

February 12, 2026

**Consolidated Financial Results
for the Nine Months Ended December 31, 2025
(Under Japanese GAAP)**

Company name: WAKACHIKU CONSTRUCTION CO.,LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 1888
 URL: <https://www.wakachiku.co.jp/>
 Representative: Katsuhiko Karasuda, President and Representative Director
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 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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	%
Nine months ended December 31, 2025	75,060	24.2	4,080	41.9	3,918	33.9	2,601	21.7
December 31, 2024	60,444	(15.7)	2,875	(42.2)	2,926	(47.2)	2,137	(41.1)
Note: Comprehensive income For the nine months ended December 31, 2025:			¥3,252 million		[38.5%]			
For the nine months ended December 31, 2024:			¥2,348 million		[(35.0)%]			

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	204.59	-
December 31, 2024	167.88	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	109,588	51,534	45.6	3,925.58
March 31, 2025	91,890	49,858	52.6	3,802.84

Reference: Equity

As of December 31, 2025: ¥49,948 million
 As of March 31, 2025: ¥48,322 million

2. Cash dividends

	Annual dividends per share					
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total	
Fiscal year ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 126.00	Yen 126.00	
Fiscal year ending March 31, 2026	Yen -	Yen 0.00	Yen -			
Fiscal year ending March 31, 2026 (Forecast)					131.00	131.00

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
Fiscal year ending March 31, 2026	100,600	16.4	5,750	10.2	5,500	5.2	3,700	0.3	291.18

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 December 31, 2025	12,964,993 shares
As of March 31, 2025	12,964,993 shares

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

As of December 31, 2025	241,101 shares
As of March 31, 2025	258,142 shares

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

Nine months ended December 31, 2025	12,715,925 shares
Nine months ended December 31, 2024	12,734,220 shares

Note: The number of treasury shares at the end of the fiscal year and the number of treasury shares to be deducted for the calculation of the average number of shares during the period include the Company's shares held by the trust account related to the Equity Grant Trust for Officers.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For information on the circumstances on which earnings forecasts are based and precautions for using earnings forecasts, please refer to Appendix P.2 "1. Qualitative Information on Financial Results for the this quarter (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	13,217	16,474
Notes receivable, accounts receivable from completed construction contracts and other	45,839	57,032
Real estate for sale	2,971	2,977
Costs on construction contracts in progress	1,232	1,650
Advances paid	1,241	1,435
Other	5,802	7,635
Allowance for doubtful accounts	(50)	(50)
Total current assets	<hr/> 70,253	<hr/> 87,156
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,581	5,430
Machinery, vehicles, tools, furniture and fixtures	4,571	4,747
Vessels	3,640	3,673
Land	6,581	6,538
Other	717	793
Accumulated depreciation	(9,800)	(10,153)
Total property, plant and equipment	<hr/> 11,291	<hr/> 11,029
Intangible assets	512	939
Investments and other assets		
Investment securities	6,705	7,856
Deferred tax assets	947	423
Retirement benefit asset	1,601	1,641
Other	1,043	944
Allowance for doubtful accounts	(466)	(402)
Total investments and other assets	<hr/> 9,832	<hr/> 10,463
Total non-current assets	<hr/> 21,636	<hr/> 22,432
Total assets	<hr/> 91,890	<hr/> 109,588

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	13,830	15,335
Short-term borrowings	12,190	14,820
Income taxes payable	231	573
Advances received on uncompleted construction contracts	3,974	5,760
Deposits received	5,622	10,084
Provisions	1,346	738
Other	633	768
Total current liabilities	37,830	48,082
Non-current liabilities		
Long-term borrowings	378	6,118
Deferred tax liabilities for land revaluation	791	791
Provision for share awards	176	174
Retirement benefit liability	2,679	2,717
Other	176	170
Total non-current liabilities	4,202	9,971
Total liabilities	42,032	58,053
Net assets		
Shareholders' equity		
Share capital	11,374	11,374
Capital surplus	2,948	2,948
Retained earnings	30,194	31,178
Treasury shares	(518)	(475)
Total shareholders' equity	43,998	45,025
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,120	1,833
Revaluation reserve for land	1,684	1,684
Remeasurements of defined benefit plans	1,518	1,404
Total accumulated other comprehensive income	4,323	4,922
Non-controlling interests	1,535	1,585
Total net assets	49,858	51,534
Total liabilities and net assets	91,890	109,588

