Translation

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# Consolidated Financial Results for the Six Months Ended September 30, 2026 (Based on Japanese GAAP)

November 11, 2026

Company name: RAITO KOGYO CO.,LTD.
Stock exchange listing: Tokyo
Stock code: 1926 URL https://www.raito.co.jp
Representative: President and Representative Director Kazuhiro Akutsu
Inquiries: Managing Director General Manager of Management Planning Division Satoyuki Yamane TEL 03-3265-2555
Scheduled date to file Semi-annual Securities Report: November 11, 2026
Scheduled date to commence dividend payments: December 8, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

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 profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Six months ended September 30, 2026 | 67,025 | 3.0 | 9,373 | 35.7 | 9,516 | 34.4 | 6,574 | 31.1 |
| Six months ended September 30, 2025 | 65,063 | 18.4 | 6,908 | 25.5 | 7,082 | 26.5 | 5,015 | 33.1 |

Note: Comprehensive income Six months ended September 30, 2026: ¥6,707 million [27.4%]
Six months ended September 30, 2025: ¥5,263 million [67.3%]

| | Earnings per share | Diluted earnings per share |
|---|---|---|
| | Yen | Yen |
| Six months ended September 30, 2026 | 39.83 | – |
| Six months ended September 30, 2025 | 28.64 | – |

Note: The Company conducted a 4-for-1 split of its shares of common stock on October 1, 2026. Earnings per share is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

| | Total assets | Net assets | Equity ratio | Net assets per share |
|---|---|---|---|---|
| | Millions of yen | Millions of yen | % | Yen |
| As of September 30, 2026 | 122,927 | 89,339 | 72.0 | 538.42 |
| As of March 31, 2026 | 125,930 | 90,886 | 71.5 | 535.28 |

Reference: Equity
As of September 30, 2026: ¥88,449 million
As of March 31, 2026: ¥90,005 million

Note: The Company conducted a 4-for-1 split of its shares of common stock on October 1, 2026. Net assets per share is calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

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 March 31, 2026 | – | 40.00 | – | 105.00 | 145.00 |
| Year ending March 31, 2027 | – | 40.00 | | | |
| Year ending March 31, 2027 (Forecast) | | | – | 28.00 | – |

Note: Revisions to the most recently announced consolidated dividend forecasts: Yes

* The year-end dividend for the year ending March 31, 2027 has been revised. For details, please refer to the "Notice Concerning Revision to Full-Year Earnings Forecast and Dividend Forecast (Dividend Increase)" announced today.
* The Company conducted a 4-for-1 split of its shares of common stock on October 1, 2026. Therefore, the year-end dividend forecast for the fiscal year ending March 31, 2027 reflects the impact of this stock split. Annual dividend forecast is not presented because a simple comparison is not possible due to the stock split. The year-end dividend forecast, without considering the stock split, would be ¥112.00, and the annual dividends per share would be forecast to be ¥152.00.

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

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 | 140,000 | 0.6 | 17,700 | 2.9 | 18,200 | 2.8 | 12,500 | 0.1 | 75.89 |

Note: Revisions to the most recently announced consolidated earnings forecasts: Yes

* The consolidated earnings forecasts for the year ending March 31, 2027 have been revised. For details, please refer to the "Notice Concerning Revision to Full-Year Earnings Forecast and Dividend Forecast (Dividend Increase)" announced today.
* The Company conducted a 4-for-1 split of its shares of common stock on October 1, 2026. Therefore, the earnings per share reflect the impact of this stock split. The earnings per share, without considering the stock split, would be ¥303.58.

