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February 12, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: ENSHU Limited

Listing: Tokyo Stock Exchange

Securities code: 6218

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

Representative: Atsushi Suzuki, President and Representative Director, Chief Executive Officer

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 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 December 31, 2025	14,425	(12.4)	267	-	203	-	269	-
December 31, 2024	16,468	(9.2)	(425)	-	(580)	-	(662)	-

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ (44) million [-%]
For the nine months ended December 31, 2024: ¥ (502) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	42.69	-
December 31, 2024	(105.05)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	28,229	10,271	36.4
March 31, 2025	29,812	10,379	34.8

Reference: Equity

As of December 31, 2025: ¥ 10,271 million
As of March 31, 2025: ¥ 10,379 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, 2025	-	0.00	-	10.00	10.00
Fiscal year ending March 31, 2026	-	0.00	-		
Fiscal year ending March 31, 2026 (Forecast)				10.00	10.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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	19,300	(11.8)	340	-	190	-	150	-	23.79

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

(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 December 31, 2025	6,353,454 shares
As of March 31, 2025	6,353,454 shares

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

As of December 31, 2025	49,281 shares
As of March 31, 2025	49,225 shares

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

Nine months ended December 31, 2025	6,304,200 shares
Nine months ended December 31, 2024	6,304,234 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	4,440	3,311
Notes and accounts receivable - trade	2,265	2,315
Electronically recorded monetary claims - operating	1,372	902
Merchandise and finished goods	2,826	2,194
Work in process	1,914	1,820
Raw materials and supplies	2,240	2,117
Other	198	425
Allowance for doubtful accounts	(9)	(7)
Total current assets	15,249	13,079
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,361	2,298
Machinery, equipment and vehicles, net	3,430	3,587
Land	7,063	7,063
Other, net	1,321	1,017
Total property, plant and equipment	14,177	13,967
Intangible assets		
Other	50	213
Total intangible assets	50	213
Investments and other assets		
Retirement benefit asset	-	632
Other	263	284
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	261	914
Total non-current assets	14,489	15,095
Deferred assets	72	55
Total assets	29,812	28,229

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,142	925
Electronically recorded obligations - operating	664	490
Short-term borrowings	4,314	3,597
Income taxes payable	48	70
Provision for bonuses	307	155
Reserves for losses on liquidation of subsidiaries and affiliates	8	6
Other	2,934	2,834
Total current liabilities	9,420	8,081
Non-current liabilities		
Bonds payable	2,360	1,680
Long-term borrowings	3,740	3,590
Retirement benefit liability	1,820	2,418
Asset retirement obligations	40	40
Other	2,052	2,147
Total non-current liabilities	10,012	9,876
Total liabilities	19,433	17,957
Net assets		
Shareholders' equity		
Share capital	4,640	4,640
Retained earnings	676	882
Treasury shares	(71)	(71)
Total shareholders' equity	5,246	5,452
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3	4
Revaluation reserve for land	3,435	3,391
Foreign currency translation adjustment	1,456	1,182
Remeasurements of defined benefit plans	237	241
Total accumulated other comprehensive income	5,132	4,819
Total net assets	10,379	10,271
Total liabilities and net assets	29,812	28,229

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	16,468	14,425
Cost of sales	14,310	12,157
Gross profit	2,158	2,267
Selling, general and administrative expenses	2,583	1,999
Operating profit (loss)	(425)	267
Non-operating income		
Interest income	16	14
Dividend income	0	0
Claim income	10	5
Compensation income	-	55
Other	26	50
Total non-operating income	53	125
Non-operating expenses		
Interest expenses	120	129
Foreign exchange losses	53	11
Other	35	48
Total non-operating expenses	209	190
Ordinary profit (loss)	(580)	203
Extraordinary income		
Gain on sale of non-current assets	0	6
Compensation income	-	113
Total extraordinary income	0	119
Extraordinary losses		
Loss on abandonment of non-current assets	0	0
Loss on sale of non-current assets	-	0
Impairment losses	-	25
Extra retirement payments	94	-
Total extraordinary losses	94	27
Profit (loss) before income taxes	(674)	295
Income taxes - current	89	68
Income taxes - deferred	(101)	(42)
Total income taxes	(12)	26
Profit (loss)	(662)	269
Profit attributable to non-controlling interests	-	-
Profit (loss) attributable to owners of parent	(662)	269

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit (loss)	(662)	269
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Revaluation reserve for land	-	(44)
Foreign currency translation adjustment	104	(273)
Remeasurements of defined benefit plans, net of tax	55	4
Total other comprehensive income	159	(313)
Comprehensive income	(502)	(44)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(502)	(44)
Comprehensive income attributable to non-controlling interests	-	-