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Summary of Financial Statements for the First Two Quarters of Fiscal 2026 (Under Japanese GAAP)

May 12, 2026

Company name: FinTech Global Incorporated
 Listing: Tokyo Stock Exchange
 Securities code: 8789
 URL: <https://www.fgi.co.jp/en/>
 Representative: Nobumitsu Tamai, President and Chief Executive Officer
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 Scheduled date of submission of interim report: May 14, 2026
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: No

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

1. Consolidated financial results for the first two quarters of fiscal 2026 (from October 1, 2025 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenues		Operating income		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First two quarters of fiscal 2026	8,011	17.9	2,553	45.1	2,358	37.8	3,192	147.3
First two quarters of fiscal 2025	6,797	3.7	1,759	6.9	1,711	7.8	1,291	(0.1)

Note: Comprehensive income For the first two quarters of fiscal 2026: ¥3,444 million [166.4%]
 For the first two quarters of fiscal 2025: ¥1,292 million [(9.2)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First two quarters of fiscal 2026	16.61	16.49
First two quarters of fiscal 2025	6.60	6.56

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of March 31, 2026	26,962	14,567	50.6
As of September 30, 2025	26,994	12,042	40.3

Reference: Equity

As of March 31, 2026: ¥13,644 million

As of September 30, 2025: ¥10,869 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 2025	—	0.00	—	3.00	3.00
Fiscal 2026	—	0.00			
Fiscal 2026 (Forecast)			—	5.00	5.00

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

3. Consolidated financial forecasts for fiscal 2026 (October 1, 2025 – September 30, 2026)

(Percentages indicate year-on-year changes.)

	Revenues		Operating income		Ordinary profit		Profit attributable to owners of parent		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2026	15,500	7.4	4,200	23.3	4,000	23.4	4,600	116.8	23.92

Notes:

1. Change from the latest consolidated financial forecasts: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

(Number of newly consolidated subsidiaries) One (Company name) FinTech Global Trust Co., Ltd.

(Number of newly excluded subsidiaries) Three

(Company name) Moomin Monogatari Ltd.

Hanno Local Resource Utilization LLC

Metsa Series 2 Investment Limited Liability Partnership

(2) Adoption of accounting treatment specific to the preparation of 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	201,321,700 shares
As of September 30, 2025	201,321,700 shares

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

As of March 31, 2026	8,790,653 shares
As of September 30, 2025	9,026,320 shares

(iii) Average number of shares outstanding during the period

(cumulative from the beginning of the fiscal year)

First two quarters of fiscal 2026	192,146,977 shares
First two quarters of fiscal 2025	195,629,740 shares

* Review of the Japanese-language originals of the attached consolidated financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

The forward-looking statements included in this summary of financial statements are based on the assumptions, forecasts, and plans of FinTech Global Incorporated (hereafter, "FGI" and "the Company") as of the date on which this document is made public. The Company's actual results may differ substantially from such statements due to various risks and uncertainties.

(Method of obtaining supplementary results materials)

Supplementary materials on financial results are available for viewing on the FGI website as of May 12, 2026.

1. Qualitative Information on Consolidated Operating Results and Financial Position

(1) Operating Results for the First Two Quarters of Fiscal 2026

FinTech Global Incorporated (FGI) and certain other members of the FGI Group are pursuing opportunities for private equity investment targeting businesses struggling with succession issues.

