



ASANUMA CORPORATION

Q1 Financial Results Briefing for the Fiscal Year Ended March 2026

August 22, 2025

Event Summary

[Company Name]	ASANUMA CORPORATION	
[Company ID]	1852-QCODE	
[Event Language]	JPN	
[Event Type]	Earnings Announcement	
[Event Name]	Q1 Financial Results Briefing for the Fiscal Year Ending March 2026	
[Fiscal Period]	FYE March 2026 Q1	
[Date]	August 22, 2025	
[Number of Pages]	13	
[Time]	17:00 – 17:17 (Total: 17 minutes, Presentation: 17 minutes)	
[Venue]	Webcast	
[Venue Size]		
[Participants]		
[Number of Speakers]	1 Marika Asanuma	Executive Officer, Corporate Strategy and Planning Headquarters, General Manager of Corporate Communications Division

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



Presentation

Asanuma: Thank you for watching the video. My name is Asanuma from the Corporate Communications Department, Strategic Planning Division, ASANUMA CORPORATION.

I will now explain the financial results for Q1 of FY2025 ending March 31, 2026. As this is an online presentation, please reach us at the contact information on the last page of this document should you have any questions or comments.

Please see page two. I have three points to explain today: Q1 results for FYE March 2026, the progress of the measures in our three-year medium-term plan, and shareholder returns.



1 Financial Results (Q1 FY2025)



1. Results and Progress (Consolidated Basis)

- As of Q1 of FY2025 ending March 31, 2026, orders were in line with the previous year, while both Net Sales and profits showed steady progress, surpassing the year-on-year performance ratio. (For details, refer to page 18)
- Orders ... Orders increased by ¥3,399 million (up 6.4% YoY), primarily driven by a recovery in domestic civil engineering projects.
- Net Sales ... Net Sales rose by ¥10,517 million (up 32.7% YoY), supported by steady progress on a large volume of carried-over construction projects, particularly in warehouses, factories, and multi-family residential buildings.
- Profits ... Gross profit increased by ¥1,113 million (up 38.5% YoY), reflecting both higher sales and improved gross profit margins. Selling, general and administrative expenses rose by ¥542 million (up 23.1% YoY), mainly due to increased domestic labor costs and higher provisions. Nevertheless, operating profit, ordinary profit, and net profit for the quarter all showed year-on-year growth.

(Unit: Millions of Yen)		FY2024 Results	Q1 Results	Progress(%)	FY2025 Plan	Q1 Results	Progress (%)	YoY	(%)
Consolidated	Orders	180,624	52,723	29.2	151,500	56,122	37.0	+3,399	+6.4
	Net Sales	167,005	32,189	19.3	170,300	42,707	25.1	+10,517	+32.7
	Gross Profit	17,991	2,892	16.1	18,320	4,005	21.9	+1,113	+38.5
	Profit margin	10.8%	9.0%	—	10.8%	9.4%	—	+0.4P	—
	SG&A expenses	10,170	2,351	23.1	11,290	2,893	25.6	+542	+23.1
	Operating Profit	6,867	541	7.9	7,030	1,112	15.8	+571	+105.5
	Profit margin	4.1%	1.7%	—	4.1%	2.6%	—	+0.9P	—
	Profit attributable to owners of parent	4,692	360	7.7	4,770	712	14.9	+351	+97.5
	Net assets*1	45,708	42,653	—	47,000	44,225	—	+1,571	+3.7
	ROE	10.1%	—	—	10.3%	—	—	—	—
	ROIC	7.1%	—	—	7.2%	—	—	—	—
		Dividend ratio	70.4%	—	70.1%	—	—	—	—
		Dividend (amount)	41.0yen ²	—	41.5yen ³	—	—	—	—

*1 Excluding Non-Controlling Interests

*2 Starting in FY2024, the company introduced an interim dividend system. For FY2024, out of the total projected annual dividend of ¥35.0 per share, an interim dividend of ¥15.0 per share was paid at the end of the second quarter, with the effective date set for December 3, 2024.

*3 For FY2025, the company plans to pay an interim dividend of ¥16.0 per share at the end of the second quarter, out of the total projected annual dividend of ¥41.5 per share.

© 2025 Asanuma Corporation.

4

First, let me review our Q1 performance for FY2025. Please refer to page four.

In the table below, the gray area on the left side indicates the results for FY2024, the previous fiscal year. The green area on the right side describes the status for FY2025, the current fiscal year.

See the second column from the right in the green table which shows the Q1 results. The first line shows the amount of orders received, which was JPY56,122 million at the end of Q1.

The column on the right indicates progress against the full-year plan which stands at 37%, a YoY increase of JPY3,399 million, or 6.4%. This is mainly due to a YoY recovery in domestic civil engineering. The acquisition of large Integrated Resort (IR) projects also contributed to the increase in orders.

