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November 13, 2026

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

Company name: VALTES HOLDINGS CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 4442
URL: https://www.valtes-hd.co.jp/
Representative: Shinji Tanaka, Representative Director, Chairman, President
Inquiries: Yuichi Nishimura, Director
Telephone: +81-6-6534-6570

Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	6,097	8.1	104	(61.0)	97	(63.0)	(20)	-
September 30, 2025	5,641	11.0	269	(12.6)	263	(14.0)	141	(33.7)

Note: Comprehensive income For the six months ended September 30, 2026: ¥(25) million [-%]
For the six months ended September 30, 2025: ¥142 million [(33.8)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	(1.02)	-
September 30, 2025	7.12	-

Note: 1. Interim net income per share adjusted for potential shares in the previous interim consolidated accounting period was diluted, although potential shares existed. It is not listed because it has no effect.
2. Interim net income per share adjusted for potential shares for the interim consolidated accounting period is stated because there are no potential shares. Not.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	6,696	3,546	53.0
March 31, 2026	6,725	3,627	53.9

Reference: Equity
As of September 30, 2026: ¥3,546 million
As of March 31, 2026: ¥3,627 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 March 31, 2026	-	0.00	-	4.00	4.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)				4.00	4.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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 March 31, 2027	14,160	18.6	970	5.0	950	3.1	610	6.4	30.76

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 company (OPTIM Inc.)
Excluded: 1 company (Mint Corporation)

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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	21,450,000 shares
As of March 31, 2026	21,450,000 shares

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

As of September 30, 2026	1,590,126 shares
As of March 31, 2026	1,647,706 shares

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

Six months ended September 30, 2026	19,826,986 shares
Six months ended September 30, 2025	19,852,927 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

(Holding of Financial Results Briefings)

The Company plans to hold a briefing for institutional investors and analysts on Tuesday, November 24, 2026.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	2,356,716	2,498,969
Notes and accounts receivable - trade, and contract assets	1,618,836	1,543,183
Other	348,137	225,279
Total current assets	4,323,690	4,267,432
Non-current assets		
Property, plant and equipment	357,537	354,135
Intangible assets		
Goodwill	1,166,624	1,244,837
Other	201,013	192,031
Total intangible assets	1,367,637	1,436,868
Investments and other assets		
Deferred tax assets	163,090	185,595
Other	513,345	452,816
Total investments and other assets	676,436	638,411
Total non-current assets	2,401,612	2,429,415
Total assets	6,725,302	6,696,847

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	316,423	292,992
Short-term borrowings	275,000	175,000
Current portion of long-term borrowings	211,750	674,455
Accounts payable - other	624,946	655,359
Income taxes payable	104,131	63,699
Provision for bonuses	229,155	251,879
Provision for shareholder benefit program	45,585	54,270
Other	258,252	258,609
Total current liabilities	2,065,243	2,426,264
Non-current liabilities		
Long-term borrowings	1,029,642	723,611
Retirement benefit liability	69	-
Deferred tax liabilities	1,581	-
Other	870	870
Total non-current liabilities	1,032,163	724,481
Total liabilities	3,097,406	3,150,746
Net assets		
Shareholders' equity		
Share capital	90,000	90,000
Capital surplus	814,907	818,955
Retained earnings	3,228,674	3,129,178
Treasury shares	(510,108)	(491,302)
Total shareholders' equity	3,623,474	3,546,830
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,278	(63)
Foreign currency translation adjustment	(2,857)	(665)
Total accumulated other comprehensive income	4,421	(729)
Total net assets	3,627,895	3,546,101
Total liabilities and net assets	6,725,302	6,696,847

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	5,641,151	6,097,137
Cost of sales	3,996,379	4,393,753
Gross profit	1,644,772	1,703,384
Selling, general and administrative expenses	1,375,470	1,598,443
Operating profit	269,301	104,941
Non-operating income		
Interest income	2,014	3,834
Subsidy income	842	1,436
Other	4,278	4,001
Total non-operating income	7,134	9,272
Non-operating expenses		
Interest expenses	10,169	12,814
Guarantee commission	301	305
Commission for purchase of treasury shares	577	-
Foreign exchange losses	903	3,269
Loss on investments in investment partnerships	940	295
Other	291	-
Total non-operating expenses	13,184	16,684
Ordinary profit	263,252	97,530
Extraordinary losses		
Loss on valuation of investment securities	32,000	68,625
Total extraordinary losses	32,000	68,625
Profit before income taxes	231,252	28,905
Income taxes - current	95,740	66,624
Income taxes - deferred	(5,812)	(17,431)
Total income taxes	89,928	49,192
Profit (loss)	141,323	(20,287)
Profit (loss) attributable to owners of parent	141,323	(20,287)

