



Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## Summary Financial Results for the Fiscal Year Ended March 31, 2026 [Japanese GAAP] (Consolidated)

May 14, 2026

Company Name	ASAHI KOGYOSHA CO., LTD.	Exchange listed on	Tokyo Stock Exchange
Securities Code	1975	URL	<a href="https://www.asahikogyosha.co.jp">https://www.asahikogyosha.co.jp</a>
Representative	(Title) President and Representative Director	(Name)	Yasutomo Takasu
Contact	(Title) Director, Vice President, Executive Officer, and General Manager of General Affairs Division	(Name)	Michiya Kameda (TEL) 03-6452-8181
Scheduled date of regular general meeting of shareholders			June 26, 2026
Scheduled date of commencement of payment of dividends			June 29, 2026
Scheduled date for securities report filing			June 24, 2026
Supplementary materials prepared on financial results		:	Yes
Convening financial results briefing		:	Yes

(Amounts rounded down to the nearest millions of yen.)

### 1. Consolidated Results for the Fiscal Year Ended March 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated Operating Results

(Percentages indicate rates of change from the previous year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended March 2026	104,823	14.0	11,682	61.2	12,031	58.7	9,240	48.3
Fiscal year ended March 2025	91,947	0.3	7,248	58.7	7,582	54.8	6,229	67.8

(Note) Comprehensive income: Fiscal year ended March 2026 12,238 million yen [149.5%]  
Fiscal year ended March 2025 4,904 million yen [7.4%]

	Net income per share	Diluted net income per share	Net income to shareholders equity	Ordinary income to assets	Operating income to net sales
	yen	yen	%	%	%
Fiscal year ended March 2026	358.13	–	19.9	13.3	11.1
Fiscal year ended March 2025	241.95	–	15.4	9.2	7.9

(Reference) Gain/loss on equity method investments Fiscal year ended March 2026 - million yen  
Fiscal year ended March 2025 - million yen

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	million yen	million yen	%	yen
Fiscal year ended March 2026	100,697	50,858	50.5	1,965.51
Fiscal year ended March 2025	80,861	42,027	52.0	1,631.80

(Reference) Shareholders' equity Fiscal year ended March 2026 50,858 million yen  
Fiscal year ended March 2025 42,027 million yen

(3) Consolidated cash flow

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal year ended March 2026	12,732	-5,472	498	26,266
Fiscal year ended March 2025	1,276	612	-1,528	18,389

2. Dividends

	Annual dividends					Dividends (total)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	End of Q1	End of Q2	End of Q3	End of Q4	Total			
	yen	yen	yen	yen	yen	million yen	%	%
Fiscal year ended March 2025	–	25.00	–	95.00	120.00	3,090	49.6	7.6
Fiscal year ended March 2026	–	50.00	–	94.00	144.00	3,720	40.2	8.0
Fiscal year ending March 2027 (forecast)	–	72.00	–	72.00	144.00		40.3	

(Notes) Breakdown of dividends

End of Q2 for fiscal year ended March 2025	Ordinary dividends: 25.00 yen
Fiscal year ended March 2025, year end	Ordinary dividends: 25.00 yen; Special dividends: 50.00 yen Commemorative dividends: 20.00 yen (100th anniversary)
End of Q2 for fiscal year ended March 2026	Ordinary dividends: 50.00 yen
Fiscal year ended March 2026, year end	Ordinary dividends: 94.00 yen
End of Q2 for fiscal year ending March 2027 (forecast)	Ordinary dividends: 72.00 yen
Fiscal year ending March 2027, year end (forecast)	Ordinary dividends: 72.00 yen;

3. Forecast of Consolidated Results for the Fiscal Year Ending March 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate rates of change from the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to the parent company's shareholders		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	112,500	7.3	12,200	4.4	12,400	3.1	9,250	0.1	357.48

\* Notes

- (1) Significant changes in the scope of consolidation during the period : None
- (2) Changes in accounting policies or accounting estimates, restatements
- 1) Changes in accounting policies related to revision of accounting standards : None
- 2) Changes in accounting policies other than those under 1) above : None
- 3) Changes in accounting estimates : None
- 4) Restatements : None

(3) Number of shares issued (common shares)

1) Number of shares issued at the end of period (including treasury shares)	Fiscal year ended March 2026	27,200,000 shares	Fiscal year ended March 2025	27,200,000 shares
2) Number of treasury shares at the end of period	Fiscal year ended March 2026	1,324,317 shares	Fiscal year ended March 2025	1,444,491 shares
3) Average number of shares issued during the period	Fiscal year ended March 2026	25,802,361 shares	Fiscal year ended March 2025	25,746,589 shares



### 3. Consolidated Financial Statements and Major Notes

(1) Consolidated balance sheet

(Million yen)

