

February 9, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: NITTOC CONSTRUCTION CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 1929
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 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 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	61,200	23.0	4,420	86.5	4,618	86.2	3,038	96.5
December 31, 2024	49,760	(9.3)	2,369	(34.2)	2,480	(31.7)	1,546	(36.7)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥3,774 million [125.9%]
 For the nine months ended December 31, 2024: ¥1,670 million [(42.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	72.75	-
December 31, 2024	37.05	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	59,671	36,359	60.5	864.92
March 31, 2025	56,946	34,567	60.4	823.29

Reference: Equity
 As of December 31, 2025: ¥36,127 million
 As of March 31, 2025: ¥34,371 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 March 31, 2025	-	22.00	-	26.00	48.00
Fiscal year ending March 31, 2026	-	22.00	-		
Fiscal year ending March 31, 2026 (Forecast)				27.00	49.00

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

3. Forecast of consolidated financial results for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	76,000	13.1	5,000	35.9	5,000	32.8	3,350	39.1	80.24

Note: Revisions to the earnings 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) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes 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 December 31, 2025	41,774,899 shares
As of March 31, 2025	41,753,765 shares

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

As of December 31, 2025	5,402 shares
As of March 31, 2025	4,738 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	41,761,548 shares
Nine months ended December 31, 2024	41,740,943 shares

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

* Proper use of earnings forecasts, and other special matters

Earnings forecasts are based on information available as of the date of this release, and actual results may differ from forecasts due to various factors in the future.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	18,151	15,017
Notes receivable, accounts receivable from completed construction contracts and other	17,721	21,886
Electronically recorded monetary claims - operating	2,470	2,910
Merchandise and finished goods	17	38
Real estate for sale	0	0
Costs on construction contracts in progress	349	438
Raw materials and supplies	807	987
Other	825	974
Allowance for doubtful accounts	(1)	(2)
Total current assets	40,342	42,251
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,646	1,962
Machinery, vehicles, tools, furniture and fixtures, net	2,320	2,774
Land	5,219	5,231
Construction in progress	681	340
Other, net	11	12
Total property, plant and equipment	9,879	10,320
Intangible assets	476	404
Investments and other assets		
Investment securities	4,288	5,325
Deferred tax assets	1,317	716
Other	678	691
Allowance for doubtful accounts	(37)	(37)
Total investments and other assets	6,247	6,696
Total non-current assets	16,603	17,420
Total assets	56,946	59,671

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	12,359	7,534
Electronically recorded obligations - operating	-	6,419
Current portion of long-term borrowings	177	168
Lease liabilities	11	3
Income taxes payable	768	583
Advances received on construction contracts in progress	1,258	984
Provision for warranties for completed construction	171	171
Provision for loss on construction contracts	20	52
Provision for bonuses	1,071	527
Provision for bonuses for directors (and other officers)	9	3
Other	1,698	1,999
Total current liabilities	17,547	18,447
Non-current liabilities		
Long-term borrowings	519	393
Retirement benefit liability	4,126	4,330
Provision for retirement benefits for directors (and other officers)	77	10
Other	106	129
Total non-current liabilities	4,830	4,864
Total liabilities	22,378	23,311
Net assets		
Shareholders' equity		
Share capital	6,076	6,088
Capital surplus	1,777	1,788
Retained earnings	25,471	26,505
Treasury shares	(4)	(5)
Total shareholders' equity	33,321	34,376
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	655	1,371
Foreign currency translation adjustment	35	49
Remeasurements of defined benefit plans	359	329
Total accumulated other comprehensive income	1,050	1,750
Non-controlling interests	196	232
Total net assets	34,567	36,359
Total liabilities and net assets	56,946	59,671

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales		
Net sales of completed construction contracts	49,650	61,065
Sales in other businesses	109	134
Total net sales	49,760	61,200
Cost of sales		
Cost of sales of completed construction contracts	40,710	49,491
Cost of sales in other businesses	80	85
Total cost of sales	40,791	49,577
Gross profit		
Gross profit on completed construction contracts	8,939	11,574
Gross profit - other business	28	49
Total gross profit	8,968	11,623
Selling, general and administrative expenses	6,598	7,202
Operating profit	2,369	4,420
Non-operating income		
Interest income	1	3
Dividend income	118	174
license income	5	4
Foreign exchange gains	-	16
Other	23	30
Total non-operating income	150	228
Non-operating expenses		
Interest expenses	2	8
Guarantee commission	22	14
Foreign exchange losses	7	-
Commission for syndicated loans	5	5
Other	2	2
Total non-operating expenses	39	30
Ordinary profit	2,480	4,618
Extraordinary income		
Gain on sale of non-current assets	5	5
Gain on sale of investment securities	-	2
Total extraordinary income	5	7
Extraordinary losses		
Loss on sale of non-current assets	0	-
Loss on retirement of non-current assets	2	46
Impairment losses	-	11
Total extraordinary losses	2	57
Profit before income taxes	2,482	4,568
Income taxes - current	692	1,220
Income taxes - deferred	248	281
Total income taxes	940	1,501
Profit	1,542	3,067
Profit (loss) attributable to non-controlling interests	(4)	29
Profit attributable to owners of parent	1,546	3,038

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,542	3,067
Other comprehensive income		
Valuation difference on available-for-sale securities	128	715
Foreign currency translation adjustment	10	21
Remeasurements of defined benefit plans, net of tax	(10)	(29)
Total other comprehensive income	128	706
Comprehensive income	1,670	3,774
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,671	3,737
Comprehensive income attributable to non-controlling interests	(0)	36

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024) and the nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

The Group's reporting segments are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate business performance, for which financial information is available separately among the constituent units of the Company and its consolidated subsidiaries.

In addition to the construction business, the Group is engaged in the sale of products and materials, but this business is not important as disclosure information and is omitted because it is a single segment of the construction business.