(Translation for reference only)

August 12, 2026

Consolidated Financial Results for the First Quarter of Fiscal Year 2026

For the Three Months Ended June 30, 2026

(Under Japanese GAAP)

Company name: Muninova Holdings Inc.
Stock Listing: Tokyo Stock Exchange
Stock Code: 547A
URL: https://www.muninova.co.jp
Representative: Mitsuhide Fukuda, President and Chief Executive Officer
For inquiry: Ikumi Abe, General Manager of Operation Management Department TEL (03) 4503 – 6050
Scheduled date of commencement of dividend payments: ー
Supplementary materials for financial results: Yes
Earnings release conference: Yes

I. Consolidated Financial Results for the First Quarter of Fiscal Year 2026

(April 1, 2026 – June 30, 2026)

(Amounts less than one million yen have been rounded down)

1. Consolidated Operating Results

(Millions of yen, Percentages indicate year-on-year changes)

	Operating Revenue		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
Three months ended								
June 30, 2026	57,339	–%	9,871	–%	9,791	–%	10,483	–%
June 30, 2025	–	–%	–	–%	–	–%	–	–%

Note: Comprehensive income: For the three months ended
June 30, 2026: 6,289 million yen –%
June 30, 2025: – million yen –%

	Net Income per Share (Yen)	Diluted Net Income per Share (Yen)
Three months ended		
June 30, 2026	21.89	–
June 30, 2025	–	–

Note: As the Company was established on April 1, 2026, through a sole share transfer, corresponding figures for the same period of the previous fiscal year and year-on-year changes are not presented.

2. Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio (%)
As of			
June 30, 2026	1,714,243	248,693	14.3
March 31, 2026	–	–	–

Reference: Shareholders' equity: As of June 30, 2026: 244,669 million yen
As of March 31, 2026: – million yen

Note: As the Company was established on April 1, 2026, through a sole share transfer, corresponding figures for the same period of the previous fiscal year are not presented.

II. Dividend Information

	Dividend per share (Yen)				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Annual
FY ended March 31, 2026 FY ending March 31, 2027	– –	—	—	—	—
FY ending March 31, 2027 (Forecast)		0.00	–	20.00	20.00

Note: 1. Revisions to dividend forecasts: None

2. As the Company was established on April 1, 2026, through a sole share transfer, corresponding figures for the same period of the previous fiscal year are not presented.

III. Consolidated Earnings Forecast for the Fiscal Year ending March 31, 2027

(April 1, 2026 – March 31, 2027)

(Millions of yen, Percentages indicate year-on-year changes)

	Operating Revenue		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Profit per Share (Yen)
Six months ending September 30, 2026	—	—%	—	—%	—	—%	—	—%	—
Fiscal year ending March 31, 2027	238,600	—%	41,300	—%	42,000	—%	32,000	—%	66.81

Note: 1. Revisions to consolidated earnings forecasts: None

2. As the Company was established on April 1, 2026, through a sole share transfer, corresponding figures for the same period of the previous fiscal year and year-on-year changes are not presented.

*Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2026: None

Included: –

Excluded: –

(2) Adoption of special accounting methods for quarterly consolidated financial statements: None

(3) Changes in accounting principles, procedures and methods of presentation

(a) Changes accompanying amendments to accounting standards: None
(b) Changes other than those in (a): None
(c) Change in accounting estimates: None
(d) Restatement: None

(4) Number of shares issued (Common stock)

(a) Number of shares issued at the end of the period (including treasury stock)	FY2026 Q1	484,620,134 shares	FY2025	– shares
(b) Number of treasury stock at the end of the period	FY2026 Q1	5,626,908 shares	FY2025	– shares
(c) Average number of shares during the period	FY2026 Q1	478,993,255 shares	FY2025 Q1	– shares

Note: As the Company was established on April 1, 2026, through a sole share transfer, corresponding figures for the same period of the previous fiscal year and year-on-year changes are not presented.

* A review for quarterly consolidated financial statements that is conducted by a certified public accountant or an audit corporation: None

* Note: Disclaimer concerning the proper use of business results forecasts

The forecasts and other forward-looking statements contained in this Report are based on information currently available to the Company as well as certain assumptions that the Group has judged to be reasonable. Accordingly, actual results may differ from the forecasts due to various factors. For matters related to earnings forecast above, please refer to "1. Quarterly Qualitative Information on Business Results, (3) Information on the Forecasts for the Consolidated Business Results" on page 5.