4. Notes

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2026: No

(2) Application of special accounting methods for preparing semi-annual consolidated financial statements: No

(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: | No |
| 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 September 30, 2026 | 171,881,800 shares | As of March 31, 2026 | 171,881,800 shares |

Number of treasury shares at the end of the period

| | | | |
|---|---|---|---|
| As of September 30, 2026 | 7,604,808 shares | As of March 31, 2026 | 3,735,088 shares |

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

| | | | |
|---|---|---|---|
| Six months ended September 30, 2026 | 165,067,730 shares | Six months ended September 30, 2025 | 175,135,964 shares |

Note: The Company conducted a 4-for-1 split of its shares of common stock on October 1, 2026. Total number of issued shares at the end of the period, number of treasury shares at the end of the period, and average number of shares during the period are calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.
* Explanation of the appropriate use of earnings forecasts and other special notes

The earnings forecasts are prepared based on information available as of the date of publication of this document, and actual results may differ from the forecasts due to various factors in the future.

Attached Materials Index

1. Overview of Operating Results ..... 2
(1) Overview of Operating Results for the Six Months Ended September 30, 2026 ..... 2
(2) Overview of Financial Position for the Six Months Ended September 30, 2026 ..... 3
(3) Explanation of Forecasts of Consolidated Financial Results and Other Forward-looking Statements ..... 3
2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto ..... 4
(1) Consolidated Balance Sheets ..... 4
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income ..... 6
Consolidated Statements of Income ..... 6
Consolidated Statements of Comprehensive Income ..... 7
(3) Consolidated Statements of Cash Flows ..... 8
(4) Notes to the Semi-annual Consolidated Financial Statements ..... 10
Notes on Segment Information, Etc. ..... 10
Significant Changes in Shareholders' Equity ..... 11
Notes on Premise of Going Concern ..... 11
Significant Subsequent Events ..... 12

## 1. Overview of Operating Results

### (1) Overview of Operating Results for the Six Months Ended September 30, 2026

During the six months under review, the Japanese economy maintained a gradual recovery trend under improvements in the employment and income environment. However, the economic outlook remains uncertain due to rising prices, escalating tensions in the Middle East, and developments in U.S. trade policy, which could put downward pressure on the Japan's economy.

In the construction industry, private-sector, non-residential construction investment showed steady growth, supported by steady corporate earnings and demand for labor-saving measures amid labor shortages, which in turn bolstered capital investment. Government construction investment also remained firm, driven mainly by disaster prevention and mitigation, national resilience, and future-oriented measures to address aging infrastructure. Due to this and other factors, a favorable environment for orders has continued.

In this environment, the Raito Kogyo Group recorded ¥105,270 million in orders received (up 21.5% year on year) during the six months under review, driven by increases in orders in the Company's specialized civil engineering field and construction business amid a favorable environment for orders.

Net sales recorded ¥67,025 million (up 3.0% year on year) due to an increase in the execution of the Company's specialized civil engineering field, despite a decline following large-scale projects in the Company's construction business in the previous period, delays in starting some on-hand projects, and a similar decline following large-scale projects at the Company's U.S. subsidiary in the previous period.

In terms of profit, gross profit was ¥15,865 million (up 19.6% year on year) due to improved construction profitability at the Company in addition to increased net sales.

Due to an increase in gross profit, operating profit and ordinary profit increased to ¥9,373 million (up 35.7% year on year) and ¥9,516 million (up 34.4% year on year), respectively.

Profit attributable to owners of parent was ¥6,574 million (up 31.1% year on year).

In the six months ended September 30, 2026, orders received, net sales, and construction contracts carried forward were as shown below.

(Millions of yen)

