



**OCHI Holdings Co., Ltd.**

# **FY2026 Interim Report**

**Financial Results for the Six Months  
Ended September 30, 2025**

**December 5, 2025**

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for the Six Months Ended September 30, 2025**
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# Overview of Consolidated Financial Results for the Six Months Ended September 30, 2025

# Results for the Six Months Ended September 30, 2025

## Net Sales

**58,529** million yen

vs. FY2025 1H **+1,556** million yen  
**+2.7%**

Net sales increased by 2.7% year on year due to the contribution of the corporate acquisitions conducted in the previous fiscal year.

Net sales excluding the contribution of the corporate acquisitions decreased by 0.4% year on year due to a decline in housing starts for owner-occupied houses and built-for-sale detached houses, which represent the main target for the Group.

		vs. FY2025 1H
<b>Construction Materials Business</b>	↓	− 2.5%
<b>Pre-cut Lumber Business</b>	↑	+ 6.5%
<b>Air-conditioning, Heating and Cooling, and Household Products Business</b>	↓	− 1.9%
<b>Engineering Business</b>	↑	+ 48.0%
<b>Other</b>	↑	+ 17.3%

## Operating Profit

**675** million yen

vs. FY2025 1H **− 17** million yen  
**− 2.5%**

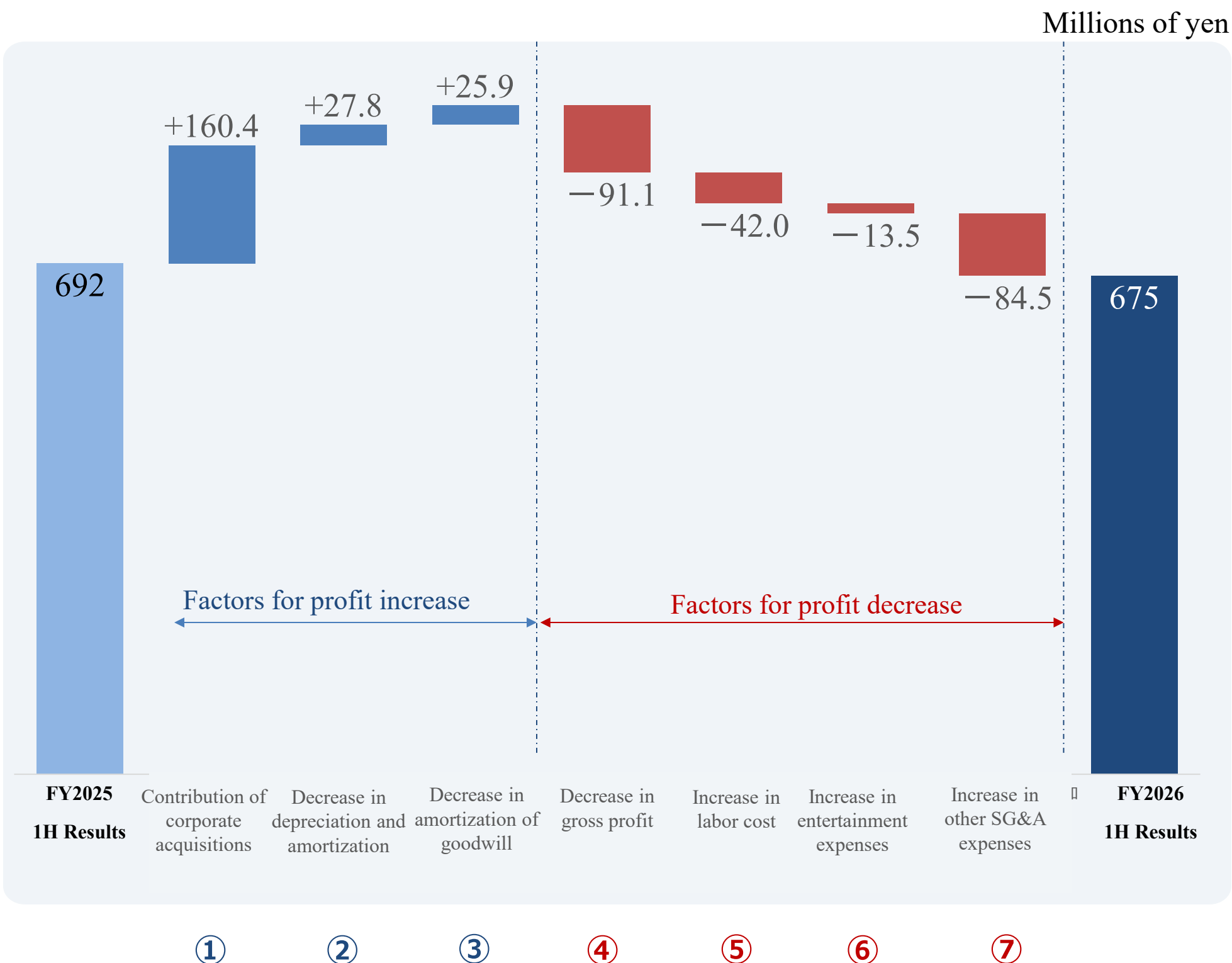
Operating profit decreased by 2.5% year on year due to the significant impact of the decline in the housing starts for owner-occupied houses and built-for-sale detached houses.

