Translation

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Summary of Consolidated Financial Results for the First Two Quarters (Interim Period) of the Fiscal Year Ending December 2026 (Based on Japanese GAAP)

August 7, 2026

Company name: Livero Inc. Listing exchange: Tokyo Stock Exchange

Securities code: 9245 URL: https://www.livero.co.jp/

Representative: Hidetoshi Kashima, President

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Scheduled date for filing interim securities report: August 7, 2026

Scheduled date for commencing dividend payments: -

Preparation of supplementary materials on financial results: Yes

Holding of financial results briefing session: Yes

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the First Two Quarters (Interim Period: from January 1, 2026 to June 30, 2026) of the Fiscal Year Ending December 2026

(1) Consolidated Operating Results (Cumulative) (Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First two quarters ended June 30, 2026	2,894	17.1	940	70.2	945	70.9	649	78.2
First two quarters ended June 30, 2025	2,471	16.0	552	(4.4)	553	(4.8)	364	(7.7)

(Note) Comprehensive income
First two quarters ended June 30, 2026: 649 million yen [78.2%]
First two quarters ended June 30, 2025: 364 million yen [(7.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
First two quarters ended June 30, 2026	122.24	110.41
First two quarters ended June 30, 2025	69.28	62.43

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	8,940	3,168	35.2
As of December 31, 2025	7,488	2,658	35.3

(Reference) Total shareholders' equity / As of June 30, 2026: 3,150 million yen As of December 31, 2025: 2,646 million yen

2. Cash Dividends

	Annual dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	–	0.00	–	30.00	30.00
Fiscal year ending December 31, 2026	–	0.00			
Fiscal year ending December 31, 2026 (Forecast)			–	42.00	42.00

(Note) Revisions to the most recently announced dividend forecast: No

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending December 2026 (from January 1, 2026 to December 31, 2026)

(Percentage figures represent changes from the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	5,350	22.6	1,100	44.7	1,105	44.4	750	41.1	142.43

(Note) Revisions to the most recently announced earnings forecast: No

* Notes

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

Newly consolidated: None Excluded from consolidation: None

(2) Application of accounting treatments specific to the preparation of interim consolidated financial statements: Yes

(Note) For details, please refer to 2. Interim Consolidated Financial Statements and Major Notes, (4) Notes to Interim Consolidated Financial Statements, (Notes on Accounting Treatments Specific to the Preparation of Interim Consolidated Financial Statements) on page 8 of the Attachment.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

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

2) Changes in accounting policies other than those in 1) above: No

3) Changes in accounting estimates: No

4) Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2026	5,440,650 shares	As of December 31, 2025	5,405,500 shares

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

As of June 30, 2026	100,134 shares	As of December 31, 2025	100,099 shares

3) Average number of shares during the period (interim period)

First two quarters ended June 30, 2026	5,314,645 shares	First two quarters ended June 30, 2025	5,260,734 shares

* This summary of interim financial results has not been reviewed by a certified public accountant or audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)

The earnings forecasts and other forward-looking statements in this document are based on information currently available to the Company and assumptions it considers reasonable. Actual results may differ materially due to various factors. For the assumptions underlying the forecasts and notes on their use, please refer to 1. Qualitative Information on Interim Financial Results, (4) Explanation of Consolidated Earnings Forecast and Other Forward-Looking Information on page 3 of the Attachment.

(How to obtain supplementary materials on financial results)

The supplementary financial results materials will be disclosed on TDnet and posted on the Company's website.

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1. Qualitative Information on Interim Financial Results

(1) Overview of Operating Results

During the interim consolidated period (January 1 to June 30, 2026), the Japanese economy continued to recover gradually, supported by improvements in employment and income conditions and the effects of government measures. The outlook remained uncertain, however, due in part to the potential impact of developments in the Middle East and fluctuations in financial and capital markets on the domestic economy.

According to the Statistics Bureau of Japan's Report on Internal Migration in Japan Derived from the Basic Resident Registration, the number of people who moved within or between prefectures nationwide from January to June 2026 was approximately 3.02 million, about the same as in the year-earlier period (approximately 3.02 million). Against this backdrop, the number of relocation support cases handled by the Group increased steadily.

The Group focused on obtaining new contracts for services for corporate clients and real estate agencies. In services for corporate clients, the number of companies adopting corporate housing management services and the number of newly acquired housing units increased steadily, as did the number of subleased units. Services for real estate agencies performed steadily as the number of users increased. In services for moving companies, the number of services used increased, but the number of participating moving companies remained flat and net sales fell below the year-earlier level. The Group also worked to improve productivity through the use of AI and a review of business processes. Selling, general and administrative expenses decreased 6.6% year on year, mainly due to lower personnel costs.

