Translation

Note: This document has been translated from 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 Results for the Second Quarter (Interim Period) of Fiscal Year Ending March 31, 2027 [Japanese GAAP]

November 13, 2026

Company Name: Nikko Co., Ltd. Stock Exchange Listing: Tokyo Stock Exchange
Stock Code: 6306 URL: https://www.nikko-net.co.jp
Representative: President and Director Tomomi Nakayama
For inquiries: Managing Director and Director of Finance & Administration Division Koichi Kawakami Tel: +81-78-947-3131
Scheduled Date for the Semi-Annual Securities Report Filling: November 13, 2026
Scheduled Date for Dividend Payment: December 7, 2026
Quarterly Earnings Supplementary Explanatory Materials: Yes
Quarterly Financial Results Briefing Session Yes (for institutional investors, analysts, and newspaper reporters)

(Amounts rounded down to the nearest million yen)

1. Consolidated Performance for Second Quarter of Fiscal Year Ending March 31, 2027 (April 1, 2026 – September 30, 2026)

(1) Consolidated Operating Results (Cumulative) (% Represents year-on-year change rate from the same period)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Six months ended September 30, 2026	25,759	22.0	1,453	89.1	1,636	79.7	1,014	46.0
Six months ended September 30, 2025	21,116	(6.7)	768	(40.0)	910	(38.0)	694	(21.2)

Note: Comprehensive income: Six months ended September 30, 2026 1,526 million yen (2.5%)
Six months ended September 30, 2025 1,564 million yen 89.5%

	Earnings Per Share	Diluted Earnings Per Share
	yen	yen
Six months ended September 30, 2026	26.30	–
Six months ended September 30, 2025	18.04	–

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
	million yen	million yen	%	yen
As of September 30, 2026	67,125	38,036	56.6	985.34
As of March 31, 2026	64,443	37,409	58.0	970.51

Reference: Capital: As of September 30, 2026 38,021 million yen
As of March 31, 2026 37,398 million yen

2. Dividends

	Annual Dividends				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	yen	yen	yen	yen	yen
Fiscal year ended March 31, 2026	–	17.00	–	23.00	40.00
Fiscal year ending March 31, 2027	–	21.00			
Fiscal year ending March 31, 2027 (forecasts)			–	23.00	44.00

Note: Revision of previously announced dividend targets during this reporting period: Yes

3. Consolidated Performance Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(% Represents year-on-year change rate from the same period)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Earnings Per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	55,000	11.4	3,800	22.6	3,830	11.8	2,650	4.5	68.79

Note: Revision of previously announced earnings forecasts during this reporting period: None

* Notes:

(1) Significant Changes in the Scope of Consolidation during the Interim Period: None

(2) Application of Special Accounting Methods for Preparing Interim Consolidated Financial Statements: None

(3) Changes in Accounting Policy, Accounting Estimates, and Retrospective Restatements:

(i) Changes in accounting policy arising from revision of accounting standards, etc.: None
(ii) Changes in accounting policy other than those noted in (i) above: None
(iii) Changes in accounting estimates: None
(iv) Retrospective restatements: None

(4) Issued Shares (Common Stock)

(i) Number of issued shares at period-end (including treasury shares)	As of September 30, 2026	40,000,000 shares	As of March 31, 2026	40,000,000 shares
(ii) Number of treasury shares at period-end	As of September 30, 2026	1,412,526 shares	As of March 31, 2026	1,464,826 shares
(iii) Average number of shares outstanding (quarter-to-date)	Six months ended September 30, 2026	38,555,807 shares	Six months ended September 30, 2025	38,507,191 shares

* These consolidated financial results for the second quarter (interim period) are not subject to review by a certified public accountant or an audit firm.

* Explanation of the Appropriate Use of Earnings Forecasts and Other Special Notes

(Cautionary Statement Regarding Forward-Looking Statements)

Any forecasts and forward-looking statements included in this report are based on information available at the time of this report's publication and certain assumptions considered reasonable. These forecasts do not guarantee future performance Actual results may differ materially due to various factors. For the assumptions underlying the earnings forecasts and cautions regarding their use, please refer to "1. Qualitative Information on Interim Financial Results: (3) Explanation Regarding Forward-Looking Statements, Including Consolidated Earnings Forecasts" on page 3 of the accompanying materials.

(How to Obtain Earnings Supplementary Explanatory Materials)

Supplementary materials for the financial results will be posted on the Company's home page on Friday, November 13, 2026.

