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GLOBAL LINK MANAGEMENT

November 13, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: GLOBAL LINK MANAGEMENT Inc.
Listing: Tokyo Stock Exchange
Securities code: 3486
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and investors)

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

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	39,434	(24.1)	3,900	(36.6)	3,009	(46.6)	2,062	(45.6)
September 30, 2025	51,924	55.1	6,148	201.1	5,632	246.2	3,791	294.3

Note: Comprehensive income For the nine months ended September 30, 2026: ¥2,065 million [(45.6)%]
For the nine months ended September 30, 2025: ¥3,793 million [293.8%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	129.49	129.23
September 30, 2025	236.56	234.13

Note: GLOBAL LINK MANAGEMENT Inc. (the "Company") conducted a two-for-one stock split of common shares as of April 1, 2025. "Basic earnings per share" and "Diluted earnings per share" are calculated on the assumption that said stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	71,987	15,607	21.5
December 31, 2025	47,650	14,986	31.3

Reference: Equity
As of September 30, 2026: ¥15,491 million
As of December 31, 2025: ¥14,900 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 December 31, 2025	–	0.00	–	80.50	80.50
Fiscal year ending December 31, 2026	–	0.00	–		
Fiscal year ending December 31, 2026 (Forecast)				110.00	110.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For further details, please refer to "Notice Regarding Revision of Consolidated Earnings Forecast (Upward Revision) and Dividend Forecast (Dividend Increase)" announced today (November 13, 2026).

3. Consolidated earnings forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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 December 31, 2026	80,000	15.5	9,200	23.7	8,000	18.7	5,700	23.6	357.84

Note: Revisions to the earnings forecast most recently announced: Yes

For further details, please refer to "Notice Regarding Revision of Consolidated Earnings Forecast (Upward Revision) and Dividend Forecast (Dividend Increase)" announced today (November 13, 2026).

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (Company name: GL Capital Management inc.)
Excluded: –

(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 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 September 30, 2026	16,043,516 shares
As of December 31, 2025	16,043,516 shares

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

As of September 30, 2026	223,020 shares
As of December 31, 2025	124,520 shares

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

Nine months ended September 30, 2026	15,928,802 shares
Nine months ended September 30, 2025	16,025,965 shares

Note: The Company conducted a two-for-one stock split of common shares as of April 1, 2025. "Average number of shares outstanding during the period" is calculated on the assumption that said stock split was conducted at the beginning of the previous fiscal year.

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Proper use of earnings forecast, and other special matters

Caution regarding forward-looking statements

The forward-looking statements, such as earnings forecast, contained in this material are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual financial results, etc. may differ substantially due to various factors. Please refer to "(3) Explanation of consolidated earnings forecast and other forward-looking statements" in "1. Overview of operating results, etc." on page 3 of the attached materials for the suppositions that form the assumptions for earnings forecast and cautions concerning the use thereof.

Method of accessing supplementary material on financial results

The Company plans to hold a financial results briefing for analysts and institutional investors on Friday, November 13, 2026. The briefing material on financial results is scheduled to be posted on TDnet and the Company's website.

Change in unit of presentation

The amounts of account titles and other items in the Company's quarterly consolidated financial statements were previously presented in thousands of yen; however, beginning with the first quarter and first three months of the fiscal year ending December 31, 2026, the presentation has been changed to millions of yen. For ease of comparison, amounts for the previous fiscal year and the first nine months of the previous fiscal year have also been restated in millions of yen.

Attached Materials

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1. Overview of operating results, etc.

(1) Overview of operating results for the period under review

With respect to the consolidated results for the nine months ended September 30, 2026, the development business (development and sales of new residences, which are the Group's core products), the land planning business (land planning sales), and the revitalization business (revitalization sales of office buildings and used residences) all progressed largely in line with our plans, despite changes in the settlement dates for some properties.

