Consolidated Financial Results for the Three Months Ended June 30, 2026 [Japanese GAAP]

August 6, 2026

Company name: YAMAURA CORPORATION
Stock exchange listing: Tokyo Stock Exchange and Nagoya Stock Exchange
Securities code: 1780
URL: http://www.yamaura.co.jp/
Representative: Masaki Yamaura, Representative Director and President
Contact: Jun Kamata, Deputy General Manager of Management Division
General Manager of Business Administration
Phone: +81-265-81-6070

Scheduled date of commencing dividend payments: －
Availability of supplementary material on financial results: Available
Schedule of financial results briefing session: Not scheduled

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	8,216	(2.5)	753	(8.9)	812	(6.9)	551	(2.8)
June 30, 2025	8,431	18.6	826	(5.4)	873	(4.1)	567	1.1

(Note) Comprehensive income: Three months ended June 30, 2026: ¥741 million [17.5%]
Three months ended June 30, 2025: ¥630 million [(0.8%)]

	Basic quarterly earnings per share	Diluted quarterly earnings per share
Three month ended	Yen	Yen
June 30, 2026	29.13	-
June 30, 2025	29.97	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	36,288	25,791	71.1
As of March 31,2026	36,007	26,180	72.7

(Reference) Equity Capital: As of June 30, 2026: ¥25,791 million
As of March 31, 2026: ¥26,180 million

2. Cash Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2026	-	13.00	-	17.00	30.00
March 31, 2027	-		-		
Fiscal year ending March 31, 2027 (Forecast)	-	17.00	-	19.00	36.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	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
Six months ending September 30, 2026 (cumulative)	18,200	(5.0)	1,634	(19.8)	1,838	(20.7)	1,286	(18.1)	70.00
Full year	41,126	1.5	3,694	(13.3)	3,947	(13.5)	2,714	(14.2)	143.41

(Note) Revisions to the forecast of financial result most recently announced: None

*** Notes:**

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2026: None

(2) Application of special accounting methods for preparing quarterly consolidated financial statement: None

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

1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Restatement of prior period financial statements: None

(4) Number of issued shares (common shares)

1) Number of issued shares at the end of the period (including treasury shares):
   As of June 30, 2026: 21,103,514 shares
   As of March 31, 2026: 21,103,514 shares
2) Number of treasury shares at the end of the period:
   As of June 30, 2026: 2,744,477 shares
   As of March 31, 2026: 2,176,287 shares
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year):
   Three months ended June 30, 2026: 18,932,460 shares
   Three months ended June 30, 2025: 18,927,227 shares

(Note) The Company has introduced a Board Incentive Plan (BIP) Trust and an Employee Stock Ownership Plan (ESOP) Trust. The Company's shares held by these trusts are included in treasury shares to be deducted in the calculation of the number of treasury shares at the end of the period and the average number of shares outstanding during the period.

* Review of accompanying quarterly consolidated financial statement by certified public accountants or audit firms:

None

* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements herein such as the earnings forecasts are based on information currently available to the Company and certain assumptions deemed reasonable, and not intended to guarantee the achievement of the forecasts. Actual results may differ significantly from these forecasts due to a wide range of factors. For the conditions that form the premises of the forecasts and the points to be noted in the use of the forecasts, please refer to "1. Overview of Business Results, etc. (3) Explanation of Future Forecast Information such as Forecast of Consolidated Financial Results" on page 2 in the attachment.

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1. Overview of Business Results, etc.

(1) Overview of Business Results for the Three Months Under Review

During the cumulative first quarter of the current consolidated fiscal year, despite the impact of instability in the Middle East, the Japanese economy maintained a moderate recovery, supported by expanding demand in sectors related to AI, semiconductors, and data centers, as well as resilient private consumption. In the construction industry, overall construction investment remained steady, supported by solid trends in public investment and some signs of a recovery in private capital investment. However, the business environment surrounding the construction industry remains challenging due to concerns over the impact of domestic policy rate trends on the financing environment and real estate trading market, as well as persistently high construction material prices, and an increasingly severe shortage of skilled labor.

