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November 6, 2026

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

Company name: FRANCE BED HOLDINGS CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 7840
URL: https://francebed-hd.co.jp/en/
Representative: Shigeru Ikeda, Representative Director, Chairman and President
Inquiries: Akihiko Osada, Director (in charge of Accounting/General Affairs Group)
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and securities analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	30,750	5.0	2,228	25.0	2,303	30.4	1,608	53.5
September 30, 2025	29,259	0.0	1,782	(16.0)	1,765	(17.7)	1,047	(20.9)

Note: Comprehensive income For the six months ended September 30, 2026: ¥1,405 million [67.4%]
For the six months ended September 30, 2025: ¥839 million [(18.5)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	48.19	45.44
September 30, 2025	31.20	29.45

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	67,908	40,773	60.0	1,221.76
March 31, 2026	67,747	40,162	59.2	1,203.46

Reference: Equity
As of September 30, 2026: ¥40,773 million
As of March 31, 2026: ¥40,162 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	17.00	–	24.00	41.00
Fiscal year ending March 31, 2027	–	17.00			
Fiscal year ending March 31, 2027 (Forecast)			–	25.00	42.00

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

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

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending March 31, 2027	63,400	2.6	4,600	6.1	4,700	8.3	3,070	11.7	92.00

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

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

Newly included: – Excluded: –

Note: Although FRANCE BED FURNITURE CO., LTD., which was a subsidiary of the Company's consolidated subsidiary FRANCE BED CO., LTD., is not classified as a specified subsidiary, it has been excluded from the scope of consolidation as it was dissolved in an absorption-type merger, with FRANCE BED CO., LTD. as the surviving company, on July 1, 2026.

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2026	34,747,500 shares
As of March 31, 2026	34,747,500 shares

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

As of September 30, 2026	1,375,264 shares
As of March 31, 2026	1,374,956 shares

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

Six months ended September 30, 2026	33,372,397 shares
Six months ended September 30, 2025	33,571,153 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other special matters

Caution regarding forward-looking statements

This document contains forward-looking statements including performance forecasts based on information available to the Company at the time of disclosure and certain assumptions that the Company believes to be reasonable. The Company makes no assurances as to their outcomes. Actual performance may differ substantially from these forecasts owing to a wide range of factors.

How to obtain supplementary material on financial results

The Company is scheduled to make a presentation of financial results for institutional investors and securities analysts on Tuesday, December 1, 2026. The presentation's handout materials will be posted on the Company's website by the day before the presentation.

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	6,355	6,700
Notes and accounts receivable - trade	9,796	8,726
Electronically recorded monetary claims - operating	1,471	1,161
Securities	8,500	9,200
Merchandise and finished goods	5,476	6,003
Work in process	454	575
Raw materials and supplies	2,124	2,335
Other	1,160	1,260
Allowance for doubtful accounts	(9)	(2)
Total current assets	35,330	35,960
Non-current assets		
Property, plant and equipment		
Land	6,917	6,888
Other, net	13,890	13,738
Total property, plant and equipment	20,808	20,626
Intangible assets		
Goodwill	222	105
Other	739	859
Total intangible assets	962	965
Investments and other assets		
Retirement benefit asset	7,129	6,901
Other	3,488	3,432
Total investments and other assets	10,617	10,333
Total non-current assets	32,388	31,925
Deferred assets	28	22
Total assets	67,747	67,908
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,320	2,119
Electronically recorded obligations - operating	986	982
Short-term borrowings	1,540	1,540
Current portion of long-term borrowings	890	2,090
Income taxes payable	339	745
Provision for bonuses	1,705	1,741
Other provisions	45	8
Asset retirement obligations	41	20
Other	5,699	5,589
Total current liabilities	13,568	14,837
Non-current liabilities		
Bonds payable	1,500	1,500
Convertible-bond-type bonds with share acquisition rights	5,029	5,024
Long-term borrowings	3,630	1,985
Provisions	105	95
Retirement benefit liability	427	281
Asset retirement obligations	352	352
Other	2,971	3,057
Total non-current liabilities	14,016	12,297
Total liabilities	27,584	27,135