In the development business, the Company develops environmentally friendly residential properties primarily within the 23 wards of Tokyo. We sell these residential properties to institutional investors and business corporations on a whole building sales basis. In the nine months ended September 30, 2026, we completed sales of 452 units against the sales plan of 475 units. The settlement date for the remaining 23 units in one building has been changed to the fourth quarter due to adjustments in the settlement date with the buyers. Furthermore, regarding the sales plan for the fiscal year ending December 31, 2026, we have revised the plan due to factors such as the completion of some buildings being postponed to the following fiscal year. Consequently, the projected number of units has been reduced to 599 units, down from the initial plan of 758 units, and sales contracts have already been signed for all 599 of these units.

In the land planning business, we completed sales for nine of the ten units in the sales plan for the nine months ended September 30, 2026. The settlement date for the remaining unit has been changed to the fourth quarter due to the favorable expansion of development land, which led to the decision to allow for sales with higher added value. Furthermore, regarding the sales plan for the fiscal year ending December 31, 2026, the projected number of units is expected to be 25 units, as planned at the beginning of the period, and sales contracts have already been signed for 21 of these units.

In the revitalization business, we completed sales of six buildings against the sales plan of seven buildings for the nine months ended September 30, 2026. The settlement date for the remaining building has been changed to the fourth quarter due to adjustments in the settlement date with the buyer. Furthermore, regarding the sales plan for the fiscal year ending December 31, 2026, we expect to exceed the initial plan of nine buildings to reach ten buildings as a result of our proactive sales efforts aimed at strategically strengthening credit, and sales contracts have already been signed for eight of these buildings. Additionally, regarding acquisitions, we completed the acquisition of nine buildings out of the 11 buildings planned for the fiscal year ending December 31, 2026.

As a result, the specific operating results for the nine months ended September 30, 2026 were as follows: net sales of ¥39,434 million (down 24.1% year on year), operating profit of ¥3,900 million (down 36.6% year on year), ordinary profit of ¥3,009 million (down 46.6% year on year), and profit attributable to owners of parent of ¥2,062 million (down 45.6% year on year), resulting in decreased revenue and profits on a year-on-year basis. However, with steady progress in the development business, the planning business, and the revitalization business during the fourth quarter, we expect to exceed our previously announced earnings forecast as described in the explanation of consolidated earnings forecast and other forward-looking statements, and we are making steady progress toward achieving our 2025 Medium-Term Management Plan GLM100 (from the fiscal year ended December 31, 2025 to the fiscal year ending December 31, 2027, hereinafter, "GLM100").

The fiscal year ending December 31, 2026 marks the second year of the 2025 Medium-Term Management Plan GLM100. In pursuit of achieving GLM100 and furthering the policy of the Company and its group companies (collectively the "Group") GLM1000, we will steadily advance our growth strategy while ensuring the sustainable growth of each business and maintaining financial discipline. We will continuously strive for the evolution of our business model.

As the Group's reportable segment for the nine months ended September 30, 2026 consists of a single segment, the real estate solutions business, disclosure by segment has been omitted.

For more details of the "Overview of operating results for the period under review," see "Presentation" on our website.

(URL: https://www.global-link-m.com/ir/library/presentations/)

(2) Overview of financial position for the period under review

As of the end of the third quarter of the fiscal year ending December 31, 2026, current assets amounted to ¥69,115 million (an increase of ¥24,173 million from the end of the previous fiscal year). The main breakdown was real estate for sale in process of ¥43,747 million (an increase of ¥19,725 million), real estate for sale of ¥12,346 million (an increase of ¥8,875 million), and cash and deposits of ¥8,672 million (a decrease of ¥5,892 million).

As of the end of the third quarter under review, non-current assets amounted to ¥2,871 million (an increase of ¥163 million from the end of the previous fiscal year). The main breakdown was property, plant and equipment of ¥1,423 million (an increase of ¥144 million).

As of the end of the third quarter under review, current liabilities amounted to ¥30,811 million (an increase of ¥16,973 million from the end of the previous fiscal year). The main breakdown was short-term borrowings of ¥16,095 million (an increase of ¥8,150 million) and current portion of long-term borrowings of ¥12,664 million (an increase of ¥9,707 million).

