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Consolidated Financial Results for the Three Months Ended June 30, 2026 [Japanese GAAP]

August 7, 2026

Company name: TOBISHIMA HOLDINGS Inc.
Stock exchange listing: Tokyo Stock Exchange
Code number: 256A
URL: https://www.tobishimahd.co.jp/
Representative: Mitsuhiko Takahashi, President and Representative Director
Contact: Makoto Inaba, General Manager, Accounting Dept.
Phone: +81-3-6455-8306
Scheduled date to commence dividend payments: –
Availability of supplementary explanatory materials on financial results: Available
Schedule of financial results briefing session: Not scheduled

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 - June 30, 2026)

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

	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	30,243	1.1	1,624	5.1	1,492	6.8	1,015	(13.4)
June 30, 2025	29,908	–	1,546	–	1,398	–	1,172	–

(Note) Comprehensive income: Three months ended June 30, 2026: ¥739 million [(43.3)%]
Three months ended June 30, 2025: ¥1,304 million [−%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	52.93	–
June 30, 2025	61.24	–

(Note) The Company was established through sole share transfer on October 1, 2024. Accordingly, changes from the previous corresponding period are not stated.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	145,476	53,176	36.5
As of March 31, 2026	163,096	54,409	33.3

(Reference) Equity: As of June 30, 2026: ¥53,109 million
As of March 31, 2026: ¥54,328 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	0.00	–	105.00	105.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		0.00	–	110.00	110.00

(Note) Revision to the forecast for dividends announced most recently: None

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

(% indicates changes from the previous corresponding period.)

	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	150,000	7.7	8,000	15.8	7,000	17.3	4,800	(0.9)	250.11

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

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: – ( ), Excluded: – ( )

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2026:	19,225,868 shares
March 31, 2026:	19,225,868 shares

2) Total number of treasury shares at the end of the period:

June 30, 2026:	31,086 shares
March 31, 2026:	73,144 shares

3) Average number of shares during the period:

Three months ended June 30, 2026:	19,184,288 shares
Three months ended June 30, 2025:	19,152,474 shares

Note: The number of treasury shares at the end of the period and the number of treasury shares deducted in the calculation of the average number of shares during the three months ended June 30, 2026 include the Company’s shares held by the Board Benefit Trust (BBT).

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

* Explanation of the proper use of financial results forecast and other notes

Note: The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company as of the date of publication of this document. Actual results may differ from these forecasts due to a wide range of factors. For assumptions underlying the financial results forecast and precautions regarding their use, please refer to “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” in “1. Overview of Operating Results, etc.” on page 2 of the Attachment.

Table of Contents—Attachments

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Three Months Ended June 30, 2026

During the three months ended June 30, 2026, the Japanese economy was on a moderate recovery trend, backed by improvements in the employment and income environments. However, conditions have remained uncertain about the future, mainly due to downside economic risks and other potential impacts arising from the unstable global situation, including escalating tensions in the Middle East, rising inflation, and volatility in financial and capital markets.

The domestic construction market requires continued careful observation due to the persistently high prices of labor, materials and equipment, although public investment has remained firm, and private capital investment has also shown signs of recovery, partly backed by strong corporate earnings.

Under these circumstances, for the three months ended June 30, 2026, net sales were ¥30.2 billion (up 1.1% year on year), operating profit was ¥1.6 billion (up 5.1% year on year), ordinary profit was ¥1.4 billion (up 6.8% year on year), and profit attributable to owners of parent was ¥1.0 billion (down 13.4% year on year).

Business results of each reportable segment are as follows.

(Construction Business (Civil Engineering Business))

In the Civil Engineering Business, net sales of completed construction contracts were ¥13.1 billion (down 9.7% year on year) and segment income was ¥1.1 billion (up 2.2% year on year).

(Construction Business (Building Construction Business))

In the Building Construction Business, net sales of completed construction contracts were ¥11.4 billion (down 1.0% year on year) and segment income was ¥0.9 billion (up 22.5% year on year).

(Growth Business, etc.)

