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Consolidated Financial Report [Japanese GAAP] for the Six Months Ended September 30, 2026

October 29, 2026

Company name: KRAFTIA CORPORATION Listing: Tokyo Stock Exchange / Fukuoka Stock Exchange
Securities code: 1959 URL: https://www.kraftia.co.jp
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Tel: +81(0)-50-6861-1238
Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 1, 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.)

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 income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2026	218,544	5.2	28,652	25.6	31,312	29.5	21,344	42.9
Six months ended September 30, 2025	207,725	(5.3)	22,804	24.9	24,178	21.5	14,937	13.4

(Note) Comprehensive income Six months ended September 30, 2026: ¥24,201 million (33.4%)
Six months ended September 30, 2025: ¥18,143 million (39.2%)

	Profit per share	Diluted profit per share
	Yen	Yen
Six months ended September 30, 2026	301.74	—
Six months ended September 30, 2025	211.18	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	520,481	366,579	69.7
As of March 31, 2026	523,268	351,644	66.4

(Reference) Equity As of September 30, 2026 ¥362,676 million
As of March 31, 2026 ¥347,696 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	—	90.00	—	130.00	220.00
Year ending March 31, 2027	—	120.00			
Year ending March 31, 2027 (Forecast)			—	120.00	240.00

(Note) Revisions to the forecast of cash dividends most recently announced: Yes
Regarding the revision to the Dividends forecast, please refer to “Notice Concerning Dividends of Surplus (Interim Dividend) and Revision to (Increase in) Year-end Dividend Forecast” announced today, October 29, 2026.

3. Forecast of consolidated financial results of operations for the fiscal year ending March 31, 2027 (From April 1, 2026 to March 31, 2027)

(Percentages indicate change from corresponding period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	500,000	5.0	61,000	11.7	65,000	11.8	42,500	6.1	600.78

(Note) Revisions to the most recently announced consolidated earnings forecast: Yes

*Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: – companies (Company name)

Excluded: – companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(Note) For details, see “Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements” on p.8 of the attached materials.

(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: Yes

(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 stock)

(i) Total number of issued shares at the end of the period (including treasury stock)	Six months ended September 30, 2026	70,864,961 shares	Year ended March 31, 2026	70,864,961 shares
(ii) Number of treasury stock at the end of the period	Six months ended September 30, 2026	121,733 shares	Year ended March 31, 2026	130,136 shares
(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Six months ended September 30, 2026	70,738,879 shares	Six months ended September 30, 2025	70,732,523 shares

(Note) Treasury stock figures include company shares remaining in the trust that administers the stock compensation plan for officers (as of September 30, 2026：100,300 shares; as of March 31, 2026：108,800 shares).

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

* Proper use of consolidated earnings forecasts and other special matters

Forward-looking statements such as the earnings forecasts included in these materials are based on information available to the company at the time of their compilation and on certain assumptions that have been determined to be reasonable. They do not constitute any commitment on the part of the company to achieve specific results. In addition, actual performance and other results may diverge significantly from forecasts for a variety of reasons. For precautionary information about the conditions that comprise the assumptions underlying earnings forecasts and about the use of earnings forecasts, see “Explanation of consolidated earnings forecasts and other forward-looking information” on p.3 of the attached materials.

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1. Qualitative information related to this semi-annual financial report

(1) Explanation of operating results

During the semi-annual consolidated accounting period, orders received totaled ¥278,405 million (up 1.1% from the corresponding period of the previous fiscal year), exceeding the corresponding period of the previous fiscal year. This result reflects the strategic pursuit of orders based on the Company's construction capacity, primarily for redevelopment projects and logistics facilities in the Tokyo metropolitan area, the Kansai area, and the Fukuoka metropolitan area, while ensuring that rising costs are passed on to prices in an appropriate manner.

Net sales totaled ¥218,544 million (up 5.2% from the corresponding period of the previous fiscal year), reflecting progress on large-scale projects amid a record backlog of construction orders.

Operating income totaled ¥28,652 million (up 25.6% from the corresponding period of the previous fiscal year), reflecting an increase in net sales as construction on large-scale projects progressed and an improvement in construction profit margins.

Ordinary income rose to ¥31,312 million (up 29.5% from the corresponding period of the previous fiscal year), while semi-annual profit attributable to owners of parent totaled ¥21,344 million (up 42.9% from the corresponding period of the previous fiscal year).

