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February 13, 2026

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



Company name: OKUMURA CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 1833

URL: <https://www.okumuragumi.co.jp/>

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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 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 December 31, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
230,972		5.9	13,820	143.9	21,957	242.4	15,137	123.9
December 31, 2024	218,203	5.3	5,667	(43.3)	6,412	(42.3)	6,761	(29.0)
Note: Comprehensive income		For the nine months ended December 31, 2025:		¥	24,791 million		[	872.0%
		For the nine months ended December 31, 2024:		¥	2,550 million		[	(84.8)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen	Yen
421.96		-
December 31, 2024	183.54	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen	Millions of yen	%
423,187	188,021	45.2	
March 31, 2025	393,466	172,455	45.1

Reference: Equity

As of December 31, 2025: ¥ 191,282 million

As of March 31, 2025: ¥ 177,285 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen	Yen	Yen	Yen	Yen
-	113.00	-	103.00	216.00	
Fiscal year ending March 31, 2026	-	110.00	-		
Fiscal year ending March 31, 2026 (Forecast)				154.00	264.00

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

### 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	%	Yen
Full year	302,500	1.4	15,200	56.2	17,600	97.2	13,600 399.5 379.14

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 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	38,665,226 shares
As of March 31, 2025	38,665,226 shares

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

As of December 31, 2025	2,794,639 shares
As of March 31, 2025	2,440,729 shares

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

Nine months ended December 31, 2025	35,875,555 shares
Nine months ended December 31, 2024	36,837,373 shares

Note: The Company has introduced the Employee Share Award Plan. Shares of the Company held in the plan's trust account are included in the number of treasury shares at the end of the period (268,600 shares as of December 31, 2025, and 273,700 shares as of March 31, 2025.). Shares of the Company held in the plan's trust account are also included in the number of treasury shares deducted when calculating the average number of shares outstanding during the period (269,023 shares and 274,357 shares in nine months ended December 31, 2025 and 2024, respectively).

\* 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

Revisions have been made to the financial results forecast and the year-end dividend forecast for the fiscal year ending March 31, 2026 that were released at the time of the financial results briefing held on November 13, 2025. For more details, see "1. Progress Against Financial Results Forecast (Excluding Foreign Exchange impact)" on Page 1 and "2. Consolidated Results and Forecast" on Page 2 of the "Financial Results Supplementary Materials for the Third Quarter of the Fiscal Year Ending March 31, 2026" and "Notice Concerning the Revision of Financial Results Forecasts and Dividend Forecasts" announced separately today.

The performance forecasts and other forward-looking statements contained in this document are based on information available at the time of publication and certain assumptions considered reasonable by the Company. The Company does not provide any guarantee that these forecasts will be achieved, and actual results may differ significantly due to various factors. Please refer to "1. Overview of Operating Results, etc. (3)Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements" on page 3 of the Attachment for details of the conditions assumed in the financial results forecast and precautions regarding the use of the financial results forecast.

The financial results supplementary material will be disclosed through TDnet and posted on the Company's website today.

## (Reference) Overview of Non-consolidated financial results

### 1. Non-consolidated financial results for the nine months ended December 31, 2025 (April 1, 2025 to December 31, 2025)

#### (1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended December 31, 2025	Millions of yen 226,791	% 6.7	Millions of yen 15,873	% 90.9	Millions of yen 17,713	% 83.8	Millions of yen 12,899	% 52.0
December 31, 2024	212,617	7.6	8,316	(11.1)	9,639	(13.2)	8,484	(11.4)

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2025	Yen 359.55	Yen -
December 31, 2024	230.31	-

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of December 31, 2025	Millions of yen 388,957	Millions of yen 181,778	% 46.7
March 31, 2025	360,065	169,795	47.2

(Reference) Equity: As of December 31, 2025: ¥ 181,778 million  
As of March 31, 2025: ¥ 169,795 million

### 2. Non-consolidated financial results forecast for the fiscal year ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
Full year	Millions of yen 296,000	% 1.9	Millions of yen 17,700	% 31.9	Millions of yen 18,600	% 33.7	Millions of yen 13,800	% 98.4	Yen 384.72

(Note) Revision to the financial results forecast announced most recently: Yes

\* Proper use of earnings forecasts, and other special matters

Revisions have been made to the financial results forecast for the fiscal year ending March 31, 2026 that were released at the time of the financial results briefing held on November 13, 2025. For more details, see "3. Non-Consolidated Results and Forecast" on Page 3 of the "Financial Results Supplementary Materials for the Third Quarter of the Fiscal Year Ending March 31, 2026" and "Notice Concerning the Revision of Financial Results Forecasts and Dividend Forecasts" announced separately today.

