

June 5, 2026

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

Company name: First Juken Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8917
 URL: <https://www.f-juken.co.jp/>
 Representative: Yuji Nakajima, Representative Director, President
 Inquiries: Tomoaki Fujimoto, Director, Head of Management Department
 Telephone: +81-6-4868-5388
 Scheduled date to file semi-annual securities report: June 12, 2026
 Scheduled date to commence dividend payments: July 17, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended April 30, 2026 (from November 1, 2025 to April 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended April 30, 2026	18,706	(12.3)	1,294	13.8	1,224	13.9	723	13.0
April 30, 2025	21,318	24.6	1,137	25.9	1,075	19.9	640	16.1

Note: Comprehensive income For the six months ended April 30, 2026: ¥864 million [26.5%]
 For the six months ended April 30, 2025: ¥683 million [9.9%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
April 30, 2026	52.03	51.73
April 30, 2025	46.08	45.84

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
April 30, 2026	61,678	42,681	66.8
October 31, 2025	61,786	42,140	65.8

Reference: Equity
 As of April 30, 2026: ¥41,183 million
 As of October 31, 2025: ¥40,682 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended October 31, 2025	Yen -	Yen 21.00	Yen -	Yen 22.00	Yen 43.00
Fiscal year ending October 31, 2026	-	21.00			
Fiscal year ending October 31, 2026 (Forecast)				22.00	43.00

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

3. Forecast of consolidated financial results for the fiscal year ending October 31, 2026 (from November 1, 2025 to October 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
Fiscal year ending October 31, 2026	43,400	1.2	2,650	6.4	2,500	6.3	1,500	4.5	107.81

Note: Revisions to the earnings forecasts 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

Note: For details, please refer to Appendix P.8 "2. Interim Consolidated Financial Statements and Key Notes (4) Notes on Interim Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Interim Consolidated Financial Statements)" in this article.

- (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 April 30, 2026	16,901,900 shares
As of October 31, 2025	16,901,900 shares

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

As of April 30, 2026	2,988,360 shares
As of October 31, 2025	2,988,317 shares

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

Six months ended April 30, 2026	13,913,569 shares
Six months ended April 30, 2025	13,906,447 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. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

• Supplementary financial results briefing materials are scheduled to be posted on the Company's website on June 12, 2026. The financial results briefing for institutional investors and analysts regarding the financial results for the second quarter of the current fiscal year (interim period) is scheduled to be held online from 11 a.m. on June 15, 2026.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of October 31, 2025	As of April 30, 2026
Assets		
Current assets		
Cash and deposits	22,308,338	19,987,341
Contract assets	685,855	972,072
Real estate for sale	9,313,506	9,039,662
Real estate for sale in process	12,199,197	12,817,253
Costs on construction contracts in progress	1,275,548	1,371,011
Supplies	19,096	20,793
Other	668,242	551,537
Allowance for doubtful accounts	(589)	(845)
Total current assets	46,469,195	44,758,827
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,316,604	6,915,653
Land	7,512,157	8,381,468
Other, net	148,300	120,668
Total property, plant and equipment	13,977,062	15,417,791
Intangible assets	344,592	342,965
Investments and other assets		
Investment securities	252,345	381,688
Deferred tax assets	346,955	293,577
Other	424,484	510,920
Allowance for doubtful accounts	(28,153)	(27,574)
Total investments and other assets	995,633	1,158,611
Total non-current assets	15,317,288	16,919,368
Total assets	61,786,484	61,678,195

	As of October 31, 2025	As of April 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	2,366,675	2,116,488
Electronically recorded obligations - operating	1,121,980	1,192,280
Short-term borrowings	4,733,760	4,701,380
Current portion of long-term borrowings	3,887,306	3,769,824
Income taxes payable	415,821	450,234
Provision for bonuses	158,460	176,674
Provision for bonuses for directors (and other officers)	15,050	10,900
Provision for warranties for completed construction	65,483	55,976
Other	704,749	677,161
Total current liabilities	13,469,287	13,150,921
Non-current liabilities		
Long-term borrowings	5,639,180	5,332,292
Retirement benefit liability	510,579	492,991
Other	26,856	20,032
Total non-current liabilities	6,176,616	5,845,316
Total liabilities	19,645,904	18,996,237
Net assets		
Shareholders' equity		
Share capital	1,584,837	1,584,837
Capital surplus	1,472,706	1,472,706
Retained earnings	40,098,869	40,516,648
Treasury shares	(2,561,333)	(2,561,386)
Total shareholders' equity	40,595,080	41,012,806
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	87,635	170,495
Total accumulated other comprehensive income	87,635	170,495
Share acquisition rights	73,379	83,910
Non-controlling interests	1,384,484	1,414,745
Total net assets	42,140,579	42,681,957
Total liabilities and net assets	61,786,484	61,678,195

