



Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (Under Japanese GAAP)

August 12, 2025

Company name: VIA HOLDINGS INC.
 Listing: Tokyo Stock Exchange
 Securities code: 7918
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 Scheduled date of dividend payment commencement: -
 Supplemental materials for financial results: Yes
 Holding of financial results briefing: No

(Yen amounts are rounded down to millions of yen)

1. Consolidated financial results for the first quarter of the fiscal year ending March 31, 2026 (April 1, 2025 - June 30, 2025)

(1) Consolidated operating results (YTD) (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	%
The first quarter of the fiscal year ending March 31, 2026	4,346	0.3	16	(86.3)	2	(97.5)	46	0.8
The first quarter of the fiscal year ended March 31, 2025	4,333	4.9	116	-	101	-	46	-

Note: Comprehensive income The first quarter of the fiscal year ending March 31, 2026 46 million yen (0.8%)
 The first quarter of the fiscal year ended March 31, 2025 46 million yen (-%)

	Profit per share	Diluted profit per share
	Yen	Yen
The first quarter of the fiscal year ending March 31, 2026	1.02	-
The first quarter of the fiscal year ended March 31, 2025	1.05	-

Note: Diluted profit per share for the first three months of the fiscal year ended March 31, 2025 and the first three months of the fiscal year ending March 31, 2026 was omitted as there was no dilutive effect, although there were dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
The first quarter of the fiscal year ending March 31, 2026	6,253	1,077	17.2	(84.39)
Fiscal year ended March 31, 2025	6,365	1,158	18.1	(79.85)

Reference: Equity The first quarter of the fiscal year ending March 31, 2026 1,073 million yen
 Fiscal year ended March 31, 2025 1,154 million yen

Note: Net assets per share are negative because it is calculated by deducting the amount to be paid in by class shareholders and the amount to be paid as preferred dividends to such shareholders.

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	-	0.00	0.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (forecast)		0.00	-	0.00	0.00

Note: Revision to the most recently announced dividend forecast: None

Note: The cash dividends section above shows the status of dividends on common stock. For the status of dividends on a class of stock (unlisted) with rights that differ from those for common stock issued by the Company, see the section titled "Dividend on class stock."

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 - March 31, 2026) (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First 6 months	8,920	2.0	140	(29.0)	110	(32.4)	60	(28.6)	1.31
Full year	17,720	2.0	310	56.0	230	87.3	110	-	2.41

Note: Revision to the most recently announced financial results forecast: None

* Notes

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

New companies: -

Excluded companies: -

(2) Application of accounting treatment specific to the preparation of the quarterly consolidated financial statements: None

(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 other than as provided in item (i): None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common stock)

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

First quarter of the fiscal year ending March 31, 2026 45,628,213 shares

Fiscal year ended March 31, 2025 45,628,213 shares

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

First quarter of the fiscal year ending March 31, 2026 2,530 shares

Fiscal year ended March 31, 2025 2,530 shares

(iii) Average number of shares outstanding during the period (YTD)

First quarter of the fiscal year ending March 31, 2026 45,625,683 shares

First quarter of the fiscal year ended March 31, 2025 44,195,152 shares

* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntarily)

* Proper use of earnings forecasts, and other special matters

The forward-looking statements provided in this document, such as the financial results forecast, are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual financial results could potentially differ markedly from the forecast due to various factors. For matters related to the financial results forecast mentioned above, please see the "Explanation of forward-looking information such as consolidated financial results forecast" section on page 3 of the attached document.

○ Dividend on class stock

Shown below is a breakdown of the dividend per share on class stock whose rights differ from those of common stock.

(Class C preferred stock)

	Dividend 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	-	-	-	85,000.00	85,000.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (forecast)		-	-	85,000.00	85,000.00

Notes: 1. Class C preferred stock was issued in May 2021. Dividends were paid from the fiscal year ended March 31, 2022, in accordance with the Class C preferred stock issuance guidelines set forth at the time of issuance.
2. Revision to the most recently announced dividend forecast: None

(Class D preferred stock)

	Dividend 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	0.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (forecast)		-	-	40,000.00	40,000.00

Notes: 1. Class D preferred stock was issued in May 2021. Dividends were paid from the fiscal year ended March 31, 2022, in accordance with the Class D preferred stock issuance guidelines set forth at the time of issuance.
2. Revision to the most recently announced dividend forecast: None

