



# WAKITA

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

Wakita & Co., Ltd.

April 9, 2026

TSE Prime

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by MORISAWA

## Contents

01. 2026 Financial Summary
02. Full-year earnings forecast for the fiscal year ending February 2027
03. Shareholder return policy



01.

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# 2026 Financial Summary





# Business Performance Overview

— Despite increased revenue and decreased profits, both sales and profits ended up exceeding the revised forecast announced on January 23, 2026.

(100 million yen)

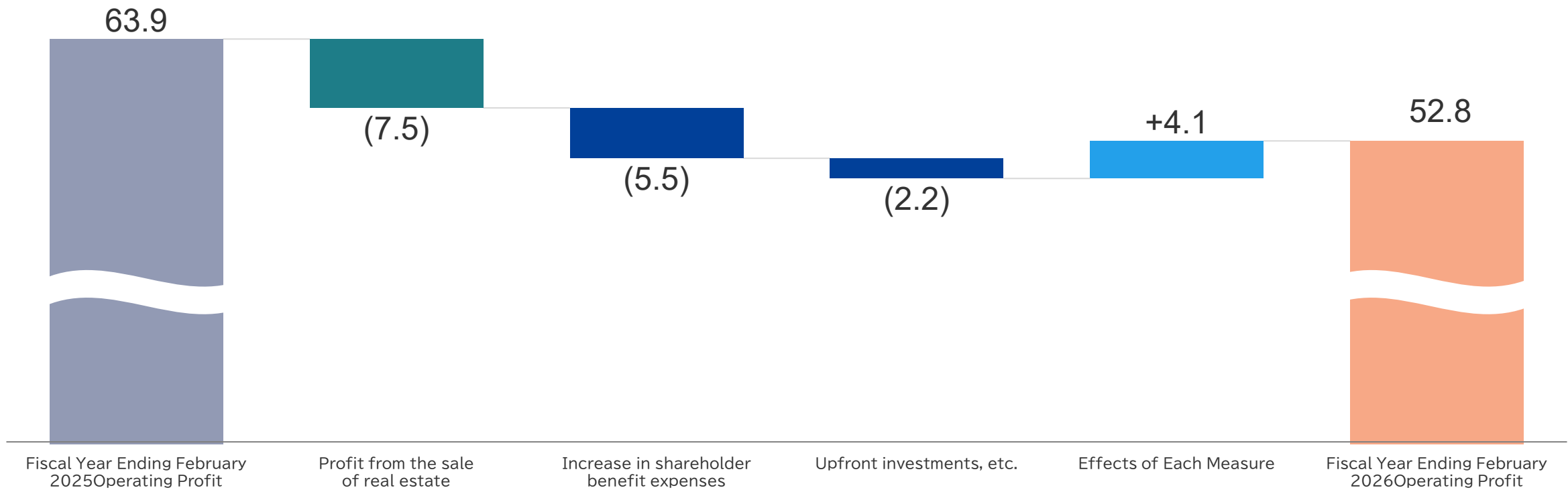
	Fiscal year ending February 2025		Fiscal year ending February 2026				YoY	
	Achievements	Percentage of Net Sales	*Revised earnings forecast	Percentage of Net Sales	Achievements	Percentage of Net Sales	Change (Yen)	Change (%)
Net sales	923.2	-	930.0	-	932.2	-	+9.0	+1.0%
Gross profit	268.9	29.1%	-	-	273.8	29.4%	+4.8	+1.8%
SG&A expenses	205.0	22.2%	-	-	220.9	23.7%	+15.9	+7.8%
Personnel costs	109.8	11.9%	-	-	116.8	12.5%	+6.9	+6.3%
Operating profit	63.9	6.9%	48.0	5.2%	52.8	5.7%	(11.1)	(17.3%)
Ordinary profit	65.0	7.0%	49.5	5.3%	54.8	5.9%	(10.2)	(15.7%)
profit attributable to owners of parent	39.1	4.2%	30.5	3.3%	34.5	3.7%	(4.6)	(11.8%)
EBITDA	144.4	15.7%	-	-	136.3	14.6%	(8.1)	(5.6%)
ROE	3.9%	-	-	-	3.4%	-	(0.5pt)	-

\* Announcement regarding earnings forecast, dated January 23, 2026.  
<https://contents.xj-storage.jp/xcontents/81250/8dacd7d2/90e5/4de3/8ab7/7211a42902bf/140120260123537382.pdf>

# Factors contributing to the decrease in operating profit (compared to the previous period)

- This represents a decrease due to the rebound effect from the previous year's real estate sales profit (750 million yen).
- The total amount of the reserve for shareholder benefit expenses increased by 550 million yen compared to the previous period, due to a higher-than-expected utilization rate and an increase in the number of shareholders at the end of the fiscal year. (Upfront investments, etc. = increased number of hires and enhanced training and education, costs to comply with new lease accounting standards, IT-related investments, increased depreciation due to proactive replacement of rental assets, etc.)

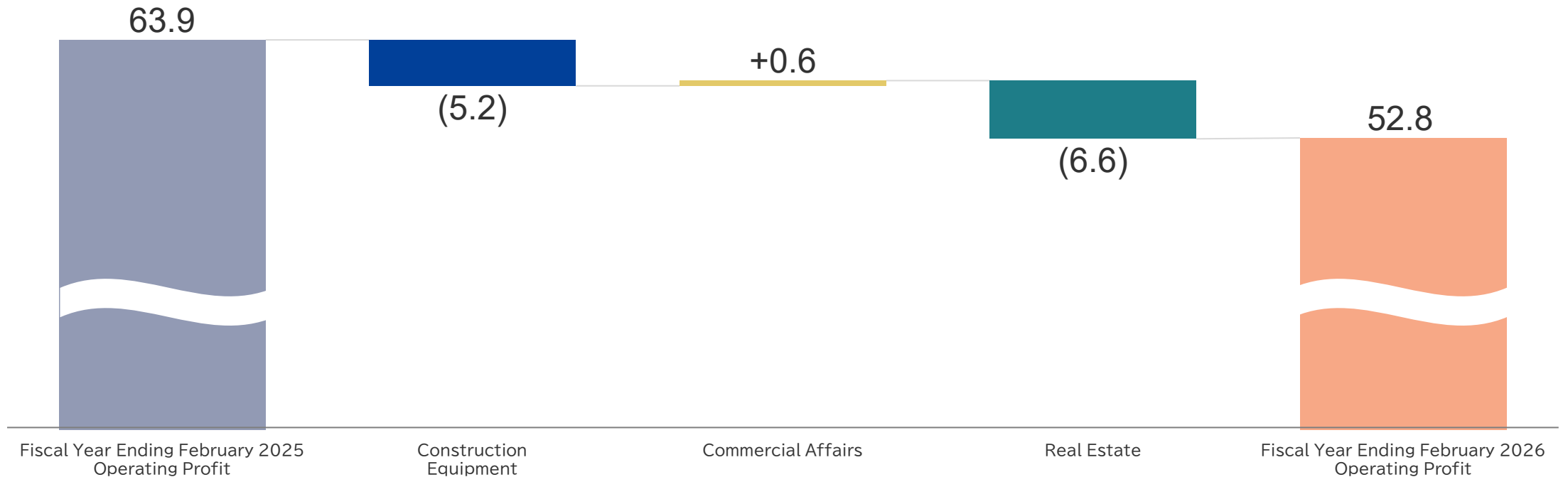
**Factors behind the decrease in operating profit** (100 million yen)



# Factors Behind Segment Operating Profit Changes

- The construction machinery business saw a decrease in profits due to upfront investments and a decline in purchasing interest in construction machinery, as well as the recording of most expenses, including provisions for shareholder benefits and upfront investments.
- The real estate business saw a decrease in profits due to the absence of the 750 million yen in real estate sales gains recorded in the third quarter of the previous year.

