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October 30, 2026

Consolidated Financial Results for the Nine Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: TRUSCO NAKAYAMA CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 9830
URL: https://www.trusco.co.jp/
Representative: Tetsuya Nakayama President
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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 September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA (※)		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	%	Millions of yen	%
September 30, 2026	266,081	12.1	23,692	11.3	17,986	4.9	17,534	3.4	12,100	4.4
September 30, 2025	237,350	9.7	21,288	13.8	17,154	20.2	16,959	18.3	11,588	(0.1)

Note: Comprehensive income For the nine months ended September 30, 2026: ¥ 12,397 million [8.1%]
For the nine months ended September 30, 2025: ¥ 11,462 million [(3.6)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	183.50	-
September 30, 2025	175.75	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	321,830	194,559	60.5
December 31, 2025	308,359	186,252	60.4

Reference: Equity
As of September 30, 2026: ¥ 194,559 million
As of December 31, 2025: ¥ 186,252 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 December 31, 2025	-	30.50	-	29.50	60.00
Fiscal year ending December 31, 2026	-	32.50	-		
Fiscal year ending December 31, 2026 (Forecast)				28.50	61.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending December 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		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	%	Millions of yen	%	Yen
	171,795	6.2	14,996	8.7	10,097	△8.1	9,741	△10.0	6,683	△15.4	101.35
Full year	350,000	9.4	30,886	8.9	22,580	(1.0)	21,958	(2.6)	15,127	(4.7)	229.42

Note: Revisions to the financial result forecast most recently announced: None

*** 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 September 30, 2026	66,008,744 shares
As of December 31, 2025	66,008,744 shares

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

As of September 30, 2026	68,939 shares
As of December 31, 2025	68,385 shares

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

Nine months ended September 30, 2026	65,940,007 shares
Nine months ended September 30, 2025	65,940,628 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

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	47,594	47,584
Accounts receivable - trade	40,099	41,252
Electronically recorded monetary claims - operating	3,140	2,117
Merchandise	68,178	78,708
Other	2,638	2,724
Allowance for doubtful accounts	(4)	(3)
Total current assets	161,646	172,383
Non-current assets		
Property, plant and equipment		
Buildings, net	60,561	75,704
Machinery and equipment, net	6,428	16,466
Tools, furniture and fixtures, net	1,864	2,037
Land	39,371	39,465
Construction in progress	25,218	902
Other, net	1,952	2,292
Total property, plant and equipment	135,398	136,868
Intangible assets		
Software	4,163	6,601
Other	2,941	627
Total intangible assets	7,105	7,228
Investments and other assets		
Investment securities	3,007	4,285
Deferred tax assets	632	378
Deferred tax assets for land revaluation	154	153
Other	559	675
Allowance for doubtful accounts	(143)	(143)
Total investments and other assets	4,209	5,350
Total non-current assets	146,712	149,447
Total assets	308,359	321,830

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	26,227	25,447
Short-term borrowings	10,000	20,000
Current portion of long-term borrowings	15,000	-
Accounts payable - other	7,116	3,029
Income taxes payable	3,637	2,214
Provision for bonuses	580	1,241
Provision for bonuses for directors (and other officers)	-	99
Other	1,599	2,245
Total current liabilities	64,161	54,276
Non-current liabilities		
Long-term borrowings	55,000	70,000
Provision for retirement benefits for directors (and other officers)	151	151
Long-term guarantee deposits	2,786	2,841
Other	7	2
Total non-current liabilities	57,945	72,995
Total liabilities	122,107	127,271
Net assets		
Shareholders' equity		
Share capital	5,022	5,022
Capital surplus	4,711	4,711
Retained earnings	175,139	183,151
Treasury shares	(84)	(85)
Total shareholders' equity	184,789	192,799
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	963	1,550
Revaluation reserve for land	(335)	(334)
Foreign currency translation adjustment	834	543
Total accumulated other comprehensive income	1,462	1,759
Total net assets	186,252	194,559
Total liabilities and net assets	308,359	321,830

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net sales	237,350	266,081
Cost of sales	187,628	211,139
Gross profit	49,722	54,942
Selling, general and administrative expenses		
Freight and packing costs	7,253	8,434
Remuneration for directors (and other officers)	221	217
Salaries and bonuses	10,456	11,821
Provision for bonuses	1,424	1,176
Welfare expenses	2,121	2,332
Depreciation	4,134	5,706
Commission expenses	2,218	2,495
Other	4,737	4,772
Total selling, general and administrative expenses	32,568	36,956
Operating profit	17,154	17,986
Non-operating income		
Interest income	15	26
Dividend income	53	74
Rental income from real estate	115	111
Other	157	194
Total non-operating income	341	406
Non-operating expenses		
Interest expenses	439	796
Rental costs	34	32
Other	62	28
Total non-operating expenses	536	857
Ordinary profit	16,959	17,534
Extraordinary losses		
Impairment losses	99	14
Soil pollution removal cost	-	15
Total extraordinary losses	99	29
Profit before income taxes	16,859	17,505
Income taxes - current	5,359	5,421
Income taxes - deferred	(88)	(16)
Total income taxes	5,270	5,405
Profit	11,588	12,100
Profit attributable to owners of parent	11,588	12,100

Quarterly Consolidated Statement of Comprehensive Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Profit	11,588	12,100
Other comprehensive income		
Valuation difference on available-for-sale securities	158	587
Revaluation reserve for land	4	-
Foreign currency translation adjustment	(288)	(290)
Total other comprehensive income	(126)	296
Comprehensive income	11,462	12,397
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,462	12,397