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Consolidated Financial Results for the First Six Months (Interim) of the Fiscal Year Ending March 31, 2027 [Japanese GAAP]

November 13, 2026

Company name: RAIZNEXT Corporation Stock exchange listing Tokyo Stock Exchange
Stock exchange code 6379 URL: https://www.raiznext.co.jp/
Representative: (Title) Representative Director, President (Name) Teruhiko Mouri
Contact: (Title) Managing Executive Officer, Senior General Manager, Corporate Division (Name) Hideaki Eguchi Phone: +81-45-415-1111
Scheduled date of filing semi-annual report: November 16, 2026
Scheduled date of commencing dividend payments: December 7, 2026
Availability of supplementary briefing material on financial results: Yes
Availability of financial results briefing session: Yes (for securities analysts and institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the First Six Months (Interim) of the Fiscal Year Ending March 31, 2027 (April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (Cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2026:	86,321	(3.4)	6,470	(18.0)	6,580	(17.9)	4,365	(16.1)
Six months ended September 30, 2025:	89,340	18.9	7,893	124.5	8,013	120.2	5,204	97.5

(Note) Comprehensive income Six months ended September 30, 2026: 4,721 million yen (13.1) %)
Six months ended September 30, 2025: 5,431 million yen 129.2 %)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2026:	26.95	-
Six months ended September 30, 2025:	32.14	-

(Note) The Company implemented a 3-for-1 stock split of its common shares on October 1, 2026. Basic earnings per share has been calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Million yen	Million yen	%
As of September 30, 2026:	127,701	93,188	72.1
As of March 31, 2026	121,180	92,629	75.5

(Reference) Equity As of September 30, 2026: 92,035Million yen As of March 31, 2026 91,476 Million yen

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2026	-	45.00	-	72.00	117.00
FY ending March 31, 2027	-	58.00			
FY ending March 31, 2027 (Forecast)			-	20.00	-

(Note) Revision of the most recently announced dividend forecast : None

* The Company implemented a 3-for-1 stock split of its common shares effective October 1, 2026. The year-end dividend per share and total annual dividends for the fiscal year ending March 31, 2027 (forecast) reflect the impact of the stock split. Total annual dividends are not shown because simple comparisons cannot be made due to the stock split. See “Explanation of appropriate use of financial results forecasts and other special notes” for details.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027
(April 1, 2026 to March 31, 2027)

(% indicates changes from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	175,000	0.3	13,000	(11.6)	13,250	(11.2)	9,000	(14.0)	55.56

(Note) Revision of the most recently announced financial results forecast : None

* The basic earnings per share in the consolidated financial results forecast (full year) for the fiscal year ending March 31, 2027 takes into account the impact of the stock split. See "Explanation of appropriate use of financial results forecasts and other special notes" for details.

*Notes:

(1) Significant changes in the scope of consolidation during the interim period : None

(2) Application of special accounting methods for preparation of interim consolidated financial statements : Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to revisions of accounting standards, etc. : None
2) Changes in accounting policies other than 1) above : None
3) Changes in accounting estimates : None
4) Retrospective restatement : None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares)	As of September 30, 2026:	162,504,159 shares	As of March 31, 2026	162,504,159 shares
2) Number of treasury shares at the end of the period	As of September 30, 2026:	714,882 shares	As of March 31, 2026	479,427 shares
3) Average number of shares outstanding during the period (Interim)	Six months ended September 30, 2026:	161,992,434 shares	Six months ended September 30, 2025:	161,952,951 shares

(Note) The Company implemented a 3-for-1 stock split of its common shares on October 1, 2026. Assuming that the stock split had been implemented at the beginning of the previous consolidated fiscal year, the total number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period have been calculated.

* These consolidated financial results for the interim period are outside the scope of review by certified public accountants or audit firms.

* Explanation of appropriate use of financial results forecasts and other special notes
The forward-looking statements in this document are based on information available as of the date of publication of this document, and actual results may differ from the forecasts due to various factors in the future.

