

The English translation of this financial report has been prepared for reference purposes only.
The financial information contained in this report has been derived from our unaudited financial statements.

Consolidated Financial Report for the Six-month Period Ended March 31, 2026 (IFRS)

May 12, 2026

Company name:	LIFULL Co., Ltd.	Listed exchange:	Tokyo Stock Exchange
Stock code:	2120	URL:	https://lifull.com/en/ir
Representative:	ITO Yuji	(Position) President, Managing Director	
Contact:	FUKUZAWA Hidekazu	(Position) Managing Officer, General Manager of Corporate Management Dept.	(TEL) +81-3-6774-1603
Scheduled date of start of dividend payments:	-		
Preparation of supporting documentation for earnings:	Yes		
Earnings presentations:	Yes		

(Millions of yen; amounts have been rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six-month Period Ended March 31, 2026

(Oct. 1, 2025, to Mar. 31, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-over-year change)

	Revenue		Operating profit		Profit before income taxes		Net profit		Profit attributable to owners of the parent		Total comprehensive profit	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Six months ended Mar. 31, 2026	14,901	4.3	2,344	28.5	2,441	35.5	1,525	(59.0)	1,544	(58.5)	2,518	347.6
Six months ended Mar. 31, 2025	14,291	7.6	1,824	6.2	1,801	10.4	3,725	-	3,723	-	562	(16.4)

	Basic earnings per share (yen)	Diluted earnings per share (yen)
Six months ended Mar. 31, 2026	12.05	12.04
Six months ended Mar. 31, 2025	29.08	29.08

Starting from the FY 2025/9 Q2, the Overseas businesses have been classified as discontinued operations. Consequently, profit from discontinued operations is presented separately from continuing operations in the Condensed Quarterly Consolidated Statement of Profit or Loss. Accordingly, figures for revenue, operating profit, and profit before tax reflect only continuing operations.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to the owners of the parent	Equity attributable to the owners of the parent ratio
	million yen	million yen	million yen	%
As of Mar 31, 2026	42,100	27,635	27,267	64.8
As of Sep. 30, 2025	40,915	26,223	26,022	63.6

2. Dividends

	Annual dividend				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	yen	yen	yen	yen	yen
FY 2025/9	-	0.00	-	10.41	10.41
FY 2026/9	-	0.00			
FY 2026/9 (Forecast)			-	5.21	5.21

Note 1: There have been no changes to the dividend forecast.

Note 2: Results for the previous fiscal year include one-time items, such as gains on loss of control from the restructuring of the Overseas businesses and a 1-yen commemorative dividend.

Note 3: Dividends for FY 2026/9 are expected to be calculated based on a dividend payout ratio of 30% and total shares outstanding at the end of the fiscal year. Refer to the "Notice of Dividend Forecast" announced on Feb. 12, 2026, for details.

Note 4: On February 12, 2026, the Company announced the "Notice Regarding the Establishment of a Shareholder Benefit Program."

3. Forecasts on the Consolidated Results for FY 2026/9 (Oct. 1, 2025, to Sep. 30, 2026)

(Percentages indicate year-over-year change)

	Revenue		Operating profit		Profit attributable to owners of the parent		Basic earnings per share
	million yen	(%)	million yen	(%)	million yen	(%)	yen
Full Year	29,700	5.6	3,000	(21.4)	1,900	(64.3)	14.10

Note 1: There have been no changes to the consolidated full-year forecast.

* Notes

(1) There have been no changes in material subsidiaries during the term.

(2) Changes in accounting policies and changes or restatement of accounting estimates

[1] Changes in accounting policies required by IFRS : No

[2] Changes in accounting policies other than [1] : No

[3] Changes in accounting estimates : No

(3) Number of shares issued (common stock)

[1] Number of shares issued at the end of the period (including treasury stock)

As of Mar. 31, 2026	134,586,032	As of Sep. 30, 2025	134,380,704
As of Mar. 31, 2026	6,245,451	As of Sep. 30, 2025	6,245,406
As of Mar. 31, 2026	128,170,029	As of Mar. 31, 2025	128,025,559

[2] Treasury shares at the end of the period

[3] Average shares during the period

* **This consolidated financial report is not subject to quarterly review procedures.**

* **Regarding the appropriate use of earnings forecasts and other special notes**

Please refer to our Investor Relations website for earnings presentation materials, materials for individual investor briefings, business strategy updates, and other relevant information.

