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Fiscal Year Ended March 31, 2026

Financial Results Presentation

TSE Prime: 1879



I Summary of Results

II Orders Received and Construction Track Record, etc.

III Results and Dividend Forecasts

IV Business Model and Strengths

V Topics

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Financial Results Summary

Note: On a consolidated basis; same applies hereinafter.



Net sales

¥ **138.4** billion

YoY +5.1%

Increased, record high

Operating profit

¥ **20.4** billion

YoY +11.4%

Increased for the fifth consecutive year,
record high

Ordinary profit

¥ **20.7** billion

YoY +13.1%

Increased for the fifth consecutive year,
record high

Profit

attributable to owners of parent

¥ **15.2** billion

YoY +18.8%

Increased for the fifth consecutive year,
record high

Equity-to-asset ratio

72.6 %

YoY +1.9 pt

Record high

Net sales and Gross Profit

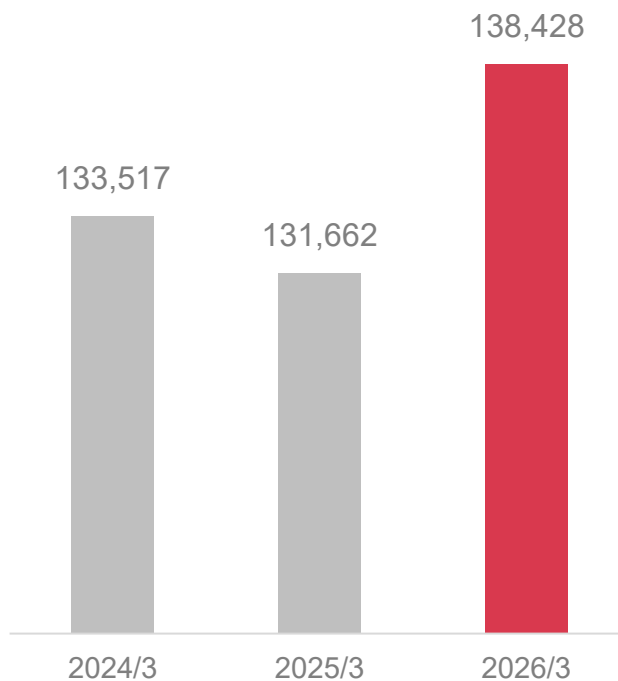


(Millions of yen) SHINNIHON

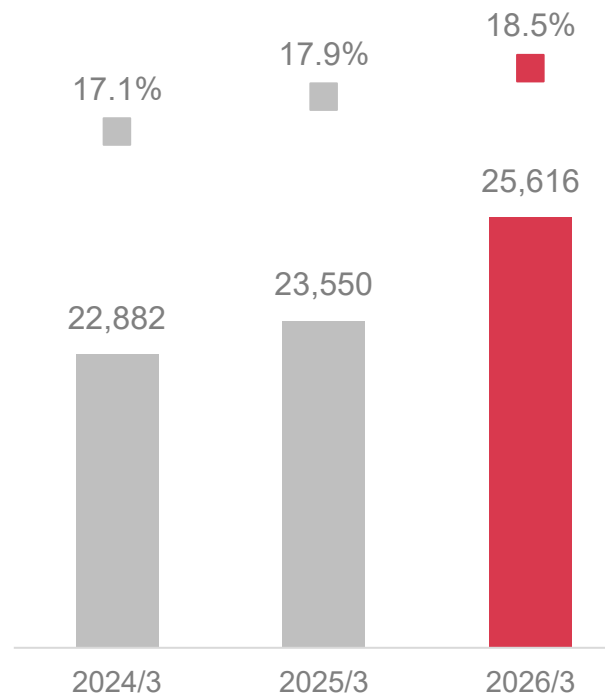
Net sales increased 5.1% year on year to 138.4 billion yen. Gross profit rose 8.8% year on year to 25.6 billion yen.

- ▶ Net sales increased, profit increased for the fifth consecutive year, both reached record highs.

Net sales



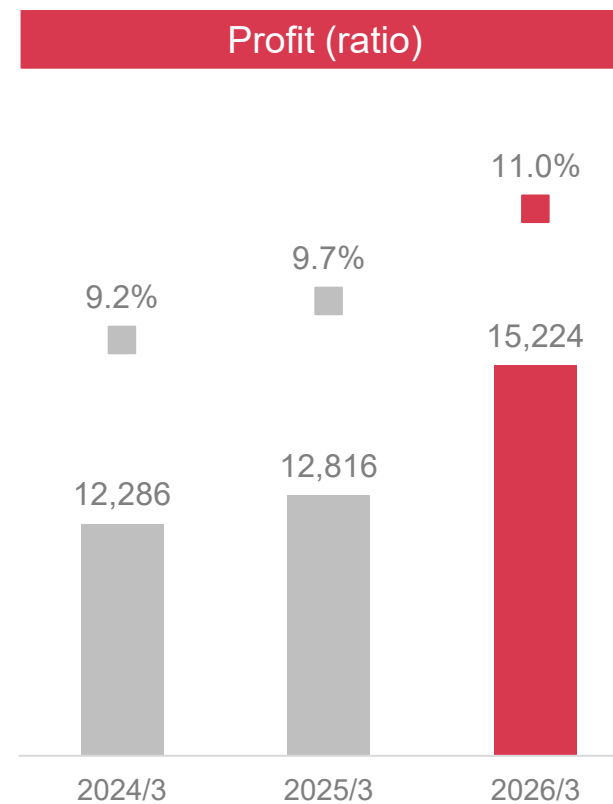
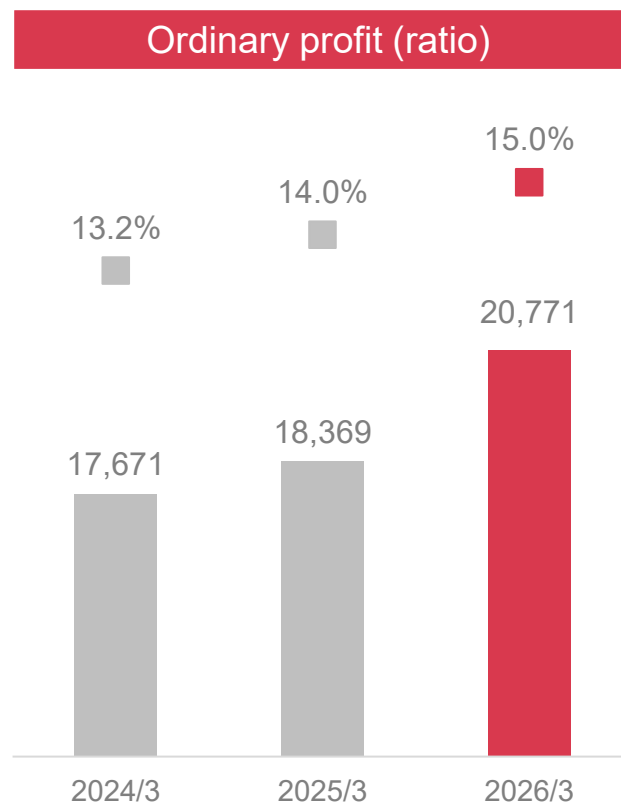
Gross profit (ratio)



Ordinary Profit and Profit Attributable to Owners of Parent

Ordinary profit increased 13.1% year on year to 20.7 billion yen. Profit increased 18.8% year on year to 15.2 billion yen.

