. As a result of the UK business restructuring, we have moved away from a business centered on existing large-scale parking facilities under long-term lease contracts and reorganized as a smaller-scale business centered on Localized Times PARKING, which are small-scale parking facilities under short-term lease contracts. Operating results for the six months under review are as shown below.

*The consolidation period of overseas subsidiaries for the six months of the fiscal year ending October 31, 2025 is from October 1, 2024 to March 31, 2025, and that for the fiscal year ending October 31, 2026 is from October 1, 2025 to March 31, 2026.

• Results

(Unit: million yen)

	Six months ended April 30, 2025	Six months ended April 30, 20256	YoY change	
			Amount	%
Net sales	40,817	33,894	-6,922	-17.0%
Operating income (loss) ※	-982	224	1,207	—

※ Amortization of goodwill includes minus 720 million for the six months ended October 31, 2025 and minus 600 million for the six months ended October 31, 2026.

• Expansion of the networks

	Six months ended April 30, 2025	Six months ended April 30, 20256	Vs. the previous fiscal year	
			Number	%
Number of Localized Times PARKING sites (Sites)	1,589	1,503	-86	-5.4%
Number of Localized Times PARKING spaces (Spaces)	72,744	74,885	2,141	2.9%
Total number of parking sites* (Sites)	2,697	2,118	-579	-21.5%
Total number of parking spaces* (Spaces)	491,124	338,752	-152,372	-31.0%

* The number of sites/spaces in the monthly parking and facility management services is included.

(2) Overview of interim financial position

The Group's financial position at the end of the six months under review is as shown below.

	As of October 31, 2025	As of April 30, 2026	Change
Total assets (Million yen)	354,376	344,247	-10,128
Interest-bearing liabilities (Million yen)	172,645	164,750	-7,894
Total shareholders' equity (Million yen)	104,285	108,888	4,603
Shareholders' equity ratio (%)	29.4	31.6	2.2
Net D/E ratio (Times)	0.88	1.23	0.35

* Equity Ratio = Shareholders' equity / Total assets

* Interest-Bearing liabilities = All liabilities recorded on the consolidated balance sheet that incur interest

* Net D/E ratio = (Interest-bearing liabilities - Cash and deposits) / Total shareholders' equity

(3) Overview of interim cash flow situation

The Group's cash flow position at the end of the six months under review is as shown below.

(Unit: million yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026	Change
Cash flows from operating activities	28,796	29,368	572
Cash flows from investing activities	-19,652	-33,476	-13,824
Free cash flow	9,144	-4,108	-13,252
Cash flows from financing activities	-7,388	-46,271	-38,882
Cash and cash equivalents at end of period	49,779	30,388	-19,391

(4) Information on the future outlook, including consolidated business performance forecasts

Regarding the consolidated business performance forecasts for the fiscal year ending October 31, 2026, we have revised the forecasts announced on March 17, 2026, considering factors like the impact of the restructuring of the Parking Business International. For details, please refer to today's announcement, "Notice Regarding the Posting and Impacts of Extraordinary Losses and Deferred Taxes (Gain), Revisions to the Full Year Forecast for FY2026"

2. Consolidated Financial Statements and Notes

(1) Consolidated Interim balance sheet

(Millions of yen)

	As of October 31, 2025	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	80,470	30,394
Notes and accounts receivable - trade	30,902	29,087
Other	37,042	36,098
Allowance for doubtful accounts	-413	-313
Total current assets	148,001	95,265
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	40,135	39,625
Machinery, equipment and vehicles, net	46,407	51,105
Land	24,896	24,248
Leased assets, net	10,161	8,741
Right of use assets, net	17,655	16,776
Other, net	16,629	25,519
Total property, plant and equipment	155,886	166,017
Intangible assets		
Goodwill	16,350	6,746
Contract-based intangible assets	1,852	-
Other	13,024	14,180
Total intangible assets	31,227	20,927
Investments and other assets		
Deferred tax assets	4,979	45,318
Other	14,281	16,719
Total investments and other assets	19,261	62,038
Total non-current assets	206,374	248,982
Total assets	354,376	344,247
Liabilities		
Current liabilities		
Short-term borrowings	2,358	15,711
Current portion of long-term borrowings	8,099	33,349
Lease liabilities	10,213	10,010
Income taxes payable	8,650	5,738
Provision for bonuses	3,023	3,026
Other	57,018	47,686
Total current liabilities	89,363	115,523
Non-current liabilities		
Bonds with share acquisition rights	35,000	35,000
Long-term borrowings	94,724	50,400
Lease liabilities	22,248	20,279
Deferred tax liabilities	633	-
Asset retirement obligations	10,230	9,584
Other	3,982	2,828
Total non-current liabilities	166,818	118,091
Total liabilities	256,182	233,615

