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DYNAM JAPAN HOLDINGS Co., Ltd.

(incorporated in Japan with limited liability)

(Stock Code: 06889)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

HIGHLIGHTS

- Our total revenue was ¥64,948 million (or HK$3,239 million[Δ]), recording an increase of 5.2% as compared with the six months ended 30 September 2025;
- Our profit before income taxes was ¥5,717 million (or HK$284 million[Δ]), recording an increase of 29.4% as compared with the six months ended 30 September 2025;
- Our net profit for the period attributable to owners of the Company was ¥3,990 million (or HK$198 million[Δ]), recording an increase of 29.9% as compared with the six months ended 30 September 2025;
- We operated 413 halls as at 30 September 2026 (423 halls as at 30 September 2025);
- Basic earnings per share of the Company were ¥5.8 (or HK$0.3[Δ]); and
- The Board has resolved to declare an interim dividend of ¥2.5 per ordinary share.

[Δ] Translated into Hong Kong dollars at the rate of ¥20.05 to HK$1.00, the exchange rate prevailing on 30 September 2026 (i.e. the last business day in Japan in September 2026).

Note: The above % increase and decrease are referred to the changes in respect of the Japanese yen amounts but not the translated amounts in Hong Kong dollars.

The board (the "Board") of directors (the "Directors") of DYNAM JAPAN HOLDINGS Co., Ltd. (the "Company") is pleased to announce the interim results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 September 2026. The results have been reviewed by PricewaterhouseCoopers Japan LLC, the Company's auditor and the audit committee of the Company (the "Audit Committee").

CURRENCY TRANSLATIONS

For the purpose of illustration only and unless otherwise specified in this Interim Report, certain amounts denominated in Japanese yen are translated into Hong Kong dollars at the rate described below:

1. ¥20.05 to HK$1.00, the exchange rate prevailing on 30 September 2026 (i.e. the last business day in Japan in September 2026).

2. ¥19.13 to HK$1.00, the exchange rate prevailing on 30 September 2025 (i.e. the last business day in Japan in September 2025).

3. ¥20.40 to HK$1.00, the exchange rate prevailing on 31 March 2026 (i.e. the last business day in Japan in March 2026).

No representation is made that the Japanese yen amounts could have been, or could be, converted into Hong Kong dollars, or vice versa, at such rates or at any other rates on such date or on any other dates.

BUSINESS OVERVIEW

PACHINKO BUSINESS

Business Environment

During the Reporting Period, the economy in Japan showed a moderate recover trend. On the other hand, consumer spending still remained cautious due to the price rise in energy and raw materials, the fluctuation in interest rates and so on. With concerns about overseas economies slowing down and uncertainties about international affairs, the future outlook still remains unclear.

In the pachinko hall industry, the recovery of pachinko is sluggish while the demand for pachislot mainly by younger generations is driving the industry performance. On the back of the rise in personnel and utility expenses and the gaming machine prices remaining high, the industry is continuously reflecting decrease in the number of halls centered on small or medium-sized ones, restructuring and consolidation of hall opening areas and oligopoly by large operators.

The Group conducted renovations for reducing the number of pachinko machines and increasing that of pachislot machines at 36 pachinko halls in line with the market trend. As at the end of the Reporting Period, the number of the Group's pachinko halls became 413 as a result of the acquisition of one pachinko hall by Cabin Plaza in April 2026 and another by Dynam in July 2026 through business succession, offset by the closure of 12 pachinko halls.

Next Play's, incorporated in March 2026, is making operation of arcades with claw machines as a business to create new revenue by effectively utilising assets like existing buildings after the closure of pachinko halls. During the Reporting Period, Next Play's opened arcades in Osaka Izumisano, Aichi Ichinomiya and Toyama Kamifugo. Moving forward, the Group will promote standardization of arcade operation and merchandise/inventory management, and expand the claw machine business based on investment decisions reflecting actual business performances.

Pachinko Hall Operation as Our Core Business

The Company is a holding company which directly holds the entire issued share capital in 9 subsidiaries including the largest pachinko hall operator Dynam. The Group operates the largest pachinko hall chain in Japan as the core business.

The Group operates the industry's largest pachinko hall network with 413 halls as at the end of September 2026.

Pachinko Game Play Summary

Pachinko is one of the most popular forms of entertainment in Japan.

Pachinko and pachislot machines

Pachinko halls offer two types of machines: pachinko and pachislot.

Pachinko resembles a pinball machine stood vertically. Small metal pachinko balls are shot continuously toward the playing field of the machine. Several pachinko balls can be earned when a pachinko ball falls into a pocket. Gameplay costs generally range from ¥0.5 to ¥4 per ball.

Pachislot is similar to the slot machines found in a casino. Inserting a token and hitting a lever rotates multiple reels — spinning bodies on which images are displayed. Once the reels stop, the player can earn more tokens if the winning images on the reels are aligned. Gameplay costs generally range from ¥5 to ¥20 per token.

The customer borrows pachinko balls or pachislot tokens to play. Earned balls and tokens can be exchanged for prizes or recorded electronically on a member card to be used during a future visit.

Prizes

There are two types of prizes that can be exchanged for pachinko balls and pachislot tokens: general prizes and g-prizes. General prizes include household goods, snacks, tobacco and other goods typically sold at a convenience store. G-prizes include small decorated cards containing gold or silver as well as gold or silver pendants in the shape of a token.

