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September 5, 2025

Consolidated Financial Results for the Three Months Ended July 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: Director and Senior Managing Executive Officer
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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 three months ended July 31, 2025 (from May 1, 2025 to July 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 | % |
| Three months ended July 31, 2025 | 6,113 | (30.5) | (234) | — | (306) | — | (320) | — |
| July 31, 2024 | 8,800 | — | 719 | — | 657 | — | 463 | — |

Note: Comprehensive income For the three months ended July 31, 2025: ¥(230) million [—%]
 For the three months ended July 31, 2024: ¥488 million [—%]

| | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Three months ended July 31, 2025 | (8.01) | — |
| July 31, 2024 | 11.59 | — |

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 between the three-month period ended July 31, 2024 (from May 1, 2024 to July 31, 2024) and the three-month period ended January 31, 2024 (from November 1, 2023 to January 31, 2024), year-on-year changes are not provided.

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|----------------|-----------------|-----------------|-----------------------|
| As of | Millions of yen | Millions of yen | % |
| July 31, 2025 | 41,187 | 21,355 | 51.4 |
| April 30, 2025 | 42,396 | 22,031 | 51.1 |

Reference: Equity
 As of July 31, 2025: ¥21,187 million
 As of April 30, 2025: ¥21,673 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, 2025 | — | 5.00 | — | 6.00 | 11.00 |
| Fiscal year ending April 30, 2026 | — | | | | |
| Fiscal year ending April 30, 2026 (Forecast) | | 5.00 | | 6.00 | 11.00 |

Note: Revisions to the forecasts of cash dividends most recently announced: None

3. Consolidated financial results forecasts for the fiscal year ending April 30, 2026 (from May 1, 2025 to April 30, 2026)

(Percentages indicate year-on-year changes for the full year and changes from the same period in the previous year for the first half.)

| | 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 |
| First half | 16,190 | (11.7) | 490 | (73.7) | 360 | (79.0) | 170 | (85.4) | 4.25 |
| Full year | 33,920 | (3.0) | 1,580 | (32.3) | 1,330 | (35.4) | 700 | (38.3) | 17.50 |

Note: Revisions to the financial result forecasts most recently announced: None

* 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: None
 - (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 July 31, 2025 | 40,000,000 shares |
| As of April 30, 2025 | 40,000,000 shares |

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

| | |
|----------------------|--------------|
| As of July 31, 2025 | 1,810 shares |
| As of April 30, 2025 | 1,810 shares |

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

| | |
|----------------------------------|-------------------|
| Three months ended July 31, 2025 | 39,998,190 shares |
| Three months ended July 31, 2024 | 39,998,207 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, 2025 | As of July 31, 2025 |
|---------------------------------------------------------------------------------------|----------------------|---------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 6,106 | 4,898 |
| Notes receivable, accounts receivable from completed construction contracts and other | 1,214 | 1,053 |
| Costs on construction contracts in progress | 522 | 806 |
| Real estate for sale | 3,644 | 3,513 |
| Merchandise and finished goods | 100 | 119 |
| Raw materials and supplies | 389 | 371 |
| Other | 423 | 434 |
| Allowance for doubtful accounts | (0) | (0) |
| Total current assets | 12,399 | 11,197 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 45,893 | 46,028 |
| Machinery, vehicles, tools, furniture and fixtures | 4,347 | 4,349 |
| Land | 10,397 | 10,410 |
| Leased assets | 3,941 | 3,908 |
| Construction in progress | 11 | 22 |
| Accumulated depreciation and impairment | (38,555) | (38,874) |
| Total property, plant and equipment | 26,037 | 25,844 |
| Intangible assets | 552 | 541 |
| Investments and other assets | | |
| Investment securities | 253 | 262 |
| Long-term loans receivable | 307 | 305 |
| Retirement benefit asset | 1,220 | 1,307 |
| Deferred tax assets | 721 | 709 |
| Distressed receivables | 7 | 7 |
| Other | 1,139 | 1,259 |
| Allowance for doubtful accounts | (254) | (254) |
| Total investments and other assets | 3,395 | 3,597 |
| Total non-current assets | 29,985 | 29,983 |
| Deferred assets | | |
| Bond issuance costs | 11 | 6 |
| Total deferred assets | 11 | 6 |
| Total assets | 42,396 | 41,187 |

