



WAKITA

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

Wakita & Co., LTD.

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(reference) Stock price trends (compared to TOPIX)

1. Business Performance Overview

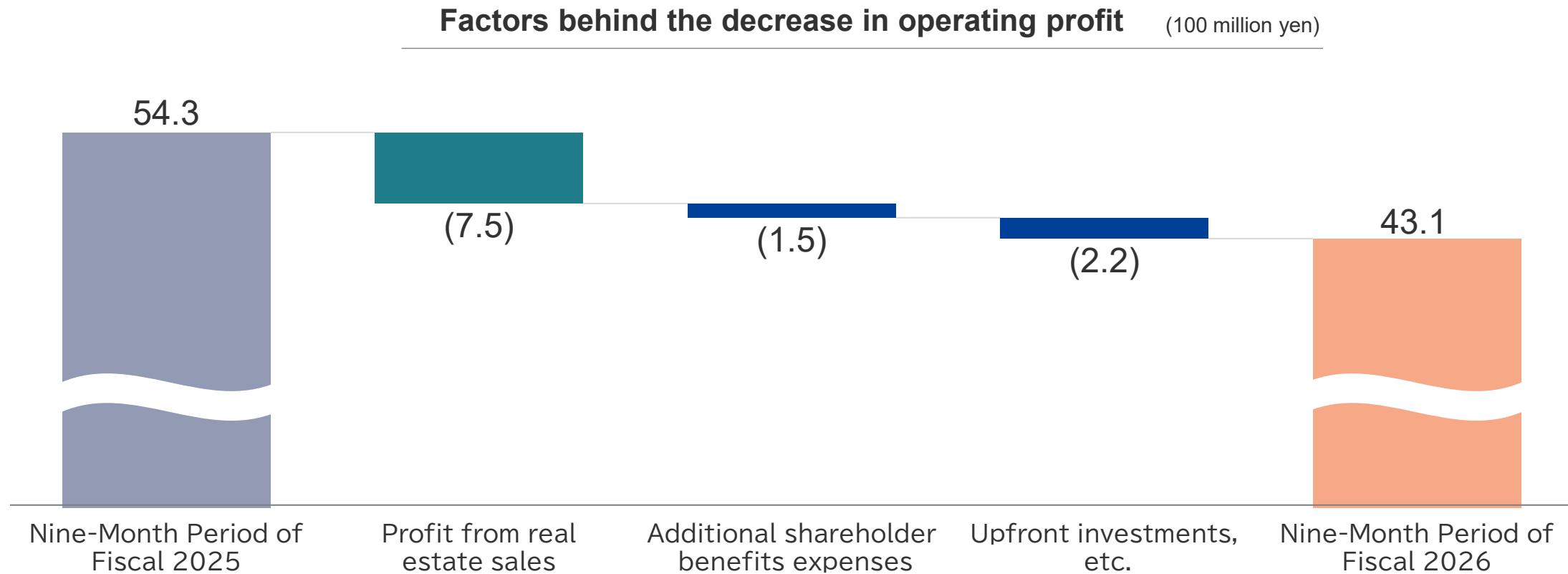
- Revenue increased but profit decreased in the third quarter of the fiscal year ending February 2026
- Although the effects of the strategy are evident in each segment, profits are affected by the gain on real estate sales in the previous year.

(100 million yen)

| | Nine-Month Period of Fiscal 2025 | | Nine-Month Period of Fiscal 2026 | | YoY | | FYE2026 (Forecast) |
|--|----------------------------------|-------------------------|----------------------------------|-------------------------|--------------|------------|--------------------|
| | | Percentage of Net Sales | | Percentage of Net Sales | Change (Yen) | Change (%) | |
| 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 |
| SG&A expenses | 148.2 | 21.5% | 158.9 | 23.0% | +10.6 | +7.2% | 220.0 |
| 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 |
| Ordinary profit | 55.3 | 8.0% | 44.6 | 6.5% | (10.7) | (19.4%) | 61.5 |
| 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 |
| EBITDA | 113.4 | 16.5% | 105.7 | 15.3% | (7.6) | (6.7%) | 146.8 |
| Consolidated number of personnel (persons) | 1,853 | - | 1,910 | - | +57 | +3.1% | 14.7% |

