Note: This document is a translation of the Japanese original. The Japanese original has been disclosed in Japan in accordance with Japanese accounting standards and the Financial Instruments and Exchange Act. This document does not contain or constitute any guarantee and the Company will not compensate any losses and/or damage stemming from actions taken based on this document. In the case that there is any discrepancy between the Japanese original and this document, the Japanese original is assumed to be correct.

Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

November 12, 2026

Company name:HASEKO Corporation
Stock exchange listing: Tokyo Stock Exchange, Prime section
Code number:1808
URL: https://www.haseko.co.jp/hc/english/

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 01, 2026 to September 30, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	602,347	1.2	55,485	34.2	54,266	37.9	35,647	47.2
September 30, 2025	595,466	6.6	41,333	16.7	39,341	8.5	24,215	25.0

(Note) Comprehensive income: Six months ended September 30, 2026: ¥ 33,861 million [74.6%]
Six months ended September 30, 2025: ¥ 19,389 million [(37.1)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	134.60	—
September 30, 2025	89.32	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
September 30, 2026	1,416,490	584,336	41.2
March 31, 2026	1,417,724	563,451	39.7

(Reference) Equity: As of September 30, 2026: ¥ 583,565 million
As of March 31, 2026: ¥ 562,735 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	45.00	—	50.00	95.00
Fiscal year ending March 31, 2027	—	50.00			
Fiscal year ending March 31, 2027 (Forecast)			—	50.00	100.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027(April 01, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	1,380,000	8.4	110,000	11.4	105,000	11.6	66,000	20.4	249.16

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

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

Newly included: 1 company (Company Name) HASEKO HOME HOLDINGS Inc.

Excluded: 1 company (Company Name) Joint Property Co.,Ltd.

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

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Total number of issued shares (common shares)

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

September 30, 2026:	292,479,897	shares
March 31, 2026:	292,479,897	shares

2) Total number of treasury shares at the end of the period:

September 30, 2026:	27,591,312	shares
March 31, 2026:	27,835,479	shares

3) Average number of shares during the period:

Six months ended September 30, 2026:	264,840,826	shares
Six months ended September 30, 2025:	271,093,888	shares

(Note) The Company has introduced the “Board Benefit Trust (BBT)” and the “Stock Grant ESOP” plans. Shares held by these trusts are included in treasury shares, and the average number of shares outstanding is calculated taking such shares into account.

*** The financial results for the second quarter (interim period) are not subject to review by certified public accountants or an audit firm.**

Explanation regarding appropriate use of forecasts, and other specific comments

(Cautionary note regarding forward-looking statements)

The forward-looking statements, including performance forecasts, contained in this document are based on information available as of the date of release of this document. Actual results may differ from forecast figures due to a variety of factors. For details, please refer to “[Supplementary Materials] p.3 ‘1. Overview of operating results and financial position (3) Explanation regarding forward-looking information, including consolidated financial results forecasts.’

(How to obtain the supplementary financial results briefing materials)

The supplementary financial results briefing materials were disclosed on TDnet on the same day. They were also posted on the Company’s website on the same day.

[Supplementary Materials]

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1.Overview of operating results and financial position

(1) Overview of operating results for the six months ended September 30, 2026

For the six months ended on September 30, 2026, net sales amounted to 602.3 billion yen, up 1.2% year on year. Reflecting an improvement in the gross profit margin on completed construction contracts, operating profit amounted to 55.5 billion yen, up 34.2%, ordinary profit amounted to 54.3 billion yen, up 37.9%, and profit attributable to owners of parent amounted to 35.6 billion yen, up 47.2%, resulting in higher net sales and profits.

Operating results by reportable segment are as follows:

Billions of yen

	Construction-related business		Real estate-related business		Condominium management and operation business		Overseas business	
Net sales	422.4	(-21.7)	130.1	(+12.8)	83.5	(+3.7)	1.6	(-0.0)
Segment profit	42.9	(+10.0)	16.1	(+2.0)	3.3	(-0.8)	-4.9	(+0.2)

Figures in parentheses show increases or decreases from the same period of the previous fiscal year

(Construction-related business)

In building construction, while the Company's capabilities in gathering land information and product planning, its approach to construction quality and adherence to construction schedules, as well as its efficient production system, continued to be evaluated by project owners, the gross profit margin on completed construction contracts improved, reflecting an improvement in profitability at the time of order receipt.

