TAIKI-SHA LTD.

Financial Results Material

The First Quarter of FY2026

August 7, 2026

Table of Contents

TAIKI-SHA LTD.

Table of Contents

TAIKI-SHA LTD.

Business environment（Overseas）

Despite concern about a global economic slowdown, capital investment by manufacturers remained steady.

Business environment（Japan）

Capital investment in electronic components, semiconductor-related operations and data centers continued, while urban redevelopment demand remained robust.

Orders received	Net sales of completed construction contracts	Ordinary income	Profit attributable to owners of parent
105.4 Billion yen	61.3 Billion yen	3.8 Billion yen	2.0 Billion yen
QoQ Change +7.5%	QoQ Change -4.2%	QoQ Change -7.9%	QoQ Change -28.4%

First Quarter of FY2026 Financial Summary

(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Orders received	98.0	105.4	7.3
Net sales of completed construction contracts	64.0	61.3	-2.6
Ordinary income	4.1	3.8	-0.3
Ratio	6.5%	6.3%	-0.3pt
Profit attributable to owners of parent	2.8	2.0	-0.8
Ratio	4.4%	3.3%	-1.1pt
EPS	43.93 yen	32.29 yen	-11.64 yen

Exchange rate of main overseas affiliates

(Yen)	❶ 1Q FY2025	❷ 1Q FY2026
US $	152.93	156.49
THB	4.51	4.94
CNY	20.98	22.58
INR	1.71	1.70

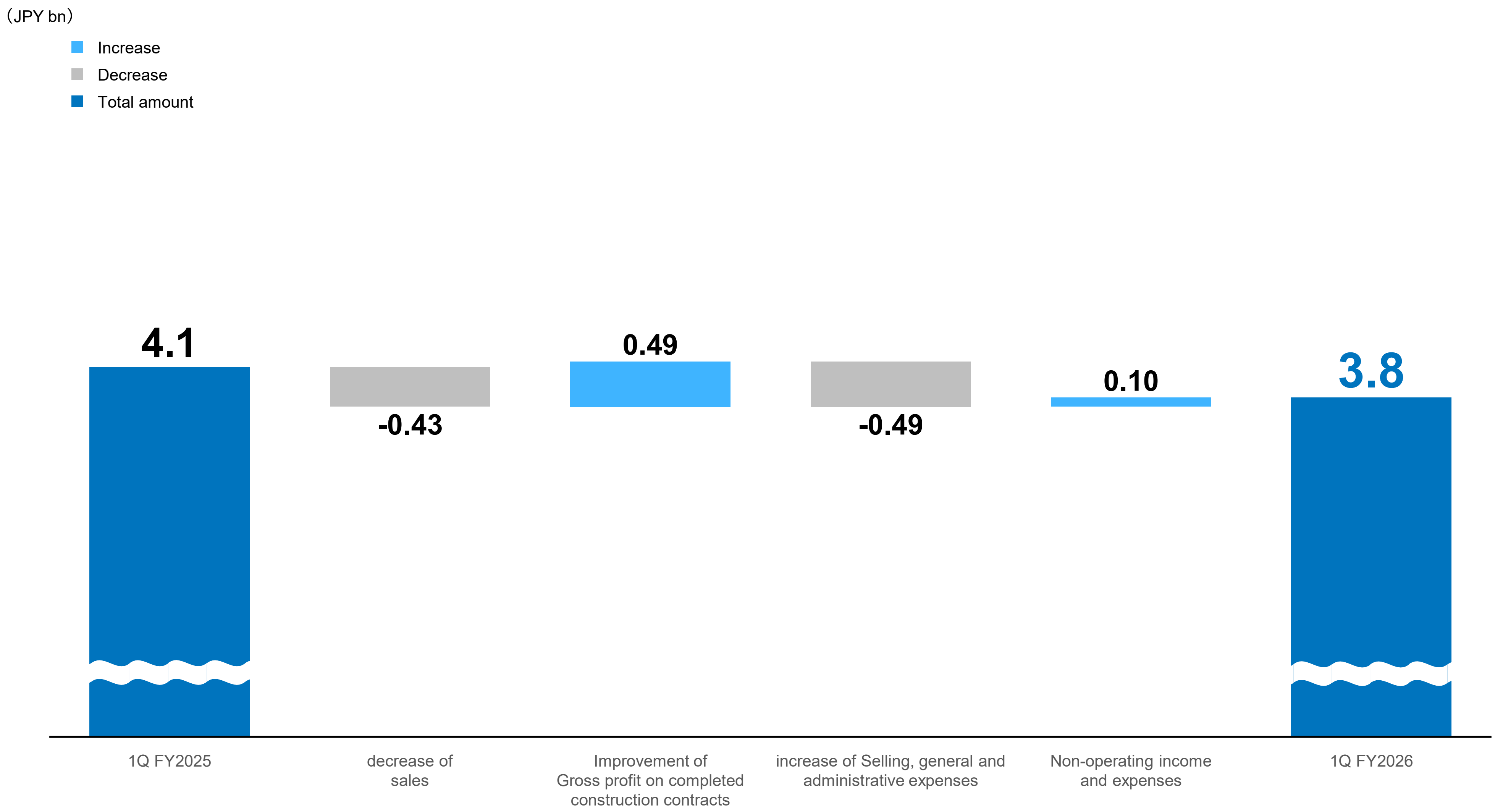
Exchange rate impact

Impact of exchange rate difference between ❶and❷

Sales：1.3 billion yen

Ordinary income：0.06 billion yen

Breakdown of fluctuation in Ordinary Income（QoQ change）



