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Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (under IFRS)

May 12, 2026

Company name: SBI ARUHI Corporation (the “Company”)
 Listing: Tokyo Stock Exchange
 Securities code: 7198
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 Scheduled date of annual general meeting of shareholders: June 23, 2026
 Scheduled date to commence dividend payments: June 24, 2026
 Scheduled date to file annual securities report: June 19, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results presentation meeting: Yes (for analysts)

(Millions of yen with fractional amounts rounded down, unless otherwise noted)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Operating revenue		Income before tax		Net income		Net income attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	25,086	12.5	2,779	14.5	1,779	(6.2)	1,802	(5.4)
March 31, 2025	22,292	9.3	2,427	4.3	1,897	27.4	1,904	25.5

	Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Yen	Yen
Fiscal year ended				
March 31, 2026	1,779	(6.2)	40.59	40.58
March 31, 2025	1,897	27.4	42.98	42.95

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets	Equity attributable to owners of the parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2026	229,415	42,237	42,112	18.4	947.35
March 31, 2025	205,679	42,151	42,003	20.4	947.03

(3) Consolidated cash flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	(14,777)	(1,274)	19,813	23,912
March 31, 2025	(5,366)	(5,164)	10,263	20,149

2. Cash dividends

	Annual dividends per share					Total amount of dividends (total)	Payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of the parent (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	20.00	–	20.00	40.00	1,773	93.1	4.2
Fiscal year ended March 31, 2026	–	20.00	–	20.00	40.00	1,777	98.6	4.2
Fiscal year ending March 31, 2027 (Forecast)	–	20.00	–	20.00	40.00		85.4	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Operating revenue		Income before tax		Net income		Net income attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	28,000	11.6	3,200	15.1	2,080	16.9	2,080	15.4	46.85

Note: As the Company manages its business performance on an annual basis, consolidated earnings forecasts for the second quarter (cumulative) are omitted. For details, please see “(4) Future outlook” in “1. Overview of operating results” in the attached materials on page 3.

* **Notes**

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

Newly included: 2 companies: Yuryo Loan, Ltd. and SBI North Asset Co., Ltd.

Excluded: 1 company: ARUHI Homebuying Concierge Corporation

(2) Changes in accounting policies and changes in accounting estimates

a. Changes in accounting policies required by IFRS: Yes

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

Note: For details, please see “(5) Notes to consolidated financial statements” in “3. Consolidated financial statements and significant notes thereto” in the attached materials on page 9.

(3) Number of issued shares (ordinary shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2026	44,712,170 shares
As of March 31, 2025	44,712,170 shares

b. Number of treasury shares at the end of the period

As of March 31, 2026	259,860 shares
As of March 31, 2025	359,360 shares

c. Weighted-average number of shares during the period (cumulative from the beginning of the fiscal year)

For the fiscal year ended March 31, 2026	44,399,380 shares
For the fiscal year ended March 31, 2025	44,314,398 shares

(Reference) Summary of Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenue		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	20,515	14.0	1,083	83.3	1,367	576.3	674	–
March 31, 2025	17,988	5.0	591	–	202	–	(254)	–

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	15.19	15.19
March 31, 2025	(5.75)	–

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	132,522	24,891	18.7	556.79
March 31, 2025	115,850	25,899	22.2	581.12

(Reference) Equity capital: As of March 31, 2026 ¥24,750 million
As of March 31, 2025 ¥25,774 million

<Reason for differences from the non-consolidated financial results in the previous fiscal year>

Operating revenue increased year on year mainly due to the number of loans executed for “Flat 35,” our main product, exceeding the results for the previous fiscal year, the acquisition of servicing business from several companies in the previous fiscal year leading to an increase in servicing fee revenue, and insurance-related

revenue remaining strong. As a result, there is a difference in financial results between the previous fiscal year and the fiscal year under review.

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

* Proper use of earnings forecasts, and other special matters
(Caution concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially from these forecasts due to various factors.

For details on the earnings forecasts, please see “(4) Future outlook” in “1. Overview of operating results” in the attached materials on page 3.