With regard to orders for newly built condominium construction undertaken by the Company, the Company received orders for 21 projects in the Tokyo metropolitan area, including 10 large-scale projects with 200 units or more, and 10 projects in the Kansai and Tokai areas, including seven large-scale projects with 200 units or more, for a total of 31 projects.

A total of 30 projects, including three rental apartment projects, were completed during the period.

In this segment, net sales amounted to 422.4 billion yen, down 4.9% year on year, while operating profit amounted to 42.9 billion yen, up 30.6%, resulting in lower net sales but higher profit.

(Real estate-related business)

Reflecting an increase in the number of newly delivered condominiums, net sales amounted to 130.1 billion yen, up 10.9% year on year, and operating profit amounted to 16.1 billion yen, up 14.4%, resulting in higher net sales and profit.

(Condominium management and operation business)

While the management business of condominium and rental apartment continued to grow steadily, personnel and other expenses increased. As a result, net sales amounted to 83.5 billion yen, up 4.6% year on year, while operating profit amounted to 3.3 billion yen, down 20.3%, resulting in higher net sales but lower profit.

(Overseas business)

On Oahu, Hawaii, the Company is engaged in the operation of commercial facilities and the development of new detached housing subdivision projects.

In this segment, net sales amounted to 1.6 billion yen (1.6 billion yen in the same period of the previous fiscal year). As a result of recording a loss on valuation of inventories of 3.3 billion yen, operating loss amounted to 4.9 billion yen (operating loss of 5.1 billion yen in the same period of the previous fiscal year).

(2) Overview of financial position

Total assets as of September 30, 2026 amounted to 1,416.5 billion yen, a decrease of 1.2 billion yen from the end of the previous fiscal year. This was mainly attributable to increases in costs on real estate business and real estate for sale, which were more than offset by a decrease in cash and deposits.

Total liabilities amounted to 832.2 billion yen, a decrease of 22.1 billion yen. This was mainly attributable to a decrease in deposits received.

Consolidated net assets amounted to 584.3 billion yen, an increase of 20.9 billion yen. This was mainly attributable to the recognition of profit attributable to owners of parent.

(Cash Flows)

Cash and cash equivalents as of September 30, 2026 amounted to 251.3 billion yen, a decrease of 36.8 billion yen from the end of the previous fiscal year.

Net cash provided by operating activities amounted to 6.0 billion yen, a decrease of 36.6 billion yen from 42.6 billion yen in the same period of the previous fiscal year. This was mainly attributable to a 19.8 billion yen decrease in cash due to an increase in inventories, compared with a 19.1 billion yen increase in cash in the same period of the previous fiscal year.

Net cash used in investing activities amounted to 27.8 billion yen, an increase of 8.4 billion yen from 19.4 billion yen in the same period of the previous fiscal year. This was mainly attributable to a 28.5 billion yen decrease in cash due to the acquisition of investment securities, compared with a 7.7 billion yen decrease in cash in the same period of the previous fiscal year.

Net cash used in financing activities amounted to 16.1 billion yen, an increase of 3.6 billion yen from 12.5 billion yen in the same period of the previous fiscal year. This was mainly attributable to a 2.6 billion yen net decrease in cash associated with borrowings and repayments of borrowings. In the same period of the previous fiscal year, there was a net increase in cash of 0.1 billion yen, reflecting a 33.3 billion yen net increase in cash associated with borrowings and repayments of borrowings and a 33.1 billion yen net decrease in cash due to the redemption of bonds and purchases of treasury shares.

(3) Explanation regarding forward-looking information, including consolidated financial results forecast

No revisions have been made to the consolidated financial results forecast announced on May 15, 2026.

