

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Based on Japanese GAAP)

February 13, 2026

Company name: DAIHO CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 1822 URL <https://www.daiho.co.jp>
 Representative: CEO Kakue Morishita
 Deputy General Manager of Administration
 Inquiries: Division Headquarters; Yoshinori Umehara TEL 03-3297-7406
 General Manager of Accounting Division
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

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	102,415	(1.8)	3,764	52.4	4,120	56.4	2,365	23.7
Nine months ended December 31, 2024	104,326	(10.8)	2,470	–	2,635	466.7	1,912	–

Note: Comprehensive income
 Nine months ended December 31, 2025 ¥4,003 million [204.0%]
 Nine months ended December 31, 2024 ¥1,316 million [–%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2025	26.81		26.78	
Nine months ended December 31, 2024	21.72		21.65	

Note: The Company conducted a 5-for-1 share split of its common shares on April 1, 2025. Earnings per share were calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	163,587	74,490	44.5
As of March 31, 2025	149,842	73,065	47.7

Reference: Equity
 As of December 31, 2025 ¥72,829 million
 As of March 31, 2025 ¥71,472 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	–	–	147.00	147.00
Year ending March 31, 2026	–	–	–		
Year ending March 31, 2026 (Forecast)				34.00	34.00

Note: Revisions to the cash dividend forecasts most recently announced: Yes

Note: The Company conducted a 5-for-1 share split of its common shares on April 1, 2025. The amount before the share split is shown for the fiscal year-end dividend per share for the fiscal year ended March 31, 2025. Taking into account the share split, the fiscal year-end dividend per share for the fiscal year ended March 31, 2025 is ¥29.40.

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	138,600	(3.3)	6,300	13.8	6,300	21.0	4,200	13.8	47.57

Note: Revisions to the financial results forecasts most recently announced: Yes

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2025	90,415,815 shares	As of March 31, 2025	90,415,815 shares
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Number of treasury shares at the end of the period

As of December 31, 2025	2,126,875 shares	As of March 31, 2025	2,247,935 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	88,225,534 shares	Nine months ended December 31, 2024	88,050,790 shares
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Note: The Company conducted a 5-for-1 share split of its common shares on April 1, 2025. "Total number of issued shares at the end of the period (including treasury shares)," "number of treasury shares at the end of the period" and "average number of shares during the period (cumulative from the beginning of the fiscal year)" were calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

Note: The Company has introduced a share distribution trust system for delivering shares to the Company's Directors, etc. via a trust. The Company's shares that are owned by the trust (530,100 shares) are included in "number of treasury shares at the end of the period," and in calculating and presenting "average number of shares during the period," the Company has considered the shares owned by said trust to be included.

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ materially from the consolidated forecasts due to various factors.

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	21,669	16,859
Notes receivable, accounts receivable from completed construction contracts and other	88,397	103,452
Electronically recorded monetary claims - operating	393	438
Costs on construction contracts in progress	1,312	1,843
Short-term loans receivable	29	5
Advances paid	7,408	3,592
Consumption taxes refund receivable	–	3,809
Other	861	967
Allowance for doubtful accounts	(6)	(2)
Total current assets	120,066	130,967
Non-current assets		
Property, plant and equipment		
Buildings and structures	12,064	11,968
Machinery, vehicles, tools, furniture and fixtures	7,899	8,093
Land	8,569	8,445
Leased assets	221	222
Construction in progress	38	26
Accumulated depreciation	(11,949)	(12,354)
Total property, plant and equipment	16,842	16,402
Intangible assets	510	858
Investments and other assets		
Investment securities	11,491	13,402
Long-term loans receivable	1	1,089
Deferred tax assets	262	161
Other	2,911	3,033
Allowance for doubtful accounts	(2,244)	(2,327)
Total investments and other assets	12,422	15,359
Total non-current assets	29,776	32,620
Total assets	149,842	163,587

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	23,769	23,603
Electronically recorded obligations - operating	7,124	7,639
Short-term borrowings	850	16,350
Current portion of convertible-bond-type bonds with share acquisition rights	18	–
Income taxes payable	748	904
Accrued consumption taxes	2,265	8
Advances received on construction contracts in progress	8,472	3,772
Deposits received	16,816	19,314
Provision for warranties for completed construction	767	767
Provision for bonuses	647	25
Provision for loss on construction contracts	1,702	1,994
Provision for shareholder benefit program	12	–
Provision for performance-linked compensation	31	–
Other	635	880
Total current liabilities	63,861	75,261
Non-current liabilities		
Long-term borrowings	6,000	6,000
Deferred tax liabilities	465	1,086
Provision for share awards	182	165
Provision for retirement benefits for directors (and other officers)	26	31
Provision for retirement benefits for directors (and executive officers)	26	33
Retirement benefit liability	5,552	5,795
Other	663	722
Total non-current liabilities	12,916	13,835
Total liabilities	76,777	89,096
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	42,377	42,347
Retained earnings	17,911	17,667
Treasury shares	(1,950)	(1,859)
Total shareholders' equity	68,338	68,155
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,270	3,920
Foreign currency translation adjustment	(72)	(108)
Remeasurements of defined benefit plans	936	861
Total accumulated other comprehensive income	3,133	4,673
Share acquisition rights	65	43
Non-controlling interests	1,527	1,617
Total net assets	73,065	74,490
Total liabilities and net assets	149,842	163,587

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	104,326	102,415
Cost of sales	96,239	92,652
Gross profit	8,086	9,763
Selling, general and administrative expenses	5,615	5,998
Operating profit	2,470	3,764
Non-operating income		
Interest income	6	34
Dividend income	185	197
Foreign exchange gains	153	404
Other	56	68
Total non-operating income	400	704
Non-operating expenses		
Interest expenses	69	100
Guarantee commission	46	43
Commission expenses	62	94
Provision of allowance for doubtful accounts	31	79
Other	26	30
Total non-operating expenses	236	348
Ordinary profit	2,635	4,120
Extraordinary income		
Gain on sale of non-current assets	8	139
Reversal of allowance for doubtful accounts	225	0
Gain on sale of investment securities	54	5
Total extraordinary income	288	145
Extraordinary losses		
Loss on sale and retirement of non-current assets	2	40
Loss on litigation	22	5
Loss on valuation of investment securities	–	425
Impairment losses	126	0
Other	4	5
Total extraordinary losses	155	477
Profit before income taxes	2,769	3,788
Income taxes - current	566	1,361
Income taxes - deferred	214	(36)
Total income taxes	780	1,325
Profit	1,988	2,463
Profit attributable to non-controlling interests	76	97
Profit attributable to owners of parent	1,912	2,365

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,988	2,463
Other comprehensive income		
Valuation difference on available-for-sale securities	(635)	1,649
Foreign currency translation adjustment	(27)	(35)
Remeasurements of defined benefit plans, net of tax	(9)	(74)
Total other comprehensive income	(671)	1,539
Comprehensive income	1,316	4,003
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,240	3,905
Comprehensive income attributable to non-controlling interests	76	97