Quarterly consolidated statement of income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales		
Net sales of completed construction contracts	58,034	72,478
Net sales in real estate business and other	2,409	2,581
Total net sales	<u>60,444</u>	<u>75,060</u>
Cost of sales		
Cost of sales of completed construction contracts	50,212	63,171
Cost of sales in real estate business and other	1,732	1,933
Total cost of sales	<u>51,945</u>	<u>65,104</u>
Gross profit		
Gross profit on completed construction contracts	7,821	9,307
Gross profit on real estate business and other	677	648
Total gross profit	<u>8,498</u>	<u>9,955</u>
Selling, general and administrative expenses		
	<u>5,622</u>	<u>5,875</u>
Operating profit		
	<u>2,875</u>	<u>4,080</u>
Non-operating income		
Interest income	48	28
Dividend income	95	166
Foreign exchange gains	17	-
Other	51	28
Total non-operating income	<u>212</u>	<u>223</u>
Non-operating expenses		
Interest expenses	100	153
Commission for syndicated loans	50	166
Other	11	64
Total non-operating expenses	<u>162</u>	<u>385</u>
Ordinary profit		
	<u>2,926</u>	<u>3,918</u>
Extraordinary income		
Gain on sale of non-current assets	4	62
Total extraordinary income	<u>4</u>	<u>62</u>
Extraordinary losses		
Loss on retirement of non-current assets	0	21
Impairment losses	1	-
Loss on valuation of golf club membership	1	-
Total extraordinary losses	<u>2</u>	<u>21</u>
Profit before income taxes		
	<u>2,927</u>	<u>3,958</u>
Income taxes - current		
	498	1,058
Income taxes - deferred		
	258	247
Total income taxes		
	<u>756</u>	<u>1,305</u>
Profit		
	<u>2,171</u>	<u>2,653</u>
Profit attributable to non-controlling interests		
	33	51
Profit attributable to owners of parent		
	<u>2,137</u>	<u>2,601</u>

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	2,171	2,653
Other comprehensive income		
Valuation difference on available-for-sale securities	285	713
Remeasurements of defined benefit plans, net of tax	(108)	(114)
Total other comprehensive income	177	599
Comprehensive income	2,348	3,252
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,315	3,201
Comprehensive income attributable to non-controlling interests	33	51

(Notes on segment information, etc.)

Segment Information

1. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)
1. Information on sales and the amount of profit or loss for each reported segment

	Reportable segments			Other (Note) 1	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Construction industry	Real estate business	Total			
Sales						
Revenues from external customers	59,470	380	59,851	592	-	60,444
Transactions with other segments	-	-	-	34	-34	-
Total	59,470	380	59,851	626	-34	60,444
Segment Profit	4,266	175	4,441	34	-1,600	2,875

Note:

1. The "Other" category is a business segment that is not included in the reporting segment, and the main content is ship supervision.
2. Segment profit adjustment of (1,600) million yen is a company-wide expense that is not attributable to each reporting segment.
- Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.
3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

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

Not applicable.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

	Reportable segments			Other (Note) 1	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Construction industry	Real estate business	Total			
Sales						
Revenues from external customers	73,745	374	74,120	939	-	75,060
Transactions with other segments	-	-	-	75	-75	-
Total	73,745	374	74,120	1,014	-75	75,060
Segment Profit	5,503	197	5,701	66	-1,687	4,080

Note:

1. The "Other" category is a business segment that is not included in the reporting segment, and the main content is ship supervision.
2. Segment profit adjustment of (1,687) million yen is a company-wide expense that is not attributable to each reporting segment.
- Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.
3. Segment profit is adjusted to operating income in the quarterly consolidated statements of income.

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

Not applicable.