

Note: This document has been translated from a part of the Japanese original for reference purposes only.  
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## Consolidated Financial Statements for the Third Quarter of the Period Ending March 2026 [Japanese Standard]

February 6, 2026

Name of listed company: DAI-DAN Co., Ltd.

Code No.: 1980 URL: <https://www.daidan.co.jp/>

Representative of Company: Yasuhiro Yamanaka, Representative Director, President

Inquiries to be addressed to: Yoji Sasaki, Director, Senior Executive Corporate Officer,  
CIO, Head of General Administration

Stock Exchange Listing:

Tokyo Stock Exchange Prime Market

Tel. (06) 6447 - 8003

Creating supplements to the financial statement:

Yes

Holding a briefing session on the financial statement:

None

(Amounts are indicated with figures less than 1 million yen discarded)

### 1. Consolidated business results for the Third quarter of the period ending March 2026 (From April 1, 2025 to December 31, 2025)

#### (1) Consolidated management performance (Cumulative total) (Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Third quarter of the period ending March 2026	180,189	(3.0)	26,525	61.7	27,553	62.3	19,176	58.6
Third quarter of the period ending March 2025	185,850	33.2	16,400	158.6	16,977	146.7	12,088	136.3

(Note) Comprehensive income Third quarter of the period ending March 2026 20,161 Million yen 79.2%  
Third quarter of the period ending March 2025 11,251 Million yen 77.3%

	Profit per share		Diluted Profit per share	
	Yen	Sen	Yen	Sen
Third quarter of the period ending March 2026	148.60	—	—	—
Third quarter of the period ending March 2025	93.98	—	—	—

(Note) The Company conducted a 3-for-1 share split of shares of common stock, with an effective date of January 1, 2026. "Profit per share" is calculated assuming that the share split was executed at the beginning of the previous consolidated accounting year.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio
	Million yen	Million yen	%
Third quarter of the period ending March 2026	203,862	121,814	58.6
Period ending March 2025	215,309	109,206	49.7

(Reference) Equity capital Third quarter of the period ending March 2026 119,536 Million yen  
Period ending March 2025 107,020 Million yen

### 2. Dividends

	Annual dividends per share				
	End of first quarter		End of second quarter		Through year
	Yen	Sen	Yen	Sen	Yen Sen
Period ending March 2025	—	—	52.00	—	111.00 163.00
Period ending March 2026	—	—	82.00	—	—
Period ending March 2026 (Forecast)	—	—	—	—	45.00 —

(Note) 1 Presence of revision from dividend forecast published most recently: Yes

2 The Company conducted a 3-for-1 share split of shares of common stock, with an effective date of January 1, 2026. Dividends before the third quarter of the fiscal year ending March 31, 2026, are the actual dividend amount before the share split. The period end dividend for the period ending March 31, 2026 (forecast) shown in the table above reflects the effect of the share split, and the total annual dividend is shown as "—". The total annual dividend per share as calculated before the share split will be 217 yen.

### 3. Estimate of consolidated performance for the period ending March 2026 (From April 1, 2025 to March 31, 2026)

(Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share	
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen	Sen
Total period	260,000	(1.0)	32,000	38.9	32,300	37.6	23,100	32.4		179.01

(Reference) Estimated net sales of construction contract orders 320,000 Million yen

(Note) 1 Presence of revision from estimate of performance published most recently: Yes

2 The consolidated financial results forecast for earnings per share for the fiscal year ending March 31, 2026, is presented in an amount after the share split. Not taking the share split into consideration, net income per share would be 537.02 yen.

#### \* Annotations

(1) Changes in key subsidiaries in the period (changes in specific subsidiaries requiring changes of consolidation scope): None

(2) Application of particular accounting to the preparation of quarter consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, restatement

① Changes in accounting policies due to revision of accounting standards, etc.: None

② Changes in accounting policies other than ①: None

③ Changes in accounting estimates: None

④ Restatement: None

(4) Number of issued shares (common stock)

① Number of issued shares at the end of period (including treasury shares)

Third quarter of the period ending March 2026	137,891,406 shares	Period ending March 2025	137,891,406 shares
Third quarter of the period ending March 2026	8,511,162 shares	Period ending March 2025	9,232,455 shares
Third quarter of the period ending March 2026	129,046,175 shares	Third quarter of the period ending March 2025	128,625,897 shares

② Number of treasury shares at the end of period

③ Average number of shares in the period (quarter total)

(Note) 1 The Company conducted a 3-for-1 share split of shares of common stock, with an effective date of January 1, 2026.