Under such circumstances, with a steadfast commitment to contributing to local communities as the foundation of our future business activities and delivering sincere construction to earn customer trust, the Company has focused on strengthening each business domain and enhancing inter-department collaboration. Furthermore, by driving DX initiatives, and bolstering the YAMAURA brand, we have strived to acquire new customers and secure orders in new fields. As a result, orders for private construction projects, such as manufacturing industries (food-related equipment, precision instruments, etc.) and transportation industries, as well as orders for large-scale construction, such as hydroelectric power generation equipment, have increased. Additionally, orders for public buildings and civil engineering project under the National Resilience Plan, including river restoration and roadworks, have risen. Furthermore, the total value of condominium sales in the Tokyo metropolitan area and other regions is generally exceeding the target set in our medium-term management plan. Consequently, the Group’s consolidated financial performance continues to show strong and steady growth.

Within this environment, business results of the Group company for the three months ended June 30, 2026 was as follows: net sales decreased by ¥214million (minus 2.5%) from the previous corresponding period to ¥8,216 million; operating profit decreased by ¥73million (minus 8.9%) to ¥753 million; ordinary profit decreased by ¥60 million (minus 6.9%) to ¥812 million; and quarterly profit attributable to owners of parent decreased by ¥15 million (minus 2.8%) to ¥551 million.

(2) Overview of Financial Position for the Three Months Under Review

Total assets as of the end of the three months under review amounted to ¥36,288 million. Liabilities amounted to ¥10,497 million. Net assets amounted to ¥25,791 million. As a result, the equity ratio as of the end of the first quarter of the current fiscal year was 71.1%.

(3) Explanation of Future Forecast Information such as Forecast of Consolidated Financial Results

Although the outlook for the construction industry remains uncertain due to structural issues such as a shortage of engineers and skilled labor, foreign exchange risks, and soaring raw material prices, the Group will further strengthen collaboration among its building construction, engineering, and developments businesses to demonstrate synergies. Based on its sound financial position, we will actively promote businesses that accurately capture market needs to secure profits. For the consolidated financial forecast, there have been no changes from the financial forecast announced on May 13, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	8,839,964	9,579,131
Notes receivable, accounts receivable from completed construction contracts and other, and contract assets	12,998,636	8,551,039
Electronically recorded monetary claims - operating	860,763	4,877,521
Real estate for sale	3,075,861	2,933,450
Costs on construction contracts in progress	997,979	1,557,179
Costs on development business and other	167,500	167,500
Raw materials and supplies	48,714	48,185
Short-term loans receivable	2,755	1,274
Accounts receivable - other	981,182	434,864
Other	235,824	220,704
Total current assets	28,209,181	28,370,852
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,828,386	4,830,064
Machinery, vehicles, tools, furniture and fixtures	3,347,191	3,348,548
Land	1,501,135	1,543,314
Construction in progress	39,754	57,964
Accumulated depreciation	(5,539,745)	(5,615,860)
Total property, plant and equipment	4,176,723	4,164,032
Intangible assets	64,977	60,978
Investments and other assets		
Investment securities	2,606,903	2,897,446
Investments in capital	293,246	156,649
Long-term loans receivable	29,096	31,173
Asset related to retirement benefits	145,017	143,721
Leasehold and guarantee deposits	86,654	88,910
Long-term accounts receivable - other	2,697,843	2,697,843
Other	286,695	265,473
Allowance for doubtful accounts	(2,588,837)	(2,588,837)
Total investments and other assets	3,556,619	3,692,381
Total non-current assets	7,798,320	7,917,393
Total assets	36,007,501	36,288,245

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable for construction contracts and other	2,944,561	2,474,203
Income taxes payable	909,286	192,136
Contract liabilities	3,313,535	4,178,740
Provision for bonuses	651,031	513,483
Provision for bonuses for directors (and other officers)	29,200	—
Provision for stock-based compensation	—	12,558
Provision for warranties for completed construction	104,342	83,870
Provision for shareholder benefit program	210,000	208,569
Provision for loss on construction contracts	30,721	26,437
Other	1,547,123	2,539,369
Total current liabilities	9,739,802	10,229,368
Non-current liabilities		
Provision for stock compensation for directors	—	23,394
Long-term accounts payable - other	24,139	24,139
Deferred tax liabilities	—	151,698
Asset retirement obligations	13,206	13,218
Other	49,432	55,270
Total non-current liabilities	86,778	267,721
Total liabilities	9,826,580	10,497,090
Net assets		
Shareholders’ equity		
Share capital	2,888,492	2,888,492
Capital surplus	2,344,439	2,344,439
Retained earnings	20,795,829	21,020,503
Treasury shares	(1,179,997)	(1,984,223)
Total shareholders’ equity	24,848,763	24,269,212
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,223,214	1,422,597
Remeasurements of defined benefit plans	108,942	99,345
Total accumulated other comprehensive income	1,332,157	1,521,942
Total net assets	26,180,920	25,791,154
Total liabilities and net assets	36,007,501	36,288,245

