

First Quarter of Fiscal Year Ending March 31, 2027 Consolidated Earnings Announcement (Japanese GAAP)



August 7, 2026

Company Name: **Hoosiers Holdings Co., Ltd.**

Listed market: Tokyo Stock Exchange Prime Market

Stock Code: 3284

URL: <https://www.hoosiers.co.jp/>

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Scheduled date to commence dividend payment: —

Preparation of supplemental information of quarterly financial results: Yes

Holding of quarterly financial results briefing: No

(Figures are rounded down to the nearest million yen)

1. First Quarter of FY3/27 Consolidated Earnings Results (From April 1, 2026 to June 30, 2026)

(1) Consolidated Earnings (Cumulative)

(% indicates changes from the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended								
June 30, 2026	14,522	49.5	234	—	(379)	—	(306)	—
June 30, 2025	9,712	(0.2)	(806)	—	(1,222)	—	(1,214)	—

(Note) Comprehensive income: Three months ended June 30, 2026: ¥(383) million (—%)

Three months ended June 30, 2025: ¥(1,486) million (—%)

	Earnings per Share	Diluted Earnings per Share
	Yen	Yen
Three months ended		
June 30, 2026	(7.48)	—
June 30, 2025	(34.15)	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
	Million yen	Million yen	%
As of June 30, 2026	194,795	53,412	26.2
As of March 31, 2026	189,192	55,321	28.0

(Reference) Shareholders' equity: As of June 30, 2026 ¥51,112 million As of March 31, 2026 ¥53,041 million

2. Dividends

	Dividend per Share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of Year	Annual
	Yen	Yen	Yen	Yen	Yen
FY3/26	—	37.00	—	37.00	74.00
FY3/27	—				
FY3/27 (Forecast)		37.00	—	38.00	75.00

(Note) Revisions to the latest dividend forecasts released: No

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 2027 (From April 1, 2026 to March 31, 2027)

(% indicates changes from the same period of the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Earnings per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	127,800	(7.8)	13,900	0.7	10,800	(8.6)	7,200	1.0	176.03

(Note) Revisions to the latest earnings forecasts released: No

*** Matters to be noted**

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

Newly included: None

Excluded: 1 (Hoosiers Asset Management Co., Ltd.)

(Note) Please refer to “2. Consolidated Quarterly Financial Statements and Main Notes, (3) Matters to be Noted regarding Consolidated Quarterly Financial Statements, (Changes in the scope of consolidation or equity method application) on page 8.

(2) Application of specific accounting treatments in preparing the quarterly consolidated financial statements: No

(3) Changes in accounting principles, changes in accounting estimates and retrospective restatements

(a) Changes in accounting principles in accordance with revisions to accounting and other standards: No

(b) Changes in accounting principles other than above (a): No

(c) Changes in accounting estimates: No

(d) Retrospective restatements: No

(4) Outstanding shares (Common stock)

(a) Number of outstanding shares at the end of period (including treasury shares)

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

(c) Average number of shares during the period

June 30, 2026	41,766,775	shares	March 31, 2025	41,766,775	shares
June 30, 2026	865,112	shares	March 31, 2025	865,112	shares
Three months ended June 30, 2026	40,901,663	shares	Three months ended June 30, 2025	35,551,663	shares

(Note) The number of treasury shares includes 498,150 shares of the Company held by Board Benefit Trust as of June 30, 2026.

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

*Explanatory statement regarding the proper use of financial forecasts and other notes

All forecasts provided in this document are based on certain reasonable assumptions and beliefs in light of information currently available and, therefore, it is not intended for guaranteeing to meet them. Actual results may differ from our forecasts due to various unforeseen reasons.

*The year-on-year percentage change exceeding 1,000% or negative figures for the three months ended June 30, 2026 and/or 2025 is indicated as “—.”

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1. Overview of Business Performance, etc.

(1) Overview of Business Performance for the Three Months Ended June 30, 2026

During the three months ended June 30, 2026, the number of contracted units was 310 units, and the number of delivered units was 94 units. As of June 30, 2026, we managed 26,662 units. Consequently, as the results for the three months ended June 30, 2026, we posted net sales of ¥14,522 million (up 49.5% year over year), operating income of ¥234 million (operating loss of ¥806 million for the three months ended June 30, 2025), ordinary loss of ¥379 million (ordinary loss of ¥1,222 million for the three months ended June 30, 2025), and loss attributable to owners of parent of ¥306 million (loss attributable to owners of parent of ¥1,214 million for the three months ended June 30, 2025).

