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August 7, 2026

Consolidated Financial Results for the Six Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: TRUSCO NAKAYAMA CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 9830
URL: https://www.trusco.co.jp/
Representative: Tetsuya Nakayama, President
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Scheduled date to file semi-annual securities report: August 10, 2026
Scheduled date to commence dividend payments: August 28, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		EBITDA (※)		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	%	Millions of yen	%
June 30, 2026	178,204	12.6	15,889	9.0	12,483	5.6	12,217	4.3	8,444	5.8
June 30, 2025	158,233	10.3	14,572	14.0	11,825	20.0	11,716	17.7	7,984	18.4

Note: Comprehensive income For the six months ended June 30, 2026: ¥ 9,014 million [18.5%]
For the six months ended June 30, 2025: ¥ 7,605 million [4.7%]

(※) EBITDA is defined as operating profit plus depreciation expense.

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2026	128.07	-
June 30, 2025	121.08	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	339,515	193,320	56.9
December 31, 2025	308,359	186,252	60.4

Reference: Equity
As of June 30, 2026: ¥ 193,320 million
As of December 31, 2025: ¥ 186,252 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 December 31, 2025	-	30.50	-	29.50	60.00
Fiscal year ending December 31, 2026	-	32.50			
Fiscal year ending December 31, 2026 (Forecast)			-	28.50	61.00

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

Note: Breakdown of the second quarter dividend for the fiscal year ending December 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		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	%	Millions of yen	%	Yen
Third quarter-end~ Fiscal year-end	171,795	6.2	14,996	8.7	10,097	△8.1	9,741	△10.0	6,683	△15.4	101.35
Full year	350,000	9.4	30,886	8.9	22,580	(1.0)	21,958	(2.6)	15,127	(4.7)	229.42

Note: Revisions to the financial result forecast most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(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 June 30, 2026	66,008,744 shares
As of December 31, 2025	66,008,744 shares

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

As of June 30, 2026	68,875 shares
As of December 31, 2025	68,385 shares

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

Six months ended June 30, 2026	65,940,093 shares
Six months ended June 30, 2025	65,940,697 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

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	47,594	67,122
Accounts receivable - trade	40,099	43,468
Electronically recorded monetary claims - operating	3,140	2,241
Merchandise	68,178	74,474
Other	2,638	2,926
Allowance for doubtful accounts	(4)	(3)
Total current assets	161,646	190,229
Non-current assets		
Property, plant and equipment		
Buildings, net	60,561	76,499
Machinery and equipment, net	6,428	15,107
Tools, furniture and fixtures, net	1,864	1,853
Land	39,371	39,337
Construction in progress	25,218	2,282
Other, net	1,952	2,323
Total property, plant and equipment	135,398	137,403
Intangible assets		
Software	4,163	6,627
Other	2,941	340
Total intangible assets	7,105	6,967
Investments and other assets		
Investment securities	3,007	4,123
Deferred tax assets	632	87
Deferred tax assets for land revaluation	154	154
Other	559	692
Allowance for doubtful accounts	(143)	(143)
Total investments and other assets	4,209	4,915
Total non-current assets	146,712	149,286
Total assets	308,359	339,515

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	26,227	28,480
Short-term borrowings	10,000	20,000
Current portion of long-term borrowings	15,000	15,000
Accounts payable - other	7,116	3,515
Income taxes payable	3,637	3,791
Provision for bonuses	580	356
Provision for bonuses for directors (and other officers)	-	66
Other	1,599	1,998
Total current liabilities	64,161	73,208
Non-current liabilities		
Long-term borrowings	55,000	70,000
Provision for retirement benefits for directors (and other officers)	151	151
Long-term guarantee deposits	2,786	2,833
Other	7	2
Total non-current liabilities	57,945	72,986
Total liabilities	122,107	146,195
Net assets		
Shareholders' equity		
Share capital	5,022	5,022
Capital surplus	4,711	4,711
Retained earnings	175,139	181,639
Treasury shares	(84)	(85)
Total shareholders' equity	184,789	191,288
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	963	1,645
Revaluation reserve for land	(335)	(335)
Foreign currency translation adjustment	834	722
Total accumulated other comprehensive income	1,462	2,032
Total net assets	186,252	193,320
Total liabilities and net assets	308,359	339,515

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Net sales	158,233	178,204
Cost of sales	124,898	141,297
Gross profit	33,334	36,907
Selling, general and administrative expenses		
Freight and packing costs	4,801	5,685
Remuneration for directors (and other officers)	149	148
Salaries and bonuses	7,190	8,381
Provision for bonuses	504	316
Welfare expenses	1,402	1,511
Depreciation	2,747	3,406
Commission expenses	1,459	1,654
Other	3,252	3,319
Total selling, general and administrative expenses	21,509	24,424
Operating profit	11,825	12,483
Non-operating income		
Interest income	7	9
Dividend income	40	55
Rental income from real estate	76	74
Other	83	129
Total non-operating income	207	268
Non-operating expenses		
Interest expenses	261	487
Rental costs	20	22
Other	35	24
Total non-operating expenses	317	534
Ordinary profit	11,716	12,217
Extraordinary losses		
Impairment losses	99	-
Soil pollution removal cost	-	15
Total extraordinary losses	99	15
Profit before income taxes	11,616	12,202
Income taxes - current	3,400	3,527
Income taxes - deferred	231	230
Total income taxes	3,632	3,757
Profit	7,984	8,444
Profit attributable to owners of parent	7,984	8,444

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Profit	7,984	8,444
Other comprehensive income		
Valuation difference on available-for-sale securities	(17)	681
Revaluation reserve for land	4	-
Foreign currency translation adjustment	(365)	(112)
Total other comprehensive income	(378)	569
Comprehensive income	7,605	9,014
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,605	9,014

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	11,616	12,202
Depreciation	2,756	3,420
Impairment losses	99	-
Soil pollution removal cost	-	15
Increase (decrease) in allowance for doubtful accounts	13	(0)
Interest and dividend income	(48)	(65)
Interest expenses	261	487
Decrease (increase) in trade receivables	(735)	(2,473)
Decrease (increase) in inventories	(4,610)	(6,329)
Increase (decrease) in trade payables	1,931	2,255
Increase (decrease) in accrued consumption taxes	(1,767)	161
Other, net	(619)	(1,272)
Subtotal	8,899	8,402
Interest and dividends received	44	64
Interest paid	(262)	(489)
Income taxes paid	(3,601)	(3,363)
Soil pollution removal cost payed	-	(15)
Net cash provided by (used in) operating activities	5,080	4,599
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,870)	(7,155)
Purchase of intangible assets	(1,432)	(771)
Other, net	(20)	(243)
Net cash provided by (used in) investing activities	(11,323)	(8,169)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	10,000
Proceeds from long-term borrowings	25,000	15,000
Repayments of long-term borrowings	(1,500)	-
Dividends paid	(1,847)	(1,941)
Other, net	(0)	(1)
Net cash provided by (used in) financing activities	21,651	23,057
Effect of exchange rate change on cash and cash equivalents	(52)	(21)
Net increase (decrease) in cash and cash equivalents	15,356	19,465
Cash and cash equivalents at beginning of period	41,135	47,408
Cash and cash equivalents at end of period	56,491	66,873