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November 11, 2026

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

Company name: RAITO KOGYO CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1926
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Scheduled date to file semi-annual securities report: November 11, 2026
Scheduled date to commence dividend payments: December 8, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(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	67,025	3.0	9,373	35.7	9,516	34.4	6,574	31.1
September 30, 2025	65,063	18.4	6,908	25.5	7,082	26.5	5,015	33.1

Note: Comprehensive income For the six months ended September 30, 2026: ¥6,707 million [27.4%]
For the six months ended September 30, 2025: ¥5,263 million [67.3%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	39.83	-
September 30, 2025	28.64	-

Note: On October 1, 2026, the Company conducted a share split at a ratio of 4 shares per share of common shares.
Assuming that the stock split occurred at the beginning of the previous fiscal year, "interim net income per share" is calculated.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	122,927	89,339	72.0	538.42
March 31, 2026	125,930	90,886	71.5	535.28

Reference: Equity
As of September 30, 2026: ¥88,449 million
As of March 31, 2026: ¥90,005 million

Note: On October 1, 2026, the Company conducted a share split at a ratio of 4 shares per share of common shares.
“Net assets per share” is calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

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, 2026	-	40.00	-	105.00	145.00
Fiscal year ending March 31, 2027	-	40.00			
Fiscal year ending March 31, 2027 (Forecast)				28.00	

Note: Revisions to the forecast of cash dividends most recently announced: Yes
* The year-end dividend for the fiscal year ending March 31, 2027 has been revised. For details, please refer to the "Notice of Revision (Dividend Increase) of Full-Year Earnings Forecast and Dividend Forecast" announced today.
* The Company has conducted a stock split with a ratio of 4 shares to 1 common stock effective October 1, 2026.
The year-end dividend forecast for the fiscal year ending March 31, 2027 is the amount that takes into account the impact of the stock split. Annual dividend forecasts are not shown because simple comparisons are not possible due to the implementation of stock splits. If the stock split is not taken into account, the year-end dividend forecast is 112.00 yen, and the annual dividend forecast is 152.00 yen.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

* The full-year consolidated earnings forecast for the fiscal year ending March 31, 2027 has been revised. For details, please refer to the "Notice of Revision (Dividend Increase) of Full-Year Earnings Forecast and Dividend Forecast" announced today.
* The Company has conducted a stock split with a ratio of 4 shares to 1 common stock effective October 1, 2026.
Net income per share is calculated after taking into account the impact of the stock split. Net income per share without the stock split will be ¥303.58.

	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, 2027	140,000	0.6	17,700	2.9	18,200	2.8	12,500	0.1	75.89

Note: Revisions to the earnings forecasts most recently announced: Yes

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

As of September 30, 2026	171,881,800 shares
As of March 31, 2026	171,881,800 shares

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

As of September 30, 2026	7,604,808 shares
As of March 31, 2026	3,735,088 shares

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

Six months ended September 30, 2026	165,067,730 shares
Six months ended September 30, 2025	175,135,964 shares

Note: As of October 1, 2026, the Company has conducted a stock split with a ratio of 4 shares to 1 common share. “Total number of issued shares at the end of the period,” “number of treasury shares at the end of the period,” and “average number of shares outstanding during the period” are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

* 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 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.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	29,975	27,072
Notes receivable, accounts receivable from completed construction contracts and other	40,737	40,794
Electronically recorded monetary claims - operating	4,767	2,234
Costs on construction contracts in progress	1,500	2,216
Merchandise and finished goods	28	27
Raw materials and supplies	750	849
Accounts receivable - other	185	88
Other	2,126	2,884
Allowance for doubtful accounts	(33)	(33)
Total current assets	80,037	76,134
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,248	8,132
Machinery and vehicles, net	6,629	6,951
Land	11,104	10,982
Leased assets, net	88	93
Construction in progress	97	5
Other, net	492	590
Total property, plant and equipment	26,661	26,756
Intangible assets		
Goodwill	331	307
Other	293	301
Total intangible assets	625	609
Investments and other assets		
Investment securities	10,026	10,680
Retirement benefit asset	5,578	5,562
Other	3,361	3,553
Allowance for doubtful accounts	(359)	(369)
Total investments and other assets	18,607	19,427
Total non-current assets	45,893	46,792
Total assets	125,930	122,927

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	9,220	10,914
Electronically recorded obligations - operating	7,600	5,674
Short-term borrowings	1,737	1,932
Income taxes payable	3,954	2,785
Advances received on construction contracts in progress	1,813	4,176
Provision for warranties for completed construction	110	90
Provision for loss on construction contracts	203	222
Accrued expenses	4,282	3,753
Other	4,736	2,240
Total current liabilities	33,660	31,791
Non-current liabilities		
Long-term borrowings	7	7
Long-term accounts payable - other	12	12
Lease liabilities	83	85
Deferred tax liabilities	325	786
Deferred tax liabilities for land revaluation	758	723
Provision for share awards for directors (and other officers)	136	122
Other	60	59
Total non-current liabilities	1,384	1,796
Total liabilities	35,044	33,587
Net assets		
Shareholders' equity		
Share capital	6,119	6,119
Capital surplus	6,447	6,447
Retained earnings	74,270	76,492
Treasury shares	(3,567)	(7,394)
Total shareholders' equity	83,270	81,664
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,909	3,291
Revaluation reserve for land	(1,058)	(1,134)
Foreign currency translation adjustment	2,482	2,378
Remeasurements of defined benefit plans	2,401	2,249
Total accumulated other comprehensive income	6,735	6,784
Non-controlling interests	880	889
Total net assets	90,886	89,339
Total liabilities and net assets	125,930	122,927