Support

Japan 050.5212.7790

Tollfree 0120.966.744

Email Support

support@scriptsasia.com



The second line, net sales, amounted to JPY42,707 million in Q1, with a 25.1% progress versus the full-year plan. This represents a YoY increase of JPY10,517 million, or 32.7%, which is trending favorably. Positive net sales were driven by the steady progress of various large-scale carry-over construction projects, mainly for warehouses, factories, and housing complexes.

The third line, gross profit, amounted to JPY4,005 million, with a gross profit margin of 9.4%. The progress versus the full-year plan is 21.9%, with a YoY increase of JPY1.113 million, or 38.5%. This is due to the increase in net sales as I explained, as well as a 0.4 point improvement in the gross profit margin compared to the same period of the previous year.

The next line, the SG&A expenses, amounted to JPY2,893 million in Q1, representing a YoY increase of JPY542 million, or 23.1%. This was due to increases in personnel expenses in Japan and allowance expenses.

As a results of these factors, operating profit amounted to JPY1,112 million, with a profit margin of 2.6%. Profit attributable to shareholders of the parent was JPY712 million. As with gross profit, both operating profit and net profit increased in Q1. We closed the quarter with increased sales and profits.

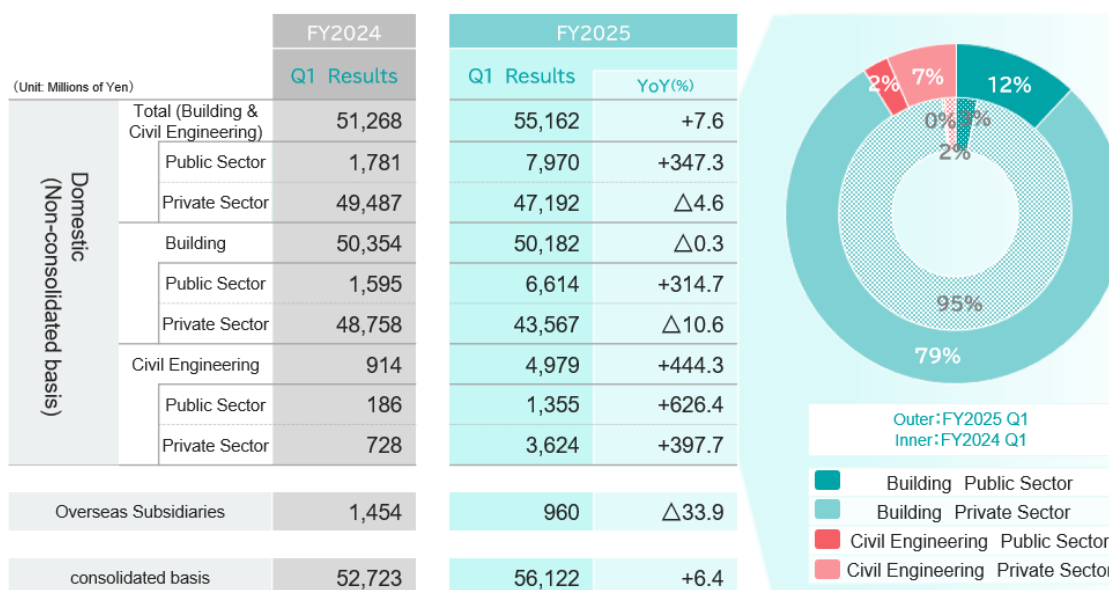


1 Financial Results (Q1 FY2025)



2. Breakdown of Order (Non-Consolidated Basis) - Public/ Private Sector

- Non-consolidated basis (Domestic^{*1}) orders received increased by 7.6% year-on-year, up ¥3.89 billion.
- Building orders from public sector projects increased, and civil engineering orders — from both public and private sectors — saw a substantial year-on-year rise, with civil engineering jumping 444.3%, equivalent to ¥4.06 billion.



^{*1} Although figures include data from Guam, more than 99% relate to domestic projects. This applies throughout the subsequent pages as well

© 2025 Asanuma Corporation.

5

Please see page five.

From here, I will explain the orders received by customer on a non-consolidated basis. This page shows the breakdown by government and private sector.

The green area in the table below shows Q1 results. Orders received on a non-consolidated basis for building construction and civil engineering totaled JPY55,162 million in Q1, up 7.6% from the same period last year. Of which, government-related orders were JPY7,970 million, a significant YoY increase of 347%.