Initiatives to Realise Everyday Entertainment

Our vision is to reinvent pachinko gaming as a form of everyday entertainment that everyone can easily enjoy, as a regional infrastructure. To realise everyday entertainment, we must manage our business so that our customers consider the time and money they spend in our halls are at acceptable levels for everyday entertainment.

Therefore, the Group practices chain store management as one of its management policies.

We are building a framework that enables us to fully leverage the advantages derived from multiple-hall development, and manage all hall operations at low cost.

Managing our pachinko halls at low cost leaves space to enable us to entertain customers with low playing cost games, which in turn leads to the realising of everyday entertainment.

Multiple-Hall Development and Low-Cost Operations are the Source of Profit

A feature of the Group's chain store management is multiple-hall development and low cost operations centered on low playing cost games. Devising low cost measures and the expertise needed from store openings to store management are crucial in promoting low playing cost games. By reaping the benefits of the economies of scale through multiple-hall development when purchasing game machines and general prizes, the Group has positioned itself in a strong, advantageous position to develop the pachinko hall operation business. Moving forward, we will continue to leverage our status as the pachinko industry's leading company in terms of the number of pachinko halls and steadily accumulated profits over the long term by implementing chain store management.

Multiple-hall development

The Group is implementing multiple-hall development based on its theory of chain store operations by opening new standardised halls and acquiring other pachinko hall operators into the Group to drive an increase in the number of halls.

Opening new standardised halls

The Group is controlling its initial opening costs by standardising hall types and concentrating on opening halls in smaller populated regional areas. At the same time, the Group is reaping the benefits of the economies of scale of multiple-hall development to limit purchasing cost of gaming machines and general prizes.

Targeting small business areas with 30,000 to 50,000 residents

The Group is promoting a suburban strategy for hall development by opening new halls in small regional business areas with 30,000 to 50,000 residents.

Standardising hall specifications

The Group standardises the interior layout and installation number of gaming machines of the halls. This has enabled the Group to cut down initial investment costs and period of construction.

Wood-frame halls on land leased for 10 to 20 years

As a rule of thumb, the Group constructs wood-frame halls on leased land to avoid excessive investment in land purchases, so as to scrap the halls easily if market conditions change in the future.

Acquiring Other Pachinko Halls into the Group

Making the most of its advantage as a listed company, the Group implements business succession schemes such as share exchange and company split to acquire pachinko halls from other operators and expands its network of halls. Examples up to 30 September 2026 are given below.

Period	**Details**
FY Ended 31 March 2016	Yume Corporation acquired into the Group through share exchange
FYs Ended 31 March 2022 to 2026	Totally twelve pachinko halls acquired from other operators through absorption type company split
Six Months Ended 30 September 2026	Two pachinko halls acquired from another operator through absorption type company split

Low-cost operations

By reaping the benefits of the economies of scale, the Group has been promoting low cost operations. The Group controls the cost of hall operations by utilising second-hand gaming machines, proper placement of distribution centers and utilisation of ICT.

Using second-hand gaming machines and establishing distribution centers

The Group installs not only the newest and most popular hit models of gaming machines, but also an array of second-hand ones procured at low cost in its halls. The Group has established 16 distribution centers throughout Japan, each of which covers the logistical needs and facilitates the sharing of gaming machines among 20 to 30 halls, thereby saving machine expenses. The gaming machines installed in the halls are centrally managed according to coverage area by these distribution centers. The centers help the Group to flexibly manage the lineup of gaming machines in the halls.

Use of ICT systems

The Group utilises big data and BI (Business Intelligence) tool for analyzing revenue from halls, customer trends, machine utilization, etc., thereby advancing acceleration of making decisions and enhancement in work efficiency.

Further, in cooperation with a gaming machine manufacturer, the Group developed private brand machines having the specification of a full liquid crystal display ("LCD") front panel enabling to exchange an existing game for a new one by replacing printed circuit boards, thereby saving gaming machine purchase costs.

Moreover, in cooperation with a mobile application developer, the Group developed a virtual pachinko hall application enabling users to experience virtually playing pachinko and pachislot on smart phones. Because of this, the Group is advancing its initiative to operate pachinko halls in lower costs without physical halls and actual gaming machines.

AIRCRAFT LEASING BUSINESS

The Group aspires to achieve steady growth and sustainable development through the Aircraft Leasing Business.

Business Environment

Passenger traffic is forecasted to grow annually by 4.0% according to Boeing and 3.9% according to Airbus for the next 20 years. Within that timeframe, the global newly-delivered-fleet will have reached 43,625 aircraft (of which 33,545 aircraft are narrow body) according to Boeing and 42,060 aircraft (of which 33,920 aircraft are narrow body) according to Airbus, with demand for aircraft expected to increase in line with the growth in air travel demand.

Lease Management Structure with Professional Team

The aircraft leasing team of Dynam Aviation consists of experienced professionals and is building solid relationships with a diverse range of airlines and financial institutions worldwide. Additionally, it acquires aircraft from airlines or leasing companies and has established a system that consistently provides commercial and technical services for the sourcing, management, and remarketing of aircraft leasing. The team is also engaged in the servicer business, which supports third-party leasing with globally standardised service frameworks and fee structures.

Recent Activities

During the reporting period, there were no acquisitions, sales and disposals of aircraft.