Over the first two quarters—October 1, 2025 to March 31, 2026—of the fiscal 2026 consolidated accounting period ending September 30, 2026, FGI achieved a 17.9% year-on-year improvement in revenues, to ¥8,011 million, and a 30.6% year-on-year improvement in gross profit, to ¥5,606 million, underpinned by steady progress on the recovery of private equity investments associated with business succession projects, and an increase in fund formation for truck operating leases and associated product sales. Selling, general and administrative (SG&A) expenses climbed 20.5% over the corresponding period a year ago, to ¥3,053 million, owing to higher fixed costs, including personnel costs, which rose due to salary increases and efforts to reinforce staffing levels, and rent-related expenses, which grew as office space increased, as well as higher miscellaneous costs, paralleling business expansion. Fortunately, higher gross profit fully absorbed higher SG&A expenses, with operating income surging 45.1% year on year, to ¥2,553 million, and ordinary profit jumping 37.8% year on year, to ¥2,358 million. Profit attributable to owners of parent at the first two-quarter mark soared 147.3%, to ¥3,192 million. This significant year-on-year change reflects the net impact of ¥1,556 million in gain on sale of non-current assets* under extraordinary income and ¥263 million in loss on sale of shares in subsidiaries and associates and ¥200 million in provision of allowance for doubtful accounts under extraordinary loss, which came about because Moomin Monogatari, Ltd., and Hanno Local Resource Utilization LLC, which is a subsidiary of Moomin Monogatari, lost subsidiary status under FGI following the transfer of some Moomin Monogatari shares held by the Company on March 26, 2026, and therefore no longer fall under the scope of consolidation.

Note: In July 2017, FGI transferred real estate (transfer price: ¥2,000 million; book value: ¥443 million) to Hanno Local Resource Utilization LLC, then a subsidiary. The real estate transfer was treated as a financial transaction with unrealized profits. Paralleling the aforementioned share transfer, Hanno Local Resource Utilization lost its subsidiary status, and the transferred real estate has now been treated as sold and entered into the books as gain on sale of non-current assets.

(Unit: Millions of yen)

	First Two Quarters of Fiscal 2025	First Two Quarters of Fiscal 2026	YOY Change
Revenues	6,797	8,011	1,214
Investment Banking	3,817	4,903	1,086
Investment Banking - Aircraft	1,494	1,384	(110)
Public Support Services	249	316	67
Entertainment Services	1,467	1,725	257
Elimination	(232)	(318)	(86)
Gross profit	4,294	5,606	1,312
Investment Banking	3,090	4,472	1,381
Investment Banking - Aircraft	691	619	(72)
Public Support Services	146	189	42
Entertainment Services	478	508	30
Elimination	(112)	(182)	(70)

	First Two Quarters of Fiscal 2025	First Two Quarters of Fiscal 2026	YOY Change
Operating profit 〔Segment income/ (loss)〕	1,759	2,553	793
Investment Banking	2,110	3,372	1,261
Investment Banking - Aircraft	147	48	(99)
Public Support Services	(18)	(192)	(174)
Entertainment Services	97	58	(39)
Elimination	(577)	(733)	(155)
Ordinary profit	1,711	2,358	646
Profit before income taxes	1,719	3,450	1,730
Profit attributable to owners of parent	1,291	3,192	1,901

A breakdown of performance by business segment is presented below. Revenues include intersegment revenues and transfers.

Note that FGI's reporting segments have changed, effective from the first quarter of fiscal 2026, and comparison and analysis of consolidated results achieved in the first two quarters of fiscal 2026 are based on the new segment breakdown. For details regarding the change in reporting segments, please refer to II. Six months ended March 31, 2026 (October 1, 2025 to March 31, 2026), "2. Changes in reporting segments" under 2. Consolidated Financial Statements (3) Notes to Consolidated Financial Statements (Segment Information).

a. Investment Banking

Investment Banking achieved a year-on-year increase in revenues associated with investment into business succession projects, fueled by progress in the recovery of private equity investment in a large project formed in the previous fiscal year.

In other asset management services, primarily for real estate and securities, the level of assets from overseas investors for investment into residences dropped, but acquisition of target assets for a solar power plant development project and other activities, offset that drop and nudged the balance of assets under management up 0.5% from the end of fiscal 2025, on September 30, 2025, to ¥162.6 billion, and reinforced the foundation for stock-type revenues—that is, recurring fee revenues.

The truck operating lease business made good progress in securing target vehicles for investment in funds arranged by FGI Group companies. In addition, sales of investment interests in FGI-arranged funds reached ¥4,270 million in the first two quarters of fiscal 2026, buoyed by an increase in contracts with business partners. Revenues from arrangement, fund management and related services more than doubled over the corresponding period a year ago.

