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November 9, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Anicom Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 8715
URL: https://www.anicom.co.jp/en
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For analysts and institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Recurring revenue		Recurring profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	41,041	12.8	4,194	99.9	2,920	104.3
September 30, 2025	36,400	10.6	2,098	(33.0)	1,429	(34.4)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 1,570 million [(16.5)%]
For the six months ended September 30, 2025: ¥ 1,881 million [(3.3)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	39.88	-
September 30, 2025	19.20	-

Reference:
Recurring profit before amortization of goodwill (Total of recurring profit and amortization of goodwill):
For the six months ended September 30, 2026: ¥ 4,323 million
For the six months ended September 30, 2025: ¥ 2,227 million
Net profit before amortization of goodwill (Total of profit attributable to owners of parent and amortization of goodwill):
For the six months ended September 30, 2026: ¥ 3,049 million
For the six months ended September 30, 2025: ¥ 1,558 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	71,692	28,906	40.5
March 31, 2026	76,693	28,942	37.9

Reference: Equity
As of September 30, 2026: ¥ 29,055 million
As of March 31, 2026: ¥ 29,091 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 year ended March 31, 2026	-	0.00	-	9.00	9.00
Fiscal year ending March 31, 2027	-	0.00			
Fiscal year ending March 31, 2027 (Forecast)			-	13.50	13.50

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

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

(Percentages indicate year-on-year changes.)

	Recurring revenue		Recurring profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	81,000	9.7	5,000	41.1	3,250	47.4	44.43

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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: Yes

(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 September 30, 2026	74,939,160 shares
As of March 31, 2026	74,939,160 shares

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

As of September 30, 2026	2,070,735 shares
As of March 31, 2026	1,300,732 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	73,225,163 shares
Six months ended September 30, 2025	74,437,811 shares

* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

* Explanation of the proper use of financial result forecast and other notes

(Financial Results Forecast)

The forward-looking statements, such as performance forecasts contained herein, are based on information currently available to Anicom Holdings, Inc. (“the Company”) and certain assumptions that the Company regards as reasonable. They are not intended as the Company’s commitment to achieving such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors. For assumptions underlying the forecasts and cautionary notes for using the forecasts, please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 7 of the Attachments.

1. Qualitative Information on Semi-annual Financial Results

(1) Explanation of Operating Results

During the semi-annual period under review, the Japanese economy continued a moderate recovery trend, supported by improvements in the employment and income environment as well as the effects of various policies. On the other hand, amid the continuing rise in the prices of food and other goods, the recovery in personal consumption lacked momentum. In addition, the outlook remains uncertain due to the concerns about the impact of the situation in the Middle East and U.S. trade policies, as well as fluctuations in crude oil prices, exchange rates, financial and capital markets.

Under these circumstances, to achieve the "further enhancement of the profitability of pet insurance," which has been positioned as a priority measure for Anicom Insurance, Inc., a core subsidiary of the Anicom Group, the Group has been making various efforts related to strengthening sales and marketing activities which have also been backed by robust demand for pet ownership. As a result, the number of policies in force steadily increased, reaching 1,433,091 policies, an increase of 40,319 policies or 2.9% from the end of the previous fiscal year. In addition, the E/I loss ratio[*1] increased by 2.5 points year on year to 65.1% due to persistently high veterinary expenses, which are, in turn, a result of the longer average lifespan of pets, more advanced veterinary medicine, and inflationary pressures. The expense ratio (based on earned premiums) [*2] improved by 4.3 points year on year to 30.3%, mainly due to the absence of costs for transferring policies from other companies. As a result, the combined ratio (based on earned premiums), which is the sum of both the E/I loss ratio and the expense ratio (based on earned premiums), improved by 1.8 points year on year to 95.4%.

The Anicom Group has also been making efforts to accelerate initiatives in its Second Founding Phase, advancing priority measures in new businesses to grow into a preventive insurance company group that aims to make pets healthier simply by enrolling in insurance by analyzing diseases and injuries from all data; from upstream to downstream of the animal's life stage. Upstream, the Group has been offering support to breeders through its breeding operations, which combine science, technology, and data with medical support, and through the operation of its matching website. Midstream, it has been continuing to expand its health innovation business, including the popularization of animal health checks through its Doubutsu Kenkatsu service as well as the development and sales of oral and intestinal care products based on various diagnostic tests. Downstream, as well as striving for the practical application and expansion of advanced, cutting-edge medicine (surgical assist robots and cell therapy) in veterinary medicine, along with the expansion of medical records management system business (including the introduction of AI and the enhancement of booking systems and other functions), the Group is aiming to use data further in the development of preventive methods and expand the scope of its pet-related businesses.