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1. Quarterly Qualitative Information on Business Results

The Company was established on April 1, 2026 through a sole share transfer as the wholly owning parent company of AIFUL Corporation. While there has been no substantive change in the scope of consolidation, the first quarter of the current fiscal year represents the Company's first consolidated reporting period since its establishment. Accordingly, no comparisons are presented with the previous fiscal year or the corresponding period of the previous fiscal year.

(1) Information on Business Results

The Group transitioned to a holding company structure with the aim of enhancing the flexibility of its overall management strategy and maximizing corporate value over the medium to long term. To realize the Group's vision, the Group is enhancing group management and optimizing its business portfolio while pursuing growth in each business and creating synergies across the Group.

In addition, toward the achievement of the targets set forth in the medium-term management plan ending in the fiscal year ending March 31, 2027, the Group is pursuing growth in its core businesses, including the Loan Business, Credit Guarantee Business, and Card & Payment Business. At the same time, the Group will strengthen its business portfolio through investments in growth areas and M&A, with the aim of achieving sustainable growth and enhancing corporate value.

Regarding the business environment surrounding the Group, in the Loan Business, our core business, the number of new contracts and the balance of loans outstanding have remained solid, supported by robust demand for funds. Claims for interest repayment continue to decline steadily, although continued attention is required as the number of such claims is susceptible to changes in the external environment and other factors. Meanwhile, although the business environment continues to change due to factors including rising market interest rates and inflation, the Group remains focused on strengthening its earnings base.

(Overview of the Results)

During the three months ended June 30, 2026, Group's operating revenue was 57,339 million yen. The principal components were 31,413 million yen in interest on loans receivable, 5,880 million yen in revenue from the installment receivable and 6,272 million yen in revenue from the credit guarantee business.

Operating expenses was 47,467 million yen. The principal components were 3,942 million yen in financial expenses, among other operating expenses, the provision of allowance for doubtful accounts was 15,837 million yen, and advertising expenses amounted 4,977 million yen.

As a result, Group's operating profit for the first quarter of fiscal year 2026 was 9,871 million yen, and ordinary profit was 9,791 million yen. Profit attributable to owners of the parent was 10,483 million yen, after recording income tax of negative 991 million yen.

The Group has three reportable segments: the "Loan business," "Credit guarantee business," and "Card and Payment business." The principal components of each reportable segment are as follows.

- Loan business
  AIFUL CORPORATION (excluding the credit guarantee business), AG BUSINESS SUPPORT CORPORATION, AG MEDICAL CORPORATION, and AIRA & AIFUL Public Company Limited
- Credit guarantee business

Credit guarantee business conducted by AIFUL CORPORATION and LIFECARD CO., LTD.

・ Card and Payment business

LIFECARD CO., LTD. (excluding the credit guarantee business), AG Payment Service CO.,LTD, and BitCash Inc.

The results by segment are as follows.

Loan business

In the unsecured loans, in addition to conducting effective promotional activities through TV commercials and web advertising, the Group worked to enhance customer convenience by improving the functionality of its official website and smartphone application. The Group also continued to advance its credit assessment and screening processes through the use of digital technologies, while working to acquire new customers and expand the balance of loans outstanding.

In the unsecured small business loans, against the backdrop of funding demand from sole proprietors and small and medium-sized enterprises, the Group worked to capture demand for working capital and business funding needs, while strengthening its sales structure and promoting customer acquisition through web-based channels. the Group also stepped up its initiatives in response to solid funding demand and worked to expand the balance of loans outstanding.

During the first three months of the fiscal year under review, the number of new contracts for unsecured loans at AIFUL, a principal company in the loan business, was 72,000, with a contract rate of 28.5 %.

As a result, at the end of the first quarter of the current fiscal year, unsecured loans outstanding were 696,602 million yen, secured loans outstanding were 59,816 million yen, small business loans outstanding were 110,571 million yen, and the total balance of operating loans in the loan segment was 866,990 million yen (22,766 million yen off-balance sheet operating loans from the securitization have been included).

As a result of the above, operating revenue in the loan business amounted to 34,027 million yen and segment profit amounted to 6,064 million yen for the first quarter of the current fiscal year.

Credit guarantee business

In the Credit Guarantee Business, the credit guarantee balance was expanded through product diversification and the promotion of new guarantee partnerships, leveraging credit screening expertise for both individual and mall- and medium-sized business operators and the advantages of being an independent financial group. In the real estate secured loan guarantee business, the guarantee balance was also increased through closer collaboration with partner institutions and enhanced sales activities.