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	3,000	3,000
Capital surplus	0	0
Retained earnings	36,802	37,609
Treasury shares	(1,699)	(1,694)
Total shareholders' equity	38,103	38,915
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(18)	2
Deferred gains or losses on hedges	15	4
Remeasurements of defined benefit plans	2,062	1,850
Total accumulated other comprehensive income	2,059	1,857
Total net assets	40,162	40,773
Total liabilities and net assets	67,747	67,908

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

Semi-annual Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	29,259	30,750
Cost of sales	12,806	13,402
Gross profit	16,452	17,348
Selling, general and administrative expenses	14,670	15,119
Operating profit	1,782	2,228
Non-operating income		
Interest income	33	62
Dividend income	6	23
Other	58	53
Total non-operating income	99	139
Non-operating expenses		
Interest expenses	36	39
Other	79	25
Total non-operating expenses	115	64
Ordinary profit	1,765	2,303
Extraordinary income		
Gain on sale of non-current assets	0	98
Total extraordinary income	0	98
Extraordinary losses		
Loss on retirement of non-current assets	2	51
Total extraordinary losses	2	51
Profit before income taxes	1,764	2,350
Income taxes - current	525	623
Income taxes - deferred	191	119
Total income taxes	716	742
Profit	1,047	1,608
Profit attributable to owners of parent	1,047	1,608

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,047	1,608
Other comprehensive income		
Valuation difference on available-for-sale securities	16	20
Deferred gains or losses on hedges	7	(10)
Remeasurements of defined benefit plans, net of tax	(231)	(211)
Total other comprehensive income	(207)	(202)
Comprehensive income	839	1,405
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	839	1,405
Comprehensive income attributable to non-controlling interests	–	–

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,764	2,350
Depreciation	2,522	2,522
Amortization of goodwill	117	117
Loss (gain) on sale of non-current assets	(0)	(98)
Loss on retirement of non-current assets	2	51
Increase (decrease) in allowance for doubtful accounts	(0)	(5)
Increase (decrease) in provision for bonuses	(36)	36
Increase (decrease) in provision for bonuses for directors (and other officers)	(7)	(8)
Increase (decrease) in retirement benefit liability	10	(145)
Decrease (increase) in retirement benefit asset	(231)	(80)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(1)	(9)
Increase (decrease) in provision for business restructuring	–	(28)
Interest and dividend income	(40)	(85)
Interest expenses	36	39
Decrease (increase) in trade receivables	1,101	1,380
Decrease (increase) in inventories	92	(858)
Increase (decrease) in trade payables	(1,022)	(205)
Increase (decrease) in accrued expenses	(114)	(129)
Other, net	(129)	(183)
Subtotal	4,062	4,658
Interest and dividends received	42	81
Interest paid	(38)	(44)
Income taxes paid	(1,524)	(229)
Net cash provided by (used in) operating activities	2,541	4,464
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,753)	(2,256)
Proceeds from sale of property, plant and equipment	0	224
Purchase of securities	(2,500)	(4,300)
Proceeds from redemption of securities	4,000	4,500
Purchase of investment securities	(48)	–
Purchase of shares of subsidiaries and associates	–	(0)
Payments for asset retirement obligations	(14)	(21)
Proceeds from collection of loans receivable	5	31
Purchase of intangible assets	(57)	(293)
Other, net	–	0
Net cash provided by (used in) investing activities	(1,366)	(2,115)
Cash flows from financing activities		
Repayments of long-term borrowings	(145)	(445)
Purchase of treasury shares	(1,502)	(0)
Proceeds from sale and leaseback transactions	1,726	1,625
Repayments of lease liabilities	(1,446)	(1,485)
Dividends paid	(793)	(798)
Net cash provided by (used in) financing activities	(2,161)	(1,103)
Effect of exchange rate change on cash and cash equivalents	–	(0)
Net increase (decrease) in cash and cash equivalents	(986)	1,245
Cash and cash equivalents at beginning of period	13,223	12,355
Cash and cash equivalents at end of period	12,236	13,600