FY2026 Earnings Forecast

Earnings Forecast

(JPY bn)	FY2025 Results 1Q	FY2025 Results 2Q-4Q	FY2025 Results Total	FY2026 Forecasts 1Q Results	FY2026 Forecasts 2Q-4Q	FY2026 Forecasts Total
Orders received	98.0	253.7	351.7	105.4	225.0	330.5
Net sales of completed construction contracts	64.0	222.0	286.1	61.3	245.6	307.0
Operating income	3.9	19.3	23.3	3.5	20.2	23.8
Ordinary income	4.1	20.6	24.7	3.8	21.1	25.0
Profit attributable to owners of parent	2.8	12.7	15.5	2.0	15.9	18.0
ROE			10.1%			11.0%

Exchange rate of main overseas affiliates

(Yen)	FY2025 Results	FY2026 Assumptions
US$	150.42	148.00
THB	4.57	4.92
CNY	20.94	20.80
INR	1.71	1.68

Impact of exchange rate fluctuations

Impact of 1% change in all exchange rates on the FY2026 forecast

Sales：1.6 billion yen

Ordinary income：0.1 billion yen

TAIKI-SHA LTD.

Table of Contents

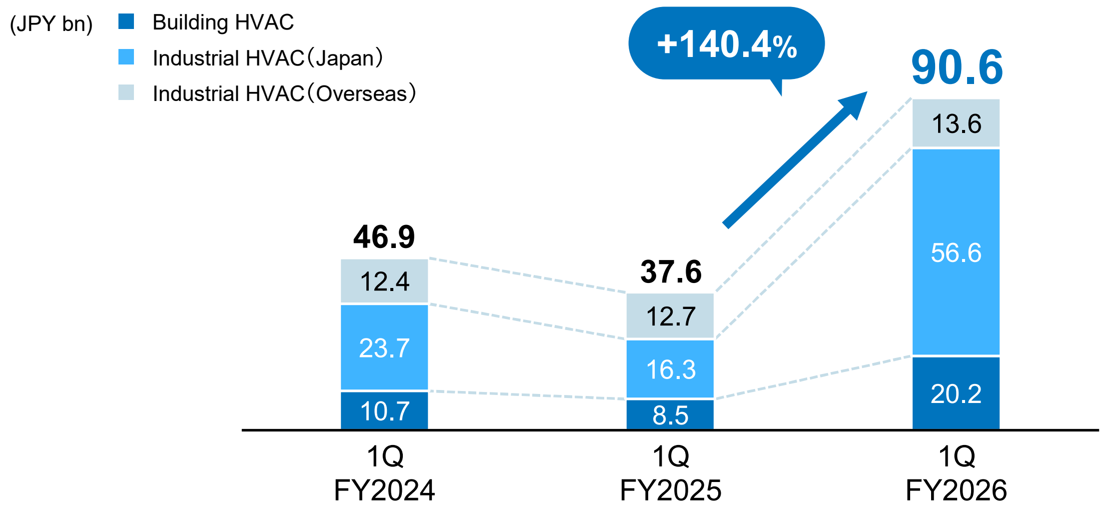
TAIKI-SHA LTD.

(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Orders received	98.0	**105.4**	7.3
Japan	28.1	**81.2**	53.0
Overseas	69.8	**24.1**	-45.6
Green Technology	37.6	**90.6**	52.9
Building HVAC	8.5	**20.2**	11.6
Industrial HVAC	29.1	**70.3**	41.2
Paint Finishing	59.8	**14.3**	-45.5
Other	0.4	**0.4**	0.0

TAIKI-SHA LTD.

(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Orders received	37.6	**90.6**	52.9
Building HVAC	8.5	**20.2**	11.6
Industrial HVAC	29.1	**70.3**	41.2
Japan	16.3	**56.6**	40.3
Overseas	12.7	**13.6**	0.8
Overseas ratio	34.0%	**15.1%**	-18.9pt

