

April 14, 2026

Consolidated Financial Results for the Six Months Ended February 28, 2026 (Under Japanese GAAP)

Company name: AVANTIACO.,LTD.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 8904
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 Scheduled date to file semi-annual securities report: April 14, 2026
 Scheduled date to commence dividend payments: May 20, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended February 28, 2026 (from September 1, 2025 to February 28, 2026)

(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								
February 28, 2026	25,524	(5.4)	265	-	113	-	357	-
February 28, 2025	26,975	(15.3)	(217)	-	(247)	-	(330)	-

Note: Comprehensive income For the six months ended February 28, 2026: ¥497 million [-%]
 For the six months ended February 28, 2025: ¥(307) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
February 28, 2026	24.75	-
February 28, 2025	(23.02)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
February 28, 2026	69,742	28,203	40.4
August 31, 2025	71,081	28,022	39.4

Reference: Equity
 As of February 28, 2026: ¥28,203 million
 As of August 31, 2025: ¥28,021 million

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 August 31, 2025	-	19.00	-	19.00	38.00
Fiscal year ending August 31, 2026	-	19.00			
Fiscal year ending August 31, 2026 (Forecast)				19.00	38.00

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

3. Forecast of consolidated financial results for the fiscal year ending August 31, 2026 (from September 1, 2025 to August 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending August 31, 2026	72,000	3.9	1,900	44.6	1,600	39.6	1,200	87.7	82.86

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

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

Excluded: 1 company (GIANT CORPORATION)

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

Note: For details, please refer to Appendix P.9 "2. Interim Consolidated Financial Statements and Key Notes (4) Notes on Interim Consolidated Financial Statements (Application of Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements)".

(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 due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of February 28, 2026	14,884,300 shares
As of August 31, 2025	14,884,300 shares

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

As of February 28, 2026	380,856 shares
As of August 31, 2025	451,856 shares

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

Six months ended February 28, 2026	14,461,079 shares
Six months ended February 28, 2025	14,375,535 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on assumptions as of the date of this release regarding information available as of the date of this release and uncertain factors that may affect future results, and actual results may differ due to various factors in the future.

The Company plans to hold financial results briefings for institutional investors and analysts, and the financial results briefing materials distributed at the financial results briefing will be posted on the Company's website promptly after the meeting.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of August 31, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	18,275,884	12,027,212
Notes receivable, accounts receivable from completed construction contracts and other, contract assets	2,471,801	1,865,897
Real estate for sale	18,958,515	16,574,756
Costs on development business and other	18,958,696	25,641,971
Costs on construction contracts in progress	1,963,361	3,508,154
Raw materials and supplies	7,692	8,753
Other	512,617	254,891
Total current assets	61,148,568	59,881,636
Non-current assets		
Property, plant and equipment	7,248,854	6,988,977
Intangible assets		
Goodwill	885,753	820,668
Other	132,239	121,018
Total intangible assets	1,017,993	941,687
Investments and other assets		
Investment securities	559,260	740,260
Other	1,107,081	1,189,924
Total investments and other assets	1,666,341	1,930,185
Total non-current assets	9,933,189	9,860,849
Total assets	71,081,758	69,742,485

	As of August 31, 2025	As of February 28, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	2,407,988	1,890,938
Short-term borrowings	21,865,934	20,732,504
Current portion of bonds payable	50,000	50,000
Current portion of long-term borrowings	3,042,042	3,039,335
Income taxes payable	473,277	198,644
Contract liabilities	1,034,042	1,916,746
Provision for bonuses	177,396	116,034
Provision for warranties for completed construction	18,739	15,825
Provision for share awards	27,208	-
Other	1,180,721	734,932
Total current liabilities	30,277,350	28,694,961
Non-current liabilities		
Bonds payable	365,000	330,000
Long-term borrowings	11,969,526	12,138,750
Other	447,340	374,809
Total non-current liabilities	12,781,867	12,843,559
Total liabilities	43,059,218	41,538,521
Net assets		
Shareholders' equity		
Share capital	3,732,673	3,732,673
Capital surplus	2,956,636	2,949,291
Retained earnings	21,557,397	21,541,105
Treasury shares	(419,075)	(353,226)
Total shareholders' equity	27,827,631	27,869,843
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	193,965	329,646
Foreign currency translation adjustment	-	3,515
Total accumulated other comprehensive income	193,965	333,162
Non-controlling interests	942	958
Total net assets	28,022,540	28,203,964
Total liabilities and net assets	71,081,758	69,742,485