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Quarterly review report on the quarterly consolidated financial statements by an independent audit corporation

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of operating results for the quarter under review

During the first quarter of the current fiscal year, the Japanese economy showed signs of recovery, with expectations for improvement in the employment and income environment. However, the economic outlook remains uncertain due to heightened risk of an economic downturn stemming from the U.S. trade policy and instability in the Middle East, as well as soaring raw material prices caused by the depreciation of the yen, an increase in electricity and logistics costs, and a continued reduction in consumer spending due to high prices. In the restaurant industry, although demand, including inbound demand, is on a recovery trend, the business environment remained challenging due to the severe shortage of human resources and increased costs.

In this environment, in order to address issues such as labor shortages, rising costs, and changes in the business environment, the Group is focusing on improving its earnings structure. Specifically, we have been working to increase the added value per customer by revising and restructuring our menu, managing costs by reducing food waste, and improving the productivity of cooking and customer service by redesigning outlet operations.

In addition, with a focus on “return to our essence,” we are working to improve the quality of our flagship products in each business category, such as “yakitori” (grilled chicken on skewers), in order to improve customer satisfaction.

We are also continuing our efforts to invest in human capital, including raising base salaries, enhancing training programs, stepping up foreign employee recruiting, and creating an organization where diverse human resources can thrive, with the aim of becoming a “company that enriches and brings happiness to its employees.”

As a result of these measures, although the number of customers decreased slightly year on year in the first quarter, net sales remained at a higher level than the same period of the previous fiscal year due to enhanced product appeal and menu revisions. On the other hand, higher logistics and food procurement costs weighed on earnings, resulting in a decrease in operating profit and ordinary profit. We will continue to strive to further improve the quality of our service and food offerings while optimizing our cost balance, and aim to enhance our corporate value by continuously increasing the number of customers at existing outlets and opening new outlets in major metropolitan areas.

Our outlets numbered 304 (including 29 franchise outlets) at the end of the first quarter under review following one closure.

As a result, for the Group, during the first quarter under review, net sales were 4,346 million yen (up 0.3% year on year), operating profit came to 16 million yen (down 86.3% year on year), ordinary profit was 2 million yen (down 97.5% year on year), and profit attributable to owners of parent was 46 million yen (up 0.8% year on year).

(2) Explanation of financial position for the quarter under review

(i) Assets, liabilities and net assets

Total assets at the end of the first quarter under review were 6,253 million yen, a decrease of 111 million yen compared with the end of the previous fiscal year.

This was due to a respective decrease of 182 million yen in cash and deposits, 86 million yen in accounts receivable – trade, and 20 million yen in accounts receivable – other.

Total liabilities were 5,176 million yen, a decrease of 30 million yen compared with the end of the previous fiscal year. This was mainly due to a drop of 263 million yen in long-term borrowings as a result of repaying them, a decrease of 67 million yen in provision for bonuses and a fall of 41 million yen in income taxes payable.

Total net assets were 1,077 million yen, a decrease of 80 million yen compared with the end of the previous fiscal year. This was mainly due to: i) a drop of 127 million yen in legal capital surplus as a result of paying dividends on Class C preferred stocks; and ii) lowering of share capital and legal capital surplus by 64 million yen and 64 million yen, respectively, under Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transferring these amounts to other capital surplus.

As a result, the equity ratio was 17.2%, a decrease of 0.9 percentage points from the end of the previous fiscal year, bringing net assets per share of common stock to -84.39 yen.

(ii) Cash flows

The balance of cash and cash equivalents (“funds”) at the end of the first quarter under review amounted to 744 million yen, a decrease of 182 million yen compared with the end of the previous consolidated fiscal year.

Shown below are the status of cash flows and their factors for the first three months of the fiscal year ending March 31, 2026.

Cash flows from operating activities

Funds provided by operating activities were 262 million yen (compared with 62 million yen for the first quarter of the previous consolidated fiscal year). This was mainly due to 11 million yen in profit before income taxes, of which 100 million yen was depreciation and amortization that did not involve cash spending, and an increase of 153 million yen in other current liabilities.