	Previous consolidated fiscal year (March 31, 2025)	Current consolidated fiscal year (March 31, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	18,532	26,392
Notes receivable, accounts receivable from completed construction contracts and other	33,046	35,213
Electronically recorded monetary claims - operating	4,797	4,647
Costs on construction contracts in progress	1,261	1,749
Work in process	1,487	1,376
Raw materials and supplies	226	167
Other	938	3,128
Allowance for doubtful accounts	-1	-1
Total current assets	60,288	72,673
Non-current assets		
Property, plant, and equipment		
Buildings and structures	6,798	11,595
Machinery, vehicles, tools, furniture, and fixtures	1,066	1,446
Land	3,082	3,080
Leased assets	490	496
Construction in process	2,146	41
Accumulated depreciation	-5,074	-5,482
Total property, plant, and equipment	8,510	11,177
Intangible assets	448	356
Investments and other assets		
Investment securities	9,836	15,436
Other	1,783	1,056
Allowance for doubtful accounts	-6	-3
Total investments and other assets	11,613	16,489
Total non-current assets	20,573	28,023
Total assets	80,861	100,697

ASAHI KOGYOSHA CO., LTD. (1975) Summary Financial  
Results for the Fiscal Year Ended March 31, 2026

(Million yen)

	Previous consolidated fiscal year (March 31, 2025)	Current consolidated fiscal year (March 31, 2026)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable, accounts payable for construction contracts and other	18,650	23,512
Electronically recorded obligations - operating	5,544	5,381
Short-term borrowings	3,300	3,200
Current portion of long-term borrowings	98	1,038
Lease liabilities	120	119
Income taxes payable	1,602	2,741
Advances received on construction contracts in progress	3,198	4,512
Contract liabilities	–	495
Provision for warranties for completed construction	50	91
Provision for loss on construction contracts	274	49
Other	3,946	3,849
<b>Total current liabilities</b>	<b>36,786</b>	<b>44,990</b>
<b>Non-current liabilities</b>		
Long-term borrowings	196	3,753
Lease liabilities	280	179
Retirement benefit liability	1,325	367
Long-term accounts payable - other	196	188
Asset retirement obligations	48	123
Deferred tax liabilities	–	234
<b>Total non-current liabilities</b>	<b>2,047</b>	<b>4,847</b>
<b>Total liabilities</b>	<b>38,834</b>	<b>49,838</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	3,857	3,857
Capital surplus	3,824	4,099
Retained earnings	31,878	37,383
Treasury shares	-647	-595
<b>Total shareholders' equity</b>	<b>38,912</b>	<b>44,745</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	3,426	5,737
Foreign currency translation adjustment	264	296
Remeasurements of defined benefit plans	-576	79
<b>Total accumulated other comprehensive income</b>	<b>3,115</b>	<b>6,113</b>
<b>Total net assets</b>	<b>42,027</b>	<b>50,858</b>
<b>Total liabilities and net assets</b>	<b>80,861</b>	<b>100,697</b>

(2) Consolidated statement of income and consolidated statement of comprehensive income  
(Consolidated statement of income)

	(Million yen)	
	Previous consolidated fiscal year (April 1, 2024- March 31, 2025)	Current consolidated fiscal year (April 1, 2025- March 31, 2026)
Net sales		
Net sales of completed construction contracts	86,111	99,141
Net sales of finished goods	5,835	5,681
Total net sales	91,947	104,823
Cost of sales		
Cost of sales of completed construction contracts	71,151	78,377
Cost of finished goods sold	5,438	4,999
Total cost of sales	76,590	83,377
Gross profit		
Gross profit on completed construction contracts	14,960	20,764
Gross profit - finished goods	396	682
Total gross profit	15,357	21,446
Selling, general and administrative expenses	8,108	9,763
Operating profit	7,248	11,682
Non-operating income		
Interest income	12	24
Dividend income	342	314
Rental income from real estate	12	14
Other	68	113
Total non-operating income	435	466
Non-operating expenses		
Interest expenses	28	75
Commitment fees	52	39
Settlement payments	16	-
Other	3	2
Total non-operating expenses	101	117
Ordinary profit	7,582	12,031
Extraordinary income		
Gain on sale of non-current assets	0	1
Gain on sale of investment securities	1,048	556
Total extraordinary income	1,048	558
Extraordinary losses		
Loss on disposal of non-current assets	1	91
Loss on valuation of golf club membership	0	4
Loss on valuation of investment securities	3	23
Impairment losses	0	0
Total extraordinary losses	5	120
Profit before income taxes	8,625	12,468
Income taxes – current	2,483	3,734
Income taxes – deferred	-87	-506
Total income taxes	2,396	3,228
Profit	6,229	9,240
Profit attributable to owners of parent	6,229	9,240

(Consolidated statement of comprehensive income)

(Million yen)

