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Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]

February 12, 2026

Company name: TOBISHIMA HOLDINGS Inc.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 256A
 URL: <https://www.tobishimahd.co.jp/>
 Representative: Mitsuhiko Takahashi, President and Representative Director
 Contact: Makoto Inaba, General Manager, Accounting Dept.
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 Scheduled date to commence dividend payments: –
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 - December 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	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	100,887	0.6	5,205	27.9	4,615	24.5	3,609	46.4
December 31, 2024	100,266	–	4,071	–	3,707	–	2,465	–

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥4,124 million [98.1%]

Nine months ended December 31, 2024: ¥2,082 million [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	188.45	–
December 31, 2024	128.76	–

(Note) The Company was established through sole share transfer on October 1, 2024. Accordingly, changes from the previous corresponding period are not stated.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	166,222	52,850	31.7
As of March 31, 2025	157,166	50,450	32.0

(Reference) Equity: As of December 31, 2025: ¥52,773 million

As of March 31, 2025: ¥50,362 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen —	Yen —	Yen —	Yen 90.00	Yen 90.00
Fiscal year ending March 31, 2026	—	—	—		
Fiscal year ending March 31, 2026 (Forecast)				100.00	100.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	140,000	1.3	6,500	1.1	5,800	1.2	3,900	4.7	203.62

(Note) Revision to the financial results forecast announced most recently: None

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	25,839	14,233
Notes receivable, accounts receivable from completed construction contracts and other	81,722	92,667
Real estate for sale	1,410	5,110
Costs on construction contracts in progress	1,272	1,340
Costs on development business and other in progress	9,969	9,737
Other	7,580	11,189
Total current assets	127,794	134,279
Non-current assets		
Property, plant and equipment	18,431	19,832
Intangible assets	1,666	1,586
Investments and other assets		
Other	9,255	10,516
Allowance for doubtful accounts	(43)	(43)
Total investments and other assets	9,212	10,472
Total non-current assets	29,309	31,891
Deferred assets	61	51
Total assets	157,166	166,222

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	28,060	28,082
Short-term borrowings	22,089	40,448
Advances received on construction contracts in progress	8,909	8,014
Deposits received	26,658	26,052
Provision for warranties for completed construction	202	202
Provision for loss on construction contracts	258	169
Provision for repairs	–	1
Other	4,561	2,699
Total current liabilities	90,740	105,671
Non-current liabilities		
Long-term borrowings	14,322	5,629
Provision for share awards for directors (and other officers)	54	62
Provision for retirement benefits for directors (and other officers)	127	41
Retirement benefit liability	68	86
Other	1,402	1,879
Total non-current liabilities	15,974	7,700
Total liabilities	106,715	113,371
Net assets		
Shareholders' equity		
Share capital	5,500	5,500
Capital surplus	5,784	4,054
Retained earnings	38,325	41,934
Treasury shares	(85)	(79)
Total shareholders' equity	49,524	51,410
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	627	1,159
Foreign currency translation adjustment	37	36
Remeasurements of defined benefit plans	172	167
Total accumulated other comprehensive income	837	1,363
Non-controlling interests	88	77
Total net assets	50,450	52,850
Total liabilities and net assets	157,166	166,222

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	100,266	100,887
Cost of sales	89,351	88,682
Gross profit	10,915	12,205
Selling, general and administrative expenses	6,843	7,000
Operating profit	4,071	5,205
Non-operating income		
Dividend income	32	38
Foreign exchange gains	–	38
Other	100	68
Total non-operating income	133	146
Non-operating expenses		
Interest expenses	285	386
Commission for syndicated loans	38	177
Other	172	173
Total non-operating expenses	496	736
Ordinary profit	3,707	4,615
Extraordinary income		
Gain on sale of non-current assets	60	1
Gain on sale of investment securities	–	47
Gain on bargain purchase	10	133
Total extraordinary income	71	183
Extraordinary losses		
Loss on retirement of non-current assets	80	91
Other	3	–
Total extraordinary losses	83	91
Profit before income taxes	3,695	4,706
Income taxes - current	971	1,090
Income taxes - deferred	276	17
Total income taxes	1,247	1,108
Profit	2,447	3,598
Loss attributable to non-controlling interests	(17)	(11)
Profit attributable to owners of parent	2,465	3,609

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	2,447	3,598
Other comprehensive income		
Valuation difference on available-for-sale securities	(326)	532
Foreign currency translation adjustment	4	(1)
Remeasurements of defined benefit plans, net of tax	(43)	(5)
Total other comprehensive income	(365)	525
Comprehensive income	2,082	4,124
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,099	4,135
Comprehensive income attributable to non-controlling interests	(17)	(11)