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Consolidated Financial Report for the Fiscal Year Ended September 30, 2026 (IFRS)

November 12, 2026

Company name: LIFULL Co., Ltd.
Listed exchange: Tokyo Stock Exchange
Stock code: 2120
URL: https://lifull.com/en/ir
Tel.: +81-3-6774-1603
Representative: ITO Yuji
(Position) Representative Director, President, Managing Officer
Contact: FUKUZAWA Hidekazu
(Position) Managing Officer, Head of Corporate Management Dept.

Scheduled date of GSM: December 23, 2026
Scheduled date of start of dividend payments: December 24, 2026
Scheduled date of release of securities report: December 22, 2026
Preparation of supporting documentation for earnings: Yes
Earnings presentations: Yes (For institutional investors and analysts; in Japanese)

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

1. Consolidated Financial Results for the Fiscal Year Ended September 30, 2026 (Oct. 1, 2025, to Sep. 30, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-over-year change)

	Revenue		Operating profit		Profit before tax		Net profit		Net profit attributable to owners of the parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
FY 2026/9	29,447	4.7	3,953	3.6	3,987	4.8	2,758	(48.1)	2,821	(46.9)	3,167	56.0
FY 2025/9	28,127	6.9	3,815	26.1	3,805	49.3	5,310	–	5,317	–	2,031	–

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of the parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
	yen	yen	%	%	%
FY 2026/9	22.00	21.97	10.5	9.5	13.4
FY 2025/9	41.51	41.49	21.2	9.3	13.6

(Ref.) Profit and loss for equity method affiliates: FY 2026/9: (¥14 mil.) FY 2025/9: (¥67 mil.)
As of Q2 of FY 2025/9, the Overseas Business has been classified as discontinued operations. Accordingly, profit from discontinued operations is presented separately from continuing operations in the Condensed Consolidated Statement of Profit or Loss. Therefore, revenue, operating profit and profit before tax for the current fiscal year represent amounts from 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	Equity attributable to owners of the parent per share
	million yen	million yen	million yen	%	yen
As of Sep. 30, 2026	43,379	28,344	27,978	64.5	217.99
As of Sep. 30, 2025	40,915	26,223	26,022	63.6	203.08

(3) Consolidated Cash Flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from Financing activities	Cash and cash equivalents
	million yen	million yen	million yen	million yen
FY 2026/9	4,938	(4,228)	(422)	11,004
FY 2025/9	4,808	(11,852)	3,890	10,702

2. Cash Dividends

	Annual dividend					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY 2025/9	-	0.00	-	10.41	10.41	1,333	25.1	5.2
FY 2026/9	-	0.00	-	7.47	7.47	958	34.0	3.5
FY 2027/9 (Forecast)	-	0.00	-	8.17	8.17		36.8	

Note 1: Dividends per share are calculated based on a payout ratio of 30%, adjusted for non-recurring, extraordinary factors and rounded to two decimal places.
Note 2: Dividends per share have been calculated based on total shares outstanding at the end of the fiscal year; payout ratio is based on average shares throughout the year.
Note 3: Dividends per share for FY 2027/9 will be calculated based on a dividend payout ratio of 30% and total shares outstanding at the end of the fiscal year.

3. Forecasts on the Consolidated Results for FY 2027/9 (Oct. 1, 2026, to Sep. 30, 2027)

(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	30,000	1.9	4,200	6.2	2,850	1.0	22.20

* Notes

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

(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 due to other reasons : No

[3] Changes in accounting estimates : No

(3) Number of shares issued (ordinary shares)

[1] Total number of issued shares at the end of the period (including treasury shares)	As of Sep. 30, 2026	134,590,532	As of Sep. 30, 2025	134,380,704
[2] Treasury shares at the end of the period	As of Sep. 30, 2026	6,245,455	As of Sep. 30, 2025	6,245,406
[3] Average number of shares outstanding during the period	Fiscal year ended Sep. 30, 2026	128,255,796	Fiscal year ended Sep. 30, 2025	128,080,610

*** Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.**

*** Proper use of earnings forecasts, and other special matters**

- Forward-looking statements, including performance forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ materially from these forecasts due to various factors. For the assumptions underlying performance forecasts and precautions regarding the use of performance forecasts, please refer to "Outlook" on page 6.
- The Company plans to hold an online briefing for investors as outlined below. Presentation slides, video recordings, and key Q&A summaries from this briefing will be posted promptly on the Company's Investor Relations website following the event.
  Tuesday, November 17, 2026: Online Financial Results Briefing for Institutional Investors and Analysts
- Please visit our Investor Relations website to view earnings presentation materials, individual investor briefing materials, business strategy briefing materials and other related documents.
  LIFULL Co., Ltd. Investor Relations Website: https://lifull.com/en/ir/

(Appendices)

Table of Contents

1. Overview of Operating Results 4
(1) Overview of Operating Results for the Fiscal Year Ended September 30, 2026 4
(2) Overview of Financial Position for the Fiscal Year Ended September 30, 2026 5
(3) Overview of Cash Flows for the Fiscal year Ended September 30, 2026 5
(4) Outlook 6
2. Basic Approach to the Selection of Accounting Standards 6
3. Condensed Consolidated Financial Statements and Significant Notes 7
(1) Condensed Consolidated Statements of Financial Position 7
(2) Condensed Consolidated Statements of Profit or Loss and Comprehensive Income 9
Condensed Consolidated Statements of Profit or Loss 9
Condensed Consolidated Statements of Comprehensive Income 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 14
1. Notes on Going Concern Assumptions 14
2. Changes in Presentation 14
3. Segment Information 14
4. Per Share Information 16
5. Important Subsequent Events 17

1. Overview of Operating Results

(1) Overview of Operating Results for the Fiscal Year Ended September 30, 2026

Our corporate philosophy is to "Create a society where everyone can attain Comfort and Happiness through continuous social innovations." Therefore, we strive to enhance our overall corporate value and contribute to the sustainable development of society through sound business practices considerate of all stakeholders.

During the fiscal year (October 2025 to September 2026), the Japanese economy maintained a moderate recovery trend. This was supported by steady corporate earnings as well as improvements in employment and income, including real wage gains driven by sustained wage increases. On the other hand, a full-scale recovery in private consumption remained elusive as consumers stayed defensive amid inflationary pressures fueled by high energy prices, the weak yen and heightened global geopolitical uncertainty.

In the construction and real estate sectors, our primary operating domains, prices for new-build properties continued to rise sharply, predominantly in urban areas such as the Tokyo Metropolitan Area, due to persistently high material costs and labor expenses. Notably, the average price of a new-build condominium in the Tokyo Metropolitan Area exceeded ¥100 mil. (¥102.26 mil., up 15.5% YoY; source: Real Estate Economic Institute Co., Ltd.). While government policies stimulating the pre-owned housing market and consumer price-consciousness drove interest toward existing homes, prices for pre-owned properties and rental rates also trended upward, leading to an increasing burden of housing-related costs across the entire market. In addition to these trends, diversifying lifestyles have intensified consumer demand to carefully and efficiently evaluate and compare optimal housing options—across new builds, pre-owned homes and rentals—amid vast amounts of information. Consequently, the importance of our detailed property data and AI-driven search and recommendation capabilities has grown substantially.

Within this environment, we restructured our unprofitable overseas operations in the previous fiscal year, reallocating management resources toward core domestic businesses in Japan. In our flagship HOME'S Services segment, ongoing website development since 2021 and reinforced sales initiatives launched last year yielded steady growth in both client accounts and Average Revenue per Agent (ARPA), driving consolidated revenue to ¥29,447 mil. (up 4.7% YoY). As this fiscal year marked the first year of our Mid-Term Management Plan ending September 2028, we executed proactive growth investments. These included talent acquisition across sales and developers, further enhancing our AI capabilities and targeted marketing campaigns to raise brand awareness and drive service adoption. Concurrently, company-wide operational efficiency gains driven by generative AI helped curb outsourcing expenses.

As a result, operating profit reached ¥3,953 mil. (up 3.6% YoY) and profit before tax reached ¥3,987 mil. (up 4.8% YoY). Additionally, although net profit for the year was ¥2,758 mil. (down 48.1% YoY) and profit attributable to owners of the parent was ¥2,821 mil. (down 46.9% YoY), profit attributable to owners of the parent from continuing operations—excluding discontinued operations that included one-off restructuring gains and losses from overseas businesses in the prior year—rose significantly by 13.3% YoY.

