

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2025 (Based on Japanese GAAP)

November 7, 2025

Company name: TANABE ENGINEERING CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 1828 URL <https://www.tanabe-ind.co.jp/>
 Representative: President and Representative Director Fumio Mizusawa
 Inquiries: Director and Managing Executive Officer Yuichi Gommori TEL 025-545-6500
 Scheduled date to file Semi-annual Securities Report: November 11, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 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	%
Six months ended September 30, 2025	24,880	(0.8)	2,078	10.6	2,116	10.8	1,441	18.0
Six months ended September 30, 2024	25,071	7.3	1,878	22.0	1,909	21.8	1,221	18.5

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	137.37	–
Six months ended September 30, 2024	116.72	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	44,781	25,503	56.9	2,428.48
As of March 31, 2025	45,976	24,988	54.3	2,381.01

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	–	0.00	–	87.00	87.00
Year ending March 31, 2026	–	0.00			
Year ending March 31, 2026 (Forecast)			–	92.00	92.00

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	53,000	4.3	4,000	4.2	4,050	3.7	2,700	4.1	257.22

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2025: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: Yes

(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 September 30, 2025	10,728,000 shares	As of March 31, 2025	10,728,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2025	228,950 shares	As of March 31, 2025	236,321 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	10,494,368 shares	Six months ended September 30, 2024	10,467,491 shares
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Semi-annual consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	10,849,611	9,385,536
Notes receivable, accounts receivable from completed construction contracts and other	21,632,332	22,746,927
Electronically recorded monetary claims - operating	1,696,250	898,558
Costs on construction contracts in progress	79,576	146,898
Other inventories	261,002	231,337
Other	494,404	329,620
Allowance for doubtful accounts	(2,291)	(2,317)
Total current assets	35,010,887	33,736,562
Non-current assets		
Property, plant and equipment		
Buildings and structures	8,890,597	9,511,545
Machinery, vehicles, tools, furniture and fixtures	6,341,779	6,359,531
Land	3,239,355	3,234,596
Leased assets	134,661	127,570
Construction in progress	795,060	227,539
Accumulated depreciation	(9,887,385)	(9,996,367)
Total property, plant and equipment	9,514,069	9,464,416
Intangible assets	183,707	201,839
Investments and other assets		
Investment securities	330,657	455,206
Retirement benefit asset	25,003	32,448
Deferred tax assets	790,528	776,405
Other	121,456	114,329
Total investments and other assets	1,267,645	1,378,389
Total non-current assets	10,965,423	11,044,645
Total assets	45,976,310	44,781,207

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	4,601,857	4,253,757
Electronically recorded obligations - operating	6,433,987	6,440,207
Short-term borrowings	400,000	300,000
Lease liabilities	30,397	17,869
Accounts payable - other	1,007,918	394,800
Accrued expenses	482,121	416,398
Income taxes payable	845,108	734,831
Advances received on construction contracts in progress	3,508,905	3,583,495
Provision for warranties for completed construction	15,259	11,710
Provision for bonuses	1,587,540	1,115,488
Provision for bonuses for directors (and other officers)	75,000	50,000
Other	103,531	215,804
Total current liabilities	19,091,627	17,534,362
Non-current liabilities		
Long-term borrowings	975,000	825,000
Lease liabilities	21,244	15,161
Long-term accounts payable - other	130,000	130,000
Retirement benefit liability	770,253	773,478
Total non-current liabilities	1,896,498	1,743,639
Total liabilities	20,988,125	19,278,001
Net assets		
Shareholders' equity		
Share capital	885,320	885,320
Capital surplus	1,482,702	1,490,080
Retained earnings	22,013,044	22,541,864
Treasury shares	(281,474)	(272,588)
Total shareholders' equity	24,099,592	24,644,676
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	114,751	165,887
Foreign currency translation adjustment	610,134	523,539
Remeasurements of defined benefit plans	156,305	162,584
Total accumulated other comprehensive income	881,191	852,011
Non-controlling interests	7,400	6,517
Total net assets	24,988,184	25,503,206
Total liabilities and net assets	45,976,310	44,781,207

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	25,071,048	24,880,355
Cost of sales	20,856,055	20,289,854
Gross profit	4,214,992	4,590,500
Selling, general and administrative expenses	2,336,718	2,512,279
Operating profit	1,878,274	2,078,221
Non-operating income		
Interest income	1,814	1,338
Dividend income	5,457	6,185
Rental income from land and buildings	23,922	25,240
Foreign exchange gains	—	416
Other	28,241	30,151
Total non-operating income	59,436	63,332
Non-operating expenses		
Interest expenses	15,035	6,334
Commitment fees	5,662	15,112
Foreign exchange losses	2,671	—
Other	5,194	4,071
Total non-operating expenses	28,563	25,518
Ordinary profit	1,909,147	2,116,035
Extraordinary income		
Gain on sale of non-current assets	1,828	4,240
Gain on sale of investment securities	8,457	—
Total extraordinary income	10,285	4,240
Extraordinary losses		
Loss on sale of non-current assets	255	18
Loss on disposal of non-current assets	54,466	1,678
Loss on sale of investment securities	599	—
Impairment losses	15,235	2,633
Total extraordinary losses	70,556	4,330
Profit before income taxes	1,848,876	2,115,944
Income taxes	627,555	674,912
Profit	1,221,321	1,441,032
Loss attributable to non-controlling interests	(396)	(564)
Profit attributable to owners of parent	1,221,718	1,441,596

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	1,221,321	1,441,032
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,772)	51,135
Foreign currency translation adjustment	128,770	(86,914)
Remeasurements of defined benefit plans, net of tax	4,963	6,279
Total other comprehensive income	129,961	(29,498)
Comprehensive income	1,351,282	1,411,533
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,351,261	1,412,416
Comprehensive income attributable to non-controlling interests	20	(883)