(<https://lifull.com/en/ir/>)

(Appendix)

Table of Contents

1. Overview of Operating Results	4
2. Condensed Consolidated Financial Statements and Significant Notes	5
(1) Condensed Consolidated Statements of Financial Position	5
(2) Condensed Consolidated Statements of Profit or Loss and Condensed Consolidated Statements of Comprehensive Income	7
Condensed Consolidated Statements of Profit or Loss	7
For the Six-month Period Ended March 31	7
For the Three-month Period Ended March 31	8
Condensed Consolidated Statements of Comprehensive Income	9
For the Six-month Period Ended March 31	9
For the Three-month Period Ended March 31	10
(3) Condensed Consolidated Statements of Changes in Equity	11
(4) Condensed Consolidated Statements of Cash Flows	12
(5) Notes on the Consolidated Financial Statements	13
1. Notes on Going Concern Assumptions	13
2. Segment Information	13

1. Overview of Operating Results

Refer to the Second Quarter Earnings Presentation for FY 2026/9. (<https://lifull.com/en/ir/ir-data/>)

2. Condensed Consolidated Financial Statements and Significant Notes

(1) Condensed Consolidated Statements of Financial Position

(Millions of yen)

	As of Sep. 30, 2025	As of Mar. 31, 2026
Assets		
Current assets		
Cash and cash equivalents	10,702	8,782
Accounts receivable and other receivables	4,160	4,437
Other short-term financial assets	1,866	2,366
Other current assets	902	1,045
Subtotal	17,631	16,632
Assets held for sale	891	940
Total current assets	18,522	17,572
Non-current assets		
Property, plant and equipment	3,184	5,152
Right-of-use assets	789	503
Goodwill	385	395
Intangible assets	668	610
Investments accounted for using the equity method	197	362
Investment properties	5,504	5,455
Other long-term financial assets	8,379	9,841
Deferred tax assets	3,234	2,061
Other non-current assets	48	145
Total non-current assets	22,392	24,527
Total assets	40,915	42,100

(Millions of yen)

	As of Sep. 30, 2025	As of Mar. 31, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Accounts payable and other payables	2,047	2,229
Short-term loans	843	857
Lease liabilities	624	483
Accrued corporate income taxes	227	265
Other current financial liabilities	100	105
Other current liabilities	1,869	1,347
Subtotal	5,712	5,289
Liabilities directly associated with assets held for sale	20	21
Total current liabilities	5,732	5,310
Non-current liabilities		
Long-term loans	7,453	8,979
Lease liabilities	204	53
Provisions	1,059	-
Other long-term financial liabilities	166	61
Deferred tax liabilities	23	9
Other non-current liabilities	50	51
Total non-current liabilities	8,958	9,154
Total liabilities	14,691	14,465
Equity		
Attributable to the owners of the parent		
Capital stock	9,726	9,736
Capital surplus	9,900	9,927
Retained earnings	7,863	8,074
Treasury shares	(2,009)	(2,009)
Other components of equity	540	1,539
Attributable to the owners of the parent	26,022	27,267
Attributable to non-controlling interests	201	367
Total equity	26,223	27,635
Total liabilities and equity	40,915	42,100

(2) Condensed Consolidated Statements of Profit or Loss and Condensed Consolidated Statements of Comprehensive Income

**Condensed Consolidated Statements of Profit or Loss
For the Six-month Period Ended March 31**

(Millions of yen)