As a result, credit guarantee outstanding for unsecured personal loan at the end of the first quarter of the current fiscal year was 317,656 million yen and credit guarantee for business loan was 87,431 million yen (Of the credit guarantee for the business loans, 2 million yen comes from lease guarantees.).

As a result of the above, operating revenue in the credit guarantee business amounted to 5,833 million yen and segment profit amounted to 1,599 million yen for the first quarter of the current fiscal year.

Card and Payment business

In the credit card business, the Group worked to acquire new cardholders and increase the number of active cardholders by expanding the issuance of tie-up cards, rapidly improving services by leveraging in-house development capabilities, and enhancing UI/UX. In the installment sales finance business, the Group expanded its merchant network and strengthened sales promotion initiatives, while working to increase the balance of installment receivables.

In the prepaid card business, the Group implemented various initiatives to expand its merchant and user bases while working to improve service convenience. In addition, the Group began integrating the WebMoney business succeeded to through an absorption-type company split and worked to expand its earnings base.

As a result, the transaction volume in the credit card business for the first quarter of the current fiscal year was 208,593 million yen, and the balance of installment receivables for card and payment business at the end of the first quarter of the current fiscal year was 242,978 million yen (6,158 million yen off-balance sheet operating loans from the securitization have been included).

As a result of the above, operating revenue in the card and payment business amounted to 13,983 million yen and segment profit amounted to 1,557 million yen for the first quarter of the current fiscal year.

(Financial Position)

Total assets at the end of the first quarter of the current consolidated fiscal year was 1,714,243 million yen. The main components were operating loans of 874,861 million yen, customers' liabilities for acceptances and guarantees of 415,981 million yen, and accounts receivable – installment of 236,941 million yen.

Total liabilities amounted to 1,465,550 million yen, primarily consisting of borrowings from financial institutions.

Total net assets amounted to 248,693 million yen, consisting mainly of retained earnings.

(2) Overview of Cash Flows

Cash and cash equivalents (hereinafter referred to as "funds") at the end of the first quarter of the current fiscal year amounted to 45,736 million yen. The situation of each category of cash flow for the first quarter of the current fiscal year and the contributing factors are as follows.

(Cash flows from operating activities)

Net cash used for operating activities amounted to 23,283 million yen. This was mainly due to a decline in funds reflecting an increase in operating loans and installment receivables.

(Cash flows from investing activities)

Net cash used by investing activities amounted to 30,137 million yen. This was mainly due to purchase of investment securities.

(Cash flow from financing activities)

Net cash provided by financing activities amounted to 57,167 million yen. This was mainly due to proceeds from borrowings and corporate bonds exceeding repayments of borrowings and redemption of corporate bonds.

(3) Information on the Forecasts for the Consolidated Business Results

The Group’s earnings forecast for the fiscal year ending March 31, 2027 remains unchanged from the earnings forecast announced on May 15, 2026. However, these forecasts are based on information available as of the date of publication of these materials. There are various risks in the current business environment surrounding us, and the final results may differ from the forecasts.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2026
Assets	
Current assets	
Cash and deposits	45,767
Operating loans	874,861
Accounts receivables - installment	236,941
Operational investment securities	2,570
Customers’ liabilities for acceptances and guarantees	415,981
Other operating receivables	22,257
Purchased receivables	9,015
Accrued receivables	25,753
Other	33,652
Allowance for doubtful accounts	(97,403)
Total current assets	1,569,396
Non-current assets	
Property, plant and equipment	32,724
Intangible assets	
Goodwill	10,167
Other	25,719
Total intangible assets	35,886
Investment and other assets	76,222
Total non-current assets	144,833
Deferred assets	
Other	13
Total deferred assets	13
Total assets	1,714,243

(Millions of yen)

	As of June 30, 2026
Liabilities	
Current liabilities	
Notes & accounts payable-trade	62,710
Acceptances and guarantees	415,981
Short-term borrowings	116,956
Short-term loans payable to subsidiaries and associates	238
Commercial papers	8,000
Current portion of bonds	50,000
Current portion of long-term borrowings	283,829
Income taxes payable	290
Reserves	961
Other	64,590
Total current liabilities	1,003,558
Non-current liabilities	
Bonds payable	90,000
Long-term borrowings	358,430
Provision for retirement benefits	133
Provision for loss on interest repayment	6,091
Policy reserves and others	2,042
Other	5,294
Total non-current liabilities	461,992
Total liabilities	1,465,550
Net Assets	
Shareholders' equity	
Capital stock	2,000
Capital surplus	104,184
Retained earnings	143,412
Treasury shares	(2,548)
Total shareholders' equity	247,047
Accumulated other comprehensive income	
Valuation difference on available-for-sale securities	(3,831)
Foreign currency translation adjustment	1,452
Total accumulated other comprehensive income	(2,378)
Non-controlling interests	4,024
Total net assets	248,693
Total liabilities and net assets	1,714,243