“Number of issued shares at the end of period,” “Number of treasury shares at the end of period” and “Average numbers of shares in the period” are calculated assuming that the share split was executed at the beginning of the previous consolidated accounting year.

2 The number of treasury shares at the end of the period includes the Company's shares held in the BIP Trust for Directors (977,724 shares for the period ending March 2025, 813,042 shares for the Third quarter of the period ending March 2026). In addition, the Company's shares held in the BIP Trust for Directors (478,879 shares for the Third quarter of the period ending March 2025, 869,541 shares for the quarter of the Third period ending March 2026) are also included in treasury shares, which is deducted in the calculation of the average number of shares outstanding during the period.

\* Review of the accompanying quarterly consolidated financial statements by CPA or an audit corporation : Yes (voluntary)

\* Explanation about adequate use of achievement forecasts and other noteworthy matters

(Caution regarding forward-looking statements and others)

The forward-looking statements disclosed herein are based on the information available at the time of preparation of this document and the assumption considered as reasonable.

Consequently, actual results differ materially from forecasts above due to changes in business results.

(How to obtain supplementary explanatory materials for quarterly financial results)

Supplementary explanatory materials for quarterly financial results will be available on the Company's website.

(Reference) Estimate of individual performance

Estimate of individual performance for the period ending March 2026 (From April 1, 2025 to March 31, 2026)

(Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit		Profit per share	
	Mil. yen	%	Mil. yen	%	Mil. Yen	%	Mil. yen	%	Yen	Sen
Total period	235,000	(5.5)	32,000	39.1	32,300	38.8	23,100	31.9		179.01

(Reference) Estimated net sales of construction contract orders 286,000 Million yen

(Note) 1 Presence of revision from estimate of performance published most recently: Yes

2 The individual financial results forecast for earnings per share for the fiscal year ending March 31, 2026, is presented in an amount after the share split. Not taking the share split into consideration, net income per share would be 537.02 yen.

○ Contents of Information

1. Consolidated Financial Statements and Major Notes .....	2
(1) Consolidated Balance Sheets .....	2
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income .....	4
(Consolidated Statements of Income)	
(Third Quarter Consolidated Cumulative Period).....	4
(Consolidated Statements of Comprehensive Income)	
(Third Quarter Consolidated Cumulative Period).....	5
(3) Annotation Items Concerning Quarterly Consolidated Financial Statements .....	6
(Basis of Quarterly Consolidated Financial Statements) .....	6
(Notes to Going Concern Assumption).....	6
(Notes in Case of Significant Changes in the Amount of Shareholders' Equity) .....	6
(Notes regarding the Quarterly Consolidated statement of Cash Flows).....	6
(Significant Subsequent Event) .....	6
2. Supplementary Information .....	8
Divisional net sales of construction contract orders received, completed construction contracts, and	
uncompleted construction contracts (consolidated) .....	8

## 1. Consolidated Financial Statements and Major Notes

## (1) Consolidated Balance Sheets

	(Millions of yen)	
	Previous Consolidated Accounting Year (As of March 31, 2025)	Current Third Quarter Consolidated Accounting Period (As of December 31, 2025)
<b>Assets</b>		
Current assets		
Cash and deposits	51,761	68,782
Notes receivable, accounts receivable from completed construction contracts and other	90,747	66,738
Electronically recorded monetary claims - operating	11,267	8,329
Costs on construction contracts in progress	892	3,185
Other	10,849	4,730
Allowance for doubtful accounts	(192)	(248)
Total current assets	165,326	151,519
Non-current assets		
Property, plant and equipment	7,952	7,928
Intangible assets		
Goodwill	1,607	1,480
Customer-related intangible assets	2,675	2,339
Other	1,526	1,444
Total intangible assets	5,809	5,264
Investments and other assets		
Investment securities	17,116	18,962
Retirement benefit asset	16,996	17,105
Other	2,212	3,188
Allowance for doubtful accounts	(105)	(104)
Total investments and other assets	36,220	39,151
Total non-current assets	49,982	52,343
Total assets	215,309	203,862

DAI-DAN Co., Ltd. (1980), Consolidated Financial Statements for the Third Quarter of the Period Ending March 2026

(Millions of yen)

