

November 7, 2025

Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Chofu Seisakusho Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 5946
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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 nine months ended September 30, 2025 (from January 1, 2025 to September 30, 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 September 30, 2025	32,053	1.0	416	(22.6)	2,523	(3.4)	839	(54.6)
September 30, 2024	31,725	(8.3)	538	(73.9)	2,612	(31.1)	1,847	(31.1)

Note: Comprehensive income For the nine months ended September 30, 2025: ¥1,262 million [(48.5)%]
 For the nine months ended September 30, 2024: ¥2,452 million [(54.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	24.69	-
September 30, 2024	54.42	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	143,780	134,948	93.9
December 31, 2024	143,260	135,250	94.4

Reference: Equity
 As of September 30, 2025: ¥134,948 million
 As of December 31, 2024: ¥135,250 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 December 31, 2024	-	23.00	-	23.00	46.00
Fiscal year ending December 31, 2025	-	23.00	-		
Fiscal year ending December 31, 2025 (Forecast)				23.00	46.00

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

3. Forecast of consolidated financial results for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(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 December 31, 2025	47,000	1.9	1,700	(2.6)	4,500	0.2	2,200	(29.9)	64.70

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

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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 September 30, 2025	34,239,312 shares
As of December 31, 2024	34,239,312 shares

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

As of September 30, 2025	236,529 shares
As of December 31, 2024	235,257 shares

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

Nine months ended September 30, 2025	34,003,259 shares
Nine months ended September 30, 2024	33,946,395 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.2 "1. Qualitative Information on the Financial Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	4,156	3,689
Notes and accounts receivable - trade, and contract assets	9,942	6,669
Securities	10,329	7,219
Merchandise and finished goods	4,603	5,776
Work in process	642	666
Raw materials and supplies	2,757	3,054
Other	413	474
Allowance for doubtful accounts	(4)	(4)
Total current assets	32,840	27,545
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,605	5,326
Machinery, equipment and vehicles, net	2,645	2,771
Land	14,594	14,593
Construction in progress	54	120
Other, net	398	310
Total property, plant and equipment	23,297	23,122
Intangible assets	822	1,245
Investments and other assets		
Investment securities	85,623	91,353
Long-term loans receivable	164	150
Other	511	361
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	86,299	91,866
Total non-current assets	110,419	116,234
Total assets	143,260	143,780

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,967	2,502
Income taxes payable	499	239
Provision for bonuses	312	776
Provision for product compensation loss	64	1,479
Provision for product warranties	232	237
Accounts payable - other	810	510
Accrued expenses	80	149
Deposits received	1,009	799
Other	500	893
Total current liabilities	6,478	7,589
Non-current liabilities		
Retirement benefit liability	410	714
Deferred tax liabilities	737	151
Other	383	375
Total non-current liabilities	1,531	1,242
Total liabilities	8,009	8,831
Net assets		
Shareholders' equity		
Share capital	7,000	7,000
Capital surplus	3,554	3,554
Retained earnings	120,917	120,193
Treasury shares	(520)	(520)
Total shareholders' equity	130,952	130,227
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,115	4,590
Remeasurements of defined benefit plans	182	130
Total accumulated other comprehensive income	4,297	4,720
Total net assets	135,250	134,948
Total liabilities and net assets	143,260	143,780

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	31,725	32,053
Cost of sales	24,829	25,243
Gross profit	6,895	6,810
Selling, general and administrative expenses	6,356	6,394
Operating profit	538	416
Non-operating income		
Interest income	701	839
Dividend income	248	299
Rental income from real estate	484	499
Foreign exchange gains	445	200
Electricity sale income	422	432
Other	128	165
Total non-operating income	2,431	2,438
Non-operating expenses		
Interest expenses	5	5
Rental expenses on real estate	198	205
Electricity sale expenses	151	111
Other	1	8
Total non-operating expenses	357	331
Ordinary profit	2,612	2,523
Extraordinary income		
Gain on sale of non-current assets	0	0
Other	0	-
Total extraordinary income	0	0
Extraordinary losses		
Loss on disposal of non-current assets	0	1
Loss on sale of investment securities	-	0
Provision for product compensation loss	-	1,500
Total extraordinary losses	0	1,502
Profit before income taxes	2,611	1,021
Income taxes - current	973	870
Income taxes - deferred	(209)	(688)
Total income taxes	764	182
Profit	1,847	839
Profit attributable to owners of parent	1,847	839

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	1,847	839
Other comprehensive income		
Valuation difference on available-for-sale securities	633	475
Remeasurements of defined benefit plans, net of tax	(29)	(52)
Total other comprehensive income	604	422
Comprehensive income	2,452	1,262
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,452	1,262

(Notes on segment information, etc.)

Segment Information

The nine months of the previous fiscal year (January 1, 2024 to September 30, 2024) and the nine months of the current fiscal year (January 1, 2025 to September 30, 2025)
Since the Group is a single segment of the manufacture and sale of housing-related equipment, it is omitted.