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August 7, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: ASANUMA CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 1852
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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 Three months ended June 30, 2025 (from April 1, 2025 to June 30, 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	%
Three months ended June 30, 2025	42,707	32.7	1,112	105.5	1,085	56.6	712	97.5
June 30, 2024	32,189	6.7	541	—	693	568.3	360	—

Note: Comprehensive income For the three months ended June 30, 2025: ¥602 million [59.7%]
 For the three months ended June 30, 2024: ¥376 million [(32.5%)]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	8.84	—
June 30, 2024	4.47	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	105,233	44,622	42.0
March 31, 2025	115,240	46,138	39.7

Reference: Equity

As of June 30, 2025: ¥44,225 million
 As of March 31, 2025: ¥45,708 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	—	15.00	—	26.00	41.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		16.00	—	25.50	41.50

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

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentage 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	170,300	2.0	7,030	2.4	6,820	4.2	4,770	1.7	59.17

Note: Revisions to financial forecast for the current quarter : None

*** Notes**

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

Newly included: —

Excluded: —

(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 June 30, 2025	80,786,290 shares
As of March 31, 2025	80,786,290 shares

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

As of June 30, 2025	177,705 shares
As of March 31, 2025	177,635 shares

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

Three months ended June 30, 2025	80,608,637 shares
Three months ended June 30, 2024	80,684,785 shares

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: None

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on information available at the time of publication of this document. Actual results may differ from the forecast figures due to various factors in the future. For assumptions underlying the forecasts.

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1 . Quarterly Consolidated Finance Statements
(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	16,833	13,846
Notes receivable, accounts receivable from completed construction contracts and other	73,588	68,016
Costs on construction contracts in progress	1,900	1,939
Other inventories	74	81
Accounts receivable - other	4,632	3,112
Other	823	1,322
Allowance for doubtful accounts	(188)	(304)
Total current assets	97,664	88,015
Non-current assets		
Property, plant and equipment	4,874	4,850
Intangible assets		
Goodwill	853	767
Other	1,850	1,699
Total intangible assets	2,703	2,467
Investments and other assets		
Investment securities	6,277	6,556
Retirement benefit asset	1,708	1,711
Other	3,041	2,662
Allowance for doubtful accounts	(1,029)	(1,029)
Total investments and other assets	9,997	9,900
Total non-current assets	17,576	17,218
Total assets	115,240	105,233
Liabilities		
Current liabilities		
Accounts payable for construction contracts	20,885	17,115
Short-term borrowings	8,310	4,000
Current portion of long-term borrowings	1,036	1,040
Current portion of bonds payable	600	600
Accounts payable - other	220	525
Income taxes payable	2,044	372
Advances received on construction contracts in progress	8,569	8,586
Provision for warranties for completed construction	717	780
Provision for loss on construction contracts	75	70
Suspense receipt of consumption taxes	7,184	7,694
Other	3,243	3,764
Total current liabilities	52,885	44,548
Non-current liabilities		
Bonds payable	390	390
Long-term borrowings	11,221	11,145
Retirement benefit liability	4,198	4,111
Other	405	413
Total non-current liabilities	16,216	16,061
Total liabilities	69,102	60,610

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	9,614	9,614
Capital surplus	222	225
Retained earnings	32,706	31,322
Treasury shares	(131)	(131)
Total shareholders' equity	42,411	41,031
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,029	2,218
Foreign currency translation adjustment	1,348	1,011
Remeasurements of defined benefit plans	(81)	(35)
Total accumulated other comprehensive income	3,296	3,194
Non-controlling interests	430	397
Total net assets	46,138	44,622
Total liabilities and net assets	115,240	105,233

(2) Quarterly Consolidated Statement of Income and Comprehensive income
Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales		
Net sales of completed construction contracts	31,464	41,935
Sales in other businesses	725	771
Total net sales	32,189	42,707
Cost of sales		
Cost of sales of completed construction contracts	28,732	38,169
Cost of sales in other businesses	564	532
Total cost of sales	29,297	38,701
Gross profit		
Gross profit on completed construction contracts	2,732	3,766
Gross profit - other business	160	238
Total gross profit	2,892	4,005
Selling, general and administrative expenses	2,351	2,893
Operating profit	541	1,112
Non-operating income		
Interest income	22	23
Dividend income	41	47
Foreign exchange gains	105	12
Share of profit of entities accounted for using equity method	0	0
Other	48	20
Total non-operating income	218	103
Non-operating expenses		
Interest expenses	36	84
Commission expenses	13	13
Guarantee commission	14	17
Provision of allowance for doubtful accounts	—	13
Other	0	1
Total non-operating expenses	66	130
Ordinary profit	693	1,085
Extraordinary income		
Gain on sale of non-current assets	0	0
Other	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on sale of non-current assets	—	0
Loss on retirement of non-current assets	—	0
Total extraordinary losses	—	0
Profit before income taxes	694	1,085
Income taxes - current	83	86
Income taxes - deferred	206	283
Total income taxes	290	370
Profit	403	715
Profit attributable to non-controlling interests	43	3
Profit attributable to owners of parent	360	712

