Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

October 28, 2026

Company name:	GOLDCREST Co.,Ltd.	Stock exchange listing:	Tokyo
Securities code:	8871		
URL:	https://www.goldcrest.co.jp		
Representative:	Hidetoshi Yasukawa, President and Representative Director		
Inquiries:	Yusuke Shinohara, Director	TEL:	+81-3-3516-7111
Scheduled date to file semi-annual securities report:	November 11, 2026		
Scheduled date to commence dividend payments:	December 4, 2026		
Preparation of supplementary material on financial results:	Yes		
Holding of financial results briefing:	Yes		

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	21,608	35.1	9,480	81.2	8,790	72.6	6,003	72.6
September 30, 2025	15,996	16.7	5,231	43.4	5,093	46.3	3,478	46.7

(Note) Comprehensive income: Six months ended September 30, 2026: ¥ 6,013 million [72.7%]
Six months ended September 30, 2025: ¥ 3,481 million [46.7%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	180.62	-
September 30, 2025	104.66	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	332,064	140,335	42.3
March 31, 2026	323,030	135,982	42.1

(Reference) Equity: As of September 30, 2026: ¥ 140,335 million
As of March 31, 2026: ¥ 135,982 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	50.00	-	50.00	100.00
Fiscal year ending March 31, 2027	-	80.00			
Fiscal year ending March 31, 2027 (Forecast)			-	80.00	160.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027(April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	42,000	37.9	15,900	78.5	14,200	65.9	9,500	62.0	285.84

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Significant changes in the scope of consolidation during the period: No

Newly included: - (Company name: —)

Excluded: - (Company name: —)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies due to other reasons: No

3) Changes in accounting estimates: No

4) Restatement: No

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2026:	35,784,000	shares
March 31, 2026:	35,784,000	shares

2) Number of treasury shares at the end of the period:

September 30, 2026:	2,548,943	shares
March 31, 2026:	2,548,943	shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2026:	33,235,057	shares
Six months ended September 30, 2025:	33,235,062	shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation Regarding the Proper Use of Earnings Forecasts and Other Special Matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable, and do not constitute guarantees by the Company of future performance. Actual results may differ materially from the forecast depending on a range of factors. For the assumptions underlying the earnings forecasts and notes on the use of such forecasts, please refer to page 2 of the attached materials, “1. Qualitative Information on Semi-annual Financial Results (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information.”

Table of Contents - Attachments

1. Qualitative Information on Semi-annual Financial Results 2
(1) Explanation of Operating Results 2
(2) Explanation of Financial Position 2
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information 2
2. Semi-annual Consolidated Financial Statements and Principal Notes 3
(1) Semi-annual Consolidated Balance Sheets 3
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income 4
Semi-annual Consolidated Statements of Income 4
Six Months Ended September 30 4
Semi-annual Consolidated Statements of Comprehensive Income 5
Six Months Ended September 30 5
(3) Semi-annual Consolidated Statements of Cash Flows 6
(4) Notes to Semi-annual Consolidated Financial Statements 7
(Notes on going concern assumption) 7
(Notes in case of significant changes in shareholders' equity) 7
(Segment information, etc.) 7
3. Supplementary Information 9
Status of the new condominium sales business 9

1. Qualitative Information on Semi-annual Financial Results

(1) Explanation of Operating Results

During the six months ended September 30, 2026, the Japanese economy continued its gradual recovery trend, with sign of a rebound in personal consumption and improvements in employment and personal income environment. Meanwhile, the outlook remains uncertain due to factors such as the impact of rising prices on personal consumption, fluctuations in financial and capital markets, and the impact of the situation in the Middle East.

In the market for new condominiums for sale in the Tokyo metropolitan area, where the Company primarily operates, the number of units supplied has remained at a low level as selling prices have risen due to soaring construction costs and other factors. Furthermore, rising mortgage interest rates are contributing to a cautious attitude towards homeownership. However, demand has remained firm, especially among individuals seeking residential property for their own use, against the backdrop of various housing acquisition support policies.

In this environment, the Company strove to selectively acquire sites that have good potential for profit and supplied high-quality, highly competitive new condominiums for sale, mainly in central Tokyo.