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Quarterly consolidated cumulative period ended June 30

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales		
Net sales of completed construction contracts	8,050,334	7,900,029
Net sales in development business and other	381,170	316,738
Total net sales	8,431,505	8,216,767
Cost of sales		
Cost of sales of completed construction contracts	6,638,991	6,447,831
Cost of sales in development business and other	301,949	244,889
Total cost of sales	6,940,940	6,692,720
Gross profit		
Gross profit on completed construction contracts	1,411,343	1,452,198
Gross profit on development business and other	79,221	71,848
Total gross profit	1,490,564	1,524,047
Selling, general and administrative expenses	663,822	770,751
Operating profit	826,741	753,295
Non-operating income		
Interest income	2,226	13,510
Dividend income	39,467	40,336
Commission income	323	294
Insurance claim income	—	7,448
Other	6,933	1,259
Total non-operating income	48,951	62,848
Non-operating expenses		
Interest expenses	1,802	1,046
Other	523	2,391
Total non-operating expenses	2,325	3,437
Ordinary profit	873,367	812,706
Quarterly profit before income taxes	873,367	812,706
Income taxes - current	306,139	179,056
Income taxes - deferred	—	82,112
Quarterly profit	567,228	551,537
Quarterly profit attributable to non-controlling interests	—	—
Quarterly profit attributable to owners of parent	567,228	551,537

Quarterly Consolidated Statements of Comprehensive Income

Quarterly consolidated cumulative period ended June 30

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Quarterly profit	567,228	551,537
Other comprehensive income		
Valuation difference on available-for-sale securities	68,310	199,382
Remeasurements of defined benefit plans	(4,800)	(9,597)
Total other comprehensive income	63,510	189,785
Quarterly comprehensive income	630,738	741,322
Quarterly comprehensive income details		
Quarterly comprehensive income attributable to owners of parent	630,738	741,322
Quarterly comprehensive income attributable to non-controlling interests	—	—

(3) Notes to the Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

(Notes in the case of significant changes in the amount of shareholders' equity)

There is no relevant information.

(Application of special accounting methods for preparing quarterly consolidated financial statements)

There is no relevant information.

(Additional information)

Regarding income tax expenses for the first quarter of the consolidated fiscal year, the Company previously applied a simplified method to calculate them. However, in order to calculate them more reasonably, the Company changed to the standard calculation method starting from the first quarter of the current consolidated fiscal year. Our consolidated subsidiaries calculate their income tax expenses using the simplified method, and their adjustments for income taxes are included in "Income taxes – current". The impact of this change is immaterial amount.

(Segment information)

Three months ended June 30, 2025

1. Information on the amounts of net sales, profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Construction business	Engineering business	Development business and others	Total		
Net sales						
Net sales to external customers	7,520,724	529,579	381,200	8,431,505	–	8,431,505
Inter-segment net sales or transfers	–	–	6,131	6,131	(6,131)	–
Total	7,520,724	529,579	387,332	8,437,636	(6,131)	8,431,505
Segment profit	1,070,465	10,559	26,747	1,107,772	(281,030)	826,741

(Notes) 1. The segment profit adjustment of minus ¥281,030 thousand includes minus ¥1,009 thousand in eliminations of inter-segment transactions and minus ¥280,020 thousand in corporate expenses that are not allocated to the reportable segments. Company-wide expenses are primarily general and administrative expenses that are not attributable to each reporting segment.

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

Three months ended June 30, 2026

1. Information on the amounts of net sales, profit or loss for each reportable segment

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amount recorded in quarterly consolidated statements of income (Note 2)
	Construction business	Engineering business	Development business and others	Total		
Net sales						
Net sales to external customers	7,374,461	525,568	316,738	8,216,767	–	8,216,767
Inter-segment net sales or transfers	609	–	6,131	6,740	(6,740)	–
Total	7,375,070	525,568	322,869	8,223,508	(6,740)	8,216,767
Segment profit	1,095,079	49,437	2,850	1,147,367	(394,071)	753,295

(Notes) 1. The segment profit adjustment of minus ¥394,071 thousand includes ¥12,405 thousand in eliminations of inter-segment transactions and minus ¥406,477 thousand in corporate expenses that are not allocated to the reportable segments. Company-wide expenses are primarily general and administrative expenses that are not attributable to each reporting segment.