Cash flows from investing activities

Funds used in investing activities were 67 million yen (compared with 153 million yen used for the first quarter of the previous consolidated fiscal year). This was mainly due to 67 million yen in purchase of property, plant and equipment associated with the renovation of existing outlets and payments of leasehold and guarantee deposits of 10 million yen, while proceeds from refund of leasehold and guarantee deposits amounted to 21 million yen.

Cash flows from financing activities

Funds used in financing activities were 377 million yen (compared with 508 million yen used for the first quarter of the previous consolidated fiscal year). This was mainly due to 263 million yen in repayments of long-term borrowings and 127 million yen in dividends paid to Class C preferred shareholders.

(3) Explanation of forward-looking information such as consolidated financial results forecast

So far, no revision has been made to the numbers presented in the Consolidated Financial Results for the Fiscal Year Ended March 31, 2025, announced on May 13, 2025, with regard to net sales, operating profit, ordinary profit, and profit attributable to owners of parent that were shown in the consolidated financial results forecast for the fiscal year ending March 31, 2026.

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	Previous fiscal year (March 31, 2025)	First quarter of the current fiscal year (June 30, 2025)
Assets		
Current assets		
Cash and deposits	927	744
Accounts receivable – trade	666	580
Raw materials and supplies	140	139
Other	202	212
Total current assets	1,936	1,676
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,917	1,890
Machinery, equipment and vehicles, net	253	257
Tools, furniture and fixtures, net	130	129
Leased assets, net	-	125
Land	365	365
Total property, plant and equipment	2,667	2,768
Intangible assets		
Leased assets	9	3
Other	77	79
Total intangible assets	86	83
Investments and other assets		
Investment securities	371	371
Leasehold and guarantee deposits	1,262	1,250
Deferred tax assets	30	97
Other	5	3
Total investments and other assets	1,670	1,722
Total non-current assets	4,424	4,573
Deferred assets		
Share issuance costs	0	0
Share acquisition rights issuance costs	4	3
Total deferred assets	4	3
Total assets	6,365	6,253

(Millions of yen)

	Previous fiscal year (March 31, 2025)	First quarter of the current fiscal year (June 30, 2025)
Liabilities		
Current liabilities		
Accounts payable – trade	683	726
Short-term borrowings	-	13
Current portion of long-term borrowings	305	1,609
Accounts payable – other	231	313
Accrued expenses	547	591
Income taxes payable	57	16
Provision for bonuses	74	7
Lease obligations	-	25
Asset retirement obligations	10	14
Provision for loss on outlet closings	1	3
Other	214	233
Total current liabilities	2,127	3,555
Non-current liabilities		
Long-term borrowings	2,277	709
Lease obligations	-	116
Asset retirement obligations	717	715
Deferred tax liabilities	11	5
Other	72	73
Total non-current liabilities	3,079	1,620
Total liabilities	5,206	5,176
Net assets		
Shareholders' equity		
Share capital	164	100
Capital surplus	1,363	1,301
Retained earnings	(372)	(325)
Treasury shares	(2)	(2)
Total shareholders' equity	1,154	1,073
Share acquisition rights	4	4
Total net assets	1,158	1,077
Total liabilities and net assets	6,365	6,253

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income

Quarterly consolidated statement of income

First three months under review

(Millions of yen)

	First three months of the previous fiscal year (From April 1, 2024 to June 30, 2024)	First three months of the current fiscal year (From April 1, 2025 to June 30, 2025)
Net sales	4,333	4,346
Cost of sales	1,390	1,483
Gross profit	2,943	2,862
Selling, general and administrative expenses	2,826	2,846
Operating profit	116	16
Non-operating income		
Interest and dividend income	8	7
Rental income	2	2
Other	1	1
Total non-operating income	11	11
Non-operating expenses		
Interest expenses	22	22
Other	4	2
Total non-operating expenses	27	24
Ordinary profit	101	2
Extraordinary losses		
Impairment losses	32	5
Loss on retirement of non-current assets	7	5
Loss on outlet closings	1	1
Other	11	1
Total extraordinary losses	53	13
Profit (loss) before income taxes	48	(11)
Income taxes – current	13	14
Income taxes – deferred	(11)	(72)
Total income taxes	1	(58)
Profit	46	46
Profit attributable to owners of parent	46	46

Quarterly consolidated statement of comprehensive income

First three months under review

(Millions of yen)

