July 31 2026

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

Company name: SHINNIHON CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 1879
URL: https://www.shinnihon-c.co.jp/
Representative: Katsushi Takami, Representative Director, President
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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 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 income		Ordinary income		Net income attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	33,033	29.0	3,853	5.4	4,048	7.9	2,784	4.4
June 30, 2025	25,610	20.0	3,657	92.5	3,751	95.9	2,666	102.8

Note: Comprehensive income For the three months ended June 30, 2026: ¥3,053 million [16.1%]
For the three months ended June 30, 2025: ¥2,631 million [86.6%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	47.61	－
June 30, 2025	45.59	－

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	181,980	135,437	74.4
March 31, 2026	185,296	134,547	72.6

Reference: Equity
As of June 30, 2026: ¥135,437 million
As of March 31, 2026: ¥134,547 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	–	30.00	–	37.00	67.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		41.00	–	39.00	80.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of Consolidated Results of Operations for the Fiscal Year Ending March 2027 (From April 1, 2026 to March 31, 2027)

(Percentages indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income 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 30,2026	64,000	14.3	9,000	25.0	9,300	25.8	6,400	23.4	109.42
Year ending March 31, 2027	156,000	12.7	25,500	25.0	26,000	25.2	17,500	14.9	299.20

Note: Revision to the forecasts of consolidated results since the latest announcement: Yes

* **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, 2026	61,360,720 shares
As of March 31, 2026	61,360,720 shares

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

As of June 30, 2026	2,871,264 shares
As of March 31, 2026	2,871,212 shares

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

Three months ended June 30, 2026	58,489,499 shares
Three months ended June 30, 2025	58,489,648 shares

* 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 in this document, including earnings forecasts, are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and are not intended as a promise by the Company that they will be achieved. Actual results may differ materially due to various factors.

Consolidated financial statements

(1) **Consolidated balance sheet**

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	95,824	72,961
Notes and accounts receivable on completed construction contracts and other	12,649	19,876
Real estate for sale	5,831	5,062
Costs on construction contracts in progress	1,297	415
Development projects in progress	53,938	67,473
Materials and supplies	49	66
Other	1,040	1,556
Allowance for doubtful accounts	(8)	(8)
Total current assets	170,623	167,404
Non-current assets		
Property, plant, and equipment		
Buildings and structures	4,160	4,113
Machinery and equipment	185	196
Vehicles, Tools, furniture, and fixtures	295	258
Land	5,862	5,862
Leased assets	62	59
Total property, plant, and equipment	10,566	10,490
Intangible assets	105	109
Investments and other assets		
Investment securities	1,972	2,412
Deferred tax assets	1,334	862
Other	699	707
Allowance for doubtful accounts	(5)	(5)
Total investments and other assets	4,000	3,976
Total non-current assets	14,672	14,575
Total assets	185,296	181,980

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable on construction contracts and other	30,179	31,527
Income taxes payable	4,624	991
Advances received on construction contracts in progress	8,235	6,291
Advances received on development projects in progress, real estate for sale and other	1,762	2,767
Provision for bonuses	764	446
Provision for warranties for completed construction	369	404
Other	2,732	2,063
Total current liabilities	48,669	44,493
Non-current liabilities		
Provision for retirement benefits for directors	258	221
Retirement benefits liability	912	913
Deferred tax liabilities	253	263
Other	654	650
Total non-current liabilities	2,078	2,049
Total liabilities	50,748	46,543
Net assets		
Shareholder's equity		
Share capital	3,665	3,665
Capital surplus	3,440	3,440
Retained earnings	126,902	127,522
Treasury share	(575)	(575)
Total shareholder's equity	133,432	134,053
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	980	1,281
Remeasurements of defined benefit plans	134	102
Total accumulated other comprehensive income	1,115	1,384
Total net assets	134,547	135,437
Total liabilities and net assets	185,296	181,980

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income

(Millions of yen)

	From April 1, 2025 to June 30, 2025	From April 1, 2026 to June 30, 2026
Net sales		
Net sales of completed construction contracts	18,779	27,374
Net sales in development business and other	6,830	5,659
Total net sales	25,610	33,033
Cost of sales		
Cost of sales of completed construction contracts	16,735	23,193
Cost of sales in development business and other	4,177	4,845
Total cost of sales	20,913	28,038
Gross profit		
Gross profit on completed construction contracts	2,044	4,180
Gross profit on development business and other	2,652	814
Total gross profit	4,697	4,994
Selling, general, and administrative expenses	1,039	1,140
Operating income	3,657	3,853
Non-operating income		
Interest income	66	168
Dividend income	20	24
Other	9	1
Total non-operating income	95	194
Non-operating expense		
Commission fee	1	-
Other	0	0
Total non-operating expense	2	0
Ordinary income	3,751	4,048
Profit before income taxes	3,751	4,048
Income taxes - current	799	904
Income taxes - deferred	285	359
Total income taxes	1,084	1,264
Net income	2,666	2,784
Net income attributable to owners of parent	2,666	2,784

Consolidated statement of comprehensive income

(Millions of yen)

	From April 1, 2025 to June 30, 2025	From April 1, 2026 to June 30, 2026
Net income	2,666	2,784
Other comprehensive income		
Valuation difference on available-for-sale securities	(24)	301
Retirements of defined benefit plans, net of tax	(10)	(32)
Total other comprehensive income	(35)	269
Comprehensive income	2,631	3,053
Comprehensive income attributable to:		
Owners of parent	2,631	3,053
Non-controlling interests	-	-