The following table presents the revenue and segment profit (loss) by segment for the fiscal year under review:

(Millions of yen)

Segment	Revenue		Segment profit and loss	
	Amount	Change %	Amount	Change %
(1) HOME'S Services	26,783	+4.9	4,368	+1.1
(2) Other Businesses	2,689	+3.6	(484)	Note 2

Note 1: Intersegment transactions have not been eliminated.
Note 2: Segment loss in the previous fiscal year was ¥361 mil.

(1) HOME'S Services

This segment consists of the real estate and housing information site LIFULL HOME'S, the real estate investment and income property information site, Kenbiya, and other related businesses.

To enhance client and user value propositions and strengthen our competitive edge, LIFULL HOME'S has focused on developing AI-powered features to deliver personalized housing recommendations and drive high-intent inquiries to real estate professionals while upgrading the user interface (UI) and user experience (UX) to optimize the user engagement and expanding our client network of real estate professionals. Despite domestic household moves remaining largely flat, our targeted initiatives successfully drove steady growth in both client accounts and ARPA, resulting in segment revenue of ¥26,783 mil. (up 4.9% YoY). Furthermore, while continuing growth investments in hiring, engineering development, and promotional activities as planned under our Mid-Term Management Plan ending September 2028, company-wide operational efficiency gains—achieved through the adoption of generative AI and group synergies—successfully curtailed outsourcing and overhead costs. As a result, segment profit reached ¥4,368 mil. (up 1.1% YoY).

(2) Other Businesses

Other Businesses is composed of the nursing home and care facility search site, LIFULL *Kaigo*; Regional Revitalization projects and other related activities.

Revenue for the segment reached ¥2,689 mil. (up 3.6% YoY), primarily reflecting the 12-month contribution of revenue and profit generated by the trust beneficiary rights acquired during the previous fiscal year. On the other hand, due to impacts including internal personnel reallocations executed to reinforce group synergies, the segment recorded a loss of ¥484 mil. (a decline of ¥122 mil. compared with a segment loss of ¥361 mil. in the previous fiscal year).

For further details on financial results, including the following items, please refer to the Earnings Presentation for the Fiscal Year Ended September 30, 2026, announced on November 12, 2026, available on the LIFULL Investor Relations website.

URL: https://lifull.com/en/ir/

Primary items in the earnings presentation materials:

- Condensed statements of profit and loss: Condensed statements of profit and loss (IFRS)
- Sales revenue by segment: Sales revenue by segment (IFRS)
- Progress toward financial result forecasts: Condensed statements of profit and loss and sales by segment
- Business strategies: Main activities by segment
- Quarterly data: Condensed statements of profit and loss and segment income and loss
- Collection of external statistical data: Number of condominiums for sale, condominium sales prices, number of new housing starts, number of people moving between prefectures and population of Japan

(2) Overview of Financial Position for the Fiscal Year Ended September 30, 2026

(Current Assets)

The balance of current assets stood at ¥19,319 mil., an increase of ¥796 mil. compared to the end of the previous fiscal year (hereinafter referred to as the "previous fiscal year-end"). This was primarily due to an increase in cash and cash equivalents of ¥301 mil., a decrease in trade and other receivables of ¥43 mil., an increase in other short-term financial assets of ¥500 mil., an increase in other current assets of ¥15 mil., and an increase in assets held for sale of ¥22 mil.

(Non-Current Assets)

The balance of non-current assets stood at ¥24,060 mil., an increase of ¥1,667 mil. compared to the previous fiscal year-end. This was primarily due to an increase in property, plant and equipment of ¥2,021 mil., a decrease in right-of-use assets of ¥141 mil., an increase in goodwill of ¥9 mil., a decrease in intangible assets of ¥110 mil., an increase in investments accounted for using the equity method of ¥163 mil., a decrease in investment property of ¥99 mil., an increase in other long-term financial assets of ¥702 mil., a decrease in deferred tax assets of ¥920 mil., and an increase in other non-current assets of ¥42 mil.

As a result, total assets at the end of the fiscal year under review were ¥43,379 mil., an increase of ¥2,463 mil. compared to the previous fiscal year-end.

(Current Liabilities)

The balance of current liabilities stood at ¥5,913 mil., an increase of ¥180 mil. compared to the previous fiscal year-end. The main factors included an increase in trade and other payables of ¥36 mil., an increase in borrowings of ¥62 mil., a decrease in lease liabilities of ¥11 mil., an increase in income taxes payable of ¥273 mil., a decrease in other short-term financial liabilities of ¥100 mil., and a decrease in other current liabilities of ¥78 mil.

