



WAKITA

Summary of Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending February 2026

Wakita & Co., LTD.

January 9, 2026

TSE Prime

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by MORISAWA

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(reference) Stock price trends (compared to TOPIX)

1.Business Performance Overview

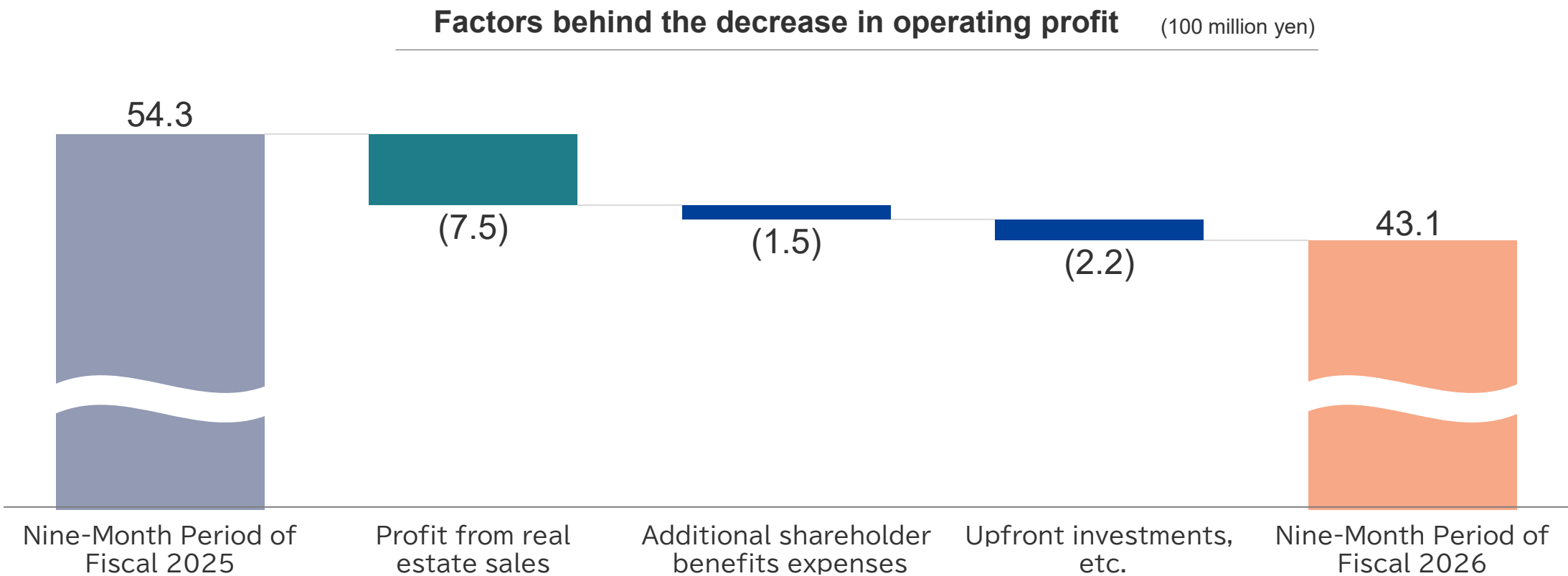
- Revenue increased but profit decreased in the third quarter of the fiscal year ending February 2026
- Although the effects of the strategy are evident in each segment, profits are affected by the gain on real estate sales in the previous year.

(100 million yen)

	Nine-Month Period of Fiscal 2025		Nine-Month Period of Fiscal 2026		YoY		FYE2/2026 (Forecast)	
		Percentage of Net Sales		Percentage of Net Sales	Change (Yen)	Change (%)		Percentage of Net Sales
Net sales	689.3	-	690.2	-	+0.9	+0.1%	1,000.0	-
Gross profit	202.6	29.4%	202.0	29.3%	(0.5)	(0.3%)	280.0	28.0%
SG&A expenses	148.2	21.5%	158.9	23.0%	+10.6	+7.2%	220.0	22.0%
Personnel costs	79.8	11.6%	86.0	12.5%	+6.1	+7.8%	-	-
Operating profit	54.3	7.9%	43.1	6.3%	(11.2)	(20.6%)	60.0	6.0%
Ordinary profit	55.3	8.0%	44.6	6.5%	(10.7)	(19.4%)	61.5	6.2%
Profit before income taxes	55.7	8.1%	45.8	6.6%	(9.9)	(17.8%)	-	-
profit attributable to owners of parent	34.1	5.0%	28.1	4.1%	(5.9)	(17.5%)	36.5	3.7%
EBITDA	113.4	16.5%	105.7	15.3%	(7.6)	(6.7%)	146.8	14.7%
Consolidated number of personnel (persons)	1,853	-	1,910	-	+57	+3.1%		