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

(Note on quarterly consolidated statements of cash flows)

The Company has not prepared quarterly consolidated statements of cash flows for three months under review. Depreciation (including depreciation of intangible assets) for the three months under review is as follows:

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	¥78,769 thousand	¥90,988 thousand

(Matters related to revenue recognition)

The following are details broken down by the timing when the Group company recognizes revenue.

Three months ended June 30, 2025 (Thousands of yen)

	Reportable segment			
	Construction business	Engineering business	Development business and others	Total
Net sales				
Goods and services transferred over time	7,389,998	524,502	—	7,914,500
Goods and services transferred at a point in time	130,726	5,077	364,193	499,997
Revenue from contracts with customers	7,520,724	529,579	364,193	8,414,498
Revenue from other sources	—	—	23,138	23,138
Net sales among consolidated companies	—	—	(6,131)	(6,131)
Net sales to external customers	7,520,724	529,579	381,200	8,431,505

(Note) The revenue from other sources consists of real estate lease revenue.

Three months ended June 30, 2026 (Thousands of yen)

	Reportable segment			
	Construction business	Engineering business	Development business and others	Total
Net sales				
Goods and services transferred over time	7,241,625	521,486	—	7,763,112
Goods and services transferred at a point in time	133,444	4,081	297,835	435,361
Revenue from contracts with customers	7,375,070	525,568	297,835	8,198,474
Revenue from other sources	—	—	25,033	25,033
Net sales among consolidated companies	(609)	—	(6,131)	(6,740)
Net sales to external customers	7,374,461	525,568	316,738	8,216,767

(Notes) 1. The revenue from other sources consists of real estate lease revenue.

(Significant subsequent events)

(Cancellation of treasury stocks)

At the Board of Directors meeting held on May 13, 2026, the Company resolved on matters pertaining to the cancellation of treasury shares pursuant to the provisions of Article 178 of the Companies Act, and executed the cancellation as follows:

1. Kind of shares to be cancelled The Company’s common shares
2. Number of shares cancelled 600,000 shares
   (3.26% of the total number of issued shares before the cancellation, excluding treasury stocks)
3. Date of cancellation July 3, 2026

3. Supplementary information

(1) Status of Orders Received,

Non-consolidated construction orders received

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

	Net orders	
Three months ended June 30, 2026	¥8,586 million	(6.7)%
Three months ended June 30, 2025	¥9,204 million	62.9%

(Notes) 1. Net orders are the cumulative amount.
2. % indicates changes from the previous corresponding period.

Public and private sector breakdown of construction orders received (Amount : Millions of yen)

Business category			Three months ended June 30, 2026		Three months ended June 30, 2025		Changes from the previous corresponding period (%)
			Amount	Composition ratio (%)	Amount	Composition ratio (%)	
Construction	Building construction	Public	137	1.6	889	9.7	(84.5)
		Private	5,507	64.1	7,264	78.9	(24.2)
		Total	5,645	65.7	8,153	88.6	(30.8)
	Civil work	Public	442	5.2	79	0.9	459.8
		Private	57	0.7	167	1.8	(65.6)
		Total	500	5.8	247	2.7	102.5
	Subtotal	Public	580	6.8	968	10.5	(40.1)
		Private	5,565	64.8	7,432	80.7	(25.1)
		Total	6,145	71.6	8,400	91.3	(26.8)
Engineering		Public	104	1.2	14	0.2	595.7
		Private	2,244	26.1	748	8.1	200.0
		Total	2,348	27.4	763	8.3	207.8
Total		Public	684	8.0	983	10.7	(30.4)
		Private	7,809	90.9	8,180	88.9	(4.5)
		Total	8,493	98.9	9,163	99.6	(7.3)
Development business and others			92	1.1	40	0.4	129.0
Total			8,586	100.0	9,204	100.0	(6.7)

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

［Qualitative information of Non-consolidated construction orders received ］

Non-consolidated construction orders received as of the end of the three months under review is above.

Net orders as of the end of the three months under review amounted to ¥8,586 million (minus 6.7％from the previous corresponding period).