Metsä Village welcomed a year-on-year improvement in revenues, as acquisition of adjacent property led to higher rental income and an increase in visitors led to a favorable shift in parking fee income.

Given the above factors, Investment Banking revenues reached ¥4,903 million, up 28.5% year on year. Gross profit jumped 44.7%, to ¥4,472 million, reflecting higher revenues, especially from business succession projects—which present a high profit margin—and arrangements associated with truck operating leases, and the fact that the impact of a ¥200 million loss associated with renovation of some Metsä Village facilities in fiscal 2025 no longer a factor. Segment income hit ¥3,372 million, up 59.8% year on year.

b. Investment Banking – Aircraft

Investment Banking – Aircraft handles technical services associated with aircraft inspections, typically undertaken when leased assets are returned, and engages in aircraft leasing operations. Revenues from aircraft leasing operations were up year on year, due to higher lease income from assets held for lease that had been accumulated in the previous consolidated fiscal year, but revenues from technical services associated with aircraft inspections upon the return of leased aircraft continued to decline due to an ongoing shortage of aircraft in the airline industry that prompted airline companies to extend existing leasing contracts, which in turn reduced the need for the aforementioned inspections and eroded revenues.

As a result of the above circumstances, Investment Banking – Aircraft revenues fell 7.4% year on year, to ¥1,384 million, and segment income plunged 67.1%, to ¥48 million.

c. Public Support Services

Public Support Services is committed to promoting solutions to regional issues, including concerns over aging or inadequate infrastructure, and guided by this policy, provides services, including support extended to local public entities to prepare financial documents and manage public facilities, as well as involvement in the development of renewable energy-related businesses. Drawing on expertise with the FGI Group, this segment maintains a certain share of demand from large municipalities for help preparing financial documents. During the first two quarters of fiscal 2026, demand for services was steady, with the number of prefectures under service contracts for financial document preparation support reaching 10, up one from the corresponding period a year ago, and the number of ordinance-designated cities and special zones under similar service contracts also rising by one, to 14. In contracted services related to public facility management and administrative planning, inquiries for support increased in diverse fields, including administrative planning for public facilities as well as nursing care and initiatives to promote good health. In addition, the segment delivers proposals to and pursues discussions with local governments to highlight the advantages of outsourced public facility management and other services that can help local governments address issues caused by a shortage of personnel with specialized architectural expertise.

In renewable energy-related activities, the solar power plant development project acquired in fiscal 2025 is progressing smoothly toward full rollout of commercial operations at the 10 plants under the project umbrella. Three plants began selling electricity at the end of March 2026. One more plant started selling electricity in April, keeping the project moving steadily along.

The factors described above underpinned segment revenues of ¥316 million, up 26.9% year on year. But the segment loss deepened year on year, to ¥192 million, from ¥18 million in the first two quarters of fiscal 2025, primarily due to upfront investment in human resources for solar power plant development projects and public facility management outsourcing services.

d. Entertainment Services

In Entertainment Services, a variety of measures were implemented at Metsä to attract visitors, including a Christmas in Moominvalley event, the installation of a skating rink out on the lake, and the creation of a wintery playground using snow machines to give visitors an opportunity for fun in the snow. The Children’s Support Campaign and other initiatives helped draw people to the site, with the number of visitors to Metsä—Moominvalley Park and Metsä Village, combined—reaching about 401,000, or 6.8% higher than in the corresponding period of fiscal 2025.

The improved guest count as well as higher spending per guest, particularly an upward change in purchases of merchandise, underpinned segment revenues of ¥1,725 million, up 17.6% year on year. But the expense burden was heavy, with more spent on personnel and events as well as costs

associated with management of Hyper Museum Hanno and the operation of free buses to Metsä. As a result, segment income tumbled 40.4% year on year, to ¥58 million.