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	403	715
Other comprehensive income		
Valuation difference on available-for-sale securities	(286)	189
Foreign currency translation adjustment	287	(348)
Remeasurements of defined benefit plans, net of tax	(27)	46
Total other comprehensive income	(26)	(113)
Comprehensive income	376	602
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	284	610
Comprehensive income attributable to non-controlling interests	92	(8)

(3) Notes to the Quarterly Consolidated Financial Statement
(Segment Information)

I Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

Information on the amount of sales, profit or loss, assets, liabilities and other items by reportable segment, and disaggregated information on earnings

Millions of Yen

	Reporting Segments			Others (Note 1)	Sub total	Adjustments	Total (Note 3)
	Building Construction	Civil Engineering	Total				
Net sales and income							
Authorities	2,705	2,671	5,377	145	5,522	—	5,522
Private sales	22,573	1,611	24,185	157	24,342	—	24,342
Overseas	1,614	287	1,902	422	2,324	—	2,324
Sales to third parties (Note 4)	26,893	4,570	31,464	725	32,189	—	32,189
Intersegment sales	—	—	—	1	1	(1)	—
Net sales	26,893	4,570	31,464	726	32,190	(1)	32,189
Segment income	2,241	490	2,732	85	2,817	(2,276) (Note 2)	541

(Note)

- 1 “Others” is a business segment which is not included in the reporting segments and includes maintenance, real estate and other business
- 2 Adjustments for segment income in the amounts of (2,276) million yen, include eliminations of intersegment transactions of (0) million yen and corporate expenses of (2,275) million yen recorded as selling, general and administrative expenses not attributable to any business segments, respectively.
- 3 The total amount of segment income is adjusted to operating income on the consolidated statement of income.
- 4 Sales to third parties include revenue from contracts with customers and other revenues. Other revenues are not significant.
- 5 Assets, liabilities and others are not allocated to business segments.

II Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on the amount of sales, profit or loss, assets, liabilities and other items by reportable segment, and disaggregated information on earnings

Millions of Yen

	Reporting Segments			Others (Note 1)	Sub total	Adjustments	Total (Note 3)
	Building Construction	Civil Engineering	Total				
Net sales and income							
Authorities	2,420	3,621	6,041	150	6,191	—	6,191
Private sales	31,135	2,564	33,699	149	33,849	—	33,849
Overseas	1,885	309	2,195	470	2,665	—	2,665
Sales to third parties (Note 4)	35,440	6,495	41,935	771	42,707	—	42,707
Intersegment sales	—	—	—	1	1	(1)	—
Net sales	35,440	6,495	41,935	772	42,708	(1)	42,707
Segment income	3,069	697	3,766	68	3,835	(2,723) (Note 2)	1,112

(Note)

- 1 “Others” is a business segment which is not included in the reporting segments and includes maintenance, real estate and other business
- 2 Adjustments for segment income in the amounts of (2,723) million yen, include eliminations of intersegment transactions of (0) million yen and corporate expenses of (2,723) million yen recorded as selling, general and administrative expenses not attributable to any business segments, respectively.
- 3 The total amount of segment income is adjusted to operating income on the consolidated statement of income.
- 4 Sales to third parties include revenue from contracts with customers and other revenues. Other revenues are not significant.
- 5 Assets, liabilities and others are not allocated to business segments.

Supplementary Information

(1) Overview of quarterly individual orders received

(i) Individual Orders receives

(Millions of yen)

	Orders receives	
For the three months ended June 30, 2025	55,162	7.6%
For the three months ended June 30, 2024	51,268	26.0

(Notes) Percentages are year-on-year ratios.

(ii) Breakdown of orders receives

Classification			For the three months ended June 30, 2024		For the three months ended June 30, 2025		Increase/decrease	
			Millions of yen	Composition ratios(%)	Millions of yen	Composition ratios(%)	Millions of yen	Percentage change(%)
Construction works business	Building Construction	Public	1,595	3.1	6,614	12.0	5,019	314.7
		Private	48,758	95.1	43,567	79.0	(5,191)	(10.6)
		Total	50,354	98.2	50,182	91.0	(171)	(0.3)
	Civil Engineering	Public	186	0.4	1,355	2.4	1,168	626.4
		Private	728	1.4	3,624	6.6	2,896	397.7
		Total	914	1.8	4,979	9.0	4,064	444.3
	Total	Public	1,781	3.5	7,970	14.4	6,188	347.3
		Private	49,487	96.5	47,192	85.6	(2,295)	(4.6)
		Total	51,268	100	55,162	100	3,893	7.6

(iii) Individual orders forecast

	Orders receives	
F Y 3/2026 forecast	144,000 millions yen	(15.0%)
F Y 3/2025 actual results	169,334 millions yen	0.6

(Notes) Percentages are year-on-year ratios.