Factors Behind Segment Operating Profit Changes (100 million yen)



# Situation by segment

- Construction Equipment: Although profits were pressured by factors such as increased provisions for shareholder benefits, measures under the medium-term management plan were steadily implemented, and there were signs of improved profit margins in the fourth quarter.
- Commercial Affairs: The SV division remained stable despite some projects being carried over to the next fiscal year and beyond.
- Real Estate: While occupancy rates for rental properties and hotels remained strong, revenue and profits decreased due to the reversal effect of real estate sales in the previous period.

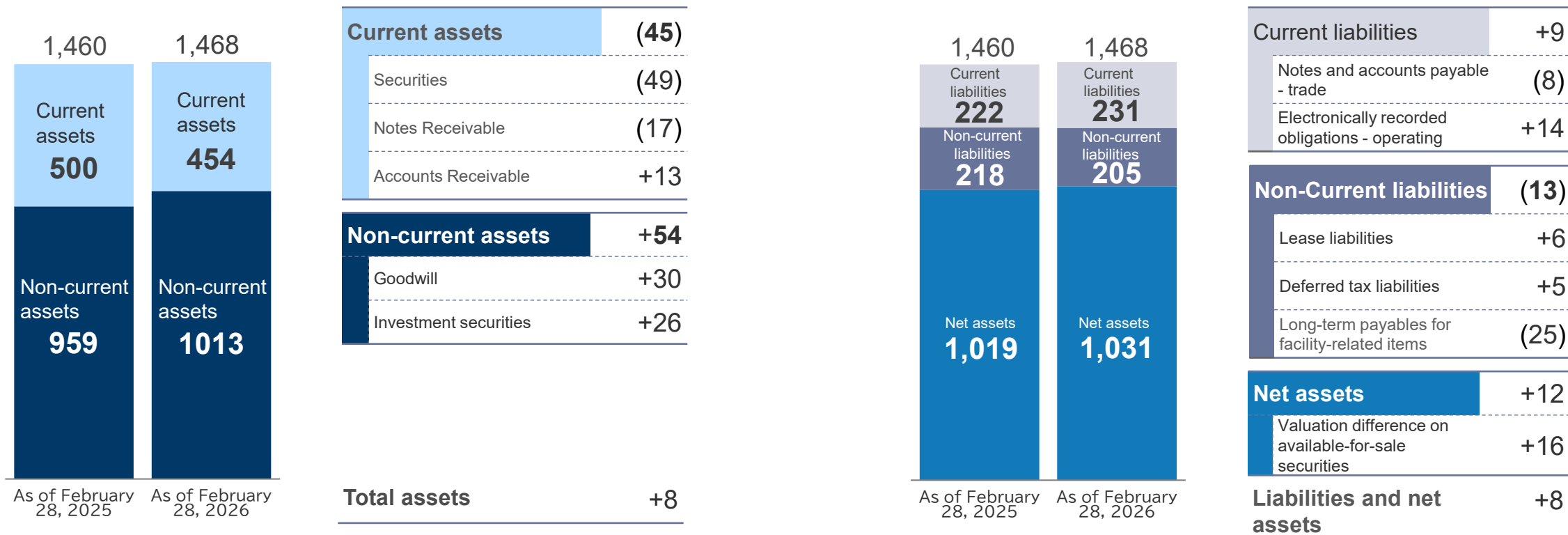
(100 million yen)

		Fiscal year ending February 2025	Fiscal year ending February 2026	YoY	
		Achievements	Achievements	Change (Yen)	Change (%)
<b>Company-wide</b>	Net sales	923.2	932.2	+9.0	+1.0%
	Operating profit	63.9	52.8	(11.0)	(17.3%)
	Profit margin	6.9%	5.7%	-	(1.3pt)
<b>Construction Equipment</b>	Net sales	742.5	768.3	+25.8	+3.5%
	Operating profit	33.1	27.9	(5.1)	(15.6%)
	Profit margin	4.5%	3.6%	-	(0.8pt)
<b>Commercial Affairs</b>	Net sales	105.7	107.8	+2.0	+2.0%
	Operating profit	5.7	6.3	+0.6	+11.6%
	Profit margin	5.4%	5.9%	-	+0.5pt
<b>Real Estate</b>	Net sales	74.8	55.9	(18.8)	(25.2%)
	Operating profit	25.0	18.4	(6.5)	(26.4%)
	Profit margin	33.4%	32.9%	-	(0.5pt)

# Balance Sheet

— While there are no major changes compared to the fiscal year ending February 2025, net assets increased by 1.2 billion yen, mainly due to an increase in the Valuation difference on available-for-sale securities.

