Translation

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 14, 2026

# Consolidated Financial Results for the Nine Months Ended March 31, 2026 (Based on Japanese GAAP)

Company name: MAEDAKOSEN CO., LTD.
Stock exchange listing: Tokyo Stock Exchange
Stock code: 7821 URL https://www.maedakosen.jp/
Representative: President and COO Takahiro Maeda
Inquiries: Director, Managing Executive Officer Yasuo Saito TEL 0776-51-3535
Scheduled date to commence dividend payments: —
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results meeting: None

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)

(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 | % |
| March 31, 2026 | 54,250 | 14.1 | 9,718 | (4.3) | 10,548 | 3.1 | 7,226 | 3.2 |
| March 31, 2025 | 47,558 | 13.5 | 10,152 | 26.0 | 10,227 | 25.1 | 7,004 | 25.3 |

Note: Comprehensive income For the nine months ended March 31, 2026: ¥8,244 million [25.9%]
For the nine months ended March 31, 2025: ¥6,546 million [22.9%]

| | Earnings per share | Diluted earnings per share |
|---|---|---|
| Nine months ended | Yen | Yen |
| March 31, 2026 | 107.64 | 107.47 |
| March 31, 2025 | 102.99 | 102.83 |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| March 31, 2026 | 91,675 | 75,050 | 81.8 |
| June 30, 2025 | 86,959 | 68,446 | 78.6 |

Reference: Equity
As of March 31, 2026: ¥74,985 million
As of June 30, 2025: ¥68,381 million

2. Cash dividends

| | Annual dividends per share | | | | |
|---|---|---|---|---|---|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended June 30, 2025 | – | 12.00 | – | 14.00 | 26.00 |
| Fiscal year ending June 30, 2026 | – | 14.00 | – | | |
| Fiscal year ending June 30, 2026 (Forecast) | | | | 14.00 | 28.00 |

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

3. Forecast of consolidated financial results for the fiscal year ending June 30, 2026 (from July 1, 2025 to June 30, 2026)

(Percentages indicate year-on-year changes)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Earnings per share |
|---|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 67,500 | 5.3 | 11,000 | (8.5) | 11,000 | (10.3) | 7,600 | (19.9) | 113.32 |

Note: Revisions to the consolidated financial results forecasts most recently announced: None

4. Notes

(1) Significant changes in the scope of consolidation during the nine months ended March 31, 2026: 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

Changes in accounting policies due to revisions to accounting standards and other regulations: None

Changes in accounting policies due to other reasons: None

Changes in accounting estimates: None

Restatement: None

(4) Number of issued shares (common shares)

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

| | | | |
|---|---|---|---|
| As of March 31, 2026 | 68,080,612 shares | As of June 30, 2025 | 68,080,612 shares |

Number of treasury shares at the end of the period

| | | | |
|---|---|---|---|
| As of March 31, 2026 | 894,575 shares | As of June 30, 2025 | 1,015,775 shares |

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

| | | | |
|---|---|---|---|
| Nine months ended March 31, 2026 | 67,136,015 shares | Nine months ended March 31, 2025 | 68,011,565 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

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual business and other results may differ substantially due to various factors. Please refer to “(3) Information regarding consolidated earnings forecasts and other forward-looking statements” of “1. Overview of operating results” on page 3 of the attached materials for the suppositions that form the assumptions for the earnings forecasts and cautions regarding the use of the earnings forecasts.

## Table of contents of attached materials

### Index

# 1. Overview of operating results

## (1) Overview of operating results for the nine months ended March 31, 2026

During the nine months ended March 31, 2026, the Japanese economy continued to recover gradually due to the improvement in the job market and income environment, as well as steady capital investment by companies. On the other hand, the outlook for the economy has become even more uncertain due to concerns about the risks that fluctuations in energy prices and supply chain disruptions, driven by rising geopolitical risks such as the growing tensions in the Middle East, may impact overall economic activity.

Operating under these conditions, the Group has been taking various measures based on the medium term business plan, Global Vision ∞ “PART II” (FY2023-FY2026) announced in August 2023.

In regards to strengthening existing businesses, we have made systematic capital investment for the purpose of developing environment friendly products and improving productivity. In addition, we are proceeding as planned to install new painting facilities at BBS Japan Co., Ltd., with plans for full-scale operations to commence in autumn 2026.

