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May 7, 2026

Consolidated Financial Results for the Six Months Ended March 31, 2026 (Under Japanese GAAP)

Company name: HENNGE K.K.
Listing: Tokyo Stock Exchange
Securities code: 4475
URL: https://hennge.com/jp/
Representative: Kazuhiro Ogura, Representative Director, Chief Executive Officer
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Scheduled date to file semi-annual securities report: May 7, 2026
Scheduled date to commence dividend payments: June 12, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the six months ended March 31, 2026 (from October 1, 2025 to March 31, 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	%
March 31, 2026	6,129	17.7	1,268	13.3	1,268	8.7	884	11.7
March 31, 2025	5,205	33.6	1,119	72.6	1,166	83.3	792	87.9

Note: Comprehensive income For the six months ended March 31, 2026: ¥ 865 million [9.4%]
For the six months ended March 31, 2025: ¥ 791 million [81.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2026	28.14	28.09
March 31, 2025	24.63	24.57

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	9,834	3,727	37.3
September 30, 2025	10,742	3,844	35.0

Reference: Equity
As of March 31, 2026: ¥ 3,666 million
As of September 30, 2025: ¥ 3,762 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 September 30, 2025	-	0.00	-	5.00	5.00
Fiscal year ending September 30, 2026	-	3.00			
Fiscal year ending September 30, 2026 (Forecast)			-	3.00	6.00

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

Note: For details, please refer to the "Notice Regarding Distribution of Retained Earnings (Interim Dividends)" announced today (May 7, 2026). :

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 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
Full year	12,834	17.5	2,057	14.7	2,073	11.9	1,595	17.4	50.06

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(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 March 31, 2026	32,500,600 shares
As of September 30, 2025	32,500,600 shares

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

As of March 31, 2026	1,328,032 shares
As of September 30, 2025	650,532 shares

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

Six months ended March 31, 2026	31,417,719 shares
Six months ended March 31, 2025	32,139,900 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

(Remarks on the description on future forecast)

The forward-looking statements such as future forecasts contained in this statement summary are based on information currently available to us and certain assumptions which are regarded as legitimate. However, it does not mean that we guarantee its achievement. Actual results may differ from such forward-looking statements for a variety of reasons.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	7,319,041	6,087,911
Accounts receivable - trade	190,578	214,152
Prepaid expenses	535,878	769,637
Other	59,978	68,394
Total current assets	8,105,475	7,140,094
Non-current assets		
Property, plant and equipment	299,789	314,201
Intangible assets	72,538	108,209
Investments and other assets		
Investment securities	1,356,746	1,435,771
Leasehold and guarantee deposits	662,114	663,462
Other	245,791	172,117
Total investments and other assets	2,264,651	2,271,350
Total non-current assets	2,636,978	2,693,759
Total assets	10,742,453	9,833,853
Liabilities		
Current liabilities		
Accounts payable - trade	42,368	70,007
Contract liabilities	4,680,435	4,328,890
Accounts payable - other	437,411	254,925
Income taxes payable	484,263	462,861
Provision for bonuses	447,091	294,736
Other	444,900	317,556
Total current liabilities	6,536,469	5,728,974
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	148,146	159,130
Asset retirement obligations	210,891	211,749
Other	2,963	7,150
Total non-current liabilities	361,999	378,028
Total liabilities	6,898,468	6,107,002

(Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Net assets		
Shareholders' equity		
Share capital	521,191	521,191
Capital surplus	493,432	494,519
Retained earnings	3,566,370	4,291,345
Treasury shares	(835,649)	(1,716,544)
Total shareholders' equity	3,745,343	3,590,510
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,873	17,371
Deferred gains or losses on hedges	3,825	40,847
Foreign currency translation adjustment	10,378	17,414
Total accumulated other comprehensive income	17,077	75,632
Share acquisition rights	131,083	187,726
Non-controlling interests	(49,518)	(127,017)
Total net assets	3,843,985	3,726,851
Total liabilities and net assets	10,742,453	9,833,853

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended March 31, 2025	For the six months ended March 31, 2026
Net sales	5,205,250	6,128,859
Cost of sales	730,799	809,728
Gross profit	4,474,451	5,319,130
Selling, general and administrative expenses	3,355,444	4,051,221
Operating profit	1,119,007	1,267,909
Non-operating income		
Interest income	4,263	15,967
Dividend income	-	173
Foreign exchange gains	-	47,232
Gain on investments in investment partnerships	4,677	-
Gain on valuation of derivatives	49,790	-
Other	558	2,075
Total non-operating income	59,288	65,446
Non-operating expenses		
Interest expenses	-	3,813
Foreign exchange losses	7,431	-
Loss on valuation of investment securities	5,016	4,526
Loss on investments in investment partnerships	-	5,793
Loss on valuation of derivatives	-	48,812
Other	-	2,730
Total non-operating expenses	12,448	65,674
Ordinary profit	1,165,847	1,267,682
Extraordinary income		
Gain on reversal of share acquisition rights	-	307
Total extraordinary income	-	307
Profit before income taxes	1,165,847	1,267,988
Income taxes - current	392,386	404,549
Income taxes - deferred	(18,112)	56,855
Total income taxes	374,274	461,404
Profit	791,573	806,584
Loss attributable to non-controlling interests	-	(77,641)
Profit attributable to owners of parent	791,573	884,226

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended March 31, 2025	For the six months ended March 31, 2026
Profit	791,573	806,584
Other comprehensive income		
Valuation difference on available-for-sale securities	-	14,498
Deferred gains or losses on hedges	(1,520)	37,021
Foreign currency translation adjustment	891	7,178
Total other comprehensive income	(628)	58,697
Comprehensive income	790,945	865,281
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	790,945	942,780
Comprehensive income attributable to non-controlling interests	-	(77,499)

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended March 31, 2025	For the six months ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,165,847	1,267,988
Depreciation	24,222	25,979
Increase (decrease) in provision for bonuses	16,841	(152,356)
Interest and dividend income	(4,263)	(16,139)
Loss (gain) on valuation of investment securities	5,016	4,526
Loss (gain) on valuation of derivatives	(49,790)	48,812
Decrease (increase) in trade receivables	(14,724)	(23,575)
Decrease (increase) in prepaid expenses	(357,735)	(229,070)
Decrease (increase) in long-term prepaid expenses	65,389	17,495
Increase (decrease) in trade payables	4,145	27,638
Increase (decrease) in accounts payable - other	(227,558)	(181,539)
Increase (decrease) in contract liabilities	(90,286)	(351,546)
Other, net	60,613	(46,059)
Subtotal	597,718	392,153
Interest and dividends received	2,255	15,846
Income taxes paid	(250,464)	(444,386)
Net cash provided by (used in) operating activities	349,509	(36,386)
Cash flows from investing activities		
Purchase of property, plant and equipment	(21,400)	(39,761)
Purchase of intangible assets	-	(39,195)
Purchase of investment securities	(602,828)	(76,775)
Payments of leasehold and guarantee deposits	(374,111)	(1,015)
Other, net	5,586	8,602
Net cash provided by (used in) investing activities	(992,752)	(148,144)
Cash flows from financing activities		
Dividends paid	(96,239)	(159,034)
Purchase of treasury shares	(63)	(912,717)
Other, net	-	4,829
Net cash provided by (used in) financing activities	(96,302)	(1,066,923)
Effect of exchange rate change on cash and cash equivalents	890	20,323
Net increase (decrease) in cash and cash equivalents	(738,656)	(1,231,130)
Cash and cash equivalents at beginning of period	6,327,872	7,319,041
Cash and cash equivalents at end of period	5,589,217	6,087,911