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March 7, 2025

[Summary]Summary of Consolidated Financial Results for the Nine Months Ended January 31, 2025 (Under Japanese GAAP)



Company name: NIHON HOUSE HOLDINGS Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 1873
 URL: <http://www.nihonhouse-hd.co.jp/>
 Representative: Kazuyuki Narita: Chairman, President and Group CEO
 Inquiries: Koichi Takahashi: Managing Director
 Telephone: +81-3-5215-9906
 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 January 31, 2025 (from May 1, 2024 to January 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 January 31, 2025 | 25,698 | — | 2,054 | — | 1,846 | — | 1,167 | — |
| July 31, 2024 | — | — | — | — | — | — | — | — |

Note: Comprehensive income For the nine months ended January 31, 2025: ¥1,236 million [—%]
 For the nine months ended July 31, 2024: ¥— million[—%]

| | Basic earnings per share | Diluted earnings per share |
|------------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Nine months ended January 31, 2025 | 29.18 | — |
| July 31, 2024 | — | — |

Note: The Company changed its closing date from October 31 to April 30 from the fiscal year ended April 30, 2024 subject to the approval of the proposal “Partial Amendments to the Articles of Incorporation” at the annual general meeting of shareholders held on January 25, 2024. Accordingly, since comparative periods are different, amounts and year-on-year changes for the nine months ended July 31, 2024, and year-on-year changes for the nine months ended January 31, 2025 are not provided.

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|------------------|-----------------|-----------------|-----------------------|
| As of | Millions of yen | Millions of yen | % |
| January 31, 2025 | 42,028 | 22,079 | 51.7 |
| April 30, 2024 | 43,222 | 21,251 | 48.3 |

Reference: Shareholders' equity
 As of January 31, 2025: ¥ 21,726 million
 As of April 30, 2024: ¥ 20,896 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 April 30, 2024 | — | 0.00 | — | 5.00 | 5.00 |
| Fiscal year ending April 30, 2025 | — | 5.00 | — | | |
| Fiscal year ending April 30, 2025 (Forecast) | | | | 6.00 | 11.00 |

Notes: 1. Revisions to the forecasts of cash dividends most recently announced: None

2. In accordance with the change in accounting period, the fiscal year ended April 30, 2024 covered the six months from November 1, 2023 to April 30, 2024. Accordingly, the dividend for the fiscal year ended April 30, 2024 (¥5 fiscal year-end dividend) corresponds to the semi-annual dividend under the previous accounting period.

3. Consolidated financial results forecasts for the fiscal year ending April 30, 2025 (from May 1, 2024 to April 30, 2025)

(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 |
| Full year | 35,100 | — | 2,090 | — | 1,820 | — | 1,050 | — | 26.25 |

Notes: 1. Revisions to the financial result forecasts most recently announced: None

2. In accordance with the change in accounting period, since the fiscal year ended April 30, 2024 covered the six months from November 1, 2023 to April 30, 2024, no year-on-year changes are provided.

* 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) Change in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Change in accounting policies other than (i): None
- (iii) Change 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 January 31, 2025 | 40,000,000 shares |
| As of April 30, 2024 | 40,000,000 shares |

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

| | |
|------------------------|--------------|
| As of January 31, 2025 | 1,810 shares |
| As of April 30, 2024 | 1,793 shares |

(iii) Average number of shares outstanding during the period (cumulative)

| | |
|------------------------------------|-------------------|
| Nine months ended January 31, 2025 | 39,998,207 shares |
| Nine months ended July 31, 2024 | — shares |

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

* Explanation of proper use of financial results forecasts and other special matters (Note on forward-looking statements, etc.)

Forward-looking statements, including the financial results forecasts, contained in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ substantially due to various factors.

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

| | As of April 30, 2024 | As of January 31, 2025 |
|---|----------------------|------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 5,609 | 5,644 |
| Notes receivable, accounts receivable from completed construction contracts and other | 1,206 | 1,068 |
| Costs on construction contracts in progress | 834 | 930 |
| Real estate for sale | 3,269 | 3,138 |
| Merchandise and finished goods | 110 | 84 |
| Raw materials and supplies | 454 | 411 |
| Other | 466 | 401 |
| Allowance for doubtful accounts | (3) | (0) |
| Total current assets | 11,948 | 11,679 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 46,123 | 46,024 |
| Machinery, vehicles, tools, furniture and fixtures | 4,404 | 4,375 |
| Land | 10,329 | 10,397 |
| Leased assets | 3,837 | 3,851 |
| Construction in progress | 11 | 23 |
| Accumulated depreciation and impairment | (37,537) | (38,328) |
| Total property, plant and equipment | 27,168 | 26,344 |
| Intangible assets | 459 | 565 |
| Investments and other assets | | |
| Investment securities | 248 | 259 |
| Long-term loans receivable | 314 | 309 |
| Retirement benefit asset | 1,185 | 1,269 |
| Deferred tax assets | 945 | 644 |
| Distressed receivables | 7 | 7 |
| Other | 1,166 | 1,186 |
| Allowance for doubtful accounts | (252) | (254) |
| Total investments and other assets | 3,615 | 3,422 |
| Total non-current assets | 31,243 | 30,332 |
| Deferred assets | | |
| Bond issuance costs | 30 | 16 |
| Total deferred assets | 30 | 16 |
| Total assets | 43,222 | 42,028 |

