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**Consolidated Financial Results  
for the First Nine Months of the Fiscal Year  
Ending March 31, 2026  
(Under Japanese GAAP)**



February 6, 2026

Company name: Bunka Shutter Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 5930  
 URL: <https://www.bunka-s.co.jp/>  
 Representative: Hiroyuki Ogura, Representative Director and President  
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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 first nine months of the fiscal year ending March 31, 2026  
(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                               | 164,462         | 2.8              | 8,176           | 0.0  | 9,626           | 13.5  | 6,200           | 3.9 |
| December 31, 2024                               | 159,943         | 3.7              | 8,174           | (1.8)  | 8,484           | (6.4) | 5,967           | 6.6 |

Note: Comprehensive income For the nine months ended December 31, 2025: ¥5,557 million [(0.9)%]  
 For the nine months ended December 31, 2024: ¥5,605 million [(25.8)%]

|                   | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
|                   | Yen                      | Yen                        |
| Nine months ended |                          |                            |
| December 31, 2025 | 87.76                    | —                          |
| December 31, 2024 | 83.88                    | —                          |

**(2) Consolidated financial position**

|                   | Total assets               | Net assets                 | Equity-to-asset ratio |
|-------------------|----------------------------|----------------------------|-----------------------|
| As of             |                            |                            | %                     |
| December 31, 2025 | Millions of yen<br>206,213 | Millions of yen<br>111,392 | 53.9                  |
| March 31, 2025    | 204,982                    | 113,450                    | 55.3                  |

Reference: Equity  
 As of December 31, 2025: ¥111,233 million  
 As of March 31, 2025: ¥113,287 million

## 2. Cash dividends

|   | Annual dividends  |                    |                   |                 |              |
|---|-------------------|--------------------|-------------------|-----------------|--------------|
|   | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total        |
| Fiscal year ended March 31, 2025                | Yen<br>—          | Yen<br>32.00       | Yen<br>—          | Yen<br>42.00    | Yen<br>74.00 |
| Fiscal year ending March 31, 2026               | —                 | 37.00              | —                 |                 |              |
| Fiscal year ending March 31, 2026<br>(Forecast) |                   |                    |                   | 37.00           | 74.00        |

Note: Revisions to the cash dividends forecasts most recently announced: None

## 3. Consolidated earnings forecasts 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 | 240,000         | 5.1 | 16,800           | 14.1 | 16,500          | 11.7 | 11,500                                  | (12.6) | 163.49                   |

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: –

Excluded: Four companies (Company name: BX Tetsuya Co., Ltd. and three other companies)

Note: For more details, please refer to “2. Quarterly consolidated financial statements, (3) Notes to quarterly consolidated financial statements, (Notes on change in scope of consolidation or application of the equity method)” on page 8 of the attached material.

(2) Application of specific accounting treatment for preparing quarterly consolidated financial statements: Yes

Note: For more details, please refer to “2. Quarterly consolidated financial statements, (3) Notes to quarterly consolidated financial statements, (Notes to specific accounting treatment for preparing quarterly consolidated financial statements)” on page 8 of the attached material.

(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 | 72,196,487 shares |
| As of March 31, 2025    | 72,196,487 shares |

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

|                         |                  |
|-------------------------|------------------|
| As of December 31, 2025 | 1,857,759 shares |
| As of March 31, 2025    | 1,041,344 shares |

(iii) Average number of shares outstanding during the period

|                                     |                   |
|-------------------------------------|-------------------|
| Nine months ended December 31, 2025 | 70,655,459 shares |
| Nine months ended December 31, 2024 | 71,143,860 shares |

Note: The number of treasury shares at the end of the period includes the number of shares of Bunka Shutter Co., Ltd. (the “Company”) held by the Board Incentive Plan trust. The Company’s shares held by the trust are included in the treasury shares deducted in calculating the average number of shares outstanding during the period.

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

\* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. Regarding earnings forecasts, please refer to “1. Overview of operating results, etc., (3) Explanation of consolidated earnings forecasts and other forward-looking statements” on page 3 of the attached material.

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## 1. Overview of operating results, etc.