| By business/ construction type | Orders received | | Net sales | | Construction contracts carried forward | |
|---|---|---|---|---|---|---|
| | Six months ended September 30, 2025 | Six months ended September 30, 2026 | Six months ended September 30, 2025 | Six months ended September 30, 2026 | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
| Slope stabilization and protection | 24,530 | 31,903 | 17,422 | 20,110 | 29,021 | 33,330 |
| Foundations and ground improvement | 41,250 | 39,119 | 29,328 | 30,719 | 45,177 | 42,576 |
| Repair and reinforcement | 3,721 | 6,203 | 4,187 | 5,362 | 6,908 | 10,141 |
| Environmental remediation | 1,943 | 1,421 | 1,473 | 1,098 | 2,087 | 1,760 |
| General civil engineering | 2,188 | 2,208 | 1,178 | 2,088 | 2,659 | 2,592 |
| Building construction | 11,883 | 23,099 | 10,525 | 6,919 | 22,403 | 38,768 |
| Other construction | 1,157 | 1,313 | 842 | 650 | 655 | 1,080 |
| Construction segment total | 86,676 | 105,270 | 64,958 | 66,949 | 108,914 | 130,249 |
| Product and materials sales segment | – | – | 105 | 75 | – | – |
| Total | 86,676 | 105,270 | 65,063 | 67,025 | 108,914 | 130,249 |

## (2) Overview of Financial Position for the Six Months Ended September 30, 2026

Assets

Assets decreased by ¥3,003 million from the end of the previous fiscal year due to the decreases in cash and deposits and electronically recorded monetary claims - operating, which exceeded the increases in costs on construction contracts in progress and investment securities.

Liabilities

Liabilities decreased by ¥1,456 million from the end of the previous fiscal year due to the decreases in electronically recorded obligations - operating, income taxes payable, and accrued expenses, which exceeded the increase in advances received on construction contracts in progress.

Net assets

Net assets decreased by ¥1,547 million from the end of the previous fiscal year as the decreases due to payment of dividends to shareholders and purchase of treasury shares exceeded the increase in retained earnings due to the recording of profit attributable to owners of parent.

## (3) Explanation of Forecasts of Consolidated Financial Results and Other Forward-looking Statements

Regarding the forecasts of consolidated financial results for the fiscal year ending March 31, 2027, the Company expects net sales to exceed the previous forecast due to the progress of on-hand construction projects at the Company exceeding the initial expectations. Regarding profits, due to increased net sales and improved construction profitability, profits at each level are now expected to exceed previous forecasts. As a result, the Company has revised the forecast of full-year consolidated financial results upward.

Furthermore, in light of the revised financial results forecast, the Company has revised the year-end dividend forecast upwards. For more details, please refer to the “Notice Concerning Revision to Full-Year Earnings Forecast and Dividend Forecast (Dividend Increase)” announced today.

## 2. Semi-annual Consolidated Financial Statements and Significant Notes Thereto

### (1) Consolidated Balance Sheets

(Millions of yen)

| | As of March 31, 2026 | As of September 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 29,975 | 27,072 |
| Notes receivable, accounts receivable from completed construction contracts and other | 40,737 | 40,794 |
| Electronically recorded monetary claims - operating | 4,767 | 2,234 |
| Costs on construction contracts in progress | 1,500 | 2,216 |
| Merchandise and finished goods | 28 | 27 |
| Raw materials and supplies | 750 | 849 |
| Accounts receivable - other | 185 | 88 |
| Other | 2,126 | 2,884 |
| Allowance for doubtful accounts | (33) | (33) |
| Total current assets | 80,037 | 76,134 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 8,248 | 8,132 |
| Machinery and vehicles, net | 6,629 | 6,951 |
| Land | 11,104 | 10,982 |
| Leased assets, net | 88 | 93 |
| Construction in progress | 97 | 5 |
| Other, net | 492 | 590 |
| Total property, plant and equipment | 26,661 | 26,756 |
| Intangible assets | | |
| Goodwill | 331 | 307 |
| Other | 293 | 301 |
| Total intangible assets | 625 | 609 |
| Investments and other assets | | |
| Investment securities | 10,026 | 10,680 |
| Retirement benefit asset | 5,578 | 5,562 |
| Other | 3,361 | 3,553 |
| Allowance for doubtful accounts | (359) | (369) |
| Total investments and other assets | 18,607 | 19,427 |
| Total non-current assets | 45,893 | 46,792 |
| Total assets | 125,930 | 122,927 |

