

February 4, 2026

## Consolidated Financial Results for the Three Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: NISHIO HOLDINGS CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 9699  
 URL: <https://nishio-grp.co.jp/>  
 Representative: MASASHI NISHIO, PRESIDENT  
 Inquiries: KAZUO YOTSUMOTO, DIRECTOR(In Charge Of Administrative Departments)  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended December 31, 2025 (from October 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	%
Three months ended								
December 31, 2025	55,264	(2.6)	5,507	(10.9)	5,567	(8.1)	3,574	(11.5)
December 31, 2024	56,720	8.0	6,183	15.6	6,060	16.4	4,040	20.0

Note: Comprehensive income For the three months ended December 31, 2025: ¥3,828 million [46.5%]  
 For the three months ended December 31, 2024: ¥2,613 million [(30.0)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
December 31, 2025	128.74		128.70	
December 31, 2024	145.55		145.50	

#### (2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of						
December 31, 2025	305,816		140,454		45.4	
September 30, 2025	297,261		140,289		46.6	

Reference: Equity  
 As of December 31, 2025: ¥138,706 million  
 As of September 30, 2025: ¥138,523 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen				
Fiscal year ended					
September 30, 2025	-	0.00	-	131.00	131.00
Fiscal year ending					
September 30, 2026	-				
Fiscal year ending					
September 30, 2026 (Forecast)		0.00		132.00	132.00

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

### 3. Forecast of consolidated financial results for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 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
Six months ending									
March 31, 2026	114,000	2.2	11,700	2.4	11,300	1.0	7,350	0.7	264.75
Fiscal year ending									
September 30, 2026	220,000	2.3	20,000	2.0	19,000	0.9	12,200	0.7	439.44

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 December 31, 2025	28,391,464 shares
As of September 30, 2025	28,391,464 shares

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

As of December 31, 2025	629,038 shares
As of September 30, 2025	628,968 shares

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

Three months ended December 31, 2025	27,762,474 shares
Three months ended December 31, 2024	27,761,885 shares

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

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

Earnings forecasts are based on information available at the time of publication, contain risks and uncertainties, and are not intended to be a promise by the Company to achieve them. Therefore, please be aware that actual results may differ significantly from the stated amounts due to economic conditions, market trends, competitive conditions, and other factors surrounding the Group. For information on the assumptions on which earnings forecasts are based and precautions for using earnings forecasts, see "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

## Quarterly consolidated balance sheet

(Millions of yen)

	As of September 30, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	62,203	68,007
Notes and accounts receivable - trade, and contract assets	44,241	45,097
Merchandise and finished goods	3,797	4,163
Work in process	885	1,043
Raw materials and supplies	1,723	1,704
Other	11,250	11,105
Allowance for doubtful accounts	(1,145)	(1,143)
Total current assets	122,957	129,978
Non-current assets		
Property, plant and equipment		
Assets for rent, net	87,207	88,665
Land	37,053	37,060
Other, net	38,297	38,787
Total property, plant and equipment	162,558	164,513
Intangible assets		
Goodwill	627	548
Other	1,545	1,517
Total intangible assets	2,172	2,066
Investments and other assets		
Other	9,867	9,533
Allowance for doubtful accounts	(293)	(276)
Total investments and other assets	9,573	9,257
Total non-current assets	174,304	175,837
Total assets	297,261	305,816

	As of September 30, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	26,784	28,342
Short-term borrowings	5,290	5,485
Current portion of long-term borrowings	12,710	13,106
Lease liabilities	12,837	12,828
Income taxes payable	3,029	1,532
Provision for bonuses	3,212	1,613
Provision for bonuses for directors (and other officers)	235	89
Other	23,555	24,977
<b>Total current liabilities</b>	<b>87,655</b>	<b>87,976</b>
Non-current liabilities		
Long-term borrowings	38,585	46,575
Lease liabilities	26,841	26,995
Provision for retirement benefits for directors (and other officers)	215	219
Retirement benefit liability	806	827
Asset retirement obligations	1,206	1,209
Other	1,661	1,559
<b>Total non-current liabilities</b>	<b>69,316</b>	<b>77,385</b>
<b>Total liabilities</b>	<b>156,972</b>	<b>165,362</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	8,100	8,100
Capital surplus	6,672	6,672
Retained earnings	122,558	122,496
Treasury shares	(1,880)	(1,880)
<b>Total shareholders' equity</b>	<b>135,452</b>	<b>135,389</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	667	789
Deferred gains or losses on hedges	2	3
Foreign currency translation adjustment	2,401	2,524
<b>Total accumulated other comprehensive income</b>	<b>3,071</b>	<b>3,316</b>
Share acquisition rights	10	10
Non-controlling interests	1,754	1,737
<b>Total net assets</b>	<b>140,289</b>	<b>140,454</b>
<b>Total liabilities and net assets</b>	<b>297,261</b>	<b>305,816</b>

