



Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending December 31, 2025 (Nine Months Ended September 30, 2025)

[Under IFRS]

November 14, 2025

Company name: Orchestra Holdings Inc.

Stock code: 6533

Representative: Yoshiro Nakamura, President and Representative Director

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Listing: Tokyo Stock Exchange

URL: <https://orchestra-hd.co.jp/>

Scheduled date of payment of dividend: -

Preparation of supplementary materials for financial results: Yes

Holding of financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Nine Months of 2025 (January 1 to September 30, 2025)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Revenue		Operating profit		Profit before tax		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Sep. 30, 2025	11,748	15.8	1,074	6.7	1,034	5.0	646	2.6
Nine months ended Sep. 30, 2024	10,150	-	1,007	-	984	-	629	-

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Million yen	%	Million yen	%	Yen	Yen
Nine months ended Sep. 30, 2025	617	7.1	715	19.6	63.87	-
Nine months ended Sep. 30, 2024	576	-	598	-	58.71	58.54

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Million yen	Million yen	Million yen	%
As of Sep. 30, 2025	15,842	6,979	6,481	40.9
As of Dec. 31, 2024	14,382	6,497	6,027	41.9

2. Dividends

	Dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2024	-	0.00	-	11.00	11.00
2025	-	0.00	-		
2025 (forecast)				12.00	12.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated Forecast for 2025 (January 1 to December 31, 2025)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Full year	16,500	-	1,400	-	1,350	-	830	-	800	84.69

Note: Revisions to the consolidated forecast most recently announced: Yes

Note: Orchestra Holdings has voluntarily adopted International Financial Reporting Standards ("IFRS") starting from 2025. The consolidated forecast for 2025 is based on IFRS. In addition, percentage changes relative to the actual results for 2024, which were prepared under Japanese GAAP, are not disclosed.

*** Notes**

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

Newly added: 1 (JTPRO Corporation)

Excluded: -

(2) Changes in accounting policies and changes in accounting estimates

1) Changes in accounting policies required by IFRS: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the period (including treasury shares)

As of Sep. 30, 2025:	10,034,200 shares	As of Dec. 31, 2024:	10,034,200 shares
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2) Number of treasury shares at the end of the period

As of Sep. 30, 2025:	470,932 shares	As of Dec. 31, 2024:	309,632 shares
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3) Average number of shares during the period

Nine months ended Sep. 30, 2025:	9,673,826 shares	Nine months ended Sep. 30, 2024:	9,825,524 shares
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* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Proper use of earnings forecasts, and other special matters

Application of International Financial Reporting Standards (IFRS)

The Orchestra Holdings Group has adopted IFRS Accounting Standards from 2025.

The financial statements for the third quarter and the full year of 2024 have been presented in accordance with IFRS.

Cautionary statement with respect to forward-looking statements

Forecasts of future performance in this document are based on assumption judged to be valid and information currently available to the Company's management, but are not promises by the Company regarding future performance. Actual results may differ materially from the forecasts for a number of reasons.

Condensed Quarterly Consolidated Financial Statements**(1) Condensed Quarterly Consolidated Statement of Financial Position**

(Thousands of yen)

	Transition date (Jan. 1, 2024)	2024 (Dec. 31, 2024)	Third quarter of 2025 (As of Sep. 30, 2025)
Assets			
Current assets			
Cash and cash equivalents	3,277,073	3,302,440	3,070,842
Trade and other receivables	3,298,409	3,211,842	3,166,473
Deposits paid	309,716	326,291	376,455
Other current assets	236,969	268,065	281,906
Subtotal	7,122,169	7,108,640	6,895,678
Assets held for sale	428,600	177,000	177,000
Total current assets	7,550,769	7,285,640	7,072,678
Non-current assets			
Property, plant and equipment	136,900	195,140	206,413
Right-of-use assets	674,542	938,388	1,342,529
Goodwill	3,566,706	4,270,079	5,367,002
Intangible assets	87,050	66,811	54,415
Other financial assets	1,361,900	1,480,967	1,649,585
Deferred tax assets	97,822	131,153	136,065
Other non-current assets	9,375	14,273	13,770
Total non-current assets	5,934,297	7,096,815	8,769,782
Total assets	13,485,066	14,382,455	15,842,460

(Thousands of yen)

	Transition date (Jan. 1, 2024)	2024 (Dec. 31, 2024)	Third quarter of 2025 (As of Sep. 30, 2025)
Liabilities and equity			
Liabilities			
Current liabilities			
Trade and other payables	2,436,976	2,401,452	1,836,385
Borrowings	893,599	1,032,226	1,587,704
Income taxes payable	240,380	315,572	151,417
Lease liabilities	265,617	210,454	326,377
Other current liabilities	942,403	1,102,904	1,215,651
Subtotal	4,778,975	5,062,609	5,117,535
Liabilities directly associated with assets held for sale	142,768	47,086	44,044
Total current liabilities	4,921,743	5,109,695	5,161,579
Non-current liabilities			
Borrowings	1,972,394	1,802,155	2,338,501
Lease liabilities	426,035	750,871	1,055,857
Provisions	55,220	74,690	95,604
Other non-current liabilities	161	528	18,799
Deferred tax liabilities	173,127	146,723	192,848
Total non-current liabilities	2,626,939	2,774,968	3,701,610
Total liabilities	7,548,682	7,884,664	8,863,190
Equity			
Share capital	207,431	354,060	354,060
Capital surplus	1,691,443	1,838,072	1,838,072
Retained earnings	3,168,713	3,843,064	4,353,978
Treasury shares	(102)	(300,043)	(427,489)
Other components of equity	471,612	292,547	362,638
Total equity attributable to owners of parent	5,539,097	6,027,702	6,481,259
Non-controlling interests	397,286	470,089	498,011
Total equity	5,936,383	6,497,791	6,979,270
Total liabilities and equity	13,485,066	14,382,455	15,842,460

