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.

November 13, 2026

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

Company name:	NIPPON CONCRETE INDUSTRIES CO., LTD.	
Listing:	Tokyo Stock Exchange	
Securities code:	5269	
URL:	https://www.ncic.co.jp/	
Representative:	SUGITA Yoshihiko,	Representative Director and President
Inquiries:	KODERA Mitsuru,	Director and Managing Executive Officer
Telephone:	+81-3-3452-1025	
Scheduled date to file semi-annual securities report:		November 13, 2026
Scheduled date to commence dividend payments:		December 1, 2026
Preparation of supplementary material on financial results:		Yes
Holding of financial results briefing:		Yes

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

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	27,117	14.0	552	326.6	1,119	58.2	1,772	212.5
September 30, 2025	23,789	(7.1)	129	(85.5)	707	(43.2)	567	17.8

Note: Comprehensive income For the six months ended September 30, 2026: ¥ (1,130) million [-%]
For the six months ended September 30, 2025: ¥ 2,472 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	32.65	-
September 30, 2025	10.45	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	88,101	47,090	50.2
March 31, 2026	87,692	48,447	52.1

Reference: Equity
As of September 30, 2026: ¥ 44,254 million
As of March 31, 2026: ¥ 45,684 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, 2026	-	4.00	-	4.00	8.00
Fiscal year ending March 31, 2027	-	5.00			
Fiscal year ending March 31, 2027 (Forecast)			-	5.00	10.00

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

Note: Breakdown of the second quarter dividend for the fiscal year ending March 31, 2027 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	55,000	11.7	1,900	488.7	2,400	87.0	2,600	280.1	47.88

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 semi-annual 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 September 30, 2026	57,777,432 shares
As of March 31, 2026	57,777,432 shares

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

As of September 30, 2026	3,499,919 shares
As of March 31, 2026	3,508,769 shares

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

Six months ended September 30, 2026	54,272,792 shares
Six months ended September 30, 2025	54,300,727 shares

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

* Explanation for appropriate use of financial forecasts and other special notes.

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. Actual results may differ from these forecasts by a variety of reasons.

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1. Overview of Business Results, etc.

(1) Overview of Business Results for the Period under Review

In the six months ended September 30, 2026, the economic environment was on course for a gradual recovery, driven by factors such as an upturn in the employment and income environment and the economic stimulus measures implemented by the Japanese government. However, the outlook still remained unclear owing to rising crude oil and material prices stemming from the situation in the Middle East, in addition to increases in personnel, logistics, and procurement expenses, as well as fluctuations in financial capital markets.

Regarding the business environment in which the Group operates, demand for concrete piles across Japan remained generally flat compared with the same period of the previous fiscal year, when demand was sluggish, although some signs of recovery were observed. In addition, concrete pole shipments throughout the country remained on par with the previous fiscal year.

In these circumstances, the Group has worked to increase net sales to bounce back from a struggled previous fiscal year, while restructuring the production system, including the consolidation of production lines and a shift to businesses with stronger demand, which has been underway since the previous fiscal year. The Group has also focused on advancing technological development and improving productivity. In addition, in the six months ended September 30, 2026, the Company recorded gain on sale of investment securities of 1,941 million yen owing to efforts to reduce cross-shareholdings. As a result, net sales for the period under review were 27,117 million yen (up 14.0% year-on-year), operating profit was 552 million yen (up 326.6% year-on-year), ordinary profit was 1,119 million yen (up 58.2% year-on-year), and profit attributable to owners of parent was 1,772 million yen (up 212.5% year-on-year).

An overview of each business for the period under review is as follows.

1) Foundation Business

While the demand for concrete piles across Japan remained generally flat during the six months ended September 30, 2026, compared with the same period of the previous fiscal year, when demand was sluggish, the Group took proactive efforts to increase orders, from which a recovery in terms of orders and sales was observed, driven by the gradual effects of continued efforts to promote the original products and construction methods initiated in the previous fiscal year. As a result, net sales amounted to 14,205 million yen (up 46.1% year-on-year).

As for profit and loss, segment income was 87 million yen (segment loss of 392 million yen in the same period of the previous fiscal year), due to an expansion in gross profit resulting from increased net sales, as well as an improvement in the financial performance of manufacturing subsidiaries driven by higher plant utilization rates resulting from increased production volume, as well as by the effects of restructuring the production system, which has been underway since the previous fiscal year.