	Six-month period ended Mar. 31, 2025	Six-month period ended Mar. 31, 2026
Continuing Operations		
Revenue	14,291	14,901
Cost of revenue	712	824
Gross profit	13,578	14,077
Selling, general and administrative expenses	11,582	11,737
Other revenue	67	54
Other expenses	238	48
Operating profit (loss)	1,824	2,344
Financial revenue	42	28
Financial expenses	26	57
Share of profit (loss) of investments accounted for using the equity method	(38)	(13)
Profit (loss) on sale of investments accounted for using the equity method	-	138
Profit (loss) before taxes	1,801	2,441
Income tax expenses	1,066	907
Profit (loss) from continuing operations	734	1,533
Discontinued operations		
Profit (loss) from discontinued operations	2,990	(8)
Profit (loss) for the period	3,725	1,525
Profit (loss) for the period attributable to:		
Owners of the parent	3,723	1,544
Non-controlling interests	1	(19)
Total	3,725	1,525
	(yen)	(yen)
Profit for the period per share attributable to owners of the parent		
Basic profit (loss) for the period per share		
From continued operations	5.73	12.12
From discontinued operations	23.35	(0.06)
Total	29.08	12.05
Diluted profit (loss) for the period per share		
From continued operations	5.73	12.10
From discontinued operations	23.35	(0.06)
Total	29.08	12.04

For the Three-month Period Ended March 31

(Millions of yen)

	Three-month period ended Mar. 31, 2025	Three-month period ended Mar. 31, 2026
Continuing Operations		
Revenue	7,833	7,907
Cost of revenue	371	418
Gross profit	7,461	7,489
Selling, general and administrative expenses	6,213	6,335
Other revenue	18	30
Other expenses	271	18
Operating profit (loss)	995	1,166
Financial revenue	14	9
Financial expenses	15	31
Share of profit (loss) of investments accounted for using the equity method	(24)	(9)
Profit (loss) before taxes	969	1,135
Income tax expenses	831	355
Profit (loss) from continuing operations	138	780
Discontinued operations		
Profit (loss) from discontinued operations	3,201	(2)
Profit (loss) for the quarter	3,339	777
Profit (loss) for the period attributable to:		
Owners of the parent	3,339	791
Non-controlling interests	(0)	(14)
Total	3,339	777
	(yen)	(yen)
Profit for the period per share attributable to owners of the parent		
Basic profit (loss) for the period per share		
From continued operations	1.08	6.20
From discontinued operations	25.00	(0.02)
Total	26.08	6.18
Diluted profit (loss) for the period per share		
From continued operations	1.08	6.19
From discontinued operations	25.00	(0.02)
Total	26.08	6.17

**Condensed Consolidated Statements of Comprehensive Income
For the Six-month Period Ended March 31**

(Millions of yen)

	Six-month period ended Mar. 31, 2025	Six-month period ended Mar. 31, 2026
Profit for the period	3,725	1,525
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Equity instruments measured at FVTOCI	24	921
Total of items that will not be reclassified to profit or loss	24	921
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	(3,187)	70
Total of items that may be reclassified subsequently to profit or loss	(3,187)	70
Other comprehensive income, net of tax	(3,162)	992
Total comprehensive income for the period	562	2,518
Comprehensive income for the period attributable to:		
Owners of the parent	561	2,537
Non-controlling interests	1	(19)
Total	562	2,518

For the Three-month Period Ended March 31

(Millions of yen)

	Three-month period ended Mar. 31, 2025	Three-month period ended Mar. 31, 2026
Profit for the period	3,339	777
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Equity instruments measured at FVTOCI	20	741
Total of items that will not be reclassified to profit or loss	20	741
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	(3,507)	(14)
Total of items that may be reclassified subsequently to profit or loss	(3,507)	(14)
Other comprehensive income, net of tax	(3,486)	726
Total comprehensive income for the period	(147)	1,504
Comprehensive income for the period attributable to:		
Owners of the parent	(146)	1,518
Non-controlling interests	(0)	(14)
Total	(147)	1,504

(3) Condensed Consolidated Statements of Changes in Equity

For the Six-month Period Ended March 31, 2025 (Oct. 1, 2024, to Mar. 31, 2025)