* Explanation of appropriate use of financial results forecasts and other special notes
(Dividend and financial results forecasts after the stock split)
At the Board of Directors meeting held on July 30, 2026, the Company approved a 3-for-1 stock split of its common shares with an effective date of October 1, 2026 and implemented the stock split on that date.
The basic earnings per share in the consolidated financial results forecast for the fiscal year ending March 31, 2027 has been revised, taking into account the impact of the stock split. The dividend and consolidated financial results forecasts for the fiscal year ending March 31, 2027 excluding the impact of the stock split are as follows.

1. Dividend forecast for the fiscal year ending March 31, 2027: Year-end dividend per share of 60.00 yen
2. Consolidated financial results forecast for the fiscal year ending March 31, 2027: Basic earnings per share of 166.67 yen (full year)

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1. Qualitative Information on the Current Quarterly Financial Results

(1) Explanation of operating results

The Japanese economy for the interim period under review (from April 1, 2026 to September 30, 2026), is expected to show a moderate recovery supported by the improved employment and income environment and the effects of various policies. However, the impact of fluctuations in financial and capital markets, the situation in the Middle East, and natural disasters continue to warrant close attention.

With regard to the Group's operating performance, new contracts increased compared with the same period of the previous fiscal year overall, driven by an increase in maintenance work in the maintenance segment and large-scale work in the engineering segment, despite a decrease in maintenance work in the tank segment. Net sales of completed construction contracts decreased compared with the same period of the previous fiscal year overall, as the impact of decreases in periodic repair work in the maintenance segment and small- and medium-scale work in the engineering segment outweighed an increase in maintenance work in the tank segment. Operating profit decreased due to a decline in gross profit on completed construction contracts associated with decrease of net sales of completed construction contracts, as well as an increase in selling, general and administrative expenses resulting from branding initiatives, investments in human capital and other factors.

For the Company group's consolidated performance for the interim period under review, new contracts were 93,363 million yen (up 3.7% YoY), net sales of completed construction contracts were 86,321 million yen (down 3.4% YoY), operating profit was 6,470 million yen (down 18.0% YoY), ordinary profit was 6,580 million yen (down 17.9% YoY), and profit attributable to owners of parent was 4,365 million yen (down 16.1% YoY).

Breakdown of new contracts by construction type (Unit: Millions of yen)

New contracts		Six months ended September 30, 2025	Six months ended September 30, 2026	YoY	Percentage change
	Maintenance	55,873	57,735	1,862	3.3%
	Tank	16,808	15,243	(1,564)	(9.3)%
	Engineering	17,316	20,383	3,067	17.7%
Engineering work		89,997	93,363	3,365	3.7%

Breakdown of net sales of completed construction contracts by construction type (Unit: Millions of yen)

Net sales of completed construction contracts		Six months ended September 30, 2025	Six months ended September 30, 2026	YoY	Percentage change
	Maintenance	55,492	52,684	(2,807)	(5.1)%
	Tank	12,374	13,689	1,314	10.6%
	Engineering	21,448	19,880	(1,567)	(7.3)%
Engineering work		89,315	86,255	(3,060)	(3.4)%
Other business		25	66	40	160.8%
Total		89,340	86,321	(3,019)	(3.4)%

* "Other business" includes temporary staffing services.

(2) Explanation of financial position

Total assets as of the end of the interim period under review increased 6,520 million yen from the end of the previous fiscal year to 127,701 million yen. This was mainly due to increases of 1,673 million yen in cash and deposits, 1,276 million yen in notes receivable, accounts receivable from completed construction contracts and contract assets, 1,258 million yen in current assets and other, and 1,081 million yen in property, plant and equipment and other, net.

Total liabilities as of the end of the interim period under review increased 5,961 million yen from the end of the previous fiscal year to 34,512 million yen. This was mainly due to an increase of 7,500 million yen in short-term borrowings, despite a decrease of 2,314 million yen in current liabilities and other.

Total net assets as of the end of the interim period under review increased 558 million yen from the end of the previous fiscal year to 93,188 million yen. This was mainly due to an increase of 475 million yen in valuation difference on available-for-sale securities, despite a decrease of 103 million yen in re-measurements of defined benefit plans.

(3) Explanation of consolidated financial results forecasts and other forward-looking information

There is no change to the financial results forecast for the fiscal year ending March 31, 2027, announced in the “Financial Results for the Fiscal Year Ended March 31, 2026,” released on May 13, 2026.