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended February 28, 2025	Six months ended February 28, 2026
Net sales	26,975,619	25,524,584
Cost of sales	23,591,820	21,624,216
Gross profit	3,383,798	3,900,367
Selling, general and administrative expenses	3,600,835	3,634,784
Operating profit (loss)	(217,036)	265,582
Non-operating income		
Interest income	489	1,869
Dividend income	5,536	8,128
Administrative service fee income	22,261	12,560
Refunded real-estate acquisition tax	41,329	31,508
Other	67,865	35,908
Total non-operating income	137,482	89,974
Non-operating expenses		
Interest expenses	149,705	231,858
Other	18,589	9,980
Total non-operating expenses	168,295	241,838
Ordinary profit (loss)	(247,850)	113,718
Extraordinary income		
Gain on sale of non-current assets	-	477
Gain on sale of shares of subsidiaries	-	370,798
Total extraordinary income	-	371,276
Extraordinary losses		
Loss on retirement of non-current assets	24,182	3,080
Other	3,352	1,409
Total extraordinary losses	27,535	4,489
Profit (loss) before income taxes	(275,385)	480,505
Income taxes	55,502	122,593
Profit (loss)	(330,888)	357,911
Profit attributable to non-controlling interests	-	15
Profit (loss) attributable to owners of parent	(330,888)	357,896

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended February 28, 2025	Six months ended February 28, 2026
Profit (loss)	(330,888)	357,911
Other comprehensive income		
Valuation difference on available-for-sale securities	23,224	135,681
Foreign currency translation adjustment	-	3,515
Total other comprehensive income	23,224	139,196
Comprehensive income	(307,663)	497,108
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(307,663)	497,092
Comprehensive income attributable to non-controlling interests	-	15

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended February 28, 2025	Six months ended February 28, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(275,385)	480,505
Depreciation	113,018	100,977
Amortization of goodwill	74,570	65,085
Increase (decrease) in provision for retirement benefits for directors (and other officers)	-	(16,062)
Increase (decrease) in provision for bonuses	(36,085)	(58,092)
Increase (decrease) in provision for warranties for completed construction	(9,069)	(661)
Interest and dividend income	(6,025)	(9,997)
Interest expenses	149,705	231,858
Loss (gain) on sale of non-current assets	-	(477)
Loss on retirement of non-current assets	24,182	3,080
Decrease (increase) in trade receivables	(646,248)	84,876
Decrease (increase) in inventories	(4,283,343)	(5,256,262)
Increase (decrease) in trade payables	255,482	(354,253)
Increase (decrease) in contract liabilities	590,765	880,166
Transfer from fixed assets to inventories	1,415,497	718,356
Other, net	(410,464)	151,448
Subtotal	(3,043,399)	(2,979,452)
Interest and dividends received	6,781	9,986
Interest paid	(151,133)	(218,403)
Income taxes paid	(201,208)	(360,417)
Income taxes refund	151,483	-
Net cash provided by (used in) operating activities	(3,237,476)	(3,548,286)
Cash flows from investing activities		
Payments into time deposits	(57,660)	(83,447)
Proceeds from withdrawal of time deposits	11,000	157,194
Purchase of property, plant and equipment	(2,180,360)	(819,612)
Proceeds from sale of property, plant and equipment	-	606
Purchase of intangible assets	(4,012)	(8,895)
Purchase of investment securities	(1,803)	(1,912)
Proceeds from redemption of investment securities	16,000	19,000
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	213,271
Other, net	27,751	(24,496)
Net cash provided by (used in) investing activities	(2,189,086)	(548,291)
Cash flows from financing activities		
Proceeds from short-term borrowings	20,647,390	20,057,668
Repayments of short-term borrowings	(20,223,797)	(21,013,978)
Proceeds from long-term borrowings	3,566,000	2,119,955
Repayments of long-term borrowings	(1,477,639)	(1,925,604)
Redemption of bonds	(25,000)	(25,000)
Proceeds from share issuance to non-controlling shareholders	1,000	-
Dividends paid	(272,070)	(274,955)
Net cash provided by (used in) financing activities	2,215,883	(1,061,915)
Effect of exchange rate change on cash and cash equivalents	-	3,951
Net increase (decrease) in cash and cash equivalents	(3,210,679)	(5,154,542)
Cash and cash equivalents at beginning of period	14,038,055	18,130,689
Increase (decrease) in cash and cash equivalents resulting from change in accounting period of subsidiaries	-	(1,020,382)