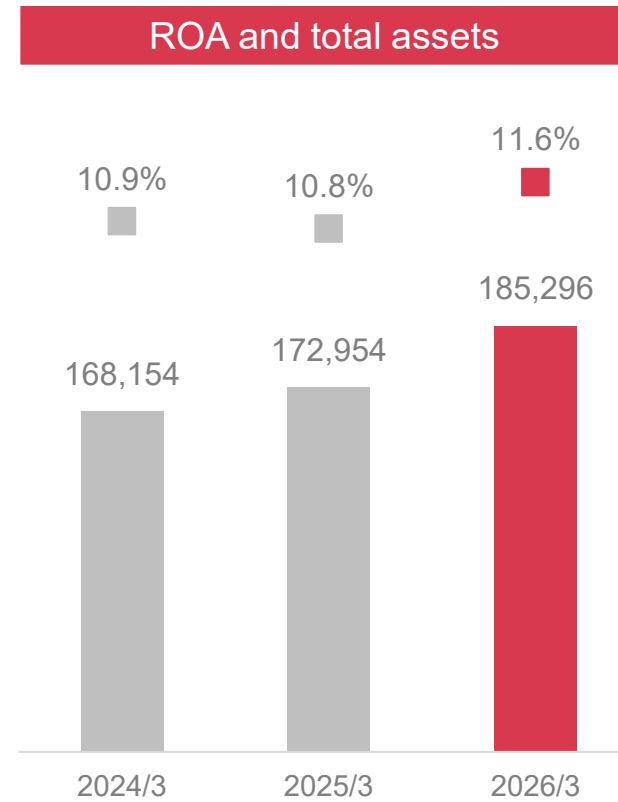
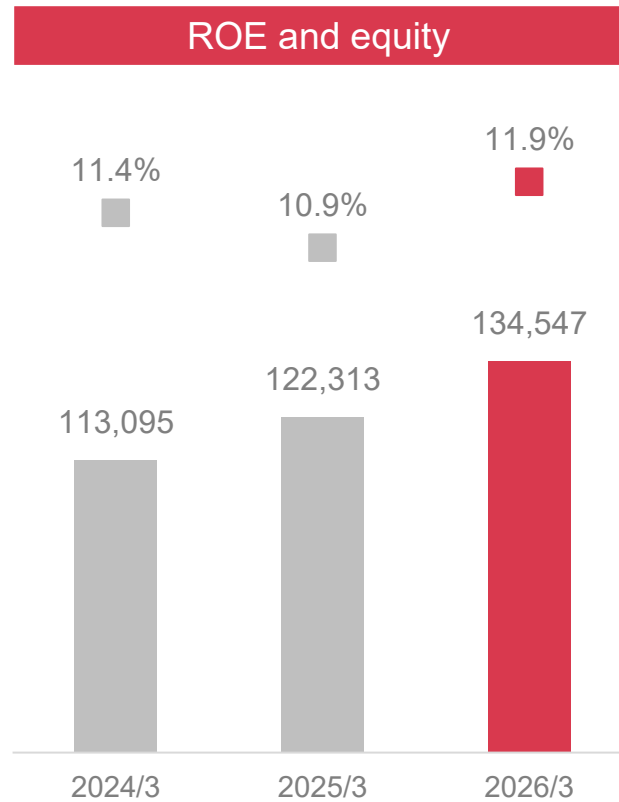
- ▶ Both **increased for the fifth consecutive year** and reached **record highs**.



ROE and ROA

Both profit level and asset size have been expanding and growing steadily.

- ▶ Both ROE and ROA **remained stable** above 10%.



Construction Business

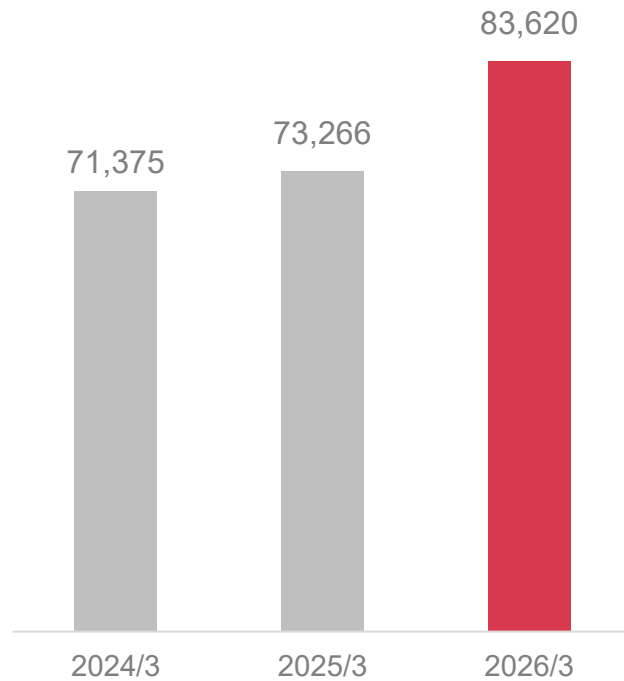


(Millions of yen) SHINNIHON

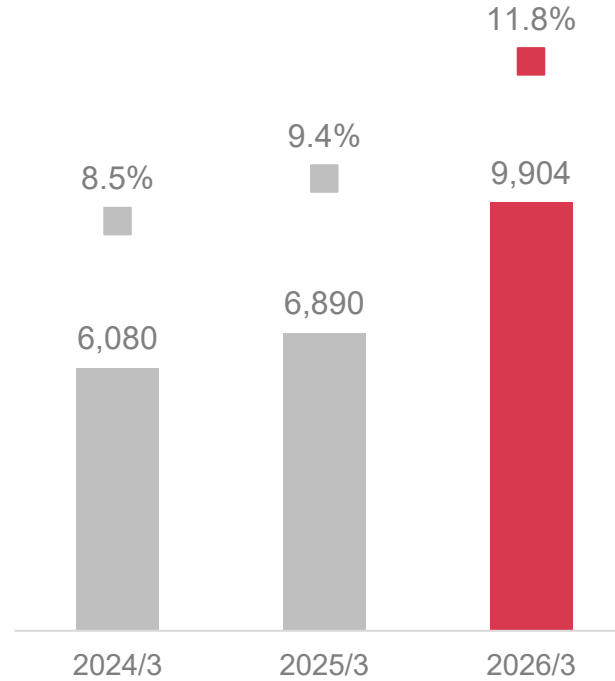
Despite the ongoing labor shortage and persistently high materials prices, capital investment demand remained firm.

- ▶ **Net sales increased for the fifth consecutive year, while profit increased for the second consecutive year.**

Net sales of completed construction contracts



Gross profit (ratio) on completed construction contracts



Development Business, etc.