2. Interim Consolidated Financial Statements and Primary Notes

(1) Interim Consolidated Balance Sheet

(Unit: Millions of yen)

	Previous FY (As of March 31, 2026)	Interim period under review (As of September 30, 2026)
Assets		
Current assets		
Cash and deposits	5,797	7,470
Notes receivable, accounts receivable from completed construction contracts and contract assets	79,502	80,778
Electronically recorded monetary claims - operating	1,292	1,114
Costs on construction contracts in progress	727	1,350
Other	978	2,237
Total current assets	88,297	92,950
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,624	9,508
Land	8,806	8,961
Other, net	3,682	4,764
Total property, plant and equipment	22,113	23,234
Intangible assets	2,112	2,252
Investments and other assets		
Investment securities	6,406	7,101
Shares of subsidiaries and associates	736	736
Long-term prepaid expenses	93	135
Deferred tax assets	861	735
Other	608	601
Allowance for doubtful accounts	(50)	(47)
Total investments and other assets	8,656	9,262
Total non-current assets	32,882	34,750
Total assets	121,180	127,701

(Unit: Millions of yen)

	Previous FY (As of March 31, 2026)	Interim period under review (As of September 30, 2026)
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	13,459	13,476
Electronically recorded obligations - operating	64	48
Short-term borrowings	-	7,500
Income taxes payable	2,140	2,426
Advances received on construction contracts in progress	903	1,434
Provision for loss on construction contracts	366	45
Provision for warranties for completed construction	143	99
Provision for bonuses	2,624	2,711
Provision for bonuses for directors (and other officers)	27	11
Provision for shareholders' benefits	43	92
Other	6,133	3,818
Total current liabilities	25,906	31,666
Non-current liabilities		
Deferred tax liabilities	174	65
Provision for retirement benefits for directors (and other officers)	1	1
Retirement benefit liability	2,233	2,556
Other	234	223
Total non-current liabilities	2,643	2,846
Total liabilities	28,550	34,512
Net assets		
Shareholders' equity		
Share capital	2,754	2,754
Capital surplus	11,422	11,461
Retained earnings	73,015	73,492
Treasury shares	(331)	(623)
Total shareholders' equity	86,860	87,083
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,906	3,382
Deferred gains or losses on hedges	7	(6)
Foreign currency translation adjustment	85	62
Re-measurements of defined benefit plans	1,617	1,513
Total accumulated other comprehensive income	4,616	4,951
Non-controlling interests	1,152	1,152
Total net assets	92,629	93,188
Total liabilities and net assets	121,180	127,701

(2) Interim Consolidated Statements of Income and Comprehensive Income

Interim Consolidated Statement of Income

(Unit: Millions of yen)

	Previous interim period (From April 1, 2025 to September 30, 2025)	Interim period under review (From April 1, 2026 to September 30, 2026)
Net sales of completed construction contracts	89,340	86,321
Cost of sales of completed construction contracts	77,225	74,589
Gross profit on completed construction contracts	12,115	11,732
Selling, general and administrative expenses	4,221	5,262
Operating profit	7,893	6,470
Non-operating income		
Interest income	7	4
Dividend income	119	134
Reversal of allowance for doubtful accounts	-	2
Rental income	13	14
Other	25	18
Total non-operating income	166	175
Non-operating expenses		
Interest expenses	34	48
Foreign exchange losses	3	13
Other	6	3
Total non-operating expenses	45	65
Ordinary profit	8,013	6,580
Extraordinary income		
Gain on sale of non-current assets	0	2
Gain on sale of investment securities	149	-
Total extraordinary income	150	2
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	28	34
Total extraordinary losses	28	34
Profit before income taxes	8,136	6,547
Income taxes	2,787	2,150
Profit	5,348	4,396
Profit attributable to non-controlling interests	143	31
Profit attributable to owners of parent	5,204	4,365

Interim Consolidated Statement of Comprehensive Income

(Unit: Millions of yen)