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026
Net sales	21,318,764	18,706,434
Cost of sales	17,947,317	15,335,300
Gross profit	3,371,447	3,371,133
Selling, general and administrative expenses	2,234,080	2,076,537
Operating profit	1,137,366	1,294,595
Non-operating income		
Interest income	1,786	3,417
Dividend income	3,336	3,762
Other	16,660	25,785
Total non-operating income	21,783	32,965
Non-operating expenses		
Interest expenses	77,532	100,014
Other	6,492	2,708
Total non-operating expenses	84,025	102,723
Ordinary profit	1,075,124	1,224,838
Extraordinary losses		
Tender offer related expenses	65,055	-
Total extraordinary losses	65,055	-
Profit before income taxes	1,010,069	1,224,838
Income taxes	336,449	447,813
Profit	673,619	777,024
Profit attributable to non-controlling interests	32,779	53,146
Profit attributable to owners of parent	640,839	723,878

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026
Profit	673,619	777,024
Other comprehensive income		
Valuation difference on available-for-sale securities	10,082	87,974
Total other comprehensive income	10,082	87,974
Comprehensive income	683,702	864,998
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	648,940	806,737
Comprehensive income attributable to non-controlling interests	34,762	58,261

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended April 30, 2025	Six months ended April 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,010,069	1,224,838
Depreciation	181,911	196,978
Share-based payment expenses	9,428	10,530
Increase (decrease) in provisions	(25,374)	4,234
Increase (decrease) in retirement benefit liability	(25,350)	(17,587)
Interest and dividend income	(5,123)	(7,179)
Interest expenses	77,532	100,014
Gain on sale of non-current assets	(3,075)	(2,150)
Decrease (increase) in trade receivables	(78,471)	(283,046)
Decrease (increase) in inventories	327,805	(570,135)
Decrease (increase) in advance payments to suppliers	(15,365)	143,474
Decrease (increase) in other current assets	(7,418)	(124,450)
Increase (decrease) in trade payables	269,846	(179,886)
Increase (decrease) in advances received	55,064	(10,688)
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	(249,937)	(43,914)
Increase (decrease) in other current liabilities	(7,327)	28,148
Other, net	(38,861)	(4,409)
Subtotal	1,475,351	464,770
Interest and dividends received	6,065	8,022
Interest paid	(80,922)	(103,134)
Income taxes paid	(452,686)	(372,767)
Net cash provided by (used in) operating activities	947,808	(3,109)
Cash flows from investing activities		
Net decrease (increase) in time deposits	(0)	(10)
Purchase of property, plant and equipment	(656,854)	(1,500,907)
Proceeds from sale of property, plant and equipment	3,075	2,150
Purchase of intangible assets	(3,913)	(8,139)
Other, net	(20,107)	(15,932)
Net cash provided by (used in) investing activities	(677,800)	(1,522,838)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,259,060	(32,380)
Proceeds from long-term borrowings	3,160,000	1,968,000
Repayments of long-term borrowings	(2,906,624)	(2,392,370)
Repayments of lease liabilities	(4,534)	(4,036)
Purchase of treasury shares	(74)	(52)
Proceeds from disposal of treasury shares	13	-
Dividends paid	(305,806)	(306,220)
Dividends paid to non-controlling interests	(8,000)	(28,000)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(357,238)	-
Net cash provided by (used in) financing activities	836,796	(795,059)
Net increase (decrease) in cash and cash equivalents	1,106,804	(2,321,007)
Cash and cash equivalents at beginning of period	18,925,830	20,688,330
Cash and cash equivalents at end of period	20,032,635	18,367,323

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from November 1, 2024 to April 30, 2025)

Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reporting Segments			Reconciling items	Interim Consolidated Statements of Income
	Detached Housing	Condominium And Other	Total		
Sales					
Revenues from external customers	20,054,507	1,259,599	21,314,106	4,657	21,318,764
Total	20,054,507	1,259,599	21,314,106	4,657	21,318,764
Segment Profit	1,429,259	282,194	1,711,454	(636,329)	1,075,124

Note: 1. The adjusted amount of 4,657 thousand yen for sales to external customers is net sales that are not attributable to business segments.

2. Adjusted segment profit of (636,329) thousand yen is net sales not attributable to business segments and company-wide expenses not allocated to each business segment.

Company-wide expenses are selling, general and administrative expenses that are not primarily attributable to business segments.

3. Segment profit is adjusted to ordinary income in the interim consolidated statements of income.

II. Interim Consolidated Accounting Period (November 1, 2025 to April 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Thousands of yen)

	Reporting Segments			Reconciling items	Interim Consolidated Statements of Income
	Detached Housing	Condominium And Other	Total		
Sales					
Revenues from external customers	18,277,660	424,035	18,701,695	4,738	18,706,434
Total	18,277,660	424,035	18,701,695	4,738	18,706,434
Segment Profit	1,645,525	126,049	1,771,575	(546,737)	1,224,838

Note: 1. The adjusted amount of 4,738 thousand yen for sales to external customers is net sales that are not attributable to business segments.

2. Segment profit adjusted to (546,737) thousand yen is net sales not attributable to business segments and company-wide expenses not allocated to each business segment.

Company-wide expenses are selling, general and administrative expenses that are not primarily attributable to business segments.

3. Segment profit is adjusted to ordinary income in the interim consolidated statements of income.

2. Changes to Reporting Segments, etc.

From the previous fiscal year, due to the increased importance of the volume, we changed the method to include "Condominium Business, etc.," which is a consolidation of "Condominium Business" and "Special Construction Business," as a reporting segment.

Segment information for the previous interim consolidated accounting period is based on the classification of reporting segments for the current interim consolidated accounting period.