In the Real Estate Development and the Real Estate Investment, sales are booked upon delivery to customers, not at the time purchase and sales contracts are executed. As a result, this tends to cause a deviation in quarterly sales depending on the timing of delivery.

Results by segment are as follows.

Effective April 1, 2026, the Company has changed its reportable segment classification from four segments to three segments in order to enhance business portfolio management and provide more appropriate disclosure of its business activities and earnings structure.

Specifically, the former “CCRC” has been reorganized by function, and the development and secondary market brokerage of condominiums for seniors have been reallocated to “Real Estate Development,” while management/operation has been reallocated to “Condominium Management and Related Services.” In addition, development of overseas real estate previously included in “Real Estate Investment” has been reallocated to “Real Estate Development.”

In connection with this change, the segment information for the three months ended June 30, 2025 has been reclassified based on the revised reportable segment classification.

(I) Real Estate Development

For the three months ended June 30, 2026, the Group recorded net sales of ¥8,405 million (up 214.4% year over year) and operating loss of ¥224 million (operating loss of ¥1,985 million for the three months ended June 30, 2025) due to a delivery of 94 condominium units such as “Duo Hills Mejiro 3-Chome,” etc.

(II) Real Estate Investment

For the three months ended June 30, 2026, the Group recorded net sales of ¥3,599 million (down 20.2% year over year) and operating income of ¥208 million (down 79.8% year over year).

(1) Real Estate Sales

We recorded net sales of ¥3,081 million (down 20.2% year over year) from the sale of inventory assets.

(2) Rental Revenue

We recorded net sales of ¥488 million (down 15.0% year over year) from the operation of owned income-producing properties.

(III) Condominium Management and Related Services

We recorded net sales of ¥2,517 million (down 0.5% year over year) and operating income of ¥187 million (up 97.3% year over year) for the three months ended June 30, 2026.

(1) Condominium Management

We recorded net sales of ¥697 million (up 7.7% year over year) in condominium management.

(2) Sports Club Operation Revenue

We recorded net sales of ¥895 million (down 2.4% year over year) mainly from the operation of sports clubs.

(3) Other Income

We recorded net sales of ¥925 million (down 4.3% year over year) from hotel business and consigned construction, etc.

The progress status of the annual delivery plan in the Real Estate Sales is shown below. In Condominium apartments, the main business of the Group, 65.9% of the contracts have been executed.

FY3/27	Number of units to be delivered (Units)	Number of contracts signed (Units)	Progress
Condominium apartments	851	560	65.9%
Condominium apartments for seniors	294	141	48.0%
Total	1,145	701	61.3%

(Notes) 1. “Condominium apartments” show the total number of family condominiums and compact condominiums, and overseas real estate.

2. The number of units for joint venture properties is shown with consideration for the joint venture ratio (by rounding down to the nearest integer).

(2) Overview of Financial Position as of the June 30, 2026

As of June 30, 2026, total assets amounted to ¥194,795 million (up 3.0% from March 31, 2026), total liabilities amounted to ¥141,383 million (up 5.6% from March 31, 2026), and total net assets amounted to ¥53,412 million (down 3.5% from March 31, 2026), mainly due to increases in real estate for sale in process and loans payable.

(3) Qualitative Information on Consolidated Earnings Forecasts

The earnings forecasts for the fiscal year ending March 31, 2027 remain unchanged from those announced in “Fiscal Year March 2026 Earnings Announcement” on May 13, 2026 as results and sales status for the three months ended June 30, 2026 have progressed as planned and the Group’s operating environment is within the scope of the assumption.