As a result, net sales for the interim consolidated period were 2,894,175 thousand yen (up 17.1% year on year), operating profit was 940,505 thousand yen (up 70.2%), ordinary profit was 945,887 thousand yen (up 70.9%), and profit attributable to owners of parent was 649,685 thousand yen (up 78.2%).

Descriptions by segment are omitted because the Group has a single operating segment, the relocation support business.

(2) Financial Position

(Assets)

Current assets at the end of the interim period were 6,360,291 thousand yen, an increase of 1,103,049 thousand yen from the end of the previous fiscal year. This mainly reflected increases of 440,330 thousand yen in cash and deposits, 226,215 thousand yen in accounts receivable - trade and 320,844 thousand yen in advance payments, owing to increased moving transactions through Shataku Rakutto NAVI, as well as an increase of 115,180 thousand yen in other current assets. Non-current assets were 2,580,462 thousand yen, an increase of 349,560 thousand yen, mainly due to an increase of 228,864 thousand yen in leasehold and guarantee deposits as the number of properties managed under the residential subleasing service grew, and an increase of 102,372 thousand yen in the "Other" category within investments and other assets.

Total assets were 8,940,754 thousand yen, up 1,452,610 thousand yen from the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the interim period were 3,532,873 thousand yen, an increase of 572,018 thousand yen from the end of the previous fiscal year. This mainly reflected increases of 149,575 thousand yen in accounts payable - trade and 337,220 thousand yen in advances received as moving transactions through Shataku Rakutto NAVI increased, as well as an increase of 113,875 thousand yen in income taxes payable and a decrease of 28,653 thousand yen in other current liabilities. Non-current liabilities were 2,239,206 thousand yen, an increase of 370,907 thousand yen, mainly due to increases of 131,815 thousand yen in leasehold and guarantee deposits received and 238,778 thousand yen in long-term deposits received as the number of properties managed under the residential subleasing service grew.

Total liabilities were 5,772,080 thousand yen, up 942,925 thousand yen from the end of the previous fiscal year.

(Net assets)

Net assets were 3,168,674 thousand yen, an increase of 509,684 thousand yen from the end of the previous fiscal year. This mainly reflected an increase of 490,523 thousand yen in retained earnings.

(3) Cash Flows

Cash and cash equivalents at the end of the interim period totaled 2,760,739 thousand yen, an increase of 440,330 thousand yen from the end of the previous fiscal year. The principal factors affecting cash flows were as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 917,779 thousand yen, compared with 526,416 thousand yen provided in the year-earlier period. This mainly reflected profit before income taxes of 945,887 thousand yen and increases of 149,575 thousand yen in trade payables and 337,220 thousand yen in advances received, partly offset by increases of 226,215 thousand yen in trade receivables and 325,244 thousand yen in advance payments as moving transactions through Shataku Rakutto NAVI and properties managed under the residential subleasing service grew.

(Cash flows from investing activities)

Net cash used in investing activities was 332,553 thousand yen, compared with 266,962 thousand yen used in the year-earlier period. The principal factor was payments of leasehold and guarantee deposits of 386,860 thousand yen.

(Cash flows from financing activities)

Net cash used in financing activities was 144,895 thousand yen, compared with 152,728 thousand yen used in the year-earlier period. This mainly reflected dividends paid of 158,889 thousand yen.

(4) Explanation of Consolidated Earnings Forecast and Other Forward-Looking Information

The consolidated earnings forecast for the fiscal year ending December 2026 is unchanged from the forecast announced on February 13, 2026 in the “Summary of Consolidated Financial Results for the Fiscal Year Ended December 2025 (Based on Japanese GAAP).” The Company will promptly disclose any revision if it determines that its full-year consolidated earnings forecast needs to be revised.

2. Interim Consolidated Financial Statements and Major Notes

(1) Interim Consolidated Balance Sheet

(Thousands of yen)