In regards to M&A, we are focusing on PMI (post-M&A integration process) of subsidiaries acquired in the previous period and are working to create early synergies by advancing sales and development divisions’ efforts towards collaborations among Group companies. Additionally, to implement M&A that contributes to enhancing the Group’s corporate value and addressing management issues for regional companies, including business succession, we are continuing to search for candidate companies.

In regards to expansion of global network, we actively developed initiatives to sell the Group’s products such as construction-related materials and forged automobile wheels in the global market.

Net sales for the nine months ended March 31, 2026 were ¥54,250 million (up 14.1% year on year). In terms of profits, operating profit was ¥9,718 million (down 4.3% year on year), ordinary profit was ¥10,548 million (up 3.1% year on year) due mainly to recording of foreign exchange gains, and profit attributable to owners of parent was ¥7,226 million (up 3.2 % year on year).

Operating results by segment are as follows.

(Social Infrastructure Business)

In our main civil engineering materials business, material deliveries related to public works progressed steadily, while embankment reinforcement materials, which are the Company’s main products, and marine-related materials such as anti-pollution membranes, performed strongly, in addition to other materials performing well overall. As a result, sales and profits exceeded the performance of the same period last year.

Additionally, the business results for other businesses by Group companies were generally as planned, despite the impact of falling unit sales prices due to deteriorating market conditions in the marine products processing business. Furthermore, the performances of the two companies that became subsidiaries in the previous period progressed steadily and contributed to the increase in sales and profits of this segment.

Based on the factors above, net sales of this business were ¥35,870 million (up 34.8% year on year), and operating profit was ¥7,109 million (up 19.2% year on year).

(Industrial Infrastructure Business)

In the automobile wheel business, at BBS Japan Co., Ltd., the decrease in sales volume for domestic OEMs was offset by strong sales for overseas OEMs, and domestic and overseas aftermarket sales progressed almost according to plan, resulting in sales and profits exceeding those of the same period last year. With regard to wheel sales in Europe by BBS Japan’s German subsidiary, BBS Motorsport GmbH, sales and profits significantly fell below the results of the same period last year as sales and profit margins decreased due to a reactionary decline from large transactions in the previous period. Nevertheless, the overall automobile wheel business, including BBS Japan Co., Ltd., progressed generally as planned.

With regard to apparel and various industrial materials, sales of main products such as wiping cloth products used in precision equipment manufacturing were favorable, resulting in sales and profits exceeding the results of the same period last year.

Based on the factors above, net sales of this business were ¥18,380 million (down 12.2% year on year), and operating profit was ¥3,742 million (down 27.8% year on year).

### (2) Overview of financial position for the nine months ended March 31, 2026

(Assets)

As of March 31, 2026, total assets amounted to ¥91,675 million, an increase of ¥4,715 million from the end of the previous fiscal year.

Current assets increased by ¥2,615 million from the end of the previous fiscal year. This was mainly due to increases of ¥2,310 million in electronically recorded monetary claims - operating and ¥869 million in cash and deposits, despite a decrease of ¥723 million in notes and accounts receivable - trade, and contract assets.

Non-current assets increased by ¥2,100 million from the end of the previous fiscal year. This was mainly due to an increase of ¥2,018 million in property, plant and equipment.

(Liabilities)

As of March 31, 2026, total liabilities amounted to ¥16,625 million, a decrease of ¥1,888 million from the end of the previous fiscal year.

Current liabilities decreased by ¥1,386 million from the end of the previous fiscal year. This was mainly due to decreases of ¥987 million in accounts payable - other, ¥220 million in other and ¥171 million in provision for bonuses.

Non-current liabilities decreased by ¥501 million from the end of the previous fiscal year. This was mainly due to decreases of ¥527 million in lease liabilities and ¥136 million in long-term borrowings, despite an increase of ¥108 million in retirement benefit liability.

(Net assets)

As of March 31, 2026, total net assets amounted to ¥75,050 million, an increase of ¥6,604 million from the end of the previous fiscal year. This was mainly due to increases of ¥5,347 million in retained earnings and ¥804 million in foreign currency translation adjustment.

### (3) Information regarding consolidated earnings forecasts and other forward-looking statements

There are no changes to the full-year forecast of consolidated financial results, announced in the Consolidated Financial Results on August 8, 2025.

While the performance for the nine months ended March 31, 2026 has been strong, resulting in a high progress ratio towards the full-year financial results forecast, considering the current uncertainty regarding the impact of growing tensions in the Middle East on our Group’s businesses, the consolidated earnings forecast for the full-year remains unchanged.