(Non-Current Liabilities)

The balance of non-current liabilities stood at ¥9,121 mil., an increase of ¥162 mil. compared to the previous fiscal year-end. The main factors included an increase in borrowings of ¥1,395 mil., a decrease in lease liabilities of ¥150 mil., a decrease in provisions of ¥1,059 mil., a decrease in other long-term financial liabilities of ¥105 mil., and an increase in deferred tax liabilities of ¥82 mil.

As a result, total liabilities at the end of the fiscal year under review were ¥15,035 mil., an increase of ¥343 mil. compared to the previous fiscal year-end.

(Equity)

The balance of equity at the end of the fiscal year under review stood at ¥28,344 mil., an increase of ¥2,120 mil. compared to the previous fiscal year-end. The main factors included an increase in retained earnings of ¥2,821 mil. resulting from profit attributable to owners of the parent, a decrease in retained earnings of ¥1,333 mil. due to dividends of surplus, an increase in other components of equity of ¥409 mil. resulting from other comprehensive income, an increase in share capital of ¥17 mil. from share-based payment transactions, an increase in capital surplus of ¥17 mil. from share-based payment transactions, an increase in capital surplus of ¥16 mil. from capital transactions with non-controlling interests, and an increase in non-controlling interests of ¥164 mil.

(3) Overview of Cash Flows for the Fiscal year Ended September 30, 2026

(Cash Flows from Operating Activities)

Net cash provided by operating activities amounted to ¥4,938 mil., an increase of ¥129 mil. compared to net cash provided of ¥4,808 mil. in the previous fiscal year (hereinafter referred to as the "previous fiscal year"). The main factors included the recording in the previous fiscal year of impairment losses of ¥200 mil., gain on loss of control of ¥1,224 mil., and loss on waiver of receivables of ¥349 mil.; profit before tax in the current fiscal year of ¥3,987 mil., an increase of ¥181 mil. compared to the previous fiscal year; loss before tax from discontinued operations of ¥14 mil., a decrease of ¥472 mil. compared to profit before tax from discontinued operations of ¥457 mil. in the previous fiscal year; net change in trade and other receivables of ¥44 mil., a decrease of ¥28 mil. compared to the previous fiscal year; net change in trade and other payables of negative ¥102 mil., an increase of ¥168 mil. compared to the previous fiscal year; net change in inventories of negative ¥138 mil., a decrease of ¥53 mil. compared to the previous fiscal year; net change in provision for bonuses of negative ¥446 mil., a decrease of ¥896 mil. compared to the previous fiscal year; other of ¥120 mil., a decrease of ¥134 mil. compared to the previous fiscal year; interest paid of ¥123 mil., an increase of ¥61 mil. compared to the previous fiscal year; and income taxes refunded of ¥62 mil., an increase of ¥730 mil. compared to income taxes paid of ¥667 mil. in the previous fiscal year.

(Cash Flows from Investing Activities)

Net cash used in investing activities was ¥4,228 mil., representing an increase in funds of ¥7,623 mil. compared to net cash used of ¥11,852 mil. in the previous fiscal year. The main factors included a net cash outflow resulting from loss of control over subsidiaries of ¥2,722 mil. in the previous fiscal year; payments for settlement of asset retirement obligations of ¥900 mil. in the current fiscal year; purchase of equity financial assets of ¥281 mil., an increase of ¥228 mil. compared to the previous fiscal year; proceeds from sale of equity financial assets of ¥202 mil., an increase of ¥182 mil. compared to the previous fiscal year; purchase of property, plant and equipment and investment property of ¥2,521 mil., a decrease of ¥5,641 mil. compared to the previous fiscal year; payments for leasehold and guarantee deposits of ¥127 mil., a decrease of ¥442 mil. compared to the previous fiscal year; purchase of investments in associates of ¥216 mil., an increase of ¥156 mil. compared to the previous fiscal year; proceeds from sale of investments in associates of ¥176 mil., an increase of ¥142 mil. compared to the previous fiscal year; and proceeds from collection of loans of ¥2,371 mil., a decrease of ¥365 mil. compared to the previous fiscal year.