In the Growth Business, etc., net sales were ¥5.6 billion (up 49.3% year on year) and segment income was ¥0.5 billion (down 14.9% year on year).

Note: For the above figures by reportable segment, net sales represent "Sales to third parties," while adjustments have been made between segment income and operating profit in the quarterly consolidated statements of income.

(2) Overview of Financial Position for the Three Months Ended June 30, 2026

As for the financial position as of June 30, 2026, assets decreased by ¥17.6 billion from the end of the previous fiscal year to ¥145.4 billion, mainly due to a decrease of ¥14.8 billion in notes receivable, accounts receivable from completed construction contracts and other, reflecting the collection of construction costs; and a decrease of ¥4.2 billion in other current assets, reflecting the receipt of consumption tax refunds that had been accrued in the previous fiscal year.

Liabilities decreased by ¥16.3 billion from the end of the previous fiscal year to ¥92.3 billion, mainly due to a decrease of ¥3.3 billion in notes payable, accounts payable for construction contracts and other, and a decrease of ¥10.5 billion in borrowings.

Net assets decreased by ¥1.2 billion from the end of the previous fiscal year to ¥53.1 billion, mainly due to the posting of profit attributable to owners of parent of ¥1.0 billion and the payment of cash dividends for the fiscal year ended March 31, 2026 of ¥2.0 billion.

Equity ratio was 36.5%, up 3.2 percentage points from the end of the previous fiscal year.

Going forward, the Company will accelerate the promotion of strategies designed to expand the future revenue base by continuously reviewing its business portfolio in line with its cash allocation policy while at the same time increasing equity.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

At this time, there is no change to the consolidated financial results forecasts for the fiscal year ending March 31, 2027, as announced on May 13, 2026.

If the need for revision arises in the future, we will disclose it in a timely and appropriate manner.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	20,870	22,528
Notes receivable, accounts receivable from completed construction contracts and other	80,135	65,287
Real estate for sale	6,057	5,341
Costs on construction contracts in progress	1,138	1,328
Costs on development business and other in progress	6,116	6,885
Other	10,472	6,247
Total current assets	124,792	107,618
Non-current assets		
Property, plant and equipment	25,362	25,378
Intangible assets	1,585	1,543
Investments and other assets		
Other	11,352	10,935
Allowance for doubtful accounts	(43)	(43)
Total investments and other assets	11,308	10,891
Total non-current assets	38,256	37,814
Deferred assets	47	44
Total assets	163,096	145,476

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	26,652	23,293
Short-term borrowings	30,450	18,999
Advances received on construction contracts in progress	7,643	7,785
Deposits received	31,364	29,604
Provision for warranties for completed construction	158	160
Provision for loss on construction contracts	121	97
Other	3,878	2,978
Total current liabilities	100,270	82,919
Non-current liabilities		
Long-term borrowings	5,500	6,451
Provision for share awards for directors (and other officers)	15	18
Provision for retirement benefits for directors (and other officers)	208	60
Retirement benefit liability	184	314
Other	2,507	2,536
Total non-current liabilities	8,416	9,381
Total liabilities	108,687	92,300
Net assets		
Shareholders' equity		
Share capital	5,500	5,500
Capital surplus	4,054	2,035
Retained earnings	43,171	44,186
Treasury shares	(79)	(33)
Total shareholders' equity	52,646	51,689
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,118	875
Foreign currency translation adjustment	42	43
Remeasurements of defined benefit plans	521	501
Total accumulated other comprehensive income	1,682	1,420
Non-controlling interests	81	66
Total net assets	54,409	53,176
Total liabilities and net assets	163,096	145,476

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2025	For the three months Ended June 30, 2026
Net sales	29,908	30,243
Cost of sales	26,194	26,150
Gross profit	3,713	4,093
Selling, general and administrative expenses	2,167	2,468
Operating profit	1,546	1,624
Non-operating income		
Dividend income	22	23
Other	17	35
Total non-operating income	39	59
Non-operating expenses		
Interest expenses	113	144
Other	74	46
Total non-operating expenses	187	190
Ordinary profit	1,398	1,492
Extraordinary income		
Gain on sale of non-current assets	0	6
Gain on sale of investment securities	—	20
Gain on bargain purchase	131	—
Total extraordinary income	132	26
Extraordinary losses		
Loss on retirement of non-current assets	54	0
Total extraordinary losses	54	0
Profit before income taxes	1,475	1,519
Income taxes - current	156	336
Income taxes - deferred	156	182
Total income taxes	312	518
Profit	1,163	1,000
Loss attributable to non-controlling interests	(9)	(14)
Profit attributable to owners of parent	1,172	1,015