As a result, the consolidated results for the Anicom Group for the semi-annual period under review are as follows.

Underwriting revenue increased by 6.6% year on year to 33,764 million yen. Investment revenue increased by 287.7% year on year to 2,571 million yen. Other recurring revenue, including new business and other sources, increased by 15.8% year on year to 4,706 million yen. Accordingly, total recurring revenue increased by 12.8% year on year to 41,041 million yen. On the other hand, underwriting expenses increased by 9.9% year on year to 24,490 million yen, while operating and general administrative expenses decreased by 1.1% year on year to 10,333 million yen. Total recurring expenses increased by 7.4% year on year to 36,847 million yen. As a result, recurring profit increased by 99.9% year on year to 4,194 million yen and profit attributable to owners of parent increased by 104.3% year on year to 2,920 million yen.

Anicom Group's business segments are the "Non-life insurance business (pet insurance)," the "Pet-related internet services business," the "Animal hospital operations business," the "Health innovation business," and "Other businesses," as described in "2. Semi-annual Consolidated Financial Statements and Primary Notes, (4) Notes to Semi-annual Consolidated Financial Statements, (Segment information, etc.)."

Segment	For the six months ended September 30, 2025	For the six months ended September 30, 2026	YoY change rate
	Amount (Millions of yen)	Amount (Millions of yen)	(%)
Non-life insurance business (pet insurance)	32,389	36,406	12.4
Non-life insurance (Anicom Insurance, Inc.)	32,389	36,406	12.4
(Of which, net premiums written)	31,674	33,614	6.1
Pet-related internet services business	1,158	1,130	(2.4)
Animal hospital operations business	1,221	1,554	27.3
Health innovation business	260	374	43.5
Other businesses	1,369	1,576	15.1
Animal hospital support	189	247	30.7
Insurance agencies	10	10	(3.4)
Genetic testing, etc.	167	168	0.2
Other	1,002	1,150	14.8
Total	36,400	41,041	12.8

Non-life insurance business

Recurring revenue in the Non-life insurance business increased by 4,016 million yen (up 12.4% year on year) to 36,406 million yen.

To achieve the "further enhancement of the profitability of pet insurance," which has been positioned as its priority measure, in addition to continued robust demand for pet ownership, Anicom Insurance, Inc. has been making various efforts to strengthen sales and marketing activities across its distribution channels. Due to the completion of the transfer of policies from other companies, the number of new policies written was 121,342 (down 12.4% year on year), but the number of policies in force steadily increased to 1,433,091 policies (an increase of 40,319 policies or 2.9% from the end of the previous fiscal year).

In addition, the E/I loss ratio[*1] increased by 2.5 points year on year to 65.1%, due to persistently high veterinary expenses, which are, in turn, a result of the longer average lifespan of pets, more advanced veterinary medicine, and inflationary pressures. In addition, the expense ratio (based on earned premiums) [*2] improved by 4.3 points year on year to 30.3% mainly due to the absence of costs for transferring policies from other companies. As a result, the combined ratio (based on earned premiums), which is the sum of both the E/I loss ratio and the expense ratio (based on earned premiums), improved by 1.8 points year on year to 95.4%.

(Notes) 1. E/I loss ratio: Loss ratio on an incurred basis

(Net claims paid + Increase (decrease) in loss reserves + Loss adjustment expenses) ÷ Earned premiums

2. Expense ratio (based on earned premiums): Ratio of incurred business expenses to earned premiums

Non-life insurance business expenses ÷ Earned premiums

Pet-related internet services business

Recurring revenue in the Pet-related internet services business decreased by 27 million yen (down 2.4% year on year) to 1,130 million yen.

At Simnet Inc., the Company operates the pet-related internet services business, which includes a breeder–owner matching website for dogs and cats, as well as an adoption matching website that provides opportunities for rescued dogs and cats to find new homes. The company’s platform “Minna no Breeder” is Japan’s largest breeder matching website, and by leveraging this platform, the Group is implementing effective and efficient measures to increase the number of pet insurance contracts—one of the core businesses of the Group’s non-life insurance operations—while also expanding breeder support services.