Trend *

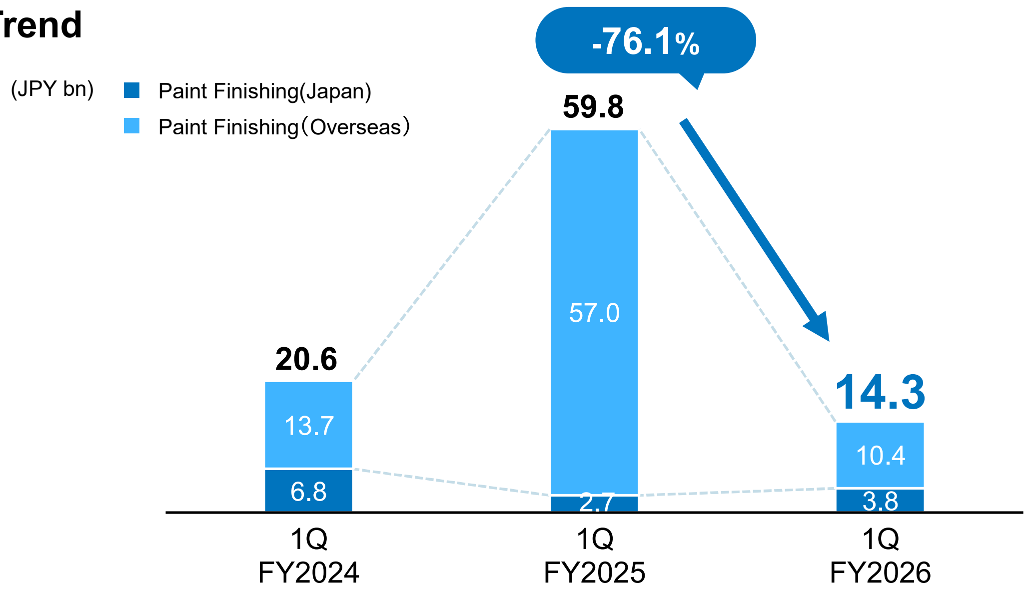


* Figures for FY2024 are those before the segment classification change.

TAIKI-SHA LTD.

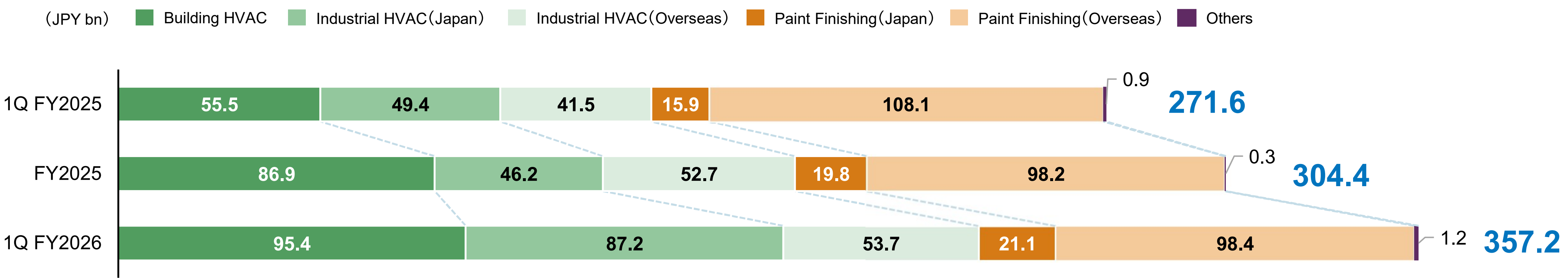
(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Orders received	59.8	**14.3**	-45.5
Japan	2.7	**3.8**	1.0
Overseas	57.0	**10.4**	-46.5
Overseas ratio	95.3%	**73.4%**	-22.0pt

Trend



(JPY bn)	1Q FY2025 A	FY2025 B	1Q FY2026 C	Change C－A
Orders received	98.0	351.7	105.4	7.3
Net sales of completed construction contracts	64.0	286.1	61.3	-2.6
Construction carried-forward	**271.6**	**304.4**	**357.2**	**85.5**
Green Technology	**146.6**	**185.9**	**236.4**	**89.7**
Building HVAC	**55.5**	**86.9**	**95.4**	**39.8**
Industrial HVAC	**91.0**	**99.0**	**140.9**	**49.9**
Paint Finishing	**124.1**	**118.1**	**119.5**	**-4.5**
Other	**0.9**	**0.3**	**1.2**	**0.3**