	Previous interim period (From April 1, 2025 to September 30, 2025)	Interim period under review (From April 1, 2026 to September 30, 2026)
Profit	5,348	4,396
Other comprehensive income		
Valuation difference on available-for-sale securities	300	475
Deferred gains or losses on hedges	9	(14)
Foreign currency translation adjustment	(71)	(34)
Re-measurements of defined benefit plans, net of tax	(155)	(103)
Total other comprehensive income	83	324
Comprehensive income	5,431	4,721
(Breakdown)		
Comprehensive income attributable to owners of parent	5,290	4,701
Comprehensive income attributable to non-controlling interests	141	20

(3) Interim Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Previous interim period (From April 1, 2025 to September 30, 2025)	Interim period under review (From April 1, 2026 to September 30, 2026)
Cash flows from operating activities		
Profit before income taxes	8,136	6,547
Depreciation	726	950
Amortization of goodwill	13	13
Stock-based compensation expense	101	177
Increase (decrease) in allowance for doubtful accounts	(2)	(2)
Increase (decrease) in provision for warranties for completed construction	(8)	(43)
Increase (decrease) in provision for loss on construction contracts	(183)	(321)
Increase (decrease) in provision for bonuses	38	87
Increase (decrease) in provision for bonuses for directors (and other officers)	(26)	(16)
Increase (decrease) in provision for shareholders' benefits	47	48
Increase (decrease) in retirement benefit liability	125	175
Interest and dividend income	(127)	(139)
Interest expenses and loss on sale of notes receivable - trade	34	48
Foreign exchange losses (gains)	0	1
Loss (gain) on sale of non-current assets	(0)	(1)
Loss (gain) on sale of investment securities	(149)	-
Loss on retirement of non-current assets	28	34
Decrease (increase) in trade receivables	(7,593)	(1,121)
Decrease (increase) in costs on construction contracts in progress	(383)	(623)
Increase (decrease) in trade payables	(647)	(75)
Increase (decrease) in advances received on construction contracts in progress	44	532
Increase (decrease) in accrued consumption taxes	(829)	74
Increase (decrease) in accounts payable	1,020	(188)
Increase (decrease) in accrued expenses	(442)	(666)
Increase (decrease) in deposits received	19	(390)
Other	(304)	(284)
Subtotal	(361)	4,815
Interest and dividends received	127	139
Interest paid	(34)	(46)
Income taxes paid	(2,237)	(1,812)
Income taxes refunded	15	-
Cash flows from operating activities	(2,491)	3,097
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(3,845)	(3,382)
Proceeds from sale of property, plant and equipment and intangible assets	3	2
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	234	-
Other	(71)	(49)
Cash flows from investing activities	(3,680)	(3,430)

(Unit: Millions of yen)

	Previous interim period (From April 1, 2025 to September 30, 2025)	Interim period under review (From April 1, 2026 to September 30, 2026)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	10,500	7,500
Purchase of treasury shares	(0)	(459)
Decrease (increase) in cash segregated as deposits for purchase of treasury shares		(1,040)
Dividends paid	(3,041)	(3,887)
Dividends paid to non-controlling interests	(68)	(20)
Other	13	(66)
Cash flows from financing activities	7,402	2,024
Effect of exchange rate changes on cash and cash equivalents	(39)	(18)
Net increase (decrease) in cash and cash equivalents	1,192	1,673
Cash and cash equivalents at beginning of period	3,575	5,797
Cash and cash equivalents at end of period	4,767	7,470

(4) Notes to the Interim Consolidated Financial Statements

(Notes on premise of a going concern)

Not applicable.

(Change of display method)

(Consolidated Statement of Cash Flows)

"Increase (decrease) in accounts payable," "Increase (decrease) in accrued expenses" and "Increase (decrease) in deposits received," which were included in "Other" under "Cash flows from operating activities" in the previous fiscal year, have been presented separately beginning in the current fiscal year due to their increased materiality. To reflect this change in presentation, 293 million yen presented under "Other" within "Cash flows from operating activities" in the consolidated statement of cash flows for the previous fiscal year has been reclassified as 1,020 million yen in "Increase (decrease) in accounts payable," (442 million yen) in "Increase (decrease) in accrued expenses," 19 million yen in "Increase (decrease) in deposits received" and (304 million yen) in "Other."