Operating profit excluding the contribution of the corporate acquisitions and related expenses decreased by 26.3% year on year.

		vs. FY2025 1H
<b>Construction Materials Business</b>	↓	− 26.9%
<b>Pre-cut Lumber Business</b>	↓	− 17.1%
<b>Air-conditioning, Heating and Cooling, and Household Products Business</b>	↑	+ 5.8%
<b>Engineering Business</b>	↑	+ 39.2%
<b>Other</b>	↑	+ 75.3%

# Analysis for Year-on-Year Changes in Operating Profit

## Analysis for Changes in Operating Profit



### ① Contribution of corporate acquisitions

Profit increased year on year due to the contribution of earnings from subsidiaries acquired in the previous fiscal year.

### ② Decrease in depreciation and amortization

Depreciation and amortization decreased as amortization of the sales management system introduced in the Construction Materials Business was completed.

### ③ Decrease in amortization of goodwill

The goodwill of the subsidiary company, which was consolidated in 2020, was fully amortized by September 2025. This resulted in a decrease in amortization of goodwill.

### ④ Decrease in gross profit

Gross profit decreased due to lower sales.

### ⑤ Increase in labor cost

Labor cost increased due to the expansion of administrative staff in response to the increase in the number of Group companies through corporate acquisitions.

### ⑥ Increase in entertainment expenses

Entertainment expenses increased due to an increase in the distribution of shareholder benefits (QUO cards), accompanying by an increase in the number of shareholders.

### ⑦ Increase in other SG&A expenses

SG&A expenses increased due to an increase in supplies expenses related to the new establishment of the Kumamoto Center of Ochi Sangyo Co., Ltd..

# Net Sales by Segment

Millions of yen  
Figures in [ ] represent composition ratios

	FY2025 1H	FY2026 1H	Changes	
			Millions of yen	%
Net Sales	56,972 [100.0%]	58,529 [100.0%]	+ 1,556	+ 2.7%
Construction Materials Business	35,415 [62.2%]	34,545 [59.0%]	− 870	− 2.5%
Pre-cut Lumber Business	6,834 [12.0%]	7,276 [12.4%]	+ 441	+6.5%
Air-conditioning, Heating and Cooling, and Household Product Business	8,676 [15.2%]	8,510 [14.5%]	− 166	− 1.9%
Engineering Business	4,586 [8.1%]	6,790 [11.6%]	+ 2,203	+48.0%
Other	1,662 [2.9%]	1,949 [3.3%]	+ 287	+17.3%
Intersegment sales or transfer	− 202	− 543	− 340	—

## <Situation by Segment>

### Construction Materials Business

Net sales of this business decreased due to the impact of the decline in new construction starts for owner-occupied houses and built-for-sale detached houses.

### Pre-cut Lumber Business

We made greater efforts to win orders for non-housing projects, including nursing homes, stores, and other facilities, in addition to detached houses, our mainstay. As a result, net sales of this business increased.

### Air-conditioning, Heating and Cooling, and Household Product Business

Net sales of this business decreased due to a decline in the sales of household goods and textiles to mass retailers.

