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Consolidated Financial Statements for the First Quarter of the Period Ending March 2026 [Japanese Standard]

August 8, 2025

Name of listed company: DAI-DAN Co., Ltd.

Code No.: 1980 URL: <https://www.daidan.co.jp/>

Representative of Company: Yasuhiro Yamanaka, Representative Director, President

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Stock Exchange Listing:

Tokyo Stock Exchange Prime Market

Tel. (06) 6447 - 8003

Creating supplements to the financial statement:

Yes

Holding a briefing session on the financial statement:

None

(Amounts are indicated with figures less than 1 million yen discarded)

1. Consolidated business results for the first quarter of the period ending March 2026 (From April 1, 2025 to June 30, 2025)

(1) Consolidated management performance (Cumulative total) (Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First quarter of the period ending March 2026	60,147	35.7	9,703	462.5	10,066	373.6	6,885	426.8
First quarter of the period ending March 2025	44,325	8.8	1,725	149.4	2,125	86.2	1,306	73.1

(Note) Comprehensive income First quarter of the period ending March 2026 6,246 Million yen 282.8%
First quarter of the period ending March 2025 1,631 Million yen (11.3%)

	Profit per share		Diluted Profit per share	
	Yen	Sen	Yen	Sen
First quarter of the period ending March 2026	160.53	—	—	—
First quarter of the period ending March 2025	30.50	—	—	—

(2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio
	Million yen	Million yen	%
First quarter of the period ending March 2026	181,874	110,640	59.7
Period ending March 2025	215,309	109,206	49.7

(Reference) Equity capital First quarter of the period ending March 2026 108,506 Million yen
Period ending March 2025 107,020 Million yen

2. Dividends

	Annual dividends per share				
	End of first quarter		End of second quarter		Through year
	Yen	Sen	Yen	Sen	Yen Sen
Period ending March 2025	—	—	52.00	—	111.00 163.00
Period ending March 2026	—	—	—	—	—
Period ending March 2026 (Forecast)	—	—	82.00	—	83.00 165.00

(Note) Presence of revision from dividend forecast published most recently: None

3. Estimate of consolidated performance for the period ending March 2026 (From April 1, 2025 to March 31, 2026)

(Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen Sen
Total period	260,000	(1.0)	23,500	2.0	23,800	1.4	17,600	0.9	410.47

(Reference) Estimated net sales of construction contract orders 283,000 Million yen

(Note) Presence of revision from estimate of performance published most recently: None

* Annotations

(1) Changes in key subsidiaries in the period (changes in specific subsidiaries requiring changes of consolidation scope): None

(2) Application of particular accounting to the preparation of quarter consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, restatement

① Changes in accounting policies due to revision of accounting standards, etc.: None

② Changes in accounting policies other than ①: None

③ Changes in accounting estimates: None

④ Restatement: None

(4) Number of issued shares (common stock)

① Number of issued shares at the end of period (including treasury shares)

First quarter of the period ending March 2026	45,963,802 shares	Period ending March 2025	45,963,802 shares
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② Number of treasury shares at the end of period

First quarter of the period ending March 2026	3,055,409 shares	Period ending March 2025	3,077,485 shares
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③ Average number of shares in the period (quarter total)

First quarter of the period ending March 2026	42,890,142 shares	First quarter of the period ending March 2025	42,855,869 shares
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(Note) The number of treasury shares at the end of the period includes the Company's shares held in the BIP Trust for Directors (325,908 shares for the period ending March 2025, 303,714 shares for the first quarter of the period ending March 2026). In addition, the Company's shares held in the BIP Trust for Directors (143,661 shares for the first quarter of the period ending March 2025, 322,063 shares for the first quarter of the period ending March 2026) are also included in treasury shares, which is deducted in the calculation of the average number of shares outstanding during the period.

* Review of the accompanying quarterly consolidated financial statements by CPA or an audit corporation : Yes (voluntary)

* Explanation about adequate use of achievement forecasts and other noteworthy matters

(Caution regarding forward-looking statements and others)

The forward-looking statements disclosed herein are based on the information available at the time of preparation of this document and the assumption considered as reasonable.

Consequently, actual results differ materially from forecasts above due to changes in business results.

(How to obtain supplementary explanatory materials for quarterly financial results)

Supplementary explanatory materials for quarterly financial results will be available on the Company's website.