Regarding the Ukujima Solar Power Project, the power producer ("the SPC") established primarily by Kyocera Corporation and the Company continues to pursue the process of obtaining occupancy permits from Nagasaki Prefecture for the areas of ocean under the prefecture's jurisdiction in consultation with the prefecture and other stakeholders.

In response to the delay in the start of electricity sales from the original schedule, the SPC has begun detailed consideration of a transition to a new business framework to ensure stable business operations over the long term. Under the new business framework, the SPC will consider transitioning from the FIT system to the FIP (Feed-in Premium) system, installing storage batteries alongside the power plant, and selling electricity over the long term through PPA (Power Purchase Agreement) arrangements, among other measures. The current target for the start of operations at the solar power plant under the new business framework is during FY2029. A further announcement will be made once a specific date has been determined in light of the progress of these considerations.

(2) Explanation of financial position

Total assets decreased ¥2,786 million (0.5%) from the end of the previous consolidated fiscal year to ¥520,481 million, as a decrease in notes receivable, accounts receivable from completed construction contracts, and other receivables following the collection of trade receivables outweighed an increase in investment securities held as strategic investments.

Total liabilities fell ¥17,721 million (10.3%) from the end of the previous consolidated fiscal year to ¥153,902 million due primarily to a decrease in electronically recorded obligations, notes payable, accounts payable for construction contracts, and other payables following the settlement of trade payables.

Total net assets increased ¥14,934 million (4.2%) from the end of the previous consolidated fiscal year to ¥366,579 million as an increase in retained earnings resulting from the recording of semi-annual profit attributable to owners of parent and other factors offset the payment of dividends.

(3) Explanation of consolidated earnings forecast and other forward-looking information

The earnings forecast for the fiscal year ending March 31, 2027, which was announced on April 28, 2026, has been revised as described below.

(i) Revisions to the earnings forecast

Revisions to the full-year consolidated earnings forecast for the fiscal year ending March 2027 (April 1, 2026 – March 31, 2027)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	500,000	55,500	59,000	40,500	572.54
Revised forecast (B)	500,000	61,000	65,000	42,500	600.78
Change (B-A)	—	5,500	6,000	2,000	
Percent change (%)	—	9.9	10.2	4.9	
Reference: Previous fiscal year results (Fiscal year ended March 31, 2026)	476,123	54,600	58,157	40,053	566.25

(ii) Reasons for revision

Operating income, ordinary income and profit attributable to owners of parent are expected to exceed the previous forecast due to an improvement in the construction profit margins.

2. Semi-annual consolidated financial statements and principal notes

(1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	51,939	49,578
Notes receivable, accounts receivable from completed construction contracts and other	177,386	157,561
Securities	—	95
Costs of uncompleted construction contracts	8,153	13,562
Real estate for sale	3,049	2,983
Costs on real estate business	589	2,324
Merchandise	656	844
Raw materials and supplies	36,652	35,949
Other	20,482	18,480
Allowance for doubtful accounts	(605)	(600)
Total current assets	298,303	280,780
Fixed assets		
Property and equipment		
Buildings and structures, net	32,707	32,583
Land	31,287	31,195
Other, net	21,264	24,314
Total property and equipment	85,259	88,093
Intangible assets		
Goodwill	331	262
Customer related assets	801	690
Other	3,718	3,739
Total intangible assets	4,851	4,693
Investments and other assets		
Investment securities	97,872	107,247
Long-term loans receivable	187	186
Retirement benefit asset	24,839	25,910
Deferred tax assets	1,364	1,197
Other	11,787	13,572
Allowance for doubtful accounts	(1,196)	(1,200)
Total investments and other assets	134,854	146,914
Total fixed assets	224,965	239,701
Total assets	523,268	520,481

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	65,050	53,769
Electronically recorded obligations	9,012	6,658
Short-term borrowings	16,337	16,321
Income taxes payable	10,468	10,271
Advances received on uncompleted construction contracts	26,546	25,705
Provision for loss on construction contracts	4,783	4,557
Other	14,508	11,428
Total current liabilities	146,706	128,711
Long-term liabilities		
Long-term borrowings	8,876	8,528
Lease obligations	4,547	4,108
Provision for retirement benefits for directors (and other officers)	224	222
Retirement benefit liability	3,675	3,712
Provision for share-based payments	237	252
Other	7,357	8,366
Total long-term liabilities	24,917	25,190
Total liabilities	171,624	153,902
Net assets		
Shareholders' equity		
Share capital	12,561	12,561
Capital surplus	13,220	13,220
Retained earnings	301,661	313,794
Treasury stock, at cost	(469)	(435)
Total shareholders' equity	326,973	339,140
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,416	17,117
Deferred gains or losses on hedges	626	815
Foreign currency translation adjustment	956	951
Remeasurements of defined benefit plans	4,722	4,651
Total accumulated other comprehensive income	20,722	23,535
Non-controlling interests	3,948	3,903
Total net assets	351,644	366,579
Total liabilities and net assets	523,268	520,481