# 2. Quarterly consolidated financial statements and significant notes thereto

## (1) Quarterly consolidated balance sheet

(Millions of yen)

| | As of June 30, 2025 | As of March 31, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 22,270 | 23,139 |
| Notes and accounts receivable - trade, and contract assets | 10,221 | 9,498 |
| Electronically recorded monetary claims - operating | 5,198 | 7,508 |
| Merchandise and finished goods | 8,215 | 8,165 |
| Work in process | 2,220 | 2,523 |
| Raw materials and supplies | 5,676 | 5,919 |
| Short-term loans receivable from subsidiaries and associates | 29 | — |
| Current portion of long-term loans receivable from subsidiaries and associates | 120 | — |
| Other | 933 | 769 |
| Allowance for doubtful accounts | (22) | (46) |
| Total current assets | 54,862 | 57,478 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 19,301 | 20,361 |
| Accumulated depreciation | (9,062) | (9,418) |
| Buildings and structures, net | 10,239 | 10,943 |
| Machinery, equipment and vehicles | 28,384 | 29,432 |
| Accumulated depreciation | (21,524) | (22,793) |
| Machinery, equipment and vehicles, net | 6,859 | 6,639 |
| Land | 6,436 | 6,785 |
| Leased assets | 5,049 | 4,893 |
| Accumulated depreciation | (2,373) | (2,665) |
| Leased assets, net | 2,676 | 2,228 |
| Construction in progress | 381 | 2,027 |
| Other | 6,505 | 6,770 |
| Accumulated depreciation | (5,627) | (5,905) |
| Other, net | 878 | 864 |
| Total property, plant and equipment | 27,470 | 29,488 |
| Intangible assets | | |
| Software | 194 | 246 |
| Software in progress | 19 | — |
| Trademark right | 411 | 374 |
| Other | 858 | 821 |
| Total intangible assets | 1,484 | 1,442 |
| Investments and other assets | | |
| Investment securities | 935 | 1,260 |
| Long-term loans receivable from subsidiaries and associates | — | 120 |
| Deferred tax assets | 1,434 | 1,211 |
| Other | 773 | 674 |
| Total investments and other assets | 3,142 | 3,266 |
| Total non-current assets | 32,097 | 34,197 |
| Total assets | 86,959 | 91,675 |

(Millions of yen)

| | As of June 30, 2025 | As of March 31, 2026 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 2,598 | 2,621 |
| Electronically recorded obligations - operating | 1,134 | 1,119 |
| Current portion of long-term borrowings | 270 | 220 |
| Accounts payable - other | 2,808 | 1,820 |
| Lease liabilities | 656 | 649 |
| Income taxes payable | 3,315 | 3,357 |
| Provision for bonuses | 1,098 | 926 |
| Other | 832 | 611 |
| Total current liabilities | 12,713 | 11,327 |
| Non-current liabilities | | |
| Long-term borrowings | 355 | 219 |
| Long-term accounts payable - other | 612 | 612 |
| Lease liabilities | 2,588 | 2,060 |
| Deferred tax liabilities | 234 | 246 |
| Provision for retirement benefits for directors (and other officers) | 61 | 66 |
| Retirement benefit liability | 1,795 | 1,904 |
| Other | 151 | 187 |
| Total non-current liabilities | 5,799 | 5,297 |
| Total liabilities | 18,513 | 16,625 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 6,422 | 6,422 |
| Capital surplus | 7,736 | 7,744 |
| Retained earnings | 54,635 | 59,983 |
| Treasury shares | (1,915) | (1,683) |
| Total shareholders' equity | 66,879 | 72,465 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 347 | 569 |
| Foreign currency translation adjustment | 1,105 | 1,910 |
| Remeasurements of defined benefit plans | 48 | 40 |
| Total accumulated other comprehensive income | 1,502 | 2,519 |
| Share acquisition rights | 64 | 64 |
| Total net assets | 68,446 | 75,050 |
| Total liabilities and net assets | 86,959 | 91,675 |