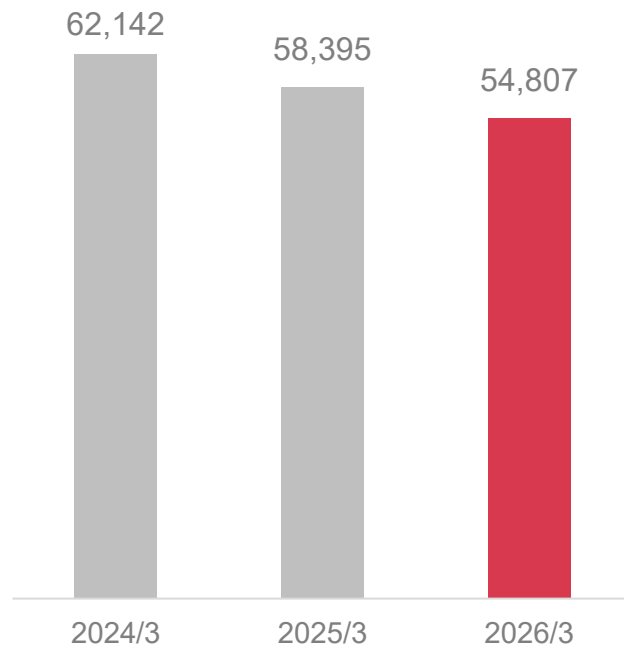


(Millions of yen) SHINNIHON

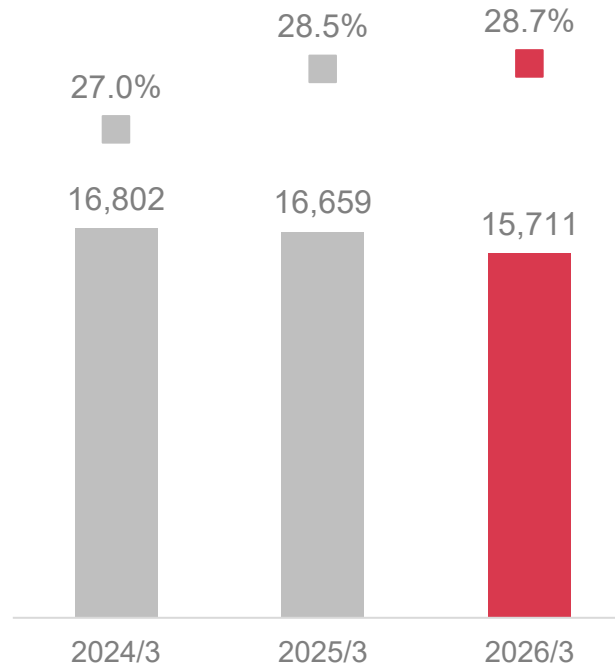
The condominium market in the Tokyo metropolitan area remained nearly steady, mainly the market for condominiums for the wealthy, amid the continuing decline in supply and rising sales prices.

- ▶ **Net sales and profit** decreased due to a decline in the number of delivered properties, but both are **expected to increase in the next fiscal year.**

Net sales in development business and other



Gross profit (ratio) on development business and other



Financial Position



(Millions of yen) SHINNIHON

Total assets

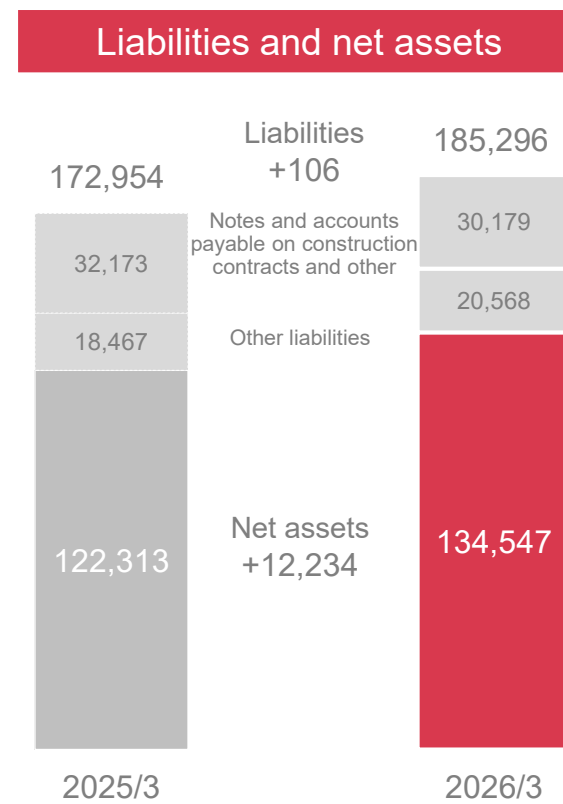
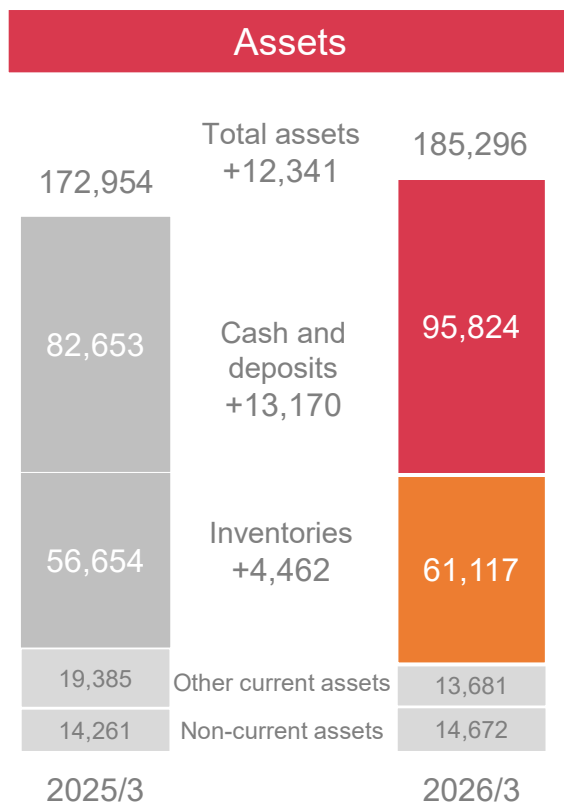
- ▶ Cash and deposits increased 13.1 billion yen.
- ▶ Inventories increased 4.4 billion yen.

Liabilities

- ▶ Notes and accounts payable on construction contracts and other decreased 1.9 billion yen.

Net assets

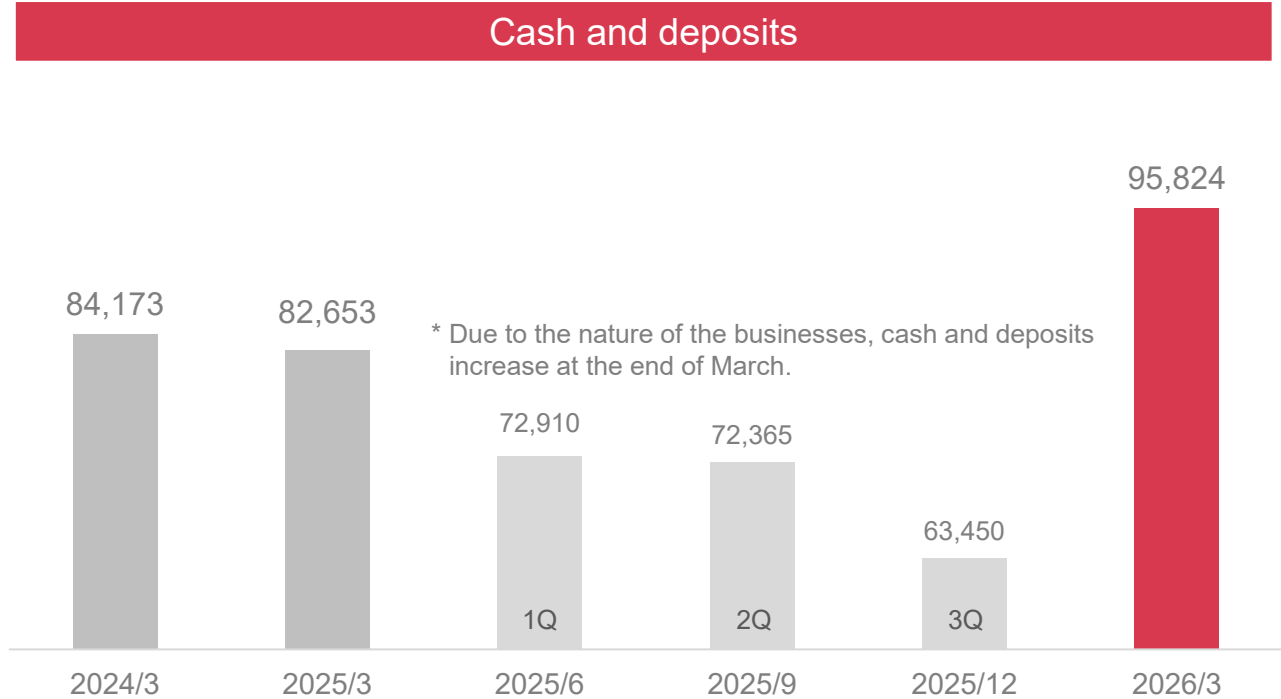
- ▶ Retained earnings increased 11.7 billion yen.



