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April 30, 2026

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)



Company name: TRUSCO NAKAYAMA CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 9830

URL: <https://www.trusco.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(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	%
Three months ended								
March 31, 2026	86,961	9.8	6,000	2.7	5,908	1.6	4,105	2.6
March 31, 2025	79,164	10.1	5,843	16.9	5,817	14.8	4,002	13.9

Note: Comprehensive income For the three months ended March 31, 2026: ¥ 4,269 million [19.0%]
For the three months ended March 31, 2025: ¥ 3,587 million [(7.0)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
March 31, 2026		62.27		-
March 31, 2025		60.69		-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
March 31, 2026	335,453	188,576	56.2
December 31, 2025	308,359	186,252	60.4

Reference: Equity

As of March 31, 2026: ¥ 188,576 million

As of December 31, 2025: ¥ 186,252 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 December 31, 2025	-	30.50	-	29.50	60.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		30.00	-	28.50	58.50

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

Note: Breakdown of the first quarter dividend for the fiscal year ending December 31, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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
Six months ending June 30, 2026	169,579	7.2	11,647	(1.5)	11,403	(2.7)	7,805	(2.2)	118.36
Full year	341,000	6.5	21,720	(4.8)	21,220	(5.9)	14,540	(8.4)	220.50

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

* Notes

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

Newly included:	-	companies()
Excluded:	-	companies()

(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 March 31, 2026	66,008,744 shares
As of December 31, 2025	66,008,744 shares

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

As of March 31, 2026	68,671 shares
As of December 31, 2025	68,385 shares

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

Three months ended March 31, 2026	65,940,210 shares
Three months ended March 31, 2025	65,940,763 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	47,594	66,099
Accounts receivable - trade	40,099	44,233
Electronically recorded monetary claims - operating	3,140	1,885
Merchandise	68,178	70,906
Other	2,638	2,559
Allowance for doubtful accounts	(4)	(4)
Total current assets	161,646	185,681
Non-current assets		
Property, plant and equipment		
Buildings, net	60,561	60,822
Machinery and equipment, net	6,428	6,213
Tools, furniture and fixtures, net	1,864	1,923
Land	39,371	39,381
Construction in progress	25,218	28,140
Other, net	1,952	1,961
Total property, plant and equipment	135,398	138,441
Intangible assets		
Software	4,163	6,232
Other	2,941	773
Total intangible assets	7,105	7,005
Investments and other assets		
Investment securities	3,007	3,239
Deferred tax assets	632	373
Deferred tax assets for land revaluation	154	154
Other	559	701
Allowance for doubtful accounts	(143)	(143)
Total investments and other assets	4,209	4,325
Total non-current assets	146,712	149,772
Total assets	308,359	335,453

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	26,227	30,237
Short-term borrowings	10,000	20,000
Current portion of long-term borrowings	15,000	15,000
Accounts payable - other	7,116	3,991
Income taxes payable	3,637	1,764
Provision for bonuses	580	877
Provision for bonuses for directors (and other officers)	-	33
Other	1,599	1,976
Total current liabilities	64,161	73,879
Non-current liabilities		
Long-term borrowings	55,000	70,000
Provision for retirement benefits for directors (and other officers)	151	151
Long-term guarantee deposits	2,786	2,844
Other	7	2
Total non-current liabilities	57,945	72,998
Total liabilities	122,107	146,877
Net assets		
Shareholders' equity		
Share capital	5,022	5,022
Capital surplus	4,711	4,711
Retained earnings	175,139	177,300
Treasury shares	(84)	(84)
Total shareholders' equity	184,789	186,949
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	963	1,122
Revaluation reserve for land	(335)	(335)
Foreign currency translation adjustment	834	839
Total accumulated other comprehensive income	1,462	1,626
Total net assets	186,252	188,576
Total liabilities and net assets	308,359	335,453

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

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	79,164	86,961
Cost of sales	62,553	69,202
Gross profit	16,610	17,759
Selling, general and administrative expenses		
Freight and packing costs	2,340	2,703
Remuneration for directors (and other officers)	74	74
Salaries and bonuses	2,825	3,291
Provision for bonuses	848	851
Welfare expenses	688	730
Depreciation	1,351	1,483
Commission expenses	726	869
Other	1,909	1,755
Total selling, general and administrative expenses	10,766	11,759
Operating profit	5,843	6,000
Non-operating income		
Interest income	4	8
Dividend income	11	21
Rental income from real estate	37	36
Other	30	50
Total non-operating income	85	117
Non-operating expenses		
Interest expenses	84	181
Rental costs	9	11
Other	17	16
Total non-operating expenses	111	209
Ordinary profit	5,817	5,908
Extraordinary income		
Gain on sale of non-current assets	0	-
Total extraordinary income	0	-
Profit before income taxes	5,817	5,908
Income taxes - current	1,576	1,617
Income taxes - deferred	239	185
Total income taxes	1,815	1,802
Profit	4,002	4,105
Profit attributable to owners of parent	4,002	4,105

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

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	4,002	4,105
Other comprehensive income		
Valuation difference on available-for-sale securities	(79)	159
Revaluation reserve for land	4	-
Foreign currency translation adjustment	(338)	4
Total other comprehensive income	(414)	164
Comprehensive income	3,587	4,269
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,587	4,269