The performance forecasts and other forward-looking statements contained in this document are based on information available at the time of publication and certain assumptions considered reasonable by the Company. The Company does not provide any guarantee that these forecasts will be achieved, and actual results may differ significantly due to various factors.

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## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Period under Review

During the nine months ended December 31, 2025, the Japanese economy continued to recover moderately amid improvements in the employment and income environment, despite some downward pressure from factors such as US trade policies. In the construction industry, the situation continued to require close attention to rising construction costs, such as elevated material and equipment prices and tight labor supply-demand conditions, despite strong construction investment in both the public and private sectors.

At the Group, net sales for the nine months ended December 31, 2025 increased by 5.9% year on year to ¥230,972 million, due mainly to firm progress in the Construction Business on projects carried over from the previous fiscal year. In terms of profit and loss, gross profit increased by 39.5% year on year to ¥29,870 million due to an improvement in the gross profit margin of the Construction Business, among other factors. Operating profit increased by 143.9% year on year to ¥13,820 million, ordinary profit increased by 242.4% year on year to ¥21,957 million, and profit attributable to owners of parent increased by 123.9% year on year to ¥15,137 million.

On July 19, 2024, an explosion occurred at the power generation equipment of ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary, resulting in the failure to meet certain criteria for hedge accounting. As a result, hedge accounting has been discontinued as of the second quarter (interim period) of the fiscal year ended March 31, 2025. In the nine months ended December 31, 2025, gain on valuation of forward exchange contracts related to ISHIKARI BIO ENERGY GODO KAISHA has been recorded as non-operating income. For details, refer to the “Notice Concerning the Recording of Non-operating Income (Valuation Gains on Forward Exchange Contracts)” released on January 14, 2026.

Operating results by segment are as follows.

#### (Civil Engineering)

Net sales increased by 16.4% year on year to ¥83,647 million. The profitability of the backlog of projects from the previous fiscal year improved with orders awarded for additional work, lower costs and other factors, improving the gross profit margin and leading to operating profit increasing by 251.7% year on year to ¥7,351 million.

In addition, although we secured orders for large-scale construction projects in Taiwan, there was a rebound effect following the securing of multiple orders for large-scale construction projects in Japan in the same period of the previous fiscal year, leading to orders received decreasing by 17.6% year on year to ¥91,742 million.

#### (Building)

Net sales increased by 1.6% year on year to ¥138,590 million. The profitability of the backlog of projects from the previous fiscal year improved with orders awarded for additional work, lower costs and other factors, improving the gross profit margin and leading to operating profit increasing by 44.4% year on year to ¥6,687 million.

In addition, due to the securing of multiple orders for large-scale construction projects in Japan, orders received increased by 168.9% year on year to ¥160,353 million.

(Investment Development)

The Investment Development Business comprises business related to the sale and leasing of real estate and the renewable energy business. Net sales decreased by 12.4% year on year to ¥5,583 million, and operating loss was ¥535 million (compared to an operating loss of ¥1,344 million for the same period in the previous fiscal year).

ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary, had suspended commercial operations following the explosion at its power generation equipment. However, since restoration and preventive modification work has been partially completed, it carried out power generation from September 28 to November 14, 2025. Operation is currently suspended to carry out boiler pipe replacement work within the power generation equipment, but the restoration and preventive modification work is progressing as originally planned, and full-scale commercial operations are scheduled to resume in April 2026.

(Other)

Other business refers to the manufacture and sale of construction machinery, equipment, etc. Net sales decreased by 11.2% year on year to ¥3,151 million, and operating profit decreased by 30.1% year on year to ¥180 million.

(2) Overview of Financial Position for the Period under Review

Status of assets, liabilities and net assets

(Assets)

Total assets amounted to ¥423,187 million, an increase of ¥29,721 million from the end of the previous fiscal year. This was due mainly to increases in notes receivable, accounts receivable from completed construction contracts and other, and investment securities, despite a decrease in cash and deposits.

(Liabilities)

Total liabilities amounted to ¥235,166 million, an increase of ¥14,155 million from the end of the previous fiscal year, mainly due to an increase in long-term borrowings, despite a decrease in short-term borrowings.

(Net assets)

Total net assets amounted to ¥188,021 million, an increase of ¥15,566 million from the end of the previous fiscal year. This was mainly due to the recording of profit attributable to owners of parent and an increase in valuation difference on available-for-sale securities.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements

Taking into consideration the situation until the end of the period under review and the future outlook, we have revised the financial results forecast and the year-end dividend forecast for the fiscal year ending March 31, 2026 that were released at the time of the financial results briefing held on November 13, 2025. For more details, see “1. Progress Against Financial Results Forecast (Excluding Foreign Exchange impact),” on Page 1, “2. Consolidated Results and Forecast” on Page 2, and “3. Non-consolidated Results and Forecast” on Page 3 of the “Financial Results Supplementary Materials for the Third Quarter of the Fiscal Year Ending March 31, 2026” and “Notice Concerning the Revision of Financial Results Forecasts and Dividend Forecasts” announced separately today.