Cash and Deposits and Borrowings

We have had virtually no debt since the fiscal year ended March 31, 2016 and have had **no year-end borrowings** since the fiscal year ended March 31, 2019.

- ▶ Cash and deposits increased, mainly due to cash flows from operating activities of 17.2 billion yen.



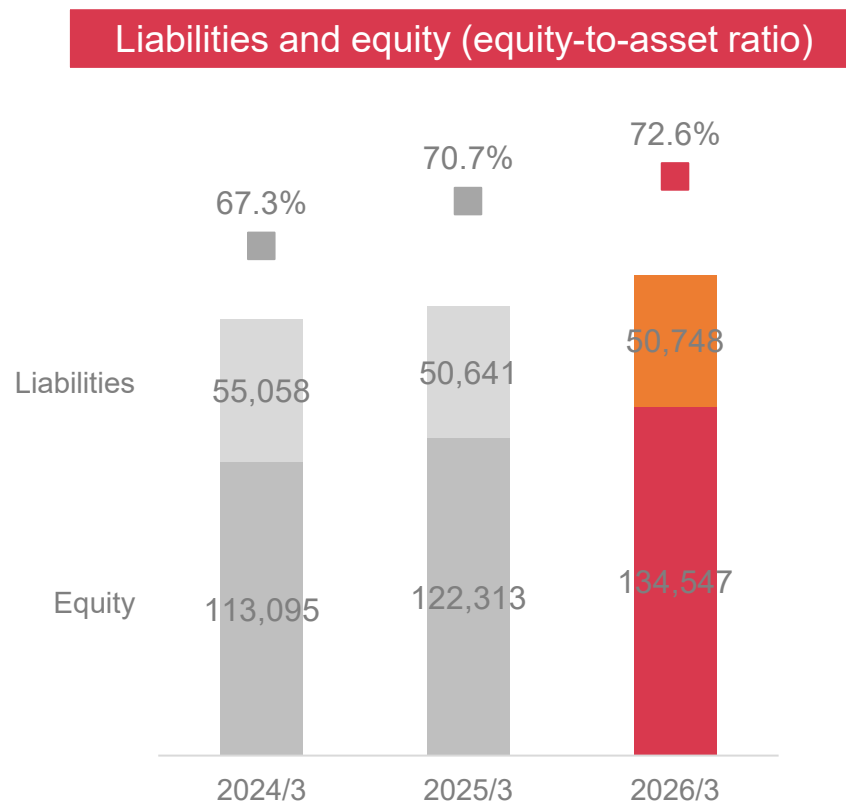
Equity-to-asset ratio



(Millions of yen) SHINNIHON

Compared with the end of the previous fiscal year, total assets increased 12.3 billion yen, liabilities increased 0.1 billion yen, and net assets increased 12.2 billion yen.

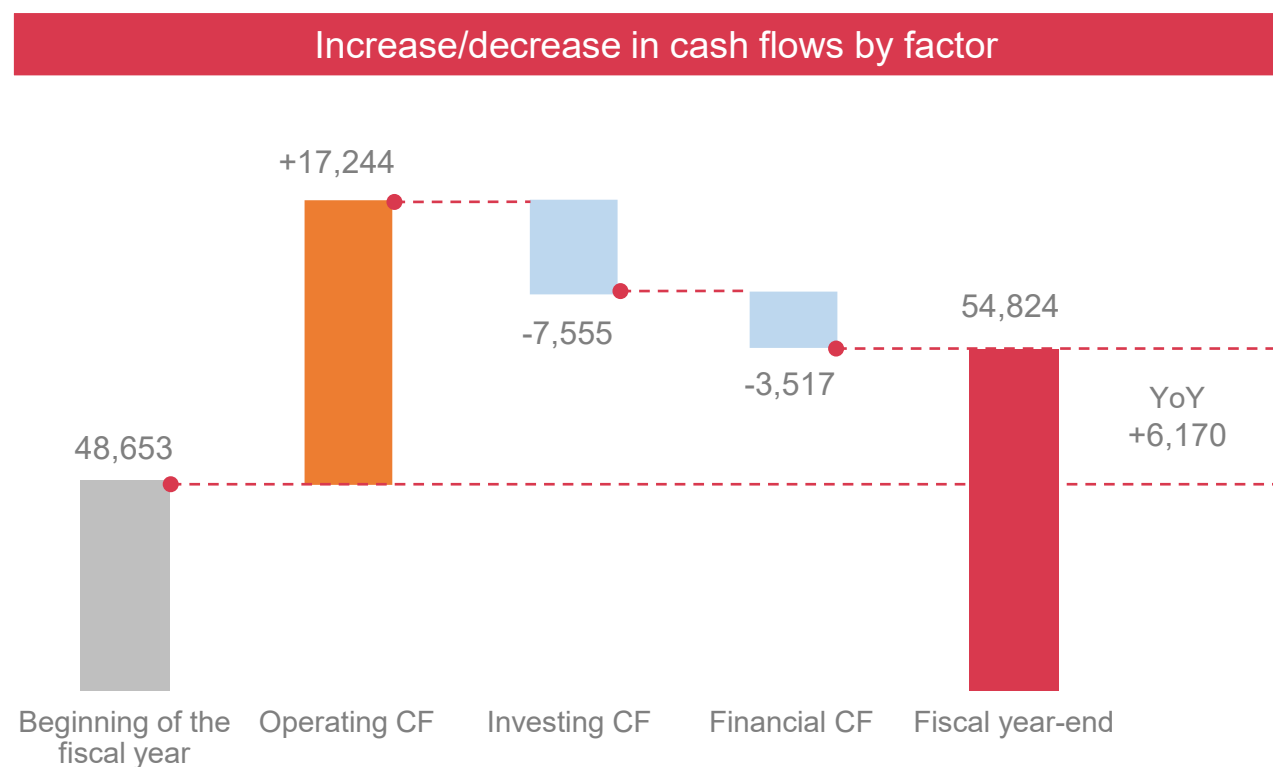
- ▶ The equity-to-asset ratio **rose 1.9 percentage points to 72.6%**.



Cash Flows

Cash and cash equivalents **increased 6.1 billion yen** from the end of the previous fiscal year **to 54.8 billion yen**.