### Engineering Business

Net sales of this business increased, aided by the results of Yumita Construction Co., Ltd., which became our subsidiary in October 2024, in addition to other factors such as completed construction of large properties.

### Other

Net sales of this business increased, aided by the results of Hit-il Co., Ltd., which became our subsidiary in May 2024, as well as a strong performance of automotive-related sales.

# Operating Profit by Segment

Millions of yen

Figures in [ ] represent composition ratios

Figures in < > represent operating profit margin of each segment



	FY2025 1H	FY2026 1H	Changes	
Operating Profit	692 [1.2%]	675 [1.2%]	− 17	− 2.5%
Construction Materials Business	320 <0.9%>	234 <0.7%>	− 86	− 26.9%
Pre-cut Lumber Business	291 <4.3%>	242 <3.3%>	− 49	− 17.1%
Air-conditioning, Heating and Cooling, and Household Products Business	154 <1.8%>	163 <1.9%>	+ 9	+5.8%
Engineering Business	370 <8.1%>	515 <7.6%>	+ 145	+39.2%
Other	40 <2.4%>	70 <3.6%>	+ 30	+75.3%
Intersegment sales or transfers	− 484	− 549	− 65	—

## <Situation by Segment>

### Construction Materials Business

Operating profit decreased due to the impact of the decline in new construction starts for owner-occupied houses and built-for-sale detached houses, as well as the expenses related to the new establishment of the Kumamoto Center of Ochi Sangyo Co., Ltd.

### Pre-cut Lumber Business

Operating profit decreased due to a decline in gross profit margin resulting from competition with other companies and other factors.

### Air-conditioning, Heating and Cooling, and Household Product Business

Operating profit increased, supported by sales and installation work of freezing and refrigeration equipment and air conditioning equipment.

### Engineering Business

Operating profit increased, aided by the results of Yumita Construction Co., Ltd., which became our subsidiary in October 2024, in addition to other factors such as completed construction of large properties.

### Other

Operating profit increased, aided by the results of Hit-il Co., Ltd., which became our subsidiary in May 2024, as well as a strong performance of automotive-related sales.

# **Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026**



# Financial Results Forecast for FY2026

**Net sales and operating profit are expected to increase mainly due to the inclusion of full-year results of Yumita Construction Co., Ltd., which became our subsidiary in October 2024.**

Millions of yen  
Figures in [ ] represent composition ratios

	FY2025	FY2026		
		FY Forecast	Change Amount YoY	Change % YoY
Net Sales	117,084 [100.0%]	125,000 [100.0%]	7,915	+ 6.8%
Operating Profit	1,471 [1.3%]	1,700 [1.4%]	228	+ 15.6%
Ordinary Profit	1,929 [1.6%]	2,200 [1.8%]	270	+ 14.0%
Profit attributable to Owners of parent	1,040 [0.9%]	1,200 [1.8%]	159	+ 15.3%
Return on Equity	4.4%	5.1%	+ 0.7%	