## Quarterly consolidated statement of income

(Millions of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Net sales	56,720	55,264
Cost of sales	33,450	31,803
Gross profit	23,269	23,460
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	43	51
Salaries and bonuses	5,631	5,872
Provision for bonuses	1,378	1,471
Provision for bonuses for directors (and other officers)	80	85
Retirement benefit expenses	202	246
Provision for retirement benefits for directors (and other officers)	33	8
Other	9,717	10,216
Total selling, general and administrative expenses	17,086	17,952
Operating profit	6,183	5,507
Non-operating income		
Interest income	23	27
Dividend income	6	6
Foreign exchange gains	13	171
Other	303	341
Total non-operating income	346	547
Non-operating expenses		
Interest expenses	457	475
Other	12	12
Total non-operating expenses	470	488
Ordinary profit	6,060	5,567
Extraordinary income		
Gain on sale of non-current assets	16	52
Total extraordinary income	16	52
Extraordinary losses		
Loss on sale and retirement of non-current assets	14	21
Loss on store closings	-	31
Total extraordinary losses	14	53
Profit before income taxes	6,062	5,567
Income taxes - current	1,356	1,385
Income taxes - deferred	627	576
Total income taxes	1,983	1,961
Profit	4,078	3,605
Profit attributable to non-controlling interests	37	31
Profit attributable to owners of parent	4,040	3,574

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Profit	4,078	3,605
Other comprehensive income		
Valuation difference on available-for-sale securities	(15)	121
Deferred gains or losses on hedges	(14)	0
Foreign currency translation adjustment	(1,435)	100
Total other comprehensive income	(1,464)	223
Comprehensive income	2,613	3,828
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,651	3,819
Comprehensive income attributable to non-controlling interests	(37)	8

(Notes on segment information, etc.)

I. The three months of the previous fiscal year (October 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Rental-related business				
Sales					
Revenues from external customers	55,208	1,512	56,720	-	56,720
Transactions with other segments	7	80	88	(88)	-
Total	55,215	1,593	56,808	(88)	56,720
Segment Profit	6,007	52	6,059	123	6,183

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the import and sale of overseas construction machinery, the manufacture of studs, the manufacture of construction machinery, and the insurance and real estate leasing business.

2. Segment profit adjustments of ¥123 million include intersegment transaction elimination of ¥(5,599) million and Company-wide revenues and expenses of ¥5,722 million not allocated to each reporting segment. Corporate revenue is revenue that is not attributable to reporting segments, and corporate expenses are general and administrative expenses that are not primarily attributable to reporting segments.

3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The three months of the current fiscal year (October 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Reportable segments	Other (Note) 1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Rental-related business				
Sales					
Revenues from external customers	54,646	617	55,264	-	55,264
Transactions with other segments	7	40	47	(47)	-
Total	54,653	658	55,311	(47)	55,264
Segment profit (loss)	5,473	(94)	5,378	129	5,507

Note: 1. The "Other" category is a business segment that is not included in the reporting segments, and includes the import and sale of overseas construction machinery, the manufacture of construction machinery, and insurance and real estate leasing.

2. Segment profit or loss (loss) adjustment of ¥129 million includes intersegment transaction elimination of ¥(5,365) million and Company-wide income and expenses of ¥5,495 million not allocated to each reporting segment. Corporate revenue is revenue that is not attributable to reporting segments, and corporate expenses are general and administrative expenses that are not primarily attributable to reporting segments.

3. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.