2) Concrete Secondary Product Business

In the Pole-related Business, which is part of the Concrete Secondary Product Business, while concrete pole

shipments throughout Japan remained on par with the previous fiscal year, the Group's production and shipments volume decreased slightly, and the initial pace of orders for material-and-installation bundled projects continued to be slow. As a result, net sales amounted to 7,390 million yen (down 4.6% year-on-year).

In the Civil Engineering Product Business, despite a Group company engaging in the production and sale of building materials maintaining strong performance, there were delays in the acceptance inspection of RC segments intended for the Linear Chuo Shinkansen. As a result, net sales amounted to 5,354 million yen (down 13.2% year-on-year).

As a result, net sales in the Concrete Secondary Product Business amounted to 12,745 million yen (down 8.4% year-on-year).

As for profit and loss, segment income was 1,333 million yen (down 3.3% year-on-year), due to a reduction in net sales across the entire business.

3) Real Estate and Solar Power Generation Business

The Company reported steady rental income, and generated and sold electricity for net sales that amounted to 166 million yen (up 9.8% year-on-year) and segment income was 97 million yen (up 22.3% year-on-year).

With regard to the future outlook, we expect that the conditions of the business environment in which the Group operates will remain severe due to ongoing risks such as supply chain disruptions associated with the increasingly tense international environment, in addition to rising personnel expenses, increases in energy and raw material prices, delays in construction starts, extended construction periods in construction projects, and logistics problems. There is also a continuing risk that not only material procurement and production activities but also project commencement could be significantly affected by the developing situation in the Middle East.

On the other hand, from a medium- to long-term perspective, our original products and construction methods that contribute to preparedness for increasingly severe and frequent natural disasters (disaster prevention, mitigation, and recovery) are highly anticipated. Additionally, high-quality precast concrete products that contribute to productivity improvement and labor-saving measures are expected to address challenges such as the decline in construction industry workers and restrictions on overtime work. From the viewpoint of carbon neutrality, the Company-developed technology for carbon capture and CCUS (carbon dioxide capture, utilization and storage) products, and eco-friendly-type concrete products continue to receive strong interest, with an increasing number of projects adopting them. Furthermore, we believe that these factors present numerous opportunities for sustainable growth, including the renewal of aging infrastructure such as water pipes, roads, and tunnels.

Amid this business environment, the Group has been continuing to strive to secure on-going orders while also working to increase sales by handling the production and construction of large-scale projects. In addition, the Group continues to engage in efforts to steadily advance ongoing business transformation and restructuring of production systems, including the consolidation of manufacturing lines, and will continue to promote the efforts. We will also make further efforts to improve productivity through the use of IT and AI and to develop new products, through which we will strive to improve our earning capacity.

Looking ahead, the Group will continue to play a role in strengthening social infrastructure and contribute to society through offering technology and products to reduce environmental loads. In addition, we will be

committed to utilizing the Group’s synergy effect and realizing further growth, and by intensifying our efforts on corporate governance and sustainability, we are aiming to realize sustainable growth and enhance our corporate value to meet the expectations of our stakeholders.

(2) Overview of Financial Position for the Period under Review

The Group’s financial policies are to reduce total assets so as to improve ROA through measures such as early collection of accounts receivable, optimization of product inventories, and efficient capital investment strategies; and to reduce interest-bearing debts by improving the efficiency of the Group’s funds and assets.

Total assets at the end of the six months ended September 30, 2026 were 88,101 million yen, up 409 million yen from the end of the previous fiscal year.

Current assets were 31,990 million yen, up 4,029 million yen from the end of the previous fiscal year, and non-current assets were 56,110 million yen, down 3,619 million yen from the end of the previous fiscal year.

The increase in current assets was mainly due to increases in cash and deposits and notes and accounts receivable - trade, and contract assets, and the decrease in non-current assets was mainly due to a decrease in investment securities.

Total liabilities were 41,011 million yen, up 1,766 million yen from the end of the previous fiscal year.

Current liabilities were 25,275 million yen, up 3,753 million yen from the end of the previous fiscal year, and non-current liabilities were 15,735 million yen, down 1,986 million yen from the end of the previous fiscal year.

