

Translation

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Summary of Consolidated Financial Results for the Six Months Ended December 31, 2025 (Based on Japanese GAAP)

February 13, 2026

Company name: Solvvy Inc.
 Stock exchange listing: Tokyo
 Stock code: 7320 URL <https://solvvy.co.jp/>
 Representative: Representative director and president Yoshitaka Adachi
 Senior Executive Officer, General Manager of Administration Headquarters Atsushi Yoshikawa
 Inquiries: TEL 03-6276-0401
 Scheduled date to file Semi-annual Securities Report: February 13, 2026
 Scheduled date to commence dividend payments: March 16, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended December 31, 2025 (from July 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 | % |
| Six months ended December 31, 2025 | 3,276 | 9.9 | 557 | (16.6) | 1,044 | 21.9 | 698 | 132.3 |
| Six months ended December 31, 2024 | 2,980 | 29.9 | 668 | 24.4 | 857 | 31.5 | 300 | (32.4) |

| | Earnings per share | | Diluted earnings per share | |
|------------------------------------|--------------------|--|----------------------------|--|
| | Yen | | Yen | |
| Six months ended December 31, 2025 | 60.90 | | 60.88 | |
| Six months ended December 31, 2024 | 28.55 | | 28.55 | |

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio |
|-------------------------|-----------------|-----------------|--------------|
| | Millions of yen | Millions of yen | % |
| As of December 31, 2025 | 31,327 | 4,993 | 15.9 |
| As of June 30, 2025 | 29,619 | 4,190 | 14.1 |

2. Cash dividends

| | Annual dividends per share | | | | |
|--------------------------------------|----------------------------|-----------------|-----------------|-----------------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
| | Yen | | | | |
| Year ended June 30, 2025 | – | 0.00 | – | 28.00 | 28.00 |
| Year ending June 30, 2026 | – | 10.00 | | | |
| Year ending June 30, 2026 (Forecast) | | | – | 10.00 | 20.00 |

3. Forecast of consolidated financial results for the year ending June 30, 2026 (from July 1, 2025 to June 30, 2026)

Percentages indicate year-on-year changes

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Earnings per share |
|-----------|-----------------|------|------------------|------|-----------------|------|---|---|--------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 8,200 | 22.3 | 2,100 | 29.6 | 2,500 | 26.4 | 1,625 | – | 147.33 |

4. Notes

- (1) Significant changes in the scope of consolidation during the six months ended December 31, 2025: No
- (2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

| | | | |
|-------------------------|-------------------|---------------------|-------------------|
| As of December 31, 2025 | 11,997,254 shares | As of June 30, 2025 | 11,997,254 shares |
|-------------------------|-------------------|---------------------|-------------------|

Number of treasury shares at the end of the period

| | | | |
|-------------------------|----------------|---------------------|----------------|
| As of December 31, 2025 | 727,660 shares | As of June 30, 2025 | 476,500 shares |
|-------------------------|----------------|---------------------|----------------|

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

| | | | |
|------------------------------------|-------------------|------------------------------------|-------------------|
| Six months ended December 31, 2025 | 11,470,090 shares | Six months ended December 31, 2024 | 10,527,339 shares |
|------------------------------------|-------------------|------------------------------------|-------------------|

Semi-annual consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

| | As of June 30, 2025 | As of December 31, 2025 |
|------------------------------------|---------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 3,298,764 | 3,397,745 |
| Accounts receivable - trade | 2,515,669 | 2,887,026 |
| Prepaid expenses | 908,833 | 930,284 |
| Advances paid | 2,274,838 | 2,669,546 |
| Other | 696,122 | 467,800 |
| Total current assets | 9,694,227 | 10,352,403 |
| Non-current assets | | |
| Property, plant and equipment | 205,330 | 206,299 |
| Intangible assets | | |
| Goodwill | 16,043 | 14,192 |
| Other | 632,039 | 680,106 |
| Total intangible assets | 648,083 | 694,299 |
| Investments and other assets | | |
| Investment securities | 6,207,125 | 6,786,256 |
| Investments in capital | 200,020 | 200,020 |
| Guarantee deposits | 2,154 | 238 |
| Long-term prepaid expenses | 4,382,962 | 4,740,382 |
| Investment property, net | 7,015,770 | 6,994,379 |
| Other | 1,263,332 | 1,352,344 |
| Total investments and other assets | 19,071,365 | 20,073,621 |
| Total non-current assets | 19,924,779 | 20,974,220 |
| Deferred assets | 517 | 517 |
| Total assets | 29,619,524 | 31,327,141 |