## (2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

### Quarterly consolidated statement of income

(Millions of yen)

| | Nine months ended March 31, 2025 | Nine months ended March 31, 2026 |
|---|---|---|
| Net sales | 47,558 | 54,250 |
| Cost of sales | 29,271 | 33,803 |
| Gross profit | 18,286 | 20,446 |
| Selling, general and administrative expenses | 8,134 | 10,728 |
| Operating profit | 10,152 | 9,718 |
| Non-operating income | | |
| Interest income | 98 | 118 |
| Dividend income | 9 | 8 |
| Foreign exchange gains | ― | 562 |
| Insurance claim income | 7 | 150 |
| Subsidy income | 178 | 61 |
| Compensation income | 96 | ― |
| Gain on sale of non-current assets | 193 | 16 |
| Other | 40 | 86 |
| Total non-operating income | 624 | 1,004 |
| Non-operating expenses | | |
| Interest expenses | 68 | 55 |
| Foreign exchange losses | 399 | ― |
| Loss on retirement of non-current assets | 35 | 83 |
| Other | 46 | 35 |
| Total non-operating expenses | 549 | 174 |
| Ordinary profit | 10,227 | 10,548 |
| Extraordinary income | | |
| Gain on extinguishment of tie-in shares | ― | 4 |
| Gain on sale of investment securities | ― | 2 |
| Total extraordinary income | ― | 7 |
| Profit before income taxes | 10,227 | 10,555 |
| Income taxes - current | 3,060 | 3,189 |
| Income taxes - deferred | 162 | 139 |
| Total income taxes | 3,222 | 3,329 |
| Profit | 7,004 | 7,226 |
| Profit attributable to owners of parent | 7,004 | 7,226 |

## Quarterly consolidated statement of comprehensive income

(Millions of yen)

| | Nine months ended March 31, 2025 | Nine months ended March 31, 2026 |
|---|---|---|
| Profit | 7,004 | 7,226 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 19 | 221 |
| Foreign currency translation adjustment | (468) | 804 |
| Remeasurements of defined benefit plans, net of tax | (9) | (8) |
| Total other comprehensive income | (458) | 1,017 |
| Comprehensive income | 6,546 | 8,244 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 6,546 | 8,244 |

**(3) Notes to quarterly consolidated financial statements**

**(Notes on segment information, etc.)**

I. For the nine months ended March 31, 2025 (from July 1, 2024 to March 31, 2025)

Information on net sales and profit or loss by reportable segment

(Millions of yen)

| | Reportable segments | | | Adjustments (Note 1) | Amount reported on the quarterly consolidated statements of income (Note 2) |
|---|---|---|---|---|---|
| | Social Infrastructure Business | Industrial Infrastructure Business | Total | | |
| Net sales | | | | | |
| Sales from external customers | 26,618 | 20,939 | 47,558 | – | 47,558 |
| Inter-segment sales and transfers | 6 | 3 | 10 | (10) | – |
| Total | 26,625 | 20,943 | 47,568 | (10) | 47,558 |
| Segment income | 5,966 | 5,185 | 11,151 | (999) | 10,152 |

Notes: 1. Adjustments for segment income of ¥ (999) million are corporate expenses not allocated to an individual reportable segment. Corporate expenses primarily consist of expenses related to the administrative departments of the Company.

2. Segment income is adjusted to the operating profit recorded on the quarterly consolidated statement of income.

II. For the nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)

Information on net sales and profit or loss by reportable segment

(Millions of yen)

| | Reportable segments | | | Adjustments (Note 1) | Amount reported on the quarterly consolidated statements of income (Note 2) |
|---|---|---|---|---|---|
| | Social Infrastructure Business | Industrial Infrastructure Business | Total | | |
| Net sales | | | | | |
| Sales from external customers | 35,870 | 18,380 | 54,250 | – | 54,250 |
| Inter-segment sales and transfers | 4 | 0 | 5 | (5) | — |
| Total | 35,875 | 18,380 | 54,256 | (5) | 54,250 |
| Segment income | 7,109 | 3,742 | 10,852 | (1,133) | 9,718 |

Notes: 1. Adjustments for segment income of ¥ (1,133) million are corporate expenses not allocated to an individual reportable segment. Corporate expenses primarily consist of expenses related to the administrative departments of the Company.

2. Segment income is adjusted to the operating profit recorded on the quarterly consolidated statement of income.

**(Notes in the event of significant changes in the amount of shareholders' equity)**

Not applicable.

**(Notes on going concern assumptions)**

Not applicable.

**(Notes to quarterly consolidated statement of cash flows)**

No quarterly consolidated cash flow statements have been prepared for the nine months ended March 31, 2026. Note that the amounts of depreciation (including amortization expense related to intangible assets, excluding goodwill) and amortization of goodwill for the nine months of the current and previous fiscal years were as follows.

(Millions of yen)

| | Nine months ended March 31, 2025 | Nine months ended March 31, 2026 |
|---|---|---|
| Depreciation | 2,501 | 2,635 |
| Amortization of goodwill | 19 | 57 |