The increase in current liabilities was mainly due to increases in electronically recorded obligations - operating and current portion of long-term borrowings, and the decrease in non-current liabilities was mainly due to a decrease in long-term borrowings.

Total net assets were 47,090 million yen, down 1,357 million yen from the end of the previous fiscal year. It was mainly due to a decrease in valuation difference on available-for-sale securities.

As a result of the above, the equity ratio came to 50.2%, down from 52.1% at the end of the previous consolidated fiscal year.

Analysis of Cash Flows

Cash and cash equivalents at the end of the six months ended September 30, 2026 amounted to 8,722 million yen.

(Cash flows from operating activities)

Funds provided by operating activities amounted to 211 million yen (as compared to 1,561 million yen in the same period last year). This was chiefly because of factors to increase funds, such as 2,944 million yen for profit before income taxes, which exceeded cash outflows, such as the recording of 1,941 million yen for gain on sale of investment securities.

(Cash flows from investing activities)

Funds provided by investing activities totaled 626 million yen (outflow of 733 million yen in the same period last year).

This was chiefly because of factors to increase funds, such as 2,020 million yen for proceeds from sale of investment securities, which exceeded cash outflows of 1,330 million yen for purchase of property, plant and equipment, among others.

(Cash flows from financing activities)

Funds provided by financing activities totaled 986 million yen (as compared to 596 million yen in the same period last year).

This was chiefly due to cash inflows of 2,300 million yen for proceeds from long-term borrowings, which exceeded cash outflows of 1,197 million yen for repayments of long-term borrowings, 218 million yen for dividends paid, and other factors.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There is no change in the consolidated financial results forecast for the fiscal year ending March 31, 2027 announced on July 31, 2026.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	7,016,163	8,838,694
Notes and accounts receivable - trade, and contract assets	7,936,942	8,898,498
Electronically recorded monetary claims - operating	2,761,518	3,371,850
Merchandise and finished goods	6,343,459	7,037,178
Work in process	614,497	660,312
Raw materials and supplies	2,091,926	2,200,117
Costs on construction contracts in progress	358,846	144,921
Other	859,475	859,032
Allowance for doubtful accounts	(21,451)	(20,149)
Total current assets	27,961,377	31,990,457
Non-current assets		
Property, plant and equipment		
Land	17,251,734	17,251,734
Other, net	10,118,972	10,584,110
Total property, plant and equipment	27,370,707	27,835,844
Intangible assets	793,187	798,078
Investments and other assets		
Investment securities	24,031,280	19,867,456
Other	7,786,905	7,853,255
Allowance for doubtful accounts	(231,362)	(223,675)
Allowance for investment loss	(20,000)	(20,000)
Total investments and other assets	31,566,823	27,477,036
Total non-current assets	59,730,719	56,110,960
Total assets	87,692,096	88,101,417

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,782,369	4,100,183
Electronically recorded obligations - operating	6,315,739	7,491,065
Short-term borrowings	4,174,101	4,369,052
Current portion of long-term borrowings	2,365,916	4,029,706
Income taxes payable	634,043	1,078,574
Provisions	834,896	949,877
Other	3,415,399	3,257,263
Total current liabilities	21,522,466	25,275,723
Non-current liabilities		
Bonds payable	20,000	10,000
Long-term borrowings	5,874,780	5,313,012
Retirement benefit liability	1,277,723	1,286,767
Other	10,549,722	9,125,609
Total non-current liabilities	17,722,225	15,735,388
Total liabilities	39,244,692	41,011,112
Net assets		
Shareholders' equity		
Share capital	5,111,583	5,111,583
Capital surplus	4,327,093	4,327,093
Retained earnings	18,457,065	20,011,133
Treasury shares	(1,019,282)	(1,016,396)
Total shareholders' equity	26,876,460	28,433,412
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,814,521	7,976,544
Revaluation reserve for land	5,237,445	5,237,445
Foreign currency translation adjustment	(120,287)	(124,594)
Remeasurements of defined benefit plans	2,876,848	2,731,590
Total accumulated other comprehensive income	18,808,527	15,820,986
Non-controlling interests	2,762,416	2,835,905
Total net assets	48,447,404	47,090,304
Total liabilities and net assets	87,692,096	88,101,417

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income (For the six months ended September 30, 2026)

