

August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: NITTOC CONSTRUCTION CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 1929
 URL: <https://www.nittoc.co.jp>
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 Scheduled date to commence dividend payments: -
 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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	17,297	23.6	503	-	567	-	362	-
June 30, 2024	13,990	(13.2)	(109)	-	(50)	-	(63)	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥389 million [330.1%]
 For the three months ended June 30, 2024: ¥90 million [(81.1)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	8.68	-
June 30, 2024	(1.51)	-

(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
June 30, 2025	57,160	33,872	58.9	806.73
March 31, 2025	56,946	34,567	60.4	823.29

Reference: Equity
 As of June 30, 2025: ¥33,680 million
 As of March 31, 2025: ¥34,371 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, 2025	-	22.00	-	26.00	48.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		22.00		27.00	49.00

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, 2026 (from April 1, 2025 to March 31, 2026)

(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
Six months ending September 30, 2025	36,000	19.9	1,950	330.0	1,950	304.4	1,300	452.3	31.14
Fiscal year ending March 31, 2026	76,000	13.1	5,000	35.9	5,000	32.8	3,350	39.1	80.24

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 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, 2025	41,753,765 shares
As of March 31, 2025	41,753,765 shares

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

As of June 30, 2025	4,856 shares
As of March 31, 2025	4,738 shares

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

Three months ended June 30, 2025	41,748,923 shares
Three months ended June 30, 2024	41,728,057 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:nothing

* 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.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	18,151	18,791
Notes receivable, accounts receivable from completed construction contracts and other	17,721	16,682
Electronically recorded monetary claims - operating	2,470	2,143
Merchandise and finished goods	17	22
Real estate for sale	0	0
Costs on construction contracts in progress	349	370
Raw materials and supplies	807	768
Other	825	1,027
Allowance for doubtful accounts	(1)	(1)
Total current assets	40,342	39,804
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,646	1,651
Machinery, vehicles, tools, furniture and fixtures, net	2,320	2,780
Land	5,219	5,219
Construction in progress	681	720
Other, net	11	10
Total property, plant and equipment	9,879	10,383
Intangible assets	476	479
Investments and other assets		
Investment securities	4,288	4,360
Deferred tax assets	1,317	1,488
Other	678	682
Allowance for doubtful accounts	(37)	(37)
Total investments and other assets	6,247	6,493
Total non-current assets	16,603	17,356
Total assets	56,946	57,160

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	12,359	10,189
Electronically recorded obligations - operating	-	2,039
Current portion of long-term borrowings	177	168
Lease liabilities	11	8
Income taxes payable	768	282
Advances received on construction contracts in progress	1,258	1,864
Provision for warranties for completed construction	171	171
Provision for loss on construction contracts	20	46
Provision for bonuses	1,071	709
Provision for bonuses for directors (and other officers)	9	1
Other	1,698	3,019
Total current liabilities	17,547	18,500
Non-current liabilities		
Long-term borrowings	519	477
Retirement benefit liability	4,126	4,192
Provision for retirement benefits for directors (and other officers)	77	10
Other	106	105
Total non-current liabilities	4,830	4,787
Total liabilities	22,378	23,288
Net assets		
Shareholders' equity		
Share capital	6,076	6,076
Capital surplus	1,777	1,777
Retained earnings	25,471	24,748
Treasury shares	(4)	(4)
Total shareholders' equity	33,321	32,598
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	655	702
Foreign currency translation adjustment	35	31
Remeasurements of defined benefit plans	359	347
Total accumulated other comprehensive income	1,050	1,081
Non-controlling interests	196	192
Total net assets	34,567	33,872
Total liabilities and net assets	56,946	57,160

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales		
Net sales of completed construction contracts	13,947	17,234
Sales in other businesses	42	63
Total net sales	13,990	17,297
Cost of sales		
Cost of sales of completed construction contracts	11,815	14,315
Cost of sales in other businesses	31	54
Total cost of sales	11,847	14,370
Gross profit		
Gross profit on completed construction contracts	2,132	2,918
Gross profit - other business	10	9
Total gross profit	2,143	2,927
Selling, general and administrative expenses	2,252	2,424
Operating profit (loss)	(109)	503
Non-operating income		
Interest income	0	0
Dividend income	47	67
license income	1	2
Foreign exchange gains	13	-
Other	5	8
Total non-operating income	68	79
Non-operating expenses		
Interest expenses	1	3
Guarantee commission	7	6
Foreign exchange losses	-	4
Other	1	0
Total non-operating expenses	10	15
Ordinary profit (loss)	(50)	567
Extraordinary income		
Gain on sale of non-current assets	1	-
Total extraordinary income	1	-
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit (loss) before income taxes	(49)	566
Income taxes - current	224	398
Income taxes - deferred	(182)	(191)
Total income taxes	42	206
Profit (loss)	(91)	360
Loss attributable to non-controlling interests	(28)	(1)
Profit (loss) attributable to owners of parent	(63)	362

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	(91)	360
Other comprehensive income		
Valuation difference on available-for-sale securities	171	47
Foreign currency translation adjustment	14	(6)
Remeasurements of defined benefit plans, net of tax	(3)	(11)
Total other comprehensive income	182	29
Comprehensive income	90	389
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	114	394
Comprehensive income attributable to non-controlling interests	(23)	(4)

(Notes on segment information, etc.)

Segment Information

The three months of the previous fiscal year (April 1, 2024 to June 30, 2024) and the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

The Group's reporting segments are subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate business performance, for which financial information is available separately among the constituent units of the Company and its consolidated subsidiaries.

In addition to the construction business, the Group is engaged in businesses such as the sale of products and materials, but these are not important as disclosure information and are omitted because they are a single segment of the construction business.