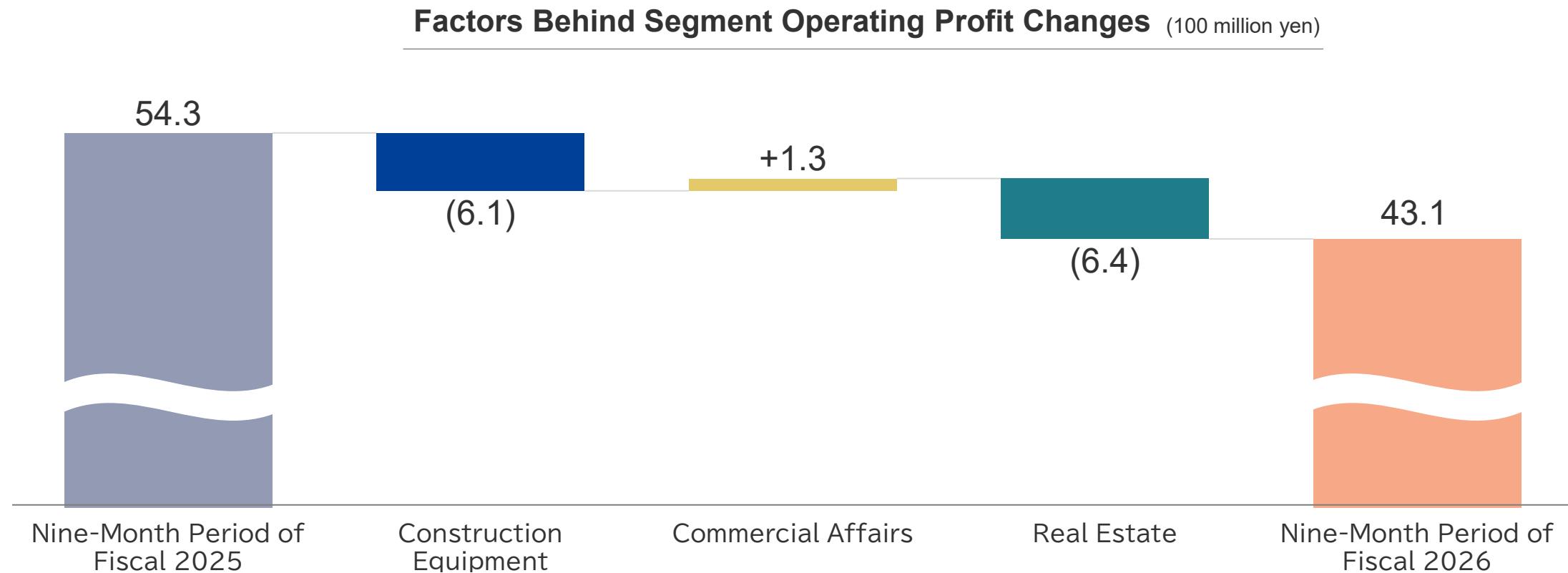
2. Factors behind the decrease in operating profit

- 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.



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 | | FYE2026 (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

| | | Balance sheet (100 million yen) | |
|---|-------------------------|--|-------------------------|
| 1,460 | 1,443 | 1,460 | 1,443 |
| Current assets | Current assets | Current liabilities | Current liabilities |
| 500 | 505 | 222 | 237 |
| Non-current assets | Non-current assets | Non-current liabilities | Non-current liabilities |
| 959 | 938 | 218 | 198 |
| As of February 28, 2025 | As of November 30, 2025 | As of February 28, 2025 | As of November 30, 2025 |
| Total assets | | (16) | (16) |
| | | | |
| Current assets | | +4 | +15 |
| Notes Receivable | | (13) | +19 |
| Accounts receivable | | +17 | (4) |
| Non-current assets | | (21) | (20) |
| Assets for rent, net | | (18) | (22) |
| Real estate for rent, net | | (8) | |
| Goodwill | | (9) | |
| Investment securities | | +12 | |
| Net assets | | 1,019 | 1,007 |
| | | | |
| Current liabilities | | +15 | +15 |
| Electronically recorded obligations - operating | | | |
| Income taxes payable | | | |
| Non-Current liabilities | | (20) | (20) |
| Long-term payables for facility-related items | | | |
| Net assets | | (11) | (11) |
| Retained earnings | | (21) | |
| Treasury shares | | +2 | |
| Valuation difference on available-for-sale securities | | +7 | |
| Liabilities and net assets | | (16) | (16) |

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.

