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February 5, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



Company name: SEIKITOKYU KOGYO CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1898
URL: <https://www.seikitokyu.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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	69,848	(5.2)	4,513	9.5	4,364	6.7	2,987	9.5
December 31, 2024	73,715	13.7	4,119	49.3	4,092	50.1	2,727	34.3

(Note) Comprehensive income For the nine months ended December 31, 2025: ¥ 3,031 million [12.3%]
For the nine months ended December 31, 2024: ¥ 2,700 million [28.3%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	81.56	-
December 31, 2024	74.73	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	82,104	41,805	50.9	1,141.22
March 31, 2025	82,556	41,692	50.5	1,138.86

(Reference) Equity: As of December 31, 2025: ¥ 41,805 million
As of March 31, 2025: ¥ 41,692 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	45.00	90.00
Fiscal year ending March 31, 2026	-	35.00	-		
Fiscal year ending March 31, 2026 (Forecast)				35.00	70.00

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

3. Consolidated financial result forecasts 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
Full year	101,300	2.0	6,600	13.0	6,400	10.6	4,600	18.3	125.57

(Note) Revisions to the financial result forecast 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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	37,424,507 shares
As of March 31, 2025	37,424,507 shares

- 2) Number of treasury shares at the end of the period

As of December 31, 2025	792,243 shares
As of March 31, 2025	815,440 shares

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

Nine months ended December 31, 2025	36,623,046 shares
Nine months ended December 31, 2024	36,492,283 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

Financial results forecasts are based on information available and certain assumptions deemed reasonable by the Company at the time of preparation of this document, which may contain various uncertain factors. Thus, actual results and outcomes may differ from these forecasts.

(Reference) Non-consolidated financial result forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)
(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	95,700	1.3	5,800	11.7	4,200	20.4	114.65

(Note) Revision to the financial results forecast announced most recently: None

* Proper use of earnings forecasts, and other special matters

Financial results forecasts are based on information available and certain assumptions deemed reasonable by the Company at the time of preparation of this document, which may contain various uncertain factors. Thus, actual results and outcomes may differ from these forecasts.

Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	7,751	14,125
Notes receivable, accounts receivable from completed construction contracts and other	40,571	34,169
Costs on construction contracts in progress	75	183
Raw materials and supplies	344	365
Other	2,489	2,289
Allowance for doubtful accounts	-	(1)
Total current assets	51,233	51,131
Non-current assets		
Property, plant and equipment		
Buildings and structures	13,334	13,256
Machinery, vehicles, tools, furniture and fixtures	23,531	23,948
Land	14,744	14,762
Construction in progress	1	225
Accumulated depreciation	(25,679)	(26,395)
Total property, plant and equipment	25,932	25,798
Intangible assets	269	271
Investments and other assets		
Retirement benefit asset	3,631	3,727
Other	1,489	1,176
Total investments and other assets	5,120	4,903
Total non-current assets	31,322	30,972
Total assets	82,556	82,104

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	23,359	23,251
Short-term borrowings	5,106	202
Income taxes payable	1,354	80
Advances received on construction contracts in progress	797	1,287
Provision for warranties for completed construction	127	45
Provision for loss on construction contracts	28	25
Provision for bonuses	1,613	886
Other	4,269	5,281
Total current liabilities	36,656	31,059
Non-current liabilities		
Long-term borrowings	1,600	6,525
Retirement benefit liability	2,525	2,632
Other	81	81
Total non-current liabilities	4,207	9,239
Total liabilities	40,863	40,299
Net assets		
Shareholders' equity		
Share capital	2,000	2,000
Capital surplus	623	639
Retained earnings	38,421	38,455
Treasury shares	(671)	(652)
Total shareholders' equity	40,373	40,441
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	137	210
Foreign currency translation adjustment	(38)	(19)
Remeasurements of defined benefit plans	1,220	1,172
Total accumulated other comprehensive income	1,319	1,363
Total net assets	41,692	41,805
Total liabilities and net assets	82,556	82,104

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	73,715	69,848
Cost of sales	64,959	60,639
Gross profit	8,756	9,209
Selling, general and administrative expenses	4,636	4,695
Operating profit	4,119	4,513
Non-operating income		
Interest income	1	11
Dividend income	6	12
Rental income	15	15
Foreign exchange gains	39	7
Miscellaneous income	18	19
Total non-operating income	80	66
Non-operating expenses		
Interest expenses	46	65
Guarantee commission	23	18
Syndicated loan origination fee	21	118
Miscellaneous expenses	16	13
Total non-operating expenses	108	214
Ordinary profit	4,092	4,364
Extraordinary income		
Gain on sale of non-current assets	8	2
Total extraordinary income	8	2
Extraordinary losses		
Loss on sale of non-current assets	2	-
Loss on retirement of non-current assets	48	33
Impairment losses	1	-
Total extraordinary losses	51	33
Profit before income taxes	4,048	4,333
Income taxes	1,321	1,346
Profit	2,727	2,987
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	2,727	2,987

Quarterly Consolidated Statement of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	2,727	2,987
Other comprehensive income		
Valuation difference on available-for-sale securities	19	73
Foreign currency translation adjustment	(25)	19
Remeasurements of defined benefit plans, net of tax	(20)	(48)
Total other comprehensive income	(26)	44
Comprehensive income	2,700	3,031
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,700	3,031
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in the case of significant changes in shareholders' equity)

Not applicable.

(Notes on segment information, etc.)

[Segment information]

I For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information on net sales, profit (loss) by reportable segment

(Millions of yen)

	Reportable segment			Others (Note 1)	Adjustments (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Construction business	Pavement materials manufacturing and sales business	Total			
Net sales						
(1) Net sales to outside customers	59,525	14,119	73,644	70	—	73,715
(2) Inter-segment internal sales or transfers	—	11,378	11,378	665	(12,004)	—
Total	59,525	25,497	85,023	736	(12,044)	73,715
Segment profit	5,682	1,201	6,884	128	(2,892)	4,119

(Note 1) The segment "Others," which is a business segment not included in the reportable segments, comprises power business, etc.

(Note 2) A major item of the adjustments for the segment profit is general and administrative expenses for the administrative divisions of the head office, etc. of ¥(2,882) million, which are not attributable to any business segment.

(Note 3) Segment profit is adjusted with operating profit on the Quarterly Consolidated Statements of Income.

II For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

Information on net sales, profit (loss) by reportable segment

(Millions of yen)

	Reportable segment			Others (Note 1)	Adjustments (Note 2)	Amount recorded in Quarterly Consolidated Statements of Income (Note 3)
	Construction business	Pavement materials manufacturing and sales business	Total			
Net sales						
(1) Net sales to outside customers	54,335	15,408	69,744	104	—	69,848
(2) Inter-segment internal sales or transfers	—	9,683	9,683	672	(10,355)	—
Total	54,335	25,091	79,427	776	(10,355)	69,848
Segment profit	4,990	2,278	7,269	171	(2,927)	4,513

(Note 1) The segment “Others,” which is a business segment not included in the reportable segments, comprises power business, etc.

(Note 2) A major item of the adjustments for the segment profit is general and administrative expenses for the administrative divisions of the head office, etc. of ¥(2,917) million, which are not attributable to any business segment.

(Note 3) Segment profit is adjusted with operating profit on the Quarterly Consolidated Statements of Income.

(Notes on statements of cash flows)

The quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 have not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2025 are as follows.

(Millions of yen)

	For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)	For the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)
Depreciation	1,509	1,411
Amortization of goodwill	—	33