**Balance sheet** (100 million yen)

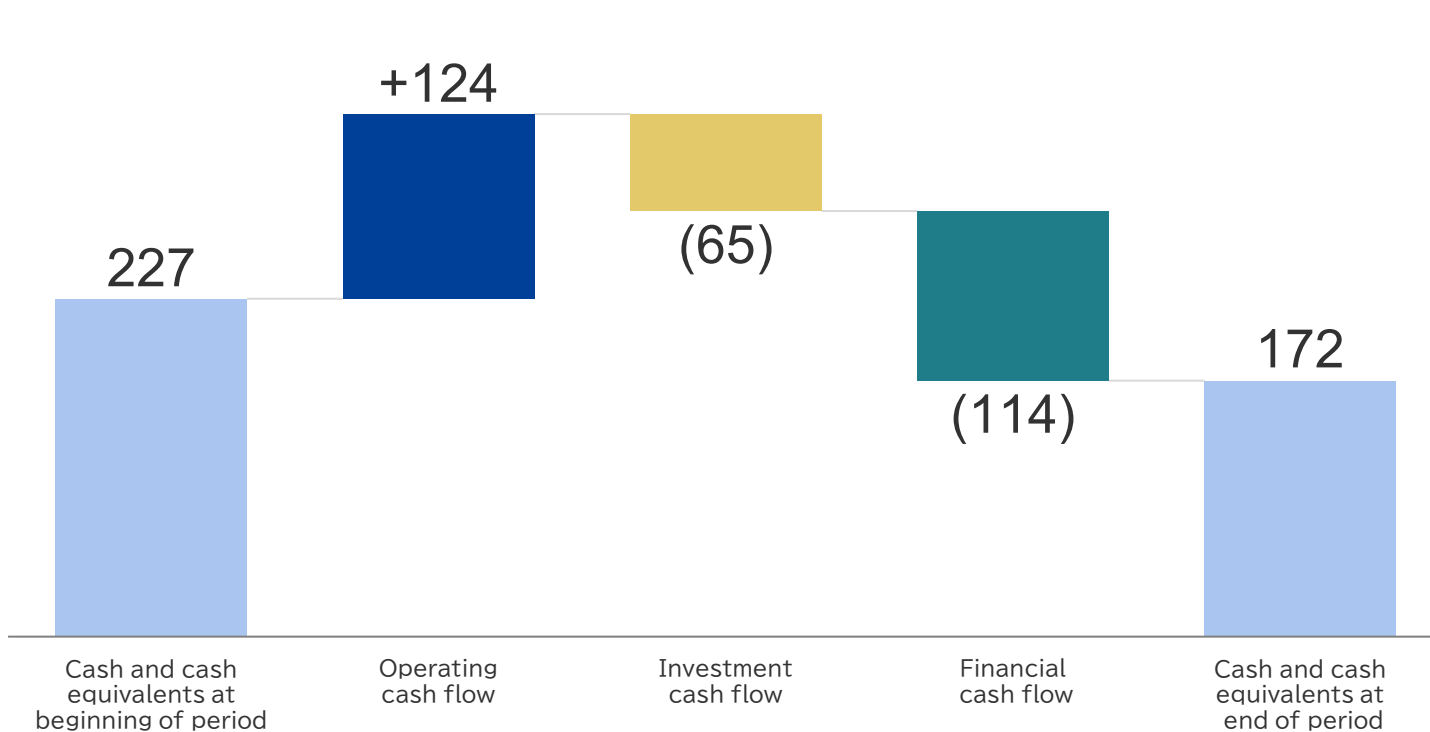




# Cash Flows

- Operating cash flow was +12.4 billion yen, due to net income before taxes and other adjustments, depreciation, etc.
- Investment cash flow was -6.5 billion yen due to the acquisition of subsidiary shares, etc.
- Financial cash flow was -11.4 billion yen due to repayment of installment debt, payment of dividends, etc.

## Cash flow situation (100 million yen)



<b>Operating cash flow</b>	<b>+124</b>
Profit before income taxes	+55
Depreciation	+72
<b>Investment cash flow</b>	<b>(65)</b>
Purchase of property, plant and equipment	(6)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(59)
<b>Financial cash flow</b>	<b>(114)</b>
Repayments of installment payables - property and equipment	(64)
Dividends paid	(49)

# Performance of Group Companies

- Wakita (standalone): Revenue and profits decreased due to the impact of real estate sales and increased shareholder benefit expenses.
- Construction equipment rental: Increased revenue and profits are showing signs of improved utilization rates and the effects of price increases; Nitto Rental's performance also contributes to the full-year results.
- Construction machinery and other: While sales increased, profits slightly decreased because the increased cost of the original system for construction DX could not be absorbed.
- :Nursing Care - Rental : Costs were incurred due to the expansion of the base.

(100 million yen)

		Net Sales				Operating Profit			
		Fiscal year ending February 2025	Fiscal year ending February 2026	Change (Yen)	Change (%)	Fiscal year ending February 2025	Fiscal year ending February 2026	Change (Yen)	Change (%)
Wakita (single unit)		587.0	577.4	(9.6)	(1.6%)	47.4	39.0	(8.3)	(17.6%)
Construction Equipment – Rental	7 companies	122.5	139.4	+16.9	+13.8%	9.0	10.2	+1.1	+12.7%
Construction Equipment – Other	5 companies	168.2	171.3	+3.1	+1.9%	12.7	12.4	(0.3)	(2.4%)
Nursing Care - Rental	2 companies	76.6	78.1	+1.5	+2.0%	6.1	4.9	(1.1)	(19.1%)
Consolidated adjustment		(31.2)	(34.2)	(2.9)	-	(11.5)	(13.9)	(2.4)	-
Total		923.2	932.2	+9.0	+1.0%	63.9	52.8	(11.0)	(17.3%)



# Track record of shareholder returns

- For the fiscal year ending February 2026, which is the first year of the "2028 Medium-Term Management Plan," we plan to pay a dividend of 100 yen per share, as previously announced.

(100 million yen)

	Fiscal year ending February 2024	Fiscal year ending February 2025	Fiscal year ending February 2026
Profit attributable to owners of parent	31.5	39.1	34.5
Total dividends paid	30.6	49.4	49.8
Dividend per share (yen)	62.00	100.00	100.00
Payout ratio(%)	97.7%	126.2%	143.3%



02.

# Full-year earnings forecast for the fiscal year ending February 2027



# Full-year earnings forecast for the fiscal year ending February 2027 **WAKITA**

- We forecast sales of 100 billion yen (up 7.3% year-on-year) and operating profit of 5.8 billion yen (up 9.8% year-on-year).
- We anticipate increased revenue and profit compared to the previous year, primarily driven by our construction equipment rental business, which is showing the effects of our upfront investments and the measures implemented in our medium-term management plan.

(100 million yen)

	Fiscal year ending February 2026		Fiscal year ending February 2027		YoY	
	Achievements	Percentage of Net Sales	forecast	Percentage of Net Sales	Change (Yen)	Change (%)
Net sales	932.2	-	1,000.0	-	+67.8	+7.3%
Gross profit	273.8	29.4%	304.0	30.4%	+30.2	+11.0%
SG&A expenses	220.9	23.7%	246.0	24.6%	+25.1	+11.4%
Operating profit	52.8	5.7%	58.0	5.8%	+5.2	+9.8%
Ordinary profit	54.8	5.9%	59.5	6.0%	+4.7	+8.6%
profit attributable to owners of parent	34.5	3.7%	36.0	3.6%	+1.5	+4.3%
EBITDA	136.3	14.6%	160.0	16.0%	+23.7	+17.4%
ROE	3.4%	-	3.6%	-	+0.2pt	-



# Full-year earnings forecasts by segment

- Construction Equipment: Focusing on promoting DX and improving asset efficiency, while also promoting the optimization of rental rates and improvement of utilization rates.
- Commercial Affairs: The Sound and Visual division is pushing ahead with the acquisition of new models that had been postponed.
- The Nursing Care division is expecting increased revenue and profit due to synergistic effects (cross-selling, joint purchasing, etc.) among the three group companies, including Care 'x, which was incorporated into the group in December of the previous year.
- Real estate: While rental occupancy rates remain strong, the hotel business is expected to see a decline following the Expo, and overall, the plan is to maintain the same level as the previous period.