(2) Overview of Consolidated Financial Position for the First Two Quarters of Fiscal 2026

Assets

Total assets stood at ¥26,962 million at the end of the second quarter of fiscal 2026, on March 31, 2026, dipping 0.1% from the end of fiscal 2025, on September 30, 2025. The slight downward change is largely due to decreases of ¥3,880 million in buildings and structures (net) included in “Other” under property, plant and equipment and ¥410 million in land included in “Other” under property, plant and equipment. This reflects the fact that Moomin Monogatari Ltd., and Hanno Regional Resource Utilization LLC ceased to be subsidiaries of FGI. These decreases overshadowed increases of ¥1,818 million in cash and time deposits, ¥1,866 million in operational investment securities paralleling new investments and capture of investment income, ¥813 million in notes and accounts receivable – trade and contract assets, and ¥498 million in construction in progress included in “Other” under property, plant and equipment.

Liabilities

Total liabilities amounted to ¥12,395 million at the end of the second quarter of fiscal 2026, on March 31, 2026, down 17.1% from the end of fiscal 2025, on September 30, 2025. The downward change is primarily due to a decrease of ¥5,031 million in current portion of long-term loans payable, paralleling the removal of Moomin Monogatari and Hanno Local Resource Utilization from the scope of consolidation, as this amount greatly exceeded a ¥2,347 million increase in long-term loans payable, largely comprising loans taken to supplement working capital and acquisition funds for a trust company and also reflecting acquisition of real estate by consolidation of special purpose company.

Net assets

Net assets came to ¥14,567 million at the end of the second quarter of fiscal 2026, on March 31, 2026, up 21.0% from the end of fiscal 2025, on September 30, 2025. The upward change is mainly due to an increase of ¥3,192 million in retained earnings, buoyed by profit attributable to owners of parent at the two-quarter mark, which overshadowed decreases of ¥254 million in non-controlling interests and ¥576 million in retained earnings due to payment of dividends.

(3) Overview of Consolidated Cash Flows for the First Two Quarters of Fiscal 2026

Cash and cash equivalents (hereafter, “cash”) at the end of the first two quarters of fiscal 2026 amounted to ¥8,260 million, an increase of ¥1,817 million from the end of fiscal 2025. Cash flows are broken down into three categories, and cash flow status by category is described below.

Cash Flows from Operating Activities

Cash flows from operating activities reversed from a net cash used position, with ¥739 million in net cash provided by operations in the first two quarters of fiscal 2026 compared with ¥781 million used in the corresponding period of fiscal 2025. The key components of this change were ¥3,450 million profit before income taxes against a ¥1,556 million gain on sale of property, plant and equipment—presented elsewhere as gain on sale of non-current assets—and increases of ¥1,827 million in operational investment securities and ¥642 million in trade receivables, which used cash.

Cash Flows from Investing Activities

Cash flows from investing activities remained in a net cash used position, with ¥1,334 million used in

the first two quarters of fiscal 2026, an increase over the ¥1,081 million used in the corresponding period of fiscal 2025. The key components of this upward change were ¥829 million used for the purchase non-current assets and ¥398 million applied to payments for sale of shares of subsidiaries resulting in change in scope of consolidation.

Cash Flows from Financing Activities

Cash flows from financing activities remained in a net cash provided position, with ¥2,333 million provided over the first two quarters of fiscal 2026, compared with ¥1,730 million provided over the corresponding period in fiscal 2025. The increase is largely due to inflow of ¥3,638 million in proceeds from long-term loans payable, which offset the outflow of ¥681 million to repay long-term loans and ¥540 million to pay dividends.

(4) Information on Forward-Looking Statements, including Consolidated Performance Forecast

Management revised the consolidated performance forecast for fiscal 2026 announced on November 7, 2025, based on the most recent performance trends. The new forecast is presented below. For a detailed explanation of the numbers, please refer to “Notice Regarding Changes to Consolidated Performance Forecast,” dated today, May 12, 2026.