2. Consolidated Quarterly Financial Statements and Main Notes

(1) Consolidated Quarterly Balance Sheet

	(Million yen)	
	For the Fiscal Year Ended March 31, 2026 (As of March 31, 2026)	For the Three Months Ended June 30, 2026 (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	37,933	34,302
Accounts receivable - trade	493	849
Merchandise	16	14
Real estate for sale	41,008	35,420
Real estate for sale in process	84,015	99,301
Operational investment securities	389	393
Prepaid expenses	2,311	2,943
Other	4,044	3,942
Allowance for doubtful accounts	(185)	(186)
Total current assets	170,027	176,981
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,000	5,919
Machinery, equipment and vehicles, net	45	43
Tools, furniture and fixtures, net	85	87
Land	4,300	4,300
Leased assets, net	432	426
Construction in progress	1,040	1,051
Total property, plant and equipment	11,906	11,829
Intangible assets		
Goodwill	106	103
Other	580	570
Total intangible assets	687	673
Total investments and other assets	6,546	5,287
Total non-current assets	19,139	17,791
Deferred assets		
Share issuance costs	25	22
Total deferred assets	25	22
Total assets	189,192	194,795

(Million yen)

	For the Fiscal Year Ended March 31, 2026 (As of March 31, 2026)	For the Three Months Ended June 30, 2026 (As of June 30, 2026)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,919	1,100
Electronically recorded obligations - operating	850	850
Short-term loans payable	11,009	13,671
Current portion of bonds payable	1,555	3,518
Current portion of long-term loans payable	18,923	23,911
Income taxes payable	2,392	38
Advances received	7,192	8,448
Provision for bonuses	492	284
Provision for bonuses for directors (and other officers)	31	4
Provision for after-sales services	78	55
Other	6,965	3,466
Total current liabilities	55,410	55,349
Non-current liabilities		
Bonds payable	2,744	3,744
Long-term loans payable	71,873	78,503
Deferred tax liabilities	992	990
Allowance for share provision to directors	279	283
Net defined benefit liability	10	10
Asset retirement obligations	513	513
Other	2,047	1,987
Total non-current liabilities	78,460	86,033
Total liabilities	133,870	141,383
Net assets		
Shareholders' equity		
Capital stock	7,901	7,901
Capital surplus	14,001	14,001
Retained earnings	29,558	27,726
Treasury shares	(551)	(551)
Total shareholders' equity	50,910	49,078
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	687	526
Foreign currency translation adjustment	1,442	1,508
Total accumulated other comprehensive income	2,130	2,034
Non-controlling interests	2,280	2,299
Total net assets	55,321	53,412
Total liabilities and net assets	189,192	194,795

(2) Consolidated Quarterly Income Statement and Comprehensive Income Statement

Consolidated Quarterly Income Statement

For the Three Months Ended June 30, 2025 and 2026

(Million yen)

	For the Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	For the Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Net sales	9,712	14,522
Cost of sales	7,192	10,690
Gross profit	2,520	3,832
Selling, general and administrative expenses	3,326	3,597
Operating income (loss)	(806)	234
Non-operating income		
Interest income	24	37
Dividend income	59	7
Contract cancellations	3	10
Foreign exchange gains	208	40
Gain on investments in partnership	5	49
Other	27	45
Total non-operating income	328	191
Non-operating expenses		
Interest expenses	475	577
Commission fee	105	166
Amortization of share issuance costs	—	2
Share of loss of entities accounted for using equity method	91	42
Other	71	16
Total non-operating expenses	744	805
Ordinary loss	(1,222)	(379)
Extraordinary income		
Gain on sale of non-current assets	144	—
Gain on sale of available-for-sale securities	14	—
Gain on redemption of investment securities	—	8
Gain on business transfer	30	—
Total extraordinary income	189	8
Extraordinary losses		
Loss on valuation of investment securities	0	—
Loss on retirement of non-current assets	41	—
Dismantling costs	240	—
Total extraordinary losses	281	—
Loss before income taxes	(1,314)	(370)
Income taxes - current	83	28
Income taxes - deferred	(225)	(112)
Total income taxes	(141)	(83)
Loss	(1,172)	(286)
Profit attributable to non-controlling interests	41	19
Loss attributable to owners of parent	(1,214)	(306)

Consolidated Quarterly Comprehensive Income Statement

For the Three Months Ended June 30, 2025 and 2026

(Million yen)

	For the Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	For the Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Loss	(1,172)	(286)
Other comprehensive income		
Valuation difference on available-for-sale securities	(129)	(161)
Foreign currency translation adjustment	(259)	31
Share of other comprehensive income of entities accounted for using equity method	75	33
Total other comprehensive income	(313)	(96)
Comprehensive income	(1,486)	(383)
Comprehensive income attributable to		
Owners of parent	(1,526)	(402)
Non-controlling interests	39	18

(3) Matters to be Noted regarding Consolidated Quarterly Financial Statements

(Notes on the premise of a going concern)

Not applicable.