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income
(Condensed Quarterly Consolidated Statement of Profit or Loss)
(For the Nine-month Period)

(Thousands of yen)

	First nine months of 2024 (Jan. 1 – Sep. 30, 2024)	First nine months of 2025 (Jan. 1 – Sep. 30, 2025)
Revenue	10,150,312	11,748,987
Cost of sales	5,387,998	6,612,723
Gross profit	4,762,314	5,136,263
Selling, general and administrative expenses	3,763,207	4,113,285
Other income	31,628	71,584
Other expenses	23,246	19,729
Operating profit	1,007,489	1,074,833
Finance income	273	6,265
Finance expenses	22,822	46,508
Profit before tax	984,939	1,034,589
Income tax expense	355,416	388,516
Profit	629,523	646,073
Profit attributable to:		
Owners of parent	576,822	617,883
Non-controlling interests	52,700	28,189
Profit	629,523	646,073
Earnings per share:		
Basic earnings per share (yen)	58.71	63.87
Diluted earnings per share (yen)	58.54	-

Note: Diluted earnings per share for the first nine months of 2025 are not presented since dilutive potential shares do not exist.

Condensed Quarterly Consolidated Statement of Comprehensive Income
(For the Nine-month Period)

(Thousands of yen)

	First nine months of 2024 (Jan. 1 – Sep. 30, 2024)	First nine months of 2025 (Jan. 1 – Sep. 30, 2025)
Profit	629,523	646,073
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(30,804)	70,761
Total of items that will not be reclassified to profit or loss	(30,804)	70,761
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(331)	(938)
Total of items that may be reclassified to profit or loss	(331)	(938)
Total other comprehensive income	(31,136)	69,822
Comprehensive income	598,386	715,896
Comprehensive income attributable to:		
Owners of parent	545,780	687,974
Non-controlling interests	52,606	27,921
Profit	598,386	715,896

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

First nine months of 2024 (Jan. 1 – Sep. 30, 2024)

(Thousands of yen)

	Equity attributable to owners of parent			
	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance as of Jan. 1, 2024	207,431	1,691,443	3,168,713	(102)
Profit	-	-	576,822	-
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	576,822	-
Exercise of share acquisition rights	146,625	146,625	-	-
Forfeiture of share acquisition rights	-	-	27,027	-
Purchase of treasury shares	-	-	-	(200,007)
Dividends	-	-	(98,177)	-
Transfer from other components of equity to retained earnings	-	-	4,980	-
Total transactions with owners	146,625	146,625	(66,168)	(200,007)
Balance as of Sep. 30, 2024	354,057	1,838,068	3,679,367	(200,109)

	Equity attributable to owners of parent		Non-controlling interests	Total net assets
	Other components of equity	Total equity attributable to owners of parent		
Balance as of Jan. 1, 2024	471,612	5,539,097	397,286	5,936,383
Profit	-	576,822	52,700	629,523
Other comprehensive income	(31,041)	(31,041)	(94)	(31,136)
Total comprehensive income	(31,041)	545,780	52,606	598,386
Exercise of share acquisition rights	(116,044)	177,207	-	177,207
Forfeiture of share acquisition rights	(27,027)	-	-	-
Purchase of treasury shares	-	(200,007)	-	(200,007)
Dividends	-	(98,177)	-	(98,177)
Transfer from other components of equity to retained earnings	(4,980)	-	-	-
Total transactions with owners	(148,052)	(120,976)	-	(120,976)
Balance as of Sep. 30, 2024	292,517	5,963,901	449,892	6,413,793

First nine months of 2025 (Jan. 1 – Sep. 30, 2025)

(Thousands of yen)

	Equity attributable to owners of parent			
	Share capital	Capital surplus	Retained earnings	Treasury shares
Balance as of Jan. 1, 2025	354,060	1,838,072	3,843,064	(300,043)
Profit	-	-	617,883	-
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	617,883	-
Purchase of treasury shares	-	-	-	(127,446)
Dividends	-	-	(106,970)	-
Total transactions with owners	-	-	(106,970)	(127,446)
Balance as of Sep. 30, 2025	354,060	1,838,072	4,353,978	(427,489)

	Equity attributable to owners of parent		Non-controlling interests	Total net assets
	Other components of equity	Total equity attributable to owners of parent		
Balance as of Jan. 1, 2025	292,547	6,027,702	470,089	6,497,791
Profit	-	617,883	28,189	646,073
Other comprehensive income	70,090	70,090	(267)	69,822
Total comprehensive income	70,090	687,974	27,921	715,896
Purchase of treasury shares	-	(127,446)	-	(127,446)
Dividends	-	(106,970)	-	(106,970)
Total transactions with owners	-	(234,416)	-	(234,416)
Balance as of Sep. 30, 2025	362,638	6,481,259	498,011	6,979,270

This financial report is solely a translation of “Kessan Tanshin” (in Japanese, including attachments), which has been prepared in accordance with International Financial Reporting Standards (IFRS), for the convenience of readers who prefer an English translation.