The Company plans to hold an analyst briefing (live-streamed) on Friday, December 4, 2026.

Accompanying Material – Table of Contents

1. Qualitative Information on Interim Financial Results 2
(1) Explanation Regarding Operating Results 2
(2) Explanation Regarding Financial Position 3
(3) Explanation Regarding Forward-Looking Statements, Including Consolidated Earnings Forecasts 3
2. Interim Consolidated Financial Statements and Notes 4
(1) Interim Consolidated Balance Sheet 4
(2) Interim Consolidated Statement of Income and Consolidated Statement of Comprehensive Income 6
Interim Consolidated Statement of Income 6
Interim Consolidated Statements of Comprehensive Income 7
(3) Notes on Interim Consolidated Financial Statements 8
Note on Going Concern Assumption 8
Note on Significant Changes in the Amount of Shareholders' Equity 8
Notes on Segment Information 9

1. Qualitative Information on Interim Financial Results

(1) Explanation Regarding Operating Results

During the interim period under review, the global economy continued to grow moderately overall. However, the outlook remained uncertain due to U.S. trade policies, the delayed recovery of the Chinese economy, and ongoing geopolitical risks, including the prolonged situation in Ukraine and rising tensions in the Middle East.

In Japan, the economy continued a moderate recovery, supported by improving corporate earnings, capital investment, and employment and income conditions. However, uncertainty remained due to high energy and material prices, rising personnel costs, continued labor shortages, and fluctuations in exchange rates and financial markets.

Under these conditions, the Company's core Asphalt Plant (AP)-Related Business and Concrete Batching Plant (BP)-Related Business continued to perform steadily, mainly in maintenance services. In the AP-Related Business, sales recognition of equipment replacement projects progressed, supported by demand to renew aging facilities, improve energy efficiency, and reduce environmental impact. In the BP-Related Business, customers' capital investment demand remained firm amid rising ready-mixed concrete prices, particularly for plant replacement. Progress in projects in the Environment- and Conveyor-Related Business also contributed. As a result, net sales for the interim period were 25,759 million yen, up 22.0% year on year.

Operating profit increased to 1,453 million yen, up 89.1% year on year, mainly due to higher net sales. Ordinary profit rose to 1,636 million yen, up 79.7% year on year, while profit attributable to owners of parent increased to 1,014 million yen, up 46.0% year on year.

Results by segment are as follows:

- Asphalt Plant-Related Business
  Domestic product and maintenance service sales, as well as overseas sales, increased compared with the same period of the previous fiscal year. As a result, net sales in this business increased 18.3% year on year to 9,222 million yen. Order intake and order backlog also increased year on year.

- Concrete Plant-Related Business
  Domestic product and maintenance service sales increased. As a result, net sales in this business rose 27.3% year on year to 9,024 million yen. Order intake and order backlog also increased year on year.

- Environment and Conveyor-Related Business
  Sales of both environmental and conveyance products increased. As a result, net sales in this business rose 20.8% year on year to 2,116 million yen. Order intake and order backlog also increased year on year.

- Crusher-Related Business
  Crusher product sales increased. As a result, net sales in this business rose 64.9% year on year to 912 million yen. Order intake increased, while order backlog decreased year on year.

- Contract-Based Manufacturing Business
  Sales of contract-manufactured products increased. As a result, net sales in this business rose 0.8% year on year to 1,728 million yen. Order intake increased, while order backlog decreased year on year.

- Other Business
  Sales of agricultural and construction tools and temporary construction equipment increased. As a result, net sales in this business rose 24.5% year on year to 2,754 million yen. Order intake and order backlog also increased year on year.

(2) Explanation Regarding Financial Position

Total assets at the end of the interim period were 67,125 million yen, an increase of 2,681 million yen from the end of the previous fiscal year.

Assets

- Current Assets: Current assets increased 1,946 million yen to 40,874 million yen. This was mainly due to increases in cash and deposits of 3,104 million yen, work in process of 1,615 million yen, and raw materials and supplies of 372 million yen, partially offset by decreases in accounts receivable–trade of 1,569 million yen, merchandise and finished goods of 711 million yen, and electronically recorded monetary claims of 429 million yen.
- Non-Current Assets: Non-current assets increased 734 million yen to 26,250 million yen, mainly due to increases in investment securities of 519 million yen and buildings and structures of 388 million yen, partially offset by decreases in construction in progress of 267 million yen and intangible assets of 85 million yen.

