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August 6, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: NIPPON RIETEC CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 1938
URL: https://www.j-rietec.co.jp/
Representative: Kimito Kubo, Representative Director and President 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 June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	14,018	15.2	425	-	646	475.7	406	-
June 30, 2025	12,173	8.1	(50)	-	112	-	18	-

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 463 million [68.3%]
For the three months ended June 30, 2025: ¥ 275 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	16.39	-
June 30, 2025	0.74	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	92,480	67,700	73.2
March 31, 2026	101,335	69,269	68.4

Reference: Equity
As of June 30, 2026: ¥ 67,700 million
As of March 31, 2026: ¥ 69,269 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, 2026	-	-	-	82.00	82.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		47.00	-	50.00	97.00

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

Note: Breakdown of the first quarter dividend for the fiscal year ending March 31, 2027 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	75,300	1.7	7,350	3.3	8,360	6.9	6,140	10.6	247.42

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(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 June 30, 2026	25,117,717 shares
As of March 31, 2026	25,117,717 shares

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

As of June 30, 2026	337,168 shares
As of March 31, 2026	337,168 shares

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

Three months ended June 30, 2026	24,780,549 shares
Three months ended June 30, 2025	24,751,179 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

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 from the consolidated forecasts due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	8,394,704	9,380,244
Notes receivable, accounts receivable from completed construction contracts and other	48,217,880	36,529,538
Costs on construction contracts in progress	1,072,630	1,921,503
Merchandise and finished goods	55,689	54,208
Work in process	6,435	10,708
Raw materials and supplies	292,478	409,232
Other	694,996	1,446,243
Total current assets	58,734,813	49,751,678
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,897,302	9,821,984
Machinery and vehicles, net	377,789	349,633
Tools, furniture and fixtures, net	366,989	430,824
Land	9,036,220	9,345,556
Leased assets, net	1,176,356	1,114,085
Construction in progress	562,541	619,556
Total property, plant and equipment	21,417,198	21,681,641
Intangible assets	339,552	318,485
Investments and other assets		
Investment securities	20,062,615	19,957,262
Other	785,807	775,615
Allowance for doubtful accounts	(4,425)	(4,425)
Total investments and other assets	20,843,997	20,728,453
Total non-current assets	42,600,748	42,728,579
Total assets	101,335,561	92,480,258

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	10,434,186	6,257,475
Electronically recorded obligations - operating	1,367,243	1,819,435
Short-term borrowings	-	500,000
Income taxes payable	1,937,616	64,073
Advances received on construction contracts in progress	1,259,143	1,184,153
Provision for warranties for completed construction	3,050	3,126
Provision for bonuses	2,842,608	530,616
Other	7,520,448	7,544,681
Total current liabilities	25,364,299	17,903,563
Non-current liabilities		
Retirement benefit liability	4,770,192	4,759,955
Provision for retirement benefits for directors (and other officers)	22,600	24,714
Other	1,908,857	2,091,223
Total non-current liabilities	6,701,649	6,875,893
Total liabilities	32,065,948	24,779,456
Net assets		
Shareholders' equity		
Share capital	1,430,962	1,430,962
Capital surplus	2,792,611	2,792,611
Retained earnings	60,525,462	58,899,672
Treasury shares	(299,478)	(299,478)
Total shareholders' equity	64,449,557	62,823,768
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,654,291	4,752,710
Remeasurements of defined benefit plans	165,763	124,322
Total accumulated other comprehensive income	4,820,055	4,877,033
Total net assets	69,269,613	67,700,801
Total liabilities and net assets	101,335,561	92,480,258

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	12,173,690	14,018,443
Cost of sales	10,888,900	12,176,324
Gross profit	1,284,789	1,842,119
Selling, general and administrative expenses	1,335,072	1,417,107
Operating profit (loss)	(50,283)	425,011
Non-operating income		
Interest income	990	872
Dividend income	160,180	211,618
Gain on sale of goods	91,903	98,246
Other	10,769	16,039
Total non-operating income	263,843	326,776
Non-operating expenses		
Interest expenses	11,429	7,943
Share of loss of entities accounted for using equity method	85,870	84,464
Other	3,883	12,399
Total non-operating expenses	101,183	104,807
Ordinary profit	112,376	646,980
Extraordinary income		
Gain on sale of non-current assets	-	1,599
Total extraordinary income	-	1,599
Extraordinary losses		
Loss on sale and retirement of non-current assets	9,717	-
Total extraordinary losses	9,717	-
Profit before income taxes	102,659	648,580
Income taxes - current	(6,295)	2,766
Income taxes - deferred	90,724	239,598
Total income taxes	84,429	242,364
Profit	18,230	406,215
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	18,230	406,215

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	18,230	406,215
Other comprehensive income		
Valuation difference on available-for-sale securities	381,597	105,738
Remeasurements of defined benefit plans, net of tax	(138,029)	(41,440)
Share of other comprehensive income of entities accounted for using equity method	13,446	(7,320)
Total other comprehensive income	257,014	56,977
Comprehensive income	275,244	463,193
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	275,244	463,193
Comprehensive income attributable to non-controlling interests	-	-