	Previous Consolidated Accounting Year (As of March 31, 2025)	Current Third Quarter Consolidated Accounting Period (As of December 31, 2025)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable, accounts payable for construction contracts	28,222	20,073
Electronically recorded obligations - operating	5,479	4,081
Short-term borrowings	22,927	2,751
Income taxes payable	5,445	3,778
Advances received on construction contracts in progress	6,937	8,467
Provision for bonuses	—	4,435
Provision for bonuses for directors (and other officers)	—	16
Provision for share awards	104	62
Provision for warranties for completed construction	114	150
Provision for loss on construction contracts	1,218	214
Deposits received	19,673	17,802
Other	10,399	12,801
<b>Total current liabilities</b>	<b>100,523</b>	<b>74,637</b>
<b>Non-current liabilities</b>		
Long-term borrowings	675	698
Deferred tax liabilities	3,882	5,634
Retirement benefit liability	967	957
Long-term accounts payable - other	2	2
Other	49	116
<b>Total non-current liabilities</b>	<b>5,578</b>	<b>7,410</b>
<b>Total liabilities</b>	<b>106,102</b>	<b>82,048</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	4,479	4,479
Capital surplus	5,349	5,959
Retained earnings	88,503	99,252
Treasury shares	(3,578)	(3,251)
<b>Total shareholders' equity</b>	<b>94,754</b>	<b>106,440</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	7,443	8,557
Foreign currency translation adjustment	512	463
Remeasurements of defined benefit plans	4,309	4,075
<b>Total accumulated other comprehensive income</b>	<b>12,265</b>	<b>13,095</b>
Non-controlling interests	2,186	2,278
<b>Total net assets</b>	<b>109,206</b>	<b>121,814</b>
<b>Total liabilities and net assets</b>	<b>215,309</b>	<b>203,862</b>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Income)  
(Third Quarter Consolidated Cumulative Period)

	(Millions of yen)	
	Previous Third Quarter Consolidated Cumulative Period (From April 1, 2024 to December 31, 2024)	Current Third Quarter Consolidated Cumulative Period (From April 1, 2025 to December 31, 2025)
Net sales of completed construction contracts	185,850	180,189
Cost of sales of completed construction contracts	156,775	138,518
Gross profit on completed construction contracts	29,074	41,671
Selling, general and administrative expenses	12,673	15,145
Operating profit	16,400	26,525
Non-operating income		
Interest income	1	62
Dividend income	320	369
Insurance fee income	140	172
Foreign exchange gains	115	475
Share of profit of entities accounted for using equity method	135	—
Rental income from real estate	25	25
Other	37	79
Total non-operating income	776	1,183
Non-operating expenses		
Interest expenses	166	79
Guarantee commission	0	10
Rental expenses on real estate	11	12
Commitment fees	15	15
Other	5	37
Total non-operating expenses	200	155
Ordinary profit	16,977	27,553
Extraordinary income		
Gain on sale of non-current assets	9	4
Gain on sale of investment securities	1,140	389
Reversal of allowance for doubtful accounts	—	0
Gain on reversal of asset retirement obligations	64	—
Gain on extinguishment of tie-in shares	—	113
Total extraordinary income	1,214	507
Extraordinary losses		
Loss on sale of non-current assets	—	2
Loss on retirement of non-current assets	3	1
Loss on valuation of investment securities	148	—
Loss on step acquisitions	241	—
Total extraordinary losses	393	3
Profit before income taxes	17,798	28,058
Income taxes – current	4,838	7,358
Income taxes – deferred	849	1,351
Total income taxes	5,687	8,709
Profit	12,110	19,348
Profit attributable to non-controlling interests	22	172
Profit attributable to owners of parent	12,088	19,176

DAI-DAN Co., Ltd. (1980), Consolidated Financial Statements for the Third Quarter of the Period Ending March 2026

(Consolidated Statements of Comprehensive Income)  
(Third Quarter Consolidated Cumulative Period)

	(Millions of yen)	
	Previous Third Quarter Consolidated Cumulative Period (From April 1, 2024 to December 31, 2024)	Current Third Quarter Consolidated Cumulative Period (From April 1, 2025 to December 31, 2025)
Profit	12,110	19,348
Other comprehensive income		
Valuation difference on available-for-sale securities	(407)	1,113
Foreign currency translation adjustment	75	(66)
Remeasurements of defined benefit plans, net of tax	(343)	(234)
Share of other comprehensive income of entities accounted for using equity method	(183)	—
Total other comprehensive income	(859)	812
Comprehensive income	11,251	20,161
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,212	20,006
Comprehensive income attributable to non-controlling interests	38	154

## (3) Annotation Items Concerning Quarterly Consolidated Financial Statements

## (Basis of Quarterly Consolidated Financial Statements)

We prepare the quarterly consolidated financial statements in accordance with the Article 4-1 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements and the accounting standards for quarterly financial statements generally recognized as fair and reasonable in Japan, omitting certain disclosures under the Article 4-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

## (Notes to Going Concern Assumption)

None

## (Notes in Case of Significant Changes in the Amount of Shareholders' Equity)

None

## (Notes regarding the Quarterly Consolidated statement of Cash Flows)

Quarterly consolidated statements of cash flows have not been prepared for the third quarter of the fiscal year under review. Depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the third quarter of the fiscal year under review are as follows.