Liabilities

- Total Liabilities: Total liabilities increased 2,054 million yen to 29,088 million yen. This was mainly due to increases in contract liabilities of 2,996 million yen, short-term borrowings of 268 million yen, and deferred tax liabilities of 216 million yen, partially offset by decreases in accounts payable - other of 417 million yen, income taxes payable of 263 million yen, and long-term borrowings of 259 million yen.

Equity

- Net Assets: Net assets increased 626 million yen to 38,036 million yen. This was mainly due to increases in valuation difference on available-for-sale securities of 392 million yen and retained earnings of 129 million yen, partially offset by decreases in deferred gains or losses on hedges of 8 million yen and accumulated adjustments for retirement benefits of 5 million yen.
- Equity Ratio: As a result, the equity ratio decreased to 56.6% from 58.0% at the end of the previous fiscal year.

(3) Explanation Regarding Forward-Looking Statements, Including Consolidated Earnings Forecasts

For the consolidated earnings forecast for the fiscal year ending March 31, 2027, please refer to the “Notice Regarding Differences Between Consolidated Earnings Forecasts and Actual Results for the Second Quarter (Interim Period) and Revision of Dividend Forecast (Increase)” announced on November 13, 2026.

2. Interim Consolidated Financial Statements and Notes

(1) Interim Consolidated Balance Sheet

(million yen)

	Previous Fiscal Year As of March 31, 2026	Interim Period As of September 30, 2026
Assets		
Current assets		
Cash and deposits	11,484	14,589
Notes receivable–trade	439	94
Accounts receivable–trade	9,519	7,949
Electronically recorded monetary claims	2,661	2,232
Merchandise and finished goods	3,300	2,589
Work in process	9,295	10,911
Raw materials and supplies	1,404	1,776
Forward exchange contracts	8	-
Other	813	732
Allowance for doubtful accounts	(0)	(0)
Total current assets	38,927	40,874
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,715	9,104
Machinery, equipment and vehicles, net	1,479	1,512
Tools, furniture and fixtures, net	651	678
Land	4,781	4,990
Leased assets, net	4	4
Right-of-use assets, net	98	98
Construction in progress	376	108
Total property, plant and equipment	16,107	16,496
Intangible assets		
Goodwill	180	159
Other	910	845
Total intangible assets	1,090	1,005
Investments and other assets		
Investment securities	6,894	7,414
Investments in capital	107	107
Long-term loans receivable	10	20
Deferred tax assets	354	351
Other	1,080	984
Allowance for doubtful accounts	(128)	(128)
Total investments and other assets	8,317	8,748
Total non-current assets	25,515	26,250
Total assets	64,443	67,125

(million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable–trade	3,221	3,277
Electronically recorded obligations	1,025	855
Accounts payable–factoring	2,074	1,849
Short-term borrowings	3,734	4,002
Income taxes payable	994	731
Accounts payable–other	1,045	627
Advances received	17	17
Contract liabilities	6,311	9,308
Provision for bonuses	800	668
Provision for directors' bonuses	143	80
Provision for loss on order intake	167	179
Provision for retirement benefits for directors	402	247
Other	669	865
Total current liabilities	20,609	22,711
Non-current liabilities		
Long-term borrowings	4,270	4,011
Deferred tax liabilities	60	276
Provision for retirement benefits for directors	164	111
Retirement benefit liability	1,546	1,605
Other	381	373
Total non-current liabilities	6,424	6,377
Total liabilities	27,033	29,088
Net assets		
Shareholders' equity		
Share capital	9,197	9,197
Capital surplus	7,820	7,840
Retained earnings	15,875	16,004
Treasury shares	(645)	(621)
Total shareholders’ equity	32,248	32,420
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,601	3,993
Deferred gains or losses on hedges	5	(2)
Foreign currency translation adjustment	1,159	1,231
Accumulated retirement benefit-related adjustment	383	378
Total accumulated other comprehensive income	5,150	5,601
Non-controlling interests	10	14
Total net assets	37,409	38,036
Total liabilities and net assets	64,443	67,125

(2) Interim Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Interim Consolidated Statement of Income

(million yen)