(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 | 9,220 | 10,914 |
| Electronically recorded obligations - operating | 7,600 | 5,674 |
| Short-term borrowings | 1,737 | 1,932 |
| Income taxes payable | 3,954 | 2,785 |
| Advances received on construction contracts in progress | 1,813 | 4,176 |
| Provision for warranties for completed construction | 110 | 90 |
| Provision for loss on construction contracts | 203 | 222 |
| Accrued expenses | 4,282 | 3,753 |
| Other | 4,736 | 2,240 |
| Total current liabilities | 33,660 | 31,791 |
| Non-current liabilities | | |
| Long-term borrowings | 7 | 7 |
| Long-term accounts payable - other | 12 | 12 |
| Lease liabilities | 83 | 85 |
| Deferred tax liabilities | 325 | 786 |
| Deferred tax liabilities for land revaluation | 758 | 723 |
| Provision for share awards for directors | 136 | 122 |
| Other | 60 | 59 |
| Total non-current liabilities | 1,384 | 1,796 |
| Total liabilities | 35,044 | 33,587 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 6,119 | 6,119 |
| Capital surplus | 6,447 | 6,447 |
| Retained earnings | 74,270 | 76,492 |
| Treasury shares | (3,567) | (7,394) |
| Total shareholders' equity | 83,270 | 81,664 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 2,909 | 3,291 |
| Revaluation reserve for land | (1,058) | (1,134) |
| Foreign currency translation adjustment | 2,482 | 2,378 |
| Remeasurements of defined benefit plans | 2,401 | 2,249 |
| Total accumulated other comprehensive income | 6,735 | 6,784 |
| Non-controlling interests | 880 | 889 |
| Total net assets | 90,886 | 89,339 |
| Total liabilities and net assets | 125,930 | 122,927 |

## (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

### Consolidated Statements of Income

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Net sales | | |
| Net sales from completed construction contracts | 64,958 | 66,949 |
| Net sales from sideline businesses | 105 | 75 |
| Total net sales | 65,063 | 67,025 |
| Cost of sales | | |
| Cost of sales of completed construction contracts | 51,735 | 51,134 |
| Cost of sales of sideline businesses | 66 | 26 |
| Total cost of sales | 51,802 | 51,160 |
| Gross profit | | |
| Gross profit on completed construction contracts | 13,222 | 15,815 |
| Gross profit on sideline businesses | 38 | 49 |
| Total gross profit | 13,261 | 15,865 |
| Selling, general and administrative expenses | 6,352 | 6,492 |
| Operating profit | 6,908 | 9,373 |
| Non-operating income | | |
| Interest income | 71 | 81 |
| Dividend income | 95 | 101 |
| Royalty income | 11 | 5 |
| Insurance claim income | 58 | 0 |
| Rental income from non-current assets | 206 | 204 |
| Share of profit of entities accounted for using equity method | 11 | 84 |
| Other | 63 | 45 |
| Total non-operating income | 520 | 523 |
| Non-operating expenses | | |
| Interest expenses | 53 | 73 |
| Commission expenses | 5 | 38 |
| Guarantee commission | 31 | 34 |
| Rental costs | 198 | 157 |
| Foreign exchange losses | 9 | 17 |
| Other | 47 | 58 |
| Total non-operating expenses | 345 | 379 |
| Ordinary profit | 7,082 | 9,516 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 0 | 8 |
| Total extraordinary income | 0 | 8 |
| Extraordinary losses | | |
| Loss on sale and retirement of non-current assets | 0 | – |
| Total extraordinary losses | 0 | – |
| Profit before income taxes | 7,082 | 9,525 |
| Income taxes - current | 2,053 | 2,621 |
| Income taxes - deferred | 25 | 320 |
| Total income taxes | 2,078 | 2,942 |
| Profit | 5,003 | 6,583 |
| Profit (loss) attributable to non-controlling interests | (11) | 9 |
| Profit attributable to owners of parent | 5,015 | 6,574 |