(Thousands of yen)

| | As of June 30, 2025 | As of December 31, 2025 |
|---|---------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 121,216 | 150,293 |
| Current portion of long-term borrowings | 480,498 | 140,960 |
| Lease liabilities | 4,238 | 4,238 |
| Income taxes payable | 13,263 | 374,138 |
| Unearned revenue | 2,429,236 | 2,547,613 |
| Deposits received | 511,659 | 495,367 |
| Provision for bonuses | 193,255 | 30,280 |
| Provision for loss on guarantee | 1,336,795 | 549,325 |
| Other | 507,548 | 540,965 |
| Total current liabilities | 5,597,711 | 4,833,184 |
| Non-current liabilities | | |
| Long-term borrowings | 1,792,682 | 2,054,291 |
| Lease liabilities | 5,651 | 3,532 |
| Long-term unearned revenue | 12,612,846 | 13,523,539 |
| Long-term deposits received | 5,062,961 | 5,275,522 |
| Provision for point card certificates | 10,424 | 12,184 |
| Other | 346,371 | 631,470 |
| Total non-current liabilities | 19,830,937 | 21,500,540 |
| Total liabilities | 25,428,648 | 26,333,724 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 212,336 | 212,336 |
| Capital surplus | 2,771,567 | 2,771,567 |
| Retained earnings | 1,891,014 | 2,428,255 |
| Treasury shares | (700,776) | (1,089,317) |
| Total shareholders' equity | 4,174,141 | 4,322,841 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | (4,023) | 649,790 |
| Total accumulated other comprehensive income | (4,023) | 649,790 |
| Non-controlling interests | 20,757 | 20,785 |
| Total net assets | 4,190,876 | 4,993,417 |
| Total liabilities and net assets | 29,619,524 | 31,327,141 |

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

| | Six months ended December 31, 2024 | Six months ended December 31, 2025 |
|--|---------------------------------------|---------------------------------------|
| Net sales | 2,980,941 | 3,276,093 |
| Cost of sales | 847,652 | 949,652 |
| Gross profit | 2,133,289 | 2,326,441 |
| Selling, general and administrative expenses | 1,464,746 | 1,768,950 |
| Operating profit | 668,543 | 557,490 |
| Non-operating income | | |
| Interest income | 26,050 | 47,509 |
| Dividend income | 6,238 | 5,408 |
| Gain on sale of securities | 28,513 | 105,807 |
| Rental income from investment property | 158,334 | 154,866 |
| Gain on sales of investment property | 67,717 | 157,824 |
| Other | 22,476 | 123,137 |
| Total non-operating income | 309,331 | 594,553 |
| Non-operating expenses | | |
| Interest expenses | 10,734 | 12,413 |
| Loss on sale of securities | 11,279 | 10 |
| Rent expenses of real estate for investment | 86,612 | 88,013 |
| Other | 12,178 | 6,907 |
| Total non-operating expenses | 120,805 | 107,345 |
| Ordinary profit | 857,069 | 1,044,698 |
| Extraordinary losses | | |
| Loss on valuation of investment securities | 5,779 | 1,278 |
| Loss on guarantees | 393,832 | – |
| Loss on retirement of non-current assets | 3,260 | – |
| Reorganization cost | 14,416 | – |
| Total extraordinary losses | 417,289 | 1,278 |
| Profit before income taxes | 439,780 | 1,043,419 |
| Income taxes | 139,094 | 344,860 |
| Profit | 300,685 | 698,559 |
| Profit attributable to non-controlling interests | 36 | 27 |
| Profit attributable to owners of parent | 300,648 | 698,531 |

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

| | Six months ended December 31, 2024 | Six months ended December 31, 2025 |
|--|---------------------------------------|---------------------------------------|
| Profit | 300,685 | 698,559 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (68,428) | 653,813 |
| Total other comprehensive income | (68,428) | 653,813 |
| Comprehensive income | 232,256 | 1,352,372 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 232,219 | 1,352,345 |
| Comprehensive income attributable to non-controlling interests | 36 | 27 |

