

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended July 31, 2025 (Based on Japanese GAAP)

September 4, 2025

Company name: First Juken Co., Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8917 URL <https://www.f-juken.co.jp/>
 Representative: Representative Director, President Yuji Nakajima
 Director,
 Inquiries: Head of Management Department Tomoaki Fujimoto TEL 06-4868-5388
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended July 31, 2025 (from November 1, 2024 to July 31, 2025)

(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	%
Nine months ended July 31, 2025	31,232	21.6	1,757	25.6	1,665	20.5	986	16.4
Nine months ended July 31, 2024	25,682	(13.8)	1,399	(30.4)	1,382	(29.6)	847	(33.7)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended July 31, 2025	70.93	70.55
Nine months ended July 31, 2024	60.99	60.65

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2025	63,189	41,635	63.6
As of October 31, 2024	61,171	41,548	64.9

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended October 31, 2024	–	21.00	–	22.00	43.00
Year ending October 31, 2025	–	21.00	–		
Year ending October 31, 2025 (Forecast)				22.00	43.00

3. Forecast of consolidated financial results for the year ending October 31, 2025 (from November 1, 2024 to October 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	48,000	33.4	2,850	55.9	2,750	52.8	1,600	(35.9)	115.02

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended July 31, 2025: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of July 31, 2025	16,901,900 shares	As of October 31, 2024	16,901,900 shares
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Number of treasury shares at the end of the period

As of July 31, 2025	2,988,317 shares	As of October 31, 2024	3,002,056 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended July 31, 2025	13,908,852 shares	Nine months ended July 31, 2024	13,897,024 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of October 31, 2024	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	20,545,838	22,137,616
Contract assets	771,395	814,005
Real estate for sale	11,289,193	9,576,523
Real estate for sale in process	11,343,841	13,317,317
Costs on construction contracts in progress	1,053,776	1,481,838
Supplies	17,644	18,442
Other	622,699	814,814
Allowance for doubtful accounts	(855)	(744)
Total current assets	45,643,533	48,159,814
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,931,155	6,210,493
Land	7,688,391	7,316,199
Other, net	568,896	150,516
Total property, plant and equipment	14,188,443	13,677,209
Intangible assets	361,330	348,060
Investments and other assets		
Investment securities	200,491	228,756
Deferred tax assets	388,254	368,514
Other	419,220	435,791
Allowance for doubtful accounts	(29,276)	(28,355)
Total investments and other assets	978,691	1,004,706
Total non-current assets	15,528,464	15,029,975
Total assets	61,171,998	63,189,789
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	2,503,300	2,437,290
Electronically recorded obligations - operating	1,445,784	1,216,570
Short-term borrowings	3,280,500	5,833,160
Current portion of long-term borrowings	4,501,747	4,114,738
Income taxes payable	475,389	208,897
Provision for bonuses	161,317	73,826
Provision for bonuses for directors (and other officers)	17,100	10,008
Provision for warranties for completed construction	57,813	52,119
Other	1,091,502	768,372
Total current liabilities	13,534,454	14,714,983
Non-current liabilities		
Long-term borrowings	5,500,133	6,284,413
Retirement benefit liability	552,144	525,835
Other	36,466	28,788
Total non-current liabilities	6,088,743	6,839,038
Total liabilities	19,623,198	21,554,022

	(Thousands of yen)	
	As of October 31, 2024	As of July 31, 2025
Net assets		
Shareholders' equity		
Share capital	1,584,837	1,584,837
Capital surplus	1,344,462	1,472,706
Retained earnings	39,261,653	39,650,208
Treasury shares	(2,573,109)	(2,561,333)
Total shareholders' equity	39,617,844	40,146,419
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	57,930	72,977
Total accumulated other comprehensive income	57,930	72,977
Share acquisition rights	77,210	73,379
Non-controlling interests	1,795,814	1,342,989
Total net assets	41,548,800	41,635,767
Total liabilities and net assets	61,171,998	63,189,789

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025
Net sales	25,682,551	31,232,129
Cost of sales	21,939,605	26,163,552
Gross profit	3,742,945	5,068,576
Selling, general and administrative expenses	2,343,430	3,311,385
Operating profit	1,399,514	1,757,191
Non-operating income		
Interest income	514	2,890
Dividend income	6,243	7,326
Commission income	2,353	8,811
Other	33,366	23,389
Total non-operating income	42,478	42,417
Non-operating expenses		
Interest expenses	58,916	126,308
Other	598	7,478
Total non-operating expenses	59,514	133,787
Ordinary profit	1,382,478	1,665,821
Extraordinary losses		
Impairment losses	6,467	–
Tender offer related expenses	–	65,055
Total extraordinary losses	6,467	65,055
Profit before income taxes	1,376,011	1,600,766
Income taxes	447,841	578,325
Profit	928,169	1,022,441
Profit attributable to non-controlling interests	80,653	35,904
Profit attributable to owners of parent	847,516	986,536

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025
Profit	928,169	1,022,441
Other comprehensive income		
Valuation difference on available-for-sale securities	22,548	18,463
Total other comprehensive income	22,548	18,463
Comprehensive income	950,718	1,040,904
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	866,160	1,001,668
Comprehensive income attributable to non-controlling interests	84,557	39,235