(Millions of yen)

| | As of April 30, 2025 | As of July 31, 2025 |
|----------------------------------------------------------------------|----------------------|---------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes payable, accounts payable for construction contracts and other | 2,788 | 2,250 |
| Short-term borrowings | 2,472 | 3,352 |
| Current portion of bonds payable | 1,640 | 1,640 |
| Current portion of long-term borrowings | 356 | 340 |
| Lease liabilities | 369 | 359 |
| Income taxes payable | 463 | 31 |
| Advances received on construction contracts in progress | 1,648 | 1,972 |
| Provision for warranties for completed construction | 135 | 131 |
| Provision for bonuses | 519 | 184 |
| Other | 2,241 | 2,041 |
| Total current liabilities | 12,633 | 12,302 |
| Non-current liabilities | | |
| Long-term borrowings | 4,795 | 4,714 |
| Lease liabilities | 705 | 613 |
| Deferred tax liabilities | 34 | 34 |
| Provision for retirement benefits for directors (and other officers) | 806 | 804 |
| Retirement benefit liability | 108 | 103 |
| Asset retirement obligations | 484 | 469 |
| Other | 796 | 788 |
| Total non-current liabilities | 7,731 | 7,528 |
| Total liabilities | 20,365 | 19,831 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 3,873 | 3,873 |
| Capital surplus | 29 | 29 |
| Retained earnings | 17,656 | 17,086 |
| Treasury shares | (0) | (0) |
| Total shareholders' equity | 21,558 | 20,987 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 26 | 33 |
| Deferred gains or losses on hedges | 131 | 168 |
| Remeasurements of defined benefit plans | (42) | (1) |
| Total accumulated other comprehensive income | 115 | 200 |
| Non-controlling interests | 358 | 167 |
| Total net assets | 22,031 | 21,355 |
| Total liabilities and net assets | 42,396 | 41,187 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

For the first quarter cumulative period (consolidated)

(Millions of yen)

| | For the three months ended July 31, 2024 | For the three months ended July 31, 2025 |
|--------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Net sales | 8,800 | 6,113 |
| Cost of sales | 5,154 | 3,466 |
| Gross profit | 3,645 | 2,647 |
| Selling, general and administrative expenses | 2,925 | 2,881 |
| Operating profit (loss) | 719 | (234) |
| Non-operating income | | |
| Interest income | 1 | 0 |
| Miscellaneous income | 10 | 10 |
| Total non-operating income | 12 | 10 |
| Non-operating expenses | | |
| Interest expenses | 46 | 47 |
| Amortization of bond issuance costs | 4 | 4 |
| Miscellaneous expenses | 23 | 30 |
| Total non-operating expenses | 74 | 82 |
| Ordinary profit (loss) | 657 | (306) |
| Extraordinary income | | |
| Gain on sale of non-current assets | — | 1 |
| Total extraordinary income | — | 1 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 3 | 10 |
| Total extraordinary losses | 3 | 10 |
| Profit (loss) before income taxes | 654 | (315) |
| Income taxes - current | 95 | 17 |
| Income taxes - deferred | 90 | (17) |
| Total income taxes | 185 | 0 |
| Profit (loss) | 468 | (315) |
| Profit attributable to non-controlling interests | 5 | 4 |
| Profit (loss) attributable to owners of parent | 463 | (320) |

Quarterly Consolidated Statements of Comprehensive Income

For the first quarter cumulative period (consolidated)

(Millions of yen)

| | For the three months ended July 31, 2024 | For the three months ended July 31, 2025 |
|----------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Profit (loss) | 468 | (315) |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 0 | 7 |
| Deferred gains or losses on hedges | 17 | 36 |
| Remeasurements of defined benefit plans, net of tax | 1 | 40 |
| Total other comprehensive income | 19 | 85 |
| Comprehensive income | 488 | (230) |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 482 | (235) |
| Comprehensive income attributable to non-controlling interests | 5 | (4) |