As a result, net sales, operating profit, ordinary profit, and profit attributable to owners of parent for the six months ended September 30, 2026 were 21,608 million yen (up 35.1% year on year), 9,480 million yen (up 81.2% year on year), 8,790 million yen (up 72.6% year on year), and 6,003 million yen (up 72.6% year on year), respectively.

Segment results are as follows.

Segment	Net sales (Millions of yen)	Composition (%)
Real Estate Sales Business	15,335	71.0
Real Estate Leasing Business	2,278	10.5
Real Estate Management Business	2,172	10.1
Hotel Business	1,741	8.1
Other	80	0.4
Total	21,608	100.0

(Real Estate Sales Business)

In the real estate sales business, net sales were 15,335 million yen (up 37.0% year on year).

(Real Estate Leasing Business)

In the real estate leasing business, net sales were 2,278 million yen (up 64.7% year on year).

(Real Estate Management Business)

In the real estate management business, net sales were 2,172 million yen (up 28.5% year on year).

(Hotel Business)

In the hotel business, net sales were 1,741 million yen (up 9.7% year on year).

(Other)

In other businesses, net sales of other incidental businesses amounted to 80 million yen (down 44.5% year on year).

(2) Explanation of Financial Position

As of September 30, 2026, total assets amounted to 332,064 million yen, total liabilities amounted to 191,728 million yen, and total net assets amounted to 140,335 million yen.

As of September 30, 2026, equity amounted to 140,335 million yen and the equity-to-asset ratio was high at 42.3%.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

The consolidated financial results forecast for the fiscal year ending March 31, 2027 remains unchanged from that announced on May 14, 2026.

2. Semi-annual Consolidated Financial Statements and Principal Notes

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	58,423	58,171
Accounts receivable - trade	700	818
Real estate for sale	14,511	13,186
Real estate for sale in process	93,581	104,163
Other	1,559	740
Total current assets	168,776	177,081
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,528	23,075
Land	110,412	110,744
Other, net	70	63
Total property, plant and equipment	134,011	133,884
Intangible assets		
Software	27	23
Other	20	20
Total intangible assets	47	44
Investments and other assets	20,194	21,054
Total non-current assets	154,254	154,982
Total assets	323,030	332,064
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,386	4,825
Current portion of long-term borrowings	100	75
Income taxes payable	2,071	3,258
Advances received	2,247	1,854
Provision for bonuses	73	74
Other	1,326	1,022
Total current liabilities	10,205	11,110
Non-current liabilities		
Long-term borrowings	168,425	171,900
Deferred tax liabilities	4,604	4,611
Provision for retirement benefits for directors (and other officers)	1,074	1,280
Retirement benefit liability	265	296
Other	2,473	2,529
Total non-current liabilities	176,842	180,618
Total liabilities	187,048	191,728
Net assets		
Shareholders' equity		
Share capital	12,499	12,499
Capital surplus	12,372	12,372
Retained earnings	115,657	120,000
Treasury shares	(4,543)	(4,543)
Total shareholders' equity	135,984	140,327
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(2)	(7)
Total accumulated other comprehensive income	(2)	(7)
Total net assets	135,982	140,335
Total liabilities and net assets	323,030	332,064

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	15,996	21,608
Cost of sales	7,425	8,115
Gross profit	8,571	13,492
Selling, general and administrative expenses	3,340	4,011
Operating profit	5,231	9,480
Non-operating income		
Interest income	67	97
Dividend income	0	0
Contract income	4	3
Rent income of facilities	1	1
Share of profit of entities accounted for using equity method	264	264
Other	15	46
Total non-operating income	353	413
Non-operating expenses		
Interest expenses	466	1,104
Other	25	0
Total non-operating expenses	491	1,104
Ordinary profit	5,093	8,790
Profit before income taxes	5,093	8,790
Income taxes - current	1,497	3,090
Income taxes - deferred	117	(303)
Total income taxes	1,615	2,787
Profit	3,478	6,003
Profit attributable to owners of parent	3,478	6,003

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	3,478	6,003
Other comprehensive income		
Valuation difference on available-for-sale securities	3	9
Total other comprehensive income	3	9
Comprehensive income	3,481	6,013
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,481	6,013
Comprehensive income attributable to non-controlling interests	-	-