(Millions of yen, %)

	Revenues	Operating income	Ordinary profit	Profit attributable to owners of parent	Net income per share (yen)
Previous forecast (A)	18,200	4,200	4,000	2,700	14.04
Current forecast (B)	15,500	4,200	4,000	4,600	23.92
Change (B-A)	(2,700)	0	0	1,900	—
Increase (decrease) (%)	(14.8)	0	0	70.4	—
Reference: Previous fiscal year (ended September 30, 2025)	14,432	3,406	3,242	2,121	10.91

Note that the consolidated performance forecast is based on information currently available to management and certain assumptions deemed reasonable. Actual results may differ substantially from expectations for a variety of reasons.

2. Consolidated Financial Statements and Important Notes
(1) Consolidated Balance Sheets

(Unit: Thousands of yen)

	As of September 30,2025	As of March 31, 2026
Assets		
Current assets		
Cash and time deposits	6,632,789	8,450,827
Notes and accounts receivable - trade, and contract assets	1,532,846	2,346,442
Operational investment securities	830,199	2,696,963
Loans receivable, trade	569,765	411,865
Real estate for sale	4,102,649	4,419,268
Other	2,041,829	1,206,562
Allowance for doubtful accounts	(112,220)	(319,799)
Total current assets	15,597,859	19,212,130
Non-current assets		
Property, plant and equipment		
Assets for lease	3,295,574	3,295,574
Accumulated depreciation	(51,067)	(131,408)
Assets for lease, net	3,244,507	3,164,166
Other	5,784,770	2,066,434
Total property, plant and equipment	9,029,277	5,230,601
Intangible fixed assets		
Goodwill	60,005	87,823
Other	75,319	101,988
Total intangible fixed assets	135,324	189,812
Investments and other assets		
Investment in securities	1,173,976	1,424,170
Deferred tax assets	137,492	76,328
Other	954,641	847,688
Allowance for doubtful accounts	(34,443)	(17,950)
Total investments and other assets	2,231,667	2,330,236
Total non-current assets	11,396,270	7,750,649
Total assets	26,994,129	26,962,780

(Unit: Thousands of yen)

	As of September 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	330,693	509,907
Short-term loans payable	3,414,679	3,301,195
Current portion of bonds payable	100,000	196,000
Current portion of long-term loans payable	5,960,439	928,964
Income taxes payable	205,333	248,169
Lease obligations	30,052	70,651
Accrued employee bonuses	382,987	264,863
Other	1,816,022	1,333,813
Total current liabilities	12,240,207	6,853,565
Non-current liabilities		
Bonds payable	100,000	254,000
Long-term loans payable	2,068,376	4,415,854
Lease obligations	28,445	294,531
Deferred tax liabilities	17,218	29,188
Retirement benefit liability	203,126	206,660
Other	294,580	341,678
Total non-current liabilities	2,711,747	5,541,913
Total liabilities	14,951,955	12,395,478
Net assets		
Shareholders' equity		
Common stock	5,373,336	5,373,336
Capital surplus	969,796	993,488
Retained earnings	5,301,178	7,870,273
Treasury stock	(906,942)	(886,970)
Total shareholders' equity	10,737,368	13,350,128
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,149	116,899
Foreign currency translation adjustment	127,200	177,720
Total accumulated other comprehensive income	132,349	294,619
Share acquisition rights	98,259	102,861
Non-controlling interests	1,074,196	819,692
Total net assets	12,042,174	14,567,301
Total liabilities and net assets	26,994,129	26,962,780

(2) Consolidated Statements of Income and Consolidated Statement of Comprehensive Income
Consolidated Statements of Income