	First three months of the previous fiscal year (From April 1, 2024 to June 30, 2024)	First three months of the current fiscal year (From April 1, 2025 to June 30, 2025)
Profit	46	46
Comprehensive income	46	46
(Breakdown)		
Comprehensive income attributable to owners of parent	46	46

(3) Quarterly consolidated statement of cash flows

(Millions of yen)

	First three months of the previous fiscal year (From April 1, 2024 to June 30, 2024)	First three months of the current fiscal year (From April 1, 2025 to June 30, 2025)
Cash flows from operating activities		
Profit (loss) before income taxes	48	(11)
Depreciation	105	100
Amortization of deferred assets	1	0
Impairment losses	32	5
Difference in performance on asset retirement obligations	(8)	(1)
Increase (decrease) in provision for bonuses	(25)	(67)
Increase (decrease) in provision for loss on outlet closures	0	1
Interest and dividend income	(8)	(7)
Interest expenses	22	22
Loss (gain) on retirement and sale of non-current assets	7	5
Decrease (increase) in trade receivables	113	86
Decrease (increase) in inventories	(10)	1
Decrease (increase) in other current assets	(23)	(7)
Increase (decrease) in trade payables	(16)	42
Increase (decrease) in advances received	(5)	(20)
Increase (decrease) in accrued consumption taxes	(126)	33
Increase (decrease) in other current liabilities	42	153
Other	2	17
Subtotal	153	355
Interest and dividends received	8	7
Interest paid	(46)	(40)
Income taxes paid	(52)	(59)
Net cash provided by (used in) operating activities	62	262
Cash flows from investing activities		
Purchase of property, plant and equipment	(131)	(67)
Purchase of intangible assets	(2)	(5)
Payments of leasehold and guarantee deposits	(18)	(10)
Proceeds from refund of leasehold and guarantee deposits	1	21
Payments for asset retirement obligations	(2)	(4)
Net cash provided by (used in) investing activities	(153)	(67)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	13
Repayments of long-term borrowings	(249)	(263)
Repayments of lease obligations	(1)	-
Dividends paid	(256)	(127)
Net cash provided by (used in) financing activities	(508)	(377)
Net increase (decrease) in cash and cash equivalents	(599)	(182)
Cash and cash equivalents at beginning of period	1,783	927
Balance of cash and cash equivalents at end of period	1,184	744

(4) Notes to quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Note on a substantial change in the amount of shareholders' equity)

I First quarter of the previous fiscal year (from April 1, 2024, to June 30, 2024)

On June 27, 2024, as resolved by the general meeting of shareholders held on the same day, we reduced share capital and legal capital surplus by 116 million yen and 116 million yen, respectively, under Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transferred these amounts to other capital surplus.

II First quarter of the current fiscal year (from April 1, 2025, to June 30, 2025)

On June 27, 2025, as resolved by the general meeting of shareholders held on the same day, we reduced share capital and legal capital surplus by 64 million yen and 64 million yen, respectively, under Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act and transferred these amounts to other capital surplus.

(Notes on changes in accounting policies)

Not applicable.

(Notes to segment information)

(Segment information)

I First quarter of the previous fiscal year (from April 1, 2024, to June 30, 2024)

The presentation of segment information was omitted since the Group has only the restaurant service business segment and such presentation is considered to be of little importance as disclosure information.

II First quarter of the current fiscal year (from April 1, 2025, to June 30, 2025)

The presentation of segment information was omitted since the Group has only the restaurant service business segment and such presentation is considered to be of little importance as disclosure information.

(Important subsequent events)

(Issuance of Class E preferred stock and 28th series of share acquisition rights through a third-party allotment, partial amendment to the Articles of Incorporation, and reduction of share capital and legal capital surplus)

At the Board of Directors meeting held on August 12, 2025, the Company resolved to issue Class E preferred stock and the 28th series of share acquisition rights through a third-party allotment, partially amend its Articles of Incorporation, and reduce the amount of share capital and legal capital surplus.