As at 30 September 2026, Dynam Aviation has 12 owned aircraft and 1 owned engine, 7 managed aircraft and 1 managed engine. The operating assets amount to ¥100,096 million, with an average age of 3.7 years and an average remaining lease period of 4.7 years. All owned aircraft are narrow-body Airbus A320 series with 92% equipped with next-generation aircraft engines. The yield of the operating lease is 9.3% maintaining a high-quality portfolio.

Asset Breakdown as at 30 September 2026

Asset type	Owned	Managed	Committed	Total
Airbus A320 series	12	6	0	18
Boeing 737 series	0	1	0	1
Engine	1	1	0	2



Operating assets	Average age of aircraft	Average remaining lease period	Narrow body aircraft ratio	Next-generation aircraft ratio	Yield*
¥100,096 million	3.7 years	4.7 years	100%	92%	9.3%

(*) Yield = Annual lease rent/Operating assets

FINANCIAL REVIEW

The consolidated financial results of the Group for the six months ended 30 September 2026 were as follows;

Consolidated revenue of the pachinko business and the aircraft leasing business was ¥64,948 million (equivalent to approximately HK$3,239 million), 105.2% of the same period of the previous year. Consolidated operating profit was ¥8,920 million (equivalent to approximately HK$444 million), 129.0% of the same period of the previous year. Consolidated net profit for the period was ¥3,990 million (equivalent to approximately HK$198 million), 129.9% of the same period of the previous year. Consolidated revenue and net profit for the period increased from the same period of the previous year.

Set out below is detailed performance of pachinko business and aircraft leasing business for the six months ended 30 September 2026.

PACHINKO BUSINESS

Set out below is detailed performance of gross pay-ins, gross pay-outs, and revenue for the six months ended 30 September 2026.

GROSS PAY-INS

Gross pay-ins represent the amount received from pachinko balls and pachislot tokens rented to customers less unutilised balls and tokens. Gross pay-ins include revenue from amusement games, following the commencement of operation of arcades with claw machines during the six months ended 30 September 2026.

Our gross pay-ins increased by ¥15,678 million (equivalent to approximately HK$782 million*), or 5.7%*, from ¥277,452 million (equivalent to approximately HK$14,504 million) for the six months ended 30 September 2025 to ¥293,130 million (equivalent to approximately HK$14,620 million) for the six months ended 30 September 2026.

GROSS PAYOUTS

Gross payouts represent the aggregate cost of G-prizes and general prizes exchanged at our halls by our customers.

Our gross payouts increased by ¥14,139 million (equivalent to approximately HK$705 million*), or 6.5%*, from ¥219,179 million (equivalent to approximately HK$11,458 million) for the six months ended 30 September 2025 to ¥233,318 million (equivalent to approximately HK$11,637 million) for the six months ended 30 September 2026.

REVENUE FROM PACHINKO BUSINESS AND REVENUE MARGIN

Our revenue from pachinko business represents the gross pay-ins less gross payouts to customers. Our revenue margin represents revenue from pachinko business (excluding revenue from amusement games) divided by gross pay-ins (excluding revenue from amusement games).

Our revenue from pachinko business increased by ¥1,539 million (equivalent to approximately HK$77 million*), or 2.6%*, from ¥58,273 million (equivalent to approximately HK$3,046 million) for the six months ended 30 September 2025 to ¥59,812 million (equivalent to approximately HK$2,983 million) for the six months ended 30 September 2026. The revenue margin for the six months ended 30 September 2026 decreased by 1.1 percentage points* to 19.9% as compared with the same period of the previous year.

PACHINKO BUSINESS EXPENSES

Pachinko business expenses increased by ¥1,469 million (equivalent to approximately HK$73 million*), or 2.7%*, from ¥54,002 million (equivalent to approximately HK$2,823 million) for the six months ended 30 September 2025 to ¥55,471 million (equivalent to approximately HK$2,767 million) for the six months ended 30 September 2026.

AIRCRAFT LEASING BUSINESS

Set out below is detailed performance of revenue from aircraft leasing business and aircraft leasing expenses for the six months ended 30 September 2026.

REVENUE FROM AIRCRAFT LEASING BUSINESS

Revenue from aircraft leasing business increased by ¥1,691 million (equivalent to approximately HK$84 million*), or 49.1%*, from ¥3,445 million (equivalent to approximately HK$180 million) for the six months ended 30 September 2025 to ¥5,136 million (equivalent to approximately HK$256 million) for the six months ended 30 September 2026. The increase was primarily due to an increase in the number of aircraft and engine and the recognition of a part of the revenue associated with the sale of one aircraft, compared with the same period of the previous year.

AIRCRAFT LEASING EXPENSES

Aircraft leasing expenses increased by ¥89 million (equivalent to approximately HK$5 million*), or 4.4%*, from ¥2,029 million (equivalent to approximately HK$106 million) for the six months ended 30 September 2025 to ¥2,118 million (equivalent to approximately HK$106 million) for the six months ended 30 September 2026.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses decreased by ¥80 million (equivalent to approximately HK$4 million*), or 4.3%*, from ¥1,848 million (equivalent to approximately HK$97 million) for the six months ended 30 September 2025 to ¥1,768 million (equivalent to approximately HK$88 million) for the six months ended 30 September 2026.