- ▶ The main factor was **operating cash flow of 17.2 billion yen**, reflecting profit before income taxes of 20.7 billion yen.



I Summary of Results

II Orders Received and
Construction Track Record, etc.

III Results and Dividend Forecasts

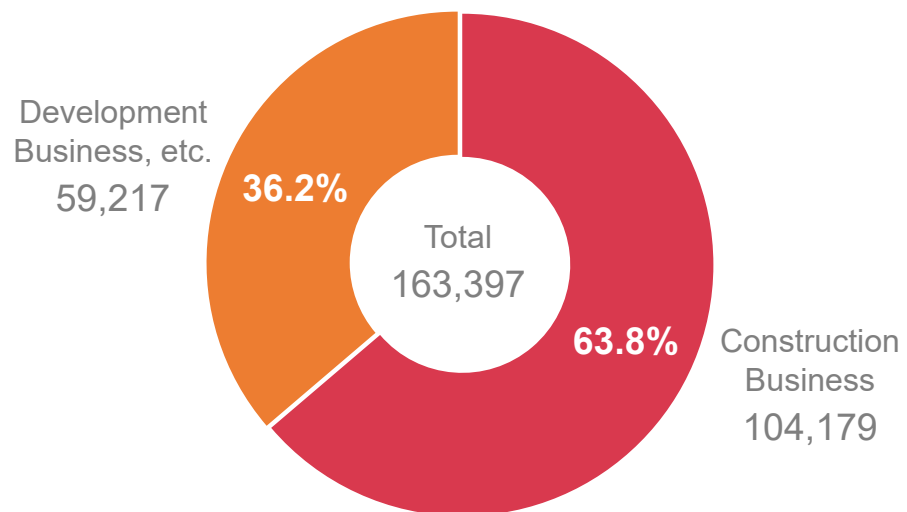
IV Business Model and Strengths

V Topics

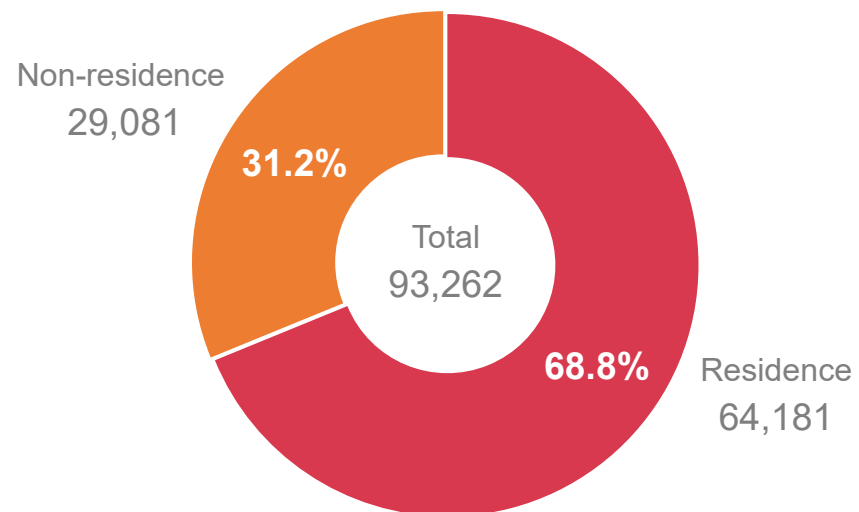
VI Corporate Profile

Overview of Orders Received

Breakdown of consolidated orders received



Breakdown of make to order (Construction Business)

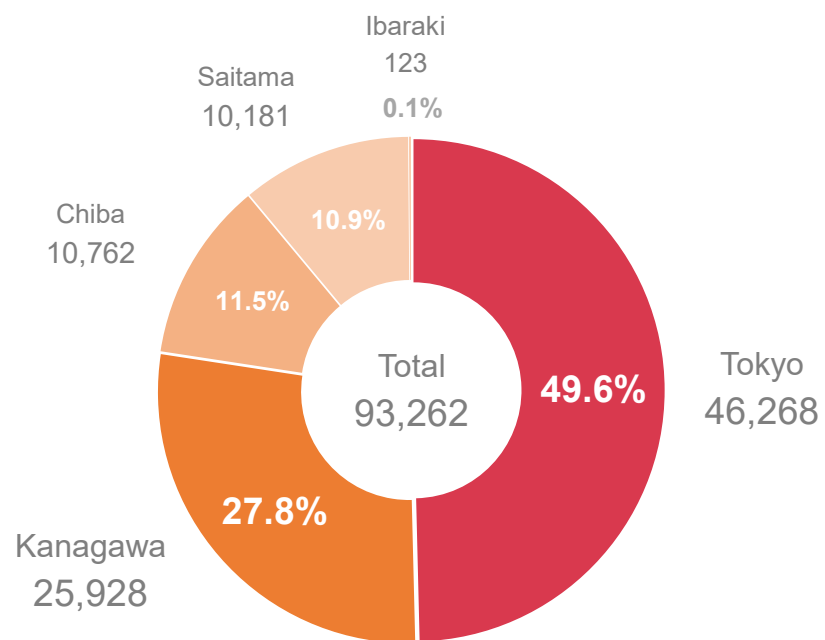


Make to Order: Construction Business



(Millions of yen) SHINNIHON

Breakdown of the Construction Business by area



Major properties for which orders were received

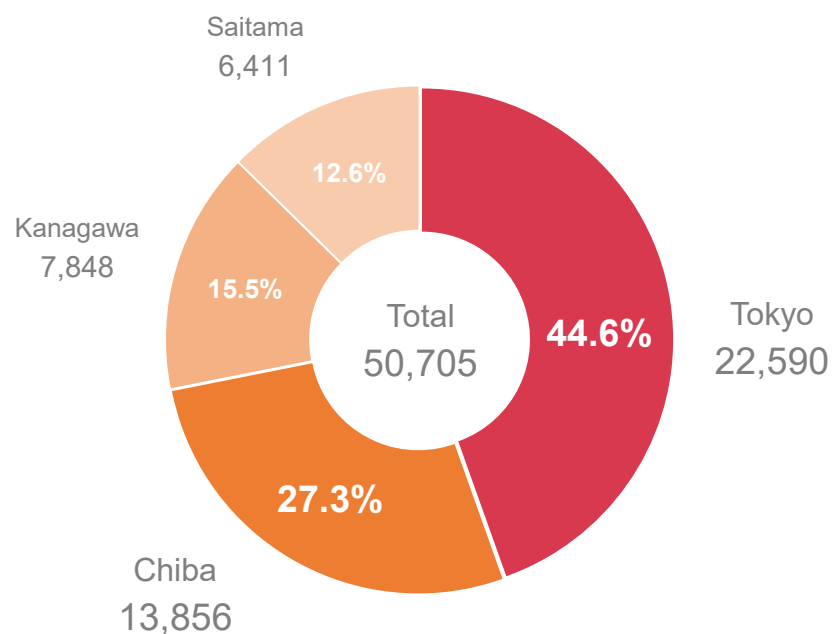
Project name	Project owner	Use
Chuo 2-chome, Ebina	Mitsubishi HC Capital Estate Plus Inc.	Housing complex
Nakacho 2-chome, Koganei	Hankyu Hanshin Properties Corp.	Housing complex
Minamioi 2-chome, Ota-ku	NIPPON STEEL KOWA REAL ESTATE CO.,LTD.	Housing complex
Reconstruction of the Tanpopo-nole Support Facility for People with Disabilities and the Saikoen Special Nursing Home for the Elderly	Social Welfare Corporation SAGAMI FUKUSHIMURA	Welfare facility
Gala Residence Tanashi	FJ Next Residencial Co., Ltd.	Housing complex
Setagaya-ku Seijo 1-chome Studio	TOHO CO., LTD.	Studio
Sagamihara Ekimae	Daiichi Koutsu Sangyo Co., Ltd.	Housing complex

Make to Order: Development Business, etc.



