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

November 5, 2026

Company name DAISUE CONSTRUCTION CO., LTD. Stock exchange listings: Tokyo Prime
Securities code 1814 URL https://www.daisue.co.jp/en
Representative (Title) President and Representative Director (Name) Kazunori Murao
Inquiries (Title) General Manager of Finance Department (Name) Kotaro Shibata Tel 06-6121-7143
Semi-annual statement filing date (as planned) November 5, 2026
Dividend payable date (as planned) December 1, 2026
Supplemental material of results: Yes
Convening briefing of results: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	54,452	15.8	4,611	88.8	4,571	83.4	3,100	85.6
September 30, 2025	47,022	14.5	2,442	118.5	2,492	118.8	1,670	120.5

Note: Comprehensive income For the six months ended September 30, 2026 3,004Millions of yen (75.4%) For the six months ended September 30, 2025 1,712Millions of yen (207.9%)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	301.15	-
September 30, 2025	159.86	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	63,052	27,208	43.2
March 31, 2026	59,649	25,211	42.3

Reference: Shareholders' equity As of September 30, 2026 27,208Millions of yen As of March 31, 2026 25,211Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	87.00	-	96.00	183.00
Fiscal year ending March 31, 2027	-	117.00			
Fiscal year ending March 31, 2027 (Forecast)			-	117.00	234.00

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

3. Consolidated financial forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2027	100,100	(5.2)	7,050	7.2	6,940	5.0	4,810	26.6	467.14

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 semi-annual 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) Number of issued and outstanding shares at the period end (including treasury share)	As of September 30, 2026	10,614,225shares	As of March 31, 2026	10,614,225shares
ii) Number of treasury stock at the period end	As of September 30, 2026	317,102shares	As of March 31, 2026	318,938shares
iii) Average number of shares	Six months ended September 30, 2026	10,296,766shares	Six months ended September 30, 2025	10,452,036shares

Note: The number of treasury shares at the end of the period includes the Company's shares held by BIP Trust and Stock Grant ESOP Trust. When calculating the average number of shares during the period, the number of treasury shares to be deducted from the number of issued shares included the Company's shares held by the trusts.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Earnings forecasts and other forward-looking statements herein are based on information available to the Company as of the date of this document and on certain assumptions considered reasonable. The Company does not guarantee the achievement of these forecasts. Actual results may differ materially from these forecasts due to various factors. For the assumptions underlying the forecasts and cautionary notes on use of the forecasts, please refer to "1. Overview of Operating Results (3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Statements" on page 2 of the attached document.

(Method of obtaining supplementary materials for financial results)

Supplementary materials for financial results will be disclosed on TDnet and posted on the Company's website on the same day.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Six-month Period

In the six-month period under review, the Japanese economy continues to recover moderately, with the employment and income situation improving. On the other hand, it is necessary to continue to closely monitor the economic impact of heightened geopolitical risks, including in the Middle East, and price fluctuations associated with uncertainty regarding the tariff policy of the United States, as well as the impact of natural disasters.

In the construction industry, the price of construction materials remains high, and labor shortages remain a chronic issue. However, demand for public investment and private capital investment has remained firm.

Against this backdrop, the Company has been conducting business activities with the aim of achieving the targets set forth in the Medium- to Long-term Business Plan, "Road to 100th anniversary: Embracing New Challenges" (fiscal year 2024 to 2030). Accordingly, the Company's operating results for the six-month period posted 75,607 million yen (down 25.0% year-on-year) in orders received, 54,452 million yen (up 15.8% year-on-year) in net sales, and 201,513 million yen (up 12.0% year-on-year) in carried-over construction balance. In terms of profits, operating profit, ordinary profit, and profit attributable to owners of parent increased to 4,611 million yen (up 88.8% year-on-year), 4,571 million yen (up 83.4% year-on-year), and 3,100 million yen (up 85.6% year-on-year), respectively.

(2) Overview of Financial Position for the Six-month Period

Total assets at the end of the six-month period under review, increased by 3,402 million yen from the end of the previous fiscal year to 63,052 million yen, mainly due to increases in “accounts receivable from completed construction contracts and contract assets”.

Total liabilities increased by 1,405 million yen from the end of the previous fiscal year to 35,844 million yen, mainly due to an increase in “short-term borrowings”.

Total net assets increased by 1,996 million yen from the end of the previous fiscal year to 27,208 million yen, mainly due to the recognition of profit attributable to owners of parent.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Information

There are no changes to the consolidated financial results forecasts for the full fiscal year as announced on October 15, 2026.