(Cash Flows from Financing Activities)

Net cash used in financing activities was ¥422 mil., a decrease in funds of ¥4,312 mil. compared to net cash provided of ¥3,890 mil. in the previous fiscal year. The main factors included payments for acquisition of interests in subsidiaries from non-controlling interests of ¥27 mil. in the current fiscal year; proceeds from short-term borrowings of ¥342 mil., a decrease of ¥88 mil. compared to the previous fiscal year; repayments of short-term borrowings of ¥483 mil., a decrease of ¥2,991 mil. compared to the previous fiscal year; proceeds from long-term borrowings of ¥1,972 mil., a decrease of ¥5,783 mil. compared to the previous fiscal year; repayments of long-term borrowings of ¥352 mil., an increase of ¥121 mil. compared to the previous fiscal year; and dividends paid of ¥1,333 mil., an increase of ¥1,239 mil. compared to the previous fiscal year.

(4) Outlook

Outlook for Consolidated Earnings for the Fiscal Year Ending September 30, 2027

(Millions of yen)

	Results of FY 2026/9	Forecast for FY 2027/9	Change	Rate of Change (%)
Revenue	29,447	30,000	+552	+1.9
HOME'S Services	26,781	27,100	+318	+1.2
Other Businesses	2,665	2,900	+234	+8.8
Operating profit (loss)	3,953	4,200	+246	+6.2
Profit attributable to owners of the parent	2,821	2,850	+28	+1.0

Note 1: Intersegment transactions have been eliminated.

For further details on forecasts of financial results including forecast of main SG&A expense items, please refer to the LIFULL Investor Relations website for the Earnings Presentation for the Fiscal Year Ended September 30, 2026 announced on November 12, 2026.

URL: https://lifull.com/en/ir/

The above forecasts for financial results are based on information currently available to the Company and assumptions about uncertainties that could impact financial results in the future. Actual results could differ from the above forecasts due to a variety of factors.

2. Basic Approach to the Selection of Accounting Standards

To improve the international comparability and convenience of financial information in the capital markets, we have applied International Financial Reporting Standards (IFRS) from the first quarter of the fiscal year ended March 31, 2016.

3. Condensed Consolidated Financial Statements and Significant Notes

(1) Condensed Consolidated Statements of Financial Position

(Millions of yen)

	As of Sep. 30, 2025	As of Sep. 30, 2026
Assets		
Current assets		
Cash and cash equivalents	10,702	11,004
Accounts receivable - trade and other receivables	4,160	4,116
Other short-term financial assets	1,866	2,366
Other current assets	902	917
Subtotal	17,631	18,404
Assets held for sale	891	914
Total current assets	18,522	19,319
Non-current assets		
Property, plant and equipment	3,184	5,206
Right-of-use assets	789	648
Goodwill	385	394
Intangible assets	668	557
Investments accounted for using the equity method	197	361
Investment properties	5,504	5,405
Other long-term financial assets	8,379	9,081
Deferred tax assets	3,234	2,314
Other non-current assets	48	91
Total non-current assets	22,392	24,060
Total assets	40,915	43,379

(Millions of yen)

	As of Sep. 30, 2025	As of Sep. 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Accounts payable – trade and other payables	2,047	2,083
Short-term loans	843	906
Lease liabilities	624	613
Accrued corporate income taxes	227	500
Other current financial liabilities	100	–
Other current liabilities	1,869	1,790
Subtotal	5,712	5,894
Liabilities directly associated with assets held for sale	20	19
Total current liabilities	5,732	5,913
Non-current liabilities		
Long-term loans	7,453	8,848
Lease liabilities	204	54
Provisions	1,059	–
Other long-term financial liabilities	166	61
Deferred tax liabilities	23	105
Other non-current liabilities	50	52
Total non-current liabilities	8,958	9,121
Total liabilities	14,691	15,035
Equity		
Attributable to the owners of the parent		
Capital stock	9,726	9,744
Capital surplus	9,900	9,935
Retained earnings	7,863	9,371
Treasury shares	(2,009)	(2,009)
Other components of equity	540	936
Total attributable to the owners of the parent	26,022	27,978
Attributable to non-controlling interests	201	365
Total equity	26,223	28,344
Total liabilities and equity	40,915	43,379

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

Condensed Consolidated Statements of Profit or Loss

(Millions of yen)