Animal hospital operations business

Recurring revenue in the Animal hospital operations business increased by 332 million yen (up 27.3% year on year) to 1,554 million yen.

At Anicom Specialty Medical Institute Inc., the Company conducts basic research in the field of veterinary medicine, establishes evidence-based medical practices, and engages in research, clinical activities, and development aimed at advancing preventive and cutting-edge medical care. The company also undertakes hospital succession to support regional veterinary healthcare. The company operates its own animal hospitals and provides services ranging from preventive care to primary and secondary treatment.

JARVIS Animal Medical Center Tokyo, which opened in October 2025, provides advanced veterinary medicine centered on secondary treatment and night-time emergency care. Through the accumulation of clinical cases and collaboration within the Group, it aims to become a growth hub supporting services ranging from preventive care to advanced medical care.

Health innovation business

Recurring revenue in the Health innovation business increased by 113 million yen (up 43.5% year on year) to 374 million yen.

Mainly through Anicom Pafe, Inc., the company develops and sells oral and intestinal care products based on various diagnostic tests. The company has launched products such as CRYSTAL JOY, a toothpaste gel utilizing MA-T™ for periodontal disease prevention; 7Days Food, which promotes intestinal flora diversity; and CARE PUREE, a product that supports both the taste and health of meals for dogs and cats. Alongside expanding its sales channels, the company aims to prevent illnesses through daily oral and intestinal care.

Other businesses

Recurring revenue in the other businesses increased by 206 million yen (up 15.1% year on year) to 1,576 million yen.

・Animal hospital support operations

At Anicom Pafe, Inc., the company develops, sells, and maintains Anicom Receptor, a medical records management system equipped with functions essential for animal hospital operations, including customer management, medical claim settlement, and issuing statements of medical services. Recurring revenue for the semi-annual consolidated period was 247 million yen (up 30.7% year on year).

・Insurance agency business

At Anicom Pafe, Inc., the company solicits and sells non-life and life insurance products to pet-related partner companies and other clients. Recurring revenue for the semi-annual consolidated period was 10 million yen (down 3.4% year on year).

・Genetic testing business

At Anicom Pafe, Inc., the company sells genetic testing services to pet shops and breeders with the aim of preventing hereditary diseases in pets through parent–offspring genetic analysis. In addition, the company offers a gut microbiota measuring service (Doubutsu Kenkatsu) for animal health checks. As a result, recurring revenue for the semi-annual consolidated period was 168 million yen (up 0.2% year on year).

・Other businesses

In addition to the above, Anicom Pafe, Inc. provides Anicom 24, a 24/7/365 telephone consultation service for pet health, operates Anicom Memorial, a website supporting owners coping with pet loss, and operates Anicom Jobs, a job-matching website specializing in animal-related professions. Furthermore, at Flowens, Inc., the company engages in the breeding business. As a result, total recurring revenue in other businesses was 1,150 million yen (up 14.8% year on year).

(2) Explanation of Financial Position

(i) Status of assets, liabilities, and net assets

Total assets as of the end of the semi-annual under review decreased by 5,000 million yen to 71,692 million yen compared to the previous year-end. This was primarily attributable to a decrease of 3,469 million yen in cash and deposits and a decrease of 3,211 million yen in securities.

Total liabilities decreased by 4,965 million yen to 42,786 million yen compared to the previous year-end. This was primarily attributable to a decrease of 5,004 million yen in borrowings.

Total net assets decreased by 35 million yen to 28,906 million yen compared to the previous year-end. This was primarily due to an increase of 955 million yen in treasury shares and a decrease of 1,349 million yen in valuation difference on available-for-sale securities, while retained earnings increased by 2,257 million yen.

(ⅱ) Status of cash flows

Net cash provided by operating activities amounted to 3,237 million yen. This was mainly due to 4,154 million yen in profit before income taxes. Compared with the previous semi-annual consolidated period, this represented an increase of 1,232 million yen.

Net cash provided by investing activities amounted to 3,173 million yen. This was mainly due to purchase of securities of 25,372 million yen and proceeds from sale and redemption of securities of 27,210 million yen. Compared with the previous semi-annual consolidated period, this represented an increase of 7,234 million yen.