### (1) Overview of operating results for the first nine months of the current fiscal year

In the first nine months of the fiscal year ending March 31, 2026, the Japanese economy maintained a moderate recovery trend, mainly owing to solid employment and income conditions buoyed by wage hikes and the like and expanded capital investment against a backdrop of strong corporate earnings.

On the other hand, the future outlook remains uncertain due to factors such as skyrocketing energy and raw material prices, labor shortages caused by manpower constraints, and growing instability in the international situation.

In the construction and housing industries too, in which the Bunka Shutter Group operates, private capital expenditure remains steady and construction demand remains firm, but the situation remains unclear mainly because of continued weak figures for new housing starts due to skyrocketing construction costs and other factors.

Under these circumstances, the Group posted net sales of 164,462 million yen (up 2.8% year on year) in the first nine months of the fiscal year ending March 31, 2026. With regard to profits, as a result of all Group segments exerting the utmost effort to secure profits through increased sales and cost reductions, operating profit came to 8,176 million yen (up 0.0% year on year), ordinary profit was 9,626 million yen (up 13.5% year on year), and profit attributable to owners of parent totaled 6,200 million yen (up 3.9% year on year).

Operating results by segment are as follows:

From the first six months of the fiscal year ending March 31, 2026, the heat shielding business, which was included in the reportable segment “Service Business,” has been reclassified into the “Other” segment as a result of a review of management categories. The amounts used for the comparison and analysis with the first nine months of the previous fiscal year are those of the reportable segments after this change.

#### 1. Shutter Business

While sales of sheet shutters and other products for domestic factories and warehouses were strong, in Australia and New Zealand, the performance of consolidated subsidiaries BX BUNKA AUSTRALIA PTY LTD and BX BUNKA NEW ZEALAND LIMITED, among others, was sluggish due to factors such as stagnation in construction demand. As a result, for the first nine months of the fiscal year ending March 31, 2026, net sales were 66,282 million yen (down 1.1% year on year) and operating profit was 6,025 million yen (down 4.0% year on year).

#### 2. Construction-Related Materials Business

Due to strong results from steel doors and other products for factories and warehouses, as well as office buildings, net sales for the first nine months of the fiscal year ending March 31, 2026 came to 64,037 million yen (up 4.8% year on year), and operating profit was 1,355 million yen (up 16.5% year on year).

#### 3. Service Business

Due to strong results mainly from emergency repairs and periodic maintenance services, centering on the firm performance of consolidated subsidiary Bunka Shutter Service Co., Ltd., net sales for the first nine months of the fiscal year ending March 31, 2026 amounted to 23,220 million yen (up 5.5% year on year), and operating profit was 4,046 million yen (up 2.8% year on year).

#### 4. Refurbishment Business

This segment focuses on the renewal business, which mainly engages in renovation of buildings, and the housing remodeling business. With BX Yutori Form Co., Ltd. as the main driver, net sales for the first nine months of the fiscal year ending March 31, 2026 amounted to 4,917 million yen (up 3.0% year on year). However, due to intensified competition in the market, the housing remodeling business was weak, resulting in an operating loss of 42 million yen (compared to an operating loss of 16 million yen in the same period of the previous fiscal year).

## 5. Other

This segment focuses on the water-sealing business which handles water-sealing equipment for dealing with the social problems of torrential rain, and the heat shielding business which handles heat shielding sheet for indoor use, etc. as a countermeasure against the summer heat associated with global warming caused by climate change. Net sales for the first nine months of the fiscal year ending March 31, 2026 amounted to 6,004 million yen (up 19.6% year on year) and operating profit was 846 million yen (up 8.0% year on year).

## (2) Overview of financial position for the first nine months of the current fiscal year

Total assets as of December 31, 2025 amounted to 206,213 million yen, an increase of 1,230 million yen from the end of the previous fiscal year. Current assets amounted to 119,082 million yen, an increase of 1,738 million yen from the end of the previous fiscal year. This is attributed mainly to increases in merchandise and finished goods (6,335 million yen), “other” in current assets (2,421 million yen), electronically recorded monetary claims - operating (689 million yen), and cash and deposits (657 million yen), which more than offsets decreases in notes and accounts receivable - trade, and contract assets (8,516 million yen). Non-current assets amounted to 87,130 million yen, a decrease of 507 million yen. This is attributed mainly to decreases in “other” in intangible assets (973 million yen), goodwill (961 million yen), and “other” in investments and other assets (483 million yen), which more than offset an increase in investment securities (1,889 million yen).