(Reference) Estimate of individual performance
Estimate of individual performance for the period ending March 2026 (From April 1, 2025 to March 31, 2026)

(Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit		Profit per share	
	Mil. yen	%	Mil. yen	%	Mil. Yen	%	Mil. yen	%	Yen	Sen
Total period	235,000	(5.5)	23,500	2.2	23,800	2.3	17,600	0.5	410.47	

(Reference) Estimated net sales of construction contract orders 255,000 Million yen

(Note) Presence of revision from estimate of performance published most recently: None

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1. Consolidated Financial Statements and Major Notes

(1) Consolidated Balance Sheets

	(Millions of yen)	
	Previous Consolidated Accounting Year (As of March 31, 2025)	Current First Quarter Consolidated Accounting Period (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	51,761	45,477
Notes receivable, accounts receivable from completed construction contracts and other	90,747	61,311
Electronically recorded monetary claims - operating	11,267	11,927
Costs on construction contracts in progress	892	1,913
Other	10,849	11,870
Allowance for doubtful accounts	(192)	(189)
Total current assets	165,326	132,309
Non-current assets		
Property, plant and equipment	7,952	7,843
Intangible assets		
Goodwill	1,607	1,502
Customer-related intangible assets	2,675	2,460
Other	1,526	1,492
Total intangible assets	5,809	5,455
Investments and other assets		
Investment securities	17,116	16,626
Retirement benefit asset	16,996	17,032
Other	2,212	2,710
Allowance for doubtful accounts	(105)	(104)
Total investments and other assets	36,220	36,265
Total non-current assets	49,982	49,564
Total assets	215,309	181,874

DAI-DAN Co., Ltd. (1980), Consolidated Financial Statements for the First Quarter of the Period Ending March 2026

(Millions of yen)

	Previous Consolidated Accounting Year (As of March 31, 2025)	Current first Quarter Consolidated Accounting Period (As of June 30, 2025)
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	28,222	18,944
Electronically recorded obligations - operating	5,479	3,594
Short-term borrowings	22,927	2,822
Income taxes payable	5,445	1,526
Advances received on construction contracts in progress	6,937	5,773
Provision for bonuses	—	2,495
Provision for bonuses for directors (and other officers)	—	16
Provision for share awards	104	84
Provision for warranties for completed construction	114	119
Provision for loss on construction contracts	1,218	883
Deposits received	19,673	19,686
Other	10,399	8,176
Total current liabilities	100,523	64,122
Non-current liabilities		
Long-term borrowings	675	563
Deferred tax liabilities	3,882	5,493
Retirement benefit liability	967	965
Long-term accounts payable - other	2	2
Other	49	85
Total non-current liabilities	5,578	7,110
Total liabilities	106,102	71,233
Net assets		
Shareholders' equity		
Share capital	4,479	4,479
Capital surplus	5,349	5,349
Retained earnings	88,503	90,520
Treasury shares	(3,578)	(3,521)
Total shareholders' equity	94,754	96,827
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,443	7,312
Foreign currency translation adjustment	512	133
Remeasurements of defined benefit plans	4,309	4,231
Total accumulated other comprehensive income	12,265	11,678
Non-controlling interests	2,186	2,134
Total net assets	109,206	110,640
Total liabilities and net assets	215,309	181,874

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Income)
(First Quarter Consolidated Cumulative Period)

(Millions of yen)

	Previous First Quarter Consolidated Cumulative Period (From April 1, 2024 to June 30, 2024)	Current First Quarter Consolidated Cumulative Period (From April 1, 2025 to June 30, 2025)
Net sales of completed construction contracts	44,325	60,147
Cost of sales of completed construction contracts	38,593	45,537
Gross profit on completed construction contracts	5,731	14,610
Selling, general and administrative expenses	4,006	4,906
Operating profit	1,725	9,703
Non-operating income		
Interest income	0	6
Dividend income	139	169
Insurance fee income	136	157
Foreign exchange gains	119	67
Share of profit of entities accounted for using equity method	31	—
Rental income from real estate	8	8
Other	23	15
Total non-operating income	459	424
Non-operating expenses		
Interest expenses	42	34
Guarantee commission	0	1
Rental expenses on real estate	10	12
Other	6	13
Total non-operating expenses	59	61
Ordinary profit	2,125	10,066
Extraordinary income		
Gain on sale of non-current assets	0	2
Reversal of allowance for doubtful accounts	—	0
Total extraordinary income	0	3
Extraordinary losses		
Loss on retirement of non-current assets	3	0
Loss on valuation of investment securities	68	—
Total extraordinary losses	71	0
Profit before income taxes	2,055	10,069
Income taxes - current	20	1,415
Income taxes - deferred	728	1,722
Total income taxes	749	3,138
Profit	1,306	6,930
Profit (loss) attributable to non-controlling interests	(0)	45
Profit attributable to owners of parent	1,306	6,885