Support

Japan 050.5212.7790

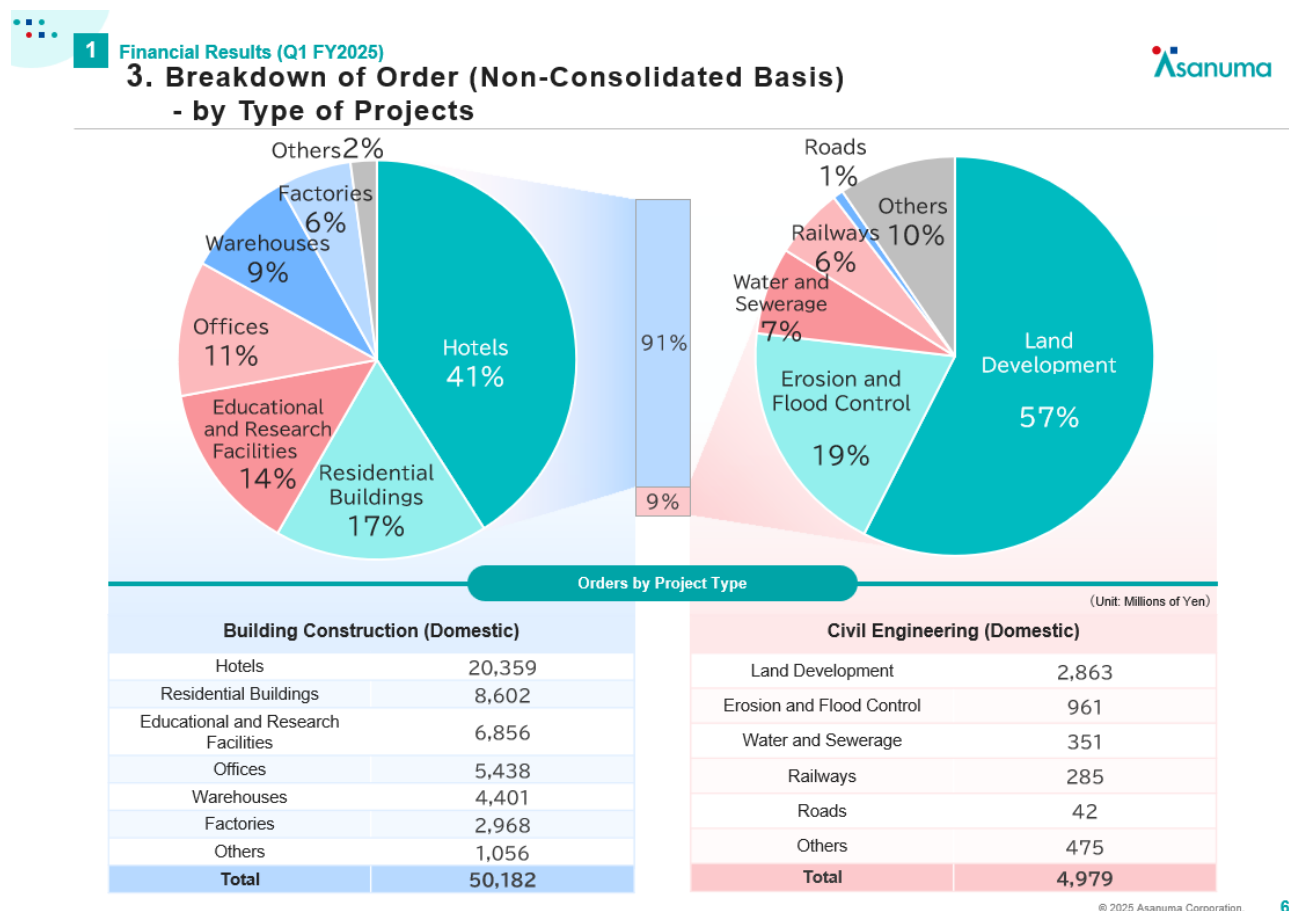
Tollfree 0120.966.744

Email Support

support@scriptsasia.com



See the lower part of the table. Building construction orders for government amounted to JPY6,614 million, a YoY increase. Civil engineering orders increased across both customer segments. Again, order momentum in the civil engineering as a whole contributed to the increase in government-related orders.



Please see page six.

Here is a breakdown of orders received by construction type on a non-consolidated basis.

The left chart is for the building construction business. The largest portion, 41%, or JPY20,359 million, is for lodging, such as hotels. This is driven by orders for Integrated Resort (IR) projects, as I mentioned earlier. The second largest is the housing projects including apartments, representing 17%, or JPY8,602 million. This is followed by education and research facilities, representing 14%, or JPY6,856 million.

Moving on the right side, civil engineering business. The largest percentage, 57%, or JPY2,863 million, is for land development work. This is followed by erosion & flood control, representing 19%, or JPY961 million, and water supply & sewerage at 7%, or JPY351 million.