OTHER INCOME

Other income increased by ¥439 million (equivalent to approximately HK$22 million*), or 9.4%*, from ¥4,688 million (equivalent to approximately HK$245 million) for the six months ended 30 September 2025 to ¥5,127 million (equivalent to approximately HK$256 million) for the six months ended 30 September 2026. The increase was primarily due to an increase in gain on lease termination and sales from property held for sale compared with the same period of the previous year.

OTHER OPERATING EXPENSES

Other operating expenses increased by ¥184 million (equivalent to approximately HK$9 million*), or 11.4%*, from ¥1,614 million (equivalent to approximately HK$84 million) for the six months ended 30 September 2025 to ¥1,798 million (equivalent to approximately HK$90 million) for the six months ended 30 September 2026. The increase was primarily due to an increase in impairment loss on assets held for sale compared with the same period of the previous year.

FINANCE INCOME

Finance income increased by ¥24 million (equivalent to approximately HK$1 million*), or 10.8%*, from ¥223 million (equivalent to approximately HK$12 million) for the six months ended 30 September 2025 to ¥247 million (equivalent to approximately HK$12 million) for the six months ended 30 September 2026. The increase was primarily due to an increase in bank interest income compared with the same period of the previous year.

FINANCE EXPENSES

Finance expenses increased by ¥731 million (equivalent to approximately HK$36 million*), or 26.9%*, from ¥2,719 million (equivalent to approximately HK$142 million) for the six months ended 30 September 2025 to ¥3,450 million (equivalent to approximately HK$172 million) for the six months ended 30 September 2026. The increase was primarily due to an increase in interest expenses compared with the same period of the previous year.

* The increase and decrease are referred to the changes in respect of the Japanese yen amounts but not the translated amounts in Hong Kong dollars.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 September 2026

	Note	Six months ended 30 September 2026 ***¥ million*** **(unaudited)**	2025 *¥ million* (unaudited)
Revenue	*4*	**64,948**	61,718
Revenue from pachinko business	*4*	**59,812**	58,273
Revenue from aircraft leasing business	*4*	**5,136**	3,445
Pachinko business expenses	*6*	**(55,471)**	(54,002)
Aircraft leasing expenses	*7*	**(2,118)**	(2,029)
General and administrative expenses		**(1,768)**	(1,848)
Other income		**5,127**	4,688
Other operating expenses		**(1,798)**	(1,614)
Operating profit		**8,920**	6,913
Finance income		**247**	223
Finance expenses		**(3,450)**	(2,719)
Profit before income taxes		**5,717**	4,417
Income taxes	*8*	**(1,727)**	(1,346)
Net profit for the period		**3,990**	3,071
Attributable to:			
Owners of the Company		**3,990**	3,072
Non-controlling interests		**0**	(1)
		3,990	3,071
Earnings per share			
Basic (¥)	*12*	**5.8**	4.4
Diluted (¥)		**5.8**	4.4

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2026

	Note	Six months ended 30 September 2026 ***¥ million*** **(unaudited)**	2025 *¥ million* (unaudited)
Net profit for the period		**3,990**	3,071
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Revaluation surplus for properties		**–**	398
— Income tax effect arising from revaluation surplus for properties		**–**	(129)
Changes in fair value of financial assets measured at fair value through other comprehensive income		**955**	163
— Income tax effect of changes in fair value of financial assets measured at fair value through other comprehensive income		**(273)**	(92)
		682	340
Items that may be subsequently reclassified to profit or loss:			
Exchange differences on translating foreign operations		**(979)**	(324)
Cash flow hedge		**888**	(1,517)
— Income tax effect of changes in cash flow hedge		**(107)**	187
		(198)	(1,654)
Other comprehensive income for the period, net of tax		**484**	(1,314)
Total comprehensive income for the period		**4,474**	1,757
Attributable to:			
Owners of the Company		**4,474**	1,758
Non-controlling interests		**0**	(1)
		4,474	1,757

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2026

	Note	**At 30 September 2026 ¥ million (unaudited)**	At 31 March 2026 ¥ million (audited)
Non-current assets			
Property, plant and equipment		**175,180**	183,244
Right-of-use assets		**85,434**	86,663
Investment properties		**7,483**	6,577
Intangible assets		**6,790**	6,706
Financial assets measured at fair value through other comprehensive income		**3,203**	2,386
Lease receivables		**8,195**	6,980
Deferred tax assets		**9,886**	10,340
Other non-current assets		**7,362**	6,560
		303,533	309,456
Current assets			
Inventories		**3,467**	3,543
Trade receivables	*10*	**798**	433
Lease receivables		**2,703**	3,021
Prizes in operation of pachinko halls		**3,445**	2,954
Income taxes receivables		**1**	10
Other current assets		**1,546**	1,843
Cash and cash equivalents		**39,186**	36,828
		51,146	48,632
Assets held for sale		**29,349**	24,160
TOTAL ASSETS		**384,028**	382,248
Current liabilities			
Trade and other payables	*11*	**14,811**	12,996
Borrowings		**45,281**	43,860
Lease liabilities		**9,930**	9,955
Provisions		**1,499**	1,496
Income taxes payables		**1,528**	1,304
Other current liabilities		**10,744**	10,560
		83,793	80,171