	Fiscal year ended Sep. 30, 2025	Fiscal year ended Sep. 30, 2026
Continuing Operations		
Revenue	28,127	29,447
Cost of revenue	1,460	1,647
Gross profit	26,667	27,799
Selling, general and administrative expenses	22,693	23,890
Other revenue	142	153
Other expenses	301	108
Operating profit (loss)	3,815	3,953
Financial revenue	84	58
Financial expenses	60	148
Share of profit (loss) of investments accounted for using the equity method	(67)	(14)
Profit (loss) on sale of investments accounted for using the equity method	33	138
Profit (loss) before taxes	3,805	3,987
Income tax expenses	1,322	1,213
Profit (loss) from continuing operations	2,483	2,773
Discontinued operations		
Profit (loss) from discontinued operations	2,827	(15)
Profit (loss) for the period	5,310	2,758
Profit (loss) for the period attributable to:		
Owners of the parent	5,317	2,821
Non-controlling interests	(6)	(63)
Total	5,310	2,758
	(yen)	(yen)
Profit for the period per share attributable to owners of the parent		
Basic profit (loss) for the period per share		
From continuing operations	19.44	22.12
From discontinued operations	22.07	(0.12)
Total	41.51	22.00
Diluted profit (loss) for the period per share		
From continuing operations	19.43	22.09
From discontinued operations	22.06	(0.12)
Total	41.49	21.97

Condensed Consolidated Statements of Comprehensive Income

For the Fiscal Year Ended September 30

(Millions of yen)

	Fiscal year ended Sep. 30, 2025	Fiscal year ended Sep. 30, 2026
Profit for the period	5,310	2,758
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Equity instruments measured at FVTOCI	(260)	363
Total of items that will not be reclassified to profit or loss	(260)	363
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	(3,019)	45
Total of items that may be reclassified subsequently to profit or loss	(3,019)	45
Other comprehensive income, net of tax	(3,279)	409
Total comprehensive income for the period	2,031	3,167
Comprehensive income for the period attributable to:		
Owners of the parent	2,037	3,231
Non-controlling interests	(6)	(63)
Total	2,031	3,167

(3) Condensed Consolidated Statements of Changes in Equity

For the fiscal year ended September 30, 2025 (Oct. 1, 2024, to Sep. 30, 2025)

(Millions of yen)

	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	–	–	5,317	–	–	5,317	(6)	5,310
Other comprehensive income	–	–	–	–	(3,279)	(3,279)	–	(3,279)
Total comprehensive income for the period	–	–	5,317	–	(3,279)	2,037	(6)	2,031
Dividends of surplus	–	–	(93)	–	–	(93)	–	(93)
Share-based payment transactions	10	(37)	–	–	0	(26)	–	(26)
Purchase of treasury shares	–	–	–	(0)	–	(0)	–	(0)
Capital transactions with non-controlling interests	–	–	–	–	–	–	111	111
Total transactions with owners	10	(37)	(93)	(0)	0	(120)	111	(9)
Balance as of Sep. 30, 2025	9,726	9,900	7,863	(2,009)	540	26,022	201	26,223

For the fiscal year ended September 30, 2026 (Oct. 1, 2025, to Sep. 30, 2026)

(Millions of yen)

	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	–	–	2,821	–	–	2,821	(63)	2,758
Other comprehensive income	–	–	–	–	409	409	–	409
Total comprehensive income for the period	–	–	2,821	–	409	3,231	(63)	3,167
Dividends of surplus	–	–	(1,333)	–	–	(1,333)	(3)	(1,337)
Share-based payment transactions	17	17	–	–	6	42	–	42
Transfers to retained earnings	–	–	20	–	(20)	–	–	–
Purchase of treasury shares	–	–	–	(0)	–	(0)	–	(0)
Capital transactions with non-controlling interests	–	16	–	–	–	16	231	247
Total transactions with owners	17	34	(1,313)	(0)	(13)	(1,275)	227	(1,047)
Balance as of Sep. 30, 2026	9,744	9,935	9,371	(2,009)	936	27,978	365	28,344

