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November 12, 2026

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

Company name: KONDOTEC INC.
Listing: Tokyo Stock Exchange
Securities code: 7438
URL: https://www.kondotec.co.jp/
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Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: November 26, 2026
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 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	44,240	8.9	2,247	3.6	2,341	2.7	1,485	1.8
September 30, 2025	40,636	5.2	2,169	6.2	2,279	5.7	1,459	(4.3)

Note: Comprehensive income For the six months ended September 30, 2026: 1,465 million yen [(1.7)%]
For the six months ended September 30, 2025: 1,491 million yen [1.6%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	57.91	-
September 30, 2025	57.01	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	66,156	41,433	59.5
March 31, 2026	69,235	40,566	55.7

Reference: Equity
As of September 30, 2026: 39,394 million yen
As of March 31, 2026: 38,534 million yen

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	-	26.00	-	26.00	52.00
Fiscal year ending March 31, 2027	-	29.00			
Fiscal year ending March 31, 2027 (Forecast)			-	29.00	58.00

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

3. Forecast of consolidated financial results 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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	91,000	8.4	4,950	6.6	5,150	6.2	3,400	2.9	132.46

Note: Revisions to the forecast of consolidated financial results 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) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	26,344,400 shares
As of March 31, 2026	26,344,400 shares

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

As of September 30, 2026	661,787 shares
As of March 31, 2026	709,440 shares

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

Six months ended September 30, 2026	25,655,292 shares
Six months ended September 30, 2025	25,600,266 shares

* 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

(Cautionary statement with respect to forward-looking statements)

Forecasts and forward-looking statements in this report are based on information currently available to the company at the time of the release. Forecasts and forward-looking statements are not a guarantee of future performance or results. Actual results may differ materially from these forward-looking statements due to various factors.

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	15,654	11,388
Notes and accounts receivable - trade, and contract assets	11,953	11,609
Electronically recorded monetary claims - operating	5,976	6,473
Merchandise and finished goods	6,776	7,371
Work in process	920	1,020
Raw materials and supplies	1,031	1,340
Other	693	907
Allowance for doubtful accounts	(12)	(32)
Total current assets	42,995	40,079
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,317	7,153
Land	10,384	10,467
Other, net	3,100	3,154
Total property, plant and equipment	20,802	20,775
Intangible assets		
Goodwill	2,222	2,023
Other	1,302	1,248
Total intangible assets	3,525	3,272
Investments and other assets		
Retirement benefit asset	936	961
Other	1,009	1,108
Allowance for doubtful accounts	(34)	(40)
Total investments and other assets	1,911	2,029
Total non-current assets	26,240	26,077
Total assets	69,235	66,156

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,503	5,614
Electronically recorded obligations - operating	7,863	5,115
Short-term borrowings	4,560	4,930
Current portion of long-term borrowings	749	747
Income taxes payable	1,003	935
Provision for bonuses	1,016	1,003
Provision for share awards	35	—
Other	3,801	2,465
Total current liabilities	24,534	20,811
Non-current liabilities		
Long-term borrowings	1,793	1,606
Retirement benefit liability	392	403
Other	1,948	1,901
Total non-current liabilities	4,134	3,912
Total liabilities	28,668	24,723
Net assets		
Shareholders' equity		
Share capital	2,666	2,666
Capital surplus	2,486	2,507
Retained earnings	35,016	35,835
Treasury shares	(732)	(682)
Total shareholders' equity	39,437	40,327
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	195	261
Deferred gains or losses on hedges	13	(20)
Revaluation reserve for land	(1,516)	(1,516)
Foreign currency translation adjustment	173	154
Remeasurements of defined benefit plans	231	188
Total accumulated other comprehensive income	(902)	(932)
Non-controlling interests	2,031	2,038
Total net assets	40,566	41,433
Total liabilities and net assets	69,235	66,156

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	40,636	44,240
Cost of sales	31,607	34,426
Gross profit	9,029	9,813
Selling, general and administrative expenses	6,860	7,566
Operating profit	2,169	2,247
Non-operating income		
Interest income	5	11
Dividend income	4	5
Purchase discounts	83	82
Miscellaneous income	48	51
Total non-operating income	142	151
Non-operating expenses		
Interest expenses	23	51
Miscellaneous losses	8	4
Total non-operating expenses	31	56
Ordinary profit	2,279	2,341
Extraordinary income		
Gain on sale of non-current assets	9	4
Gain on sale of investment securities	—	3
Total extraordinary income	9	8
Extraordinary losses		
Loss on retirement of non-current assets	4	4
Loss on valuation of investment securities	—	0
Total extraordinary losses	4	5
Profit before income taxes	2,284	2,345
Income taxes - current	814	847
Income taxes - deferred	4	6
Total income taxes	819	854
Profit	1,465	1,491
Profit attributable to non-controlling interests	6	5
Profit attributable to owners of parent	1,459	1,485

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,465	1,491
Other comprehensive income		
Valuation difference on available-for-sale securities	37	70
Deferred gains or losses on hedges	13	(33)
Foreign currency translation adjustment	24	(19)
Remeasurements of defined benefit plans, net of tax	(50)	(42)
Total other comprehensive income	25	(25)
Comprehensive income	1,491	1,465
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,483	1,455
Comprehensive income attributable to non-controlling interests	7	9

(3) 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	2,284	2,345
Depreciation	666	779
Amortization of goodwill	185	198
Share-based payment expenses	27	31
Increase (decrease) in allowance for doubtful accounts	(14)	26
Increase (decrease) in provision for bonuses	39	(13)
Increase (decrease) in provision for share awards	—	(35)
Decrease (increase) in retirement benefit asset	(97)	(87)
Increase (decrease) in retirement benefit liability	21	11
Interest and dividend income	(10)	(17)
Interest expenses	23	51
Loss (gain) on sale of investment securities	—	(3)
Loss (gain) on valuation of investment securities	—	0
Loss (gain) on sale of non-current assets	(9)	(4)
Loss on retirement of non-current assets	4	4
Decrease (increase) in trade receivables	(1,019)	(224)
Decrease (increase) in inventories	(1)	(1,003)
Increase (decrease) in trade payables	(278)	(2,636)
Increase (decrease) in accrued consumption taxes	17	220
Other, net	(80)	(357)
Subtotal	1,759	(713)
Interest and dividends received	10	15
Interest paid	(24)	(53)
Income taxes paid	(680)	(907)
Net cash provided by (used in) operating activities	1,064	(1,659)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,819)	(1,909)
Other, net	(43)	(63)
Net cash provided by (used in) investing activities	(1,862)	(1,972)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(100)	370
Proceeds from long-term borrowings	1,000	200
Repayments of long-term borrowings	(249)	(390)
Purchase of treasury shares	(0)	(0)
Dividends paid	(588)	(666)
Dividends paid to non-controlling interests	(2)	(2)
Other, net	(113)	(128)
Net cash provided by (used in) financing activities	(54)	(617)
Effect of exchange rate change on cash and cash equivalents	23	(17)
Net increase (decrease) in cash and cash equivalents	(828)	(4,267)
Cash and cash equivalents at beginning of period	15,476	15,480
Cash and cash equivalents at end of period	14,648	11,212