	Note	At 30 September 2026 ¥ million (unaudited)	At 31 March 2026 ¥ million (audited)
Net current liabilities		**(3,298)**	(7,379)
Total assets less current liabilities		**300,235**	302,077
Non-current liabilities			
Deferred tax liabilities		**496**	220
Borrowings		**63,310**	66,827
Lease liabilities		**92,675**	93,078
Provisions		**5,854**	5,868
Other non-current liabilities		**2,813**	3,317
		165,148	169,310
NET ASSETS		**135,087**	132,767
Capital and reserves			
Share capital		**15,000**	15,000
Capital reserve		**5,583**	5,583
Treasury shares		**(756)**	(331)
Retained earnings		**108,725**	106,464
Other components of equity		**6,520**	6,036
Equity attributable to owners of the Company		**135,072**	132,752
Non-controlling interests		**15**	15
TOTAL EQUITY		**135,087**	132,767

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 September 2026

1. GENERAL INFORMATION

DYNAM JAPAN HOLDINGS Co., Ltd. (the "Company") was incorporated in Japan under the Companies Act on 20 September 2011. The address of its registered office and principal place of business in Japan are 2-25-1-702 Nishi-Nippori, Arakawa-ku, Tokyo 116-0013, Japan and the principal place of business in Hong Kong is Unit 1, 32/F, Hong Kong Plaza, 188 Connaught Road West, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 6 August 2012.

The interim condensed consolidated financial information of the Company as at 30 September 2026 consists of the Company and its subsidiaries (the "Group"). The Group has identified and disclosed two reportable segments, namely 'Pachinko business' and 'Aircraft leasing business'. This interim condensed consolidated financial information is presented in millions of Japanese Yen (¥), unless otherwise stated.

The interim condensed consolidated financial information was approved and authorised for issuance by the Board of Directors on 26 November 2026.

The interim condensed consolidated financial information has been reviewed, but not audited by PricewaterhouseCoopers Japan LLC.

2. BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 September 2026 has been prepared in accordance with International Accounting Standard ("IAS") 34, "Interim financial reporting". The interim condensed consolidated financial information should be read in conjunction with the basis presented in the consolidated financial statements for the year ended 31 March 2026 which have been prepared in accordance with IFRS Accounting Standards.

Material accounting policies applied in the interim condensed consolidated financial information for the six months ended 30 September 2026 are the same as those applied in the consolidated financial statements for the fiscal year ended 31 March 2026 except for the following.

Adoption of new and revised International Financial Reporting Standards

The following new amendments to existing standards have been issued and effective for annual periods beginning on 1 April 2026 with no impact on the Group's results of operations and financial positions:

— IFRS 9 (Amendment), "Financial instruments"

— IFRS 7 (Amendment), "Financial instruments: Disclosure"

— Amendments to IFRSs, "Annual improvements to IFRS Accounting Standards-Volume 11"

New standards amendments to existing standards that are published but have not yet been adopted by the Group

The new standards, amendments to existing standards and interpretations have been published before the approval date of the interim condensed consolidated financial statements, but the Group has not early adopted are as follows. The adoption of IFRS 18, Presentation and Disclosure in Financial Statements, is not expected to affect the net profit for the period of the Group. However, it is expected to affect the presentation of the interim condensed consolidated statement of profit or loss of the Group, including the classification of items into newly introduced categories. Except for this standard, the adoption of other new or amended standards and interpretations not yet effective is not expected to have a material impact on the interim condensed consolidated financial statements of the Group.

IFRS		Mandatory for fiscal year beginning on or after	Adopted by the Group from fiscal year ending	Summary of new standards and amendments
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027	31 March 2028	Redefining financial performance reporting
IAS 28 (Amendment)	Investments in Associates and Joint Ventures	1 January 2027	31 March 2028	Amendments to the Fair Value Option for Investments in Associates and Joint Ventures
IFRS 10 (Amendment)	Consolidated Financial Statements	To be determined	To be determined	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

3. USE OF ESTIMATES AND JUDGEMENTS

In the preparation of the Group's interim condensed consolidated financial information, management is required to make estimates, judgments and assumptions about the reporting amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods, if the revision affects both current and future periods.

The estimates and underlying assumptions which have significant impacts on that interim condensed consolidated financial information are the same as those of the consolidated financial statements for the year ended 31 March 2026, with the exception that income taxes in the interim periods are calculated based upon the tax rate that would be applicable to estimated annual earnings.

4. REVENUE

	Six months ended 30 September	
	2026	2025
	¥ million	*¥ million*
	(unaudited)	(unaudited)
Gross pay-ins	**293,130**	277,452
Less: Gross payouts	**(233,318)**	(219,179)
Revenue from pachinko business	**59,812**	58,273
Revenue from aircraft leasing business	**5,136**	3,445
Revenue	**64,948**	61,718

'Revenue from pachinko business' is recognised from the transfer of goods at a point in time in accordance with IFRS 15 'Revenue from contracts with customers', and 'Revenue from aircraft leasing business' is recognised in accordance with IFRS 16 'Leases'.

5. SEGMENT INFORMATION

(a) Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker that are used for making strategic decisions. The chief operating decision maker is identified as the executive directors of the Company. The executive directors consider the business from a service perspective and assess the performance of the operating segments based on a measure of adjusted profit before tax before unallocated corporate expenses for the purposes of allocating resources and assessing performance. These reports are prepared on the same basis as these consolidated financial statements.