	(Unit: Thousands of yen)	
	First Two Quarters of Fiscal 2025 (From October 1, 2024 to March 31, 2025)	First Two Quarters of Fiscal 2026 (From October 1, 2025 to March 31, 2026)
Revenues	6,797,033	8,011,122
Cost of revenues	2,502,500	2,404,420
Gross profit	4,294,532	5,606,702
Selling, general and administrative expenses	2,534,568	3,053,592
Operating income	1,759,964	2,553,110
Non-operating income		
Interest income	14,494	14,710
Dividend income	4,175	5,919
Foreign exchange gains	9,704	—
Share of profit of entities accounted for using equity method	13,789	22,426
Other	15,022	6,631
Total non-operating income	57,185	49,688
Non-operating expenses		
Interest expenses	65,820	142,289
Interest expenses on bonds	—	1,150
Foreign exchange losses	—	27,285
Commission expenses	38,597	66,093
Other	936	7,947
Total non-operating expenses	105,354	244,767
Ordinary profit	1,711,796	2,358,031
Extraordinary income		
Gain on sale of non-current assets	—	1,556,309
Gain on reversal of share acquisition rights	8,162	—
Total extraordinary income	8,162	1,556,309
Extraordinary losses		
Loss on sale of shares of subsidiaries and associates	—	263,327
Provision of allowance for doubtful accounts	—	200,556
Total extraordinary losses	—	463,884
Profit before income taxes	1,719,958	3,450,456
Income taxes - current	261,080	226,507
Income taxes - deferred	33,067	18,244
Total income taxes	294,147	244,751
Profit	1,425,810	3,205,704
Profit attributable to non-controlling interests	134,672	13,324
Profit attributable to owners of parent	1,291,137	3,192,380

Consolidated Statement of Comprehensive Income

	(Unit: Thousands of yen)	
	First Two Quarters of Fiscal 2025 (From October 1, 2024 to March 31, 2025)	First Two Quarters of Fiscal 2026 (From October 1, 2025 to March 31, 2026)
Profit	1,425,810	3,205,704
Other comprehensive income		
Valuation difference on available-for-sale securities	(70,848)	141,964
Foreign currency translation adjustment	(62,898)	96,352
Share of other comprehensive income of entities accounted for using equity method	918	131
Total other comprehensive income	(132,829)	238,448
Comprehensive income	1,292,981	3,444,153
Comprehensive income attributable to		
owners of parent	1,190,990	3,354,650
non-controlling interests	101,990	89,502

(3) Consolidated Statements of Cash Flows

(Unit: Thousands of yen)

	First Two Quarters of Fiscal 2025 (From October 1, 2024 to March 31, 2025)	First Two Quarters of Fiscal 2026 (From October 1, 2025 to March 31, 2026)
Cash flows from operating activities		
Profit before income taxes	1,719,958	3,450,456
Depreciation	224,246	282,870
Amortization of goodwill	12,834	13,873
Increase (decrease) in allowance for doubtful accounts	6,279	205,804
Increase (decrease) in provision for bonuses	(19,407)	(103,039)
Increase (decrease) in retirement benefit liability	21,310	3,533
Interest and dividend income	(18,669)	(20,630)
Interest expenses	65,820	143,439
Share of loss (profit) of entities accounted for using equity method	(13,789)	(22,426)
Loss (gain) on sale of property, plant and equipment	—	(1,556,309)
Loss (gain) on sale of shares of subsidiaries and associates	—	263,327
Decrease (increase) in trade receivables	(878,902)	(642,996)
Decrease (increase) in operational investment securities	(722,525)	(1,827,550)
Decrease (increase) in loans receivable, trade	96,900	157,900
Decrease (increase) in inventories	(165,709)	(281,041)
Decrease (increase) in accounts receivable - other	—	367,187
Increase (decrease) in trade payables	90,768	216,362
Purchase of assets for lease	(853,453)	(478,269)
Other, net	(202,641)	513,485
Subtotal	(636,980)	685,977
Interest and dividends received	15,225	18,415
Interest paid	(66,686)	(147,718)
Income taxes refund (paid)	(92,860)	183,284
Net cash provided by (used in) operating activities	(781,302)	739,958
Cash flows from investing activities		
Purchase of investment securities	(502,465)	(56,026)
Purchase of non-current assets	(125,499)	(829,830)
Payments into time deposits	(75,029)	(20,095)
Proceeds from withdrawal of time deposits	—	20,000
Decrease (increase) in short-term loans receivable	(400,000)	—
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(45,770)
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	—	(398,841)
Other, net	21,114	(3,954)
Net cash provided by (used in) investing activities	(1,081,880)	(1,334,518)