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1. Overview of operating results

(1) Overview of operating results for the fiscal year ended March 31, 2026

Operating revenue for the fiscal year ended March 31, 2026 increased 12.5% year on year to ¥25,086 million. The number of loans executed for “Flat 35,” our main product, exceeded the results for the previous fiscal year against the backdrop of the narrowing gap with variable interest rate loans from various financial institutions, and a shift in demand to fixed-rate loans in anticipation of further rising interest rates. Meanwhile, origination-related revenue decreased 1.3% year on year due to sluggish growth in the number of variable interest rate loans executed and a decrease in revenue related to securitization of loans receivable associated with rising interest rates. Recurring revenue increased 17.8% year on year, due to higher loan servicing fee revenue resulting from the acquisition of servicing business from several companies during the previous fiscal year, as well as strong sales from insurance and rent guarantees. Asset and other revenue increased 30.7% year on year, due to an increase in interest income from real estate collateralized loans and other loans of SBI Estate Finance Co., Ltd., a group company, and an increase in revenue from the sale of properties of SBI Smile Co., Ltd.

Operating expenses increased 12.6% year on year to ¥22,336 million, mainly due to an increase of finance costs due to higher funding rates, and an increase in related expenses associated with higher revenue from the sale of properties of SBI Smile Co., Ltd., as well as making Yuryo Loan, Ltd. a wholly-owned subsidiary and the recording of M&A-related expenses.

As a result, income before tax increased 14.5% year on year to ¥2,779 million. Meanwhile, net income decreased 6.2% year on year to ¥1,779 million due to the impact of a one-time decrease in income tax expenses resulting from the group restructuring in the previous fiscal year, and net income attributable to owners of the parent decreased 5.4% year on year to ¥1,802 million.

Segment information has been omitted as the SBI ARUHI Group (the “Group”) operates in a single segment, namely, the housing finance business.

(2) Overview of financial position for the fiscal year ended March 31, 2026

As of March 31, 2026, total assets were ¥229,415 million, an increase of ¥23,735 million compared with March 31, 2025. This was primarily due to increases of ¥20,510 million in operating loans receivable and ¥3,762 million in cash and cash equivalents.

As of March 31, 2026, total liabilities were ¥187,177 million, an increase of ¥23,649 million compared with March 31, 2025. This was primarily due to increases of ¥14,540 million in borrowings and ¥7,877 million in bonds payable.

As of March 31, 2026, equity was ¥42,237 million, an increase of ¥85 million compared with March 31, 2025. This was primarily due to the recording of net income of ¥1,779 million, which was offset by a decrease of ¥1,775 million in retained earnings due to dividend payments.

(3) Overview of cash flows for the fiscal year ended March 31, 2026

As of March 31, 2026, cash and cash equivalents were ¥23,912 million, an increase of ¥3,762 million compared with March 31, 2025.

The respective cash flow positions and the factors affecting them for the fiscal year ended March 31, 2026 are as follows.

Net cash used in operating activities was ¥14,777 million, compared with ¥5,366 million used in the fiscal year ended March 31, 2025. This was primarily because factors that increased cash, such as income before tax of ¥2,779 million, a ¥1,898 million decrease in beneficiary rights, a ¥1,183 million increase in deposits received and interest received of ¥4,021 million, were offset by factors that decreased cash, such as a ¥23,532 million increase in operating loans receivable.

Net cash used in investing activities was ¥1,274 million, compared with ¥5,164 million used in the fiscal year ended March 31, 2025. This was primarily due to purchase of intangible assets of ¥729 million and purchase of shares of subsidiaries of ¥569 million.

Net cash provided by financing activities was ¥19,813 million, compared with ¥10,263 million provided in the fiscal year ended March 31, 2025. This was primarily because factors that increased cash, such as proceeds from non-current borrowings of ¥17,800 million, a ¥9,561 million net increase in short-term borrowings, and

proceeds from issuance of bonds of ¥ 8,777 million, were offset by factors that decreased cash, such as a ¥13,290 million outflow for repayments of non-current borrowings and dividends paid of ¥ 1,776 million.