Total liabilities as of December 31, 2025 amounted to 94,820 million yen, an increase of 3,288 million yen from the end of the previous fiscal year. Current liabilities amounted to 58,470 million yen, an increase of 2,915 million yen. This is attributed mainly to increases in “other” in current liabilities (3,803 million yen), electronically recorded obligations - operating (1,463 million yen), notes and accounts payable - trade (1,142 million yen), and short-term borrowings (1,068 million yen), which more than offset decreases in provision for bonuses (2,452 million yen) and income taxes payable (2,408 million yen). Non-current liabilities amounted to 36,350 million yen, an increase of 372 million yen. This is attributed mainly to increases in retirement benefit liability (635 million yen) and “other” in non-current liabilities (356 million yen), which more than offset a decrease in long-term borrowings (640 million yen).

Total net assets as of December 31, 2025 amounted to 111,392 million yen, a decrease of 2,057 million yen from the end of the previous fiscal year. This is attributed mainly to decreases caused by dividends paid (5,614 million yen), purchase of treasury shares (2,000 million yen) and in foreign currency translation adjustment (1,957 million yen), which more than offset increases in profit attributable to owners of parent (6,200 million yen) and valuation difference on available-for-sale securities (1,500 million yen).

## (3) Explanation of consolidated earnings forecasts and other forward-looking statements

Consolidated earnings forecasts for the full year for the fiscal year ending March 31, 2026 are unchanged from those announced in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2025” on May 14, 2025.

## 2. Quarterly consolidated financial statements

### (1) Quarterly consolidated balance sheet

(Millions of yen)

|  | As of March 31, 2025 | As of December 31, 2025 |
|--|----------------------|-------------------------|
| <b>Assets</b>  |                      |                         |
| Current assets   |                      |                         |
| Cash and deposits  | 40,109               | 40,767                  |
| Notes and accounts receivable - trade, and contract assets | 45,543               | 37,027                  |
| Electronically recorded monetary claims - operating        | 9,375                | 10,065                  |
| Merchandise and finished goods                             | 9,921                | 16,257                  |
| Work in process  | 1,281                | 1,385                   |
| Raw materials and supplies                                 | 8,451                | 8,548                   |
| Other  | 3,041                | 5,462                   |
| Allowance for doubtful accounts                            | (380)                | (430)                   |
| Total current assets                                       | <u>117,344</u>       | <u>119,082</u>          |
| Non-current assets   |                      |                         |
| Property, plant and equipment                              |                      |                         |
| Buildings and structures, net                              | 13,774               | 13,773                  |
| Land   | 13,506               | 13,477                  |
| Other, net   | 14,251               | 14,292                  |
| Total property, plant and equipment                        | <u>41,532</u>        | <u>41,543</u>           |
| Intangible assets  |                      |                         |
| Goodwill   | 10,329               | 9,367                   |
| Other  | 7,298                | 6,324                   |
| Total intangible assets                                    | <u>17,627</u>        | <u>15,692</u>           |
| Investments and other assets                               |                      |                         |
| Investment securities                                      | 19,269               | 21,158                  |
| Retirement benefit asset                                   | 1,598                | 1,599                   |
| Other  | 7,866                | 7,383                   |
| Allowance for doubtful accounts                            | (256)                | (246)                   |
| Total investments and other assets                         | <u>28,478</u>        | <u>29,894</u>           |
| Total non-current assets                                   | <u>87,638</u>        | <u>87,130</u>           |
| <b>Total assets</b>  | <b>204,982</b>       | <b>206,213</b>          |