(4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended Sep. 30, 2025	Fiscal year ended Sep. 30, 2026
Net cash from operating activities		
Profit (loss) for the period before tax	3,805	3,987
Profit (loss) before tax from discontinued operations	457	(14)
Depreciation and amortization	1,393	1,399
Impairment losses	200	–
Financial revenue	(121)	(58)
Financial expenses	157	148
Decrease (increase) in accounts receivable and other current receivables	73	44
Increase (decrease) in accounts payable and other current payables	(270)	(102)
Decrease (increase) in inventories	(85)	(138)
Increase (decrease) in provision for bonuses	450	(446)
Gain (loss) on loss of control	(1,224)	–
Loss on debt forgiveness	349	–
Other	254	120
Subtotal	5,440	4,939
Interest and dividends received	97	59
Interest paid	(61)	(123)
Income taxes paid or refunded	(667)	62
Net cash from operating activities	4,808	4,938
Net cash used in investing activities		
Purchase of equity financial assets	(53)	(281)
Proceeds from the sale of equity financial assets	20	202
Purchase of property, plant and equipment and investment property	(8,162)	(2,521)
Purchase of intangible assets	(158)	(90)
Decrease due to loss of control over subsidiaries	(2,722)	–
Payments of lease deposits and guarantees	(569)	(127)
Proceeds from refund of lease deposits and guarantees	2	0
Purchase of shares of affiliates	(60)	(216)
Proceeds from sale of shares of affiliates	33	176
Payments of loans receivable	(2,919)	(2,843)
Proceeds from collection of loans receivable	2,737	2,371
Payments of asset retirement obligations	–	(900)
Other	–	1
Net cash from investing activities	(11,852)	(4,228)

	Fiscal year ended Sep. 30, 2025	Fiscal year ended Sep. 30, 2026
Net cash provided by (used in) financing activities		
Proceeds from short-term loans payable	430	342
Repayment of short-term loans	(3,475)	(483)
Proceeds from long-term loans payable	7,755	1,972
Repayment of long-term loans	(230)	(352)
Dividends paid	(93)	(1,333)
Repayment of lease liabilities	(647)	(634)
Payments for acquisition of non-controlling interests	–	(27)
Proceeds from contributions by non-controlling interests	150	91
Other	0	2
Net cash from financing activities	3,890	(422)
Effect of exchange rate changes on cash and cash equivalents	112	33
Net increase (decrease) in cash and cash equivalents	(3,040)	320
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	(890)	(19)
Cash and cash equivalents at end of period	10,702	11,004

(5) Notes on the Consolidated Financial Statements

1. Notes on Going Concern Assumptions

Not applicable.

2. Changes in Presentation

(Condensed Consolidated Statement of Cash Flows)

"Increase (decrease) in provision for bonuses," which was included in "Other" under cash flows from operating activities in the previous fiscal year, has been presented as a separate line item from the fiscal year under review due to its increased quantitative materiality. To reflect this change in presentation method, the consolidated financial statements for the previous fiscal year have been reclassified.

As a result, ¥704 mil. presented in "Other" under cash flows from operating activities in the consolidated statement of cash flows for the previous fiscal year has been reclassified into "Increase (decrease) in provision for bonuses" of ¥450 mil. and "Other" of ¥254 mil.

3. 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.

The Group has designated 'HOME'S Services' as its reportable segment based primarily on the services provided and units for performance management.

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 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 fiscal year ended September 30, 2025 (Oct. 1, 2024 to Sep. 30, 2025)

(Millions of yen)

	Reportable Segments	Other Businesses[2]	Total	Reconciliation[3]	Consolidated
	HOME'S Services				
Revenue					
Customers	25,530	2,596	28,127	–	28,127
Intersegment	7	–	7	(7)	–
Total	25,538	2,596	28,135	(7)	28,127
Segment Profit (Loss)[1]	4,322	(361)	3,960	13	3,974
Other Income (Expenses)					(158)
Operating Profit					3,815
Financial Revenue and Expenses (Net)					24
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(67)
Profit (Loss) on Sale of Investment Accounted for Using the Equity Method					33
Profit Before Taxes					3,805
Other Items					
Depreciation & Amortization	1,026	139	1,165	–	1,165

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

For the fiscal year ended September 30, 2026 (Oct. 1, 2025 to Sep. 30, 2026)

(Millions of yen)

	Reportable Segments	Other Businesses[2]	Total	Reconciliation[3]	Consolidated
	HOME'S Services				
Revenue					
Customers	26,781	2,665	29,447	–	29,447
Intersegment	1	24	26	(26)	–
Total	26,783	2,689	29,473	(26)	29,447
Segment Profit (Loss)[1]	4,368	(484)	3,883	25	3,909
Other Income (Expenses)					44
Operating Profit					3,953
Financial Revenue and Expenses (Net)					(90)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(14)
Profit (loss) on sale of investments accounted for using the equity method					138
Profit Before Taxes					3,987
Other Items					
Depreciation & Amortization	1,218	166	1,385	–	1,385

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.

