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February 13, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: Oriental Shiraishi Corporation  
 Listing: Tokyo Stock Exchange  
 Securities code: 1786  
 URL: <https://www.orsc.co.jp/english/>  
 Representative: Tatsuya Ohno , President and CEO  
 Inquiries: Yukihiro Hashimoto , Director; General Manager, Administration Division  
 Telephone: +81-3-6220-0630  
 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	52,744	5.3	4,669	(13.0)	4,958	(9.5)	3,349	(10.1)
December 31, 2024	50,112	1.7	5,366	5.9	5,476	6.5	3,727	6.4

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 3,932 million [(1.1)%]  
 For the nine months ended December 31, 2024: ¥ 3,975 million [4.4%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	25.90	-
December 31, 2024	28.13	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	78,168	52,386	67.0	407.04
March 31, 2025	77,574	51,268	66.1	390.68

Reference: Equity

As of December 31, 2025: ¥ 52,358 million  
 As of March 31, 2025: ¥ 51,268 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, 2025	-	7.00	-	7.50	14.50
Fiscal year ending March 31, 2026	-	7.00	-		
Fiscal year ending March 31, 2026 (Forecast)				7.50	14.50

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	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	66,000	2.2	4,900	(9.8)	4,900	(11.8)	3,250	(12.5)	25.13

Note: Revisions to the financial result forecast most recently announced: Yes

### \* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Company name: Denka Renotec Co., Ltd.)

Excluded: -

(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 December 31, 2025	138,809,400 shares
As of March 31, 2025	138,809,400 shares

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

As of December 31, 2025	10,177,002 shares
As of March 31, 2025	7,579,489 shares

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

Nine months ended December 31, 2025	129,311,182 shares
Nine months ended December 31, 2024	132,510,187 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

\* Proper use of earnings forecasts, and other special matters

Financial results forecast and other forward-looking statements presented herein are based on the information the Company currently possesses and the assumptions it deems reasonable. Actual outcomes, etc. may diverge significantly from them due to wide-ranging factors.

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	20,206	13,549
Notes receivable, accounts receivable from completed construction contracts and other	29,497	36,006
Costs on construction contracts in progress	2,749	1,727
Raw materials and supplies	650	682
Advances paid	1,739	1,883
Income taxes refund receivable	24	92
Consumption taxes refund receivable	172	446
Other	776	629
Allowance for doubtful accounts	(2)	(2)
Total current assets	55,812	55,014
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,066	2,995
Machinery and equipment, net	3,249	3,252
Land	5,516	5,516
Construction in progress	1,576	1,728
Other, net	306	271
Total property, plant and equipment	12,715	13,765
Intangible assets		
Goodwill	3,201	3,137
Software	187	292
Other	19	18
Total intangible assets	3,408	3,448
Investments and other assets		
Investment securities	3,955	4,290
Investments in capital	788	720
Shares of subsidiaries and associates	212	212
Retirement benefit asset	32	35
Deferred tax assets	300	370
Other	386	341
Allowance for doubtful accounts	(39)	(30)
Total investments and other assets	5,637	5,940
Total non-current assets	21,761	23,153
Total assets	77,574	78,168

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts	9,849	9,370
Short-term borrowings	-	2,080
Current portion of long-term borrowings	392	387
Accounts payable - other	1,480	1,000
Income taxes payable	1,134	915
Accrued consumption taxes	1,546	151
Advances received on construction contracts in progress	2,734	1,839
Deposits received	976	1,816
Provision for bonuses	23	519
Provision for loss on construction contracts	210	331
Provision for warranties for completed construction	25	217
Other	365	444
<b>Total current liabilities</b>	<b>18,739</b>	<b>19,074</b>
Non-current liabilities		
Long-term borrowings	2,824	2,535
Provision for share-based payments	224	251
Provision for special repairs	2	4
Retirement benefit liability	2,607	2,205
Long-term accounts payable - other	1,345	990
Deferred tax liabilities	486	646
Other	74	73
<b>Total non-current liabilities</b>	<b>7,565</b>	<b>6,707</b>
<b>Total liabilities</b>	<b>26,305</b>	<b>25,781</b>
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	2,072	2,072
Retained earnings	44,241	45,683
Treasury shares	(1,197)	(2,165)
<b>Total shareholders' equity</b>	<b>50,116</b>	<b>50,591</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,090	1,673
Remeasurements of defined benefit plans	61	93
<b>Total accumulated other comprehensive income</b>	<b>1,152</b>	<b>1,767</b>
Non-controlling interests	-	27
<b>Total net assets</b>	<b>51,268</b>	<b>52,386</b>
<b>Total liabilities and net assets</b>	<b>77,574</b>	<b>78,168</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales		
Net sales of completed construction contracts	50,112	52,744
Cost of sales		
Cost of sales of completed construction contracts	40,339	42,713
Gross profit		
Gross profit on completed construction contracts	9,773	10,031
Selling, general and administrative expenses	4,406	5,362
Operating profit	5,366	4,669
Non-operating income		
Interest income	4	6
Dividend income	97	157
Patent royalties	31	31
Gain on sale of scraps	15	36
Surrender value of insurance policies	-	98
Other	35	65
Total non-operating income	184	396
Non-operating expenses		
Interest expenses	11	23
Advances received deposits	21	22
Commission expenses	16	16
Compensation for damage	-	27
Other	25	17
Total non-operating expenses	74	107
Ordinary profit	5,476	4,958
Extraordinary income		
Gain on sale of non-current assets	-	7
Litigation settlement	-	89
Other	1	0
Total extraordinary income	1	98
Extraordinary losses		
Loss on valuation of investments in capital	-	1
Loss on retirement of non-current assets	37	81
Total extraordinary losses	37	83
Profit before income taxes	5,440	4,973
Income taxes - current	1,906	1,838
Income taxes - deferred	(193)	(182)
Total income taxes	1,712	1,656
Profit	3,727	3,317
Loss attributable to non-controlling interests	-	(32)
Profit attributable to owners of parent	3,727	3,349

Quarterly Consolidated Statement of Comprehensive Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	3,727	3,317
Other comprehensive income		
Valuation difference on available-for-sale securities	232	583
Remeasurements of defined benefit plans, net of tax	15	32
Total other comprehensive income	247	615
Comprehensive income	3,975	3,932
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,975	3,964
Comprehensive income attributable to non-controlling interests	-	(32)