Breakdown of Construction Carried-Forward

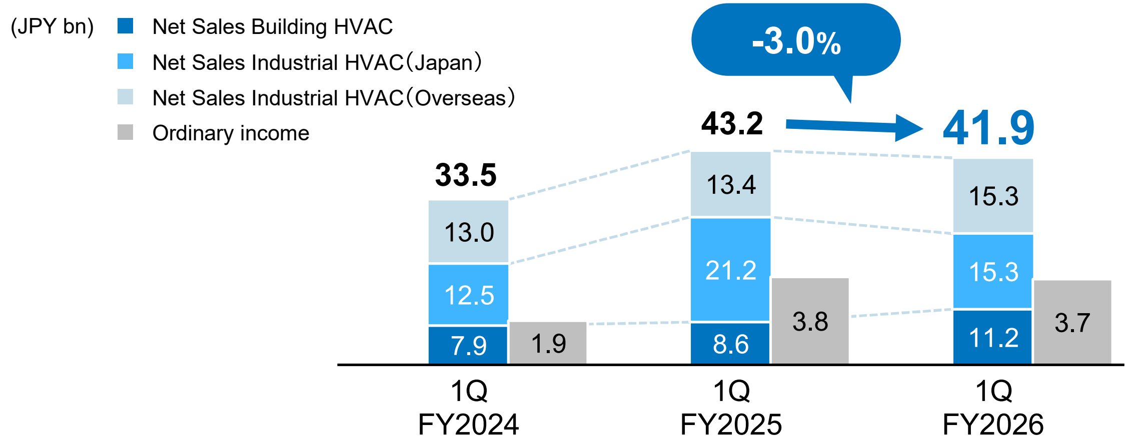


First Quarter of FY2026 Net Sales and Ordinary income by Segment

(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Net sales of completed construction contracts	64.0	**61.3**	-2.6
Japan	35.4	**29.4**	-5.9
Overseas	28.5	**31.9**	3.3
Green Technology	43.2	**41.9**	-1.3
Building HVAC	8.6	**11.2**	2.6
Industrial HVAC	34.6	**30.6**	-3.9
Paint Finishing	20.3	**19.1**	-1.2
Other	0.3	**0.3**	-0.0
Ordinary income	4.1	**3.8**	-0.3
Ratio	6.5%	**6.3%**	-0.3pt
Green Technology	3.8	**3.7**	-0.0
Ratio	9.0%	**9.0%**	0.0pt
Paint Finishing	-0.2	**-0.4**	-0.1
Ratio	-1.5%	**-2.3%**	-0.8pt
Other	-0.0	**-0.1**	-0.1
Ratio	-7.1%	**-52.3%**	-45.2pt

(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Net sales of completed construction contracts	43.2	**41.9**	-1.3
Building HVAC	8.6	**11.2**	2.6
Industrial HVAC	34.6	**30.6**	-3.9
Japan	21.2	**15.3**	-5.8
Overseas	13.4	**15.3**	1.8
Overseas ratio	31.0%	**36.5%**	5.5pt
Ordinary income	3.8	**3.7**	-0.0
Ratio	9.0%	**9.0%**	0.0pt

Trend *

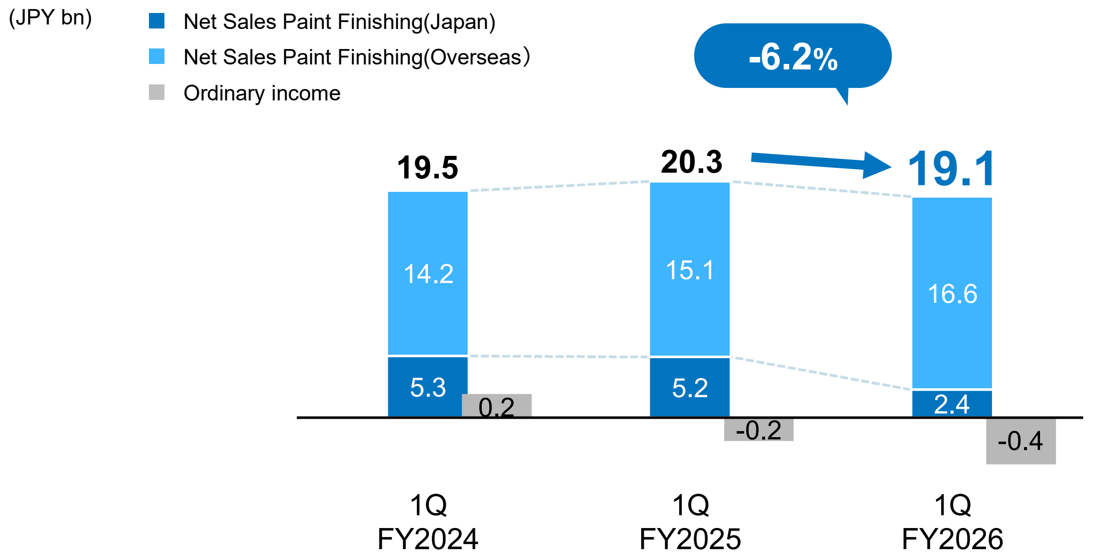


* Figures for FY2024 are those before the segment classification change.

TAIKI-SHA LTD.

(JPY bn)	1Q FY2025 Results	1Q FY2026 Results	QoQ Change
Net sales of completed construction contracts	20.3	**19.1**	-1.2
Japan	5.2	**2.4**	-2.7
Overseas	15.1	**16.6**	1.4
Overseas ratio	74.4%	**87.0%**	12.6pt
Ordinary income	-0.2	**-0.4**	-0.1
Ratio	-1.5%	**-2.3%**	-0.8pt

Trend



FY2026 Earnings Forecast Orders received by Segment

(JPY bn)	FY2025 Results			FY2026 Forecasts		
	1Q	2Q-4Q	Total	1Q Results	2Q-4Q	Total
Orders received	98.0	253.7	351.7	**105.4**	**225.0**	**330.5**
Japan	28.1	138.0	166.2	**81.2**	**91.1**	**172.4**
Overseas	69.8	115.6	185.4	**24.1**	**133.9**	**158.1**
Green Technology	37.6	176.8	214.5	**90.6**	**140.3**	**231.0**
Building HVAC	8.5	68.5	77.1	**20.2**	**26.7**	**47.0**
Industrial HVAC	29.1	108.2	137.3	**70.3**	**113.6**	**184.0**
Paint Finishing	59.8	75.3	135.1	**14.3**	**82.6**	**97.0**
Other	0.4	1.6	2.0	**0.4**	**2.0**	**2.5**

TAIKI-SHA LTD.