	Previous fiscal year (As of December 31, 2025)	Current interim period (As of June 30, 2026)
Assets		
Current assets		
Cash and deposits	2,320,408	2,760,739
Accounts receivable - trade	529,021	755,236
Advance payments to suppliers	2,038,586	2,359,431
Other	370,082	485,263
Allowance for doubtful accounts	(857)	(379)
Total current assets	5,257,242	6,360,291
Non-current assets		
Property, plant and equipment	35,145	30,064
Intangible assets	273,801	297,205
Investments and other assets		
Leasehold and guarantee deposits	1,350,348	1,579,213
Other	571,607	673,979
Total investments and other assets	1,921,956	2,253,192
Total non-current assets	2,230,902	2,580,462
Total assets	7,488,144	8,940,754
Liabilities		
Current liabilities		
Accounts payable - trade	308,368	457,944
Income taxes payable	200,318	314,193
Advances received	1,922,357	2,259,577
Other	529,810	501,157
Total current liabilities	2,960,855	3,532,873
Non-current liabilities		
Leasehold and guarantee deposits received	718,944	850,759
Long-term deposits received	1,132,057	1,370,836
Other	17,297	17,611
Total non-current liabilities	1,868,299	2,239,206
Total liabilities	4,829,154	5,772,080
Net assets		
Shareholders' equity		
Share capital	453,544	460,616
Capital surplus	458,544	465,616
Retained earnings	1,837,950	2,328,473
Treasury shares	(103,981)	(104,046)
Total shareholders' equity	2,646,058	3,150,660
Share acquisition rights	12,931	18,013
Total net assets	2,658,990	3,168,674
Total liabilities and net assets	7,488,144	8,940,754

(2) Interim Consolidated Statement of Income and Interim Consolidated Statement of Comprehensive Income

Interim Consolidated Statement of Income

(Thousands of yen)

	Previous interim period (January 1, 2025 – June 30, 2025)	Current interim period (January 1, 2026 – June 30, 2026)
Net sales	2,471,803	2,894,175
Cost of sales	642,864	761,314
Gross profit	1,828,938	2,132,861
Selling, general and administrative expenses	* 1,276,384	* 1,192,356
Operating profit	552,554	940,505
Non-operating income		
Interest income	1,340	2,840
Purchase discounts	–	2,115
Other	430	447
Total non-operating income	1,771	5,402
Non-operating expenses		
Interest expense	823	–
Other	–	20
Total non-operating expenses	823	20
Ordinary profit	553,501	945,887
Profit before income taxes	553,501	945,887
Total income taxes	189,017	296,202
Profit	364,484	649,685
Profit attributable to owners of parent	364,484	649,685

Interim Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Previous interim period (January 1, 2025 – June 30, 2025)	Current interim period (January 1, 2026 – June 30, 2026)
Profit	364,484	649,685
Comprehensive income	364,484	649,685
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	364,484	649,685

(3) Interim Consolidated Statement of Cash Flows

(Thousands of yen)

	Previous interim period (January 1, 2025 – June 30, 2025)	Current interim period (January 1, 2026 – June 30, 2026)
Cash flows from operating activities		
Profit before income taxes	553,501	945,887
Depreciation	37,521	50,213
Interest income	(1,340)	(2,840)
Interest expense	823	–
Decrease (increase) in trade receivables	(278,491)	(226,215)
Decrease (increase) in accounts receivable - other	(17,209)	(111,108)
Decrease (increase) in advance payments to suppliers	(334,112)	(325,244)
Increase (decrease) in trade payables	183,106	149,575
Increase (decrease) in accounts payable - other	(74,373)	(35,790)
Increase (decrease) in advances received	289,062	337,220
Increase (decrease) in accrued consumption taxes	8,961	19,074
Increase (decrease) in long-term deposits received	218,562	238,778
Other, net	42,361	60,863
Subtotal	628,374	1,100,414
Interest received	1,340	2,840
Interest paid	(823)	-
Income taxes paid	(102,474)	(185,475)
Net cash provided by operating activities	526,416	917,779
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,904)	(13,010)
Purchase of intangible assets	(43,153)	(60,663)
Payments of leasehold and guarantee deposits	(320,992)	(386,860)
Proceeds from refund of leasehold and guarantee deposits	129,699	163,414
Proceeds from leasehold and guarantee deposits received	167,954	209,273
Refund of leasehold and guarantee deposits received	(75,770)	(87,224)
Payments of long-term loans to employees	(6,590)	(1,900)
Proceeds from collection of long-term loans to employees	4,703	10,252
Purchase of long-term prepaid expenses	(115,908)	(165,833)
Net cash used in investing activities	(266,962)	(332,553)
Cash flows from financing activities		
Proceeds from issuance of shares	4,664	14,060
Dividends paid	(157,008)	(158,889)
Purchase of treasury shares	-	(65)
Other, net	(384)	-
Net cash used in financing activities	(152,728)	(144,895)
Net increase in cash and cash equivalents	106,726	440,330
Cash and cash equivalents at beginning of period	1,914,388	2,320,408
Increase in cash and cash equivalents resulting from change in scope of consolidation	39,456	–
Cash and cash equivalents at end of period	* 2,060,571	* 2,760,739

(4) Notes to Interim Consolidated Financial Statements

(Notes on Going Concern Assumption)
Not applicable.

(Notes on Significant Changes in Amounts of Shareholders' Equity)
Not applicable.