	Previous consolidated fiscal year (April 1, 2024 - March 31, 2025)	Current consolidated fiscal year (April 1, 2025 - March 31, 2026)
Profit	6,229	9,240
Other comprehensive income		
Valuation difference on available-for-sale securities	-1,235	2,310
Foreign currency translation adjustment	31	31
Remeasurements of defined benefit plans, net of tax	-121	656
Total other comprehensive income	-1,324	2,998
Comprehensive income	4,904	12,238
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	4,904	12,238
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated statements of changes in equity  
Previous consolidated fiscal year (April 1, 2024 - March 31, 2025)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,857	3,798	27,321	-660	34,316
Changes during period					
Dividends of surplus			-1,672		-1,672
Profit attributable to owners of parent			6,229		6,229
Purchase of treasury shares				-0	-0
Disposal of treasury shares		26		13	39
Net changes in items other than shareholders' equity					
Total changes during period	-	26	4,556	12	4,596
Balance at end of period	3,857	3,824	31,878	-647	38,912

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	4,662	233	-455	4,440	38,756
Changes during period					
Dividends of surplus					-1,672
Profit attributable to owners of parent					6,229
Purchase of treasury shares					-0
Disposal of treasury shares					39
Net changes in items other than shareholders' equity	-1,235	31	-121	-1,324	-1,324
Total changes during period	-1,235	31	-121	-1,324	3,271
Balance at end of period	3,426	264	-576	3,115	42,027

Current consolidated fiscal year (April 1, 2025 - March 31, 2026)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,857	3,824	31,878	-647	38,912
Changes during period					
Dividends of surplus			-3,735		-3,735
Profit attributable to owners of parent			9,240		9,240
Purchase of treasury shares				-1	-1
Disposal of treasury shares		275		54	329
Net changes in items other than shareholders' equity					
Total changes during period	-	275	5,505	52	5,832
Balance at end of period	3,857	4,099	37,383	-595	44,745

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	3,426	264	-576	3,115	42,027
Changes during period					
Dividends of surplus					-3,735
Profit attributable to owners of parent					9,240
Purchase of treasury shares					-1
Disposal of treasury shares					329
Net changes in items other than shareholders' equity	2,310	31	656	2,998	2,998
Total changes during period	2,310	31	656	2,998	8,831
Balance at end of period	5,737	296	79	6,113	50,858

(4) Consolidated statement of cash flows

(Million yen)

	Previous consolidated fiscal year (April 1, 2024 - March 31, 2025)	Current consolidated fiscal year (April 1, 2025 - March 31, 2026)
<b>Cash flow from operating activities</b>		
Profit before income taxes	8,625	12,468
Depreciation	636	706
Impairment losses	0	0
Loss (gain) on valuation of investment securities	3	23
Loss on valuation of golf club membership	0	4
Increase (decrease) in allowance for doubtful accounts	-3	-3
Increase (decrease) in provision for loss on construction contracts	-891	-224
Increase (decrease) in retirement benefit liability	18	-0
Increase (decrease) in long-term accounts payable - other	-31	-7
Interest and dividend income	-355	-339
Interest expense	28	75
Foreign exchange losses(gain)	-13	14
Loss (gain) on disposal of non-current assets	1	90
Loss (gain) on sale of investment securities	-1,048	-556
Decrease (increase) in trade receivables	3,884	-2,017
Decrease (increase) in costs on construction contracts in progress	-476	-317
Increase (decrease) in trade payable	-7,385	4,698
Increase (decrease) in advance received on construction contracts in progress	1,569	1,314
Decrease (increase) in consumption taxes refund receivable	1	-49
Increase (decrease) in accrued consumption taxes	-1,728	344
Other,net	557	-1,096
Subtotal	3,393	15,128
Interest and dividends received	355	336
Interest paid	-28	-74
Income taxes refund(paid)	-2,443	-2,657
Net cash provided by (used in) operating activities	1,276	12,732
<b>Cash flow from investing activities</b>		
Payments into time deposits	-161	-146
Proceeds from withdrawal of time deposits	811	168
Purchase of property, plant and equipment	-1,373	-3,838
Proceeds from sale of property, plant and equipment	0	3
Purchase of intangible assets	-143	-131
Purchase of investment securities	-6	-2,419
Proceeds from sale of investment securities	1,346	725
Other,net	138	165
Net cash provided by (used in) investing activities	612	-5,472

ASAHI KOGYOSHA CO., LTD. (1975) Summary Financial  
Results for the Fiscal Year Ended March 31, 2026

(Million yen)

	Previous consolidated fiscal year (April 1, 2024 - March 31, 2025)	Current consolidated fiscal year (April 1, 2025 - March 31, 2026)
<b>Cash flow from financing activities</b>		
Net increase (decrease) in short-term borrowings	–	-100
Proceeds from long-term borrowings	295	4,700
Repayments of long-term borrowings	–	-203
Purchase of treasury shares	-0	-0
Dividends paid	-1,672	-3,735
Other, net	-149	-162
Net cash provided by (used in) financing activities	-1,528	498
Effect of exchange rate change on cash and cash equivalents	48	118
Net increase (decrease) in cash and cash equivalents	409	7,876
Cash and cash equivalents at beginning of period	17,979	18,389
Cash and cash equivalents at end of period	18,389	26,266