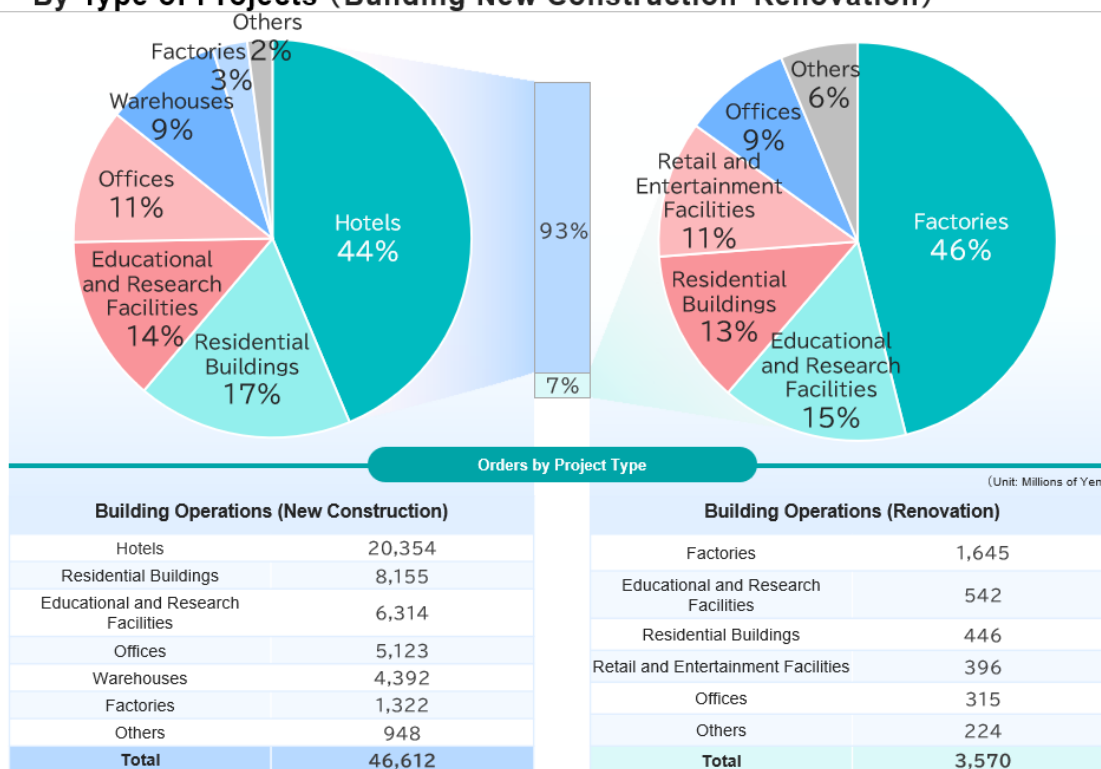
Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



3. Order Composition (Non-Consolidated Basis) By Type of Projects (Building New Construction・Renovation)



© 2025 Asanuma Corporation.

7

Please turn to page seven for a breakdown of orders for new construction and renovation by type in the building construction business.

The left side is for new construction and the right side is for renovation. I will skip the left side as I already explained in the previous slide.

See the chart for renovation on the right. The largest share at 46% is for factories, followed by educational & research facilities at 15%, and housing such as apartments at 13%.