(2) Semi-annual consolidated statement of income and semi-annual consolidated statement of comprehensive income

Semi-annual consolidated statement of income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales		
Construction contracts	198,863	208,811
Other	8,862	9,733
Total net sales	207,725	218,544
Cost of sales		
Construction contracts	162,661	165,529
Other	6,236	7,457
Total cost of sales	168,898	172,986
Gross profit		
Construction contracts	36,201	43,281
Other	2,625	2,276
Total gross profit	38,826	45,557
Selling, general and administrative expenses	16,021	16,904
Operating income	22,804	28,652
Non-operating income		
Interest income	75	84
Dividend income	644	1,095
Share of profit of entities accounted for using equity method	—	231
Gain on investments in partnerships	524	1,235
Rent income	167	168
Other	333	455
Total non-operating income	1,745	3,270
Non-operating expenses		
Interest expenses	290	405
Share of loss of entities accounted for using equity method	10	—
Extra retirement payments	29	44
Other	41	160
Total non-operating expenses	371	610
Ordinary income	24,178	31,312
Extraordinary income		
Gain on sales of fixed assets	15	151
Gain on sales of investment securities	71	184
Total extraordinary income	87	335
Extraordinary losses		
Impairment losses	728	444
Loss on disposal and sales of fixed assets	75	148
Loss on sales of investment securities	—	6
Loss on valuation of investment securities	594	0
Total extraordinary losses	1,398	600
Profit before income taxes	22,867	31,047
Income taxes	7,859	9,742
Profit	15,007	21,305
Profit (loss) attributable to non-controlling interests	69	(39)
Profit attributable to owners of parent	14,937	21,344

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	15,007	21,305
Other comprehensive income		
Valuation difference on available-for-sale securities	2,929	2,667
Deferred gains or losses on hedges	—	143
Foreign currency translation adjustment	88	(4)
Remeasurements of defined benefit plans, net of tax	24	(71)
Share of other comprehensive income (loss) of entities accounted for using equity method	93	160
Total other comprehensive income	3,135	2,895
Comprehensive income	18,143	24,201
(of which)		
Comprehensive income attributable to owners of parent	18,072	24,157
Comprehensive income attributable to non-controlling interests	70	43

(3) Notes on the semi-annual consolidated financial statements

(Changes in accounting policies)

(Application of the Practical Guidelines on Accounting for Financial Instruments)

The Company has applied the Practical Guidelines on Accounting for Financial Instruments (ASBJ Transferred Guidance No. 9, issued on March 11, 2025) from the beginning of the current semi-annual consolidated accounting period.

This change in accounting policy had no impact on the semi-annual consolidated financial statements.

(Notes on the premise of a going concern)

None

(Notes on noteworthy changes in shareholders' equity)

None

(Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements)

Calculation of tax expenses

Tax expenses have been calculated by making a reasonable estimate of the effective tax rate after the application of tax effect accounting to pre-tax income for the consolidated fiscal year that includes the semi-annual consolidated accounting period and then applying the effective tax rate used in that estimate to the pre-tax semi-annual income.

3. Reference

Overview of non-consolidated results

(Yen amounts are rounded down to millions.)

Non-consolidated financial results for the six months ended September 30, 2026

(From April 1, 2026 to September 30, 2026)

(1) Non-consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2026	184,567	5.8	24,219	27.3	26,675	26.7	18,165	33.5
Six months ended September 30, 2025	174,374	(7.8)	19,019	12.4	21,055	17.5	13,607	11.5

	Profit per share	Diluted profit per share
	Yen	Yen
Six months ended September 30, 2026	256.73	—
Six months ended September 30, 2025	192.33	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2026	459,721	288,723	62.8
As of March 31, 2026	457,551	277,161	60.6

Note: This overview of non-consolidated operating results is provided for reference purposes only and as such does not fall within the scope of review of legally mandated disclosures.