(100 million yen)

		Fiscal year ending February 2026	Fiscal year ending February 2027	YoY		
		Achievements	forecast	Change (Yen)	Change (%)	
<b>Company-wide</b>	Net sales	932.2	1,000.0	+67.8	+7.3%	
	Operating profit	52.8	58.0	+5.2	+9.8%	
	Profit margin	5.7%	5.8%	+0.1pt	-	
	<b>Construction Equipment</b>	Net sales	768.3	778.0	+9.7	+1.3%
		Operating profit	27.9	33.0	+5.1	+18.3%
		Profit margin	3.6%	4.2%	+0.6pt	-
	<b>Commercial Affairs</b>	Net sales	107.8	166.0	+58.2	+54.0%
		Operating profit	6.3	7.0	+0.7	+11.1%
		Profit margin	5.9%	4.2%	(1.7pt)	-
<b>Real Estate</b>	Net sales	55.9	56.0	+0.1	+0.2%	
	Operating profit	18.4	18.0	(0.4)	(2.2%)	
	Profit margin	32.9%	32.1%	(0.8pt)	-	



# Progress of the construction machinery business focus strategy



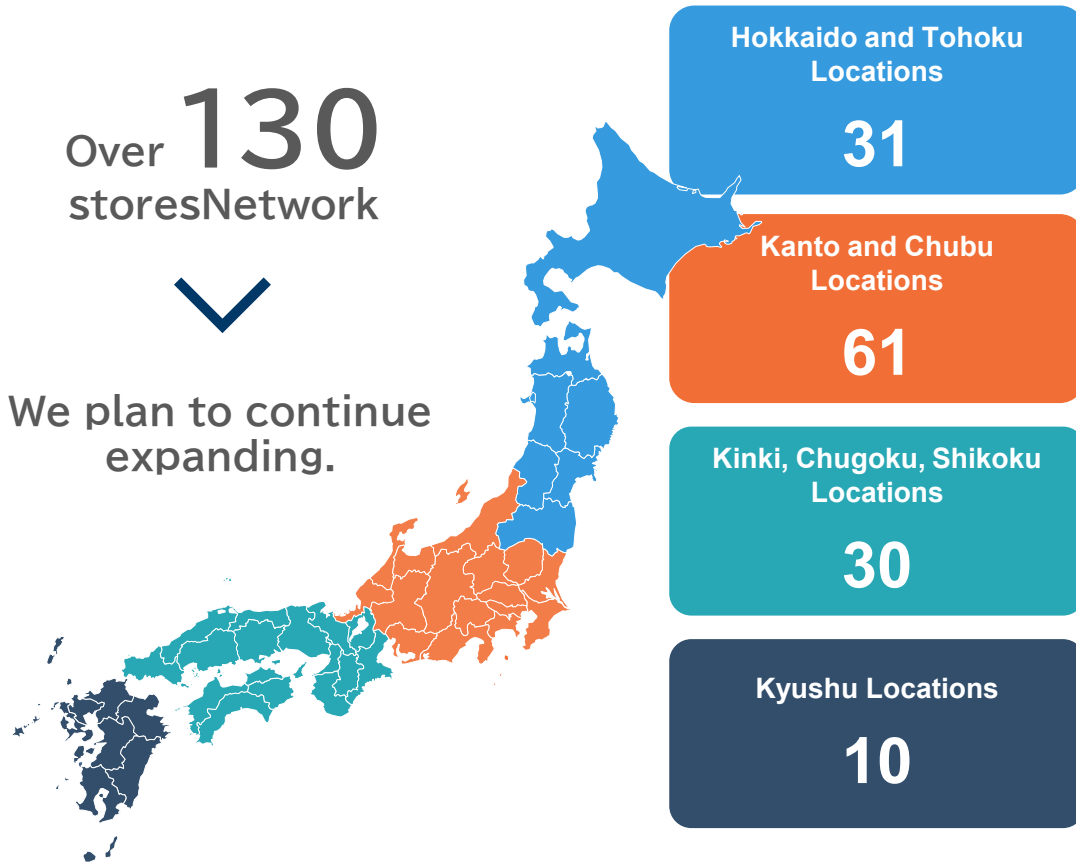
## Construction Equipment Business (Core Business): Key Initiatives and Strategies

	Key Initiatives	Strategies	Progress	Relevant Division
Carried Over	1. Expand store network	<ul style="list-style-type: none"> <li>• Open new stores and engage in M&amp;A</li> </ul>	○	Rental
Carried Over	2. Pursue digital transformation	<ul style="list-style-type: none"> <li>• ICT One-Stop Service</li> <li>• Take on i-Construction 2.0</li> </ul>	○	
			<ul style="list-style-type: none"> <li>• Digital marketing</li> </ul>	△
	3. Expand business domains	<ul style="list-style-type: none"> <li>• Enter the temporary construction market</li> </ul>	△	Sales
Carried Over	4. Improve asset efficiency	<ul style="list-style-type: none"> <li>• Ensure proper machine allocation</li> <li>• Streamline rental operations</li> </ul>	△	Rental

# Expansion of store network (construction equipment rental)

- May 2025: Inzai Sales Office (Chiba Prefecture) opens / November 2025: Shinjo Sales Office (Yamagata Prefecture) opens (Expanding by approximately 30 locations in the past three years)

## Total number of Wakita Group locations

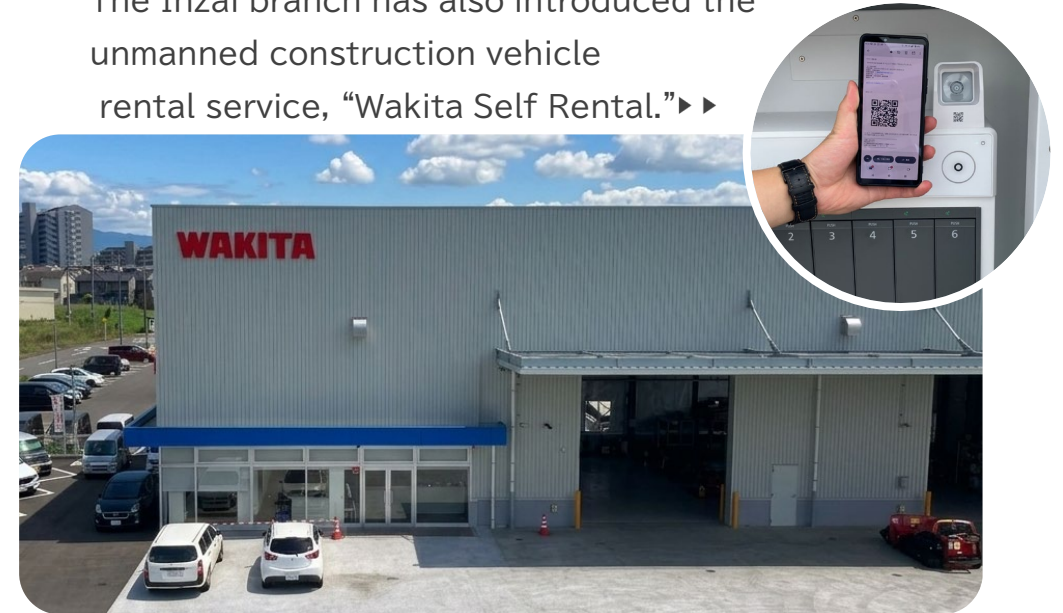


## Wakita Standalone New Store Opening

May 2025... Inzai Sales Office (Inzai City, Chiba Prefecture)