(Unit: Thousands of yen)

	First Two Quarters of Fiscal 2025 (From October 1, 2024 to March 31, 2025)	First Two Quarters of Fiscal 2026 (From October 1, 2025 to March 31, 2026)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	2,451,599	(113,483)
Proceeds from long-term loans payable	412,000	3,638,507
Repayments of long-term loans payable	(281,824)	(681,145)
Proceeds from issuance of bonds	—	300,000
Redemption of bonds	—	(50,000)
Dividends paid	(273,276)	(540,806)
Purchase of treasury stock	(299,994)	(48,205)
Dividends paid to non-controlling interests	(252,319)	(147,967)
Repayments of lease obligations	(17,650)	(24,145)
Other, net	(8,008)	1,183
Net cash provided by (used in) financing activities	1,730,525	2,333,936
Effect of exchange rate change on cash and cash equivalents	(52,889)	78,565
Net increase (decrease) in cash and cash equivalents	(185,546)	1,817,942
Cash and cash equivalents at beginning of period	5,674,906	6,442,667
Cash and cash equivalents at end of period	5,489,359	8,260,610

(4) Notes to Consolidated Financial Statements

(Assumption of Going Concern)

Not applicable.

(Significant Change in Shareholders' Equity)

For the six months ended March 31, 2025(From October 1, 2024 to March 31, 2025)

(Disposal of treasury shares)

FGI has disposed 759,900 shares as restricted stock compensation on January 24, 2025. As a result, the amount of "Capital surplus" has increased by ¥26,512 thousand and the amount of "Treasury shares" has decreased by ¥62,395 thousand for the first two quarters of fiscal 2025.

(Repurchase of treasury shares)

FGI has completed the repurchase of 2,350,400 shares in accordance with the Board of Directors' resolution on February 12, 2025. As a result, the amount of "Treasury shares" has increased by ¥299,994 thousand for the first two quarters of fiscal 2025.

As a result of these transactions, including Change in ownership interest of parent due to transactions with non-controlling interests, "Capital surplus" and "Treasury shares" amounted to ¥970,600 thousand and ¥683,825 thousand respectively at the end of the first two quarters of fiscal 2025.

For the six months ended March 31, 2026(From October 1, 2025 to March 31, 2026)

(Disposal of treasury shares)

FGI has disposed 647,700 shares as restricted stock compensation on January 22, 2026. As a result, the amount of "Capital surplus" has increased by ¥24,030 thousand and the amount of "Treasury shares" has decreased by ¥65,352 thousand for the first two quarters of fiscal 2026.

In addition, during the first two quarters of fiscal 2026, FGI has disposed of 28,000 shares due to the exercise of stock acquisition rights. As a result, the amount of "Capital surplus" has decreased by ¥218 thousand and the amount of "Treasury shares" has decreased by ¥2,118 thousand for the first two quarters of fiscal 2026.

As a result of these transactions, including Repurchase of treasury shares and Change in ownership interest of parent due to transactions with non-controlling interests, "Capital surplus" and "Treasury shares" amounted to ¥993,488 thousand and ¥886,970 thousand respectively at the end of the first two quarters of fiscal 2026.

(Changes in Accounting Policies Due to Revisions of Accounting Standards)

Not applicable.

(Segment Information)

I. Six months ended March 31, 2025 (October 1, 2024 to March 31, 2025)

1. Information about the amount of revenues, profits or losses pursuant to each reporting segment

(Thousands of yen)

	Reporting Segments					Adjustment (Note1)	Consolidated (Note2)
	Investment Banking	Investment Banking - Aircraft	Public Support Services	Entertainment Services	Total		
Revenues							
Revenues to third party	3,766,326	1,494,654	232,283	1,303,769	6,797,033	—	6,797,033
Intersegment revenues and transfers	50,802	250	16,800	164,214	232,066	(232,066)	—
Total	3,817,128	1,494,904	249,083	1,467,983	7,029,099	(232,066)	6,797,033
Segment income (loss)	2,110,899	147,722	(18,763)	97,940	2,337,798	(577,833)	1,759,964

Notes:

1. Adjustment of segment income (loss), at ¥(577,833) thousand, includes elimination of transactions among segments of ¥110,421 thousand and corporate expenses of ¥(688,254) thousand, which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses, which do not belong to any reporting segments.
2. Segment income (loss) is reconciled with operating income in the consolidated statements.