# Company Overview

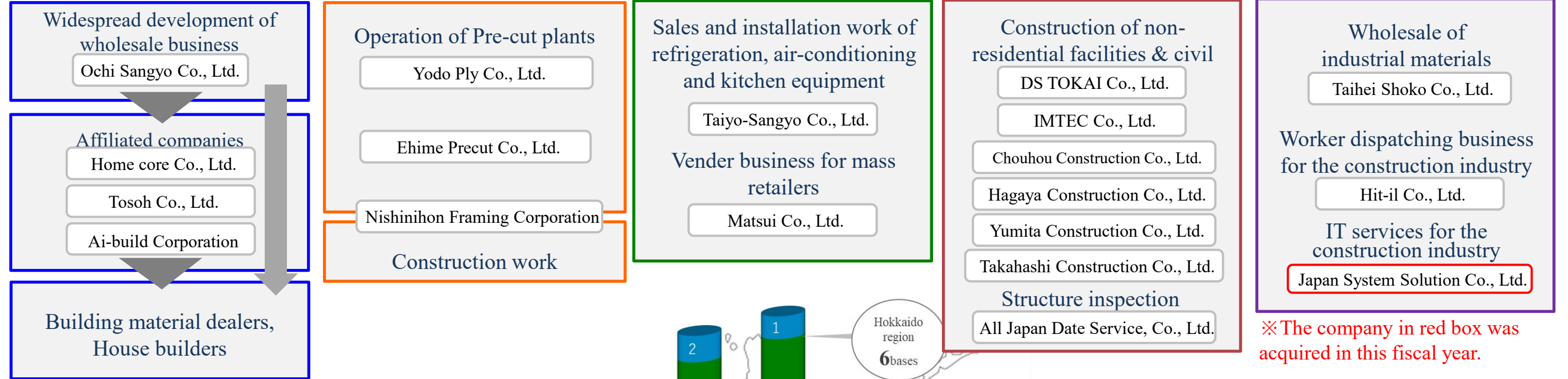
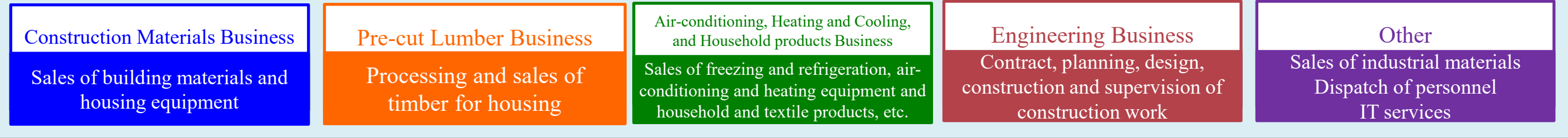
Company Name	OCHI Holdings Co., Ltd.
Representative	Michihiro Ochi
Head Office	3-12-20 Nanotsu, Chuo-ku, Fukuoka 810-0071, Japan
Founded	May 18, 1955
Established	October 1, 2010
Capital	400 million yen
Business Outline	Wholesale trade
Securities Code	3166 (Tokyo Standard • Fukuoka)
Stock Abbreviation	OCHI • HD