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit (loss)	141,323	(20,287)
Other comprehensive income		
Valuation difference on available-for-sale securities	536	(7,342)
Foreign currency translation adjustment	613	2,192
Total other comprehensive income	1,150	(5,150)
Comprehensive income	142,474	(25,438)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	142,474	(25,438)
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	231,252	28,905
Depreciation	45,620	53,640
Loss (gain) on valuation of investment securities	32,000	68,625
Amortization of goodwill	91,161	94,032
Increase (decrease) in provision for bonuses	7,496	16,107
Increase (decrease) in provision for shareholder benefit program	33,180	8,685
Interest and dividend income	(2,014)	(3,834)
Interest expenses	10,169	12,814
Loss (gain) on investments in investment partnerships	940	295
Decrease (increase) in accounts receivable - trade, and contract assets	321,365	144,311
Increase (decrease) in trade payables	23,217	(81,439)
Increase (decrease) in accounts payable - other	81,075	82,959
Other, net	(57,980)	109,843
Subtotal	817,485	534,946
Interest and dividends received	2,014	3,834
Interest paid	(10,169)	(12,814)
Income taxes refund (paid)	(192,302)	(69,746)
Net cash provided by (used in) operating activities	617,027	456,219
Cash flows from investing activities		
Purchase of property, plant and equipment	(60,235)	(90,274)
Purchase of intangible assets	(27,770)	(18,163)
Payments of leasehold and guarantee deposits	(73,862)	-
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(120,876)
Other, net	(6,270)	-
Net cash provided by (used in) investing activities	(168,137)	(229,314)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	200,000	(100,000)
Proceeds from long-term borrowings	-	210,000
Repayments of long-term borrowings	(58,428)	(114,433)
Purchase of treasury shares	(128,336)	-
Decrease (increase) in deposits for purchase of treasury shares	16,256	-
Dividends paid	(80,339)	(79,209)
Net cash provided by (used in) financing activities	(50,847)	(83,642)
Effect of exchange rate change on cash and cash equivalents	(296)	(1,168)
Net increase (decrease) in cash and cash equivalents	397,746	142,093
Cash and cash equivalents at beginning of period	1,916,852	2,336,314
Cash and cash equivalents at end of period	2,314,598	2,478,408

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

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

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	Software testing	EREMENT02	EREMENT03	Total		
Sales						
Revenues from external customers	4,848,528	690,879	101,743	5,641,151	-	5,641,151
Transactions with other segments	26,678	255,939	546	283,164	(283,164)	-
Total	4,875,207	946,818	102,290	5,924,316	(283,164)	5,641,151
Segment profit (loss)	316,096	(1,433)	(4,888)	309,774	(40,472)	269,301

Note: 1. Segment profit or loss adjustment of (40,472) thousand yen is the adjustment of unrealized profit between segments (6,554) thousand yen and company-wide expenses (33,917) thousand yen not allocated to each reporting segment.

2. The total amount of segment profit or loss is adjusted to operating income in the interim consolidated statements of income.

2. Information on Assets by Reporting Segment

Not applicable.

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

Not applicable.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

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

(Thousands of yen)

	Reportable segments				Adjustment amount (Note) 1	Interim Consolidated Statements of Income (Note)2
	Software testing	EREMENT02	EREMENT03	Total		
Sales						
Revenues from external customers	5,198,491	811,221	87,425	6,097,137	-	6,097,137
Transactions with other segments	10,088	221,793	-	231,882	(231,882)	-
Total	5,208,579	1,033,015	87,425	6,329,020	(231,882)	6,097,137
Segment profit (loss)	238,600	(92,026)	(15,751)	130,822	(25,880)	104,941

Note: 1. Segment profit or loss adjustment of (25,880) thousand yen is the adjustment of unrealized profit between segments of 5,907 thousand yen and corporate expenses (31,788) thousand yen that have not been allocated to each reporting segment.

2. The total amount of segment profit or loss is adjusted to operating income in the interim consolidated statements of income.

2. Information on Assets by Reporting Segment

(Significant increase in assets due to acquisition of subsidiaries)

As a result of the acquisition of shares of Optim Co., Ltd. during the interim consolidated accounting period, the company is included in the scope of consolidation. As a result of this event, segment assets in the Development segment at the end of the interim consolidated accounting period increased by 446,220 thousand yen compared to the end of the previous fiscal year.

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

(Significant fluctuations in the amount of goodwill)

As a result of the acquisition of shares of Optim Co., Ltd. during the interim consolidated accounting period, the company is included in the scope of consolidation. As a result of this event, goodwill in the Development segment increased by 169,374 thousand yen in the interim consolidated accounting period.