|  | (Millions of yen)     |                         |
|--|-----------------------|-------------------------|
|  | As of March 31, 2025  | As of December 31, 2025 |
| <b>Liabilities</b>   |                       |                         |
| Current liabilities  |                       |                         |
| Notes and accounts payable - trade                                   | 11,704                | 12,846                  |
| Electronically recorded obligations - operating                      | 15,893                | 17,356                  |
| Short-term borrowings  | 1,212                 | 2,280                   |
| Current portion of long-term borrowings                              | 869                   | 855                     |
| Income taxes payable   | 3,585                 | 1,177                   |
| Provision for bonuses  | 5,248                 | 2,795                   |
| Provision for bonuses for directors (and other officers)             | 144                   | 95                      |
| Provision for loss on construction contracts                         | 603                   | 965                     |
| Other  | 16,294                | 20,098                  |
| Total current liabilities  | <u>55,554</u>         | <u>58,470</u>           |
| Non-current liabilities  |                       |                         |
| Bonds payable  | 10,000                | 10,000                  |
| Long-term borrowings   | 2,440                 | 1,800                   |
| Provision for retirement benefits for directors (and other officers) | 256                   | 256                     |
| Provision for share awards for directors (and other officers)        | 74                    | 93                      |
| Retirement benefit liability   | 15,409                | 16,044                  |
| Asset retirement obligations   | 67                    | 68                      |
| Other  | 7,730                 | 8,086                   |
| Total non-current liabilities  | <u>35,977</u>         | <u>36,350</u>           |
| Total liabilities  | <u>91,532</u>         | <u>94,820</u>           |
| <b>Net assets</b>  |                       |                         |
| Shareholders' equity   |                       |                         |
| Share capital  | 15,051                | 15,051                  |
| Capital surplus  | 11,292                | 11,292                  |
| Retained earnings  | 78,919                | 79,505                  |
| Treasury shares  | (1,079)               | (3,079)                 |
| Total shareholders' equity   | <u>104,183</u>        | <u>102,769</u>          |
| Accumulated other comprehensive income                               |                       |                         |
| Valuation difference on available-for-sale securities                | 4,179                 | 5,680                   |
| Deferred gains or losses on hedges                                   | 0                     | 8                       |
| Revaluation reserve for land   | (45)                  | (46)                    |
| Foreign currency translation adjustment                              | 2,030                 | 72                      |
| Remeasurements of defined benefit plans                              | 2,939                 | 2,749                   |
| Total accumulated other comprehensive income                         | <u>9,104</u>          | <u>8,464</u>            |
| Non-controlling interests  | <u>162</u>            | <u>158</u>              |
| Total net assets   | <u>113,450</u>        | <u>111,392</u>          |
| <b>Total liabilities and net assets</b>                              | <b><u>204,982</u></b> | <b><u>206,213</u></b>   |

**(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income**

**Quarterly consolidated statement of income**

(Millions of yen)

|  | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|--|--|--|
| Net sales  | 159,943                                | 164,462                                |
| Cost of sales  | 116,302                                | 119,463                                |
| Gross profit   | 43,641                                 | 44,998                                 |
| Selling, general and administrative expenses                     | 35,466                                 | 36,821                                 |
| Operating profit   | 8,174                                  | 8,176                                  |
| Non-operating income   |  |  |
| Interest income  | 60                                     | 73                                     |
| Dividend income  | 346                                    | 340                                    |
| Rental income  | 60                                     | 57                                     |
| Share of profit of entities accounted for using equity<br>method | –                                      | 233                                    |
| Foreign exchange gains   | –                                      | 1,057                                  |
| Other  | 360                                    | 272                                    |
| Total non-operating income                                       | 827                                    | 2,034                                  |
| Non-operating expenses   |  |  |
| Interest expenses  | 369                                    | 423                                    |
| Share of loss of entities accounted for using equity<br>method   | 35                                     | –                                      |
| Other  | 113                                    | 161                                    |
| Total non-operating expenses                                     | 517                                    | 585                                    |
| Ordinary profit  | 8,484                                  | 9,626                                  |
| Extraordinary income   |  |  |
| Gain on sale of non-current assets                               | 13                                     | 157                                    |
| Gain on sale of investment securities                            | 1,196                                  | 82                                     |
| Total extraordinary income                                       | 1,210                                  | 239                                    |
| Extraordinary losses   |  |  |
| Loss on sale of non-current assets                               | 16                                     | 9                                      |
| Loss on retirement of non-current assets                         | 74                                     | 120                                    |
| Total extraordinary losses                                       | 91                                     | 129                                    |
| Profit before income taxes                                       | 9,603                                  | 9,736                                  |
| Income taxes   | 3,629                                  | 3,538                                  |
| Profit   | 5,974                                  | 6,197                                  |
| Profit (loss) attributable to non-controlling interests          | 6                                      | (3)                                    |
| Profit attributable to owners of parent                          | 5,967                                  | 6,200                                  |