4. Per Share Information

The basis for calculating the earnings per share attributable to owners of the parent company is as follows:

	Fiscal Year Ended September 30, 2025 (Oct. 1, 2024, to Sep. 30, 2025)	Fiscal Year Ended September 30, 2026 (Oct. 1, 2025, to Sep. 30, 2026)
Profit (loss) for the period attributable to owners of the parent (mil. of yen)	5,317	2,821
From continuing operations	2,489	2,837
From discontinued operations	2,827	(15)
Basic average number of common shares outstanding for the period (shares)	128,080,610	128,255,796
Impact of potentially dilutive common shares	85,370	202,000
Average number of common shares outstanding during the period after dilution	128,165,980	128,457,796
Profit (loss) attributable to owners of the parent per share (yen)		
Basic profit (loss) per share	41.51	22.00
From continuing operations	19.44	22.12
From discontinued operations	22.07	(0.12)
Diluted profit (loss) per share	41.49	21.97
From continuing operations	19.43	22.09
From discontinued operations	22.06	(0.12)

5. Important Subsequent Events

Transfer of Fixed Assets (Trust Beneficiary Rights)

The Company completed the transfer of fixed assets (trust beneficiary rights) on October 30, 2026, as resolved by the Board of Directors at a meeting held on October 28, 2026.

The following is an outline of the transfer:

(1) Reason for the Transfer

The assets (trust beneficiary rights) subject to this transfer were acquired and placed into operation in December 2024 to acquire operational know-how through the Company's subsidiary, LIFULL Social Asset Co., Ltd., in renovating idle properties into accommodation facilities and subsequently operating and reselling them, with the aim of ultimately providing a solution to the issue of abandoned homes and revitalizing real estate markets in rural Japan. Having successfully accumulated the targeted business expertise over the operational period, the Company has transferred these assets in order to reallocate management resources, improve asset efficiency, and strengthen its financial position.

(2) Details of the Transferred Assets (Trust Beneficiary Rights)

Name of Asset(s) (Location)	Book Value	Transfer Price	Current Usage
- Rakuten STAY VILLA Sengokuhara Kita-kan (Hakone-machi, Ashigarashimo-gun, Kanagawa) - Rakuten STAY VILLA Sengokuhara Minami-kan (Hakone-machi, Ashigarashimo-gun, Kanagawa) - Rakuten STAY VILLA Kamogawa (Kamogawa-shi, Chiba) - Rakuten STAY VILLA Nikko (Nikko-shi, Tochigi)	¥5,405 mil.	¥5,583 mil.	Lodging Facilities (Land and Buildings)

Note: These amounts have been displayed as "Investment Real Estate" in the Condensed Consolidated Statements of Financial Position

(3) Overview of the Counterparty

(1) Name:	RMB1 LLC
(2) Location:	c/o Tokyo Kyodo Accounting Office, 1-4-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Title and Name of Representative:	Representative Member: General Incorporated Association Konan Partners 2 Operating Officer: HONGO Masakazu
(4) Description of Business:	• Acquisition, holding, operation, disposal, leasing and management of real estate etc. • Acquisition, holding and disposal of real estate trust beneficiary rights • Other businesses incidental or related to the preceding items
(5) Capital:	¥100,000
(6) Date of Establishment:	August 19, 2026
(7) Net Assets and Total Assets:	Not applicable, as the Counterparty has not yet concluded its first fiscal year following incorporation.
(8) Relationship Between the Company and the Counterparty:	There are no capital, personnel or business relationships to state. Furthermore, the Counterparty does not fall under the category of a related party of the Company.

(4) Schedule of Transfer

(1) Board Resolution Date:	October 28, 2026 (*Conditional resolution; conditions finalized on October 30, 2026)
(2) Agreement Execution Date:	October 30, 2026
(3) Transfer Execution Date:	October 30, 2026

(5) Effects on Business Results

The impact of this transfer on the consolidated financial results for the fiscal year ending September 30, 2027, is immaterial.