Consolidated statements of cash flows

(Thousands of yen)

| | Six months ended December 31, 2024 | Six months ended December 31, 2025 |
|---|---------------------------------------|---------------------------------------|
| Cash flows from operating activities | | |
| Profit before income taxes | 439,780 | 1,043,419 |
| Depreciation | 111,878 | 167,968 |
| Amortization of goodwill | 624 | 1,851 |
| Increase (decrease) in allowance for doubtful accounts | 3 | (3) |
| Increase (decrease) in provision for bonuses | (179,799) | (162,975) |
| Increase (decrease) in provision for bonuses for directors (and other officers) | (72,812) | – |
| Increase (decrease) in provision for point card certificates | 1,836 | 1,760 |
| Increase (decrease) in provision for loss on guarantee | – | (787,469) |
| Interest and dividend income | (32,289) | (52,917) |
| Interest expenses | 10,734 | 12,413 |
| Foreign exchange losses (gains) | 2,200 | (23,480) |
| Loss (gain) on sale of securities | (17,233) | (105,796) |
| Loss (gain) on sales of real estate for investment | (67,717) | (157,824) |
| Loss on retirement of non-current assets | 3,260 | – |
| Loss (gain) on valuation of investment securities | 5,779 | 1,278 |
| Loss on guarantees | 393,832 | – |
| Reorganization cost | 14,416 | – |
| Decrease (increase) in trade receivables | (154,144) | (400,014) |
| Increase (decrease) in trade payables | 4,095 | 32,448 |
| Increase (decrease) in unearned revenue | 136,307 | 118,377 |
| Increase (decrease) in long-term unearned revenue | 910,233 | 910,693 |
| Increase (decrease) in deposits received | (51,496) | (16,291) |
| Increase (decrease) in long-term deposits received | 72,647 | 212,561 |
| Increase (decrease) in accounts payable - other | (58,436) | 52,833 |
| Decrease (increase) in prepaid expenses | (64,029) | (21,601) |
| Decrease (increase) in long-term prepaid expenses | (257,425) | (362,777) |
| Decrease (increase) in advances paid | 395,993 | (395,938) |
| Other, net | 8,048 | (3,362) |
| Subtotal | 1,556,287 | 65,152 |
| Interest and dividends received | 27,302 | 33,999 |
| Interest paid | (10,948) | (12,745) |
| Income taxes paid | (337,574) | (14,721) |
| Income taxes refund | – | 208,102 |
| Net cash provided by (used in) operating activities | 1,235,067 | 279,787 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (5,729) | (12,178) |
| Purchase of intangible assets | (180,270) | (216,868) |
| Purchase of investment securities | (753,088) | (40,767) |
| Proceeds from sale and redemption of investment securities | 229,557 | 529,007 |
| Purchase of investment property | (149,227) | (285,043) |
| Proceeds from sale of investment property | 376,615 | 419,506 |
| Proceeds from refund of guarantee deposits | 512,000 | – |
| Purchase of insurance funds | (37,487) | (36,027) |
| Payments of leasehold deposits | (65,375) | (138) |
| Return of lease deposits | 34 | 1,916 |
| Other, net | 4,940 | 20,608 |
| Net cash provided by (used in) investing activities | (68,029) | 380,014 |

(Thousands of yen)

| | Six months ended December 31, 2024 | Six months ended December 31, 2025 |
|---|---------------------------------------|---------------------------------------|
| Cash flows from financing activities | | |
| Proceeds from long-term borrowings | – | 254,500 |
| Repayments of long-term borrowings | (70,398) | (332,429) |
| Repayments of lease liabilities | (2,119) | (2,119) |
| Purchase of treasury shares | (112,284) | (388,334) |
| Dividends paid | (75,513) | (161,063) |
| Net cash provided by (used in) financing activities | (260,315) | (629,445) |
| Effect of exchange rate change on cash and cash equivalents | (971) | 12,371 |
| Net increase (decrease) in cash and cash equivalents | 905,750 | 42,727 |
| Cash and cash equivalents at beginning of period | 2,804,524 | 3,413,948 |
| Increase in cash and cash equivalents due to share exchange | 407,116 | – |
| Cash and cash equivalents at end of period | 4,117,390 | 3,456,675 |