November 2025... Shinjo Sales Office (Shinjo City, Yamagata Prefecture)

The Inzai branch has also introduced the unmanned construction vehicle rental service, "Wakita Self Rental." ▶▶



# Promoting DX (Construction Equipment Business)

- Wakita provides unique solutions aimed at solving the challenges faced by the construction industry.
- In April 2026, we deepened our strategic partnership with CTS Co., Ltd. through the acquisition of the "Geo-Press Cloud" business.

Before 2024 → 2025 → 2026 →



Aftermarket remote control system

Ground Improvement Management System (Mid-Rise Improvement Edition)

Dredging vessel automatic operation system

Compaction Management System



# Promoting DX (Information Dissemination)

— Strengthening information dissemination to help solve customer challenges. Actively sharing information about the Wakita Group’s construction equipment business. Creating opportunities to connect with customers we haven’t reached before (approaching new prospects and potential customers).

Topics for the fiscal year ending February 2026

## Opening



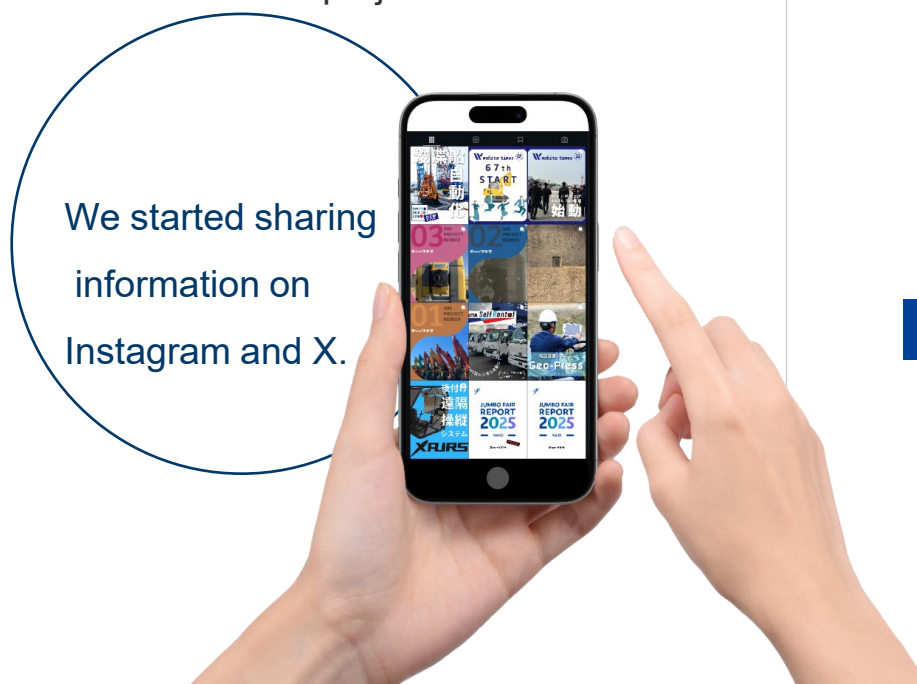
## Enhanced rental store search function



## SNS project launched

A group of employees within the company launched an SNS project.

We started sharing information on Instagram and X.



Planned for the fiscal year ending February 2027

## Preparing for AI Search

Looking ahead to the era of AI search (AIO), we are structuring our web content. We will allow AI to recognize summary information, while directing users to our company website for detailed information.

## Content will be expanded sequentially.

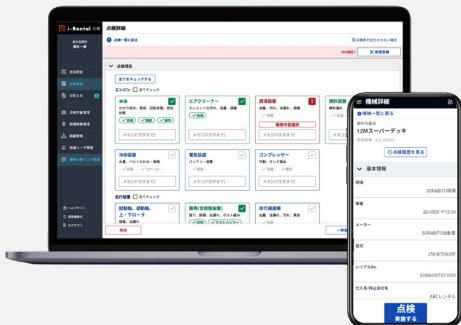
We will continue to create content from the information within the Wakita Group.

# Improving asset efficiency (digital storage of in-house "periodic inspections" using i-Rental inspections)

- Promoting the digitalization of inspection and periodic maintenance operations in the construction equipment rental industryPioneering the industry to obtain approval for digital data storage (paper less) of "Specific Self-Inspections"Implemented at all 50+ locations by July

## Implementati on measures

- ✓ System implementation at all locations
- ✓ Visualization of maintenance status at all locations



## result

- ▶ Efficiency improvement of machine maintenance operations
- ▶ Streamlining and streamlining document creation
- ▶ Standardization of work manuals leads to improved work performance among employees.
- ▶ Quality assurance through standardization of inventory management and daily inspections.
- ▶ Preventing oversights and other errors by improving the accuracy of the document management process.

## results

The operating rate of our company-owned machinery has improved, contributing to improved profitability.

Strengthening of systems for preventing industrial accidents and compliance with laws and regulations.



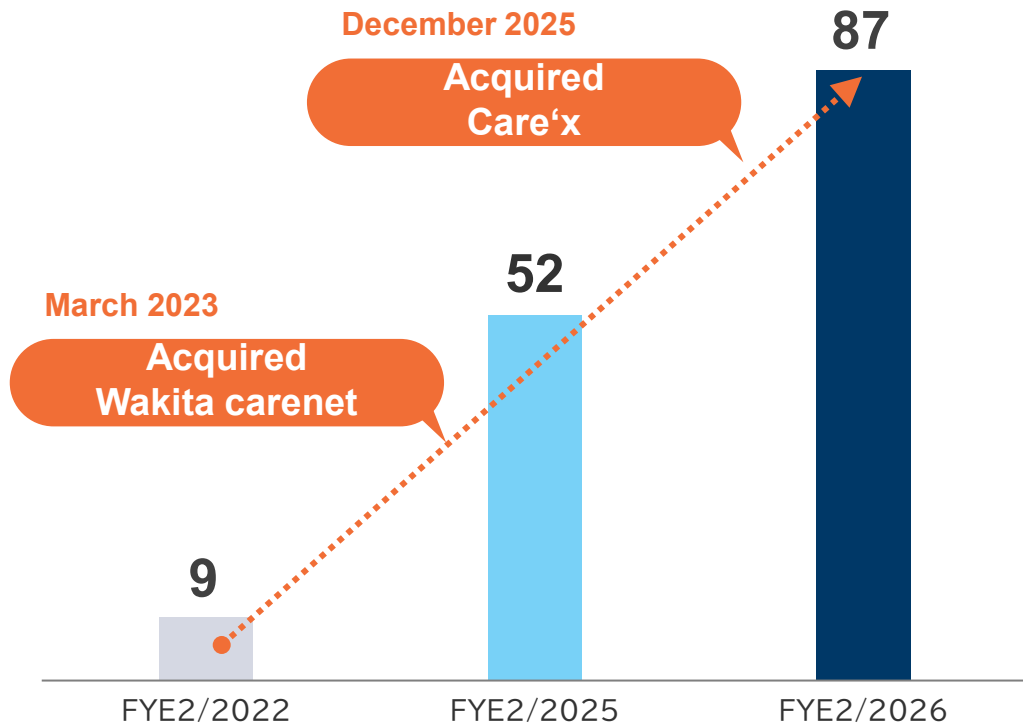
## Commercial Affairs Business (Challenge Business): Key Initiatives and Strategies