(Millions of yen) SHINNIHON

Breakdown of condominiums by area



Major delivered properties

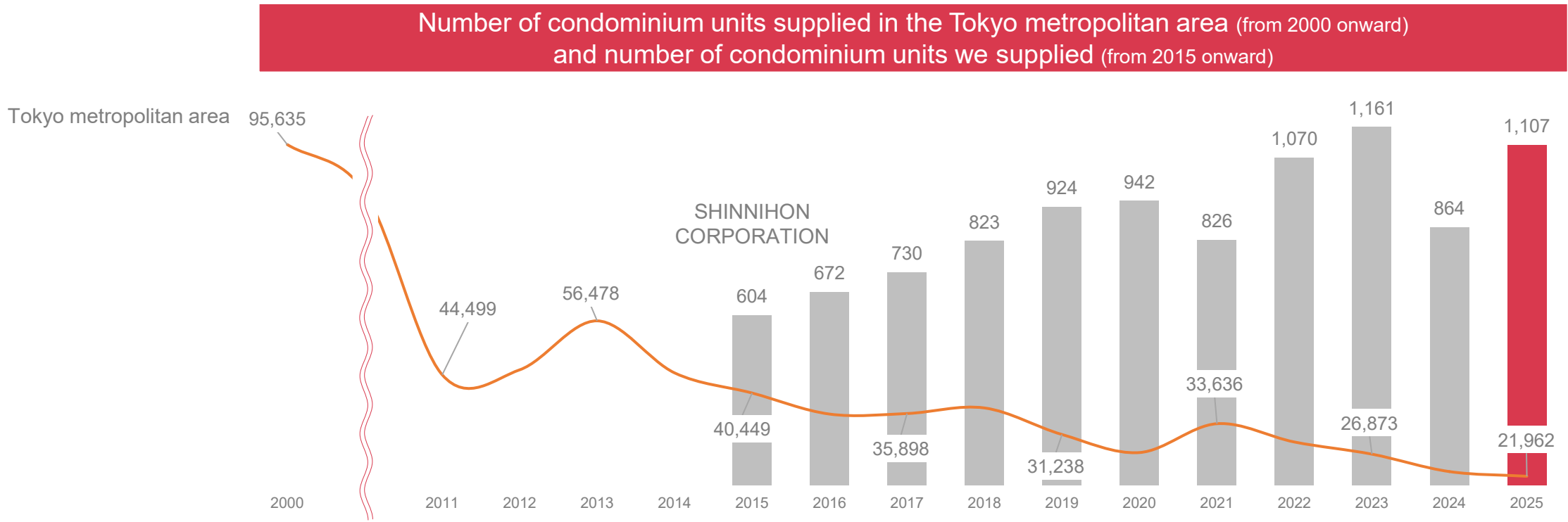
Property name	Number of units sold	Walking distance from station
Excellent City Hashimoto	98	8 min
Excellent City Hazawa Yokohama-Kokudai	93	4 min
Excellent City Chiba THE RISE	84	8 min
Excellent City Mizue The Terrace	76	12 min
Excellent City Ichikawa Myoden The Marks	71	9 min
Excellent City Warabi Station Link	53	5 min
Excellent City Narimasu 2-chome	35	4 min

Number of Condominium Units Supplied in the Tokyo Metropolitan Area



The number of new condominiums supplied in the Tokyo metropolitan area **decreased by approximately 77%** from its peak in 2000.

- ▶ We steadily increased the number of units supplied, reaching **1,107 units in the fiscal year under review.**



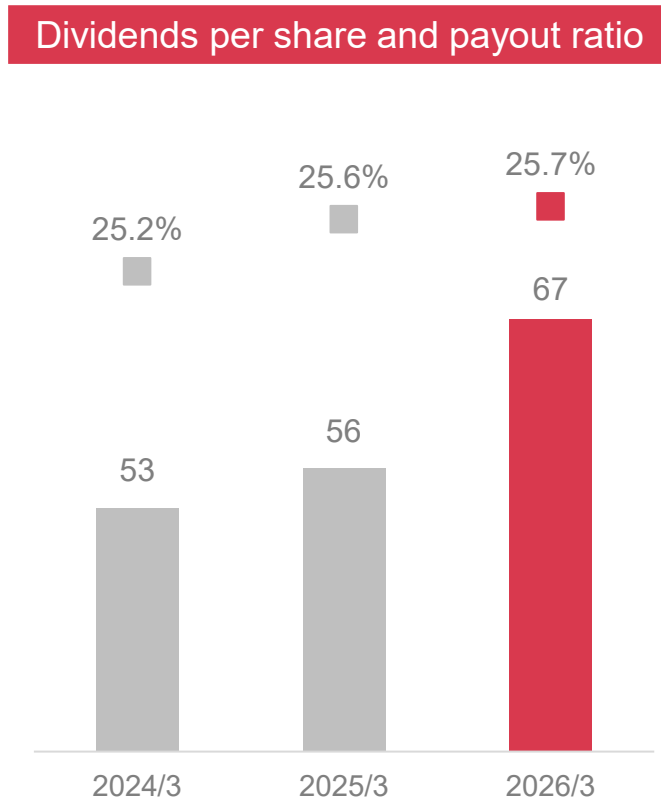
✓ Tokyo metropolitan area: Calendar year (Data from Real Estate Economic Institute Co., Ltd.)
 ✓ SHINNIHON CORPORATION: Fiscal year

Shareholder Returns



Our basic policy is to provide stable dividends, and we consider the risks involved in the development business and the optimal balance between growth investments and shareholder returns.

- ▶ In light of our financial results for the fiscal year under review, we **increased the dividend by 11 yen to 67 yen.** This is the fifth consecutive fiscal year in which the dividend has increased.



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Results and Dividend Forecasts



Dividends per share is expected to **increase by 10 yen to 77 yen**, with a payout ratio of 25.7%. It will be the sixth consecutive fiscal year in which the dividend increased.

