

February 5, 2026

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

Company name: RAITO KOGYO CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 1926
 URL: <https://www.raito.co.jp>
 Representative: Kazuhiro Akutsu, President and Representative Director
 Inquiries: Makoto Nishi, Senior Managing Director, General Manager of Corporate Planning Headquarters
 Telephone: +81-3-3265-2555
 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	103,520	16.2	12,428	31.9	12,794	31.8	9,045	36.5
December 31, 2024	89,086	4.5	9,422	11.2	9,709	12.4	6,626	14.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥10,426 million [44.2%]
 For the nine months ended December 31, 2024: ¥7,230 million [10.5%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
December 31, 2025	207.91		-	
December 31, 2024	141.91		-	

(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	123,642		89,236		71.5		2,064.27	
March 31, 2025	122,209		88,674		71.9		1,972.70	

Reference: Equity
 As of December 31, 2025: ¥88,377 million
 As of March 31, 2025: ¥87,833 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	-	30.00	-	70.00	100.00
Fiscal year ending March 31, 2026	-	40.00	-		
Fiscal year ending March 31, 2026 (Forecast)				67.00	107.00

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

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	127,500	5.0	13,700	6.9	13,850	5.2	9,500	(4.2)		213.36

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	45,467,550 shares
As of March 31, 2025	45,467,550 shares

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

As of December 31, 2025	2,654,372 shares
As of March 31, 2025	942,865 shares

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

Nine months ended December 31, 2025	43,506,655 shares
Nine months ended December 31, 2024	46,697,175 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 as of the date of this release, and actual results may differ from forecasts due to various factors in the future.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	30,947	17,979
Notes receivable, accounts receivable from completed construction contracts and other	40,484	51,700
Electronically recorded monetary claims - operating	2,089	4,501
Costs on construction contracts in progress	1,492	2,401
Merchandise and finished goods	24	20
Raw materials and supplies	798	724
Accounts receivable - other	763	176
Other	1,846	1,928
Allowance for doubtful accounts	(33)	(33)
Total current assets	78,411	79,399
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,622	8,793
Machinery and vehicles, net	6,022	6,239
Land	11,058	10,938
Leased assets, net	132	104
Construction in progress	213	79
Other, net	672	560
Total property, plant and equipment	26,722	26,716
Intangible assets		
Goodwill	360	337
Other	284	301
Total intangible assets	644	639
Investments and other assets		
Investment securities	8,313	9,862
Retirement benefit asset	4,088	4,037
Deferred tax assets	563	-
Other	3,831	3,347
Allowance for doubtful accounts	(365)	(360)
Total investments and other assets	16,431	16,887
Total non-current assets	43,798	44,242
Total assets	122,209	123,642

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	10,536	9,693
Electronically recorded obligations - operating	7,626	8,183
Short-term borrowings	1,447	1,684
Income taxes payable	1,985	1,788
Advances received on construction contracts in progress	1,134	3,872
Provision for warranties for completed construction	79	102
Provision for loss on construction contracts	32	222
Accrued expenses	2,986	2,437
Other	5,892	4,522
Total current liabilities	31,721	32,507
Non-current liabilities		
Long-term accounts payable - other	30	10
Lease liabilities	114	120
Deferred tax liabilities	708	815
Deferred tax liabilities for land revaluation	769	769
Provision for stock benefits	129	122
Other	61	60
Total non-current liabilities	1,813	1,898
Total liabilities	33,534	34,405
Net assets		
Shareholders' equity		
Share capital	6,119	6,119
Capital surplus	6,447	6,447
Retained earnings	73,300	77,462
Treasury shares	(2,071)	(7,076)
Total shareholders' equity	83,795	82,952
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,678	2,788
Revaluation reserve for land	(1,059)	(1,035)
Foreign currency translation adjustment	1,895	2,292
Remeasurements of defined benefit plans	1,523	1,380
Total accumulated other comprehensive income	4,037	5,425
Non-controlling interests	841	859
Total net assets	88,674	89,236
Total liabilities and net assets	122,209	123,642

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales		
Net sales of completed construction contracts	88,865	103,375
Net sales in sideline businesses	221	144
Total net sales	89,086	103,520
Cost of sales		
Cost of sales of completed construction contracts	70,323	81,481
Cost of sales in sideline businesses	158	82
Total cost of sales	70,482	81,564
Gross profit		
Gross profit on completed construction contracts	18,542	21,893
Gross profit on sideline businesses	62	61
Total gross profit	18,604	21,955
Selling, general and administrative expenses	9,181	9,526
Operating profit	9,422	12,428
Non-operating income		
Interest income	94	112
Dividend income	179	181
Royalty income	9	13
Insurance claim income	33	84
Rental income	313	308
Foreign exchange gains	63	91
Share of profit of entities accounted for using equity method	32	29
Other	91	92
Total non-operating income	819	913
Non-operating expenses		
Interest expenses	78	85
Commission expenses	32	74
Guarantee commission	40	52
Rental costs	291	259
Other	88	76
Total non-operating expenses	531	548
Ordinary profit	9,709	12,794
Extraordinary income		
Gain on sale of non-current assets	7	18
Total extraordinary income	7	18
Extraordinary losses		
Loss on sale and retirement of non-current assets	6	2
Loss on sale of investment securities	-	30
Total extraordinary losses	6	33
Profit before income taxes	9,711	12,778
Income taxes - current	2,311	3,513
Income taxes - deferred	805	222
Total income taxes	3,117	3,736
Profit	6,593	9,042
Loss attributable to non-controlling interests	(33)	(3)
Profit attributable to owners of parent	6,626	9,045

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	6,593	9,042
Other comprehensive income		
Valuation difference on available-for-sale securities	408	1,109
Foreign currency translation adjustment	220	284
Remeasurements of defined benefit plans, net of tax	(59)	(143)
Share of other comprehensive income of entities accounted for using equity method	67	132
Total other comprehensive income	637	1,383
Comprehensive income	7,230	10,426
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,253	10,408
Comprehensive income attributable to non-controlling interests	(22)	17

(Notes on segment information, etc.)

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	Other (Note)	Total
	Construction		
Sales			
Revenues from external customers	88,865	221	89,086
Transactions with other segments	40	871	911
Total	88,906	1,092	89,998
Segment Profit	9,395	26	9,421

Note: The "Other" category refers to business segments that are not included in the reporting segments, and includes the merchandise sales business, leasing business, and home-visit nursing care business.

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	9,395
Benefits of the "Other" category	26
Inter-segment transaction elimination	0
Operating Income in Quarterly Consolidated Statements of Income	9,422

3. 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	Other (Note)	Total
	Construction		
Sales			
Revenues from external customers	103,375	144	103,520
Transactions with other segments	-	715	715
Total	103,375	860	104,235
Segment Profit	12,400	27	12,428

Note: The "Other" category refers to business segments that are not included in the reporting segments, and includes the merchandise sales business, leasing business, and home-visit nursing care business.

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the quarterly consolidated statements of income and the main details of the difference (matters related to adjustment of differences)

(Millions of yen)

benefit	amount of money
Total Reporting Segments	12,400
Benefits of the "Other" category	27
Inter-segment transaction elimination	0
Operating Income in Quarterly Consolidated Statements of Income	12,428

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

Not applicable.