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	23,789,164	27,117,408
Cost of sales	19,817,248	22,778,370
Gross profit	3,971,916	4,339,038
Selling, general and administrative expenses	3,842,327	3,786,272
Operating profit	129,589	552,765
Non-operating income		
Interest income	5,384	6,689
Dividend income	378,915	448,343
Share of profit of entities accounted for using equity method	173,429	223,918
Other	168,681	119,718
Total non-operating income	726,411	798,670
Non-operating expenses		
Interest expenses	67,323	93,614
Loss from suspension of plantoperations assets	39,122	65,961
Other	41,790	72,011
Total non-operating expenses	148,236	231,588
Ordinary profit	707,763	1,119,847
Extraordinary income		
Gain on sale of non-current assets	1,321	1,558
Gain on sale of investment securities	762,524	1,941,500
Total extraordinary income	763,845	1,943,058
Extraordinary losses		
Loss on retirement of non-current assets	3,729	40,253
Loss on sale of non-current assets	672	-
Restructuring cost of production base	60,609	77,828
Total extraordinary losses	65,010	118,082
Profit before income taxes	1,406,598	2,944,824
Income taxes - current	699,525	1,119,668
Income taxes - deferred	55,365	(28,299)
Total income taxes	754,890	1,091,369
Profit	651,707	1,853,455
Profit attributable to non-controlling interests	84,525	81,219
Profit attributable to owners of parent	567,182	1,772,235

Semi-annual Consolidated Statement of Comprehensive Income (For the six months ended September 30, 2026)

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	651,707	1,853,455
Other comprehensive income		
Valuation difference on available-for-sale securities	1,877,959	(2,843,612)
Foreign currency translation adjustment	(4,666)	(4,930)
Remeasurements of defined benefit plans, net of tax	(57,208)	(146,567)
Share of other comprehensive income of entities accounted for using equity method	5,123	11,307
Total other comprehensive income	1,821,208	(2,983,803)
Comprehensive income	2,472,916	(1,130,348)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,373,508	(1,215,305)
Comprehensive income attributable to non-controlling interests	99,407	84,957

(3) Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,406,598	2,944,824
Depreciation	775,941	849,708
Increase (decrease) in allowance for doubtful accounts	(21,236)	(8,990)
Increase (decrease) in provision for bonuses	15,774	15,473
Increase (decrease) in provision for bonuses for directors (and other officers)	(10,790)	4,462
Increase (decrease) in provision for loss on construction contracts	11,700	123,990
Increase (decrease) in provision for shareholder benefit program	(16,617)	(26,049)
Increase (decrease) in retirement benefit liability	(12,500)	12,370
Decrease (increase) in retirement benefit asset	(88,777)	(255,779)
Share of loss (profit) of entities accounted for using equity method	(173,429)	(223,918)
Interest and dividend income	(384,299)	(455,033)
Interest expenses	67,323	93,614
Loss (gain) on sale of non-current assets	(649)	(1,558)
Loss on retirement of non-current assets	3,729	40,253
Loss (gain) on sale of investment securities	(762,524)	(1,941,500)
Restructuring cost of production base	60,609	77,828
Decrease (increase) in accounts receivable - trade, and contract assets	1,137,918	(1,571,888)
Decrease (increase) in inventories	(306,682)	(633,800)
Increase (decrease) in trade payables	(1,016,490)	1,493,139
Increase (decrease) in dvance received and contract debt	94,571	(40,921)
Decrease (increase) in accounts receivable - other	135,351	61,748
Increase (decrease) in accounts payable - other	121,435	(27,810)
Increase (decrease) in accrued consumption taxes	(129,695)	(56,394)
Decrease (increase) in other investments	27,951	2,549
Other, net	411,416	(47,059)
Subtotal	1,346,628	429,259
Interest and dividends received	413,727	616,325
Interest paid	(64,795)	(85,621)
Income taxes paid	(315,522)	(692,864)
Income taxes refund	210,651	31,670
Restructuring cost of production base paid	(29,287)	(86,772)
Net cash provided by (used in) operating activities	1,561,401	211,997

