

January 28, 2026

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

Company name: NIHON DENGHI CO.,LTD
 Listing: Tokyo Stock Exchange
 Securities code: 1723
 URL: <https://www.nihondengi.co.jp/>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	29,874	14.1	7,916	37.6	8,162	38.1	5,668	45.4
December 31, 2024	26,173	4.6	5,753	46.7	5,909	46.3	3,899	41.8

Note: Comprehensive income For the nine months ended December 31, 2025: ¥7,070 million [63.6%]
 For the nine months ended December 31, 2024: ¥4,320 million [35.5%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	355.81	-
December 31, 2024	244.89	-

Note: As of January 1, 2025, we have implemented a stock split at the ratio of 2 shares to 1 share of common stock. At the beginning of the previous fiscal year, Assuming a stock split, we calculate quarterly net income per share.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	54,974	44,305	80.6
March 31, 2025	52,886	39,495	74.7

Reference: Equity
 As of December 31, 2025: ¥44,305 million
 As of March 31, 2025: ¥39,495 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 March 31, 2025	-	82.00	-	81.00	-
Fiscal year ending March 31, 2026	-	61.00	-		
Fiscal year ending March 31, 2026 (Forecast)				91.00	152.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

1) As of January 1, 2025, we have conducted a stock split at the ratio of 2 shares to 1 share of common stock.

2) For the end of the second quarter of the fiscal year ending March 31, 2025 with September 30, 2024 as the record date, the actual amount of dividends before the stock split is described.

3) Annual dividends per share for the total of the fiscal year ending March 31, 2025 are not shown because simple comparisons are not possible due to the implementation of stock splits.

4) The dividend per share for the fiscal year ending March 31, 2025, which takes into account the stock split, will be 41.00 yen at the end of the second quarter and 81.00 yen at the end of the fiscal year, for a total of 122.00 yen, and 61.00 yen at the end of the second quarter and 91.00 yen at the end of the fiscal year ending March 31, 2026, for a total of 152.00 yen, which is expected to increase the dividend by 30.00 yen.

5) For the revision of the dividend forecast, please refer to the "Notice of Revision (Dividend Increase) of Earnings Forecast and Dividend Forecast" announced today (January 28, 2026).

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 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 March 31, 2026	46,000	6.8	11,500	26.1	11,700	25.7	8,073	25.9	506.74

Note: Revisions to the earnings forecasts most recently announced: Yes

For more information on the revision of the consolidated earnings forecast, please refer to the "Notice of Revision (Dividend Increase) of Earnings Forecast and Dividend Forecast" announced today (January 28, 2026).

* **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	16,395,000 shares
As of March 31, 2025	16,395,000 shares

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

As of December 31, 2025	461,771 shares
As of March 31, 2025	469,884 shares

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

Nine months ended December 31, 2025	15,930,407 shares
Nine months ended December 31, 2024	15,922,503 shares

Note:

1) The number of treasury shares to be deducted from the calculation of the number of treasury shares at the end of the fiscal year and the number of treasury shares to be deducted from the average number of shares during the period is the trust related to the Stock Benefit Trust (J-ESOP).

This includes the Company's shares held by the trust.

2) As of January 1, 2025, we have conducted a stock split at the ratio of 2 shares to 1 share of common stock. At the beginning of the previous fiscal year

Assuming that the stock split has taken place, the number of shares outstanding at the end of the period, the number of treasury shares at the end of the fiscal year, and the average number of shares during the period are calculated.

* 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

As a form of normal business, the Group's net sales fluctuate seasonally, such as higher sales in the fourth quarter consolidated accounting period than in the first quarter to the third quarter consolidated accounting period, due to the concentration of the completion and delivery of construction work in the fourth quarter consolidated accounting period and the resulting increase in the utilization rate.

Consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	7,947	6,476
Notes receivable, accounts receivable from completed construction contracts and other	11,120	8,494
Electronically recorded monetary claims - operating	3,756	3,893
Securities	7,588	8,734
Costs on construction contracts in progress	839	2,267
Other inventories	17	103
Other	1,412	1,412
Allowance for doubtful accounts	(0)	(0)
Total current assets	32,681	31,381
Non-current assets		
Property, plant and equipment		
Land	293	2,566
Other, net	578	635
Total property, plant and equipment	872	3,201
Intangible assets	828	732
Investments and other assets		
Investment securities	15,262	17,105
Other	3,245	2,557
Allowance for doubtful accounts	(3)	(3)
Total investments and other assets	18,503	19,658
Total non-current assets	20,205	23,593
Total assets	52,886	54,974

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	3,861	3,159
Income taxes payable	2,078	292
Advances received on construction contracts in progress	1,634	3,543
Provision for warranties for completed construction	23	24
Provision for loss on construction contracts	1	-
Other	4,709	1,745
Total current liabilities	12,308	8,765
Non-current liabilities		
Retirement benefit liability	150	155
Provision for share awards	111	143
Asset retirement obligations	84	85
Other	736	1,518
Total non-current liabilities	1,083	1,902
Total liabilities	13,391	10,668
Net assets		
Shareholders' equity		
Share capital	470	470
Capital surplus	491	502
Retained earnings	37,856	41,240
Treasury shares	(752)	(738)
Total shareholders' equity	38,065	41,474
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,429	2,831
Total accumulated other comprehensive income	1,429	2,831
Total net assets	39,495	44,305
Total liabilities and net assets	52,886	54,974

Consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	26,173	29,874
Cost of sales	14,775	15,377
Gross profit	11,397	14,497
Selling, general and administrative expenses	5,643	6,581
Operating profit	5,753	7,916
Non-operating income		
Interest income	41	80
Dividend income	94	117
Other	24	49
Total non-operating income	160	247
Non-operating expenses		
Loss on valuation of derivatives	3	0
Total non-operating expenses	3	0
Ordinary profit	5,909	8,162
Extraordinary income		
Gain on sale of investment securities	-	26
Total extraordinary income	-	26
Extraordinary losses		
Loss on retirement of non-current assets	-	2
Loss on valuation of investment securities	174	-
Total extraordinary losses	174	2
Profit before income taxes	5,735	8,186
Income taxes - current	986	1,682
Income taxes - deferred	850	835
Total income taxes	1,836	2,518
Profit	3,899	5,668
Profit attributable to owners of parent	3,899	5,668

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	3,899	5,668
Other comprehensive income		
Valuation difference on available-for-sale securities	421	1,401
Total other comprehensive income	421	1,401
Comprehensive income	4,320	7,070
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,320	7,070

(Notes on segment information, etc.)
Segment Information
I. The nine months of the previous fiscal year (April 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			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Building Automation	Factory Automation, Process Automation	Total		
Sales					
Revenues from external customers	23,746	2,427	26,173	-	26,173
Transactions with other segments	-	-	-	-	-
Total	23,746	2,427	26,173	-	26,173
Segment Profit	8,285	320	8,605	(2,851)	5,753

Note: 1. Segment profit adjustment of (2,851) million yen is a company-wide expense. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. 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 nine months of the current fiscal year (April 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			Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Building Automation	Factory Automation, Process Automation	Total		
Sales					
Revenues from external customers	27,006	2,868	29,874	-	29,874
Transactions with other segments	-	-	-	-	-
Total	27,006	2,868	29,874	-	29,874
Segment Profit	11,113	550	11,664	(3,748)	7,916

Note: 1. The adjustment of segment profit of (3,748) million yen is a company-wide expense. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

2. 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.