(JPY bn)	FY2025 Results 1Q	FY2025 Results 2Q-4Q	FY2025 Results Total	FY2026 Forecasts 1Q Results	FY2026 Forecasts 2Q-4Q	FY2026 Forecasts Total
Orders received	37.6	176.8	214.5	**90.6**	**140.3**	**231.0**
Building HVAC	8.5	68.5	77.1	**20.2**	**26.7**	**47.0**
Industrial HVAC	29.1	108.2	137.3	**70.3**	**113.6**	**184.0**
Japan	16.3	48.7	65.0	**56.6**	**53.3**	**110.0**
Overseas	12.7	59.5	72.3	**13.6**	**60.3**	**74.0**
Overseas ratio	34.0%	33.7%	33.7%	**15.1%**	**43.0%**	**32.0%**

FY2026 Earnings Forecasts Orders received -Paint Finishing System Division-

(JPY bn)	FY2025 Results			FY2026 Forecasts		
	1Q	2Q-4Q	Total	1Q Results	2Q-4Q	Total
Orders received	59.8	75.3	135.1	**14.3**	**82.6**	**97.0**
Japan	2.7	19.2	22.0	**3.8**	**9.0**	**12.9**
Overseas	57.0	56.0	113.1	**10.4**	**73.6**	**84.1**
Overseas ratio	95.3%	74.5%	83.7%	**73.4%**	**89.0%**	**86.7%**

FY2026 Earnings Forecast Net Sales and Ordinary Income by Segment

(JPY bn)	FY2025 Results 1Q	FY2025 Results 2Q-4Q	FY2025 Results Total	FY2026 Forecasts 1Q Results	FY2026 Forecasts 2Q-4Q	FY2026 Forecasts Total
Net sales of completed construction contracts	64.0	222.0	286.1	**61.3**	**245.6**	**307.0**
Japan	35.4	106.6	142.0	**29.4**	**110.6**	**140.1**
Overseas	28.5	115.4	144.0	**31.9**	**134.9**	**166.9**
Green Technology	43.2	137.9	181.2	**41.9**	**153.0**	**195.0**
Building HVAC	8.6	37.5	46.1	**11.2**	**32.7**	**44.0**
Industrial HVAC	34.6	100.4	135.0	**30.6**	**120.3**	**151.0**
Paint Finishing	20.3	82.7	103.0	**19.1**	**90.8**	**110.0**
Other	0.3	1.3	1.7	**0.3**	**1.6**	**2.0**
Ordinary income	4.1	20.6	24.7	**3.8**	**21.1**	**25.0**
Ratio	6.5%	9.3%	8.7%	**6.3%**	**8.6%**	**8.1%**
Green Technology	3.8	17.1	21.0	**3.7**	**18.0**	**21.8**
Ratio	9.0%	12.4%	11.6%	**9.0%**	**11.8%**	**11.2%**
Paint Finishing	-0.2	4.6	4.3	**-0.4**	**4.6**	**4.2**
Ratio	-1.5%	5.6%	4.2%	**-2.3%**	**5.1%**	**3.8%**
Other	-0.0	-0.2	-0.2	**-0.1**	**-0.5**	**-0.7**
Ratio	-7.1%	-15.2%	-13.4%	**-52.3%**	**-31.6%**	**-35.0%**

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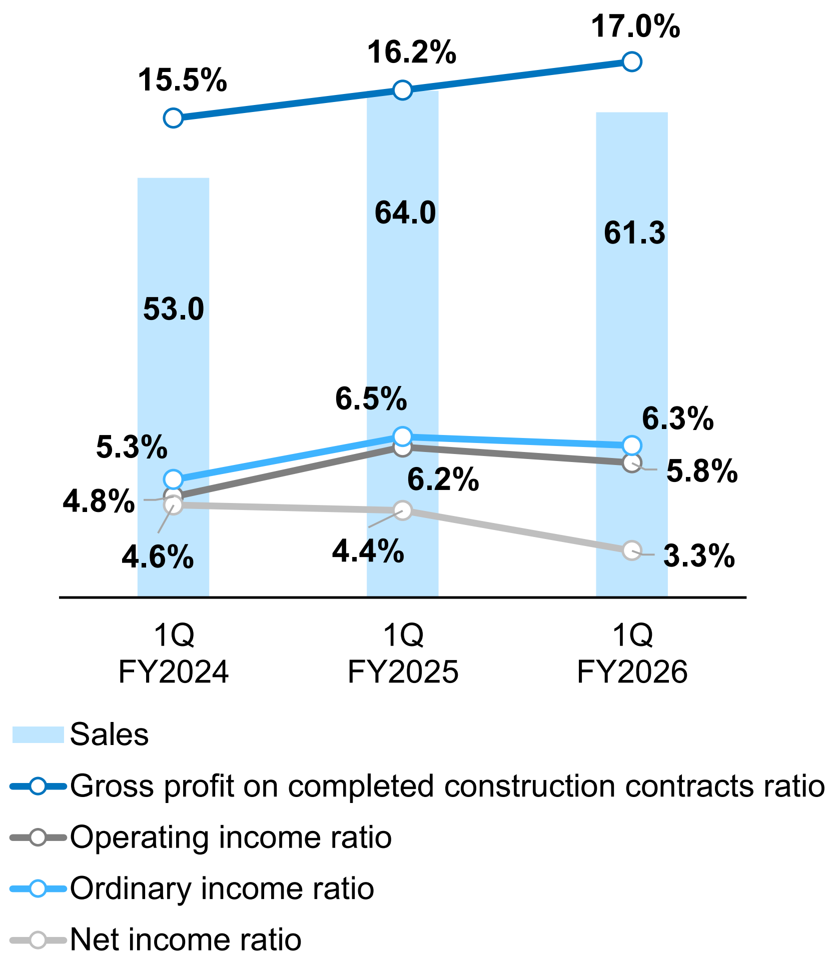
(JPY bn)	FY2025 Results 1Q	FY2025 Results 2Q-4Q	FY2025 Results Total	FY2026 Forecasts 1Q Results	FY2026 Forecasts 2Q-4Q	FY2026 Forecasts Total
Net sales of completed construction contracts	43.2	137.9	181.2	41.9	153.0	195.0
Building HVAC	8.6	37.5	46.1	11.2	32.7	44.0
Industrial HVAC	34.6	100.4	135.0	30.6	120.3	151.0
Japan	21.2	52.4	73.6	15.3	64.6	80.0
Overseas	13.4	48.0	61.4	15.3	55.6	71.0
Overseas ratio	31.0%	34.8%	33.9%	36.5%	36.4%	36.4%
Ordinary income	3.8	17.1	21.0	3.7	18.0	21.8
Ratio	9.0%	12.4%	11.6%	9.0%	11.8%	11.2%