	Key Initiatives	Strategies	Progress	Relevant Division
Carried Over	1. Expand store network	• Open new stores and engage in M&A	○	Nursing Care
Carried Over	2. Pursue digital transformation	• Pursue digital transformation in nursing care	△	
	3. Expand business domains	• Tap into new customer segments and markets	△	Sound and Visual

# Expansion of store network (nursing care rental)

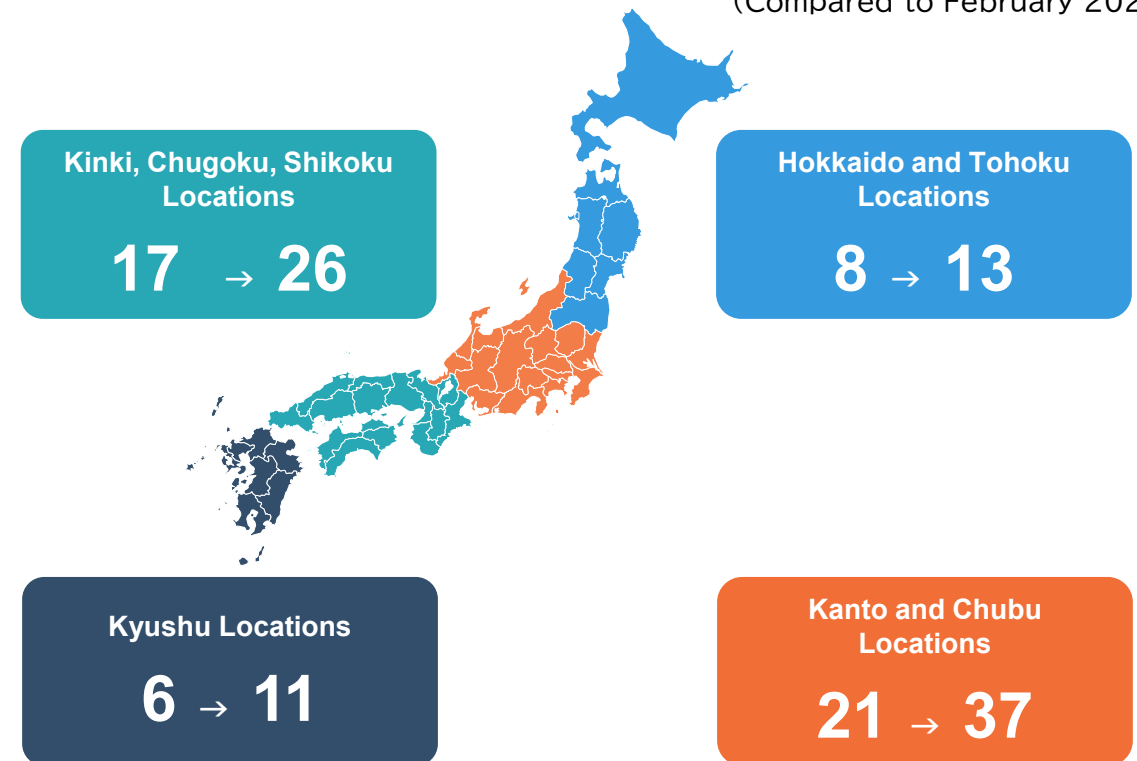
— Care 'x Co., Ltd. was incorporated into the group in December 2025. We now have over 30 locations, mainly in the Tokyo metropolitan area, further strengthening our store network.

