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November 11, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: ASIA PILE HOLDINGS CORPORATION
Stock exchange listing: Tokyo
Stock code: 5288 URL https://www.asiapile-hd.com
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	61,196	13.6	6,161	13.3	6,114	12.3	4,285	3.6
September 30, 2025	53,885	17.9	5,437	217.8	5,442	265.7	4,135	231.0

Note: Comprehensive income For the six months ended September 30, 2026: ¥5,399 million [39.7%]
For the six months ended September 30, 2025: ¥3,864 million [167.9%]

	Earnings per share	Diluted earnings per Share
Six months ended	Yen	Yen
September 30, 2026	112.52	-
September 30, 2025	108.58	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	104,493	59,885	53.4
March 31, 2026	105,710	55,797	49.4

Reference: Equity
As of September 30, 2026: ¥55,808 million
As of March 31, 2026: ¥52,198 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
Year ended March 31, 2026	-	24.00	-	31.00	55.00
Year ended March 31, 2027	-	35.00			
Year ending March 31, 2027 (Forecast)			-	35.00	70.00

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

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	120,000	3.5	11,200	2.9	11,200	3.1	7,700	1.4	202.16

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	None
Changes in accounting policies due to other reasons:	None
Changes in accounting estimates:	None
Restatement:	None

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	38,089,792 shares	As of March 31, 2026	38,089,792 shares

Number of treasury shares at the end of the period

As of September 30, 2026	1,036 shares	As of March 31, 2026	987 shares

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

Six months ended September 30, 2026	38,088,771 shares	Six months ended September 30, 2025	38,088,850 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	25,633	24,854
Notes and accounts receivable - trade, and contract assets	29,546	26,655
Electronically recorded monetary claims - operating	3,541	3,819
Costs on construction contracts in progress	1,669	2,553
Merchandise and finished goods	7,419	7,270
Raw materials and supplies	1,997	2,137
Other	2,105	2,245
Allowance for doubtful accounts	(3,430)	(3,790)
Total current assets	68,483	65,745
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,999	9,705
Other, net	18,514	18,802
Total property, plant and equipment	27,514	28,508
Intangible assets		
Goodwill	602	550
Other	1,163	1,227
Total intangible assets	1,765	1,778
Investments and other assets		
Other	7,987	8,714
Allowance for doubtful accounts	(39)	(253)
Total investments and other assets	7,947	8,461
Total non-current assets	37,227	38,748
Total assets	105,710	104,493

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,772	12,146
Electronically recorded obligations - operating	2,264	2,096
Accrued Liability for Factoring	6,510	6,462
Short-term borrowings	10,567	6,366
Current portion of long-term borrowings	1,901	2,162
Income taxes payable	2,299	1,668
Contract liabilities	2,334	1,694
Provision for bonuses	844	907
Provision for warranties for completed construction	63	67
Provision for loss on construction contracts	74	15
Provision for environmental measures	401	—
Other	3,614	3,359
Total current liabilities	43,648	36,947
Non-current liabilities		
Long-term borrowings	3,312	4,093
Provision for retirement benefits for directors (and other officers)	272	285
Retirement benefit liability	925	933
Provision for environmental measures	—	401
Other	1,755	1,948
Total non-current liabilities	6,265	7,661
Total liabilities	49,913	44,608
Net assets		
Shareholders' equity		
Share capital	6,621	6,621
Capital surplus	8,697	8,697
Retained earnings	33,650	36,755
Treasury shares	(0)	(0)
Total shareholders' equity	48,968	52,073
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,102	2,401
Foreign currency translation adjustment	1,070	1,271
Remeasurements of defined benefit plans	57	61
Total accumulated other comprehensive income	3,230	3,734
Non-controlling interests	3,598	4,077
Total net assets	55,797	59,885
Total liabilities and net assets	105,710	104,493

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Six-Month Period

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	53,885	61,196
Cost of sales	43,071	48,163
Gross profit	10,814	13,033
Selling, general and administrative expenses	5,376	6,871
Operating profit	5,437	6,161
Non-operating income		
Interest income	99	84
Dividend income	68	78
Share of profit of entities accounted for using equity method	25	75
Foreign exchange gains	80	5
Other	112	92
Total non-operating income	387	335
Non-operating expenses		
Interest expenses	357	357
Other	25	25
Total non-operating expenses	382	383
Ordinary profit	5,442	6,114
Extraordinary income		
Gain on sale of non-current assets	7	7
Gain on sale of investment securities	661	—
Other	4	—
Total extraordinary income	674	7
Extraordinary losses		
Loss on sale of non-current assets	40	—
Loss on retirement of non-current assets	37	54
Impairment losses	47	—
Other	18	—
Total extraordinary losses	143	54
Profit before income taxes	5,973	6,067
Income taxes	1,677	1,359
Profit	4,296	4,708
Profit attributable to non-controlling interests	160	422
Profit attributable to owners of parent	4,135	4,285

Quarterly Consolidated Statement of Comprehensive Income

For the Six-Month Period

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	4,296	4,708
Other comprehensive income		
Valuation difference on available-for-sale securities	197	299
Foreign currency translation adjustment	(561)	345
Remeasurements of defined benefit plans, net of tax	(2)	3
Share of other comprehensive income of entities accounted for using equity method	(64)	42
Total other comprehensive income	(431)	691
Comprehensive income	3,864	5,399
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,455	4,790
Comprehensive income attributable to non-controlling interests	(590)	609