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

i. Quarterly Consolidated Statements of Income
Three months ended June 30

(Millions of yen)

	Three months ended Jun 30, 2026 (Apr 1, 2026 to Jun 30, 2026)
Operating revenue	
Interest on loans receivable	31,413
Revenue from credit card business	5,880
Revenue from installment sales	2,667
Revenue from credit guarantee	6,272
Interest on loans receivable from subsidiaries and associates	38
Other financial revenue	59
Insurance premiums	2,077
Commission income	2,580
Other operating revenue	6,351
Total operating revenue	57,339
Operating expenses	
Financial expenses	3,942
Cost of sales	618
Insurance claims and others	1,905
Other operating expenses	41,001
Total operating expenses	47,467
Operating profit	9,871
Non-operating income	
Dividend income	41
Gain on sale of investment securities	257
Other	91
Total non-operating income	389
Non-operating expenses	
Share of loss of entities accounted for using equity method	36
Foreign exchange loss	427
Other	6
Total non-operating expenses	470
Ordinary profit	9,791
Extraordinary losses	
Bad debt write offs	61
Other	1
Total extraordinary losses	63
Profit before income taxes	9,728
Income taxes – current	(34)
Income taxes – deferred	(956)
Total income taxes	(991)
Profit	10,719
Profit attributable to non-controlling interests	235
Profit attributable to owners of parent	10,483

ii. Quarterly Consolidated Statements of Comprehensive Income
Three months ended June 30

(Millions of yen)

	Three months ended Jun 30, 2026 (Apr 1, 2026 to Jun 30, 2026)
Profit	10,719
Other Comprehensive income	
Valuation difference on available-for-sale securities	(4,249)
Foreign currency translation adjustment	(181)
Share of other comprehensive income of entities accounted for using equity method	0
Total other comprehensive income	(4,430)
Comprehensive income	6,289
Comprehensive income attributable to	
Owners of parent	6,144
Non-controlling interests	144

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended Jun 30, 2026 (Apr 1, 2026 to Jun 30, 2026)
Cash flows from operating activities	
Profit before income taxes	9,728
Depreciation	1,015
Amortization of goodwill	320
Increase (decrease) in policy reserves and others	(165)
Increase (decrease) in allowance for doubtful accounts	(2,697)
Increase (decrease) in provision for bonuses	(863)
Increase (decrease) in provision for share-based remuneration	20
Increase (decrease) in allowance for loss on interest repayment	(453)
Interest and dividend income	(41)
Foreign exchange losses (gains)	422
Share of loss (profit) of entities accounted for using equity method	36
Loss (gain) on sale of investment securities	(257)
Decrease (increase) in operating loans receivable	(10,320)
Decrease (increase) in accounts receivable – installment	(5,705)
Decrease (increase) in other operating receivable	(95)
Decrease (increase) in accrued receivables	(2,733)
Increase (decrease) in deposits	(2,162)
Decrease (increase) in purchased receivable	(352)
Decrease (increase) in claims provable in bankruptcy	704
Decrease (increase) in other current assets	(1,911)
Increase (decrease) in other current liabilities	(2,688)
Other	834
Subtotal	(17,363)
Interest and dividend income	41
Income taxes paid	(5,962)
Cash flow from operating activities	(23,283)
Cash flows from investing activities	
Purchase of property, plant and equipment	(193)
Purchase of intangible assets	(2,129)
Purchase of investment securities	(27,489)
Proceeds from sale of investment securities	455
Long-term loan advances	(472)
Proceeds from collection of long-term loans receivable	57
Other	(367)
Cash flows from investing activities	(30,137)

(Millions of yen)

	Three months ended Jun 30, 2026 (Apr 1, 2026 to Jun 30, 2026)
Cash flows from financing activities	
Proceeds from short-term borrowings	1,037,089
Repayments of short-term borrowings	(1,027,376)
Proceeds from issuance of commercial papers	13,000
Redemption of commercial papers	(19,000)
Proceeds from long-term loans payable	107,552
Repayments of long-term loans payable	(71,199)
Proceeds from issuance of bonds	35,000
Redemption of bonds	(15,000)
Cash dividends paid	(2,873)
Other	(23)
Cash flows from financing activities	57,167
Effect of exchange rate changes on cash and cash equivalents	(193)
Net increase (decrease) in cash and cash equivalents	3,552
Cash and cash equivalents at beginning of period	42,184
Cash and cash equivalents at end of period	45,736

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on Premise of Going Concern)

Not applicable.