(JPY bn)	FY2025 Results 1Q	FY2025 Results 2Q-4Q	FY2025 Results Total	FY2026 Forecasts 1Q Results	FY2026 Forecasts 2Q-4Q	FY2026 Forecasts Total
Net sales of completed construction contracts	20.3	82.7	103.0	**19.1**	**90.8**	**110.0**
Japan	5.2	15.2	20.5	**2.4**	**11.6**	**14.1**
Overseas	15.1	67.4	82.5	**16.6**	**79.2**	**95.9**
Overseas ratio	74.4%	81.5%	80.1%	**87.0%**	**87.2%**	**87.2%**
Ordinary income	-0.2	4.6	4.3	**-0.4**	**4.6**	**4.2**
Ratio	-1.5%	5.6%	4.2%	**-2.3%**	**5.1%**	**3.8%**

Table of Contents

(JPY bn)	1Q FY2024	1Q FY2025	1Q FY2026
Net sales of completed construction contracts	53.0	64.0	61.3
Gross profit on completed construction contracts	8.2	10.4	10.4
Ratio	15.5%	16.2%	17.0%
Operating income	2.5	3.9	3.5
Ratio	4.8%	6.2%	5.8%
Ordinary income	2.8	4.1	3.8
Ratio	5.3%	6.5%	6.3%
Profit attributable to owners of parent	2.4	2.8	2.0
Ratio	4.6%	4.4%	3.3%



Balance Sheets

(JPY bn)

Subject	FY2025	1Q FY2026	Change
Current assets	217.3	196.7	-20.5
Cash and deposits	90.6	68.8	-21.8
Notes receivable, accounts receivable from completed construction contracts and other	112.8	100.5	-12.3
Securities	-	10.0	10.0
Costs on uncompleted construction contracts・Raw materials and supplies	3.4	4.4	0.9
Other	11.7	14.2	2.5
Allowance for doubtful accounts	-1.3	-1.2	0.0
Non-current assets	69.4	91.7	22.3
Property, plant and equipment	13.5	13.5	0.0
Goodwill	0.9	0.9	-0.0
Other intangible assets	1.3	1.3	0.0
Investment securities	32.9	48.4	15.4
Deferred tax assets	0.9	0.7	-0.1
Other	19.8	26.8	6.9
Allowance for doubtful accounts	-0.1	-0.1	0.0
Total assets	286.8	288.5	1.7

Subject	FY2025	1Q FY2026	Change
Current liabilities	102.1	82.4	-19.6
Notes payable, accounts payable for construction contracts and other	44.0	35.6	-8.4
Short-term loans payable	1.2	3.6	2.3
Advances received on uncompleted construction contracts	27.4	28.8	1.4
Provision for loss on construction contracts	0.7	0.1	-0.6
Other	28.6	14.2	-14.3
Non-current liabilities	14.4	22.3	7.9
Total liabilities	116.5	104.8	-11.7
Net assets	170.2	183.7	13.4
Capital stock	6.4	6.4	-
Capital surplus	3.6	3.6	-
Retained earnings	119.7	117.3	-2.4
Treasury shares	-1.0	-1.0	-0.0
Valuation difference on available-for-sale securities	16.5	27.1	10.5
Deferred gains or losses on hedges	0.0	-0.0	-0.0
Foreign currency translation adjustment	11.3	11.7	0.4
Accumulated remeasurements of defined benefit plans	4.1	9.1	4.9
Non-controlling interests	9.2	9.1	-0.0
Total liabilities and net assets	286.8	288.5	1.7