(Notes on the significant change in the shareholders' equity amount)

Not applicable.

(Changes in the scope of consolidation or equity method application)

(Changes in the scope of consolidation)

Effective April 1, 2026, Hoosiers Asset Management Co., Ltd. (a specified subsidiary) and Godo Kaisha HR1, which were consolidated subsidiaries of the Company, have been excluded from the scope of consolidation following their dissolution through an absorption-type merger with Hoosiers Corporation (a specified subsidiary), which is also a consolidated subsidiary of the Company, as the surviving company.

Also, effective April 1, 2026, our consolidated subsidiary Hoosiers Care Design Co., Ltd. has been excluded from the scope of consolidation following its dissolution through an absorption-type merger with Hoosiers Living Service Co., Ltd., which is also our consolidated subsidiary, as the surviving company. Hoosiers Living Service Co., Ltd., which is the surviving company of the absorption-type merger, changed its name to Hoosiers Well-Being Partners Co., Ltd.

(Segment information, etc.)

[Segment information]

For the three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

1 Information on the amount of net sales and income/loss by reportable segment

(Million yen)

	Reportable Segment				Adjustment	Consolidated quarterly income statement amount
	Real Estate Development	Real Estate Investment	Condominium Management and Related Services	Total		
Net sales						
Sales to external customers	2,673	4,507	2,530	9,712	—	9,712
Intersegment sales or transfers	39	274	10	324	(324)	—
Total	2,713	4,782	2,541	10,037	(324)	9,712
Segment income (loss)	(1,985)	1,032	94	(857)	51	(806)

- (Notes) 1. The adjustment for segment income (loss) consists of elimination of intersegment transactions of ¥(9) million, the amounts unable to be allocated to reportable segments of ¥(0) million and income (loss) of the holding company (the filing company of the consolidated financial statements) not allocated to reportable segments of ¥61 million.
2. The segment income (loss) is adjusted with operating loss in the consolidated quarterly income statement.

2 Information on impairment loss of non-current assets or goodwill, etc. by reportable segment

(Significant impairment loss of non-current assets)

Not applicable.

(Significant change in goodwill)

There was no significant change.

For the three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

1 Information on the amount of net sales and income/loss by reportable segment

(Million yen)

	Reportable Segment				Adjustment	Consolidated quarterly income statement amount
	Real Estate Development	Real Estate Investment	Condominium Management and Related Services	Total		
Net sales						
Sales to external customers	8,405	3,599	2,517	14,522	—	14,522
Intersegment sales or transfers	1	220	11	233	(233)	—
Total	8,407	3,819	2,528	14,755	(233)	14,522
Segment income (loss)	(224)	208	187	170	63	234

(Notes) 1. The adjustment for segment income (loss) consists of elimination of intersegment transactions of ¥(6) million and income (loss) of the holding company (the filing company of the consolidated financial statements) not allocated to reportable segments of ¥70 million.

2. The segment income (loss) is adjusted with operating income in the consolidated quarterly income statement.

2 Changes in the reportable segment classification, etc.

Effective April 1, 2026, the Company has changed its reportable segment classification from four segments to three segments in order to enhance business portfolio management and provide more appropriate disclosure of its business activities and earnings structure.

Specifically, the former “CCRC” has been reorganized by function, and the development and secondary market brokerage of condominiums for seniors have been reallocated to “Real Estate Development,” while management/operation has been reallocated to “Condominium Management and Related Services.” In addition, development of overseas real estate previously included in “Real Estate Investment” has been reallocated to “Real Estate Development.”

In connection with this change, the segment information for the three months ended June 30, 2025 has been reclassified based on the revised reportable segment classification.

3 Information on impairment loss of non-current assets or goodwill, etc. by reportable segment

(Significant impairment loss of non-current assets)

Not applicable.

(Significant change in goodwill)

Not applicable.