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the three months ended June 30, 2025	For the three months Ended June 30, 2026
Profit	1,163	1,000
Other comprehensive income		
Valuation difference on available-for-sale securities	147	(243)
Foreign currency translation adjustment	(5)	2
Remeasurements of defined benefit plans, net of tax	(1)	(19)
Total other comprehensive income	140	(261)
Comprehensive income	1,304	739
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,314	753
Comprehensive income attributable to non-controlling interests	(10)	(14)

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on segment information, etc.)

[Segment information]

I. Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

1. Information relating to net sales and profit or loss by reportable segment and information on disaggregation of revenue

(Millions of yen)

	Construction Business		Growth Business, etc.	Total	Adjusted amount (Note 1)	Consolidated (Note 2)
	Civil Engineering Business	Building Construction Business				
Net sales						
Public sector	9,933	2,928	953	13,815	–	13,815
Private sector	4,621	8,658	2,538	15,818	–	15,818
Revenue from contracts with customers	14,555	11,586	3,491	29,634	–	29,634
Other revenue	–	–	274	274	–	274
Sales to third parties	14,555	11,586	3,766	29,908	–	29,908
Intersegment sales and transactions	–	–	3,765	3,765	(3,765)	–
Total	14,555	11,586	7,531	33,673	(3,765)	29,908
Segment income	1,093	739	592	2,426	(879)	1,546

(Notes) 1. Adjusted amount of ¥(879) million under "Segment income" includes ¥(0) million in elimination of intersegment transactions and ¥(879) million in total corporate operating expenses that are not allocated to the reportable segments. Total corporate operating expenses are selling, general and administrative expenses, which are not attributable to the reportable segments.

2. Adjustments have been made between "Segment income" and "Operating profit" in the quarterly consolidated statements of income.

2. Information on impairment losses on non-current assets or goodwill by reportable segment

(Material impairment losses pertaining to non-current assets)

Not applicable.

(Material change in the amount of goodwill)

No material change.

(Material gain on bargain purchase)

In its growth business, etc., the Company acquired shares of KYOWA SEISAN Co., Ltd., making it a consolidated subsidiary on April 16, 2025, and, as a result, recorded gain on bargain purchase of ¥131 million. Since the gain on bargain purchase is recorded as extraordinary income, it is not included in segment income.

II. Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

1. Information relating to net sales and profit or loss by reportable segment and information on disaggregation of revenue

(Millions of yen)

	Construction Business		Growth Business, etc.	Total	Adjusted amount (Note 1)	Consolidated (Note 2)
	Civil Engineering Business	Building Construction Business				
Net sales						
Public sector	7,420	3,374	1,310	12,104	–	12,104
Private sector	5,730	8,097	3,944	17,772	–	17,772
Revenue from contracts with customers	13,150	11,471	5,254	29,877	–	29,877
Other revenue	–	–	366	366	–	366
Sales to third parties	13,150	11,471	5,621	30,243	–	30,243
Intersegment sales and transactions	–	–	2,975	2,975	(2,975)	–
Total	13,150	11,471	8,597	33,219	(2,975)	30,243
Segment income	1,117	906	504	2,528	(904)	1,624

(Notes) 1. Adjusted amount of ¥(904) million under "Segment income" includes ¥(34) million in elimination of intersegment transactions and ¥(869) million in total corporate operating expenses that are not allocated to the reportable segments. Total corporate operating expenses are selling, general and administrative expenses, which are not attributable to the reportable segments.

2. Adjustments have been made between "Segment income" and "Operating profit" in the quarterly consolidated statements of income.