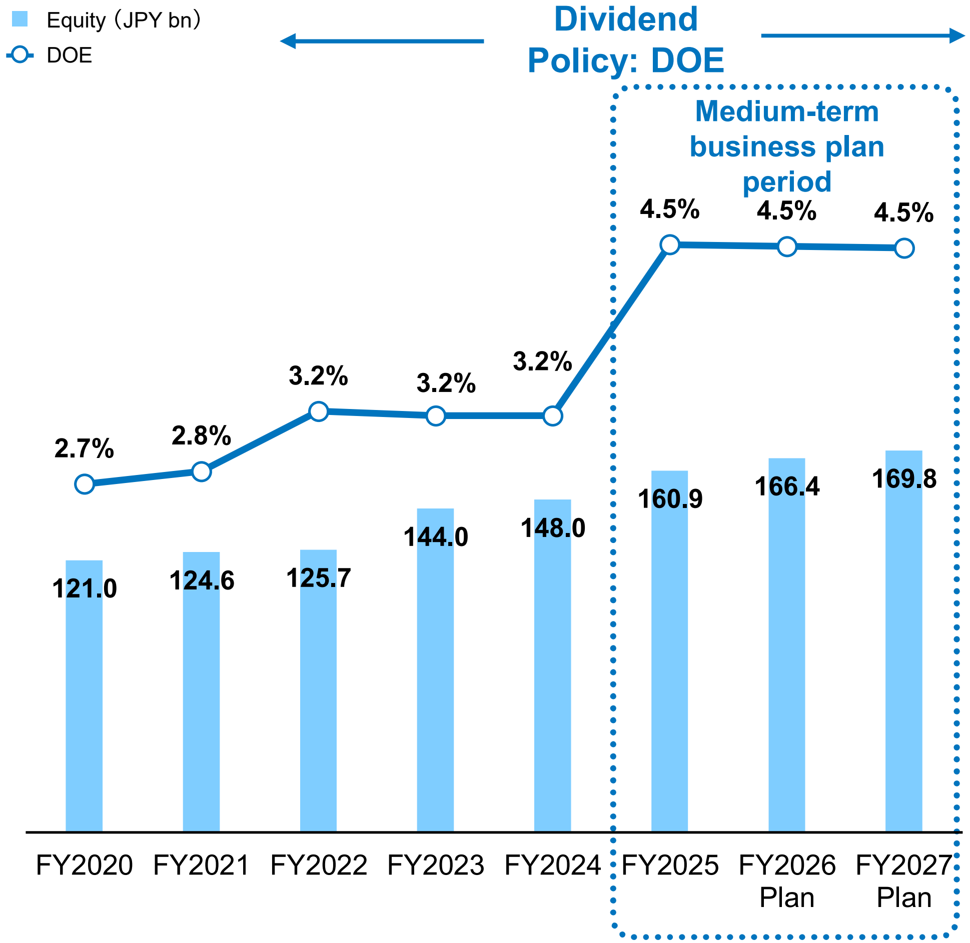
Table of Contents

【Dividend policy】 We will implement steady dividends targeting a consolidated dividend on equity ratio (DOE) of 4.5% (ratio revision effective from FY2025)

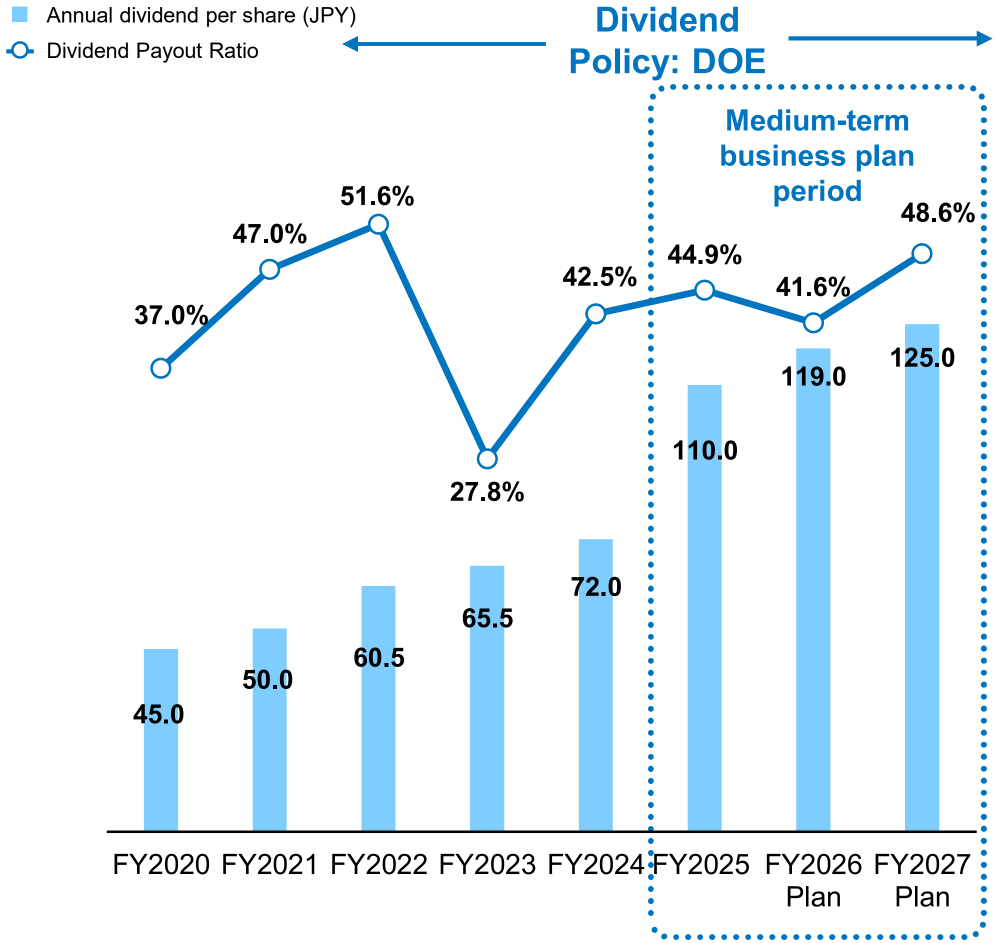
DOE 4.5% ＝ **Aimed ROE level 11%** × **Dividend payout ratio 40%**

FY2026 dividend per share planned at JPY119 (JPY50 for the first half and JPY69 for the second half)

Equity and DOE trends



Dividend and payout ratio trends



※A 2-for-1 share split of common shares was conducted on April 1, 2025. Annual dividend amounts before the fiscal year ended March 31, 2025, was calculated assuming that the stock split had been conducted.

