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July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: NIPPON DENSETSU KOGYO CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1950
URL: https://www.densetsuko.co.jp/
Representative: Kazushige Yasuda, President and Representative Director
Inquiries: Hideaki Yoshizawa, General Manager of Finance Department
Telephone: +81-3-3822-8811
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	34,971	15.7	1,081	-	2,007	-	1,443	143.6
June 30, 2025	30,234	(8.4)	(858)	-	(71)	-	592	-

Note: Comprehensive income
For the three months ended June 30, 2026: ¥ 426 million [(81.2)%]
For the three months ended June 30, 2025: ¥ 2,266 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	24.73	-
June 30, 2025	10.13	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	275,430	223,478	75.8
March 31, 2026	333,793	230,726	64.6

Reference: Equity
As of June 30, 2026: ¥ 208,800 million
As of March 31, 2026: ¥ 215,748 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 March 31, 2026	-	-	-	124.00	124.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		-	-	127.00	127.00

3. Consolidated financial result forecasts 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	242,310	5.7	23,890	1.4	25,710	1.7	18,470	2.3	316.42

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 June 30, 2026	61,537,219 shares
As of March 31, 2026	61,537,219 shares

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

As of June 30, 2026	3,165,114 shares
As of March 31, 2026	3,165,114 shares

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

Three months ended June 30, 2026	58,372,105 shares
Three months ended June 30, 2025	58,461,993 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* 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 March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	12,356	11,174
Notes receivable, accounts receivable from completed construction contracts and other	150,176	88,516
Electronically recorded monetary claims - operating	748	2,145
Securities	21,986	21,788
Costs on construction contracts in progress	4,494	10,203
Other	12,761	10,963
Allowance for doubtful accounts	(9)	(5)
Total current assets	202,513	144,785
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,148	24,886
Land	30,141	30,141
Other, net	7,533	8,334
Total property, plant and equipment	62,823	63,362
Intangible assets	5,020	4,652
Investments and other assets		
Investment securities	51,853	50,866
Deferred tax assets	3,140	3,303
Other	8,443	8,460
Allowance for doubtful accounts	(1)	(1)
Total investments and other assets	63,436	62,629
Total non-current assets	131,280	130,644
Total assets	333,793	275,430
Liabilities		
Current liabilities		
Accounts payable for construction contracts and other	37,548	15,344
Electronically recorded obligations - operating	9,024	6,304
Short-term borrowings	12,200	100
Income taxes payable	9,097	169
Advances received on construction contracts in progress	2,738	3,744
Provision for warranties for completed construction	94	87
Provision for loss on construction contracts	123	152
Provision for bonuses	9,422	2,585
Provision for bonuses for directors (and other officers)	107	5
Other	6,867	7,050
Total current liabilities	87,225	35,543
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	117	40
Retirement benefit liability	8,144	8,377
Provision for share awards	367	378
Other	7,212	7,613
Total non-current liabilities	15,842	16,409
Total liabilities	103,067	51,952

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	8,494	8,494
Capital surplus	7,780	7,780
Retained earnings	181,303	175,317
Treasury shares	(6,329)	(6,329)
Total shareholders' equity	191,248	185,262
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,359	18,662
Remeasurements of defined benefit plans	5,139	4,875
Total accumulated other comprehensive income	24,499	23,538
Non-controlling interests	14,978	14,677
Total net assets	230,726	223,478
Total liabilities and net assets	333,793	275,430

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales of completed construction contracts	30,234	34,971
Cost of sales of completed construction contracts	27,320	29,478
Gross profit on completed construction contracts	2,914	5,493
Selling, general and administrative expenses	3,772	4,412
Operating profit (loss)	(858)	1,081
Non-operating income		
Interest income	59	101
Dividend income	735	813
Other	63	68
Total non-operating income	858	983
Non-operating expenses		
Interest expenses	3	12
Share of loss of entities accounted for using equity method	67	44
Other	-	0
Total non-operating expenses	71	56
Ordinary profit (loss)	(71)	2,007
Extraordinary income		
Gain on sale of non-current assets	0	-
Gain on sale of investment securities	750	81
Total extraordinary income	751	81
Extraordinary losses		
Loss on sale and retirement of non-current assets	1	0
Compensation for eviction	-	90
Total extraordinary losses	1	90
Profit before income taxes	678	1,998
Income taxes	169	598
Profit	508	1,399
Loss attributable to non-controlling interests	(84)	(43)
Profit attributable to owners of parent	592	1,443

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	508	1,399
Other comprehensive income		
Valuation difference on available-for-sale securities	1,943	(698)
Remeasurements of defined benefit plans, net of tax	(194)	(264)
Share of other comprehensive income of entities accounted for using equity method	9	(9)
Total other comprehensive income	1,758	(972)
Comprehensive income	2,266	426
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,330	481
Comprehensive income attributable to non-controlling interests	(63)	(55)