## Consolidated Statements of Comprehensive Income

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Profit | 5,003 | 6,583 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 576 | 381 |
| Foreign currency translation adjustment | (89) | (103) |
| Remeasurements of defined benefit plans, net of tax | (95) | (152) |
| Share of other comprehensive income of entities accounted for using equity method | (131) | (1) |
| Total other comprehensive income | 259 | 124 |
| Comprehensive income | 5,263 | 6,707 |
| Comprehensive income attributable to: | | |
| Owners of parent | 5,295 | 6,698 |
| Non-controlling interests | (32) | 9 |

## (3) Consolidated Statements of Cash Flows

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 7,082 | 9,525 |
| Depreciation | 1,456 | 1,508 |
| Amortization of goodwill | 21 | 23 |
| Increase (decrease) in allowance for doubtful accounts | (3) | 10 |
| Increase (decrease) in provision for warranties for completed construction | 13 | (20) |
| Increase (decrease) in provision for loss on construction contracts | 260 | 18 |
| Decrease (increase) in retirement benefit asset | (109) | (206) |
| Increase (decrease) in provision for share awards for directors | (11) | (13) |
| Interest and dividend income | (167) | (182) |
| Interest expenses | 53 | 73 |
| Loss on sale of notes receivable - trade | 13 | 28 |
| Share of loss (profit) of entities accounted for using equity method | (11) | (84) |
| Loss (gain) on sale and retirement of non-current assets | (0) | (8) |
| Decrease (increase) in trade receivables | (7,986) | 2,450 |
| Decrease (increase) in costs on construction contracts in progress | (665) | (716) |
| Decrease (increase) in inventories | 40 | (100) |
| Increase (decrease) in trade payables | (1,021) | (225) |
| Increase (decrease) in advances received on construction contracts in progress | 3,214 | 2,363 |
| Other, net | (1,251) | (3,879) |
| Subtotal | 926 | 10,563 |
| Interest and dividends received | 161 | 182 |
| Interest paid | (53) | (73) |
| Payments for sale of notes receivable - trade | (13) | (28) |
| Income taxes paid | (1,675) | (3,503) |
| Net cash provided by (used in) operating activities | (654) | 7,139 |

(Millions of yen)

| | Six months ended September 30, 2025 | Six months ended September 30, 2026 |
|---|---|---|
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (1,061) | (1,699) |
| Proceeds from sale of property, plant and equipment | 0 | 130 |
| Purchase of intangible assets | (37) | (52) |
| Purchase of investment securities | (12) | (13) |
| Payments for loans receivable from subsidiaries and affiliates | – | (20) |
| Collection of loans receivable from subsidiaries and affiliates | 2 | 2 |
| Purchase of insurance funds | (238) | (171) |
| Other, net | (31) | (63) |
| Net cash provided by (used in) investing activities | (1,378) | (1,887) |
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | 95 | 197 |
| Repayments of long-term borrowings | (28) | – |
| Repayments of lease liabilities | (18) | (11) |
| Purchase of treasury shares | (3,886) | (3,852) |
| Dividends paid | (3,122) | (4,418) |
| Net cash provided by (used in) financing activities | (6,960) | (8,084) |
| Effect of exchange rate change on cash and cash equivalents | (1) | (70) |
| Net increase (decrease) in cash and cash equivalents | (8,993) | (2,903) |
| Cash and cash equivalents at beginning of period | 30,947 | 29,975 |
| Cash and cash equivalents at end of period | 21,953 | 27,072 |

## (4) Notes to the Semi-annual Consolidated Financial Statements

### Notes on Segment Information, Etc.

I Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

| | Reportable Segment | Other (Note) | Total |
|---|---|---|---|
| | Construction Business | | |
| Net sales | | | |
| Net sales to external customers | 64,958 | 105 | 65,063 |
| Inter-segment sales and transfers | – | 492 | 492 |
| Total | 64,958 | 598 | 65,556 |
| Segment profit | 6,899 | 8 | 6,907 |

Note: Other is a business segment not included in the reportable segment and includes the product and materials sales business, the leasing business, and the home-visit care business.