Net cash used in financing activities amounted to 6,680 million yen. This was mainly due to repayments of borrowings of 5,004 million yen. Compared with the previous semi-annual consolidated period, this represented an increase of 5,018 million yen.

As a result of the above, cash and cash equivalents at the end of the semi-annual consolidated period decreased by 269 million yen from the end of the previous fiscal year to 8,822 million yen.

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

For the consolidated financial results forecast for the fiscal year ending March 31, 2027, please refer to the section titled "Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027" in the consolidated financial results disclosed on May 12, 2026. If any revisions become necessary due to future developments in operating performance, they will be promptly disclosed.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Cash and deposits	13,392	9,922
Securities	42,631	39,420
Property, plant and equipment	6,418	7,110
Intangible assets	3,659	3,667
Other assets	8,788	9,534
Coinsurance accounts receivable	2	4
Reinsurance accounts receivable	16	33
Accounts receivable	4,058	4,345
Accrued premiums	733	753
Suspense payments	1,027	1,114
Rest of other assets	2,951	3,282
Deferred tax assets	1,815	2,050
Allowance for doubtful accounts	(12)	(12)
Total assets	76,693	71,692
Liabilities		
Reserve for insurance policy liabilities	29,080	29,257
Loss reserves	4,116	4,443
Underwriting reserves	24,964	24,814
Bonds payable	5,000	5,000
Other liabilities	13,109	7,942
Borrowings	5,105	101
Income taxes payable	571	1,101
Accounts payable - other	4,318	3,406
Rest of other liabilities	3,114	3,332
Provision for bonuses	350	361
Reserves under special laws	210	224
Reserve for price fluctuation	210	224
Total liabilities	47,751	42,786
Net assets		
Shareholders' equity		
Share capital	8,202	8,202
Capital surplus	7,272	7,284
Retained earnings	16,227	18,485
Treasury shares	(1,002)	(1,957)
Total shareholders' equity	30,700	32,014
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(1,608)	(2,958)
Total accumulated other comprehensive income	(1,608)	(2,958)
Share acquisition rights	(149)	(149)
Total net assets	28,942	28,906
Total liabilities and net assets	76,693	71,692

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

Semi-annual Consolidated Statement of Income

For the six months ended September 30, 2026 and 2025

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Recurring revenue	36,400	41,041
Underwriting revenue	31,674	33,764
[Of which net premiums written]	31,674	33,614
[Of which reversal of underwriting reserves]	-	149
Investment revenue	663	2,571
[Of which interest and dividend income]	436	489
[Of which gain on sale of securities]	226	2,081
Other recurring revenue	4,063	4,706
Recurring expenses	34,301	36,847
Underwriting expenses	22,291	24,490
[Of which net claims paid]	18,392	20,377
[Of which loss adjustment expenses]	583	715
[Of which net commission and collection expenses]	2,845	3,071
[Of which provision for loss reserves]	221	326
[Of which provision for underwriting reserves]	249	-
Investment expenses	0	382
[Of which loss on sale of securities]	-	368
[Of which loss on valuation of securities]	-	13
Operating and general administrative expenses	10,449	10,333
Other recurring expenses	1,560	1,640
[Of which interest expenses]	36	56
Recurring profit	2,098	4,194
Extraordinary income	-	0
Gain on disposal of non-current assets	-	0
Extraordinary losses	17	40
Loss on disposal of non-current assets	4	27
Provision of reserves under special laws	13	13
Provision of reserve for price fluctuation	13	13
Profit before income taxes	2,081	4,154
Income taxes - current	472	919
Income taxes - deferred	179	314
Total income taxes	651	1,234
Net Profit	1,429	2,920
Net Profit attributable to owners of parent	1,429	2,920

Semi-annual Consolidated Statement of Comprehensive Income

For the six months ended September 30, 2026 and 2025

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net profit	1,429	2,920
Other comprehensive income		
Valuation difference on available-for-sale securities	451	(1,349)
Total other comprehensive income	451	(1,349)
Comprehensive income	1,881	1,570
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,881	1,570

