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UNITED, Inc.
Consolidated Financial Report For the 1st Quarter of FY 2026
(Japanese Accounting Standards)

August 3, 2026

Company name:	UNITED, Inc.	Stock exchange listing:	Tokyo Stock Exchange
Stock code:	2497	URL:	https://united.jp/
Representative:	Tomonori Hayakawa, CEO		
Contact:	Yuji Yamashita, Director and General Manager of Corporate Administration Division		
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Scheduled date of commencement of dividend payment: August 3, 2026
Supplementary documents for quarterly results: Yes
Quarterly results briefing: Yes (For institutional investors and securities analysts)

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

1.Financial Highlights

(1) Results of Operations (Percentages are shown as year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent	
	Mil.¥	%	Mil.¥	%	Mil.¥	%	Mil.¥	%
1st Quarter of FY 2026	2,049	4.6	66	—	57	—	216	—
1st Quarter of FY 2025	1,959	-58.4	-493	—	-509	—	-394	—

(Note) Comprehensive income : 1st Quarter of FY 2026 -282 Mil.¥ (—%)
1st Quarter of FY 2025 -475 Mil.¥ (—%)

	Profit per share (basic)	Profit per share (diluted)
	Yen	Yen
1st Quarter of FY 2026	5.78	—
1st Quarter of FY 2025	-10.22	—

(Notes) For the 1st Quarter of FY 2025, although there are dilutive shares,
the quarterly net income per share after adjustment for dilutive shares is not stated because it is a net loss per share.
For the 1st Quarter of FY 2026, although there are dilutive shares,
the quarterly net income per share after adjustment for dilutive shares is not stated because the dilutive shares have no dilutive effect.

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Mil.¥	Mil.¥	%
1st Quarter of FY 2026 (As of June 30, 2026)	18,554	17,049	88.9
FY 2025 (As of March 31, 2026)	20,048	17,764	85.5

(Reference) Shareholder's Equity : 1st Quarter of FY 2026 16,494 Mil.¥
FY 2025 17,150 Mil.¥

2.Dividend Per Share

	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY 2025	—	11.50	—	11.50	23.00
FY 2026	—				
FY 2026(Forecasted)		11.00	—	11.00	22.00

(Note) Revisions to dividend forecasts published most recently : None

3. Forecasts of consolidated results of operations for FY 2026

(Percentages show year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of the parent		Profit per share
	Mil.¥	%	Mil.¥	%	Mil.¥	%	Mil.¥	%	Mil.¥
FY 2026	7,800~8,200	-12.0~ -7.5	0~200	—	0~100	—	0~50	—	0.00~1.30

(Note) Revisions of the forecasts of consolidated results since the latest announcement : None

*Notes

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

Newly included: 0 companies

Excluded: 1 companies(Fogg,inc.)

(Note) As a result of the partial sale of shares in Fogg Inc., the company was excluded from the scope of consolidation and became an equity-method affiliate from the beginning of the 1st Quarter of FY 2026.

(2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statement : No

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards : No

(ii) Changes in accounting policies other than (i) : No

(iii) Changes in accounting estimates : No

(iv) Restatement : No

(4) Number of shares issued (common stock)

(i) Number of shares issued at end of the year (including treasury shares)	1st Quarter of FY 2026	40,412,690 shares	FY 2025	40,412,690 shares
(ii) Number of treasury shares issued at end of the year	1st Quarter of FY 2026	2,972,308 shares	FY 2025	2,971,488 shares
(iii) Number of average shares outstanding during the term	1st Quarter of FY 2026	37,440,665 shares	1st Quarter of FY 2025	38,604,343 shares

*Status of a quarterly review

- Quarterly consolidated financial results are not subject to a quarterly review by certified public accountants or audit corporations

*Explanations and other special notes concerning the appropriate use of business results forecasts

- Descriptions regarding the future are estimated based on the information that the Company is able to obtain at the present point in time and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.
- The video of the financial results briefing for the 1st Quarter of FY 2026 will be delivered to institutional investors and analysts via our website. The materials used in this video will be available on our website.