(Millions of yen)

	As of October 31, 2025	As of April 30, 2026
Net assets		
Shareholders' equity		
Share capital	32,739	32,739
Capital surplus	28,326	8,235
Retained earnings	44,121	68,661
Treasury shares	-901	-747
Total shareholders' equity	104,285	108,888
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	169	207
Deferred gains or losses on hedges	56	100
Revaluation reserve for land	-1,035	-1,033
Foreign currency translation adjustment	-6,131	1,754
Remeasurements of defined benefit plans	800	668
Total accumulated other comprehensive income	-6,140	1,695
Share acquisition rights	48	47
Total net assets	98,193	110,632
Total liabilities and net assets	354,376	344,247

(2) Consolidated Interim statements of profit and loss, and comprehensive income
Consolidated Interim statements of profit and loss of the first six months of fiscal 2026

(Millions of yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026
Net sales	193,394	202,275
Cost of sales	145,287	150,629
Gross profit	48,107	51,645
Selling, general and administrative expenses	32,326	34,350
Operating profit	15,780	17,295
Non-operating income		
Void ticket	100	106
Insurance claim income	1	97
Foreign exchange gains	—	96
Other	183	173
Total non-operating income	285	474
Non-operating expenses		
Interest expenses	1,705	1,618
Foreign exchange losses	82	—
Other	359	421
Total non-operating expenses	2,147	2,039
Ordinary profit	13,918	15,730
Extraordinary income		
Gain on sale of non-current assets	0	875
Other	—	36
Total extraordinary income	0	911
Extraordinary losses		
Loss on reorganization of subsidiaries and associates	—	8,724
Loss on sale of shares of subsidiaries and associates	—	3,302
Loss on termination of retirement benefit plan	3,329	—
Other	95	75
Total extraordinary losses	3,424	12,102
Profit before income taxes	10,493	4,539
Income taxes - current	5,339	5,969
Income taxes - deferred	173	-31,087
Total income taxes	5,512	-25,117
Profit	4,981	29,657
Profit attributable to owners of parent	4,981	29,657

Consolidated Interim statement of comprehensive income of the first six months of fiscal 2026

(Millions of yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026
Profit	4,981	29,657
Other comprehensive income		
Valuation difference on available-for-sale securities	2	37
Deferred gains or losses on hedges	25	43
Foreign currency translation adjustment	44	7,885
Remeasurements of defined benefit plans, net of tax	3,236	-132
Total other comprehensive income	3,308	7,834
Comprehensive income	8,290	37,492
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,290	37,492

(3) Consolidated Interim statement of cash flows

(Millions of yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026
Cash flows from operating activities		
Profit before income taxes	10,493	4,539
Depreciation	17,236	18,752
Amortization of goodwill	720	600
Interest expenses	1,705	1,618
Loss (gain) on sale of non-current assets	-0	-875
Loss on reorganization of subsidiaries and associates	—	8,724
Loss (gain) on sale of shares of subsidiaries and associates	—	3,302
Decrease (increase) in trade receivables	-780	820
Decrease (increase) in inventories	547	1,789
Increase (decrease) in trade payables	-65	15
Increase (decrease) in provision for bonuses	-386	20
Other, net	5,474	871
Subtotal	34,946	40,179
Interest and dividends received	33	64
Interest paid	-1,675	-2,203
Income taxes paid	-4,508	-8,672
Net cash provided by (used in) operating activities	28,796	29,368
Cash flows from investing activities		
Purchase of property, plant and equipment	-14,576	-27,488
Proceeds from sale of property, plant and equipment	0	1,544
Proceeds from sale of investment securities	—	41
Payments for reorganization of subsidiaries and affiliates	—	-4,552
Purchase of intangible assets	-2,397	-2,426
Payments for asset retirement obligations	-154	-165
Other, net	-2,523	-429
Net cash provided by (used in) investing activities	-19,652	-33,476
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	590	13,313
Proceeds from long-term borrowings	—	35,000
Repayments of long-term borrowings	-237	-54,055
Repayments of lease liabilities	-6,890	-6,132
Purchase of treasury shares	-0	-0
Dividends paid	-851	-5,114
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	-29,282
Net cash provided by (used in) financing activities	-7,388	-46,271
Effect of exchange rate change on cash and cash equivalents	-17	617
Net increase (decrease) in cash and cash equivalents	1,737	-49,762
Cash and cash equivalents at beginning of period	48,041	80,150
Cash and cash equivalents at end of period	49,779	30,388

(4) Notes to Consolidated interim financial statements

[Notes on Segment Information, etc.]