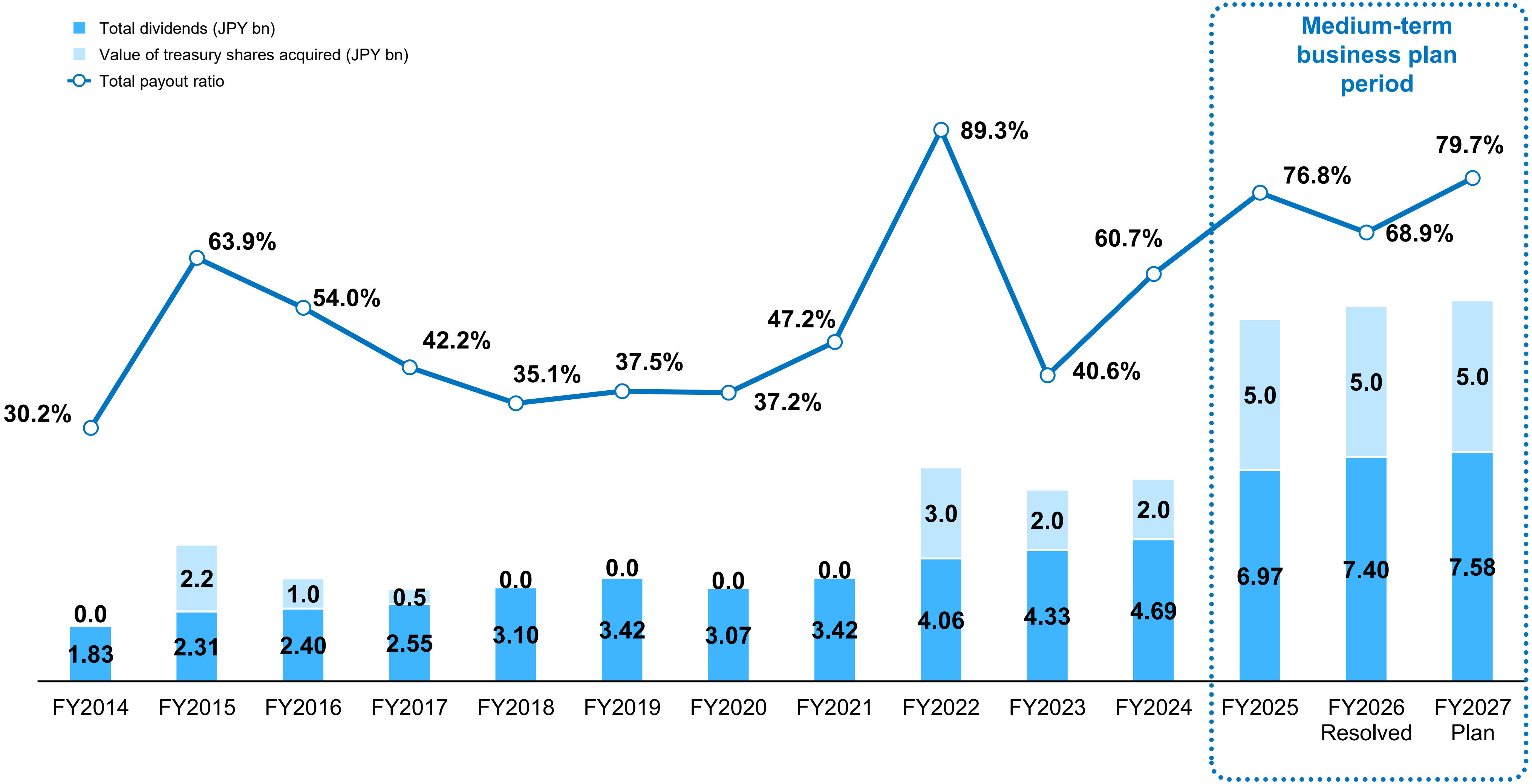
Shareholder Returns and Total Payout ratio

TAIKI-SHA LTD.

【 Policy for treasury share acquisition 】

To improve capital efficiency and realize flexible financial policies, Taikisha plans to acquire JPY5 billion in treasury shares per year during the period of its medium-term business plan.
(The Board of Directors on August 7, 2026, resolved a JPY5 billion repurchase for FY2026.)

Shareholder returns and total payout ratio



* The amount of treasury shares includes the acquisition of fractional shares.

Disclaimer Regarding Projections

Data and projections contained in this document are based on the judgments and available information as of the date of publication. They are subject to change due to various factors and guarantee neither the achievement of targets or forecasts nor future performance in general. This information may also change without notice.

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