2. Factors behind the decrease in operating profit

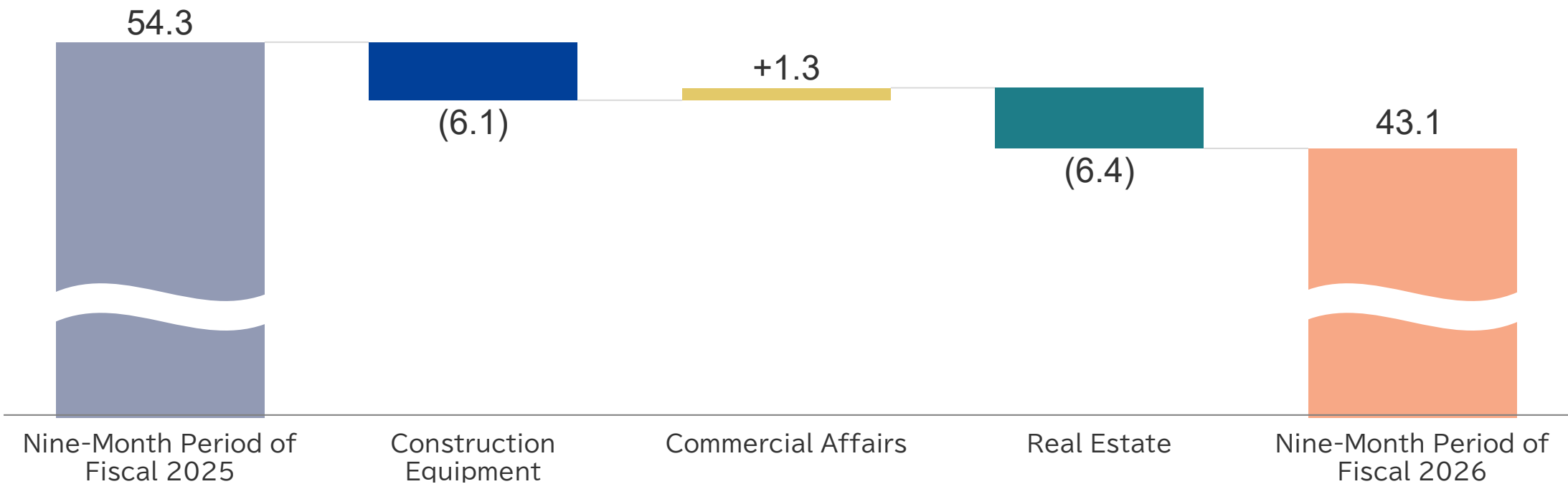
- The company recorded a gain on the sale of real estate of 750 million yen in the third quarter of the previous year, which will be a factor in the decrease in profits this fiscal year.
- The percentage of shareholder benefits for hotel vouchers used by the company exceeded expectations at the end of the previous fiscal year, and we have increased our reserves in the first quarter of this fiscal year.
- Due to the implementation of upfront investments* to "build a foundation for growth," the total operating profit decreased by 1.12 billion yen.
(*Upfront investment = personnel increase, human resource education and training, obtaining official qualifications, complying with new lease accounting standards, IT adaptation, M&A, increased depreciation due to rental asset equipment renewal, etc.)



3. Factors Behind Segment Operating Profit Changes

- In addition to the fact that the majority of shareholder benefit reserves and upfront investments were recorded as expenses in the construction machinery business, costs were ahead due to delays in the development of original system products for construction digital transformation.
- The real estate business saw a decrease in profits due to the impact of a 750million yen gain on the sale of real estate in the third quarter of the previous year.

Factors Behind Segment Operating Profit Changes (100 million yen)