	(Millions of yen)	
	Previous Third Quarter Consolidated Cumulative Period (From April 1, 2024 to December 31, 2024)	Current Third Quarter Consolidated Cumulative Period (From April 1, 2025 to December 31, 2025)
Depreciation	688	1,017
Amortization of goodwill	—	108

## (Significant Subsequent Event)

## (Share Split)

Based on the resolution of the Board of Directors held on November 7, 2025, the Company conducted a 3-for-1 share split of shares of common stock, with an effective date of January 1, 2026.

## (1) Purpose of share split

The Company aims to create a more accessible investment environment, enhance market liquidity, and expand its investor base by reducing the investment amount required per unit of its stock.

## (2) Overview of share split

## ① Method of share split

The record date for the share split is set for Wednesday, December 31, 2025 (effectively Tuesday, December 30, 2025, since the shareholder registry administrator is closed on the record date). Shareholders listed on the final shareholder registry as of this date will receive three shares for every one share of the Company's common stock they hold.

## ② Number of shares to be increased by share split

Total number of issued shares before the share split	45,963,802 shares
Number of shares to be increased by the share split	91,927,604 shares
Total number of issued shares after the share split	137,891,406 shares
Total number of shares authorized to be issued after the share split	240,000,000 shares



**DAI-DAN Co., Ltd. (1980), Consolidated Financial Statements for the Third Quarter of the Period Ending March 2026**

③ Timetable for the share split

Date of public notice of the record date	Monday, December 15, 2025
Record date	Wednesday, December 31, 2025
Effective date	Thursday, January 1, 2026

④ Impact on per share information

The impact on per share information is presented under “Profit per share” in the summary.

## 2. Supplementary Information

Divisional net sales of construction contract orders received, completed construction contracts, and uncompleted construction contracts (consolidated)

(Millions of yen)

		Previous Third Quarter Consolidated Cumulative Period		Current Third Quarter Consolidated Cumulative Period		Increase (decrease)	
		(From April 1, 2024 to December 31, 2024)		(From April 1, 2025 to December 31, 2025)			
		Amount	Component ratio %	Amount	Component ratio %	Amount	Ratio %
Net sales of construction contract orders received	Air conditioning and plumbing installations	173,328	84.2	178,199	72.7	4,870	2.8
	Electrical installations	32,442	15.8	66,760	27.3	34,317	105.8
	Total	205,770	100.0	244,959	100.0	39,188	19.0
	(Industrial facilities)	115,907	56.3	85,385	34.9	(30,521)	(26.3)
	(Overseas operations)	27,379	13.3	49,277	20.1	21,898	80.0
	(Renovations)	80,851	39.3	102,273	41.8	21,422	26.5
Net sales of completed construction contracts	Air conditioning and plumbing installations	162,051	87.2	146,206	81.1	(15,844)	(9.8)
	Electrical installations	23,798	12.8	33,982	18.9	10,184	42.8
	Total	185,850	100.0	180,189	100.0	(5,660)	(3.0)
	(Industrial facilities)	97,068	52.2	97,647	54.2	579	0.6
	(Overseas operations)	10,382	5.6	21,318	11.8	10,935	105.3
	(Renovations)	56,005	30.1	70,538	39.1	14,532	25.9
Net sales of uncompleted construction contracts	Air conditioning and plumbing installations	223,456	86.0	255,428	79.0	31,972	14.3
	Electrical installations	36,325	14.0	67,741	21.0	31,416	86.5
	Total	259,781	100.0	323,170	100.0	63,388	24.4
	(Industrial facilities)	138,332	53.2	132,314	40.9	(6,018)	(4.4)
	(Overseas operations)	31,397	12.1	62,651	19.4	31,254	99.5
	(Renovations)	63,375	24.4	95,104	29.4	31,729	50.1

(Note) Industrial facilities and Overseas operations, Renovations are aggregated for each type of construction. These includes duplicated construction.