UNITED Consolidated Financial Statements

(1) UNITED Consolidated Balance Sheet

for the 1st Quarter of FY 2026 (Unit : Thousands of Yen)

Items of an account	FY 2025 (As of March 31, 2026) Amount	FY 2026 (As of June 30, 2026) Amount
Assets		
Current assets		
Cash and deposits	5,963,294	5,574,120
Accounts receivable - trade	1,181,902	719,001
Operational investment securities	9,066,428	8,286,299
Inventories	20,603	65,756
Other	923,377	891,334
Allowance for doubtful accounts	-16,549	-16,232
Total current assets	17,139,056	15,520,280
Non-current assets		
Property, plant and equipment	371,511	401,073
Intangible assets		
Goodwill	388,793	362,873
Other	339,378	357,663
Total intangible assets	728,171	720,537
Investments and other assets	1,810,034	1,912,547
Total non-current assets	2,909,718	3,034,159
Total assets	20,048,774	18,554,439
Liabilities		
Current liabilities		
Accounts payable - trade	860,231	464,469
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	61,868	56,367
Income taxes payable	133,014	92,118
Provision for bonuses	47,063	76,882
Other	683,544	496,352
Total current liabilities	1,885,722	1,286,190
Non-current liabilities		
Long-term borrowings	34,653	28,182
Asset retirement obligations	34,579	37,289
Deferred tax liabilities	329,603	153,207
Total non-current liabilities	398,835	218,679
Total liabilities	2,284,558	1,504,870
Net assets		
Shareholders' equity		
Share capital	2,923,019	2,923,019
Capital surplus	598,473	598,473
Retained earnings	15,077,816	14,863,528
Treasury shares	-1,966,015	-1,966,030
Total shareholders' equity	16,633,293	16,418,990
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	528,655	75,198
Deferred gains or losses on hedges	-11,605	-
Total accumulated other comprehensive income	517,049	75,198
Share acquisition rights	127,187	127,187
Non-controlling interests	486,685	428,192
Total net assets	17,764,216	17,049,569
Total liabilities and net assets	20,048,774	18,554,439

(2) UNITED Consolidated Statement of Income
for the 1st Quarter of FY 2026

(Unit : Thousands of Yen)

Items of an account	1st Quarter of FY 2025 (April 1, 2025 to June 30, 2025)	1st Quarter of FY 2026 (April 1, 2026 to June 30, 2026)
	Amount	Amount
Net sales	1,959,563	2,049,130
Cost of sales	1,358,510	1,084,861
Gross profit	601,052	964,269
Selling, general and administrative expenses	1,094,918	897,869
Operating profit (loss)	-493,866	66,399
Non-operating income		
Interest income	8,299	8,275
Gain on forfeiture of unclaimed dividends	1,059	659
Other	5,309	3,012
Total non-operating income	14,667	11,947
Non-operating expenses		
Interest expenses	762	726
Share of loss of entities accounted for using equity method	-	16,888
Foreign exchange losses	830	1,071
Non-deductible consumption tax	6,696	1,620
Incentive payment	19,172	-
Other	2,807	274
Total non-operating expenses	30,268	20,582
Ordinary profit (loss)	-509,467	57,764
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	-	123,590
Total extraordinary income	-	123,590
Extraordinary losses		
Office relocation expenses	3,284	-
Total extraordinary losses	3,284	-
Profit (loss) before income taxes	-512,752	181,355
Income taxes - current	42,471	81,441
Income taxes - deferred	-102,091	-59,060
Total income taxes	-59,620	22,381
Profit (loss)	-453,132	158,974
Loss attributable to non-controlling interests	-58,613	-57,311
Profit (loss) attributable to owners of parent	-394,519	216,285

(3) UNITED Consolidated Statement of Comprehensive Income

for the 1st Quarter of FY 2026 (Unit : Thousands of Yen)

Items of an account	1st Quarter of FY 2025 (April 1, 2025 to June 30, 2025)	1st Quarter of FY 2026 (April 1, 2026 to June 30, 2026)
	Amount	Amount
Profit (loss)	-453,132	158,974
Other comprehensive income		
Valuation difference on available-for-sale securities	-22,229	-452,739
Deferred gains or losses on hedges	-	11,605
Total other comprehensive income	-22,229	-441,133
Comprehensive income	-475,361	-282,159
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	-413,913	-225,565
Comprehensive income attributable to non-controlling interests	-61,448	-56,594