(Notes on cash flow statement)

Consolidated quarterly cash flow statement for the three months ended June 30, 2026 is not prepared. Depreciation, including amortization of intangible assets excluding goodwill, and amortization of goodwill for the three months ended June 30, 2025 and 2026 are as follows:

(Million yen)

	For the Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	For the Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation	303	213
Amortization of goodwill	575	2

3. Other Information

(1) Records of Sales

	For the Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	For the Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)	YoY Change (%)
Segment Name	Net sales (Million yen)	Net sales (Million yen)	
(I) Real Estate Development			
(1) Real Estate Sales	2,445	8,280	338.6
(2) Other Income	228	125	55.1
Total Real Estate Development	2,673	8,405	314.4
(II) Real Estate Investment			
(1) Real Estate Sales	3,859	3,081	79.8
(2) Rental Revenue	574	488	85.0
(3) Other Income	74	29	39.7
Total Real Estate Investment	4,507	3,599	79.8
(III) Condominium Management and Related Services			
(1) Condominium Management	647	697	107.7
(2) Sports Club Operation Revenue	917	895	97.6
(3) Other Income	966	925	95.7
Total Condominium Management and Related Services	2,530	2,517	99.5
Total	9,712	14,522	149.5

- (Notes) 1. Intersegment transactions are offset and eliminated.
2. In the Real Estate Development and the Real Estate Investment, sales are booked upon delivery to customers, not at the time purchase and sales contracts are executed. As a result, this tends to cause a deviation in quarterly sales depending on the timing of delivery.
3. In the Real Estate Development, Rental Revenue is included in Other Income as the amount is immaterial.

(2) Real Estate Sales Information

	For the Three Months Ended June 30, 2025 (From April 1, 2025 to June 30, 2025)											
	Outstanding Contracts at Beginning of Period			New Contracts Signed during Period			Number of Delivery during Period			Outstanding Contracts at End of Period		
	Transaction volume			Transaction volume (YoY comparison)			Transaction volume (YoY comparison)			Transaction volume (YoY comparison)		
Real Estate Development	831 Units	— Block	— Building	299 Units	— Block	— Building	37 Units	— Block	— Building	1,093 Units	— Block	— Building
	¥41,771 million			¥15,515 million (105.8%)			¥2,445 million (46.7%)			¥54,841 million (159.1%)		
Real Estate Investment	— Unit	— Block	3 Buildings	— Unit	— Block	2 Buildings	— Unit	— Block	2 Buildings	— Unit	— Block	3 Buildings
	¥13,839 million			¥775 million (—%)			¥3,859 million (454.0%)			¥10,756 million (—%)		
Total	831 Units	— Block	3 Buildings	299 Units	— Block	2 Buildings	37 Units	— Block	2 Buildings	1,093 Units	— Block	3 Buildings
	¥55,611 million			¥16,291 million (111.1%)			¥6,304 million (103.6%)			¥65,598 million (190.3%)		

	For the Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)											
	Outstanding Contracts at Beginning of Period			New Contracts Signed during Period			Number of Delivery during Period			Outstanding Contracts at End of Period		
	Transaction volume			Transaction volume (YoY comparison)			Transaction volume (YoY comparison)			Transaction volume (YoY comparison)		
Real Estate Development	648 Units	— Block	— Building	310 Units	— Block	— Building	94 Units	— Block	— Building	864 Units	— Block	— Building
	¥42,478 million			¥16,394 million (105.7%)			¥8,280 million (338.6%)			¥50,593 million (92.3%)		
Real Estate Investment	— Unit	— Block	2 Buildings	— Unit	— Block	2 Buildings	— Unit	— Block	2 Buildings	— Unit	— Block	2 Buildings
	¥3,675 million			¥1,646 million (212.3%)			¥3,081 million (79.8%)			¥2,240 million (20.8%)		
Total	648 Units	— Block	2 Buildings	310 Units	— Block	2 Buildings	94 Units	— Block	2 Buildings	864 Units	— Block	2 Buildings
	¥46,154 million			¥18,041 million (110.7%)			¥11,361 million (180.2%)			¥52,834 million (80.5%)		

(Note) Transaction volume means the total amount of tax-excluded selling prices of condominium apartments, detached houses, etc. The number of units and transaction volume for joint venture properties are calculated by multiplying by the investment ratio and rounded down to the nearest integer.