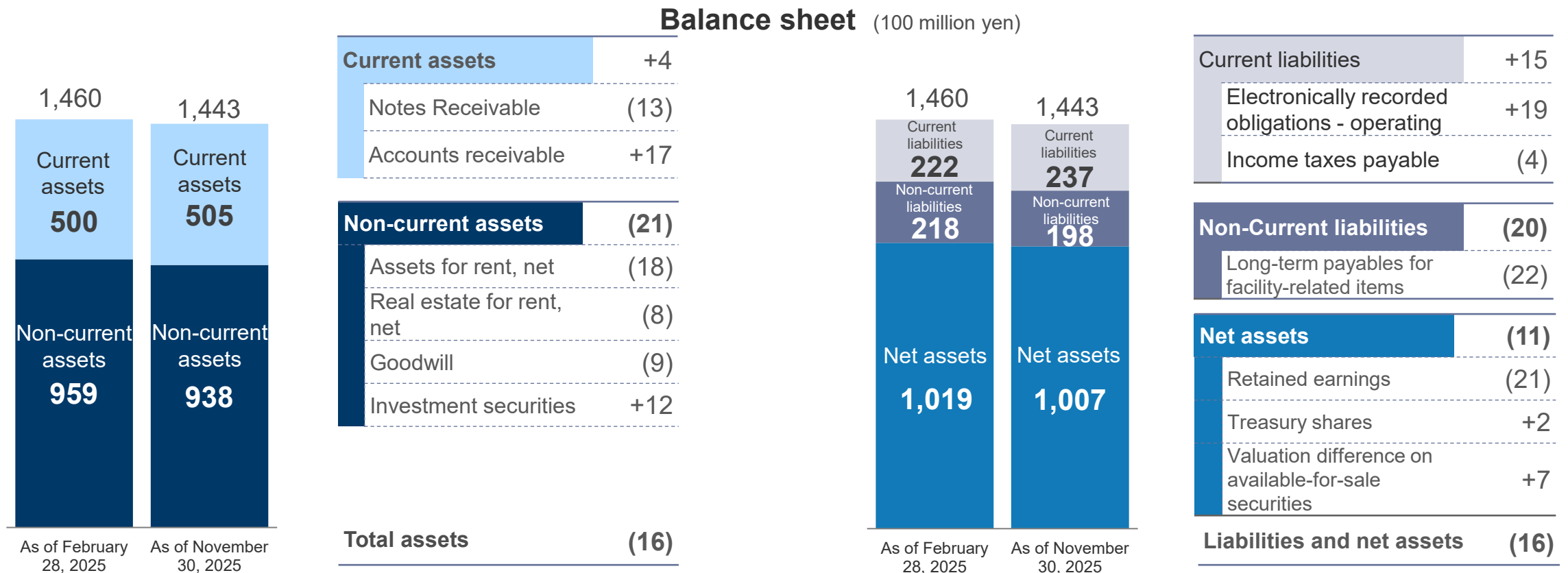
4.Segment Overview

- Although profits decreased due to an increase in shareholder benefit reserves and upfront investments, measures under the medium-term management plan are progressing as planned
- Commercial Business: Sales and profits increased in the SV division due to the continued effect of the launch of new karaoke models and the capture of sales demand in new markets.
- : The nursing care division saw an increase in sales due to the effects of advance investment in rental equipment.Profits have recovered since the second quarter
- Real Estate Business: Although rental and hotel occupancy rates remained strong, revenue increased but profits decreased due to the impact of a 750 million yen gain on the sale of real estate last year.

						(100 million yen)	
		Nine-Month Period of Fiscal 2025	Nine-Month Period of Fiscal 2026	YoY		FYE2/2026 (Forecast)	
		Actual	Actual	Change (Yen)	Change (%)		
Company-wide	Net sales	689.3	690.2	+0.9	+0.1%	1,000.0	
	Operating profit	54.3	43.1	(11.2)	(20.6%)	60.0	
	Profit margin	7.9%	6.3	-	(1.6pt)	6.0%	
	Construction Equipment	Net sales	549.7	565.7	+15.9	+2.9%	822.0
		Operating profit	28.4	22.3	(6.1)	(21.5%)	36.0
		Profit margin	5.2%	4.0%	-	(1.2pt)	4.4%
	Commercial Affairs	Net sales	78.3	81.5	+3.2	+4.1%	115.0
		Operating profit	3.9	5.3	+1.3	+32.9%	7.0
		Profit margin	5.1%	6.5%	-	+1.4pt	6.1%
	Real Estate	Net sales	61.2	42.9	(18.2)	(29.9%)	63.0
		Operating profit	21.9	15.4	(6.4)	(29.4%)	17.0
		Profit margin	35.8%	36.0%	-	+0.2pt	27.0%