	Six months ended September 30, 2025 (Apr. 1, 2025 – Sep. 30, 2025)	Six months ended September 30, 2026 (Apr. 1, 2026 – Sep. 30, 2026)
Net sales	21,116	25,759
Cost of sales	14,573	18,077
Gross profit (loss)	6,543	7,682
Selling, general and administrative expenses	5,774	6,228
Operating profit (loss)	768	1,453
Non-operating income		
Interest income	11	16
Dividend income	138	159
Foreign exchange gains	44	5
Other	51	80
Total non-operating income	245	262
Non-operating expenses		
Interest expenses	64	65
Compensation for damage	18	2
Loss on disposal of non-current assets	15	4
Other	5	7
Total non-operating expenses	104	79
Ordinary profit (loss)	910	1,636
Extraordinary income		
Gain on sales of investment securities	39	–
Gain on sale of non-current assets	1	0
Gain on liquidation of subsidiaries and associates	–	60
Total extraordinary income	41	61
Extraordinary losses		
Loss on sale of investment securities	–	22
Total extraordinary losses	–	22
Profit (loss) before income taxes	951	1,675
Income taxes - current	266	612
Income taxes - deferred	(9)	48
Total income taxes	256	660
Interim profit (loss)	694	1,014
Interim profit (loss) attributable to non-controlling interests	(0)	0
Profit (loss) attributable to owners of parent	694	1,014

Interim Consolidated Statements of Comprehensive Income

(million yen)

	Six months ended September 30, 2025 (Apr. 1, 2025 – Sep. 30, 2025)	Six months ended September 30, 2026 (Apr. 1, 2026 – Sep. 30, 2026)
Interim profit (loss)	694	1,014
Other comprehensive income		
Valuation difference on available-for-sale securities	1,180	392
Deferred gains or losses on hedges	22	(8)
Foreign currency translation adjustment	(339)	132
Retirement benefit-related adjustment	7	(5)
Total other comprehensive income	870	511
Interim comprehensive income	1,564	1,526
(Breakdown)		
Comprehensive income attributable to owners of parent	1,547	1,525
Comprehensive income attributable to non-controlling interests	17	0

(3) Notes on Interim Consolidated Financial Statements

Note on Going Concern Assumption

Not applicable.

Note on Significant Changes in the Amount of Shareholders' Equity

Not applicable.

Notes on Segment Information

[Segment Information]

(i) Previous Interim Period (April 1, 2025 – September 30, 2025)

a. Net Sales and Profit/Loss by Reportable Segment

(million yen)

	Reportable segments						Other business (Note)	Total
	Asphalt plant-related business	Concrete plant-related business	Environment- and conveyor-related business	Crusher-related business	Contract-based manufacturing business	Sub-total		
Net sales								
Sales to external customers	7,793	7,090	1,752	553	1,714	18,903	2,212	21,116
Inter-segment sales or transfers	–	–	10	–	–	10	45	55
Total	7,793	7,090	1,763	553	1,714	18,914	2,257	21,172
Segment profit (loss)	90	953	322	(55)	251	1,563	141	1,705

Note: The “Other” category consists of business segments not included in reportable segments, including temporary construction equipment, agricultural and construction tools, and floodgate businesses.

b. Reconciliation of segment profit or loss to operating profit in the interim consolidated statement of income

(million yen)

Profit/Loss	Amount
Total of reportable segments	1,563
Profit for “Other” category	141
Corporate expenses (Note)	(936)
Operating profit (loss) in the interim consolidated income statement	768

Note: Corporate expenses mainly comprise planning and administrative expenses that are not attributable to reportable segments

(ii) Current Interim Period (April 1, 2026 – September 30, 2026)

a. Net Sales and Profit/Loss by Reportable Segment

(million yen)

	Reportable segments						Other business (Note)	Total
	Asphalt plant-related business	Concrete plant-related business	Environment- and conveyor-related business	Crusher-related business	Contract-based manufacturing business	Sub-total		
Net sales								
Sales to external customers	9,222	9,024	2,116	912	1,728	23,004	2,754	25,759
Inter-segment sales or transfers	–	–	2	–	–	2	72	74
Total	9,222	9,024	2,118	912	1,728	23,006	2,827	25,834
Segment profit (loss)	112	1,435	540	17	329	2,434	202	2,637

Note: The “Other” category consists of business segments not included in reportable segments, including temporary construction equipment, agricultural and construction tools, and floodgate businesses

b. Reconciliation of segment profit or loss to operating profit in the interim consolidated statement of income

(million yen)

Profit/Loss	Amount
Total of reportable segments	2,434
Profit for “Other” category	202
Corporate expenses (Note)	(1,183)
Operating profit (loss) in the interim consolidated income statement	1,453

Note: Corporate expenses mainly comprise planning and administrative expenses that are not attributable to reportable segments.