2. Semi-annual consolidated financial statements and major notes

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	279,968	251,359
Electronically recorded monetary claims operating, accounts receivable from completed construction contracts and other	137,572	127,266
Securities	11,760	3,577
Costs on construction contracts in progress	13,869	16,606
Real estate for sale	254,820	263,514
Costs on real estate business	296,445	308,866
Real estate for development	35,452	36,268
Other	22,206	29,875
Allowance for doubtful accounts	(126)	(163)
Total current assets	1,051,966	1,037,168
Non-current assets		
Property, plant and equipment		
Buildings and structures	90,373	87,493
Machinery, vehicles, tools, furniture and fixtures	18,468	18,746
Land	71,361	68,326
Leased assets	2,487	2,292
Construction in progress	5,383	9,149
Other	1,258	1,382
Accumulated depreciation	(46,563)	(47,911)
Total property, plant and equipment	142,768	139,477
Intangible assets		
Leasehold interests in land	1,948	1,948
Goodwill	1,574	1,473
Other	10,000	10,179
Total intangible assets	13,523	13,599
Investments and other assets		
Investment securities	146,313	159,151
Long-term loans receivable	6,719	7,090
Retirement benefit asset	41,560	42,265
Deferred tax assets	198	2,673
Other	15,780	16,172
Allowance for doubtful accounts	(1,102)	(1,106)
Total investments and other assets	209,467	226,245
Total non-current assets	365,758	379,322
Total assets	1,417,724	1,416,490

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	101,782	92,926
Electronically recorded obligations - operating	42,252	39,816
Short-term borrowings	-	198
Current portion of long-term borrowings	10,000	-
Income taxes payable	24,077	18,885
Advances received on construction contracts in progress	63,240	92,727
Deposits received - real estate business	36,305	30,397
Deposits received	68,413	51,051
Provision for warranties for completed construction	4,789	4,185
Provision for loss on construction contracts	202	2,097
Provision for bonuses	8,617	7,559
Provision for bonuses for directors (and other officers)	463	-
Other	38,153	26,465
Total current liabilities	398,291	366,305
Non-current liabilities		
Bonds payable	80,000	80,100
Long-term borrowings	335,000	342,200
Provision for share awards	5,386	7,529
Provision for share awards for directors (and other officers)	660	1,034
Retirement benefit liability	2,083	1,988
Deferred tax liabilities	11	11
Other	32,842	32,989
Total non-current liabilities	455,983	465,850
Total liabilities	854,274	832,155
Net assets		
Shareholders' equity		
Share capital	57,500	57,500
Capital surplus	7,624	12,024
Retained earnings	489,444	511,734
Treasury shares	(43,882)	(47,932)
Total shareholders' equity	510,686	533,327
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20,843	14,062
Foreign currency translation adjustment	24,158	29,309
Remeasurements of defined benefit plans	7,049	6,866
Total accumulated other comprehensive income	52,049	50,237
Non-controlling interests	716	771
Total net assets	563,451	584,336
Total liabilities and net assets	1,417,724	1,416,490

(2) Semi-annual consolidated statements of income and comprehensive income

(Semi-annual consolidated statements of income)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales		
Net sales of completed construction contracts	304,636	307,336
Net sales of design and supervision	4,910	5,181
Net sales of leasing and management	46,974	49,784
Real estate sales	227,547	228,286
Other operating revenue	11,399	11,760
Total net sales	595,466	602,347
Cost of sales		
Cost of sales of completed construction contracts	261,963	253,315
Cost of design and supervision	2,556	2,556
Cost of leasing and management	36,710	38,875
Cost of sales - real estate	201,596	196,485
Other business expenses	8,753	9,427
Total cost of sales	511,577	500,658
Gross profit		
Gross profit on completed construction contracts	42,673	54,021
Gross profit-design and supervision	2,355	2,625
Gross profit-leasing and management	10,264	10,909
Gross profit - real estate sales	25,951	31,801
Gross profit - other business	2,647	2,333
Total gross profit	83,889	101,688
Selling, general and administrative expenses	42,556	46,204
Operating profit	41,333	55,485
Non-operating income		
Interest income	345	714
Dividend income	354	397
Share of profit of entities accounted for using equity method	-	576
Other	710	960
Total non-operating income	1,409	2,647
Non-operating expenses		
Interest expenses	2,331	2,971
Share of loss of entities accounted for using equity method	827	-
Other	244	894
Total non-operating expenses	3,401	3,866
Ordinary profit	39,341	54,266