2. Difference between the total amount of profit or loss of reportable segments and the amount recorded in the semi-annual consolidated statements of income and the main details of such difference (matters concerning reconciliation)

(Millions of yen)

| Profit | Amount |
|---|---|
| Reportable segment total | 6,899 |
| Profit of Other | 8 |
| Inter-segment eliminations | 0 |
| Operating profit in semi-annual consolidated statements of income | 6,908 |

3. Information on impairment loss on non-current assets, goodwill, etc. by reportable segment

No relevant items to report.

II Six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Information on the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

| | Reportable Segment | Other (Note) | Total |
|---|---|---|---|
| | Construction Business | | |
| Net sales | | | |
| Net sales to external customers | 66,949 | 75 | 67,025 |
| Inter-segment sales and transfers | – | 463 | 463 |
| Total | 66,949 | 539 | 67,488 |
| Segment profit | 9,327 | 44 | 9,372 |

Note: Other is a business segment not included in the reportable segment and includes the product and materials sales business and the leasing business.

2. Difference between the total amount of profit or loss of reportable segments and the amount recorded in the semi-annual consolidated statements of income and the main details of such difference (matters concerning reconciliation)

(Millions of yen)

| Profit | Amount |
|---|---|
| Reportable segment total | 9,327 |
| Profit of Other | 44 |
| Inter-segment eliminations | 0 |
| Operating profit in semi-annual consolidated statements of income | 9,373 |

3. Information on impairment loss on non-current assets, goodwill, etc. by reportable segment

No relevant items to report.

**Significant Changes in Shareholders' Equity**

No relevant items to report.

**Notes on Premise of Going Concern**

No relevant items to report.

**Significant Subsequent Events**

Stock split and amendments to Articles of Incorporation in connection with stock split

Based on the resolution at the meeting of the Board of Directors on August 5, 2026, the Company conducted a stock split and amended the Articles of Incorporation in connection with the stock split on October 1, 2026.

1. Regarding stock split

(1) Purpose of stock split

By lowering the amount per investment unit of our shares, we aim to create an environment that makes it easier for investors to invest, as well as to improve the liquidity of the Company's shares and further expand our investor base.

(2) Overview of stock split

(i) Method of stock split

With September 30, 2026 as a record date, the Company conducted a 4-for-1 split of its shares of common stock held by shareholders listed or recorded in the final shareholder registry on that date.

(ii) Number of shares to be increased by stock split

| | |
|---|---|
| Total number of outstanding shares before stock split | 42,970,450 shares |
| Number of shares to be increased by this stock split | 128,911,350 shares |
| Total number of outstanding shares after stock split | 171,881,800 shares |
| Total number of authorized shares after stock split | 680,000,000 shares |

(iii) Schedule of the stock split

| | |
|---|---|
| Public notice of record date | Monday, September 14, 2026 |
| Record date | Wednesday, September 30, 2026 |
| Effective date | Thursday, October 1, 2026 |

2. Amendment to the Articles of Incorporation due to stock split

(1) Reasons for the amendment

In connection with this stock split, the relevant article of the Company's Articles of Incorporation has been amended effective October 1, 2026, by resolution of the Board of Directors, in accordance with Article 184, paragraph (2) of the Companies Act.

(2) Content of the amendment

(Changes are underlined)

| Before amendment | After amendment |
|---|---|
| (Total number of authorized shares)<br>Article 6 The total number of shares authorized to be issued by the Company shall be <u>198,000,000</u> shares. | (Total number of authorized shares)<br>Article 6 The total number of shares authorized to be issued by the Company shall be <u>680,000,000</u> shares. |

(3) Schedule of the amendment

Effective date Thursday, October 1, 2026

3. Other

There will be no change to the amount of share capital as a result of this stock split.