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Application of special accounting methods for preparation of interim consolidated financial statements)

(Calculation of tax expense)

Tax expense is calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year, including the interim period under review, and multiplying interim profit before income taxes by the said estimated effective tax rate.

(Significant subsequent events)

(Stock split and partial amendment to the Articles of Incorporation in connection with the stock split)

At the Board of Directors meeting held on July 30, 2026, the Company resolved to conduct a stock split and to partially amend the Articles of Incorporation in connection with the stock split.

1. Purpose of the stock split

The purpose is to create an environment that makes it easier for investors to invest in RAIZNEXT shares by lowering the monetary amount per investment unit, thereby improving the liquidity of the Company's shares and expanding its investor base.

2. Overview of the stock split

(1) Method of the split

As of the record date of Wednesday, September 30, 2026, the Company split its common shares at a ratio of 3 shares for every 1 share owned by shareholders recorded in the final shareholder register on that date.

(2) Number of shares to be issued as a result of the stock split

Total number of issued shares before the stock split	54,168,053 shares
Number of shares to be issued as a result of the stock split	108,336,106 shares
Total number of issued shares after the stock split	162,504,159 shares
Total number of authorized shares after the stock split	480,000,000 shares

(3) Schedule of the stock split

Public notice of record date	Thursday, September 10, 2026
Record date	Wednesday, September 30, 2026
Effective date	Thursday, October 1, 2026

(4) Other

There will be no change in the amount of the Company's share capital in connection with the stock split.

3. Partial amendment to the Articles of Incorporation

(1) Reason for the amendment

In connection with the stock split, pursuant to the provisions of Article 184, Paragraph 2 of the Companies Act, the Company will amend the total number of authorized shares stipulated in Article 6 of its Articles of Incorporation.

(2) Details of the amendment

The details of the amendment are as follows.

(Changes are underlined.)

Articles of Incorporation before the amendment	Articles of Incorporation after the amendment
(Total Number of Shares Authorized to be Issued) Article 6 The total number of shares authorized to be issued by the Company shall be <u>160,000,000 shares</u>.	(Total Number of Shares Authorized to be Issued) Article 6 The total number of shares authorized to be issued by the Company shall be <u>480,000,000 shares</u>.

(3) Schedule of the amendment

Date of resolution by the Board of Directors	Thursday, July 30, 2026
Effective date	Thursday, October 1, 2026

4. Effect on Per Share Information

Assuming that the stock split had been implemented at the beginning of the previous consolidated fiscal year, the per share information would have been as follows.

	Previous interim period (From April 1, 2025 to September 30, 2025)	Interim period under review (From April 1, 2026 to September 30, 2026)
Basic earnings per share (Yen)	32.14	26.95
Diluted earnings per share (Yen)	-	-

(Purchase of treasury shares)

At the Board of Directors meeting held on August 7, 2026, the Company resolved the matters concerning the purchase of treasury shares pursuant to Article 156 of the Companies Act, as applied replacing the relevant terms pursuant to Article 165, Paragraph 3 of the Companies Act, and purchased treasury shares as follows.

1. Reason for the purchase of treasury shares

The Company has resolved to purchase treasury shares for the purpose of allocating such shares to restricted stock compensation as an incentive under its restricted stock compensation plan, as well as to enable the flexible implementation of future capital policies.

2. Details of the matters regarding the purchase

(1) Class of shares to be purchased

Common shares

(2) Total number of shares to be purchased

Up to 500,000 shares (0.93% of the total number of issued shares (excluding treasury shares))

(3) Total value of shares to be purchased

Up to 1,500,000,000 yen

(4) Period of the purchase

From August 10, 2026 to October 30, 2026

(5) Method of the purchase

Market purchase on the Tokyo Stock Exchange

(Note) The Company implemented a 3-for-1 stock split of its common shares effective October 1, 2026, increasing the maximum number of shares that may be purchased to 1,500,000 shares after the stock split.

3. Status of the purchase of treasury shares

As a result of the market purchase mentioned above, the Company purchased 137,300 shares of its common shares (purchase value: 132 million yen) between October 1, 2026 and October 30, 2026.

The purchase of treasury shares based on this resolution was completed on October 30, 2026.

(Note) The number of shares mentioned above is based on the number of shares after the stock split.