I. Third-party allotment

1. Class E preferred stock

(i) Payment date	October 3, 2025
(ii) Number of new shares issued	Class E preferred stock 1,500 shares
(iii) Issue price	1,000,000 yen (1 million yen) per share
(iv) Amount of funds to be procured	1,500,000,000 yen (1.5 billion yen)
(v) Portion of issue price to be capitalized	750,000,000 yen (750 million yen)
(vi) Method of offering or allotment (prospective allottee)	All Class E preferred stock will be allotted to GP Listed Company Investment Limited Partnership through a third-party allotment.
(vii) Conversion price of common stock	83 yen
(viii) Use of funds	The funds will be used for investment in new outlet openings, productivity improvements, partial redemption of Class C preferred stock, and M&A for business expansion.
(ix) Other	The third-party allotment of the preferred stock is subject to the effectiveness of the notification under the Financial Instruments and Exchange Act, the approval of the resolution regarding the third-party allotment and the resolution regarding the amendment of the Articles of Incorporation at the extraordinary general meeting of shareholders scheduled to be held on September 30, 2025 (the “extraordinary general meeting”), and the approval of the resolution regarding the amendment of the Articles of Incorporation at the general meeting of class shareholders consisting of shareholders of common stock, Class C preferred stock and Class D preferred stock.

2. 28th series of share acquisition rights

(i) Allotment date	October 3, 2025
(ii) Number of share acquisition rights to be issued	181,000 units
(iii) Issue price	Total amount: 12,670,000 yen (70 yen per share acquisition right)
(iv) Number of dilutive shares resulting from issuance	Number of dilutive shares: 18,100,000 shares (100 shares per share acquisition right)
(v) Amount of funds to be procured	1,514,970,000 yen (Note) (Breakdown) Issuance of share acquisition rights 12,670,000 yen Exercise of share acquisition rights 1,502,300,000 yen
(vi) Amount to be capitalized upon issuance of shares through the exercise of share acquisition rights	The amount obtained by multiplying the maximum amount of capital increase calculated in accordance with Article 17 of the Regulations for Corporate Accounting by 0.5.
(vii) Exercise price	83 yen
(viii) Method of offering or allotment	Third-party allotment
(ix) Prospective allottee	GP Listed Company Investment Limited Partnership
(x) Use of funds	The funds will be used for M&A for business expansion.

(xi) Other	The third-party allotment of share acquisition rights is subject to the effectiveness of the notification under the Financial Instruments and Exchange Act, the approval of the resolution regarding the third-party allotment and the resolution regarding the amendment of the Articles of Incorporation at the extraordinary general meeting of shareholders, and the approval of the resolution regarding the amendment of the Articles of Incorporation at the general meeting of class shareholders consisting of shareholders of common stock, Class C preferred stock and Class D preferred stock.
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Note: The sum of the total amount to be paid in for the share acquisition rights and the total amount of assets to be contributed upon exercise of the share acquisition rights. The total amount of assets to be contributed upon exercise of the share acquisition rights is the amount assuming that all the share acquisition rights are exercised. If the exercise price is adjusted, the amount of funds to be procured will decrease. Furthermore, if the share acquisition rights are not exercised within the exercise period or if the Company cancels the share acquisition rights acquired, the amount of funds to be procured will decrease.

II. Partial amendment to the Articles of Incorporation

1. Purpose of amending the Articles of Incorporation

In order to enable the issuance of Class E preferred stock, the Company will establish a new provision in its Articles of Incorporation regarding Class E preferred stock. The amendment to the Articles of Incorporation is subject to approval of the third-party allotment at the extraordinary general meeting of shareholders. In addition, in order for such partial amendment to the Articles of Incorporation to take effect, approval must also be obtained at a general meeting of class shareholders consisting of shareholders of common stock, Class C preferred stock and Class D preferred stock.

2. Details of the amendment to the Articles of Incorporation

For details of the amendment to the Articles of Incorporation, please refer to the timely disclosure information dated August 12, 2025, “Notice Concerning the Issuance of Class E Preferred Stock and the 28th Series of Share Acquisition Rights through a Third-Party Allotment, Partial Amendment to the Articles of Incorporation, and Reduction in the Amount of Share Capital and Legal Capital Surplus.”