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Extraordinary income		
Gain on sale of non-current assets	5	-
National subsidies	-	1
Total extraordinary income	5	1
Extraordinary losses		
Loss on disposal of non-current assets	110	75
Impairment losses	110	122
Other	-	1
Total extraordinary losses	220	198
Profit before income taxes	39,126	54,069
Income taxes - current	14,083	17,646
Income taxes - deferred	820	751
Total income taxes	14,903	18,396
Profit	24,224	35,672
Profit attributable to non-controlling interests	8	25
Profit attributable to owners of parent	24,215	35,647

(Semi-annual consolidated statement of comprehensive income)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	24,224	35,672
Other comprehensive income		
Valuation difference on available-for-sale securities	2,952	(6,781)
Foreign currency translation adjustment	(8,033)	5,152
Remeasurements of defined benefit plans, net of tax	246	(183)
Total other comprehensive income	(4,834)	(1,812)
Comprehensive income	19,389	33,861
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	19,381	33,835
Comprehensive income attributable to non-controlling interests	8	25

(3) Semi-annual consolidated statement of cash flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	39,126	54,069
Depreciation	4,066	4,603
Impairment losses	110	122
Amortization of goodwill	389	102
Increase (decrease) in allowance for doubtful accounts	10	40
Increase (decrease) in provision for loss on litigation	(14)	-
Interest and dividend income	(699)	(1,111)
Interest expenses	2,331	2,971
Share of loss (profit) of entities accounted for using equity method	827	(576)
Loss (gain) on disposal of non-current assets	105	75
Loss on valuation of inventories	3,842	3,359
Decrease (increase) in trade receivables	22,267	10,170
Decrease (increase) in costs on construction contracts in progress	(2,457)	(2,774)
Decrease (increase) in inventories	19,144	(19,842)
Increase (decrease) in trade payables	(12,187)	(11,332)
Increase (decrease) in advances received on construction contracts in progress	16,883	29,487
Increase (decrease) in deposit received-real estate	14,176	(5,909)
Increase (decrease) in deposits received	(37,348)	(17,363)
Other, net	(12,762)	(16,131)
Subtotal	57,809	29,959
Interest and dividends received	675	838
Interest paid	(2,187)	(2,935)
Income taxes paid	(13,676)	(21,846)
Net cash provided by (used in) operating activities	42,620	6,016
Cash flows from investing activities		
Payments into time deposits	(10)	(21)
Proceeds from withdrawal of time deposits	42	40
Purchase of securities	(721)	(976)
Proceeds from redemption of securities	721	813
Purchase of property, plant and equipment and intangible assets	(12,557)	(6,404)
Proceeds from sale of property, plant and equipment and intangible assets	5	-
Purchase of investment securities	(7,746)	(28,451)
Proceeds from sales and withdrawal of investment securities	2,291	8,044
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(567)	-
Loan advances	(16,956)	(18,592)
Proceeds from collection of loans receivable	16,659	18,198
Payments of leasehold and guarantee deposits	(819)	(975)
Proceeds from refund of leasehold and guarantee deposits	288	666
Other, net	(27)	(98)
Net cash provided by (used in) investing activities	(19,398)	(27,756)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	3,408	198
Proceeds from long-term borrowings	40,150	7,200
Repayments of long-term borrowings	(10,273)	(10,000)
Proceeds from issuance of bonds	-	100
Redemption of bonds	(20,397)	-
Purchase of treasury shares	(12,750)	(8)
Incidental expenses for loan	(82)	(82)
Dividends paid	(12,479)	(13,449)
Other, net	(69)	(88)
Net cash provided by (used in) financing activities	(12,492)	(16,129)
Effect of exchange rate change on cash and cash equivalents	(1,070)	1,031
Net increase (decrease) in cash and cash equivalents	9,660	(36,838)
Cash and cash equivalents at beginning of period	235,798	288,134
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	30
Cash and cash equivalents at end of period	245,458	251,326

(4) Notes to semi-annual consolidated financial statements

(Notes to going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity

Not applicable.

