Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

July 15, 2026

Consolidated Financial Results for the Nine Months Ended May 31, 2026 (Under Japanese GAAP)

Company name: West Holdings Corporation
Listing: Tokyo Stock Exchange
Securities code: 1407
URL: https://www.west-gr.co.jp
Representative: Eiichiro Egashira, Representative Director and President
Inquiries: Kenji Araki, Representative Director and Senior Managing Director
Telephone: +81-3-6812-2501
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: None
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 May 31, 2026 (from September 1, 2025 to May 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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2026	29,339	33.4	4,614	128.2	3,399	114.4	2,316	198.6
May 31, 2025	22,001	(25.9)	2,022	(51.8)	1,585	(55.5)	775	(70.1)

Note: Comprehensive income
For the nine months ended May 31, 2026: ¥ 2,877 million [214.1%]
For the nine months ended May 31, 2025: ¥ 916 million [(66.2)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
May 31, 2026	58.41	-
May 31, 2025	19.56	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
May 31, 2026	149,480	35,464	23.5
August 31, 2025	148,546	36,537	24.4

Reference: Equity
As of May 31, 2026: ¥ 35,058 million
As of August 31, 2025: ¥ 36,224 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 August 31, 2025	-	0.00	-	65.00	65.00
Fiscal year ending August 31, 2026	-	35.00	-		
Fiscal year ending August 31, 2026 (Forecast)				35.00	70.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending August 31, 2026 :

Commemorative dividend - yen

Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending August 31, 2026 (from September 1, 2025 to August 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	54,460	15.3	11,376	31.6	9,676	21.5	6,602	23.2	166.47

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - companies( )

Excluded: 1 companies(WEST O&M,INC.)

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

(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 May 31, 2026	46,027,488 shares
As of August 31, 2025	46,027,488 shares

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

As of May 31, 2026	6,368,437 shares
As of August 31, 2025	6,368,218 shares

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

Nine months ended May 31, 2026	39,659,166 shares
Nine months ended May 31, 2025	39,659,536 shares

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

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of August 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	35,564	37,471
Accounts receivable - trade	1,286	1,433
Lease receivables	4,578	4,336
Accounts receivable from completed construction contracts	24,543	14,712
Merchandise	8,037	7,199
Real estate for sale	1,119	1,224
Costs on construction contracts in progress	6,126	7,966
Raw materials and supplies	11	23
Other	7,992	12,507
Allowance for doubtful accounts	(90)	(82)
Total current assets	89,170	86,790
Non-current assets		
Property, plant and equipment		
Machinery, equipment and vehicles, net	22,764	24,202
Land	20,149	20,879
Other, net	1,852	3,092
Total property, plant and equipment	44,766	48,174
Intangible assets		
Goodwill	4,827	4,589
Other	294	300
Total intangible assets	5,122	4,890
Investments and other assets		
Investment securities	1,722	1,966
Long-term loans receivable	1,491	1,226
Deferred tax assets	1,787	1,646
Other	4,583	4,863
Allowance for doubtful accounts	(98)	(78)
Total investments and other assets	9,487	9,625
Total non-current assets	59,376	62,689
Total assets	148,546	149,480

(Millions of yen)

	As of August 31, 2025	As of May 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,254	4,215
Accounts payable for construction contracts	2,662	2,014
Current portion of bonds payable	50	-
Short-term borrowings	23,963	29,173
Income taxes payable	923	179
Provision for warranties for completed construction	229	165
Other	9,582	11,021
Total current liabilities	39,666	46,770
Non-current liabilities		
Long-term borrowings	70,108	64,216
Asset retirement obligations	1,090	1,062
Deferred tax liabilities	0	26
Other	1,142	1,940
Total non-current liabilities	72,342	67,245
Total liabilities	112,008	114,016
Net assets		
Shareholders' equity		
Share capital	2,020	2,020
Capital surplus	802	817
Retained earnings	39,130	37,481
Treasury shares	(6,062)	(6,063)
Total shareholders' equity	35,890	34,256
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	182	339
Deferred gains or losses on hedges	111	326
Foreign currency translation adjustment	39	135
Total accumulated other comprehensive income	333	802
Non-controlling interests	313	405
Total net assets	36,537	35,464
Total liabilities and net assets	148,546	149,480

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 May 31, 2025	For the nine months ended May 31, 2026
Net sales	22,001	29,339
Cost of sales	14,532	19,359
Gross profit	7,469	9,980
Selling, general and administrative expenses	5,447	5,366
Operating profit	2,022	4,614
Non-operating income		
Interest income	16	45
Dividend income	13	14
Foreign exchange gains	7	-
Interest on tax refund	0	0
Insurance claim income	222	-
Subsidy income	-	38
Recoveries of written off receivables	61	-
Other	13	21
Total non-operating income	333	121
Non-operating expenses		
Interest expenses	746	1,052
Commission expenses	16	254
Foreign exchange losses	-	3
Other	6	25
Total non-operating expenses	769	1,336
Ordinary profit	1,585	3,399
Extraordinary income		
Gain on sale of non-current assets	0	11
Total extraordinary income	0	11
Extraordinary losses		
Loss on sale of non-current assets	0	1
Loss on retirement of non-current assets	1	9
Total extraordinary losses	1	11
Profit before distributions of profit or loss on silent partnerships and income taxes	1,584	3,399
Distributions of profit or loss on silent partnerships	19	20
Profit before income taxes	1,564	3,378
Income taxes	502	1,028
Income taxes for prior periods	173	-
Profit	889	2,349
Profit attributable to non-controlling interests	113	33
Profit attributable to owners of parent	775	2,316

Quarterly Consolidated Statement of Comprehensive Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended May 31, 2025	For the nine months ended May 31, 2026
Profit	889	2,349
Other comprehensive income		
Valuation difference on available-for-sale securities	14	157
Deferred gains or losses on hedges	-	214
Foreign currency translation adjustment	12	155
Total other comprehensive income	26	527
Comprehensive income	916	2,877
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	799	2,784
Comprehensive income attributable to non-controlling interests	117	92