Net sales

¥ **156.0** billion

YoY +12.7%

Operating profit

¥ **25.5** billion

YoY +25.0%

Ordinary profit

¥ **26.0** billion

YoY +25.2%

Profit

attributable to owners of parent

¥ **17.5** billion

YoY +14.9%

Dividends per share

¥ **77**

YoY +10 yen

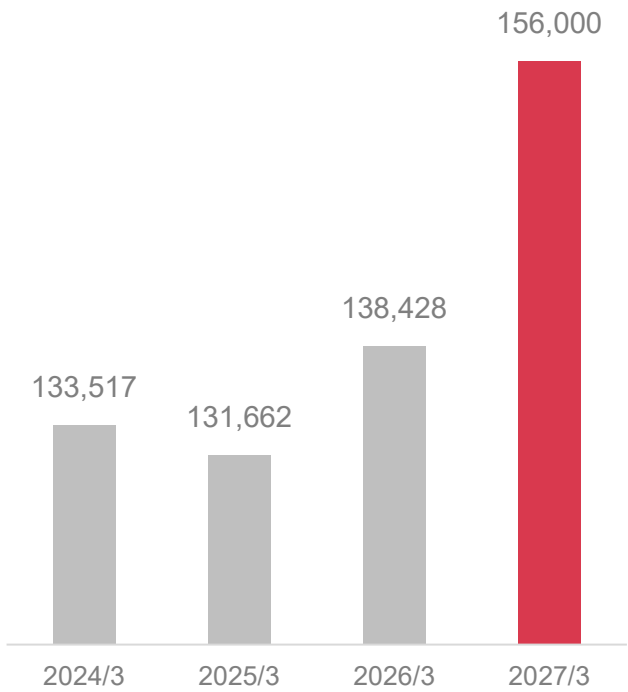
Earnings Forecast: Net Sales and Operating Profit



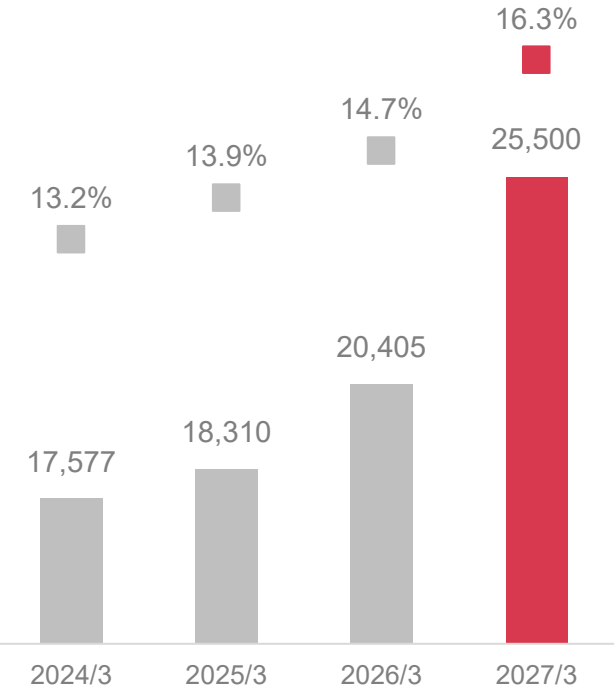
(Millions of yen) SHINNIHON

Net sales are forecast to increase 12.7% to 156.0 billion yen, and operating profit is forecast to increase 25.0% to 25.5 billion yen.

Net sales



Operating profit (margin)

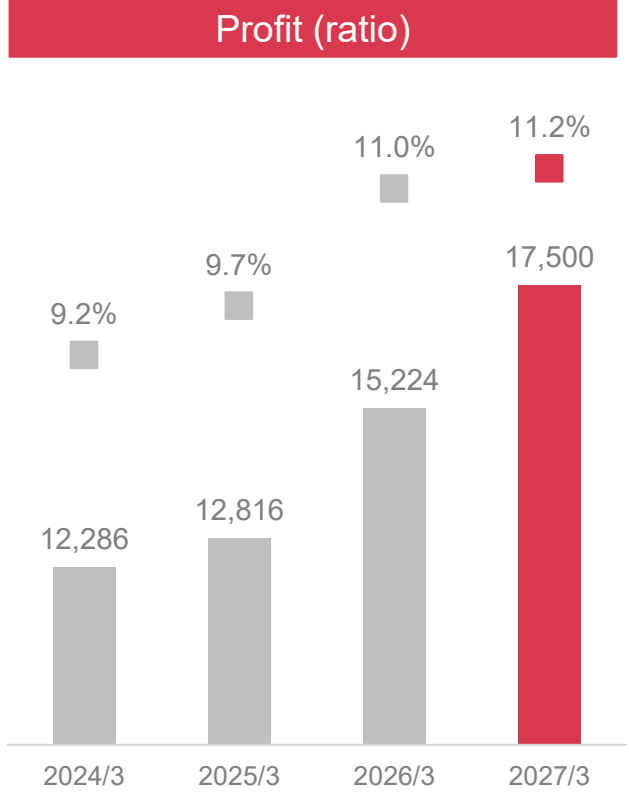
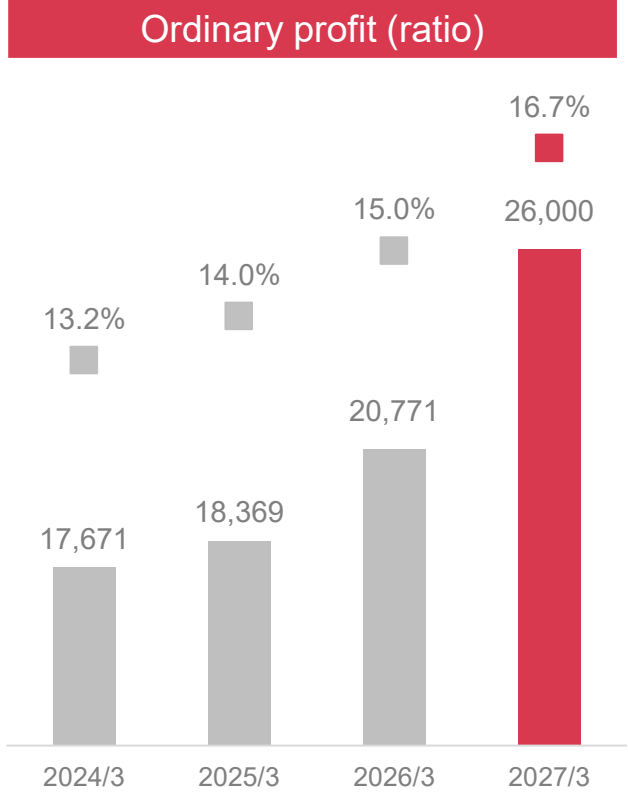


Earnings Forecast: Ordinary Profit and Profit Attributable to Owners of Parent



(Millions of yen) SHINNIHON

Ordinary profit increased 25.2% year on year to 26.0 billion yen. Profit increased 14.9% year on year to 17.5 billion yen.



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Business Model and Strengths (1)



A general builder that functions as a developer ▶ Producing **synergy** from the coordination of the two businesses

Construction Business

- ✓ As a locally based company in Chiba, we have built strong alliances with our partner companies in the prefecture.
- ✓ We operate the business in the Tokyo metropolitan area, including Kanagawa and Saitama, with a focus on Chiba and Tokyo.
- ✓ We proactively collect land information and push forward with sales activities based on high added-value project proposals, including negotiated contracts.
- ✓ We have strengths in the areas of housing complexes and reinforced concrete construction, where we are able to leverage the expertise we have cultivated through our integrated in-house construction and sales system.
- ✓ We are strengthening orders for highly productive non-residential and steel-frame construction projects, including retail, office, hotel, logistics, warehouse, welfare, and educational facilities.

Development Business (Condominiums)

- ✓ We have established an integrated in-house construction and sales system that covers all processes from land procurement to design, construction, sales, and management.
- ✓ We mainly sell medium-sized condominiums near stations, typically located within a seven-minute walk from the nearest station and comprising around 30 to 100 residential units.
- ✓ Targeting mainly owner-occupiers, particularly first-time buyers, we have achieved a track record of selling more than 15,000 units in 313 buildings.
- ✓ We have strengthened our brand through measures including the standardization of environmentally friendly ZEH-M, solar power generation and EV charging equipment.
- ✓ We have fully entered the condominiums for senior citizens market, which is expected to expand going forward, under the The Excellent Residence brand name.