(Thousands of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,385,316)	(1,303,525)
Proceeds from sale of property, plant and equipment	1,399	2,673
Payments for retirement of property, plant and equipment	(2,657)	(28,283)
Purchase of intangible assets	(45,388)	(83,755)
Purchase of investment securities	(431)	(487)
Proceeds from sale of investment securities	811,203	2,020,000
Decrease (increase) in time deposits	(99,904)	-
Other, net	(12,000)	20,000
Net cash provided by (used in) investing activities	(733,094)	626,622
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	194,499	194,950
Proceeds from long-term borrowings	2,000,000	2,300,000
Repayments of long-term borrowings	(1,096,288)	(1,197,978)
Redemption of bonds	(20,000)	(20,000)
Repayments of lease liabilities	(94,750)	(60,174)
Purchase of treasury shares	(27)	-
Dividends paid	(355,279)	(218,633)
Dividends paid to non-controlling interests	(12,089)	(11,468)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(19,503)	-
Net cash provided by (used in) financing activities	596,562	986,696
Effect of exchange rate change on cash and cash equivalents	(3,983)	(2,405)
Net increase (decrease) in cash and cash equivalents	1,420,884	1,822,910
Cash and cash equivalents at beginning of period	7,033,669	6,899,181
Cash and cash equivalents at end of period	8,454,554	8,722,092

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on Going Concern Assumption)

There is no relevant information.

(Notes in the Case of Significant Changes in the Amount of Shareholders' Equity)

There is no relevant information.

(Additional Information)

(A transaction in which the Company's shares are delivered to its employees, etc. through a trust)

(1) Summary of the transaction

As for the Board Incentive Plan Trust (hereinafter referred to as the "BIP Trust") and the Stock Granting Trust (J-ESOP) (hereinafter referred to as the "J-ESOP Trust") introduced in August 2015, the Company resolved at the Board of Directors' Meeting held on August 9, 2024 to continue the BIP Trust and the J-ESOP Trust for a new three-year period (from the fiscal year ended March 31, 2025 to the fiscal year ending March 31, 2027) and reintroduced them by entering into an agreement to extend their terms, for the purpose of increasing motivation to improve the Company's medium- to long-term performance and raising awareness toward the contribution to an increase in shareholder value.

(2) The Company's shares remaining in the trust

The Company's shares remaining in the trust are recorded as treasury shares in net assets at their book value (excluding incidental expenses) in the trust. For the BIP Trust, the book value and the number of treasury shares at the end of the second quarter of the fiscal year under review are 41,901 thousand yen and 130,394 shares, and for the J-ESOP Trust, 34,000 thousand yen and 102,110 shares.

(Segment Information, etc.)

[Segment Information]

I. For the six months ended September 30, 2025

1. Information on net sales and income by reportable segment

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amounts recorded in the semi-annual consolidated statement of income (Note 2)
	Foundation Business	Concrete Secondary Product Business	Real Estate and Solar Power Generation Business	Total		
Net sales						
Net sales to outside customers	9,722,648	13,915,059	151,455	23,789,164	–	23,789,164
Inter-segment net sales or transfers	1,698	–	–	1,698	(1,698)	–
Total	9,724,347	13,915,059	151,455	23,790,863	(1,698)	23,789,164
Segment income (loss)	(392,457)	1,378,400	79,336	1,065,278	(935,689)	129,589

(Notes) 1. The adjustment for segment income (loss) mainly includes corporate expenses. Corporate expenses mainly include general and administrative expenses, not attributed to reportable segments.

2. Segment income (loss) is adjusted to the operating profit in the semi-annual consolidated statement of income.

II For the six months ended September 30, 2026

1. Information on net sales and income by reportable segment

(Thousands of yen)

	Reportable segment				Adjustment (Note 1)	Amounts recorded in the semi-annual consolidated statement of income (Note 2)
	Foundation Business	Concrete Secondary Product Business	Real Estate and Solar Power Generation Business	Total		
Net sales						
Net sales to outside customers	14,205,754	12,745,403	166,250	27,117,408	–	27,117,408
Inter-segment net sales or transfers	391	–	–	391	(391)	–
Total	14,206,146	12,745,403	166,250	27,117,800	(391)	27,117,408
Segment income	87,251	1,333,522	97,059	1,517,832	(965,066)	552,765

(Notes) 1. The adjustment for segment income mainly includes corporate expenses. Corporate expenses mainly include general and administrative expenses, not attributed to reportable segments.

2. Segment income is adjusted to the operating profit in the semi-annual consolidated statement of income.