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

|  | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|--|--|--|
| Profit   | 5,974                                  | 6,197                                  |
| Other comprehensive income   |  |  |
| Valuation difference on available-for-sale securities                                | (554)                                  | 1,394                                  |
| Foreign currency translation adjustment  | 330                                    | (1,569)                                |
| Remeasurements of defined benefit plans, net of tax                                  | (148)                                  | (185)                                  |
| Share of other comprehensive income of entities<br>accounted for using equity method | 3                                      | (279)                                  |
| Total other comprehensive income   | (368)                                  | (640)                                  |
| Comprehensive income   | 5,605                                  | 5,557                                  |
| Comprehensive income attributable to   |  |  |
| Comprehensive income attributable to owners of parent                                | 5,599                                  | 5,560                                  |
| Comprehensive income attributable to non-controlling<br>interests                    | 6                                      | (3)                                    |

### **(3) Notes to quarterly consolidated financial statements**

#### **(Notes on change in scope of consolidation or application of the equity method)**

##### **(Significant change in scope of consolidation)**

In the first quarter of the fiscal year ending March 31, 2026, BX Tetsuya Co., Ltd. and BX Tohoku Tetsuya Co., Ltd., which were consolidated subsidiaries of the Company, were dissolved in an absorption-type merger in which BX TR Co., Ltd., another consolidated subsidiary of the Company, became the surviving company, and have therefore been removed from the scope of consolidation.

In the first quarter of the fiscal year ending March 31, 2026, BX Kensei Co., Ltd. and BX Bunka Panel Co., Ltd., which were consolidated subsidiaries of the Company, were dissolved in an absorption-type merger in which BX Rootes Co., Ltd., another consolidated subsidiary of the Company, became the surviving company, and have therefore been removed from the scope of consolidation.

#### **(Notes to specific accounting treatment for preparing quarterly consolidated financial statements)**

##### **(Calculation of tax expenses)**

The Company calculates tax expenses by estimating a reasonable effective tax rate after the application of tax-effect accounting to profit before income taxes for the consolidated fiscal year ending March 31, 2026, including the third quarter under review, and multiplying profit before income taxes by this estimated effective tax rate.

**(Notes to segment information, etc.)**

I For the nine months ended December 31, 2024

1. Explanation of net sales, profit (loss), and other items, and information on disaggregation of revenue for each reportable segment

(Millions of yen)

|                                       | Reportable segments |   |                     |                                |         | Other<br>(Note 1) | Total   | Adjust-<br>ments<br>(Note 2) | Amount<br>recorded in<br>quarterly<br>consolidated<br>statement of<br>income<br>(Note 3) |
|---------------------------------------|---------------------|---|---------------------|--------------------------------|---------|-------------------|---------|------------------------------|--|
|                                       | Shutter<br>Business | Construction<br>-Related<br>Materials<br>Business | Service<br>Business | Refurbish-<br>ment<br>Business | Total   |                   |         |                              |  |
| Net sales                             |                     |   |                     |                                |         |                   |         |                              |  |
| Revenue from contracts with customers | 67,001              | 61,132  | 22,012              | 4,776                          | 154,923 | 5,020             | 159,943 | –                            | 159,943  |
| Other revenue                         | –                   | –   | –                   | –                              | –       | –                 | –       | –                            | –  |
| Net sales to external customers       | 67,001              | 61,132  | 22,012              | 4,776                          | 154,923 | 5,020             | 159,943 | –                            | 159,943  |
| Inter-segment sales and transfers     | 4,012               | 25  | 360                 | 13                             | 4,411   | 721               | 5,133   | (5,133)                      | –  |
| Total                                 | 71,014              | 61,158  | 22,372              | 4,789                          | 159,335 | 5,741             | 165,077 | (5,133)                      | 159,943  |
| Segment profit (loss)                 | 6,274               | 1,163   | 3,937               | (16)                           | 11,358  | 783               | 12,142  | (3,968)                      | 8,174  |

Notes: 1. The category “Other” is an operating segment which is not included in the reportable segments, and it includes water-sealing business, heat shielding business, solar power system business, real estate leasing business, insurance agency business and architecture design business.