No. of Locations

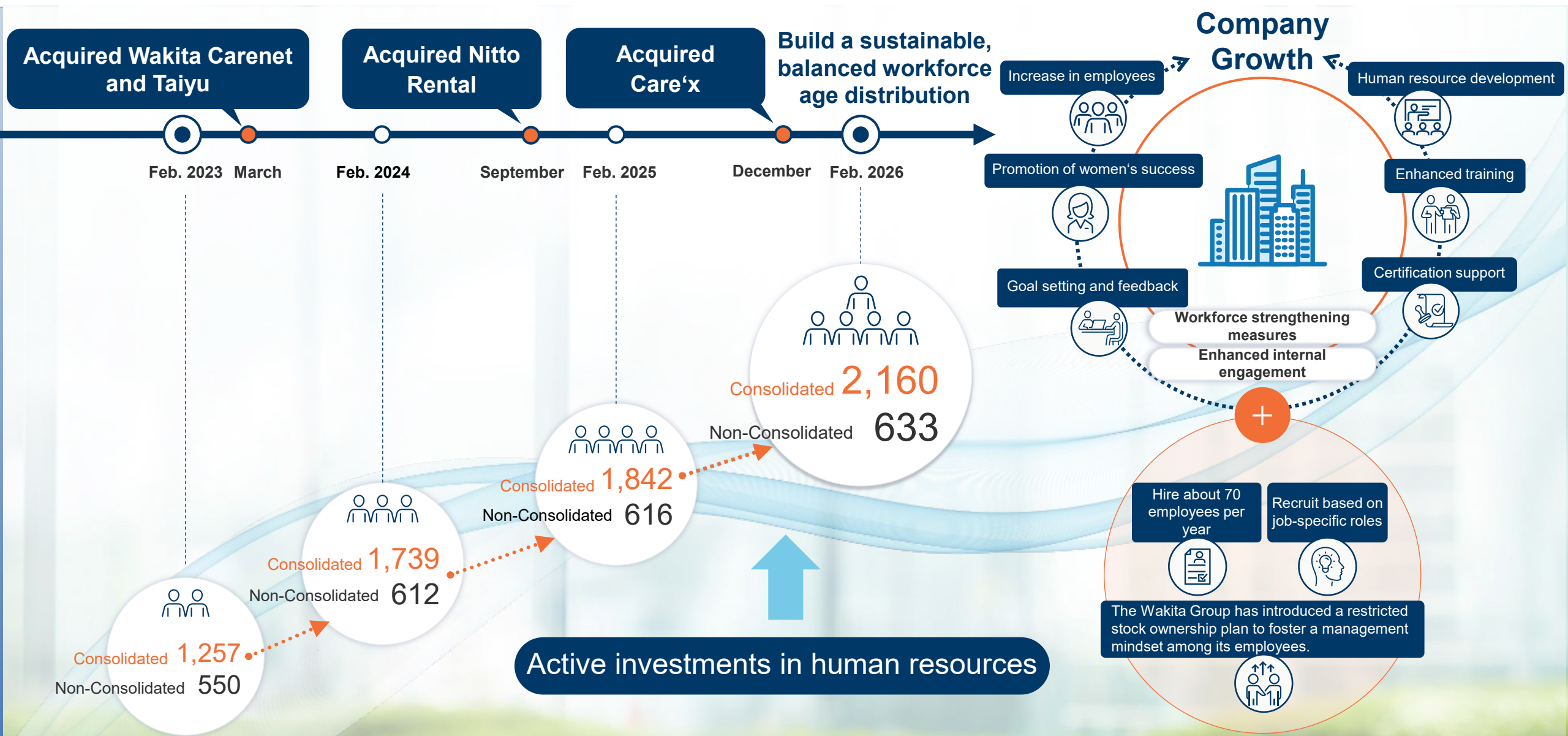


No. of Nursing Care Business Locations

(Compared to February 2025)



# Advancing Our Human Resources Strategy



# Human Resources Strategy: Restricted stock plans (RS) have been implemented for employees (including group companies).

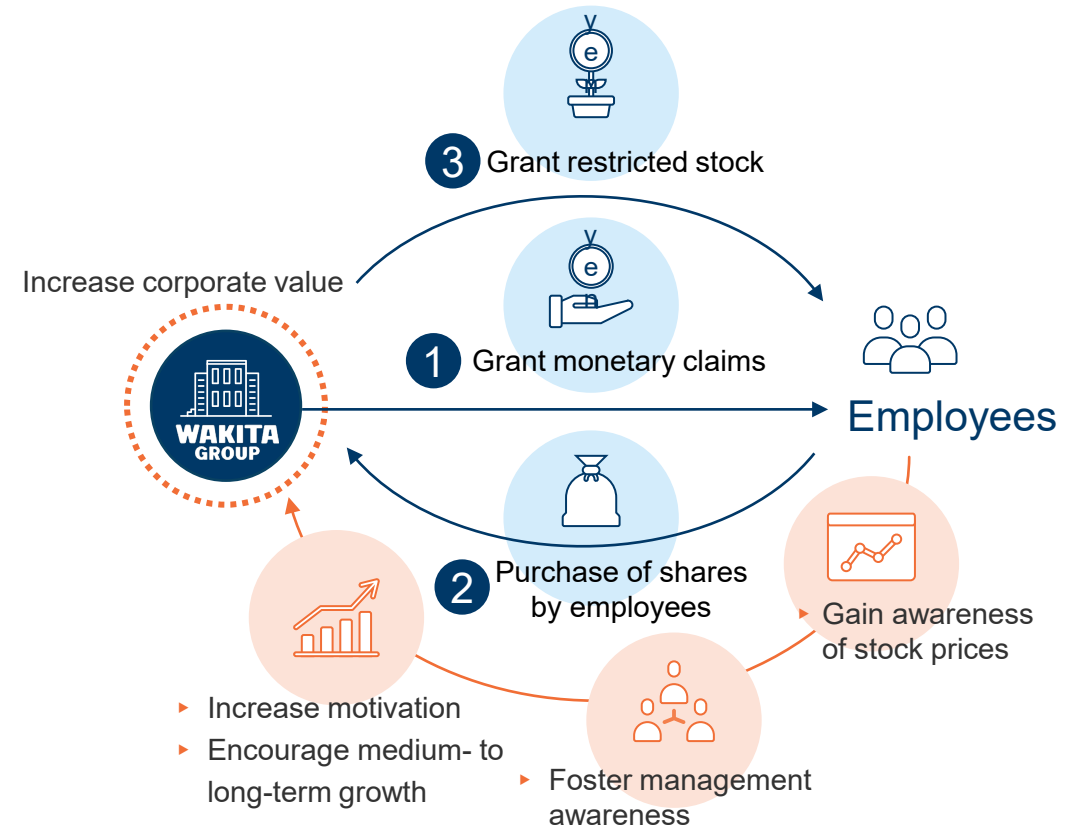
## Purpose of Plan

- Provide employees with incentives to sustainably increase corporate value
- Raise employee awareness of the share price to foster shared value with shareholders

## Overview and Scale of Share Disposal

Type and No. of Shares to Be Disposed	385,900 shares of Company common stock
Total Disposal Value	720 million yen

## Employee Stock Price Awareness Drives Sustainable Corporate Value





03.