(3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	5,093	8,790
Depreciation	476	711
Share of profit of entities accounted for using equity method	(264)	(264)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	19	206
Increase (decrease) in provision for bonuses	(1)	0
Increase (decrease) in retirement benefit liability	17	31
Interest income	(67)	(97)
Interest expenses	466	1,104
Decrease (increase) in trade receivables	201	(117)
Increase (decrease) in advances received	562	(393)
Decrease (increase) in inventories	(14,328)	(9,260)
Increase (decrease) in trade payables	345	438
Increase (decrease) in deposits received	(560)	(4)
Decrease (increase) in consumption taxes refund receivable	-	928
Increase (decrease) in accrued consumption taxes	175	223
Other, net	1,550	(1,379)
Subtotal	(6,312)	919
Interest received	63	96
Interest paid	(468)	(1,143)
Income taxes paid	(1,276)	(1,544)
Net cash provided by (used in) operating activities	(7,994)	(1,671)
Cash flows from investing activities		
Income from the return of investments in affiliated companies	85	73
Purchase of property, plant and equipment	(140)	(467)
Purchase of intangible assets	-	(0)
Other, net	9	27
Net cash provided by (used in) investing activities	(45)	(367)
Cash flows from financing activities		
Proceeds from long-term borrowings	5,000	3,500
Repayments of long-term borrowings	(50)	(50)
Dividends paid	(1,992)	(1,661)
Net cash provided by (used in) financing activities	2,957	1,788
Net increase (decrease) in cash and cash equivalents	(5,083)	(251)
Cash and cash equivalents at beginning of period	77,632	58,418
Cash and cash equivalents at end of period	72,549	58,166

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Segment information, etc.)

[Segment information]

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment					Other (Note)	Total
	Real Estate Sales Business	Real Estate Leasing Business	Real Estate Management Business	Hotel Business	Total		
Net sales							
Revenue from contracts with customers	11,189	—	1,690	1,587	14,468	144	14,612
Other revenue	—	1,384	—	—	1,384	—	1,384
Net sales to outside customers	11,189	1,384	1,690	1,587	15,852	144	15,996
Inter-segment net sales or transfers	—	185	21	—	207	290	497
Total	11,189	1,569	1,712	1,587	16,059	435	16,494
Segment profit (loss)	3,921	667	74	243	4,906	285	5,191

(Note) "Other" is a business segment not included in the reportable segments and includes other incidental businesses.

2. Difference between total profit or loss of the reportable segments and the amount recorded in the semi-annual consolidated statements of income, and major components thereof (matters concerning difference adjustment)

(Millions of yen)

Profit	Amount
Total of reportable segments	4,906
Profit in the "Other" category	285
Elimination of inter-segment transactions	39
Operating profit in the semi-annual consolidated statements of income	5,231

For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Information on net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segment					Other (Note)	Total
	Real Estate Sales Business	Real Estate Leasing Business	Real Estate Management Business	Hotel Business	Total		
Net sales							
Revenue from contracts with customers	15,335	—	2,172	1,741	19,249	80	19,329
Other revenue	—	2,278	—	—	2,278	—	2,278
Net sales to outside customers	15,335	2,278	2,172	1,741	21,527	80	21,608
Inter-segment net sales or transfers	—	346	6	0	352	85	438
Total	15,335	2,625	2,178	1,741	21,880	165	22,046
Segment profit	7,721	1,497	122	250	9,591	31	9,623

(Note) “Other” is a business segment not included in the reportable segments and includes other incidental businesses.

2. Difference between total profit or loss of the reportable segments and the amount recorded in the semi-annual consolidated statements of income, and major components thereof (matters concerning difference adjustment)

(Millions of yen)

Profit	Amount
Total of reportable segments	9,591
Profit in the “Other” category	31
Elimination of inter-segment transactions	(142)
Operating profit in the semi-annual consolidated statements of income	9,480

3. Supplementary Information

Status of the new condominium sales business

1. Condominium units delivered

Classification	For the six months ended September 30, 2025		For the six months ended September 30, 2026		For the fiscal year ended March 31, 2026	
	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)
New condominium sales business	165	11,189	39	2,835	304	20,576

2. Condominium units sold

Classification	For the six months ended September 30, 2025		For the six months ended September 30, 2026		For the fiscal year ended March 31, 2026	
	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)
New condominium sales business	231	20,164	72	5,890	398	34,960

3. Backlog

Classification	As of September 30, 2025		As of September 30, 2026		As of March 31, 2026	
	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)
New condominium sales business	251	20,939	312	29,403	279	26,348