In geographical information, revenue from external customers and non-current assets other than financial instruments and deferred tax assets of business except for aircraft leasing business are disclosed as 'Japan'. Revenue from external customers and non-current assets other than financial instruments and deferred tax assets of aircraft leasing business are disclosed as 'Ireland' based on the location of the operations and geographical location of the assets respectively.

Segment assets consist primarily of property, plant and equipment, right-of-use assets, investment properties, intangible assets, inventories, prizes in operation of pachinko halls, lease receivables, trade receivables, other current and non-current assets and cash and cash equivalents.

Non-current assets consist primarily of property, plant and equipment, right-of-use assets, intangible assets and long-term prepaid expenses.

Unallocated corporate expenses and income tax expenses are not included in segment results.

Segment liabilities mainly comprise borrowings, lease liabilities, provisions and other current and non-current liabilities.

The segment information provided to the executive directors for the six months ended 30 September 2026 and 2025 are as follows:

	Six months ended 30 September 2026				
	Pachinko business *¥ million* (unaudited)	Aircraft leasing business *¥ million* (unaudited)	Segment Total *¥ million* (unaudited)	Unallocated *¥ million* (unaudited)	Total *¥ million* (unaudited)
Segment revenue from external customers	**59,812**	**5,136**	**64,948**	**–**	**64,948**
Other segment items					
Depreciation and amortisation expenses	**(23,541)**	**(1,617)**	**(25,158)**	**(29)**	**(25,187)**
Impairment loss	**(822)**	**(177)**	**(999)**	**–**	**(999)**
Finance income	**161**	**55**	**216**	**31**	**247**
Finance expenses	**(1,631)**	**(1,722)**	**(3,353)**	**(97)**	**(3,450)**
Segment profit	**4,948**	**1,174**	**6,122**	**–**	**6,122**
Corporate expenses					**(405)**
Profit before income taxes					**5,717**
Income taxes					**(1,727)**
Net profit for the period					**3,990**
Addition to non-current assets other than financial instruments and deferred tax assets	**27,568**	**40**	**27,608**	**5**	**27,613**

	Six months ended 30 September 2025				
	Pachinko business *¥ million* (unaudited)	Aircraft leasing business *¥ million* (unaudited)	Segment Total *¥ million* (unaudited)	Unallocated *¥ million* (unaudited)	Total *¥ million* (unaudited)
Segment revenue from external customers	58,273	3,445	61,718	–	61,718
Other segment items					
Depreciation and amortisation expenses	(23,262)	(1,645)	(24,907)	(33)	(24,940)
Impairment loss	(993)	–	(993)	–	(993)
Finance income	121	25	146	77	223
Finance expenses	(1,391)	(1,085)	(2,476)	(243)	(2,719)
Segment profit	4,563	356	4,919	–	4,919
Corporate expenses					(502)
Profit before income taxes					4,417
Income taxes					(1,346)
Net profit for the period					3,071
Addition to non-current assets other than financial instruments and deferred tax assets	29,935	–	29,935	4	29,939

Note: There is no transaction between segments and corporate income and expenses not attributed to any particular segment are defined as "Unallocated".

The segment assets and segment liabilities as at 30 September 2026 and as at 31 March 2026 are as follows:

	At 30 September 2026				
	Pachinko business *¥ million* (unaudited)	**Aircraft leasing business *¥ million* (unaudited)**	**Segment Total *¥ million* (unaudited)**	**Unallocated *¥ million* (unaudited)**	**Total *¥ million* (unaudited)**
Segment assets	**261,150**	**104,165**	**365,315**	**18,713**	**384,028**
Segment liabilities	**179,284**	**62,496**	**241,780**	**7,161**	**248,941**

	At 31 March 2026				
	Pachinko business *¥ million* (audited)	Aircraft leasing business *¥ million* (audited)	Segment Total *¥ million* (audited)	Unallocated *¥ million* (audited)	Total *¥ million* (audited)
Segment assets	257,769	106,552	364,321	17,927	382,248
Segment liabilities	175,583	65,956	241,539	7,942	249,481

(b) Geographical information

The Group's operations are located in Japan and Ireland.

Information about the Group's revenue from external customers is presented based on the location of the operations. Information about the Group's non-current assets other than financial instruments and deferred tax assets is presented based on the geographical location of the assets.

	Six months ended 30 September 2026		
	Japan	**Ireland**	**Total**
	¥ million	***¥ million***	***¥ million***
	(unaudited)	**(unaudited)**	**(unaudited)**
Segment revenue from external customers	**59,812**	**5,136**	**64,948**

	At 30 September 2026		
	Japan	**Ireland**	**Total**
	¥ million	***¥ million***	***¥ million***
	(unaudited)	**(unaudited)**	**(unaudited)**
Segment non-current assets other than financial instruments and deferred tax assets	**204,707**	**71,281**	**275,988**

	Six months ended 30 September 2025		
	Japan	Ireland	Total
	¥ million	*¥ million*	*¥ million*
	(unaudited)	(unaudited)	(unaudited)
Segment revenue from external customers	58,273	3,445	61,718

	At 31 March 2026		
	Japan	Ireland	Total
	¥ million	*¥ million*	*¥ million*
	(audited)	(audited)	(audited)
Segment non-current assets other than financial instruments and deferred tax assets	203,874	79,914	283,788

(c) Information about major customers

The Group's customer base is diversified and there are no customers with whom transactions have exceeded 10% of the Group's revenue.