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# Shareholder return policy

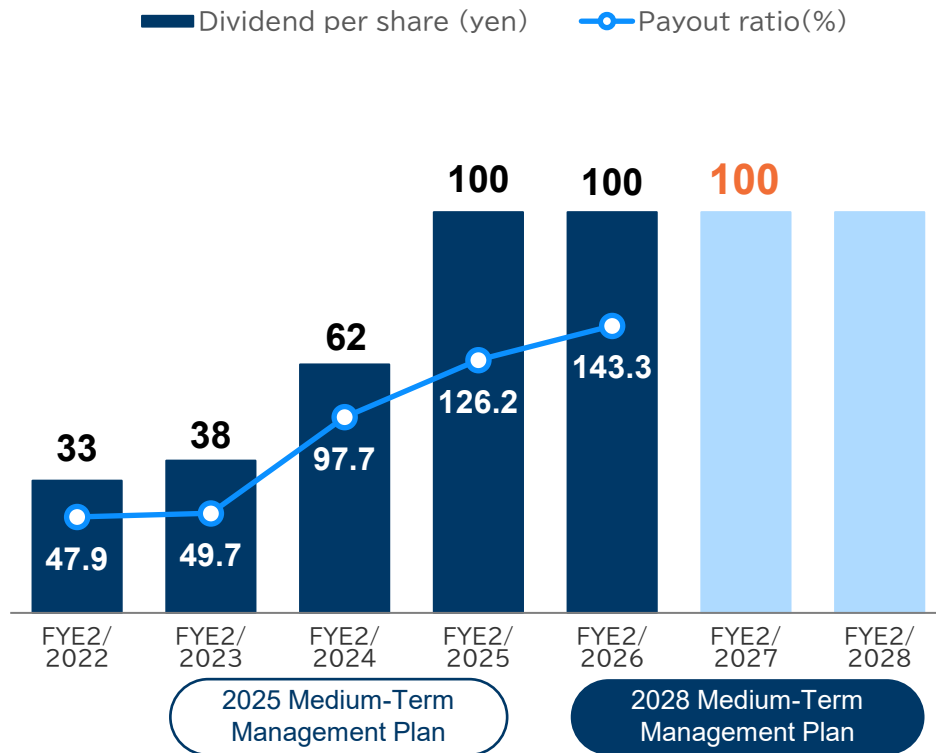




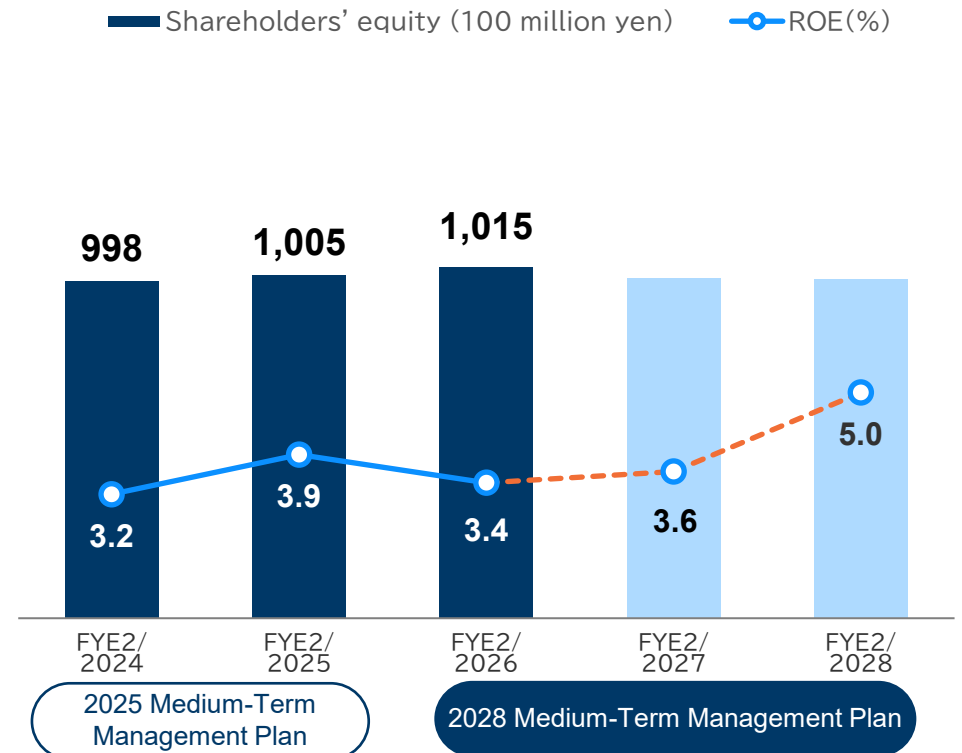
# Dividend policy (no changes from the initial announcement)

- The dividend for the fiscal year ending February 2026 will be 100 yen per share, as initially announced.
- During the medium-term management plan period until fiscal year 2028/2, we plan to continue paying a dividend of 100 yen or more per share.

### Trends in dividends and dividend payout ratio (yen)



### Shareholders' Equity and ROE



# Shareholder benefits program

Continue the shareholder benefit program introduced in the fiscal year ended February 2024

Greater convenience with QR code access to benefit vouchers  
Fully paperless process completed via smartphone

Step  
01

## Scan the QR Code



Step  
02

## Receive benefits



### No. of shares held

100 shares or more  
300 shares or more

### Benefits

10,000 yen coupon for Hotel Cordia  
30,000 yen coupon for Hotel Cordia

Step

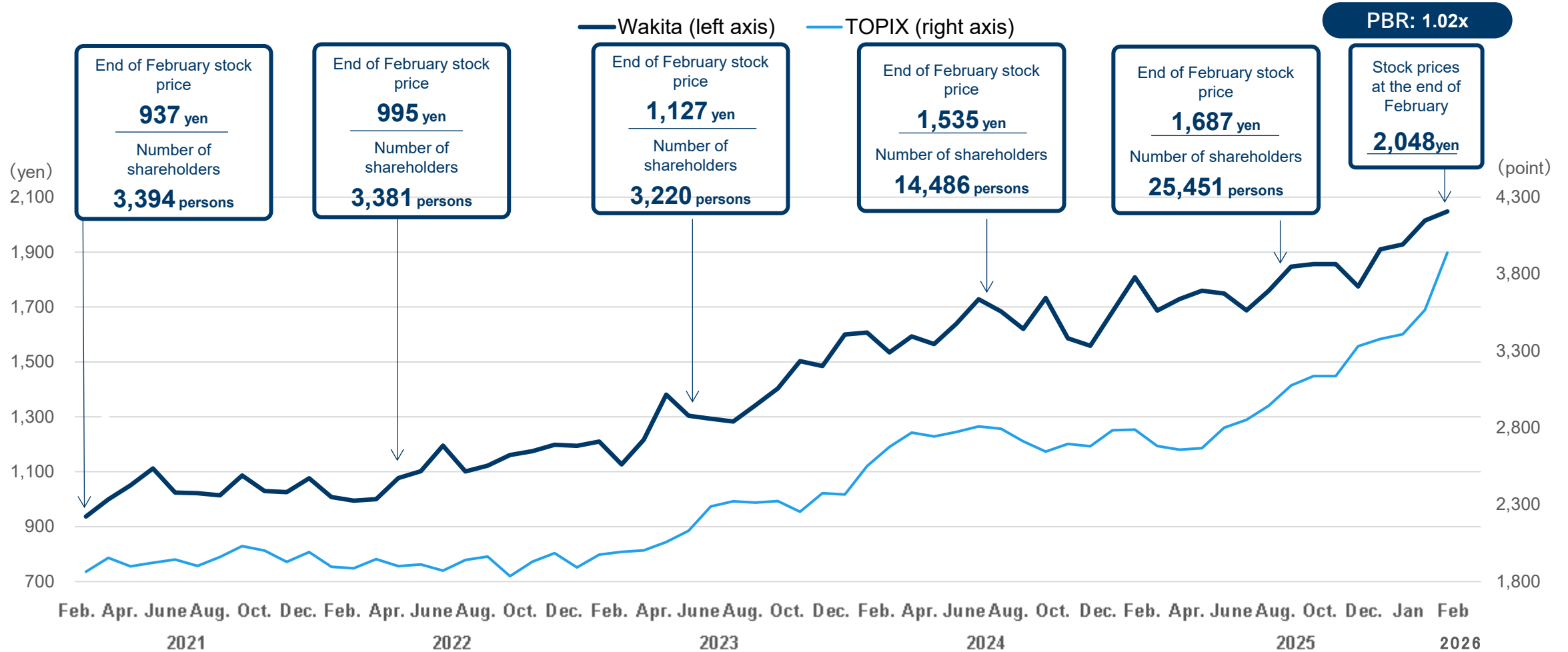
## 03 Use in hotels



CORDIA

# Stock price trends (compared to TOPIX)

## 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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