Support

Japan 050.5212.7790

Tollfree 0120.966.744

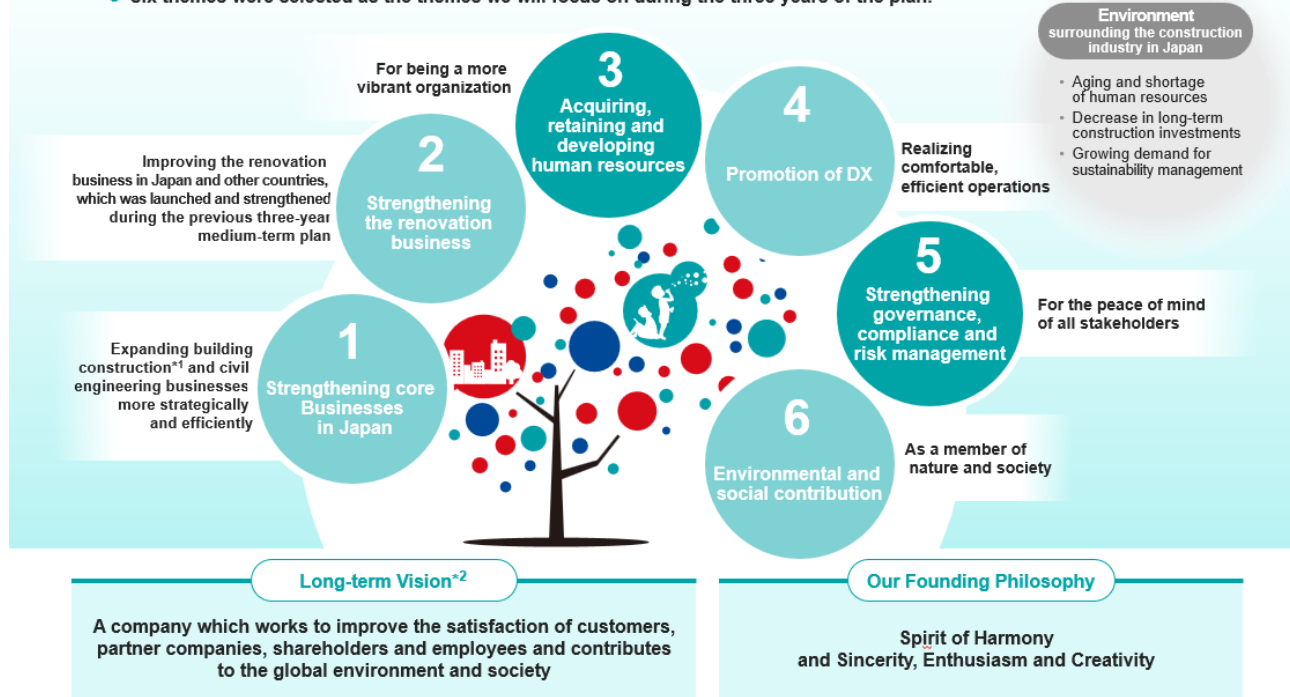
Email Support

support@scriptsasia.com



2. Themes of the Three-Year Medium-Term Plan

- Six themes were selected as the themes we will focus on during the three years of the plan.



*1. Refers mainly to new construction

*2. What we want to be as of the 140th anniversary of our founding (FY2031 (January 20, 2032)). The long-term vision, philosophy, policy and other matters were revised in April 2024. For details, see page 17.

© 2025 Asanuma Corporation.

9

Let me then explain our three-year medium-term plan. Please see page nine.

This year is the second year of the plan, and we have identified six themes to focus on during the three years of our medium-term plan.

I will review the recent progress in some of the major initiatives, focusing on theme three, acquiring, retaining and developing human resources and theme five, strengthening governance, compliance and risk management.



Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



2. Initiatives by Strategic Theme (1/2)

Theme (what we will focus on during the three years)	Key Initiatives
<p>3</p> <p>Acquiring, retaining and developing human resources</p>	<ul style="list-style-type: none"> Acquisition - We have raised the starting salary to ¥300,000 per month. To strengthen talent acquisition, we have also implemented company-wide salary increases for four consecutive years. Entered into a naming rights partnership agreement with Saga University. In addition to enhancing brand recognition, the partnership also plays a role in contributing to the educational and research environment. Acquisition & Retention - Introduced a student loan repayment support program. The company partially covers employees' student loan repayments. This initiative aims to reduce the financial burden on employees repaying their loans while working, and to position the company as a more attractive employer. Retention <ul style="list-style-type: none"> - We have introduced 'HR OnBoard', a tool designed to prevent early turnover and support employee retention. Implemented a web-based survey tool using weather stamp responses to visualize and mitigate turnover risks. - Promoting a worksite schedule of eight closures every four weeks. Development - Enhancing employee training programs. We have extended and enriched our training programs for new <u>employees</u>, and introduced new initiatives to support long-term career development.  <p>Nicknames: 'Asanuma Hall' Saga University, Faculty of Science and Engineering Building No. 6, 1st Floor, Communication Hall</p>  <p>HR / HR (1/10) 2024/4 2024/5 2024/6 2024/7 2024/8 2024/9 2024/10</p> <p>鈴木太郎 (2024/04/01)</p>
<p>Measures of Three-Year Medium-Term Plan</p> <ul style="list-style-type: none"> Strengthening recruitment measures Securing diverse human resources (including women, non-Japanese people and aged people) Encouraging employees to take holidays and reduce overtime work Improving the labor environment of work sites and promoting the closure of work sites Reviewing and enhancing the content of training programs Strengthening our branding and PR 	

Please see page 10.

First, I will share some of the initiatives on theme three, acquiring, retaining and developing human resources.

In talent acquisition, we have raised the starting salary to JPY300,000. As part of our efforts to improve monetary compensation, we have also implemented wage increases for four consecutive years and base salary increases of 3% or more.

In addition, as noted below, we have signed a naming rights partnership agreement with Saga University. You can see in the photo on the right. Our goal is to appeal ourselves while also contributing to the education and research space.

We have also introduced a scholarship repayment support program. Recently, we have heard that an increasing number of students are taking advantage of scholarships, so we have introduced such a system to support them and to be chosen as an attractive employer.

Below that, we have introduced a tool for preventing employee turnover. You can see the sample image here. It is a web-based survey tool in which young employees are asked to answer questions about their daily mental state and feelings by using weather stamps.