1. Interim period of fiscal 2025 (from November 1, 2024 to April 30, 2025)

Information on sales and profits or losses by reported segment

(Unit: million yen)

	Reportable segments				Adjustment (Note) 2	Amount on consolidated profit and loss statement (Note) 3
	Parking Business Japan	Mobility Business	Parking Business International (Note) 1	Total		
Sales						
Income from contracts with customers	86,239	58,032	39,665	183,937	—	183,937
Other income (Note)4	6,798	1,506	1,151	9,456	—	9,456
Sales to external customers	93,038	59,538	40,817	193,394	—	193,394
Intersegment sales and transfers	3,352	159	0	3,512	-3,512	—
Total	96,391	59,698	40,817	196,906	-3,512	193,394
Segment profit (loss)	17,317	5,811	-982	22,145	-6,365	15,780

(Notes)

1. The segment profit (loss) of minus 982 million yen in Parking Business International includes an amortization of goodwill of minus 720 million yen.
2. The adjustment amount of segment profit (loss) consists of corporate expenses not allocated to each reportable segment. Corporate expenses mainly include costs related to administrative departments such as the General Affairs Department, which are not attributable to the reportable segments.
3. Segment profit (loss) is reconciled with operating profit in the interim consolidated statements of income.
4. Other income includes rental income, etc., based on the "Accounting Standard for Lease Transactions."

2. Interim period of fiscal 2026 (from November 1, 2025 to April 30, 2026)

1. Information on sales and profits or losses by reported segment

(Unit: million yen)

	Reportable segments				Adjustment (Note) 2	Amount on consolidated profit and loss statement (Note) 3
	Parking Business Japan	Mobility Business	Parking Business International (Note) 1	Total		
Sales						
Income from contracts with customers	94,505	64,959	32,949	192,413	—	192,413
Other income (Note)4	7,367	1,548	945	9,861	—	9,861
Sales to external customers	101,872	66,508	33,894	202,275	—	202,275
Intersegment sales and transfers	3,278	180	—	3,458	-3,458	—
Total	105,150	66,688	33,894	205,733	-3,458	202,275
Segment profit (loss)	18,060	5,917	224	24,203	-6,907	17,295

(Notes)

1. The segment profit (loss) of minus 224 million yen in the Parking Business International includes an amortization of goodwill of minus 600 million yen.
2. The adjustment amount of segment profit (loss) consists of corporate expenses not allocated to each reportable

segment. Corporate expenses mainly include costs related to administrative departments such as the General Affairs Department, which are not attributable to the reportable segments.

3. Segment profit (loss) is reconciled with operating profit in the interim consolidated statements of income.
4. Other income includes rental income, etc., based on the "Accounting Standard for Lease Transactions."

2. Information on goodwill and impairment losses on non-current assets by reported segment

[Notes on Changes in Goodwill amount]

During the six months under review, following the deconsolidation of MEIF II CP Holdings 2 Limited and TIMES24 SINGAPORE PTE. LTD., goodwill pertaining to PARK24 INTERNATIONAL LIMITED and PARK24 SINGAPORE PTE. LTD. in the Parking Business International decreased by 10,378 million yen.

[Notes on Significant Changes in Shareholders' Equity]

During the six months under review, TIMES 24 Co., Ltd., a consolidated subsidiary of the Group, acquired additional shares of MEIF II CP Holdings 2 Limited (CP2), which is also a consolidated subsidiary of the Group, on December 10, 2025. As a result of the share acquisition, capital surplus decreased by 29,282 million yen.

In addition, following the commencement of liquidation proceedings of CP2 under the UK corporate insolvency law and related events, capital surplus increased by 9,226 million yen, reflecting tax effects associated with the additional acquisition of CP2 shares.

Therefore, at the end of the six months under review our capital surplus was 8,235 million yen.

[Notes on the Going Concern Assumptions]

There is no applicable matter