May 11, 2026

Consolidated Financial Results for the Six Months Ended March 31, 2026 (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)
Telephone: +81-6-6251-7302
Scheduled date to file semi-annual securities report: May 13, 2026
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 six months ended March 31, 2026 (from October 1, 2025 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	107,888	(3.3)	10,565	(7.5)	10,530	(5.9)	6,723	(7.9)
March 31, 2025	111,543	9.9	11,421	11.1	11,192	12.4	7,297	14.0

Note: Comprehensive income For the six months ended March 31, 2026: ¥8,731 million [25.3%]
For the six months ended March 31, 2025: ¥6,968 million [3.8%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
March 31, 2026	242.17	242.09
March 31, 2025	262.85	262.77

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	317,415	145,360	45.2
September 30, 2025	297,261	140,289	46.6

Reference: Equity
As of March 31, 2026: ¥143,366 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	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	-	0.00	-	131.00	131.00
Fiscal year ending September 30, 2026	-	0.00			
Fiscal year ending September 30, 2026 (Forecast)				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
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 semi-annual 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 March 31, 2026	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 March 31, 2026	628,264 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)

Six months ended March 31, 2026	27,762,799 shares
Six months ended March 31, 2025	27,762,204 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 to be taken when using earnings forecasts, see "1. Qualitative Information on the Interim Financial Results (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Millions of yen)

	As of September 30, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	62,203	67,348
Notes and accounts receivable - trade, and contract assets	44,241	43,832
Merchandise and finished goods	3,797	2,680
Work in process	885	977
Raw materials and supplies	1,723	1,806
Other	11,250	17,992
Allowance for doubtful accounts	(1,145)	(1,155)
Total current assets	122,957	133,481
Non-current assets		
Property, plant and equipment		
Assets for rent, net	87,207	92,973
Land	37,053	38,150
Other, net	38,297	40,482
Total property, plant and equipment	162,558	171,606
Intangible assets		
Goodwill	627	486
Other	1,545	1,479
Total intangible assets	2,172	1,966
Investments and other assets		
Other	9,867	10,669
Allowance for doubtful accounts	(293)	(307)
Total investments and other assets	9,573	10,361
Total non-current assets	174,304	183,934
Total assets	297,261	317,415

(Millions of yen)

	As of September 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	26,784	27,813
Short-term borrowings	5,290	5,432
Current portion of long-term borrowings	12,710	12,317
Lease liabilities	12,837	13,453
Income taxes payable	3,029	3,742
Provision for bonuses	3,212	3,052
Provision for bonuses for directors (and other officers)	235	143
Other	23,555	26,927
Total current liabilities	87,655	92,882
Non-current liabilities		
Long-term borrowings	38,585	45,646
Lease liabilities	26,841	29,685
Provision for retirement benefits for directors (and other officers)	215	226
Retirement benefit liability	806	818
Asset retirement obligations	1,206	1,269
Other	1,661	1,526
Total non-current liabilities	69,316	79,172
Total liabilities	156,972	172,054
Net assets		
Shareholders' equity		
Share capital	8,100	8,100
Capital surplus	6,672	6,674
Retained earnings	122,558	125,645
Treasury shares	(1,880)	(1,878)
Total shareholders' equity	135,452	138,541
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	667	1,128
Deferred gains or losses on hedges	2	2
Foreign currency translation adjustment	2,401	3,693
Total accumulated other comprehensive income	3,071	4,824
Share acquisition rights	10	10
Non-controlling interests	1,754	1,983
Total net assets	140,289	145,360
Total liabilities and net assets	297,261	317,415

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Net sales	111,543	107,888
Cost of sales	66,660	61,706
Gross profit	44,882	46,181
Selling, general and administrative expenses		
Provision of allowance for doubtful accounts	44	44
Salaries and bonuses	10,885	11,660
Provision for bonuses	2,792	2,928
Provision for bonuses for directors (and other officers)	137	143
Retirement benefit expenses	402	481
Provision for retirement benefits for directors (and other officers)	42	15
Other	19,156	20,342
Total selling, general and administrative expenses	33,460	35,615
Operating profit	11,421	10,565
Non-operating income		
Interest income	48	54
Dividend income	7	6
Foreign exchange gains	-	167
Subsidy income	12	254
Other	668	527
Total non-operating income	737	1,010
Non-operating expenses		
Interest expenses	846	1,013
Foreign exchange losses	67	-
Other	51	32
Total non-operating expenses	966	1,045
Ordinary profit	11,192	10,530
Extraordinary income		
Gain on sale of non-current assets	32	65
Total extraordinary income	32	65
Extraordinary losses		
Loss on sale and retirement of non-current assets	163	40
Loss on valuation of investment securities	63	22
Loss on store closings	-	49
Total extraordinary losses	226	112
Profit before income taxes	10,998	10,483
Income taxes - current	3,596	3,739
Income taxes - deferred	13	(73)
Total income taxes	3,609	3,665
Profit	7,388	6,817
Profit attributable to non-controlling interests	91	94
Profit attributable to owners of parent	7,297	6,723

