

Note: This document has been translated from a part of the Japanese original for reference purposes only. The translation of the supplementary material on financial results will also be disclosed on May 29, 2026. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 15, 2026

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



Company name: ISEKI&CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 6310

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

Representative: Hajime Odagiri

, President and Representative Director

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Scheduled date to commence dividend payments: -

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 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	51,471	11.5	2,603	88.5	2,552	160.4	1,486	(1.9)
March 31, 2025	46,177	5.0	1,381	88.1	980	6.5	1,515	239.0

Note: Comprehensive income For the three months ended March 31, 2026: ¥ 2,629 million [47.6%]
For the three months ended March 31, 2025: ¥ 1,782 million [14.2%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	65.70	65.69
March 31, 2025	66.99	66.98

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	221,885	79,912	33.8	3,316.40
December 31, 2025	209,475	78,428	35.2	3,260.92

Reference: Equity

As of March 31, 2026: ¥ 75,043 million

As of December 31, 2025: ¥ 73,788 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	-	-	-	40.00	40.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		-	-	45.00	45.00

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

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
Full year	180,000	(3.1)	6,000	42.0	4,900	18.9	3,000	8.8	132.59

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	22,984,993 shares
As of December 31, 2025	22,984,993 shares

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

As of March 31, 2026	356,898 shares
As of December 31, 2025	356,878 shares

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

Three months ended March 31, 2026	22,628,102 shares
Three months ended March 31, 2025	22,622,190 shares

* The total number of treasury shares at the end of the period includes the Company's shares held by the "Board Benefit Trust" (245,400 shares for the period ended March 31, 2026, 245,400 shares for the period ended December 31, 2025). In addition, the Company's shares held by the "Board Benefit Trust" are included in the number of treasury shares deducted for the calculation of the average number of shares during the period.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

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	12,891	9,538
Notes and accounts receivable - trade, and contract assets	26,494	38,230
Merchandise and finished goods	47,999	48,527
Work in process	8,285	8,491
Raw materials and supplies	1,457	1,469
Other	5,417	4,703
Allowance for doubtful accounts	(113)	(154)
Total current assets	102,431	110,806
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,400	24,104
Land	43,607	43,468
Other, net	15,637	17,943
Total property, plant and equipment	83,645	85,516
Intangible assets	3,970	4,101
Investments and other assets		
Investment securities	13,200	14,565
Retirement benefit asset	5,175	5,812
Other	1,850	1,831
Allowance for doubtful accounts	(797)	(749)
Total investments and other assets	19,428	21,460
Total non-current assets	107,044	111,079
Total assets	209,475	221,885

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	11,918	16,947
Electronically recorded obligations - operating	15,005	11,900
Short-term loans payable	28,738	39,215
Current portion of long-term loans payable	9,359	8,910
Income taxes payable	917	744
Provision for bonuses	696	1,214
Accounts payable - other	13,911	13,283
Other	16,376	14,183
Total current liabilities	96,922	106,398
Non-current liabilities		
Long-term loans payable	16,898	16,227
Deferred tax liabilities for land revaluation	4,122	4,089
Provision for retirement benefits for directors (and other officers)	165	161
Provision for share awards for directors (and other officers)	43	50
Retirement benefit liability	4,809	5,440
Asset retirement obligations	1,011	1,008
Other	7,073	8,597
Total non-current liabilities	34,124	35,574
Total liabilities	131,046	141,973
Net assets		
Shareholders' equity		
Share capital	23,344	23,344
Capital surplus	13,060	12,832
Retained earnings	19,146	19,789
Treasury shares	(577)	(577)
Total shareholders' equity	54,973	55,389
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,866	6,801
Deferred gains or losses on hedges	(70)	(13)
Revaluation reserve for land	8,503	8,431
Foreign currency translation adjustment	3,014	2,992
Remeasurements of defined benefit plans	1,500	1,441
Total accumulated other comprehensive income	18,814	19,654
Subscription rights to shares	8	8
Non-controlling interests	4,631	4,860
Total net assets	78,428	79,912
Total liabilities and net assets	209,475	221,885

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	46,177	51,471
Cost of sales	32,374	35,492
Gross profit	13,803	15,978
Selling, general and administrative expenses	12,421	13,375
Operating profit	1,381	2,603
Non-operating income		
Interest income	46	52
Dividend income	25	27
Foreign exchange gains	-	81
Other	155	200
Total non-operating income	227	362
Non-operating expenses		
Interest expenses	379	363
Foreign exchange losses	188	-
Commission for syndicated loans	18	15
Other	42	33
Total non-operating expenses	628	412
Ordinary profit	980	2,552
Extraordinary income		
Gain on sale of non-current assets	872	55
Total extraordinary income	872	55
Extraordinary losses		
Loss on sale and retirement of non-current assets	22	50
Impairment losses	-	128
Total extraordinary losses	22	178
Profit before income taxes	1,830	2,429
Income taxes - current	499	807
Income taxes - deferred	(256)	(98)
Total income taxes	243	709
Profit	1,587	1,719
Profit attributable to non-controlling interests	71	232
Profit attributable to owners of parent	1,515	1,486

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	1,587	1,719
Other comprehensive income		
Valuation difference on available-for-sale securities	678	936
Deferred gains or losses on hedges	8	70
Revaluation reserve for land	(118)	-
Foreign currency translation adjustment	(324)	(37)
Remeasurements of defined benefit plans, net of tax	(49)	(59)
Total other comprehensive income	195	910
Comprehensive income	1,782	2,629
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,770	2,398
Comprehensive income attributable to non-controlling interests	11	231

Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

For the three months
ended March 31, 2026

Cash flows from operating activities	
Profit before income taxes	2,429
Depreciation	1,310
Impairment losses	128
Decrease (increase) in retirement benefit asset	(636)
Increase (decrease) in retirement benefit liability	630
Interest and dividend income	(79)
Interest expenses	363
Foreign exchange losses (gains)	(282)
Loss (gain) on sale of property, plant and equipment and intangible assets	(5)
Decrease (increase) in trade receivables	(11,732)
Decrease (increase) in inventories	(704)
Increase (decrease) in trade payables	1,888
Increase (decrease) in accounts payable - other	77
Other, net	(376)
Subtotal	(6,989)
Interest and dividends received	79
Interest paid	(371)
Payments for business structure reform expenses	(562)
Return of subsidy	(101)
Income taxes paid	(987)
Net cash provided by (used in) operating activities	(8,933)
Cash flows from investing activities	
Purchase of property, plant and equipment and intangible assets	(2,563)
Proceeds from sale of property, plant and equipment and intangible assets	145
Purchase of investment securities	(0)
Decrease (increase) in loans receivable	(25)
Decrease (increase) in time deposits	(199)
Other, net	(23)
Net cash provided by (used in) investing activities	(2,667)
Cash flows from financing activities	
Net increase (decrease) in short-term loans payable	10,405
Proceeds from long-term loans payable	1,000
Repayments of long-term loans payable	(2,146)
Proceeds from sale and leaseback transactions	51
Repayments of lease liabilities	(361)
Purchase of treasury shares	(0)
Dividends paid	(853)
Dividends paid to non-controlling interests	(2)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(327)
Net cash provided by (used in) financing activities	7,764
Effect of exchange rate change on cash and cash equivalents	283
Net increase (decrease) in cash and cash equivalents	(3,551)
Cash and cash equivalents at beginning of period	12,840
Cash and cash equivalents at end of period	9,288