(4) Future outlook

In the fiscal year ending March 31, 2027, in the housing loan market, we expect continued high housing prices. At the same time, with the continued trend of people seeking housing that suits their life stages and the increase in rent levels, we expect housing demand to remain solid. Furthermore, we expect that the expansion of the “Flat 35” loan market will continue due to factors such as a shift in demand toward fixed-rate loans in anticipation of further interest rate hikes.

In this environment, the Group will pursue key initiatives aimed at achieving both steady growth in “Flat 35” loans, which capitalizes on the shift in demand toward fixed-rate loans, and improved profitability, as well as accumulating stock revenue through the guarantee business and other areas, and strengthening collaboration within the Group.

Specifically, in addition to promoting the “Flat 50” and pair loans, we will focus on promoting products such as “Flat 35 Child-rearing Plus,” which has recently become applicable for refinancing loans. At the same time, we aim to improve operational speed and productivity company-wide by enhancing convenience through the introduction of a web application system, promoting digital transformation in sales, strengthening our education and training framework through the establishment of a dedicated department, and actively utilizing AI.

In the guarantee business, which we launched through joint investment with the SBI Group, we will leverage the SBI Group’s resources to accelerate the expansion of the guarantee services for housing loans originated by financial institutions nationwide, in addition to our housing loans, and will focus on building a revenue base that supports our medium- to long-term growth.

Moreover, we will strengthen the handling of housing finance products other than housing loans by maximizing group synergies through strengthened sales at FC offices and directly managed offices of products offered by SBI Estate Finance Co., Ltd., such as property acquisition loans for realtors and My Home Selling Support Loans for customers.

With regard to operating expenses, while we will actively invest in the digitization, we will also continue to reduce fixed costs by streamlining existing operations, thereby striving to improve profitability.

Our earnings forecasts for the fiscal year ending March 31, 2027 call for operating revenue of ¥28,000 million, income before tax of ¥3,200 million and net income attributable to owners of the parent of ¥2,080 million.

Note that we formulated the above earnings forecasts based on information available as of the date of publication of this document. Results may differ from forecasts due to various future factors. We will continue to closely monitor supply-side constraints, such as soaring material prices and delivery delays caused by geopolitical risks. We will promptly announce any matters that should be disclosed in the future.

(5) Basic policy on profit distribution and dividends for the fiscal year ended March 31, 2026 and the following fiscal year

The Company considers both distribution of profits to shareholders and sustainable corporate growth as top management priorities. Our Articles of Incorporation stipulate that the Company may pay an interim dividend once a year in addition to the year-end dividend. Based on this, the Company’s basic policy is to pay ongoing, steady dividends out of surplus funds while comprehensively taking into account the level of ROE and financial leverage and maintaining a certain level of internal reserves to prepare for growth investments to further enhance corporate value. Specifically, we aim to maintain a payout ratio of 35–40% and dividend on equity ratio (DOE) of approximately 4% as the minimum levels to ensure stable dividend payments. The decision-making bodies for paying dividends from surplus are the General Meeting of Shareholders for year-end dividends and the Board of Directors for interim dividends.

For the fiscal year ended March 31, 2026, in addition to an interim dividend of ¥20 per share already paid, we plan to pay a year-end dividend of ¥20 per share, for a total annual dividend of ¥40 per share.

For the fiscal year ending March 31, 2027, we plan to pay an interim dividend of ¥20 per share and a year-end dividend of ¥20 per share, for a total annual dividend of ¥40 per share.