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales		
Net sales of completed construction contracts	64,958	66,949
Net sales in sideline businesses	105	75
Total net sales	65,063	67,025
Cost of sales		
Cost of sales of completed construction contracts	51,735	51,134
Cost of sales in sideline businesses	66	26
Total cost of sales	51,802	51,160
Gross profit		
Gross profit on completed construction contracts	13,222	15,815
Gross profit on sideline businesses	38	49
Total gross profit	13,261	15,865
Selling, general and administrative expenses	6,352	6,492
Operating profit	6,908	9,373
Non-operating income		
Interest income	71	81
Dividend income	95	101
Royalty income	11	5
Insurance claim income	58	0
Rental income from non-current assets	206	204
Share of profit of entities accounted for using equity method	11	84
Other	63	45
Total non-operating income	520	523
Non-operating expenses		
Interest expenses	53	73
Commission expenses	5	38
Guarantee commission	31	34
Rental costs	198	157
Foreign exchange losses	9	17
Other	47	58
Total non-operating expenses	345	379
Ordinary profit	7,082	9,516
Extraordinary income		
Gain on sale of non-current assets	0	8
Total extraordinary income	0	8
Extraordinary losses		
Loss on sale and retirement of non-current assets	0	-
Total extraordinary losses	0	-
Profit before income taxes	7,082	9,525
Income taxes - current	2,053	2,621
Income taxes - deferred	25	320
Total income taxes	2,078	2,942
Profit	5,003	6,583
Profit (loss) attributable to non-controlling interests	(11)	9
Profit attributable to owners of parent	5,015	6,574

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	5,003	6,583
Other comprehensive income		
Valuation difference on available-for-sale securities	576	381
Foreign currency translation adjustment	(89)	(103)
Remeasurements of defined benefit plans, net of tax	(95)	(152)
Share of other comprehensive income of entities accounted for using equity method	(131)	(1)
Total other comprehensive income	259	124
Comprehensive income	5,263	6,707
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,295	6,698
Comprehensive income attributable to non-controlling interests	(32)	9

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	7,082	9,525
Depreciation	1,456	1,508
Amortization of goodwill	21	23
Increase (decrease) in allowance for doubtful accounts	(3)	10
Increase (decrease) in provision for warranties for completed construction	13	(20)
Increase (decrease) in provision for loss on construction contracts	260	18
Decrease (increase) in retirement benefit asset	(109)	(206)
Increase (decrease) in provision for share awards for directors (and other officers)	(11)	(13)
Interest and dividend income	(167)	(182)
Interest expenses	53	73
Loss on sale of notes receivable - trade	13	28
Share of loss (profit) of entities accounted for using equity method	(11)	(84)
Loss (gain) on sale and retirement of non-current assets	(0)	(8)
Decrease (increase) in trade receivables	(7,986)	2,450
Decrease (increase) in costs on construction contracts in progress	(665)	(716)
Decrease (increase) in inventories	40	(100)
Increase (decrease) in trade payables	(1,021)	(225)
Increase (decrease) in advances received on construction contracts in progress	3,214	2,363
Other, net	(1,251)	(3,879)
Subtotal	926	10,563
Interest and dividends received	161	182
Interest paid	(53)	(73)
Payments for sale of notes receivable - trade	(13)	(28)
Income taxes paid	(1,675)	(3,503)
Net cash provided by (used in) operating activities	(654)	7,139
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,061)	(1,699)
Proceeds from sale of property, plant and equipment	0	130
Purchase of intangible assets	(37)	(52)
Purchase of investment securities	(12)	(13)
Loan of loans receivable from subsidiaries and affiliates	-	(20)
Collection of loans receivable from subsidiaries and affiliates	2	2
Purchase of insurance funds	(238)	(171)
Other, net	(31)	(63)
Net cash provided by (used in) investing activities	(1,378)	(1,887)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	95	197
Repayments of long-term borrowings	(28)	-
Repayments of lease liabilities	(18)	(11)
Purchase of treasury shares	(3,886)	(3,852)
Dividends paid	(3,122)	(4,418)
Net cash provided by (used in) financing activities	(6,960)	(8,084)
Effect of exchange rate change on cash and cash equivalents	(1)	(70)
Net increase (decrease) in cash and cash equivalents	(8,993)	(2,903)
Cash and cash equivalents at beginning of period	30,947	29,975
Cash and cash equivalents at end of period	21,953	27,072

(Notes on segment information, etc.)

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 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	64,958	105	65,063
Transactions with other segments	-	492	492
Total	64,958	598	65,556
Segment Profit	6,899	8	6,907

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 interim consolidated statement 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	6,899
Benefits of the "Other" category	8
Inter-segment transaction elimination	0
Operating income in the interim consolidated statement of income	6,908

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

Not applicable.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

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	66,949	75	67,025
Transactions with other segments	-	463	463
Total	66,949	539	67,488
Segment Profit	9,327	44	9,372

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

2. The difference between the total amount of profit or loss of the reported segment and the amount recorded in the interim consolidated statement 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	9,327
Benefits of the "Other" category	44
Inter-segment transaction elimination	0
Operating income in the interim consolidated statement of income	9,373

3. Information on impairment losses or goodwill on fixed assets by reporting segment Not applicable.