This is a system designed to visualize the mental status of young employees and to prevent them from leaving us.

In addition, as described below, we are also continuing to promote the campaign of eight days off within a four-week period as part of our responsibilities.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



As for human resource development, we have considerably enhanced our training program. One of these is training for new employees. We extended a duration of new hire training and enriched the content to focus more on skills development and qualification acquisition. We have also introduced training programs that promote career development.

We continue to view human resources as an important issue for our company, and we will continue to take firm measures in this area.

2 Three-Year Medium-Term Plan (FY2024 to 2026) Progress on KPIs and Strategic Measures



2. Initiatives by Strategic Theme (2/2)

Theme (what we will focus on during the three years)	Key Initiatives												
5 Strengthening governance, compliance and risk management	<ul style="list-style-type: none"> • [Strengthening Governance] Strengthening communication with shareholders and investors. ^{*1} By hosting events on-site and utilizing live streaming formats, we are sharing our business activities with a broader range of investors Early disclosure of the Annual Securities Report prior to the General Shareholders' Meeting. Disclosed three business days prior to the General Shareholders' Meeting (June 23, 2025). We have decided to continue granting Restricted Stock Compensation to all executives and employees in fiscal year 2025 ^{*2} Employee stock compensation has been implemented for three consecutive years. <table border="1"> <tr> <td>Director</td> <td>5 people</td> <td>18,900 shares</td> <td>14,023 million</td> </tr> <tr> <td>Executive Officer</td> <td>18 people</td> <td>37,535 shares</td> <td>27,850 million</td> </tr> <tr> <td>Employee</td> <td>1,242 people</td> <td>167,670 shares</td> <td>124,411 million</td> </tr> </table> (FY2024 Results) • [Strengthening Compliance] Compliance and IT security training programs are conducted via e-learning. • [Strengthening Risk management] Strengthening BCP measures . SECOP's safety confirmation system. <div>  <p>Corporate IR & Individual Investor Meeting Event Co-hosted by Radio NIKKEI and Pioneerix (Scene from the Kobe venue)</p>  <p>Earnings Presentation Hosted by Nikko Investor Relations (Scene from the live broadcast)</p> </div>	Director	5 people	18,900 shares	14,023 million	Executive Officer	18 people	37,535 shares	27,850 million	Employee	1,242 people	167,670 shares	124,411 million
Director	5 people	18,900 shares	14,023 million										
Executive Officer	18 people	37,535 shares	27,850 million										
Employee	1,242 people	167,670 shares	124,411 million										
	Measures of Three-Year Medium-Term Plan <ul style="list-style-type: none"> • Strengthening governance further (including governance of overseas subsidiaries) • Enhancing communication with shareholders and investors • Ensuring compliance and enhancing compliance awareness • Enhancing safety measures (for aged workers) and increasing safety awareness • Reinforcing the information security structure and systems and increasing awareness of information security 												

^{*1} 26 meetings with shareholders and institutional investors. 3 financial results briefings (including on-demand video sessions). 3 briefings for individual investors (FY2024)
^{*2} Implemented for directors and executive officers in FY2021, and for employees starting from FY2023.
FY2024 Share Disposal Details: Disposal price: ¥742 per share, Payment date: Directors and Executive Officers: July 26, 2024, Employees: September 27, 2024
Planned Share Disposal Details for FY2025: Disposal price: ¥728 per share, Scheduled payment dates: Directors and Executive Officers: July 25, 2025, Employees: September 19, 2025

Please see page 11.

I will share with you some recent initiatives on theme five, strengthening governance, compliance and risk management.

In the area of strengthening governance, as part of our ongoing efforts to strengthen communication with shareholders and investors, we have hosted various forms of meetings, as you can see in the photo on the right. We have held these briefings in a variety of formats, including on-site sessions and live-streaming. Through these, we hope to appeal our businesses to a broader investor community.

In response to the request for early disclosure of the annual securities report prior to the annual general shareholders' meeting, as described below, we have disclosed the report three business days prior to the AGM.

As for the restricted stock compensation, we have decided to grant it in FY2025 as well, for directors, executive officers and all of our 1,200 plus employees, as we have done so in the past. We have been providing stock-based compensation for all employees for three consecutive years.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



To strengthen compliance, we are conducting various compliance training programs. Recently, we have been focusing on IT security training, which is conducted through e-learning.

One area that we have been enhancing in terms of stricter risk management is the reinforcement of BCPs. In light of the increased number of disasters or likelihood of them, we will ensure that rigorous BCPs are established in preparation for disaster response.

We will remain committed to promote measures to strengthen governance, compliance, and risk management.









2 Three-Year Medium-Term Plan (FY2024 to 2026) Progress on KPIs and Strategic Measures



3. Progress on KPIs by Strategic Theme

- KPIs have been established for each strategic theme. FY2024 results indicate solid progress toward achieving our targets by the end of FY2026.