2. Basic approach to selecting accounting standards

The Group has adopted International Financial Reporting Standards to improve the global comparability of its financial information and enhance convenience in capital markets.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated statement of financial position

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Cash and cash equivalents	20,149	23,912
Trade receivables	1,632	1,468
Operating loans receivable	111,977	132,487
Beneficiary rights	32,322	31,063
Deposits paid	131	134
Accounts receivable	956	527
Other financial assets	1,033	1,143
Other assets	2,286	2,268
Investment property	–	810
Property, plant and equipment	3,987	5,122
Goodwill	24,464	24,464
Intangible assets	6,560	5,884
Deferred tax assets	176	126
Total assets	205,679	229,415
Liabilities		
Deposits received	5,671	6,868
Lease liabilities	604	492
Bonds payable	3,500	11,377
Borrowings	105,773	120,313
Provisions	203	183
Income taxes payable	418	852
Other financial liabilities	44,533	43,771
Other liabilities	2,526	3,237
Deferred tax liabilities	296	81
Total liabilities	163,527	187,177
Equity		
Share capital	3,471	3,471
Share premium	17,613	17,535
Treasury shares	(579)	(418)
Retained earnings	21,497	21,524
Equity attributable to owners of the parent	42,003	42,112
Non-controlling interests	148	125
Total equity	42,151	42,237
Total liabilities and equity	205,679	229,415

(2) Consolidated statement of profit or loss and consolidated statement of comprehensive income

Consolidated statement of profit or loss

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Operating revenue	22,292	25,086
Operating expenses		
Finance costs	(4,649)	(6,141)
Selling, general and administrative expenses	(13,950)	(14,567)
Other expenses	(1,242)	(1,627)
Total operating expenses	(19,843)	(22,336)
Other income and expenses		
Other income	66	65
Other expenses	(88)	(36)
Total other income and expenses	(21)	29
Income before tax	2,427	2,779
Income tax expenses	(530)	(1,000)
Net income	1,897	1,779
Net income attributable to:		
Owners of the parent	1,904	1,802
Non-controlling interests	(7)	(22)
Net income	1,897	1,779
Earnings per share (Attributable to owners of the parent)		
Basic earnings per share (Yen)	42.98	40.59
Diluted earnings per share (Yen)	42.95	40.58

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net income	1,897	1,779
Comprehensive income	1,897	1,779
Comprehensive income attributable to:		
Owners of the parent	1,904	1,802
Non-controlling interests	(7)	(22)
Comprehensive income	1,897	1,779

(3) Consolidated statement of changes in equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Retained earnings	Total		
Balance as of April 1, 2024	3,471	17,888	(712)	21,364	42,012	(58)	41,953
Net income	–	–	–	1,904	1,904	(7)	1,897
Total comprehensive income	–	–	–	1,904	1,904	(7)	1,897
Disposal of treasury shares	–	(49)	76	–	26	–	26
Dividends	–	–	–	(1,771)	(1,771)	–	(1,771)
Share acquisition rights	–	(145)	–	–	(145)	–	(145)
Restricted share-based remuneration	–	(14)	56	–	41	–	41
Changes in ownership interest in subsidiaries	–	(64)	–	–	(64)	214	149
Total transactions with owners	–	(274)	133	(1,771)	(1,913)	214	(1,699)
Balance as of March 31, 2025	3,471	17,613	(579)	21,497	42,003	148	42,151

For the fiscal year ended March 31, 2026

(Millions of yen)

	Equity attributable to owners of the parent					Non-controlling interests	Total equity
	Share capital	Share premium	Treasury shares	Retained earnings	Total		
Balance as of April 1, 2025	3,471	17,613	(579)	21,497	42,003	148	42,151
Net income	–	–	–	1,802	1,802	(22)	1,779
Total comprehensive income	–	–	–	1,802	1,802	(22)	1,779
Disposal of treasury shares	–	(45)	70	–	25	–	25
Dividends	–	–	–	(1,775)	(1,775)	–	(1,775)
Share acquisition rights	–	26	–	–	26	–	26
Restricted share-based remuneration	–	(58)	89	–	30	–	30
Total transactions with owners	–	(78)	160	(1,775)	(1,693)	–	(1,693)
Balance as of March 31, 2026	3,471	17,535	(418)	21,524	42,112	125	42,237