(Notes in Case of any Significant Changes in the Amount Shareholders' Equity)

Three months ended June 30, 2026 (Apr 1, 2026 to Jun 30, 2026)

Dividends paid

Since the company was established on April 1, 2026, through a sole share transfer, the amount of dividends paid is the amount resolved by the board of directors of AIFUL CORPORATION, which became wholly owned subsidiary as a result of the sole share transfer.

Resolution	Class of shares	Total dividends (Millions of yen)	Dividend per share	Record date	Effective date	Source of dividends
Board of Directors meeting held on May 15, 2026	Common stock	2,873	6.00	March 31, 2026	June 4, 2026	Retained earnings

(Notes to Business Combinations)
(Transactions under common control)

1. Establishment of a Holding Company Structure Through Sole Share Transfer

i) Outline of transaction

(a) Name and business of the combinate company
Wholly owned subsidiary subject to the share transfer: AIFUL CORPORAION (Loan business and credit guarantee business)

(b) Date of business combination
April 1, 2026

(c) Legal form of business combination
Establishment of a holding company through a sole share transfer

(d) Corporate name after combination
Wholly owning parent company established through the share transfer: Muninova Holdings Inc.

(e) Other matters related to the overview of the transaction

The Company was established to provide management and supervision from a Group-wide perspective, enabling the Group to build a new business model with an appropriate balance without being overly dependent on its current core businesses, while maximizing synergies throughout the Group.

Effective April 1, 2026, all shares of the following subsidiaries were distributed in kind from AIFUL COORPORATION, to the Company, thereby making these 13 companies direct subsidiaries of the Company.

Seven consolidated subsidiaries
LIFECARD CO., LTD.
AG Servicer Corporation
AG Capital Co., Ltd
AG Payment Service CO., LTD
FPC Co., Ltd.
BitCash Inc.
AG Solution Technology Inc.

Six non-consolidated subsidiaries
AG Partners Corporation
AG Crowdfunding Co., Ltd.
AG Funding Corporation
AG Lending Corporation
AG Finance Technology Co., Ltd.
KYOTO CAPITAL GROUP CORPORATION

In addition, effective June 30, 2026, all shares of AG BUSINESS SUPPORT CORPORATION held by AG Capital Co., Ltd, a consolidated subsidiary, AG MEDICAL CORPORATION held by AG BUSINESS SUPPORT CORPORATION, a consolidated subsidiary, and AG Smile Leaseback Corporation held by AG Partners Corporation, a non-consolidated subsidiary, were transferred to the Company, thereby making these three companies direct subsidiaries of the Company.

ii) Outline of Accounting Treatment

The transaction has been treated as a transaction under common control in accordance with the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, January 16, 2019) and the "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, September 13, 2024).

(Notes to Segment Information)

Segment Information

Three months ended June 30, 2026 (Apr 1, 2026 to Jun 30, 2026)

1. Information related to operating revenue and profit or loss of each reporting segment

(Millions of yen)

	Reporting segment				Other*1	Total	Adjust-ments*2	Amounts Reported in the Quarterly Consolidated Financial Statements*3
	Loan business	Credit guarantee business	Card and payment business	Subtotal				
Operating revenue								
Operating revenue from third parties	34,027	5,833	13,919	53,780	3,388	57,169	169	57,339
Inter-segment sales and transfers	0	—	63	63	91	154	(154)	—
Total	34,027	5,833	13,983	53,843	3,480	57,324	14	57,339
Segment profit (loss)	6,064	1,599	1,557	9,221	(1,222)	7,999	1,872	9,871

Notes:

1. The "Other" segment comprises business segments that are not included in the reportable segments, including the System Engineering Service Business and the Servicing Business (debt collection and servicing).
2. Adjustments include the elimination of intersegment transactions and corporate revenue and corporate expenses that are not allocated to individual business segments. Corporate revenue and corporate expenses mainly relate to the parent company.
3. Segment profit or (loss) corresponds to operating profit reported in the consolidated statement of income.

2. Information about the changes in the reporting segment

Effective from the first quarter of the fiscal year under review, following the transition to a holding company structure through a sole share transfer, the Group reviewed its business segment classification and has designated the following three reportable segments: the "Loan Business," "Credit Guarantee Business," and "Card and Payment Business."

(Important Subsequent Events)

Not applicable.