Foreign exchange gains of the Group and gain on valuation of forward exchange contracts related to ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary of the Company, were recorded under non-operating income in the consolidated financial results for the third quarter of the fiscal year ending March 31, 2026. However, as these gains may be significantly impacted by foreign exchange rate fluctuations and other factors in the future, they are not included in non-operating income in the consolidated financial results forecasts.

**2. 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
<b>Assets</b>		
Current assets		
Cash and deposits	28,714	16,478
Notes receivable, accounts receivable from completed construction contracts and other	190,568	211,128
Real estate for sale	493	813
Costs on construction contracts in progress	5,340	4,665
Costs on real estate investment, development business and other	2,247	2,009
Work in process	815	1,819
Raw materials and supplies	675	675
Other	12,479	13,903
Allowance for doubtful accounts	(199)	(225)
Total current assets	<u>241,135</u>	<u>251,268</u>
Non-current assets		
Property, plant and equipment		
Land	36,296	36,181
Other, net	28,867	32,184
Total property, plant and equipment	<u>65,164</u>	<u>68,366</u>
Intangible assets	1,544	1,318
Investments and other assets		
Investment securities	60,397	72,620
Retirement benefit asset	8,519	8,401
Other	18,631	23,129
Allowance for doubtful accounts	(1,926)	(1,917)
Total investments and other assets	<u>85,621</u>	<u>102,234</u>
Total non-current assets	<u>152,330</u>	<u>171,919</u>
Total assets	<u>393,466</u>	<u>423,187</u>

	(Millions of yen)	
	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable, accounts payable for construction contracts and other	56,999	54,193
Short-term borrowings	43,801	36,501
Income taxes payable	2,083	4,493
Advances received on construction contracts in progress	18,133	14,713
Provisions	3,768	2,688
Provision for loss on construction contracts	2,327	2,753
Other	47,853	50,462
<b>Total current liabilities</b>	<u>174,967</u>	<u>165,806</u>
<b>Non-current liabilities</b>		
Long-term borrowings	5,006	25,005
Non-recourse borrowings	20,172	19,263
Provisions	348	482
Asset retirement obligations	479	483
Other	20,037	24,126
<b>Total non-current liabilities</b>	<u>46,043</u>	<u>69,359</u>
<b>Total liabilities</b>	<u>221,010</u>	<u>235,166</u>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	19,838	19,838
Capital surplus	26,510	26,532
Retained earnings	100,276	107,680
Treasury shares	(7,972)	(9,485)
<b>Total shareholders' equity</b>	<u>138,653</u>	<u>144,566</u>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	30,212	38,893
Deferred gains or losses on hedges	5,396	5,079
Remeasurements of defined benefit plans	3,023	2,744
<b>Total accumulated other comprehensive income</b>	<u>38,631</u>	<u>46,716</u>
<b>Non-controlling interests</b>	<u>(4,829)</u>	<u>(3,260)</u>
<b>Total net assets</b>	<u>172,455</u>	<u>188,021</u>
<b>Total liabilities and net assets</b>	<u>393,466</u>	<u>423,187</u>

**(2)Quarterly Consolidated Statements of Income and Comprehensive Income**

Quarterly Consolidated Statement of Income  
For the nine months ended December 31, 2025