3. Schedule for the amendment to the Articles of Incorporation

August 12, 2025 (Tue.): Resolution of the Board of Directors regarding the amendment to the Articles of Incorporation

Resolution of the Board of Directors concerning the decision to convene the extraordinary general meeting of shareholders and the general meeting of class shareholders consisting of the shareholders of common stock, as well as the proposal of objectives regarding the amendment of the Articles of Incorporation to the general meeting of class shareholders consisting of the shareholders of Class C preferred stock and Class D preferred stock

September 30, 2025 (Tue.): Resolution of the extraordinary general meeting of shareholders (tentative)

Resolution of the general meeting of class shareholders consisting of the shareholders of common stock, Class C preferred stock, and Class D preferred stock (tentative)

Effective date of amendment to the Articles of Incorporation (tentative)

III. Reduction in the amount of share capital, etc.

1. Reduction in the amount of share capital, etc.

In preparation for an agile and flexible capital policy, the Company has decided to reduce the amount of share capital and legal capital surplus and transfer the amounts to other capital surplus, which constitutes distributable amounts. The reduction in the amount of share capital and legal capital surplus is subject to the effectiveness of the third-party allotment of preferred stock.

2. Outline of the reduction in the amount of share capital, etc.

(1) Amount of share capital to be reduced

The amount of share capital after the third-party allotment of preferred stock shall be reduced by 750,000,000 yen from 850,000,000 yen to 100,000,000 yen.

(2) Amount of legal capital surplus to be reduced

The amount of legal capital surplus after the third-party allotment of preferred stock shall be reduced by 750,000,000 yen from 775,000,000 yen to 25,000,000 yen.

(3) Method of reducing the amount of share capital and legal capital surplus

Pursuant to the provisions of Article 447, Paragraph 3 of the Companies Act, and Paragraph 1 of the same Article, as applied by substitution, and pursuant to the provisions of Article 448, Paragraph 3 and Paragraph 1 of the same Article, as applied by substitution, we will hereby reduce the amount of share capital and legal capital surplus as set forth above, and transfer the entire amount to other capital surplus.

3. Schedule of the reduction in the amount of share capital, etc.

August 12, 2025 (Tue.):	Board of Directors' resolution regarding the reduction of share capital and legal capital surplus
August 29, 2025 (Fri.):	Public notice of creditors' objections (tentative)
September 29, 2025 (Mon.):	Final date for creditors to file objections (tentative)
October 3, 2025 (Fri.):	Effective date of reduction in share capital and legal capital surplus (tentative)

4. Future outlook

The decrease in share capital and other amounts is a transfer of accounts in the net assets section of the balance sheet and does not affect the Company's net assets or financial performance.

(Partial acquisition of Class C preferred stock)

At the Board of Directors meeting held on August 12, 2025, the Company resolved to acquire a portion of the Class C preferred stock issued by the Company pursuant to Article 11, Paragraph 6 of its Articles of Incorporation (Provisions on Acquisition for Consideration in Cash), subject to payment for the issuance of the Class E preferred stock described in the timely disclosure statement of August 12, 2025, "Notice Concerning Issuance of Class E Preferred Stock and 28th Series of Stock Acquisition Rights through Third-Party Allotment, Partial Amendments to the Articles of Incorporation, and Reduction in the Amount of Capital Stock and Legal Capital Surplus."

1. Reason for acquisition

On May 20, 2021, amid severe business conditions caused by the spread of COVID-19, the Company issued a total of 1.5 billion yen in Class C preferred stock to drastically improve its financial position and normalize its business and cash flow.

Our Group is working to strengthen its earnings structure and fundamentally improve its financial position under the business revitalization plan described in the "Notice Concerning the Conclusion of Alternative Dispute Resolution (ADR) Proceedings on Business Revitalization and Financing Support Including Debt Equity Swaps" announced on April 20, 2021, and has secured prospects for new funding. In light of these circumstances, we have decided to acquire a portion of Class C preferred stock in order to reduce the burden of preferred dividends and stabilize our financial position going forward.

2. Details of matters related to the acquisition

(i) Type of shares to be acquired	Class C preferred stock
(ii) Total number of shares to be acquired	750 shares (Note 1)
(iii) Consideration for the acquisition of shares	Cash
(iv) Acquisition price per share	1,049,572.35 yen (Note 2)
(v) Acquisition cost of shares	787,179,263 yen
(iii) Scheduled acquisition date	October 3, 2025

Note 1: The number of issued Class C preferred stock is 1,500 shares, and the number of unacquired shares after acquisition will be 750 shares.

Note 2: The above acquisition cost is calculated in accordance with Article 11, Paragraph 6 of the Articles of Incorporation of the Company.