As of the end of the third quarter under review, non-current liabilities amounted to ¥25,568 million (an increase of ¥6,742 million from the end of the previous fiscal year). The main breakdown was long-term borrowings of ¥24,835 million (an increase of ¥6,260 million).

As of the end of the third quarter under review, total net assets amounted to ¥15,607 million (an increase of ¥620 million from the end of the previous fiscal year). The main breakdown was retained earnings of ¥14,936 million (an increase of ¥758 million).

(3) Explanation of consolidated earnings forecast and other forward-looking statements

Net sales are expected to exceed the initial plan due to the favorable progress in expanding the scale of projects and enhancing high added value through the acquisition of adjacent land in the land planning business, as well as the partial acceleration of the sale of properties as part of a review of sales plans with the aim of expanding future credit lines by accumulating loan repayment track records in the revitalization business. As for profits, while profit is expected to meet the initial plan in the revitalization business, it is expected to exceed the initial plan in the land planning business due to the contribution of expanding the scale of projects and enhancing high added value.

As a result, regarding the consolidated earnings forecast for the fiscal year ending December 31, 2026, reflecting the status of net sales and profits through the nine months ended September 30, 2026, as well as the outlook for the fourth quarter, we have revised upward from the forecast announced on February 13, 2026, as follows: net sales to ¥80,000 million, operating profit to ¥9,200 million, ordinary profit to ¥8,000 million, and profit attributable to owners of parent to ¥5,700 million, respectively. We anticipate record-high results.

Furthermore, regarding the annual dividend, based on business performance trends and our basic policy on shareholder returns, we are revising our forecast from the ¥100.0 per share announced on February 13, 2026, to ¥110.0 per share (an increase of ¥10.0). For further details, please refer to the “Notice Regarding Revision of Consolidated Earnings Forecast (Upward Revision) and Dividend Forecast (Dividend Increase)” released today.

To meet the expectations of shareholders, we will strive to achieve our earnings forecast for the current fiscal year and further corporate growth in pursuit of realizing the 2025 Medium-Term Management Plan GLM100 and the Group policy “GLM1000.”

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Millions of yen)

		As of December 31, 2025		As of September 30, 2026
Assets				
Current assets				
Cash and deposits		14,564		8,672
Accounts receivable - trade, and contract assets		80		24
Work in process		1		–
Real estate for sale		3,470		12,346
Real estate for sale in process	*1	24,021	*1	43,747
Supplies		2		3
Advance payments to suppliers		2,357		2,766
Other		446		1,556
Allowance for doubtful accounts		(1)		(1)
Total current assets		44,942		69,115
Non-current assets				
Property, plant and equipment		1,279		1,423
Intangible assets				
Goodwill		–		48
Other		65		85
Total intangible assets		65		133
Investments and other assets				
Other		1,362		1,313
Total investments and other assets		1,362		1,313
Total non-current assets		2,708		2,871
Total assets		47,650		71,987
Liabilities				
Current liabilities				
Accounts payable - trade		26		3
Short-term borrowings		7,944		16,095
Current portion of bonds payable		114		85
Current portion of long-term borrowings	*1	2,956	*1	12,664
Accounts payable - other		740		127
Income taxes payable		1,280		1
Provision for bonuses		–		70
Provision for loss on subleasing business		3		2
Other		773		1,761
Total current liabilities		13,838		30,811
Non-current liabilities				
Bonds payable		38		–
Long-term borrowings	*1	18,575	*1	24,835
Provision for loss on subleasing business		1		0
Other		211		731
Total non-current liabilities		18,825		25,568
Total liabilities		32,664		56,380

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	610	610
Capital surplus	412	412
Retained earnings	14,177	14,936
Treasury shares	(300)	(467)
Total shareholders' equity	14,900	15,491
Share acquisition rights	70	97
Non-controlling interests	16	18
Total net assets	14,986	15,607
Total liabilities and net assets	47,650	71,987