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
<b>Net sales</b>		
Net sales of completed construction contracts	208,281	222,237
Net sales of real estate investment, development business and other	9,922	8,734
<b>Total net sales</b>	<u>218,203</u>	<u>230,972</u>
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	187,240	193,453
Cost of real estate investment, development business and other	9,557	7,647
<b>Total cost of sales</b>	<u>196,797</u>	<u>201,101</u>
<b>Gross profit</b>		
Gross profit on completed construction contracts	21,040	28,783
Gross profit on real estate investment, development business and other	365	1,087
<b>Total gross profit</b>	<u>21,406</u>	<u>29,870</u>
<b>Selling, general and administrative expenses</b>	15,738	16,049
<b>Operating profit</b>	<u>5,667</u>	<u>13,820</u>
<b>Non-operating income</b>		
Interest income	68	92
Dividend income	1,337	1,430
Gain on settlement of forward exchange contracts	-	1,236
Gain on valuation of forward exchange contracts	63	4,688
Other	307	1,703
<b>Total non-operating income</b>	<u>1,776</u>	<u>9,151</u>
<b>Non-operating expenses</b>		
Interest expenses	558	667
Other	472	346
<b>Total non-operating expenses</b>	<u>1,031</u>	<u>1,014</u>
<b>Ordinary profit</b>	<u>6,412</u>	<u>21,957</u>
<b>Extraordinary income</b>		
Gain on sale of investment securities	3,457	1,778
Other	0	50
<b>Total extraordinary income</b>	<u>3,458</u>	<u>1,828</u>
<b>Extraordinary losses</b>		
Loss on retirement of non-current assets	296	74
Loss on tax purpose reduction entry of non-current assets	-	44
Other	49	6
<b>Total extraordinary losses</b>	<u>345</u>	<u>125</u>
<b>Profit before income taxes</b>	<u>9,524</u>	<u>23,660</u>
<b>Income taxes - current</b>	3,711	6,286
Income taxes - deferred	785	349
<b>Total income taxes</b>	<u>4,496</u>	<u>6,636</u>
<b>Profit</b>	<u>5,028</u>	<u>17,024</u>
<b>Profit (loss) attributable to non-controlling interests</b>	<u>(1,733)</u>	<u>1,886</u>
<b>Profit attributable to owners of parent</b>	<u>6,761</u>	<u>15,137</u>

Quarterly Consolidated Statement of Comprehensive Income  
For the nine months ended December 31, 2025

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	5,028	17,024
Other comprehensive income		
Valuation difference on available-for-sale securities	(5,353)	8,680
Deferred gains or losses on hedges	3,080	(634)
Remeasurements of defined benefit plans, net of tax	(204)	(278)
Total other comprehensive income	(2,477)	7,767
Comprehensive income	2,550	24,791
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,743	23,222
Comprehensive income attributable to non-controlling interests	(192)	1,569

**(3) Notes to Quarterly Consolidated Financial Statements**

The Company's quarterly consolidated financial statements have been prepared in accordance with Article 4, Paragraph 1 of the standards for the preparation of quarterly financial statements, etc. of the Tokyo Stock Exchange, Inc. and other accounting standards for quarterly financial statements generally accepted in Japan (except for the omissions specified in Article 4, Paragraph 2 of the standards for the preparation of quarterly financial statements, etc.).

(Segment information, etc.)

[Segment information]

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

Information on net sales and income (loss) by reportable segment

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statement of Income (Note 3)
	Civil Engineering	Building	Investment Development	Total				
Net sales								
Net sales to external customers	71,841	136,439	6,374	214,655	3,548	218,203	–	218,203
Inter-segment net sales or transfers	–	–	27	27	1,052	1,079	(1,079)	–
Total	71,841	136,439	6,402	214,683	4,600	219,283	(1,079)	218,203
Segment profit (loss)	2,090	4,630	(1,344)	5,375	257	5,633	33	5,667

Notes. 1. The "Other" category is a business segment not included in reportable segments. It includes such operations as the manufacture and sale of construction machinery, equipment, etc.

2. The segment profit (loss) adjustment of ¥ 33 million is mainly eliminations of inter-segment transactions.

3. Segment profit (loss) is adjusted to the operating profit figure on the Quarterly Consolidated Statements of Income.

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

Information on net sales and income (loss) by reportable segment

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statement of Income (Note 3)
	Civil Engineering	Building	Investment Development	Total				
Net sales								
Net sales to external customers	83,647	138,590	5,583	227,820	3,151	230,972	–	230,972
Inter-segment net sales or transfers	–	–	29	29	537	567	(567)	–
Total	83,647	138,590	5,613	227,850	3,689	231,539	(567)	230,972
Segment profit (loss)	7,351	6,687	(535)	13,502	180	13,682	138	13,820

Notes. 1. The "Other" category is a business segment not included in reportable segments. It includes such operations as the manufacture and sale of construction machinery, equipment, etc.

2. The segment profit (loss) adjustment of ¥ 138 million is mainly eliminations of inter-segment transactions.

3. Segment profit (loss) is adjusted to the operating profit figure on the Quarterly Consolidated Statements of Income.

(Notes on noteworthy changes in shareholders' equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes to Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows have not been prepared for the nine months ended December 31, 2025.

Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2025 are as follows.

	For the nine months ended December 31, 2024 (April 1, 2024 - December 31, 2024)	For the nine months ended December 31, 2025 (April 1, 2025 - December 31, 2025)
Depreciation	¥3,019million	¥2,338million
Amortization of goodwill	22	—

(Additional information)

(Financial covenants)

The Company has recognized a breach in the financial covenants for non-recourse borrowings by ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary. The Company has concluded an additional loan agreement with ISHIKARI BIO ENERGY GODO KAISHA to support its day-to-day cash flow. The lender has not exercised its right to demand early repayment.