Stock Trading Unit	100
Number of Group Company	30 (as of September 30, 2025)
Number of Employees	1,750 (as of September 30, 2025)

Purpose
To create safe, secure and sustainable society

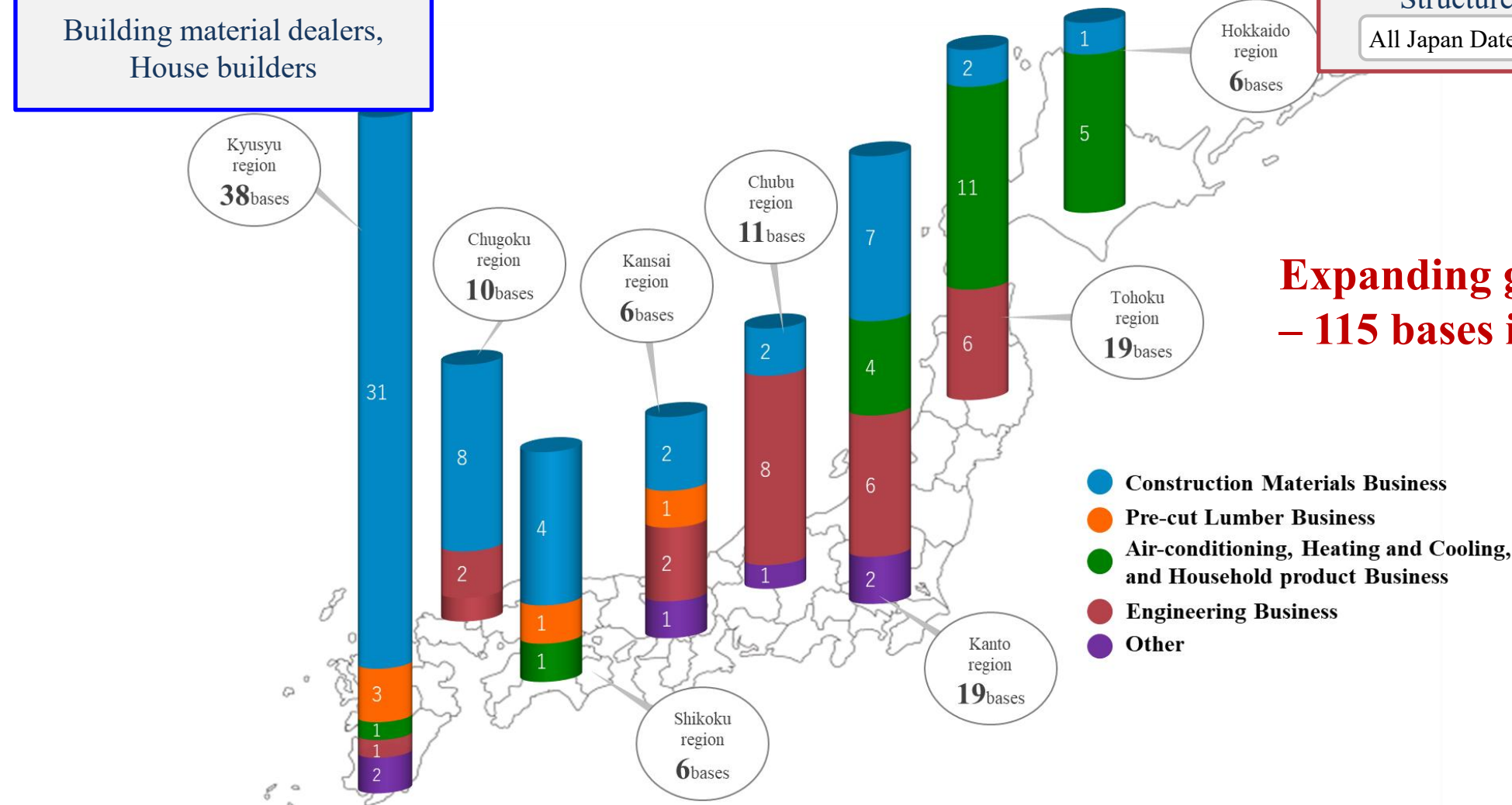
Basic Policy
① Transformation of business portfolio for sustainable growth
② Development of sales activities focusing on growth field
③ Establishment of business foundation underpinning stable growth