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

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Net sales	51,924	39,434
Cost of sales	42,521	31,643
Gross profit	9,402	7,791
Selling, general and administrative expenses	3,253	3,891
Operating profit	6,148	3,900
Non-operating income		
Interest income	11	21
Dividend income	25	0
Share of profit of entities accounted for using equity method	0	0
Miscellaneous income	4	23
Other	2	0
Total non-operating income	44	45
Non-operating expenses		
Interest expenses	441	749
Loss on investments in silent partnerships	–	52
Commission expenses	113	130
Other	5	3
Total non-operating expenses	560	935
Ordinary profit	5,632	3,009
Extraordinary income		
Gain on step acquisitions	–	24
Total extraordinary income	–	24
Extraordinary losses		
Loss on retirement of non-current assets	–	3
Total extraordinary losses	–	3
Profit before income taxes	5,632	3,030
Income taxes - current	1,707	765
Income taxes - deferred	131	200
Total income taxes	1,839	965
Profit	3,793	2,065
Profit attributable to non-controlling interests	2	2
Profit attributable to owners of parent	3,791	2,062

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Profit	3,793	2,065
Comprehensive income	3,793	2,065
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,791	2,062
Comprehensive income attributable to non-controlling interests	2	2

(3) Notes to quarterly consolidated financial statements

Notes on going concern assumption

Not applicable.

Notes when there are significant changes in amounts of equity

Not applicable.

Notes on quarterly consolidated balance sheet

*1 Assets and liabilities accounted for as financial transactions

Assets and liabilities accounted for as financial transactions pursuant to the "Practical Guidelines on the Accounting by Transferors for the Securitization of Real Estate Using Special-Purpose Companies" (ASBJ Transferred Guidance No. 10) are as follows.

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Real estate for sale in process	4,081	3,233
Current portion of long-term borrowings	905	2,047
Long-term borrowings	3,311	1,305

2 Guaranteed obligations

The Company has concluded deposit agreements with lessors and financial institutions for lease deposits pertaining to the Company's rental properties. Based on these agreements, financial institutions deposit lease deposits to the lessors, and the Company guarantees repayment obligations for these deposits, which the lessors bear for financial institutions.

The amount of the guaranteed obligations as of the end of the third quarter under review is as follows.

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Amount of guaranteed obligations	162	167

Notes on quarterly consolidated statement of cash flows

The Company has not prepared quarterly consolidated statement of cash flows for the nine months ended September 30, 2026. The amounts of depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended September 30, 2026 and 2025 are as stated below.

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Depreciation	60	64
Amortization of goodwill	–	2

Notes on segment information, etc.

I Nine months ended September 30, 2025

The Group's main business is the real estate solutions business, and segment information is omitted due to the lack of importance of other business segments.

II Nine months ended September 30, 2026

The Group's main business is the real estate solutions business, and segment information is omitted due to the lack of importance of other business segments.

Business combinations

Business combination by acquisition

1. Outline of business combination

(1) Name and business descriptions of acquiree in the business combination

Name of acquiree:	SAGL Advisors Co., Ltd.
Business descriptions:	Asset management of real estate funds

(2) Main reason for business combination

The Group is currently working towards achieving sustainable profit growth and enhancing corporate value under the philosophy of "Creating value for the future through investment," in pursuit of realizing the Group policy "GLM1000" (hereinafter, "GLM1000"). In the ongoing 2025 Medium-Term Management Plan GLM100 (hereinafter, "GLM100"), we are advancing the construction of a business model based on investor needs, while promoting the expansion of our business domain with the development business as the foundation and the land planning business and revitalization business as growth drivers. Additionally, starting this fiscal year, we have embarked on transforming our business model to realize GLM1000. From the perspective of diversifying revenue opportunities and stabilizing our revenue base, we have positioned the establishment of the asset management business as a key management strategy. We are promoting the transition to a stable and sustainable business model that is less susceptible to economic and interest rate fluctuations. Furthermore, we are working to achieve business expansion by building a business foundation that is less constrained by the balance sheet. At the same time, we are developing a flexible and continuous response system to better meet investor needs that have not been fully addressed until now.