3. Future outlook

The impact of this matter on the consolidated financial results for the current fiscal year is immaterial.

(Acquisition and cancellation of 26th and 27th series of share acquisition rights)

At the Board of Directors meeting held on August 12, 2025, the Company resolved to acquire all of the remaining portions as of August 27, 2025 (tentative) of the 26th and 27th series of share acquisition rights issued through a third-party allotment to Nomura Securities Co., Ltd. on January 5, 2024, and to immediately cancel all rights upon acquisition.

1. Details of the share acquisition rights to be acquired and cancelled

(i) Name of the share acquisition rights	VIA HOLDINGS INC. 26th series of share acquisition rights VIA HOLDINGS INC. 27th series of share acquisition rights
(ii) Number of share acquisition rights to be acquired and cancelled	74,500 units 26th series of share acquisition rights: 34,500 units 27th series of share acquisition rights: 40,000 units (All existing share acquisition rights)
(iii) Acquisition amount of share acquisition rights	Total 4,048,000 yen (26th series of share acquisition rights: 64 yen per unit, 27th series of share acquisition rights: 46 yen per unit)
(iv) Date of acquisition and cancellation of share acquisition rights	August 27, 2025 (tentative)

2. Reasons for acquisition and cancellation of share acquisition rights

As stated in the “Notice Concerning the Issuance of the 26th Series of Share Acquisition Rights with Exercise Price Adjustment Clauses and 27th Series of Share Acquisition Rights (with Exercise Designation and Suspension Designation Clauses) through a Third-Party Allotment” dated December 20, 2023, the Company issued the share acquisition rights on January 5, 2023, through a third-party allotment. With regard to the share acquisition rights, 25,500 units (2,550,000 shares) have been exercised by June 2025, and the amount paid in connection to the exercise was 360,965,000 yen. However, since the stock price of the Company has remained below the minimum exercise price for an extended period of time, the share acquisition rights have not been exercised, making it difficult for the Company to achieve the scale of financing initially anticipated.

We have resolved at the Board of Directors meeting held today to acquire and cancel the share acquisition rights in order to ensure flexibility in our future capital policy.

3. Future outlook

The impact of the acquisition and cancellation of the share acquisition rights on the consolidated financial results for the current fiscal year is immaterial.

Quarterly review report on the quarterly consolidated financial statements by an independent audit corporation

August 12, 2025

To the Board of Directors of VIA HOLDINGS INC.

Frontier Audit Corporation

Shinagawa-ku, Tokyo

Designated Partner
Designated Engagement
Partner

Certified Public
Accountant

Yukio Fujii

Designated Partner
Designated Engagement
Partner

Certified Public
Accountant

Shunsuke Sakai

The auditor's opinion

We have reviewed the quarterly consolidated financial statements, namely, the quarterly consolidated balance sheet, the quarterly consolidated statement of income, the quarterly consolidated statement of comprehensive income, the quarterly consolidated statement of cash flows, and the notes thereto of VIA HOLDINGS INC. for the first quarter of the fiscal year from April 1, 2025, to March 31, 2026 (from April 1, 2025, to June 30, 2025) and the first three months of the fiscal year (April 1, 2025, to June 30, 2025), which are shown in the "Attachment" of the Quarterly Financial Results.

In our opinion, the accompanying quarterly consolidated financial statements present fairly, in all material respects, the consolidated financial position of VIA HOLDINGS INC. in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omission prescribed in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements was applied).

Basis for the auditor's opinion

We conducted our mid-term review in accordance with mid-term review standards generally accepted in Japan. Our responsibilities under those standards are further described in "The auditor's responsibilities for the mid-term review of the quarterly consolidated financial statements" section of this report. We are independent of VIA HOLDINGS INC. and its consolidated subsidiaries and fulfilled our ethical responsibilities as auditors in accordance with the regulations on professional ethics in Japan (including provisions applicable to audits of financial statements of entities with significant social impact). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Items to be emphasized