(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	2,081	4,154
Depreciation	411	665
Amortization of goodwill	129	129
Increase (decrease) in loss reserves	221	326
Increase (decrease) in underwriting reserves	249	(149)
Increase (decrease) in allowance for doubtful accounts	(45)	0
Increase (decrease) in provision for bonuses	50	10
Increase (decrease) in reserve for price fluctuation	13	13
Interest and dividend income	(436)	(489)
Loss (gain) related to securities	(226)	(1,699)
Share of loss (profit) of entities accounted for using equity method	47	-
Interest expenses	36	56
Loss (gain) related to property, plant and equipment	4	27
Decrease (increase) in other assets except for investing and financing activities	(243)	(605)
Increase (decrease) in other liabilities except for investing and financing activities	233	686
Other, net	27	39
Subtotal	2,553	3,165
Interest and dividends received	423	485
Interest paid	(45)	(44)
Income taxes paid	(925)	(368)
Net cash provided by (used in) operating activities	2,005	3,237
Cash flows from investing activities		
Net decrease (increase) in deposits	(1,350)	3,200
Purchase of securities	(3,663)	(25,372)
Proceeds from sale and redemption of securities	3,239	27,210
Proceeds from collection of loans receivable	44	-
Total of net cash provided by (used in) investment transactions	(1,729)	5,038
Total of net cash provided by (used in) operating activities and investment transactions	275	8,275
Purchase of property, plant and equipment	(2,031)	(1,446)
Proceeds from sale of property, plant and equipment	-	0
Purchase of intangible assets	(251)	(312)
Purchase of shares of subsidiaries and associates	(47)	-
Other, net	(1)	(106)
Net cash provided by (used in) investing activities	(4,061)	3,173
Cash flows from financing activities		
Redemption of bonds payable	(5,000)	-
Proceeds from borrowings	5,000	-
Repayments of borrowings	(4)	(5,004)
Repayments of lease liabilities	(5)	(5)
Dividends paid	(635)	(662)
Purchase of treasury shares	(1,016)	(1,007)
Net cash provided by (used in) financing activities	(1,661)	(6,680)
Net increase (decrease) in cash and cash equivalents	(3,717)	(269)
Cash and cash equivalents at the beginning of the period	22,610	9,092
Cash and cash equivalents at the end of the period	18,892	8,822

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Changes in accounting policies)

Adoption of Accounting Standard for Interim Financial Reporting and others

The Company has applied the “Accounting Standard for Interim Financial Reporting” (ASBJ Statement No. 37, October 16, 2025 hereinafter referred to as "the standard") and “Implementation Guidance on Accounting Standard for Interim Financial Reporting” (ASBJ Implementation Guidance No. 34, October 16, 2025 hereinafter referred to as "the guidance") from the beginning of the current semi-annual consolidated accounting period. Accordingly, the methods of accounting for impairment losses on securities and write-down of inventories at semi-annual period-end were changed from the non-reversal method to the semi-annual reversal method. Pursuant to the transitional provisions in Paragraph 35 of the standard and Paragraph 73 of the guidance, the new accounting policies have been applied prospectively.

These changes have no impact on the semi-annual consolidated financial statements.

(Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements)

Not applicable.

(Notes on significant changes in shareholders’ equity)

Not applicable.

(Segment information, etc.)

[Segment information]

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

1. Information on the amounts of recurring revenue and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments					Other (Note 1)	Total
	Non-life insurance business	Pet-related internet services business	Animal hospital operations business	Health innovation business	Total		
Recurring revenue from sales to external customers	32,389	1,158	1,221	260	35,030	1,369	36,400
Inter-segment recurring revenue or transfers	160	120	8	45	335	117	452
Total	32,550	1,278	1,230	306	35,365	1,487	36,852
Segment profit (loss)	2,550	104	(108)	(148)	2,397	(299)	2,098
(Reference) Segment profit (loss) before amortization of goodwill	2,550	171	(67)	(148)	2,505	(277)	2,227

(Millions of yen)

	Adjustments (Note 3)	Amount recorded in semi-annual consolidated financial statements (Note 2)
Recurring revenue from sales to external customers	–	36,400
Inter-segment recurring revenue or transfers	(452)	–
Total	(452)	36,400
Segment profit (loss)	–	2,098
(Reference) Segment profit (loss) before amortization of goodwill	–	2,227

(Notes) 1. “Other” refers to business segments not included in the reportable segments and includes businesses such as the animal hospital support operations, the genetic testing business.