5. Balance Sheet

— No significant changes from the end of February 2025



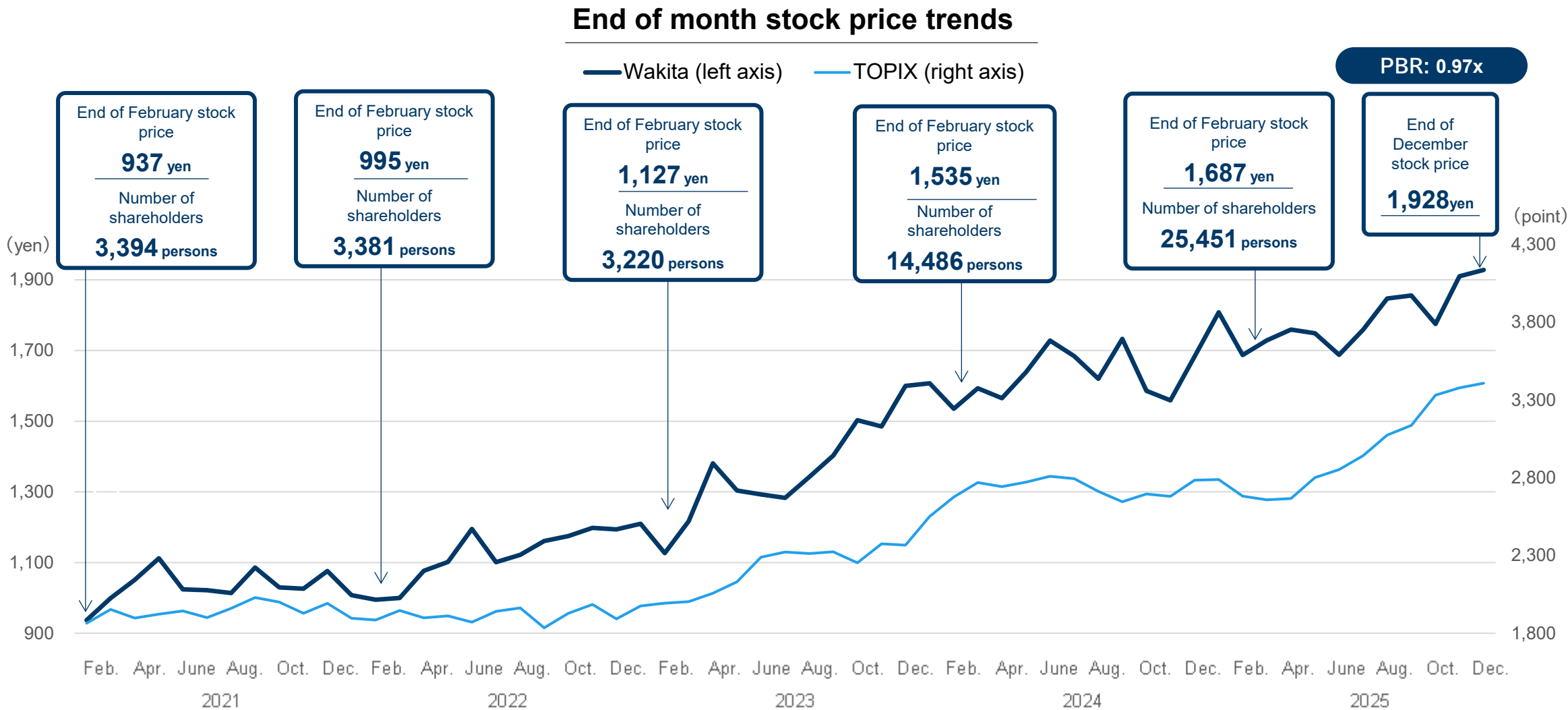
6. Performance of Group Companies

- Wakita (non-consolidated): Although the effects of the strategy are evident in each segment, profits are affected by the gain on the sale of real estate in the previous year.
- Construction Equipment Rental: Increased revenue and profits due to improved utilization rates and price pass-through, with contributions from Nitto Rental's performance
- Construction machinery and others: Profits decreased due to rising purchasing prices caused by the weak yen
- Nursing care rental: Sales increased as a result of prior investment in rental equipment. Profits also recovered from the second quarter.

(100 million yen)

		Net Sales				Operating Profit			
		Nine-Month Period of Fiscal 2025	Nine-Month Period of Fiscal 2026	YoY	Change (%)	Nine-Month Period of Fiscal 2025	Nine-Month Period of Fiscal 2026	YoY	Change (%)
Wakita (single unit)		449.5	434.7	(14.8)	(3.3%)	43.1	35.7	(7.3)	(17.1%)
Construction Equipment – Rental	7 companies	84.5	100.5	+16.0	+19.0%	5.6	7.0	+1.3	+24.8%
Construction Equipment – Other	5 companies	121.2	123.0	+1.7	+1.5%	8.6	7.1	(1.4)	(17.3%)
Nursing Care - Rental	2 companies	57.1	58.4	+1.2	+2.3%	4.4	4.1	(0.2)	(6.5%)
Consolidated adjustment		(23.1)	(26.5)	(3.4)	-	(7.4)	(10.9)	(3.4)	-
Total		689.3	690.2	+0.9	+0.1%	54.3	43.1	(11.2)	(20.6%)

(reference) Stock price trends (compared to TOPIX)



These materials contain forward-looking statements based on information available at the time of preparation. Such forward-looking statements do not guarantee future results and involve risks and uncertainties. Actual outcomes may differ significantly due to changes in the business environment.

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