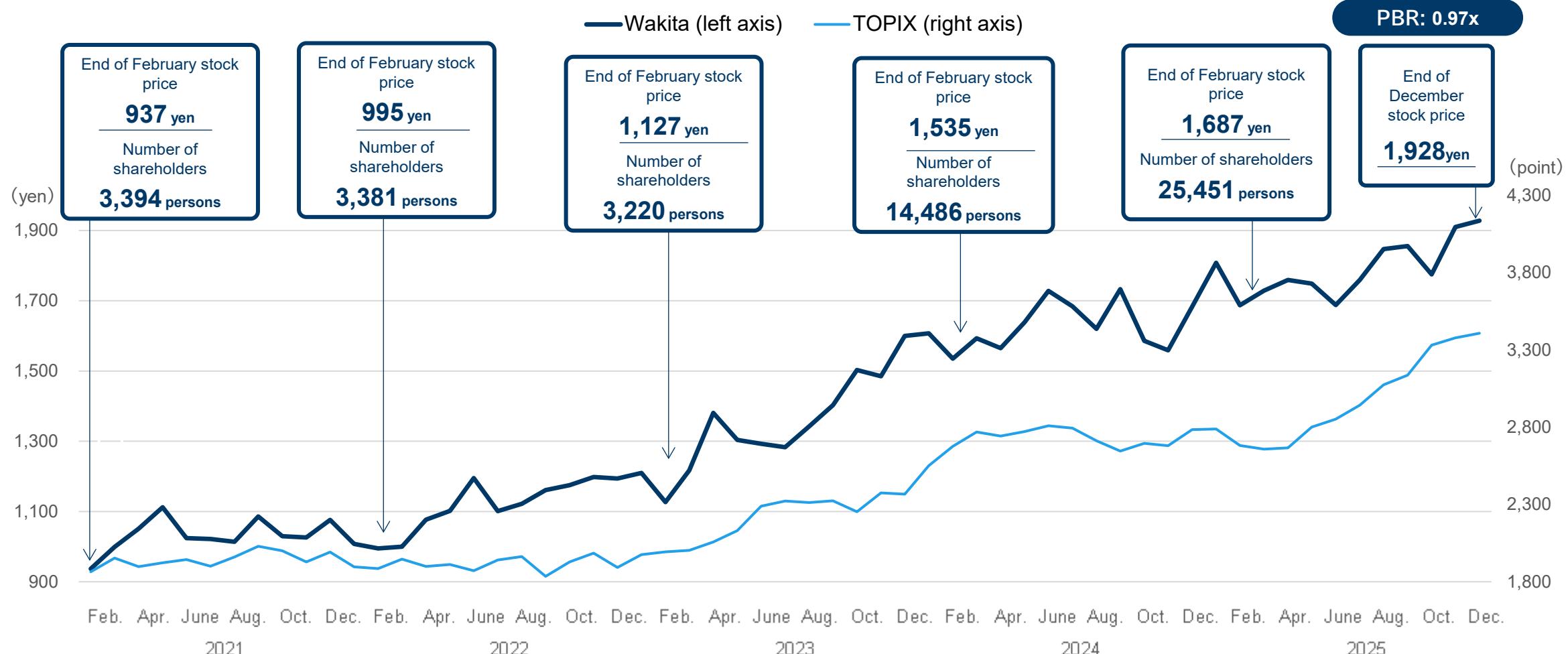
(100 million yen)

| | 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)

WAKITA

End of month stock price trends



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.

Such differences may be caused by a variety of factors, including but not limited to, economic conditions in Japan and overseas, and trends in industries related to Wakita.

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