2. Adjustments represent the elimination of inter-segment transactions.

3. Segment profit (loss) coincides with recurring profit in the semi-annual consolidated statement of income.

2. Information about impairment loss on non-current assets or goodwill, etc. by reportable segment

(Significant change in the amount of goodwill)

(Millions of yen)

	Non-life insurance business	Pet-related internet services business	Animal hospital operations business	Health innovation business	Other	Corporate/ eliminations	Total
Amortization for the semi-annual period	–	66	40	–	21	–	129
Balance at the end of the semi-annual period	–	1,270	442	–	581	–	2,293

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

1. Information on the amounts of recurring revenue and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments					Other (Note 1)	Total
	Non-life insurance business	Pet-related internet services business	Animal hospital operations business	Health innovation business	Total		
Recurring revenue from sales to external customers	36,406	1,130	1,554	374	39,465	1,576	41,041
Inter-segment recurring revenue or transfers	261	80	26	25	393	53	446
Total	36,667	1,210	1,581	399	39,858	1,629	41,488
Segment profit (loss)	4,941	51	(551)	(143)	4,298	(97)	4,200
(Reference) Segment profit (loss) before amortization of goodwill	4,941	118	(510)	(143)	4,405	(75)	4,330

(Millions of yen)

	Adjustments (Note 3)	Amount recorded in semi-annual consolidated financial statements (Note 2)
Recurring revenue from sales to external customers	–	41,041
Inter-segment recurring revenue or transfers	(446)	–
Total	(446)	41,041
Segment profit (loss)	(6)	4,194
(Reference) Segment profit (loss) before amortization of goodwill	(6)	4,323

(Notes) 1. "Other" refers to business segments not included in the reportable segments and includes businesses such as the animal hospital support operations, the genetic testing business.

2. Adjustments represent the elimination of inter-segment transactions.

3. Segment profit (loss) coincides with recurring profit in the semi-annual consolidated statement of income.

2. Information about impairment loss on non-current assets or goodwill, etc. by reportable segment

(Significant change in the amount of goodwill)

(Millions of yen)

	Non-life insurance business	Pet-related internet services business	Animal hospital operations business	Health innovation business	Other	Corporate/ eliminations	Total
Amortization for the semi-annual period	–	66	40	–	21	–	129
Balance at the end of the semi-annual period	–	1,136	360	–	538	–	2,035

(Significant subsequent events)

Not applicable.

3. Additional Information

(1) Status of profit and loss for the semi-annual period of the fiscal year ending March 31, 2027

(Millions of yen)

		For the six months ended September 30, 2025	For the six months ended September 30, 2026	YoY change	YoY change rate (%)
Recurring profit (loss)	Underwriting revenue	31,674	33,764	2,090	6.6
	(Of which net premiums written)	[31,674]	[33,614]	[1,940]	[6.1]
	(Of which reversal of underwriting reserves)	[－]	[149]	[149]	[－]
	Underwriting expenses	22,291	24,490	2,199	9.9
	(Of which net claims paid)	[18,392]	[20,377]	[1,984]	[10.8]
	(Of which loss adjustment expenses)	[583]	[715]	[132]	[22.7]
	(Of which net commission and collection expenses)	[2,845]	[3,071]	[226]	[7.9]
	(Of which provision for loss reserves)	[221]	[326]	[105]	[47.8]
	(Of which provision for underwriting reserves)	[249]	[－]	[(249)]	[(100.0)]
	Investment revenue	663	2,571	1,908	287.7
	(Of which interest and dividend income)	[436]	[489]	[53]	[12.2]
	(Of which gain on sale of securities)	[226]	[2,081]	[1,854]	[819.2]
	Investment expenses	0	382	381	―
	(Of which loss on sale of securities)	[－]	[368]	[368]	[－]
	(Of which loss on valuation of securities)	[－]	[13]	[13]	[－]
	Operating and general administrative expenses	10,449	10,333	(116)	(1.1)
	Other recurring revenue (expenses)	2,502	3,065	563	22.5
	Recurring profit	2,098	4,194	2,096	99.9
Extraordinary income (losses)	Extraordinary income	–	0	0	–
	Extraordinary losses	17	40	23	133.1
	Extraordinary income (losses)	(17)	(40)	(23)	–
Profit before income taxes		2,081	4,154	2,073	99.6
Income taxes – current		472	919	446	94.4
Income taxes – deferred		179	314	135	75.8
Total income taxes		651	1,234	582	89.3
Profit attributable to owners of parent		1,429	2,920	1,490	104.3

(2) Insurance premiums and insurance claims by type

The table below shows the insurance underwriting results by Anicom Insurance, Inc.