Theme (what we will focus on during the three years)		Financial/non-financial KPI Target for the End of FY2026		FY2024 Results	Supplementary Information on FY2024 Results
1	 Strengthening core Businesses in Japan	Customer Satisfaction Score	80 points or higher (Average of the last two fiscal years)	79.9 points ※ Average of FY2023 and FY2024 ※ Calculated based on data received as of the end of March	• Continuing from the previous year, it has maintained a high level (up 0.2 points year on year)
2	 Strengthening the renovation business	Ratio of operating income from renovation business to consolidated operating income	40 % or higher	45.3%	• In FY2023, we secured several large-scale and high-margin renewal projects in Japan, which contributed to operating profit in FY2024.
3	 Acquiring, retaining and developing Human resources	Engagement Score	70 points or higher	69.6 points	• An increase of 1.4 points compared to the previous year • Scores for employee engagement items—such as 'I am truly grateful to be working at this company'—showed an upward trend.
4	 Promotion of DX	Gross profit per hour of work	6,000 yen or higher	6,722 yen	• Reduction in Working Hours and Increase in Gross Profit
5	 Strengthening governance, compliance and risk management	Number of serious legal or regulatory violations	0 cases	0 cases	• Focused on Strengthening Compliance Training
		Fatal Accident	0 cases	0 cases	• Implemented safety training leveraging digital transformation (DX)
6	 Environmental and social contribution	CO2 emission reduction rate	Scope 1 and 2 $\Delta 75\%$ (compared to FY1990) Scope 3 Category 11 $\Delta 8\%$ (compared to FY2021)	$\Delta 73\%$ (compared to FY1990) $\Delta 47\%$ (compared to FY2021)	• Progress on Scope 1 and 2 emissions reduction is on track. • Category 11 saw a significant decline due to a decrease in the number of project completions in FY2024. This is a temporary phenomenon caused by longer construction periods resulting from larger-scale projects.

© 2025 Asanuma Corporation. 12

Please see page 12.

We have set KPIs for each of the six themes here, and we have included the results for FY2024 for your reference. We are making a steady progress across all KPIs.

Support

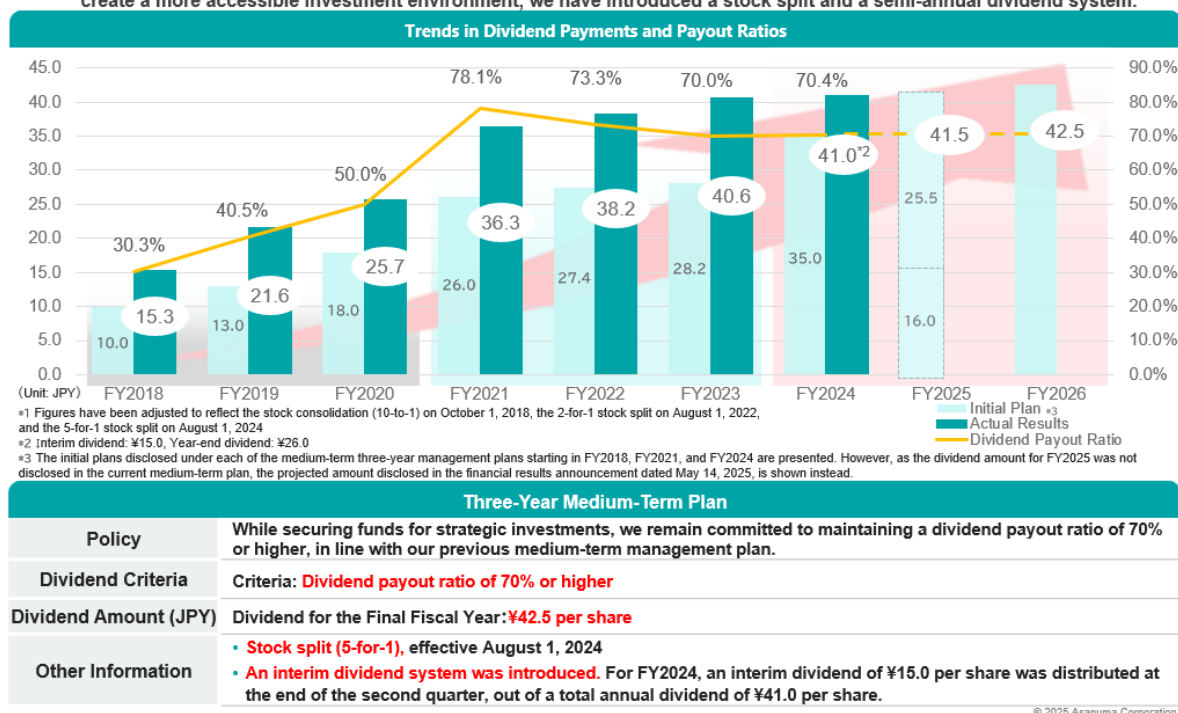
Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



3 Shareholder Returns

- We plan to increase dividends for the ninth consecutive fiscal year.
- Under the current three-year medium-term plan, we aim to maintain a dividend payout ratio of over 70%. Additionally, to create a more accessible investment environment, we have introduced a stock split and a semi-annual dividend system.