Principles of Conduct
Positiveness   Faithfulness   Steadiness

# Business Segments and Geographical Locations

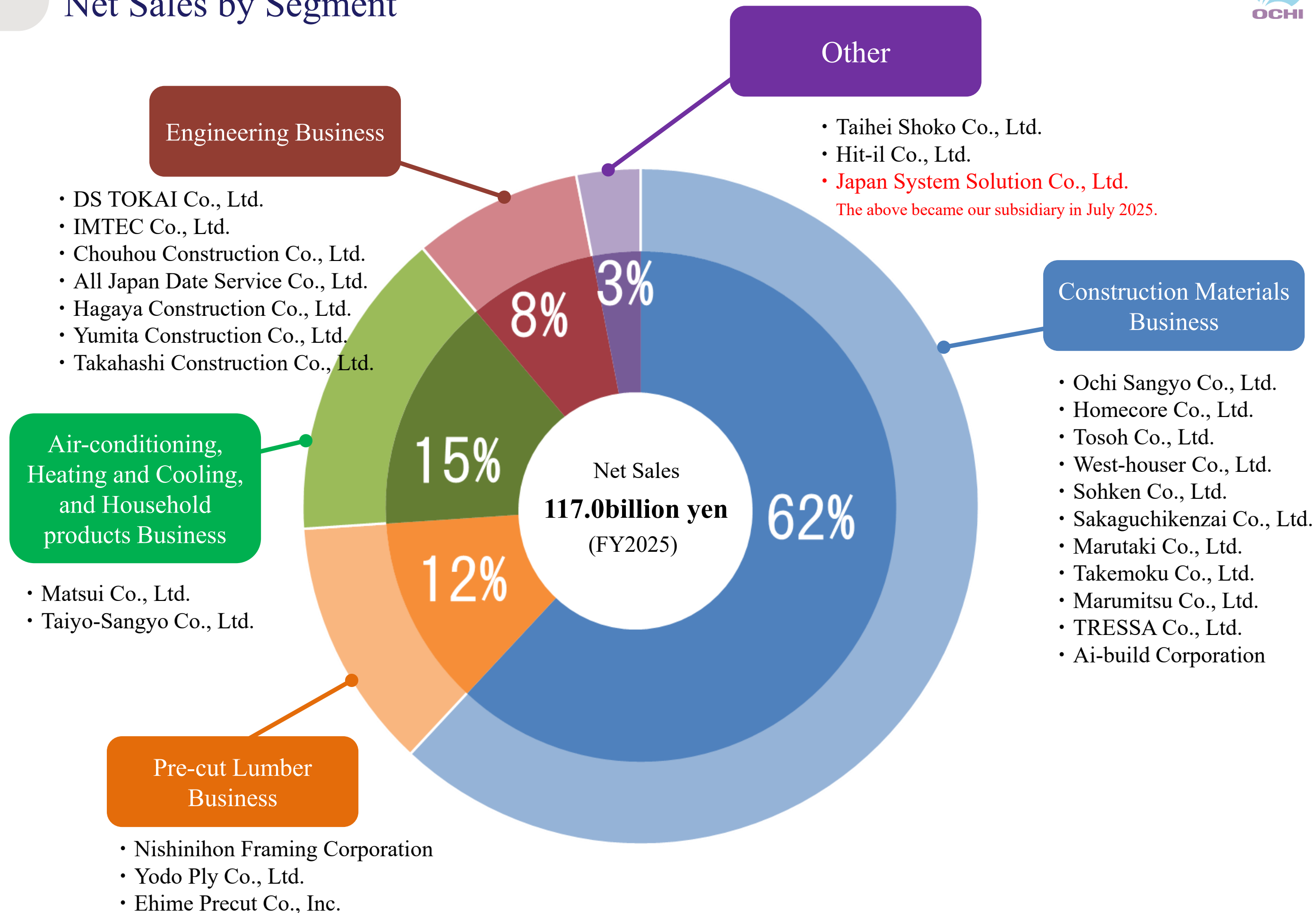


※ The company in red box was acquired in this fiscal year.



**Expanding group networks to nationwide – 115 bases in total** (as of 2025) September,

# Net Sales by Segment



# Acquisition in July 2025

In July 2025, we acquired Japan System Solution Co., Ltd., an IT solutions partner that specializes in the architecture and construction industry.

## Company Profile



Trade Name	Japan System Solution Co., Ltd.
Founded & Established	June 2003
Head Office	6th Floor, 1-2-5 Nihonbashi-Ningyocho, Chuo-ku, Tokyo
Capital	98 million yen
Number of Employees	20
Net Sales	326 million yen (FY2025)
Main Clients	Penta-Ocean Construction Co., Ltd. CIJ Next Co., Ltd. Kawada Technosystem Co., Ltd.,etc.

## Business Description

IT services for the construction industry

- Development of CAD systems for building construction and civil engineering businesses
- Development of BIM/CIM solutions

Business solutions

- The company has worked on numerous bespoke development projects across a range of industries.
- Business application development, web development, and IT infrastructure design, operation and maintenance

Package development

- The company has developed simple and practical products with essential functionality.
- **Product Portfolio : JFTP for Revit, Jrebar, Jshift, JRakumon II**