1) Direct net premiums (including premiums of saving-type insurance)

	For the six months ended September 30, 2025			For the six months ended September 30, 2026		
	Amount (Millions of yen)	Composition ratio (%)	YoY change rate (%)	Amount (Millions of yen)	Composition ratio (%)	YoY change rate (%)
Pet insurance	31,648	100.0	10.0	33,565	100.0	6.1
Total	31,648	100.0	10.0	33,565	100.0	6.1
(Of which, premiums of saving-type insurance)	[–]	[–]	[–]	[–]	[–]	[–]

(Notes) 1. Direct net premiums (including premiums of saving-type insurance) refer to direct premiums from which direct cash surrender value and direct other refunds have been deducted. (Includes deposit premiums for saving-type insurance)

2. Figures are amounts after the elimination of inter-segment transactions.

2) Net premiums written

	For the six months ended September 30, 2025			For the six months ended September 30, 2026		
	Amount (Millions of yen)	Composition ratio (%)	YoY change rate (%)	Amount (Millions of yen)	Composition ratio (%)	YoY change rate (%)
Pet insurance	31,674	100.0	10.0	33,614	100.0	6.1
Total	31,674	100.0	10.0	33,614	100.0	6.1

(Note) Figures are amounts after the elimination of inter-segment transactions.

3) Net claims paid

	For the six months ended September 30, 2025			For the six months ended September 30, 2026		
	Amount (Millions of yen)	Composition ratio (%)	YoY change rate (%)	Amount (Millions of yen)	Composition ratio (%)	YoY change rate (%)
Pet insurance	18,392	100.0	11.4	20,377	100.0	10.8
Total	18,392	100.0	11.4	20,377	100.0	10.8

(Note) Figures are amounts after the elimination of inter-segment transactions.

(3) Securities

A list of items that are material to the operations of the corporate group and have undergone significant changes compared to the end of the previous consolidated fiscal year is as follows.

1. Held-to-maturity securities

I. Previous fiscal year (as of March 31, 2026)

	Amount recorded in consolidated balance sheets (Millions of yen)	Fair value (Millions of yen)	Difference (Millions of yen)
Corporate and government bonds			
Local government bonds	2,500	2,340	(159)
Corporate bonds	2,600	2,458	(141)
Total	5,100	4,799	(300)

II. Current semi-annual period (as of September 30, 2026)

	Amount recorded in semi-annual consolidated balance sheets (Millions of yen)	Fair value (Millions of yen)	Difference (Millions of yen)
Corporate and government bonds			
Local government bonds	2,500	2,287	(212)
Corporate bonds	2,600	2,418	(181)
Total	5,100	4,705	(394)

2. Available-for-sale securities

I. Previous fiscal year (as of March 31, 2026)

	Acquisition cost (Millions of yen)	Amount recorded in consolidated balance sheets (Millions of yen)	Difference (Millions of yen)
Shares	2,082	2,451	369
Corporate and government bonds			
Government bonds	6,877	6,876	(0)
Local government bonds	3,200	2,986	(213)
Corporate bonds	2,740	2,601	(138)
Other	23,653	21,373	(2,280)
Total	38,553	36,289	(2,263)

(Note) Shares, etc. without market prices and investments in partnerships are not included in the above table.

II. Current semi-annual period (as of September 30, 2026)

	Acquisition cost (Millions of yen)	Amount recorded in semi-annual consolidated balance sheets (Millions of yen)	Difference (Millions of yen)
Shares	1,311	1,403	92
Corporate and government bonds			
Government bonds	10,738	10,735	(2)
Local government bonds	3,200	2,919	(280)
Corporate bonds	2,740	2,557	(182)
Other	18,917	15,127	(3,789)
Total	36,907	32,744	(4,163)

(Note) Shares, etc. without market prices and investments in partnerships are not included in the above table.