2. Consolidated Financial Statements for the Six-month Period and Major Notes

(1) Consolidated Balance Sheet for the Six-month Period

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,776	6,622
Accounts receivable from completed construction contracts and contract assets	39,706	48,448
Electronically recorded monetary claims - operating	1,361	0
Real estate for sale	23	23
Costs on construction contracts in progress	656	680
Other	530	759
Allowance for doubtful accounts	(0)	(0)
Total current assets	53,053	56,533
Non-current assets		
Property, plant and equipment		
Land	1,409	1,409
Other, net	939	915
Total property, plant and equipment	2,348	2,325
Intangible assets		
Software	489	463
Other	23	24
Total intangible assets	513	487
Investments and other assets		
Investment securities	1,623	1,680
Other	2,174	2,089
Allowance for doubtful accounts	(64)	(64)
Total investments and other assets	3,733	3,705
Total non-current assets	6,596	6,519
Total assets	59,649	63,052
Liabilities		
Current liabilities		
Accounts payable for construction contracts	13,480	11,715
Electronically recorded obligations - operating	9,019	7,452
Short-term borrowings	100	6,600
Current portion of long-term borrowings	349	349
Income taxes payable	1,386	1,465
Advances received on construction contracts in progress	2,605	1,295
Provision for warranties for completed construction	453	487
Provision for bonuses	499	518
Provision for loss on construction contracts	24	18
Other	2,443	1,910
Total current liabilities	30,361	31,814
Non-current liabilities		
Long-term borrowings	2,304	2,129
Retirement benefit liability	1,544	1,552
Deferred tax liabilities	4	6
Provision for share awards	114	230
Other	109	110
Total non-current liabilities	4,077	4,029
Total liabilities	34,438	35,844

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	4,324	4,324
Capital surplus	409	409
Retained earnings	20,643	22,732
Treasury shares	(824)	(820)
Total shareholders' equity	24,552	26,646
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	233	158
Remeasurements of defined benefit plans	424	402
Total accumulated other comprehensive income	658	561
Total net assets	25,211	27,208
Total liabilities and net assets	59,649	63,052

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income for the Six-month period

(Consolidated Statement of Income for the Six-month Period)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales		
Net sales of completed construction contracts	46,590	54,033
Net sales in real estate business and other	432	419
Total net sales	47,022	54,452
Cost of sales		
Cost of sales of completed construction contracts	41,767	46,978
Cost of sales in real estate business and other	331	326
Total cost of sales	42,099	47,305
Gross profit		
Gross profit on completed construction contracts	4,823	7,054
Gross profit on real estate business and other	100	92
Total gross profit	4,923	7,146
Selling, general and administrative expenses	2,481	2,535
Operating profit	2,442	4,611
Non-operating income		
Interest income	0	0
Dividend income	53	17
Foreign exchange gains	44	1
Other	14	10
Total non-operating income	114	31
Non-operating expenses		
Interest expenses	42	58
Commission expenses	19	8
Other	1	3
Total non-operating expenses	63	70
Ordinary profit	2,492	4,571
Extraordinary income		
Gain on sale of non-current assets	0	1
Total extraordinary income	0	1
Extraordinary losses		
Loss on retirement of non-current assets	-	0
Total extraordinary losses	-	0
Profit before income taxes	2,492	4,573
Income taxes - current	833	1,340
Income taxes - deferred	(12)	132
Total income taxes	821	1,472
Profit	1,670	3,100
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	1,670	3,100

(Consolidated Statement of Comprehensive Income for the Six-month Period)

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,670	3,100
Other comprehensive income		
Valuation difference on available-for-sale securities	36	(74)
Remeasurements of defined benefit plans, net of tax	4	(22)
Total other comprehensive income	41	(96)
Comprehensive income	1,712	3,004
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,712	3,004
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Consolidated Financial Statements for the Six-month Period

(Notes to Going Concern Assumption)

Not applicable.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

Not applicable to the six-month period under review.

3. Supplemental Information

(1) Non-consolidated Orders Received

	Orders received	
Six Months Ended September 30, 2026	74,868 Millions of yen	(25.0) %
Six Months Ended September 30, 2025	99,828	118.1

(Note) Percentages represent year-on-year changes.

(Reference) Details of Orders Received (Millions of yen)

			Six months ended September 30, 2025	Six months ended September 30, 2026	Change	Percentage change (%)
Construction business	Construction	Public Sector	35 [0.0 %]	- [- %]	(35)	- %
		Private Sector	99,793 [100.0]	74,625 [100.0]	(25,167)	(25.2)
		Total	99,828 [100.0]	74,625 [100.0]	(25,202)	(25.2)
	Civil engineering	Public Sector	- [-]	- [-]	-	-
		Private Sector	- [-]	243 [100.0]	243	-
		Total	- [-]	243 [100.0]	243	-
	Total	Public Sector	35 [0.0]	- [-]	(35)	-
		Private Sector	99,793 [100.0]	74,868 [100.0]	(24,924)	(25.0)
		Total	99,828 [100.0]	74,868 [100.0]	(24,959)	(25.0)

(Note) Percentages in [ ] indicate percentages of total.

(2) Non-consolidated Orders Received Forecast

	Forecast of orders received	
Full year forecast for the fiscal year ending March 31, 2027	109,300 Millions of yen	(28.5) %
Actual results for the fiscal year ended March 31, 2026	152,882	34.4

(Note) Percentages indicate year-on-year changes.

[Qualitative Information on Non-consolidated Orders Received and Forecasts]

In the six-month period under review, non-consolidated orders received decreased by 25.0% year-on-year to 74,868 million yen. The forecast for non-consolidated orders received for the full fiscal year is 109,300 million yen, a decrease of 28.5% year-on-year.