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Income before tax	2,427	2,779
Depreciation and amortization expenses	1,229	1,098
Amortization expenses of servicing assets	276	686
Impairment loss	204	107
Interest income	(2,592)	(3,350)
Net gain or loss (gain) arising on financial instruments as at FVTPL	(1,089)	(1,101)
Interest expenses	915	1,543
Revenue related to liquidation of loans receivable	(1,423)	(1,148)
Decrease (increase) in trade receivables	(216)	166
Decrease (increase) in operating loans receivable	(9,387)	(23,532)
Decrease (increase) in beneficiary rights	741	1,898
Decrease (increase) in deposits paid	(0)	(3)
Decrease (increase) in accounts receivable	(506)	465
Decrease (increase) in other financial assets	367	121
Decrease (increase) in other assets	(128)	1,059
Increase (decrease) in deposits received	1,053	1,183
Increase (decrease) in provisions	0	0
Increase (decrease) in other financial liabilities	213	(182)
Increase (decrease) in other liabilities	393	683
Other	742	880
Subtotal	(6,777)	(16,641)
Interest received	3,016	4,021
Interest paid	(807)	(1,347)
Income taxes paid	(797)	(809)
Net cash used in operating activities	(5,366)	(14,777)
Cash flows from investing activities		
Proceeds from obtaining of control of subsidiaries	–	123
Purchase of shares of subsidiaries	–	(569)
Purchase of intangible assets	(5,023)	(729)
Other	(141)	(99)
Net cash used in investing activities	(5,164)	(1,274)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	9,419	9,561
Increase (decrease) in borrowings accompanying the liquidation	(0)	(0)
Proceeds from issuance of bonds	2,000	8,777
Redemption of bonds	(1,400)	(900)
Proceeds from non-current borrowings	8,685	17,800
Repayments of non-current borrowings	(6,241)	(13,290)
Repayments of lease liabilities	(453)	(389)
Proceeds from issuance of share acquisition rights	–	7
Proceeds from exercise of share options	26	25
Dividends paid	(1,771)	(1,776)
Other	–	0
Net cash provided by financing activities	10,263	19,813
Increase (decrease) in cash and cash equivalents	(267)	3,762
Cash and cash equivalents at beginning of period	20,416	20,149
Cash and cash equivalents at end of period	20,149	23,912

(5) Notes to consolidated financial statements

(Note on assumption of going concern)

Not applicable.

(Notes on changes in accounting policies)

The material accounting policies applied to the consolidated financial statements are identical to the accounting policies applied to the consolidated financial statements in the previous fiscal year except for the following items.

	IFRS Accounting Standards	Outline of new standards and amendments
IAS 21	The Effects of Changes in Foreign Exchange Rates	Clarification of requirements when a currency is not exchangeable into another currency

The adoption of above standards does not have a significant effect on the consolidated financial statements.

(Notes on segment information, etc.)

(1) General information

The Group's housing finance business consists of the execution and collection of long-term and fixed rate loans such as "Flat 35," variable rate or fixed and variable rate mixed-type loans, and the sale of insurance products incidental to these loans, etc. As such, the Group has a single reportable segment since there are no separable operating segments.

(2) Information about services

(Millions of yen)

	Fiscal year ended March 31, 2025		Fiscal year ended March 31, 2026	
	Amount	Ratio (%)	Amount	Ratio (%)
Origination-related revenue	9,621	43.2	9,496	37.9
Recurring revenue	7,554	33.9	8,900	35.5
Assets and other revenue	5,116	23.0	6,689	26.7
Total	22,292	100.0	25,086	100.0

(Notes on per share information)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net income attributable to owners of the parent (Millions of yen)	1,904	1,802
Net income adjustment (Millions of yen)	—	—
Net income used to calculate diluted earnings per share (Millions of yen)	1,904	1,802
Weighted average number of ordinary shares (Shares)	44,314,398	44,399,380
Increase in the number of ordinary shares (Shares)		
Share options (Shares)	32,976	9,451
Weighted average number of ordinary shares after dilution (Shares)	44,347,374	44,408,831
Basic earnings per share (Yen)	42.98	40.59
Diluted earnings per share (Yen)	42.95	40.58

(Notes on significant events after reporting period)

Not applicable.