As a final part of my presentation, I would like to discuss our shareholder returns. Please see page 14.

The three bars on the right of the chart show the actual and planned dividends for the current three-year medium-term plan period. The three bars in the middle show the dividends paid out in the previous medium-term plan period. The leftmost three bars represent the amount prior to that.

As you can see the trends in the past nine years, we plan to increase dividends for nine consecutive fiscal years. As in the previous medium-term plan, our policy for returning profits to shareholders is to maintain a dividend payout ratio of 70% or more, and we plan to pay an interim dividend of JPY16 and a year-end dividend of JPY25.5, for a total of JPY41.5 for FY2025.

Thank you very much for watching the presentation. For more information on our other initiatives, please refer to the integrated report and other resources on our website.

Thank you very much for your time today.

[END]

Document Notes

1. Portions of the document where the audio is unclear are marked with [inaudible].
2. Portions of the document where the audio is obscured by technical difficulty are marked with [TD].

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

3. *Speaker speech is classified based on whether it [Q] asks a question to the Company, [A] provides an answer from the Company, or [M] neither asks nor answers a question.*
4. *This document has been translated by SCRIPTS Asia.*

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com



Disclaimer

SCRIPTS Asia reserves the right to edit or modify, at its sole discretion and at any time, the contents of this document and any related materials, and in such case SCRIPTS Asia shall have no obligation to provide notification of such edits or modifications to any party. This event transcript is based on sources SCRIPTS Asia believes to be reliable, but the accuracy of this transcript is not guaranteed by us and this transcript does not purport to be a complete or error-free statement or summary of the available data. Accordingly, SCRIPTS Asia does not warrant, endorse or guarantee the completeness, accuracy, integrity, or timeliness of the information contained in this event transcript. This event transcript is published solely for information purposes, and is not to be construed as financial or other advice or as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal.

In the public meetings and conference calls upon which SCRIPTS Asia's event transcripts are based, companies may make projections or other forward-looking statements regarding a variety of matters. Such forward-looking statements are based upon current expectations and involve risks and uncertainties. Actual results may differ materially from those stated in any forward-looking statement based on a number of important factors and risks, which are more specifically identified in the applicable company's most recent public securities filings. Although the companies may indicate and believe that the assumptions underlying the forward-looking statements are accurate and reasonable, any of the assumptions could prove inaccurate or incorrect and, therefore, there can be no assurance that the anticipated outcome described in any forward-looking statements will be realized.

THE INFORMATION CONTAINED IN EVENT TRANSCRIPTS IS A TEXTUAL REPRESENTATION OF THE APPLICABLE PUBLIC MEETING OR CONFERENCE CALL. ALTHOUGH SCRIPTS ASIA ENDEAVORS TO PROVIDE ACCURATE TRANSCRIPTIONS, THERE MAY BE MATERIAL ERRORS, OMISSIONS, OR INACCURACIES IN THE TRANSCRIPTIONS. IN NO WAY DOES SCRIPTS ASIA OR THE APPLICABLE COMPANY ASSUME ANY RESPONSIBILITY FOR ANY INVESTMENT OR OTHER DECISIONS MADE BY ANY PARTY BASED UPON ANY EVENT TRANSCRIPT OR OTHER CONTENT PROVIDED BY SCRIPTS ASIA. USERS ARE ADVISED TO REVIEW THE APPLICABLE COMPANY'S PUBLIC SECURITIES FILINGS BEFORE MAKING ANY INVESTMENT OR OTHER DECISIONS. THIS EVENT TRANSCRIPT IS PROVIDED ON AN "AS IS" BASIS. SCRIPTS ASIA DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, AND ACCURACY, COMPLETENESS, AND NON-INFRINGEMENT.

None of SCRIPTS Asia's content (including event transcript content) or any part thereof may be modified, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of SCRIPTS Asia. SCRIPTS Asia's content may not be used for any unlawful or unauthorized purposes.

The content of this document may be edited or revised by SCRIPTS Asia at any time without notice.

Copyright © 2025 SCRIPTS Asia K.K. ("SCRIPTS Asia"), except where explicitly indicated otherwise. All rights reserved.

Support

Japan 050.5212.7790
Tollfree 0120.966.744

Email Support support@scriptsasia.com