	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
Balance as of Oct. 1, 2024	9,716	9,938	2,639	(2,009)	3,819	24,105	97	24,202
Profit for the period	-	-	3,723	-	-	3,723	1	3,725
Other comprehensive income	-	-	-	-	(3,162)	(3,162)	-	(3,162)
Total comprehensive income for the period	-	-	3,723	-	(3,162)	561	1	562
Dividends of surplus	-	-	(93)	-	-	(93)	-	(93)
Share-based payment transactions	3	(44)	-	-	-	(41)	-	(41)
Purchase of treasury shares	-	-	-	(0)	-	(0)	-	(0)
Total transactions with owners	3	(44)	(93)	(0)	-	(134)	-	(134)
Balance as of Mar. 31, 2025	9,719	9,894	6,269	(2,009)	656	24,531	98	24,629

For the Six-month Period Ended March 31, 2026 (Oct. 1, 2025, to Mar. 31, 2026)

	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
Balance as of Oct. 1, 2025	9,726	9,900	7,863	(2,009)	540	26,022	201	26,223
Profit for the period	-	-	1,544	-	-	1,544	(19)	1,525
Other comprehensive income	-	-	-	-	992	992	-	992
Total comprehensive income for the period	-	-	1,544	-	992	2,537	(19)	2,518
Dividends of surplus	-	-	(1,333)	-	-	(1,333)	(3)	(1,337)
Share-based payment transactions	9	9	-	-	6	25	-	25
Purchase of treasury shares	-	-	-	(0)	-	(0)	-	(0)
Capital transactions with non-controlling interests	-	16	-	-	-	16	188	205
Total transactions with owners	9	26	(1,333)	(0)	6	(1,291)	184	(1,106)
Balance as of Mar. 31, 2026	9,736	9,927	8,074	(2,009)	1,539	27,267	367	27,635

(4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Six-month period ended Mar. 31, 2025	Six-month period ended Mar. 31, 2026
Net cash from operating activities		
Profit (loss) for the period before tax	1,801	2,441
Profit (loss) before tax from discontinued operations	619	(7)
Depreciation and amortization	798	693
Impairment losses	200	-
Financial revenue	(79)	(29)
Financial expenses	123	57
Decrease (increase) in accounts receivable and other current receivables	(483)	(271)
Increase (decrease) in accounts payable and other current payables	(278)	56
Decrease (increase) in inventories	(39)	(99)
Increase (decrease) in provision for bonuses	224	(569)
Gain (loss) on loss of control	(1,224)	-
Loss on debt forgiveness	349	-
Other	(263)	(511)
Subtotal	1,750	1,760
Interest and dividends received	57	27
Interest paid	(44)	(51)
Income taxes paid	(395)	116
Net cash from operating activities	1,369	1,852
Net cash used in investing activities		
Purchase of financial instrument assets	(21)	(170)
Purchase of property, investment property, plant and equipment	(6,488)	(2,186)
Purchase of intangible assets	(66)	(49)
Decrease due to loss of control over subsidiaries	(2,722)	-
Purchase of shares of affiliates	-	(216)
Proceeds from sale of shares of affiliates	-	176
Payments of loans receivable	(1,523)	(1,516)
Proceeds from collection of loans receivable	1,455	1,172
Payments of asset retirement obligations	-	(900)
Other	(3)	(100)
Net cash from investing activities	(9,370)	(3,790)
Net cash provided by (used in) financing activities		
Proceeds from short-term loans payable	300	200
Repayment of short-term loans	(3,285)	(184)
Proceeds from long-term loans payable	6,216	1,704
Repayment of long-term loans	(81)	(180)
Dividends paid	(93)	(1,332)
Repayment of lease liabilities	(339)	(312)
Cash inflow from contributions by non-controlling interests	-	91
Other	6	2
Net cash from financing activities	2,724	(11)
Effect of exchange rate changes on cash and cash equivalents	34	73
Net increase (decrease) in cash and cash equivalents	(5,243)	(1,874)
Cash and cash equivalents at beginning of period	14,633	10,702
Increase (decrease) in cash and cash equivalents included in assets held for sale	(858)	(45)
Cash and cash equivalents at end of period	8,532	8,782

(5) Notes on the Consolidated Financial Statements

1. Notes on Going Concern Assumptions

Not applicable.