2. The adjustment to segment profit (loss) of (3,968) million yen consists of (3,967) million yen for corporate expenses not allocated to any reportable segment and (0) million yen for inventory adjustments. Corporate expenses consist primarily of general and administrative expenses that do not belong to any reportable segment.
3. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

2. Information on impairment losses on non-current assets or goodwill, etc., by reportable segment

Not applicable.

## II For the nine months ended December 31, 2025

- Explanation of net sales, profit (loss), and other items, and information on disaggregation of revenue for each reportable segment

(Millions of yen)

|                                       | Reportable segments |   |                     |                                |         | Other<br>(Note 1) | Total   | Adjust-<br>ments<br>(Note 2) | Amount<br>recorded in<br>quarterly<br>consolidated<br>statement of<br>income<br>(Note 3) |
|---------------------------------------|---------------------|---|---------------------|--------------------------------|---------|-------------------|---------|------------------------------|--|
|                                       | Shutter<br>Business | Construction<br>-Related<br>Materials<br>Business | Service<br>Business | Refurbish-<br>ment<br>Business | Total   |                   |         |                              |  |
| Net sales                             |                     |   |                     |                                |         |                   |         |                              |  |
| Revenue from contracts with customers | 66,282              | 64,037  | 23,220              | 4,917                          | 158,457 | 6,004             | 164,462 | –                            | 164,462  |
| Other revenue                         | –                   | –   | –                   | –                              | –       | –                 | –       | –                            | –  |
| Net sales to external customers       | 66,282              | 64,037  | 23,220              | 4,917                          | 158,457 | 6,004             | 164,462 | –                            | 164,462  |
| Inter-segment sales and transfers     | 4,294               | 26  | 361                 | 4                              | 4,687   | 823               | 5,511   | (5,511)                      | –  |
| Total                                 | 70,576              | 64,063  | 23,581              | 4,922                          | 163,144 | 6,828             | 169,973 | (5,511)                      | 164,462  |
| Segment profit (loss)                 | 6,025               | 1,355   | 4,046               | (42)                           | 11,385  | 846               | 12,231  | (4,055)                      | 8,176  |

Notes:

- The category “Other” is an operating segment which is not included in the reportable segments, and it includes water-sealing business, heat shielding business, solar power system business, real estate leasing business, insurance agency business and architecture design business.
- The adjustment to segment profit (loss) of (4,055) million yen consists of (4,052) million yen for corporate expenses not allocated to any reportable segment and (2) million yen for inventory adjustments. Corporate expenses consist primarily of general and administrative expenses that do not belong to any reportable segment.
- Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

- Information on impairment losses on non-current assets or goodwill, etc., by reportable segment  
Not applicable.

- Matters regarding changes in reportable segments

From the first six months of the fiscal year ending March 31, 2026, the heat shielding business, which was included in the reportable segment “Service Business,” has been reclassified into the “Other” segment as a result of a review of management categories.

The segment information shown for the first nine months of the previous fiscal year has been restated to reflect the reclassification.

### (Notes on significant changes in the amount of shareholders' equity)

The Company purchased 816,200 treasury shares in accordance with a resolution of the Board of Directors meeting held on May 14, 2025. As a result of the purchase, etc., treasury shares increased in value by 2,000 million yen in the first nine months of the fiscal year ending March 31, 2026, and as of December 31, 2025, the value of treasury shares stood at 3,079 million yen.

### (Notes on premise of going concern)

Not applicable.

**(Notes to quarterly consolidated statement of cash flows)**

No quarterly consolidated statement of cash flows has been prepared for the first nine months of the fiscal year ending March 31, 2026. Amounts of depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill associated with the nine months ended December 31, 2024 and 2025 are as follows.

(Millions of yen)

|                          | Nine months ended<br>December 31, 2024 | Nine months ended<br>December 31, 2025 |
|--------------------------|--|--|
| Depreciation             | 3,937                                  | 4,023                                  |
| Amortization of goodwill | 814                                    | 768                                    |