

February 4, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Br. Holdings Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 1726
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate 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	%
Nine months ended								
December 31, 2025	26,905	(12.1)	1,211	(6.9)	1,100	(13.6)	751	(7.9)
December 31, 2024	30,611	1.0	1,301	(16.6)	1,272	(16.8)	816	(15.9)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥870 million [11.2%]
 For the nine months ended December 31, 2024: ¥782 million [(23.1)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	16.66	16.56
December 31, 2024	18.21	18.07

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	39,468	15,330	38.7	337.11
March 31, 2025	41,933	15,067	35.7	333.48

Reference: Equity
 As of December 31, 2025: ¥15,261 million
 As of March 31, 2025: ¥14,980 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, 2025	-	7.50	-	7.50	15.00
Fiscal year ending March 31, 2026	-	8.00	-		
Fiscal year ending March 31, 2026 (Forecast)				0.00	8.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For details, please refer to the "Notice of Revision of Year-End Dividend Forecast (No Dividend)" announced today (February 4, 2026).

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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, 2026	37,000	(9.2)	1,650	(15.5)	1,500	(20.2)	2,180	71.8	48.30

Note: Revisions to the earnings forecasts most recently announced: Yes

For details, please refer to the "Notice of Revision of Consolidated Financial Forecast for the Full Year due to the Recording of Extraordinary Income from the Transfer of Fixed Assets" announced today (February 4, 2026).

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly 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 December 31, 2025	45,795,000 shares
As of March 31, 2025	45,795,000 shares

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

As of December 31, 2025	522,372 shares
As of March 31, 2025	873,647 shares

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

Nine months ended December 31, 2025	45,125,317 shares
Nine months ended December 31, 2024	44,835,673 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	1,709	1,813
Notes receivable, accounts receivable from completed construction contracts and other	27,385	26,625
Costs on construction contracts in progress	213	599
Merchandise and finished goods	1,807	1,577
Work in process	150	99
Raw materials and supplies	333	252
Accounts receivable - other	2,995	1,152
Other	32	144
Total current assets	34,627	32,265
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,069	2,868
Land	2,201	2,119
Other, net	1,138	1,084
Total property, plant and equipment	6,410	6,072
Intangible assets	114	116
Investments and other assets		
Investment securities	476	655
Deferred tax assets	132	188
Other	191	188
Allowance for doubtful accounts	(18)	(18)
Total investments and other assets	781	1,014
Total non-current assets	7,306	7,203
Total assets	41,933	39,468

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	4,076	2,729
Electronically recorded obligations - operating	1,213	1,654
Short-term borrowings	14,500	13,100
Current portion of long-term borrowings	1,060	1,060
Income taxes payable	335	301
Deposits received	341	336
Advances received on construction contracts in progress	556	865
Provision for bonuses	-	178
Provision for loss on construction contracts	40	42
Provision for warranties for completed construction	31	-
Other	836	826
Total current liabilities	22,993	21,094
Non-current liabilities		
Long-term borrowings	3,476	2,685
Other	396	357
Total non-current liabilities	3,873	3,043
Total liabilities	26,866	24,137
Net assets		
Shareholders' equity		
Share capital	3,114	3,114
Capital surplus	2,759	2,740
Retained earnings	9,293	9,346
Treasury shares	(322)	(192)
Total shareholders' equity	14,845	15,008
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	134	252
Total accumulated other comprehensive income	134	252
Share acquisition rights	87	68
Total net assets	15,067	15,330
Total liabilities and net assets	41,933	39,468

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	30,611	26,905
Cost of sales	27,019	23,259
Gross profit	3,591	3,645
Selling, general and administrative expenses	2,290	2,434
Operating profit	1,301	1,211
Non-operating income		
Interest and dividend income	10	14
Gain on sale of scraps	46	36
Other	44	12
Total non-operating income	101	63
Non-operating expenses		
Interest expenses	97	145
Construction guarantee fee	18	13
Other	13	16
Total non-operating expenses	129	175
Ordinary profit	1,272	1,100
Extraordinary losses		
TOB related expenses	-	10
Total extraordinary losses	-	10
Profit before income taxes	1,272	1,089
Income taxes - current	539	454
Income taxes - deferred	(83)	(116)
Total income taxes	456	337
Profit	816	751
Profit attributable to owners of parent	816	751

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	816	751
Other comprehensive income		
Valuation difference on available-for-sale securities	(34)	118
Total other comprehensive income	(34)	118
Comprehensive income	782	870
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	782	870
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Construction business	Product sales business	Information system business	Real estate lease business	Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
Sales							
Revenues from external customers	26,338	3,901	354	16	30,611	-	30,611
Transactions with other segments	-	32	90	91	213	(213)	-
Total	26,338	3,933	445	108	30,825	(213)	30,611
Segment profit or loss (loss)	2,578	(71)	19	67	2,594	(1,293)	1,301

Note: 1. Segment profit or loss (loss) adjustment amount of (1,293) million yen includes 0 million yen for the elimination of inter-segment transactions and (1,293) million yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Construction business	Product sales business	Information system business	Real estate lease business	Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
Sales							
Revenues from external customers	21,941	4,647	299	16	26,905	-	26,905
Transactions with other segments	-	124	131	90	346	(346)	-
Total	21,941	4,772	430	107	27,251	(346)	26,905
Segment profit	2,109	387	13	69	2,581	(1,369)	1,211

Note: 1. Segment profit adjustment of (1,369) million yen includes 0 million yen for the elimination of inter-segment transactions and (1,369) million yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.