Business Model and Strengths (2)



- We have established a unique business model. ▶ **High profitability achieved**
We maintain a strong financial base. ▶ **Reducing risks** in the development business and regarding potential economic recessions

Our unique integrated in-house construction and sales system business model

- ✓ Safe, reliable condominiums of our in-house brand, for which the Group responsibly executes all operations, from the procurement of land to planning, design, construction, sales, after-sales services and management
- ✓ The Group's unique business model enables it to save time and money that would be consumed using external outsourcing services and provide high-quality residences at appropriate prices

Land procurement, planning, design, construction and sales capabilities ▶ High profitability

Strong financial base

- ✓ We need to be prepared for risks in the development business, as it is a high-risk business that requires large up-front investments, involves long investment recovery periods, and is susceptible to economic trends.
- ✓ We need funds which will enable the Group to continue its business even if a depression on the level of the 2008 financial crisis occurs and resources that are sufficient for enabling the Group to use such a depression as a good opportunity to procure land that is needed for future growth at low prices.

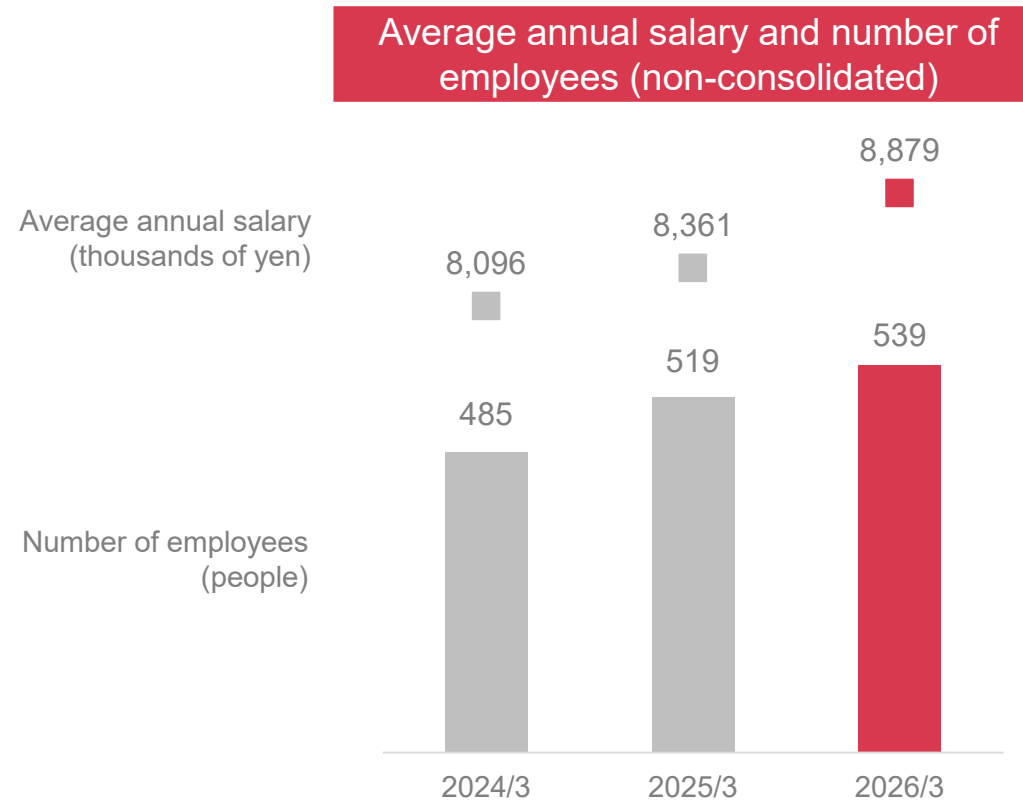
▶ Zero year-end borrowings ▶ Equity-to-asset ratio: 72.6% ▶ JCR rating: A-, Positive (upgraded from Stable)

Business Model and Strengths (3)



We achieve “**Best Business Best Life**” under our philosophy, “**the Company exists for the people who work for it.**”

- ▶ We invest in human capital by **raising wages** to secure outstanding talent and **expanding training programs** to develop human resources.



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Topics (1)



Excellent City Motosumiyoshi The Residence — now on sale

- ✓ 15-minute walk from Motosumiyoshi Station on the Tokyu Toyoko Line
- ✓ 5-minute walk to Bremen-dori Shopping Street, home to approximately 250 stores
- ✓ Advanced equipment installed as standard, including garbage disposals, mist saunas, whole-home water purification systems, and touchless faucets

To be delivered in March 2027



Full entry into the condominiums for senior citizens business in Funabashi City

- ✓ Ownership-type senior residences that provide safe, secure, and high-quality homes for residents throughout their lives

To be delivered in September 2027



THE EXCELLENT RESIDENCE

ザ・エクセレントレジデンス船橋



Topics (2)

Chairman Kanetsuna and the Shinnichi Ikuei Scholarship Foundation Donate to Chiba City

- ✓ Chairman Kanetsuna personally donated 1.5 billion yen.
- ✓ The Shinnichi Ikuei Scholarship Foundation donated shares of the Company that it held valued at 3.0 billion yen.
- ✓ Chiba City established a fund to support children and young people from disadvantaged family backgrounds.

The Chiba city, SHINNIHON CORPORATION and Kazuo Kanetsuna Youth Fund



2025 Ranking of Condominiums in the Tokyo Metropolitan Area

- ✓ Business owner 5th
- ✓ Sales company 4th
- ✓ Construction company 2nd

In addition to the above, our subsidiary Shinnihon Community was ranked 8th in the management company category.

Source: MARKET REPORT 2025–2026, Mercury Inc.

Commercials aired on TV and YouTube

- ✓ Raising awareness of SHINNIHON CORPORATION
- ✓ Enhancing the brand power of Excellent City



EXCELLENT CITY

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Corporate Profile



Corporate Profile	
Company name	SHINNIHON CORPORATION
Securities code	1879 (Tokyo Stock Exchange Prime Market)
Head office	1-4-3 Hibino, Mihama-ku, Chiba-shi, Chiba Prefecture, Japan
URL	https://www.shinnihon-c.co.jp/
Established	October 16, 1964 Founded in 1923
Representative	Katsushi Takami Representative Director and President
Capital	3,665,390,000 yen (as of March 31, 2026)
Business descriptions	Construction Business Construction of apartment complexes, public office buildings, hotels, office buildings, hospitals, welfare facilities, shopping centers, stores, factories and other properties
	Development business Sale and leasing of condominiums and detached houses and planning and development of commercial facilities, offices, warehouses and other properties
Employees	539 (as of March 31, 2026)
Offices	The Tokyo Branch, Kita-Kanto Branch, Yokohama Branch, Sendai Sales Office, Osaka Sales Office and Material Center
Group companies	SHINNIHON COMMUNITY CORPORATION SHINNIHON FUDOSAN CORPORATION KEN KEN Co., Ltd.



**Condominium Brand of
SHINNIHON CORPORATION**



A Trusted All-in-One Developer
**Shinnihon Corporation's
Integrated In-House System**





Inquiries

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The financial performance forecasts and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are thought to be reasonable by the Company. Accordingly, these statements should not be construed as a guarantee of the Company's achievement of results.

Actual results may differ materially from the forecasts depending on a range of factors.