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Profit	7,388	6,817
Other comprehensive income		
Valuation difference on available-for-sale securities	(59)	460
Deferred gains or losses on hedges	18	-
Foreign currency translation adjustment	(379)	1,452
Total other comprehensive income	(420)	1,913
Comprehensive income	6,968	8,731
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,777	8,475
Comprehensive income attributable to non-controlling interests	191	255

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	10,998	10,483
Depreciation	16,955	17,018
Amortization of goodwill	241	179
Increase (decrease) in allowance for doubtful accounts	(61)	(0)
Increase (decrease) in provision for bonuses	(220)	(165)
Increase (decrease) in provision for bonuses for directors (and other officers)	(79)	(92)
Increase (decrease) in retirement benefit liability	2	(1)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(55)	11
Interest and dividend income	(55)	(61)
Interest expenses	846	1,013
Loss (gain) on valuation of investment securities	63	22
Loss (gain) on sale and retirement of non-current assets	131	(25)
Loss on store closings	-	49
Transfer cost from sales of assets for rent	497	983
Purchase of assets for lease	(10,590)	(13,314)
Decrease (increase) in trade receivables	(2,861)	939
Decrease (increase) in inventories	(658)	433
Increase (decrease) in trade payables	7,058	968
Other, net	(2,778)	(1,663)
Subtotal	19,433	16,778
Interest and dividends received	56	50
Interest paid	(837)	(978)
Income taxes paid	(3,938)	(2,740)
Net cash provided by (used in) operating activities	14,714	13,110

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(210)	(200)
Proceeds from withdrawal of time deposits	210	200
Decrease (increase) in short-term loans receivable	(5)	(608)
Purchase of property, plant and equipment	(1,953)	(3,927)
Proceeds from sale of property, plant and equipment	48	145
Purchase of intangible assets	(80)	(60)
Purchase of investment securities	(1)	-
Proceeds from collection of long-term loans receivable	1	62
Payments of leasehold and guarantee deposits	(338)	(361)
Proceeds from refund of leasehold and guarantee deposits	85	152
Other, net	0	5
Net cash provided by (used in) investing activities	(2,243)	(4,593)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	15	501
Proceeds from long-term borrowings	10,900	11,516
Repayments of long-term borrowings	(5,240)	(5,838)
Redemption of bonds	(664)	-
Repayments of lease liabilities	(6,112)	(5,980)
Repayments of installment payables	(7)	-
Dividends paid	(3,498)	(3,636)
Dividends paid to non-controlling interests	(44)	(33)
Other, net	(1)	(0)
Net cash provided by (used in) financing activities	(4,653)	(3,472)
Effect of exchange rate change on cash and cash equivalents	(85)	99
Net increase (decrease) in cash and cash equivalents	7,731	5,144
Cash and cash equivalents at beginning of period	49,612	62,003
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	91	-
Cash and cash equivalents at end of period	57,435	67,148

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (October 1, 2024 to March 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	Interim Consolidated Statements of Income (Note)3
	Rental-related business				
Sales					
Revenues from external customers	107,589	3,953	111,543	-	111,543
Transactions with other segments	24	300	325	(325)	-
Total	107,614	4,254	111,868	(325)	111,543
Segment Profit	10,892	306	11,199	222	11,421

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 ¥222 million include inter-segment transaction elimination of ¥(5,456) million and Company-wide revenues and expenses of ¥5,679 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 interim consolidated statements of income.

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

Not applicable.

II. Interim Consolidated Accounting Period (October 1, 2025 to March 31, 2026)

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	Interim Consolidated Statements of Income (Note)3
	Rental-related business				
Sales					
Revenues from external customers	106,721	1,166	107,888	-	107,888
Transactions with other segments	26	2,934	2,961	(2,961)	-
Total	106,747	4,101	110,849	(2,961)	107,888
Segment profit (loss)	10,332	(15)	10,316	249	10,565

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. Adjustments for segment profit or loss (loss) of ¥249 million include inter-segment transaction elimination of ¥(5,204) million and Company-wide revenues and expenses of ¥5,453 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 interim consolidated statements of income.

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

Not applicable.