Cash and cash equivalents at end of period

10,827,376

11,955,764

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (September 1, 2024 to February 28, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments				Other Businesses (Note)1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Residential development business	Contracting business	Real estate distribution business	Total				
Sales								
Revenues from external customers	17,895,227	3,379,405	4,874,102	26,148,735	826,883	26,975,619	-	26,975,619
Transactions with other segments	-	322,221	-	322,221	142,852	465,073	(465,073)	-
Total	17,895,227	3,701,626	4,874,102	26,470,957	969,735	27,440,692	(465,073)	26,975,619
Segment profit or loss (loss)	(1,019,210)	100,119	602,529	(316,561)	124,270	(192,290)	(24,745)	(217,036)

Note: 1 The "Other Business" category is a business segment that is not included in the reporting segments, and includes renovations, real estate brokerage, etc.

2. Adjustments for segment profit or loss of (24,745) thousand yen include inter-segment transaction elimination of (57,143) thousand yen and adjustment of inventories of 32,397 thousand yen.

3. Segment profit or loss is adjusted for operating loss in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. Interim Consolidated Accounting Period (September 1, 2025 to February 28, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reportable segments				Other Businesses (Note)1	Total	Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	Residential development business	Contracting business	Real estate distribution business	Total				
Sales								
Revenues from external customers	18,524,379	3,037,584	3,197,620	24,759,585	764,999	25,524,584	-	25,524,584
Transactions with other segments	-	322,356	-	322,356	141,547	463,903	(463,903)	-
Total	18,524,379	3,359,940	3,197,620	25,081,941	906,546	25,988,488	(463,903)	25,524,584
Segment profit or loss (loss)	31,901	(6,852)	(89,523)	(64,474)	150,192	85,717	179,865	265,582

Note: 1 The "Other Business" category is a business segment that is not included in the reporting segments, and includes renovations, real estate brokerage, etc.

2. The adjustment for segment profit or loss of 179,865 thousand yen includes 17,970 thousand yen for inter-segment transaction elimination and 161,894 thousand yen for inventory adjustment.

3 Segment profit or loss is adjusted for operating income in the interim consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

3. Matters Concerning Changes to Reporting Segments, etc.

In the previous fiscal year, the Company's segments were divided into "Detached Housing Business," "Condominium Business," "General Contract Construction Business," and "Real Estate Distribution Business," but from the beginning of the interim consolidated accounting period, they have been consolidated into three segments: "Condominium Business," "Contracting Business," and "Real Estate Distribution Business" for the purpose of appropriately reflecting the actual state of business activities and managing business performance. The condominium business is consolidated into the condominium business. In addition, segment information for the previous interim consolidated accounting period is disclosed based on the segment classification for the current interim consolidated accounting period.