(Notes to Interim Consolidated Balance Sheet)
Overdraft agreements
For the efficient procurement of working capital, the Company has entered into overdraft agreements with five banks. The undrawn balances under these agreements are as follows:

(Thousands of yen)

	Previous fiscal year (As of December 31, 2025)	Current interim period (As of June 30, 2026)
Overdraft limit	1,550,000	1,550,000
Borrowings drawn	-	-
Undrawn balance	1,550,000	1,550,000

(Notes to Interim Consolidated Statement of Income)
* Major items and amounts of selling, general and administrative expenses are as follows:

(Thousands of yen)

	Previous interim period (January 1, 2025 - June 30, 2025)	Current interim period (January 1, 2026 - June 30, 2026)
Salaries and allowances	394,026	376,332
Retirement benefit expenses	5,379	6,990

(Notes to Interim Consolidated Statement of Cash Flows)
* The relationship between cash and cash equivalents at the end of the interim period and the corresponding amount shown in the Interim Consolidated Balance Sheet is as follows:

(Thousands of yen)

	Previous interim period (January 1, 2025 - June 30, 2025)	Current interim period (January 1, 2026 - June 30, 2026)
Cash and deposits	2,060,571	2,760,739
Cash and cash equivalents	2,060,571	2,760,739

(Segment Information, Etc.)
[Segment information]
I. Interim period of the fiscal year ended December 2025 (January 1, 2025 – June 30, 2025)
The information is omitted because the Group has a single operating segment engaged in the relocation support business.
II. Interim period of the fiscal year ending December 2026 (January 1, 2026 – June 30, 2026)
The information is omitted because the Group has a single operating segment engaged in the relocation support business.

(Notes on Accounting Treatments Specific to the Preparation of Interim Consolidated Financial Statements)
(Calculation of Tax Expenses)
Income tax expenses are calculated by reasonably estimating the effective tax rate, after applying tax effect accounting, on profit before income taxes for the fiscal year that includes the interim period, and multiplying profit before income taxes for the interim period by that estimated rate.

(Material Subsequent Events)

(Dissolution and liquidation of a consolidated subsidiary)

At a meeting held on July 29, 2026, the Board of Directors resolved to dissolve and liquidate TANT Inc., a consolidated subsidiary of the Company.

1. Reasons for the dissolution and liquidation

As announced in the "Notice Concerning Inappropriate Outflow of Funds at a Subsidiary and Dismissal of the Subsidiary's Representative Director" dated April 21, 2026 and the "Notice Concerning the Results of the Internal Investigation and Future Measures" dated June 29, 2026, inappropriate outflows of funds were identified at the subsidiary. The Company has been conducting an investigation and working on measures to prevent recurrence. In light of the incident, the Company recognizes the need to further strengthen governance and management controls throughout the Group. Following a review of the Group structure, it determined that dissolution and liquidation of the subsidiary would be appropriate. Businesses of the subsidiary that should continue will be transferred to the Company. All of the subsidiary's employees are secondees from the Company. Their secondments will be terminated and they are expected to return to the Company.

2. Overview of the subsidiary

Name	TANT Inc.
Address	NTT Toranomon Building 3F, 3-8-8 Toranomon, Minato-ku, Tokyo
Representative	Takeshi Kusunoki, Representative Director
Business	Public relations and system development
Share capital	50 million yen
Date of establishment	September 30, 2024
Major shareholder and ownership	Livero Inc.: 100.0%
Relationship with the listed company	Capital: the Company owns 100% of TANT Inc. Personnel: Company officers and employees concurrently serve as directors of TANT Inc.; Company employees are seconded to TANT Inc. Business: business transactions are conducted with the Company.

3. Results and financial position for the subsidiary's two most recent fiscal years

Fiscal year ended	December 2024	December 2025
Net assets (millions of yen)	32	18
Total assets (millions of yen)	54	38
Net assets per share (yen)	32,694.40	18,112.14
Net sales (millions of yen)	22	124
Operating loss (millions of yen)	(17)	(30)
Ordinary loss (millions of yen)	(17)	(30)
Net loss (millions of yen)	(17)	(14)
Net loss per share (yen)	(17,305.60)	(14,582.26)

4. Schedule for dissolution and liquidation

Board resolution	July 29, 2026
Dissolution resolution at extraordinary shareholders' meeting	August 31, 2026 (planned)
Dissolution	August 31, 2026 (planned)
Completion of liquidation	December 2026 (planned)

5. Outlook

The subsidiary is wholly owned by the Company, and the effect of its dissolution and liquidation on the Company's consolidated results is expected to be immaterial. If the matter affects the Company's non-consolidated results and a matter requiring disclosure arises, the Company will promptly make an announcement.