2. Segment Information

(1) Overview of Reportable Segments

The Group's reportable segments are components of the Group for which discrete financial information is available. The Board of Directors reviews these segments on a regular basis to determine the allocation of corporate resources and assess business performance.

Although the business segments of the Company and its subsidiaries were previously classified as two reportable segments HOME'S Services and Overseas, the Overseas segment has been reclassified as discontinued operations. As a result, results from the Overseas segment have been removed from the consolidated results leaving one reportable segment: HOME'S Services.

The service categories of each reportable segment are as follows:

Reportable Segments	Service Category
HOME'S Services	Operation of the comprehensive real estate and housing portal LIFULL HOME'S, provision of internet marketing services for real estate professionals and operation of the investment real estate website Kenbiya as well as other related businesses and services.

(2) Revenue, Profit or Loss and Other Items by Reportable Segment

Accounting policies for reportable segments are the same as for the Group.
The amounts of intersegment revenue are based on market prices.
Revenue, profit or loss and other items by reportable segment are as follows:

For the six-month period ended March 31, 2025 (October 1, 2024 to March 31, 2025)

(Millions of yen)					
	Reportable Segments	Other Businesses ²	Total	Reconciliation ³	Consolidated
	HOME'S Services				
Revenue					
Customers	13,031	1,260	14,291	-	14,291
Intersegment	4	-	4	(4)	-
Total	13,035	1,260	14,295	(4)	14,291
Segment Profit (Loss) ¹	2,175	(185)	1,989	6	1,995
Other Income (Expenses)					(171)
Operating Profit					1,824
Financial Revenue and Expenses (Net)					16
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(38)
Profit Before Taxes					1,801
Other Items					
Depreciation & Amortization	518	59	577	-	577

1. Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

2. The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities, and the Regional Revitalization businesses.

3. Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the three-month Period Ended March 31, 2025 (January 1, 2025 to March 31, 2025)

(Millions of yen)					
	Reportable Segments	Other Businesses ²	Total	Reconciliation ³	Consolidated
	HOME'S Services				
Revenue					
Customers	7,079	753	7,833	-	7,833
Intersegment	2	-	2	(2)	-
Total	7,081	753	7,835	(2)	7,833
Segment Profit (Loss) ¹	1,273	(28)	1,244	3	1,248
Other Income (Expenses)					(252)
Operating Profit					995
Financial Revenue and Expenses (Net)					(1)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(24)
Profit Before Taxes					969
Other Items					
Depreciation & Amortization	256	50	306	-	306

1. Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

2. The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities, and the Regional Revitalization businesses.

3. Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the six-month period ended March 31, 2026 (October 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable Segments	Other Businesses ²	Total	Reconciliation ³	Consolidated
	HOME'S Services				
Revenue					
Customers	13,584	1,316	14,901	-	14,901
Intersegment	0	-	0	(0)	-
Total	13,585	1,316	14,901	(0)	14,901
Segment Profit (Loss) ¹	2,591	(262)	2,328	11	2,339
Other Income (Expenses)					5
Operating Profit					2,344
Financial Revenue and Expenses (Net)					(28)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(13)
Profit (loss) on sale of investments accounted for using the equity method					138
Profit Before Taxes					2,441
Other Items					
Depreciation & Amortization	606	80	687	-	687

1. Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

2. The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities, and the Regional Revitalization businesses.

3. Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the three-month Period Ended March 31, 2026 (January 1, 2026 to March 31, 2026)

(Millions of yen)

	Reportable Segments	Other Businesses ²	Total	Reconciliation ³	Consolidated
	HOME'S Services				
Revenue					
Customers	7,223	684	7,907	-	7,907
Intersegment	0	-	0	(0)	-
Total	7,223	684	7,907	(0)	7,907
Segment Profit (Loss) ¹	1,260	(112)	1,148	6	1,154
Other Income (Expenses)					12
Operating Profit					1,166
Financial Revenue and Expenses (Net)					(21)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(9)
Profit Before Taxes					1,135
Other Items					
Depreciation & Amortization	296	41	337	-	337

1. Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

2. The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities, and the Regional Revitalization businesses.

3. Adjustments to segment profit (loss) include elimination of intersegment transactions.