6. PACHINKO BUSINESS EXPENSES

	Six months ended 30 September	
	2026	2025
	¥ million	*¥ million*
	(unaudited)	(unaudited)
Advertising expenses	**1,246**	1,224
Cleaning and ancillary services	**1,253**	1,138
Depreciation expenses	**19,265**	18,760
Hall staff costs	**18,360**	18,551
Pachinko and pachislot machine expenses	**1,214**	1,438
Depreciation expenses of right-of-use assets	**4,026**	4,246
Repair and maintenance expenses	**1,386**	1,351
Utilities expenses	**3,075**	3,286
Others	**5,646**	4,008
	55,471	54,002

7. AIRCRAFT LEASING EXPENSES

	Six months ended 30 September	
	2026	2025
	¥ million	*¥ million*
	(unaudited)	(unaudited)
Depreciation expenses	**1,554**	1,533
Amortisation expenses	**62**	112
Others	**502**	384
	2,118	2,029

8. INCOME TAXES

The Group calculates the period income tax expenses using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expenses in the interim condensed consolidated statement of profit or loss are as follows:

	Six months ended 30 September	
	2026	2025
	¥ million	*¥ million*
	(unaudited)	(unaudited)
Current taxes	**1,258**	1,342
Deferred taxes	**469**	4
	1,727	1,346

The Group operates in jurisdictions that have enacted tax system to apply the GloBE Rules and it applies the IAS 12 exception to the recognition and disclosure of information about deferred tax assets and liabilities related to Pillar Two income taxes.

The Group has identified that Ireland is the only material in-scope jurisdiction for the year ended March 2027 and 2026. Current taxes related to Pillar Two income taxes have been recognised for the period ended 30 September 2026 and 2025. The impact of these taxes on the condensed consolidated financial statements is immaterial.

9. TRADE RECEIVABLES

The Group's credit terms generally range from 1 to 30 days for those trade receivables. The aging analysis of the trade receivables, based on invoice date, is as follows:

	At 30 September 2026 *¥ million* (unaudited)	At 31 March 2026 *¥ million* (audited)
1 to 30 days	**785**	428
31 to 60 days	**11**	4
Over 60 days	**2**	1
	798	433

10. TRADE AND OTHER PAYABLES

	At 30 September 2026 *¥ million* (unaudited)	At 31 March 2026 *¥ million* (audited)
Trade payables	**1,424**	883
Halls construction and system payables	**1,857**	1,034
Other tax expenses	**1,006**	1,869
Pachinko and pachislot machine payables	**3,680**	2,222
Accrued staff costs	**5,579**	5,628
Advertisement and promotions	**121**	90
Housing rent	**76**	92
Others	**1,068**	1,178
	14,811	12,996

The aging analysis of the trade payables, based on invoice date, is as follows:

	At 30 September 2026 *¥ million* (unaudited)	At 31 March 2026 *¥ million* (audited)
1 to 30 days	**1,413**	868
31 to 60 days	**–**	0
Over 60 days	**11**	15
	1,424	883

11. DIVIDENDS

During the six months ended 30 September 2026 and 2025, the Company made the following distributions, which is shown in the interim condensed consolidated statement of changes in equity.

	Six months ended 30 September			
	2026		2025	
Dividends declared and paid/payable to its shareholders by:	**Dividend per share *¥***	**Total Dividends *¥ million* (unaudited)**	Dividend per share *¥*	Total Dividends *¥ million* (unaudited)
Final dividend paid	**2.50**	**1,729**	2.50	1,741
		1,729		1,741

On 26 November 2026, the Board of Directors declared an interim dividend of ¥2.50 per ordinary share of the Company, which is payable on 13 January 2027 to the shareholders of the Company.

12. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the following:

	Six months ended 30 September	
	2026	2025
	¥ million	*¥ million*
	(unaudited)	(unaudited)
Earnings for the purpose of calculating basic earnings per share	**3,990**	3,072
Weighted average number of shares	**689,725,610**	696,443,096
Basic earnings per share (¥)	**5.8**	4.4

Diluted earnings per share was the same as basic earnings per share for the six months ended 30 September 2026 and 2025 as there were no dilutive potential ordinary shares in existence during the six months ended 30 September 2026 and 2025.

13. EVENTS AFTER THE REPORTING PERIOD

(Execution of aircraft sale agreement)

On 10 October 2026, Dynam Aviation Ireland Limited delivered the airframe of one aircraft pursuant to the aircraft sale agreement entered into with AerFin Limited dated 3 July 2026.

Due to strict confidentiality provisions, the Group shall not disclose the terms and conditions of the transaction and the sale price.

(Execution of aircraft sale and purchase agreement)

On 4 November 2026, Dynam Aviation Ireland Limited completed the delivery of one aircraft to Sato Aviation Ireland Limited pursuant to the sale and purchase agreement dated 17 September 2026.

The sale price under the agreement was USD65.2 million, and the sale was completed after giving effect to the adjustments specified in the agreement in connection with delivery.

No material gain or loss on disposal was recognized in connection with the sale.

CORPORATE GOVERNANCE

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the Reporting Period, the Company has complied with all applicable code provisions set out in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules except for the following deviation.

Code Provision C.2.1

Code provision C.2.1 provides that the roles of chairman and chief executive should be performed by different individuals. During the Reporting Period, Mr. Akira HOSAKA served concurrently in both roles.