(Segment information)

I Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

1. Information on net sales and profit or loss by reportable segment (Millions of yen)

	Reportable Segments				Total	Adjustments and eliminations (Note 1)	Consolidated (Note 2)
	Construction-related business	Real estate-related business	Condominium management and operation business	Overseas business			
Net sales							
Sales to third parties	401,940	115,511	76,445	1,570	595,466	—	595,466
Inter-segment sales and transfer	42,157	1,772	3,352	—	47,280	(47,280)	—
Total	444,097	117,283	79,796	1,570	642,746	(47,280)	595,466
Segment profit(loss)	32,824	14,081	4,086	(5,083)	45,908	(4,575)	41,333

Note 1 : Adjustment and eliminations for segment profit (loss) of (4,575) million yen include (2,198) million yen of inter-segment transaction eliminations and (2,377) million yen of corporate expenses not allocable to reportable segments. Corporate expenses mainly consist of general and administrative expenses that are not attributable to any reportable segment.

Note 2 : Segment profit(loss) is reconciled to operating profit in the semi-annual consolidated statement of income.

2. Information on assets by reportable segment

(Significant changes due to the acquisition of subsidiaries)

During the period, as WOOD FRIENDS Co., Ltd. and four of its subsidiaries became consolidated subsidiaries, segment assets in the Construction-related business increased by 17,672 million yen and those in the Condominium management and operation business increased by 2,371 million yen compared with the end of the previous fiscal year.

II Six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)

Information on net sales and profit or loss by reportable segment (Millions of yen)

	Reportable Segments				Total	Adjustments and eliminations (Note 1)	Consolidated (Note 2)
	Construction-related business	Real estate-related business	Condominium management and operation business	Overseas business			
Net sales							
Sales to third parties	392,238	128,694	79,846	1,569	602,347	—	602,347
Inter-segment sales and transfer	30,155	1,391	3,617	—	35,162	(35,162)	—
Total	422,393	130,085	83,463	1,569	637,509	(35,162)	602,347
Segment profit(loss)	42,859	16,102	3,256	(4,930)	57,286	(1,801)	55,485

Note 1 : Adjustments and eliminations for segment profit (loss) of (1,801) million yen include 197 million yen of inter-segment transaction eliminations and (1,999) million yen of corporate expenses not allocable to reportable segments. Corporate expenses mainly consist of general and administrative expenses that are not attributable to any reportable segment.

Note 2 : Segment profit(loss) is reconciled to operating profit in the semi-annual consolidated statement of income.

3.Supplementary information

Non-consolidated orders

(1) Non-consolidated orders received

	Orders received	
	Millions of yen	%
For the six months ended September 30, 2026	383,856	25.3
For the six months ended September 30, 2025	306,245	(0.3)

Note: Percentages indicate year-on-year changes.

(Reference) Breakdown of orders received [Millions of yen]

	For the six months ended September 30, 2025		**For the six months ended September 30, 2026**		Increase (decrease)	
	Amount	%	**Amount**	**%**	Amount	%
Private-sector condominiums	265,433	(90.5%)	**316,218**	**(85.0%)**	50,785	19.1%
Rental condominiums, Company housing, etc.	822	(0.3%)	**49,980**	**(13.4%)**	49,158	－%
Residence Total	266,255	(90.8%)	**366,197**	**(98.4%)**	99,943	37.5%
Non-Residence	21,823	(7.4%)	**0**	**(0.0%)**	(21,823)	(100.0%)
Others	5,199	(1.8%)	**5,919**	**(1.6%)**	720	13.9%
Construction Total	293,277	95.8%	**372,117**	**96.9%**	78,840	26.9%
Consulting Contracts	2,423	0.8%	**3,032**	**0.8%**	609	25.1%
Construction business	295,700	96.6%	**375,148**	**97.7%**	79,448	26.9%
Design and Supervision	10,545	3.4%	**8,708**	**2.3%**	(1,837)	(17.4%)
Orders Total	306,245	100.0%	**383,856**	**100.0%**	77,611	25.3%

Note: Figures in parentheses under composition ratio represent the breakdowns of Construction Total.

(2) Non-consolidated order forecast

	Full year	
	Millions of yen	%
March 2027 forecast	730,000	0.5
March 2026 result	726,697	23.9

* Percentages indicates year-on-year changes.

(Qualitative information on non-consolidated orders received and forecast)

For the six months ended September 30 2026, orders for construction work increased by 78.8 billion yen year on year to 372.1 billion yen, up 26.9%, while total orders increased to 383.9 billion yen, up 25.3%. Progress against the full- year order forecast of 730.0 billion yen was 52.6%, and the full-year forecast remains unchanged.