4. Supplemental information

(1) Breakdown of consolidated results by business segment and customer

(i) Net sales

Accounting period / Business segment	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	25,635	12.3	29,739	13.6	4,103	16.0
Electrical work	98,265	47.3	110,218	50.4	11,953	12.2
HVAC and sanitary facility work	74,961	36.1	68,852	31.5	(6,108)	(8.1)
Total, facilities construction business	198,863	95.7	208,811	95.5	9,948	5.0
Other businesses	8,862	4.3	9,733	4.5	870	9.8
Total	207,725	100	218,544	100	10,818	5.2

(ii) Construction orders

Accounting period / Business segment	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	27,875	10.1	29,516	10.6	1,640	5.9
Electrical work	157,715	57.3	145,829	52.4	(11,885)	(7.5)
HVAC and sanitary facility work	89,665	32.6	103,058	37.0	13,393	14.9
Total	275,256	100	278,405	100	3,148	1.1

(iii) Construction contract balance at end of period

Accounting period / Business segment	As of September 30, 2025		As of September 30, 2026		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	6,880	1.3	4,537	0.8	(2,342)	(34.0)
Electrical work	347,997	65.5	349,298	64.0	1,301	0.4
HVAC and sanitary facility work	176,076	33.2	191,807	35.2	15,731	8.9
Total	530,953	100	545,643	100	14,690	2.8

(iv) Construction sales by customer

Accounting period / Customer	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	24,176	12.2	27,526	13.2	3,350	13.9
General customers	174,686	87.8	181,284	86.8	6,597	3.8
Total	198,863	100	208,811	100	9,948	5.0

(v) Construction orders by customer

Accounting period / Customer	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	25,218	9.2	29,272	10.5	4,053	16.1
General customers	250,037	90.8	249,132	89.5	(904)	(0.4)
Total	275,256	100	278,405	100	3,148	1.1

(vi) Full-year sales and construction order volume forecast for the fiscal year ending March 2027

Business segment	Sales (millions of yen)	Construction order volume (millions of yen)
Power distribution line work	60,500	60,500
Electrical work	255,500	265,500
HVAC and sanitary facility work	163,000	169,000
Total, facilities construction business	479,000	495,000
Other businesses	21,000	
Total	500,000	

*Kyushu Electric Power Group: Kyushu Electric Power Co., Inc., and Kyushu Electric Power Transmission and Distribution Co., Inc., and Kyuden T&D Service Co., Inc.

(2) Breakdown of non-consolidated results by business segment and customer

(i) Net sales

Accounting period / Business segment	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	24,358	14.0	28,252	15.3	3,893	16.0
Electrical work	89,091	51.0	100,713	54.6	11,621	13.0
HVAC and sanitary facility work	58,375	33.5	52,217	28.3	(6,158)	(10.5)
Total, facilities construction business	171,826	98.5	181,183	98.2	9,357	5.4
Other businesses	2,548	1.5	3,383	1.8	834	32.8
Total	174,374	100	184,567	100	10,192	5.8

(ii) Construction orders

Accounting period / Business segment	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	26,034	10.7	27,473	11.2	1,438	5.5
Electrical work	146,399	60.0	132,287	54.0	(14,111)	(9.6)
HVAC and sanitary facility work	71,582	29.3	85,215	34.8	13,633	19.0
Total	244,016	100	244,976	100	960	0.4

(iii) Construction contract balance at end of period

Accounting period / Business segment	As of September 30, 2025		As of September 30, 2026		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	5,493	1.2	3,020	0.6	(2,472)	(45.0)
Electrical work	329,819	69.1	329,785	66.5	(34)	(0.0)
HVAC and sanitary facility work	141,765	29.7	162,925	32.9	21,159	14.9
Total	477,078	100	495,730	100	18,652	3.9

(iv) Construction sales by customer

Accounting period / Customer	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	23,179	13.5	26,487	14.6	3,308	14.3
General customers	148,646	86.5	154,695	85.4	6,049	4.1
Total	171,826	100	181,183	100	9,357	5.4

(v) Construction orders by customer

Accounting period / Customer	Six months ended September 30, 2025 (April 2025 to September 2025)		Six months ended September 30, 2026 (April 2026 to September 2026)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	23,727	9.7	27,693	11.3	3,965	16.7
General customers	220,289	90.3	217,283	88.7	(3,005)	(1.4)
Total	244,016	100	244,976	100	960	0.4

*Kyushu Electric Power Group: Kyushu Electric Power Co., Inc., and Kyushu Electric Power Transmission and Distribution Co., Inc., and Kyuden T&D Service Co., Inc.