Revit



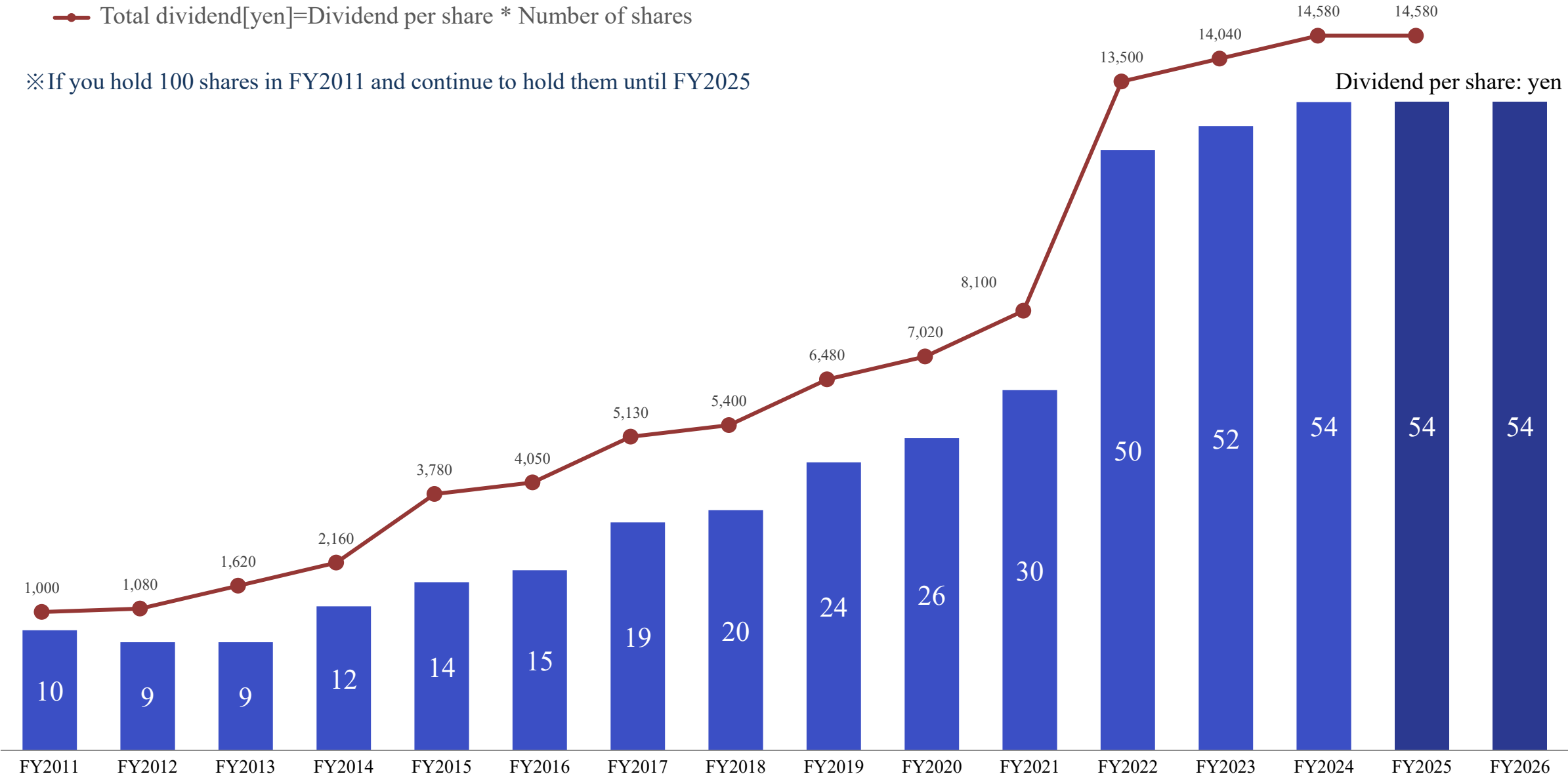


# Shareholder Returns

Our dividend policy is to provide dividends based on a Dividend On Equity(DOE) ratio of approximately 2.8% or a consolidated payout ratio of approximately 30%, whichever is higher.

—●— Total dividend[yen]=Dividend per share \* Number of shares

※If you hold 100 shares in FY2011 and continue to hold them until FY2025



DOE	0.9%	0.9%	1.1%	1.2%	1.9%	1.8%	2.1%	2.0%	2.3%	2.3%	2.4%	3.5%	3.2%	3.1%	3.0%
Payout ratio	7.9%	4.7%	6.2%	7.3%	16.9%	17.4%	18.4%	19.6%	22.9%	23.7%	21.8%	18.8%	27.0%	33.4%	67.4%
Number of shares	100	120	180	180	270	270	270	270	270	270	270	270	270	270	270
Stock split		1:1.2	1:1.5		1:1.5										

Forecast



# OCHI Holdings Co., Ltd.

【 Company 】 OCHI Holdings Co., Ltd.

【 Address 】 3-12-20 Nanotsu, Chuo-ku, Fukuoka 810-0071, Japan

【 Telephone 】 Corporate Planning Department 092-235-0601

Finance Department 092-235-0604

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## Disclaimer Regarding Forward-looking Statements.

These presentation materials contain forward-looking statements based on the current assumptions and expectations in light of the information currently available.

Certain risks, uncertainties and various factors may cause the Company's actual results to differ materially from any projections presented here.

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