(Millions of yen)

| | As of April 30, 2024 | As of January 31, 2025 |
|--|----------------------|------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes payable, accounts payable for construction contracts and other | 2,468 | 2,214 |
| Short-term borrowings | 3,827 | 3,621 |
| Current portion of bonds payable | 120 | 1,640 |
| Current portion of long-term borrowings | 954 | 368 |
| Lease liabilities | 387 | 376 |
| Income taxes payable | 67 | 317 |
| Advances received on construction contracts in progress | 2,812 | 2,167 |
| Provision for warranties for completed construction | 152 | 134 |
| Provision for bonuses | 401 | 187 |
| Other | 2,017 | 2,055 |
| Total current liabilities | 13,209 | 13,083 |
| Non-current liabilities | | |
| Bonds payable | 1,640 | - |
| Long-term borrowings | 4,251 | 3,984 |
| Lease liabilities | 805 | 806 |
| Deferred tax liabilities | 27 | 30 |
| Provision for retirement benefits for directors (and other officers) | 763 | 795 |
| Retirement benefit liability | 106 | 108 |
| Asset retirement obligations | 343 | 345 |
| Other | 823 | 793 |
| Total non-current liabilities | 8,762 | 6,865 |
| Total liabilities | 21,971 | 19,948 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 3,873 | 3,873 |
| Capital surplus | 20 | 29 |
| Retained earnings | 16,921 | 17,688 |
| Treasury shares | (0) | (0) |
| Total shareholders' equity | 20,814 | 21,590 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 21 | 31 |
| Deferred gains or losses on hedges | 72 | 111 |
| Remeasurements of defined benefit plans | (12) | (7) |
| Total accumulated other comprehensive income | 81 | 136 |
| Non-controlling interests | 354 | 353 |
| Total net assets | 21,251 | 22,079 |
| Total liabilities and net assets | 43,222 | 42,028 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

For the third quarter cumulative period (consolidated)

(Millions of yen)

| | For the nine months ended January 31, 2025 |
|--|---|
| Net sales | 25,698 |
| Cost of sales | 14,562 |
| Gross profit | 11,136 |
| Selling, general and administrative expenses | 9,081 |
| Operating profit | 2,054 |
| Non-operating income | |
| Interest income | 4 |
| Reversal of allowance for doubtful accounts | 0 |
| Miscellaneous income | 32 |
| Total non-operating income | 37 |
| Non-operating expenses | |
| Commission for syndicated loans | 12 |
| Interest expenses | 133 |
| Amortization of bond issuance costs | 14 |
| Miscellaneous expenses | 86 |
| Total non-operating expenses | 246 |
| Ordinary profit | 1,846 |
| Extraordinary income | |
| Gain on sale of non-current assets | 0 |
| Total extraordinary income | 0 |
| Extraordinary losses | |
| Loss on sale of non-current assets | 2 |
| Loss on retirement of non-current assets | 99 |
| Total extraordinary losses | 101 |
| Profit before income taxes | 1,744 |
| Income taxes - current | 279 |
| Income taxes - deferred | 282 |
| Total income taxes | 562 |
| Profit | 1,182 |
| Profit attributable to non-controlling interests | 15 |
| Profit attributable to owners of parent | 1,167 |

Quarterly Consolidated Statements of Comprehensive Income

For the third quarter cumulative period (consolidated)

(Millions of yen)

| | For the nine months ended January 31, 2025 |
|--|---|
| Profit | 1,182 |
| Other comprehensive income | |
| Valuation difference on available-for-sale securities | 10 |
| Deferred gains or losses on hedges | 38 |
| Remeasurements of defined benefit plans, net of tax | 5 |
| Total other comprehensive income | 54 |
| Comprehensive income | 1,236 |
| Comprehensive income attributable to | |
| Comprehensive income attributable to owners of parent | 1,221 |
| Comprehensive income attributable to non-controlling interests | 15 |