II. Six months ended March 31, 2026 (October 1, 2025 to March 31, 2026)

1. Information about the amount of revenues, profits or losses pursuant to each reporting segment

(Thousands of yen)

	Reporting Segments					Adjustment (Note1)	Consolidated (Note2)
	Investment Banking	Investment Banking - Aircraft	Public Support Services	Entertainment Services	Total		
Revenues							
Revenues to third party	4,828,808	1,384,902	305,914	1,491,498	8,011,122	—	8,011,122
Intersegment revenues and transfers	74,503	—	10,200	234,171	318,875	(318,875)	—
Total	4,903,312	1,384,902	316,114	1,725,669	8,329,998	(318,875)	8,011,122
Segment income (loss)	3,372,638	48,620	(192,793)	58,356	3,286,821	(733,711)	2,553,110

Notes:

1. Adjustment of segment income (loss), at ¥(733,711) thousand, includes elimination of transactions among segments of ¥137,969 thousand and corporate expenses of ¥(871,681) thousand, which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses, which do not belong to any reporting segments.
2. Segment income (loss) is reconciled with operating income in the consolidated statements.

2. Information about assets to each reporting segment

During the first two quarters of fiscal 2026, FGI transferred the shares of its consolidated subsidiary Moomin Monogatari Ltd. As a result, Moomin Monogatari Ltd. and its subsidiaries, Hanno Local Resource Utilization LLC and Metsa Series 2 Investment Limited Liability Partnership, have been excluded from the scope of consolidation. Accordingly, the amount of assets in the "Entertainment Services" reportable segment decreased by ¥5,220,851 thousand compared with the end of the previous fiscal year.

3. Changes in reporting segments

Effective from the first quarter of fiscal 2026, FGI reports its business activities under four reporting segments — Investment Banking, Investment Banking – Aircraft, Public Support Services and Entertainment Services, instead of the three reporting segments — Investment Banking Business, Public Management Consulting Business and Entertainment Service Business — used previously.

(1) New: Investment Banking – Aircraft

In the two years since FGI launched the business model for the aircraft leasing business, the business increased in importance not only quantitatively but also qualitatively within the Investment Banking Business. Previously, operations were integrated, emphasizing synergies with the Investment Banking Business. However, from the first quarter of fiscal 2026, FGI enhanced its governance structure to include a decision-making system based on independent budgeting and performance management. In addition, aircraft leasing revenues, such as gain on aircraft sales, differ from investment income from other investment banking business, resulting in large discrepancies in indicators, such as cost rates.

Given these factors, the aviation business, including aircraft leasing, was split off from the Investment Banking Business and established separately as Investment Banking – Aircraft to more clearly reflect the division of management and enhance transparency of consolidated financial statements.

(2) Certain operations brought together and restructured under Public Support Services

The Public Management Consulting Business was seeing requests from local public entities increasingly shift from a focus on consulting services to operational outsourcing. In addition, going forward, FGI will be more committed to renewable energy facility development and management services, previously an internal division of the Investment Banking Business, that support power projects involving local governments. In light of these factors, FGI brought together public management consulting and renewable energy facility development and management services and restructured activities under Public Support Services.

(3) Segments renamed

FGI simplified segment names, changing Investment Banking Business to Investment Banking, and Entertainment Services Business to Entertainment Services.

Note, segment information for the first two quarters of fiscal 2025 has been restated to conform to the new segment breakdown.

(Subsequent Events)

(Significant Guarantees)

FGI has provided a debt guarantee for loans of 13,000 million yen from financial institutions to B Holdings LLC, which is not a consolidated subsidiary of the Company. The guarantee period is from May 1, 2026, until B Holdings LLC repays the debt in full.