2. Information on impairment losses on non-current assets or goodwill by reportable segment

(Material impairment losses pertaining to non-current assets)

Not applicable.

(Material change in the amount of goodwill)

No material change.

(Material gain on bargain purchase)

Not applicable.

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

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes on statements of cash flows)

Quarterly consolidated statements of cash flows for the three months ended June 30, 2026 have not been prepared. Depreciation (including amortization pertaining to intangible assets excluding goodwill) and amortization of goodwill pertaining to the three months ended June 30 are as follows:

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	¥282 million	¥379 million
Amortization of goodwill	¥20 million	¥2 million

3. Supplementary Information

(1) Summary of Consolidated Financial Results Forecast

(Millions of yen)

	Three months ended June 30, 2026			Fiscal year ending March 31, 2027		
	Three months ended June 30, 2025 Results	Three months ended June 30, 2026 Results	YoY change	Fiscal year ended March 31, 2026 Results	Fiscal year ending March 31, 2027 Full-year Forecasts	YoY change
Net sales	29,908	30,243	335	139,255	150,000	10,744
Gross profit	3,713	4,093	379	16,934	–	–
Selling, general and administrative expenses	2,167	2,468	301	10,024	–	–
Operating profit	1,546	1,624	78	6,910	8,000	1,089
Ordinary profit	1,398	1,492	94	5,968	7,000	1,031
Profit attributable to owners of parent	1,172	1,015	(157)	4,845	4,800	(45)

(2) Non-consolidated Statements of Income (Tobishima Corporation)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026	YoY change
Net sales	26,429	24,913	(1,516)
Gross profit	2,878	3,000	121
Selling, general and administrative expenses	1,659	1,781	121
Operating profit	1,218	1,218	(0)
Ordinary profit	1,103	1,137	34
Profit	778	771	(6)

(3) Non-consolidated Orders Received (Tobishima Corporation)

(Millions of yen)

Category			For the three months ended June 30, 2025	For the three months ended June 30, 2026	Changes	Percentage changes
Construction Business	Civil Engineering	Domestic public sector	1,743 [5.4 %]	5,500 [23.7 %]	3,756	215.4 %
		Domestic private sector	19,081 [59.6 %]	5,281 [22.8 %]	(13,799)	(72.3) %
		Overseas	1,666 [5.2 %]	5,464 [23.5 %]	3,797	227.8 %
		Total	22,491 [70.2 %]	16,246 [70.0 %]	(6,245)	(27.8) %
	Building Construction	Domestic public sector	95 [0.3 %]	1 [0.0 %]	(93)	(98.1) %
		Domestic private sector	9,107 [28.5 %]	5,636 [24.2 %]	(3,470)	(38.1) %
		Overseas	38 [0.1 %]	1,037 [4.5 %]	998	– %
		Total	9,241 [28.9 %]	6,676 [28.7 %]	(2,565)	(27.8) %
	Total	Domestic public sector	1,839 [5.7 %]	5,502 [23.7 %]	3,662	199.2 %
		Domestic private sector	28,188 [88.1 %]	10,918 [47.0 %]	(17,270)	(61.3) %
		Overseas	1,705 [5.3 %]	6,502 [28.0 %]	4,796	281.2 %
		Total	31,733 [99.1 %]	22,922 [98.7 %]	(8,810)	(27.8) %
Development Business, etc.			276 [0.9 %]	290 [1.3 %]	13	4.9 %
Total			32,010 [100.0 %]	23,212 [100.0 %]	(8,797)	(27.5) %

(Note) Percentages in square brackets indicate composition ratios.

(4) Non-consolidated Orders Forecast (Tobishima Corporation)

(Millions of yen)

Category		Fiscal year ended March 31, 2026 Full-year Results	Fiscal year ending March 31, 2027 Full-year Forecasts	Changes	Percentage changes
Construction Business	Civil Engineering	66,489	68,000	1,510	2.3%
	Building Construction	46,041	55,000	8,958	19.5%
	Total	112,530	123,000	10,469	9.3%
Development Business, etc.		1,352	1,100	(252)	(18.6)%
Total		113,882	124,100	10,217	9.0%