However, the board of Directors (the "Board") believes that Mr. Akira HOSAKA, in his dual capacity as the chairman of the Board and chief executive, provided strong and consistent leadership for the development of the Group, and this was beneficial and in the interests of the Company and the shareholders of the Company (the "Shareholders"). Further, the Board considers that a balance of power and authority was ensured by the Board composition, with over half of the Board members being independent non-executive Directors.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND "RULES ON PREVENTION OF INSIDER DEALINGS" BY DIRECTORS

The Company has adopted the Model Code and the "Rules on Prevention of Insider Dealings" as a code of conduct regarding Directors' transactions of the listed securities of the Company. The "Rules on Prevention of Insider Dealings", in addition to the Model Code, has been formulated and adopted by the Company on 1 April 2014 for Directors and employees of the Company who are likely to have access to unpublished inside information of the Group (last amended on 1 June 2022). The Company has made specific enquiry to all of the Directors, and all of the Directors have confirmed that they have complied with the required standard of dealings as set out in the Model Code and the "Rules on Prevention of Insider Dealings" throughout the Reporting Period.

AUDIT COMMITTEE'S REVIEW OF FINANCIAL STATEMENTS

The unaudited interim condensed consolidated financial statements of the Group for the Reporting Period have been reviewed by PricewaterhouseCoopers Japan LLC, the external auditor of the Company, in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the International Federation of Accountants. The audit committee of the Company has also reviewed the unaudited interim condensed consolidated financial statements of the Group for the Reporting Period.

CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

During the Reporting Period, save as disclosed herein, there was no changes to the information relating to the Directors which is required to be disclosed by the Directors pursuant to Rule 13.51B(1) of the Listing Rules.

INTERIM DIVIDENDS

On 26 November 2026, the Board declared an interim dividend of ¥2.5 per ordinary Share in respect of the Reporting Period, payable on 13 January 2027 to the Shareholders whose names appear on the Company's share register as at the close of business on 15 December 2026. Based on the assumption that 684,643,096 (excluding treasury Shares) shall be in issue as at 15 December 2026, it is expected that the interim dividend payable will amount to approximately ¥1,712 million (equivalent to approximately HK$84 million).

In the case when the dividends are distributed to the Shareholders in Hong Kong dollars, the exchange rate for the conversion of Japanese yen to Hong Kong dollar are based on the average currency rates prevailing five business days immediately before 26 November 2026.

PURCHASE, SALE, REDEMPTION OR CANCELLATION OF THE COMPANY'S LISTED SECURITIES

During the Reporting Period, the Company repurchased its Shares on the Stock Exchange for holding as treasury Shares, details of which are as shown in the table below.

Month/Year	**Number of Shares repurchased**	**Highest price paid per Share** *HK$*	**Lowest price paid per Share** *HK$*	**Aggregate consideration paid** *HK$*
August 2026	6,800,000	3.190	2.935	20,964,601
Total	6,800,000			20,964,601

Save as disclosed above, during the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold, redeemed or cancelled any of the Company's listed securities (including sale of treasury Shares, if any).

As at 30 September 2026, the total number of Shares issued by the Company was 696,443,096 (including 11,800,000 treasury Shares). Subject to compliance with the Listing Rules and the Companies Act of Japan, the Company may consider cancelling, reselling, applying such treasury Shares as consideration for future acquisitions, or otherwise using such treasury Shares for other corporate purposes.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (https://www.hkexnews.hk) and the Company (https://www.dyjh.co.jp). The interim report of the Company for the six months ended 30 September 2026 containing all the information required by the Listing Rules will be despatched to the Shareholders and made available for review on the aforesaid websites in due course.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings.

"Cabin Plaza" キャビンプラザ	Cabin Plaza Co., Ltd., a stock company incorporated in Japan with limited liability. Cabin Plaza is a wholly-owned subsidiary of the Company
"Director(s)" 取締役	the director(s) of the Company
"Dynam" ダイナム	DYNAM Co., Ltd., a stock company incorporated in Japan with limited liability. Dynam is a wholly-owned subsidiary of the Company
"Dynam Aviation" ダイナムアビエーション	Dynam Aviation Ireland Limited, a company incorporated in Ireland with limited liability. Dynam Aviation is a wholly-owned subsidiary of the Company
"Group" 当社グループ又はDYJHグループ	the Company and its subsidiaries at the relevant time
Next Play's ネクストプレイズ	Next Play's Co., Ltd., a stock company incorporated in Japan with limited liability. Next Play's is a wholly-owned subsidiary of the Company

“Reporting Period” 報告対象期間	the period from 1 April 2026 to 30 September 2026
“Yume Corporation” 夢コーポレーション	Yume Corporation Co., Ltd., a stock company incorporated in Japan with limited liability. Yume Corporation is a wholly-owned subsidiary of the Company

By order of the Board
DYNAM JAPAN HOLDINGS Co., Ltd.
Akira HOSAKA
Chairman of the Board

Tokyo, Japan, 26 November 2026

As of the date of this announcement, the executive director of the Company is Mr. Akira HOSAKA, the non-executive directors of the Company are Mr. Yoji SATO and Mr. Kohei SATO, and the independent non-executive directors of the Company are Mr. Mitsutoshi KATO, Mr. Thomas Chun Kee YIP, Mr. Kiyohito KANDA, Mr. Koji KATO and Ms. Mayumi ITO.