Given this situation, we have determined that acquiring all shares of SAGL Advisors Co., Ltd. held by the Star Asia Group and making it a wholly-owned subsidiary will contribute to strengthening the Group's medium- to long-term revenue base.

(3) Date of the business combination

June 30, 2026

(4) Legal form of the business combination

Share acquisition in consideration for cash

(5) Name of entity after the business combination

GL Capital Management inc.

(6) Ratio of voting rights acquired

	(%)
Ratio of voting rights held before the business combination date	49.00
Ratio of voting rights additionally acquired on the date of business combination	51.00
Ratio of voting rights held after the acquisition	100.00

(7) Main reason for deciding the acquiring enterprise

The Company acquired the shares in exchange for cash consideration.

2. Period of the operating results of the acquiree included in the quarterly consolidated statement of income for the period under review

From July 1, 2026 to September 30, 2026

3. Acquisition cost of acquiree and components thereof by consideration type

	(Millions of yen)
The fair value of the shares owned immediately before the business combination as of the business combination date	98
Consideration (cash) for the shares additionally acquired on the business combination date	102
Acquisition cost	200

4. The difference between the acquisition cost of the acquiree and the total acquisition cost of each transaction leading to the acquisition
   Gain on step acquisitions ¥24 million

5. The amount of goodwill recognized, the reason for recognition, and the method and period of amortization

   (1) Amount of goodwill recognized
   ¥50 million

   (2) Reason for recognition
   Future excess earning power expected from future business developments.

   (3) Method and period of amortization
   Amortized evenly over five years

Notes on revenue recognition

Information on disaggregation of revenue from contracts with customers

As the Group operates a single reportable segment, the real estate solutions business, information on disaggregation of revenue from contracts with customers is as follows.

(Millions of yen)

	Nine months ended September 30, 2025	Nine months ended September 30, 2026
Real estate sales*1, 2	34,679	15,608
Real estate management	204	315
Others	273	327
Revenue from contracts with customers	35,157	16,252
Other revenue*3	16,766	23,182
Net sales to external customers	51,924	39,434

*1 As a result of reviewing the sales management categories, we have determined that “property sales,” “whole building sales,” “revitalization business” and “land planning and sales” are collectively presented as “real estate sales” from the first quarter of the fiscal year ending December 31, 2026. To reflect this change in presentation, we have reclassified the notes for the nine months ended September 30, 2025.

As a result, the ¥12,939 million previously reported under “property sales,” the ¥9,235 million reported under “whole building sales” and the ¥3,044 million reported under “revitalization business” and the ¥9,461 million reported under “land planning and sales” for the nine months ended September 30, 2025, have been reclassified as ¥34,679 million under “real estate sales.”

*2 Real estate sales do not include the transfer of real estate (including beneficial interests in real estate trust) subject to the “Practical Guidelines on the Accounting by Transferors for the Securitization of Real Estate Using Special-Purpose Companies” (ASBJ Transferred Guidance No. 10).

*3 Other revenue includes lease income based on the “Accounting Standard for Lease Transactions” (ASBJ Statement No. 13) and transfers of real estate (including beneficial interests in real estate trust) subject to the “Practical Guidelines on the Accounting by Transferors for the Securitization of Real Estate Using Special-Purpose Companies” (ASBJ Transferred Guidance No. 10). The transfer revenue for real estate (including beneficial interests in real estate trusts) subject to the “Practical Guidelines on the Accounting by Transferors for the Securitization of Real Estate Using Special-Purpose Companies” (ASBJ Transferred Guidance No. 10), which is included in other revenue, was ¥15,133 million for the nine months ended September 30, 2025, and ¥21,510 million for the nine months ended September 30, 2026.