(Consolidated Statements of Comprehensive Income)
(First Quarter Consolidated Cumulative Period)

	(Millions of yen)	
	Previous First Quarter Consolidated Cumulative Period (From April 1, 2024 to June 30, 2024)	Current First Quarter Consolidated Cumulative Period (From April 1, 2025 to June 30, 2025)
Profit	1,306	6,930
Other comprehensive income		
Valuation difference on available-for-sale securities	203	(130)
Foreign currency translation adjustment	87	(475)
Remeasurements of defined benefit plans, net of tax	(114)	(78)
Share of other comprehensive income of entities accounted for using equity method	148	—
Total other comprehensive income	325	(684)
Comprehensive income	1,631	6,246
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,630	6,297
Comprehensive income attributable to non-controlling interests	0	(51)

(3) Annotation Items Concerning Quarterly Consolidated Financial Statements

(Basis of Quarterly Consolidated Financial Statements)

We prepare the quarterly consolidated financial statements in accordance with the Article 4-1 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements and the accounting standards for quarterly financial statements generally recognized as fair and reasonable in Japan, omitting certain disclosures under the Article 4-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

(Notes to Going Concern Assumption)

None

(Notes in Case of Significant Changes in the Amount of Shareholders' Equity)

None

(Notes regarding the Quarterly Consolidated statement of Cash Flows)

There is no quarterly consolidated statement of cash flow available for three months ended June 30, 2024. The depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill are as follows.

	(Millions of yen)	
	Previous First Quarter Consolidated Cumulative Period (From April 1, 2024 to June 30, 2024)	Current First Quarter Consolidated Cumulative Period (From April 1, 2025 to June 30, 2025)
Depreciation	226	328
Amortization of goodwill	—	35

2. Supplementary Information

Divisional net sales of construction contract orders received, completed construction contracts, and uncompleted construction contracts (consolidated)

(Millions of yen)

		Previous First Quarter Consolidated Cumulative Period		Current First Quarter Consolidated Cumulative Period		Increase (decrease)	
		(From April 1, 2024 to June 30, 2024)		(From April 1, 2025 to June 30,2025)			
		Amount	Component ratio %	Amount	Component ratio %	Amount	Ratio %
Net sales of construction contract orders received	Air conditioning and plumbing installations	66,248	88.5	56,419	84.9	(9,829)	(14.8)
	Electrical installations	8,616	11.5	10,072	15.1	1,456	16.9
	Total	74,864	100.0	66,492	100.0	(8,372)	(11.2)
	(Renovations)	29,798	39.8	30,951	46.5	1,152	3.9
	(Industrial facilities)	39,972	53.4	28,374	42.7	(11,598)	(29.0)
	(Overseas operations)	2,277	3.0	8,564	12.9	6,287	276.1
Net sales of completed construction contracts	Air conditioning and plumbing installations	38,395	86.6	48,649	80.9	10,254	26.7
	Electrical installations	5,929	13.4	11,497	19.1	5,568	93.9
	Total	44,325	100.0	60,147	100.0	15,822	35.7
	(Renovations)	14,290	32.2	16,716	27.8	2,426	17.0
	(Industrial facilities)	18,094	40.8	34,242	56.9	16,148	89.2
	(Overseas operations)	3,089	7.0	5,345	8.9	2,256	73.1
Net sales of uncompleted construction contracts	Air conditioning and plumbing installations	240,033	88.8	231,206	87.3	(8,826)	(3.7)
	Electrical installations	30,367	11.2	33,538	12.7	3,170	10.4
	Total	270,400	100.0	264,744	100.0	(5,656)	(2.1)
	(Renovations)	54,037	20.0	77,604	29.3	23,566	43.6
	(Industrial facilities)	141,372	52.3	138,708	52.4	(2,663)	(1.9)
	(Overseas operations)	13,588	5.0	37,911	14.3	24,322	179.0

(Note) 1. Renovations and Industrial facilities, Overseas operations are aggregated for each type of construction. These includes duplicated construction.