1. As described in "Important subsequent events (Issuance of Class E preferred stock and 28th series of share acquisition rights through a third-party allotment, partial amendment to the Articles of Incorporation, and reduction of share capital and legal capital surplus)," the Company resolved at the Board of Directors meeting held on August 12, 2025, to reduce the amount of share capital and legal capital surplus, and resolved to submit a proposal at the extraordinary general meeting of shareholders to be held on September 30, 2025, for the issuance of Class E preferred stock and the 28th series of share acquisition rights through a third-party allotment and for a partial amendment to the Articles of Incorporation.
2. As stated in "Important subsequent events (Partial acquisition of Class C preferred stock)," the Company resolved at the Board of Directors meeting held on August 12, 2025, to acquire a portion of the Class C preferred stock.
3. As stated in the "Important subsequent events (Acquisition and cancellation of 26th and 27th series of share acquisition rights)," the Company resolved at the Board of Directors meeting held on August 12, 2025, to acquire all of the remaining portions as of August 27, 2025, of the 26th and 27th series of share acquisition rights issued through a third-party allotment to Nomura Securities Co., Ltd. on January 5, 2024, and to immediately cancel all rights upon acquisition.

These matters do not affect the conclusion of our audit.

Responsibilities of management and Audit & Supervisory Board Members and the Audit & Supervisory Board for the quarterly consolidated financial statements

Management is responsible for preparing quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of the Standard for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omission prescribed in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements was applied). Management is also responsible for developing and operating internal controls that management deems necessary for preparing quarterly consolidated financial statements free from material misstatement due to fraud or error.

In preparing quarterly consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the quarterly consolidated financial statements based on the going concern assumption, and if being required to disclose any matter related to the going concern in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omission prescribed in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements was applied), management is responsible for disclosing the information.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for monitoring the execution of directors' duties to develop and operate financial reporting processes.

The auditor's responsibilities for the mid-term review of the quarterly consolidated financial statements

The auditor is responsible for expressing in the mid-term review report an opinion on the quarterly consolidated financial statements from an independent standpoint in accordance with the mid-term review conducted by them.

In accordance with mid-term review standards generally accepted in Japan, the auditor makes judgment as a professional expert through the mid-term review process, and conducts the following while keeping professional skepticism.

- * The auditor asks questions mainly to management and persons responsible for financial and accounting matters and takes analytical procedures and other mid-term review procedures. A mid-term review procedure is one more limited than an audit on annual financial statements conducted in accordance with auditing standards generally accepted in Japan.
- * The auditor assesses to see if quarterly consolidated financial statements have been prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omission prescribed in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements was applied), based on obtained evidence if concluding there is significant uncertainty about any matter or situation causing material suspicion about a going concern assumption. If finding a material uncertainty about a going concern assumption, the auditor is required to draw attention in a mid-term review report to the notes to the quarterly consolidated financial statements, and if the notes to the quarterly consolidated financial statements about the material uncertainty are not appropriate, the auditor is required to express a qualified or negative opinion on the quarterly consolidated financial statements. Although the auditor's opinion is based on evidence obtained up to the date of the mid-term review report, the company could potentially cease to exist as a going concern due to a future event or circumstance.
- * The auditor examines to see if the presentation and notes of quarterly consolidated financial statements have been prepared to show the consolidated financial position of VIA HOLDINGS INC. in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omission prescribed in Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements was applied).
- * The auditor obtains such evidence for the financial information of the Company and its consolidated subsidiaries as forms of the basis for expressing an opinion on the quarterly consolidated financial statements. The auditor is responsible for the direction, supervision, and inspection of the mid-term review of the quarterly consolidated financial statements. The auditor is solely responsible for its opinion.

The auditor informs Audit & Supervisory Board Members and the Audit & Supervisory Board of the scope of the planned mid-term review, the timing of its implementation, and important findings of the review.

The auditor informs Audit & Supervisory Board Members and the Audit & Supervisory Board: i) of the fact that the auditor has complied with professional ethics rules in Japan regarding independence; ii) of details of any measure taken to remove anything reasonably thought to affect the auditor's independence and remove impediments and of any safeguard applied in order to reduce impediments to tolerable levels.

Interest

The audit firm and its designated engagement partners have no such interest in the Company and its consolidated subsidiaries that is required to be stated pursuant to the provisions of the Certified Public Accountants Act.

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- Notes:
1. The original of the above mid-term review report is separately held in safekeeping by VIA HOLDINGS INC. (the company disclosing the quarterly financial statements).
 2. XBRL data and HTML data are not examined in the mid-term review.