

# Support Documentation for the First Quarter of the Fiscal Year Ending March 31 , 2027

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6-Aug-26



Asanuma Corporation

## - Contents -

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|----|---------------------------------------------------------------------------------------------------|-----------|----|
| 1. | Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027     | . . . . . | 1  |
| 2. | Non-Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027 | . . . . . | 2  |
| 3. | Forecast for the Fiscal year Ending March 31, 2027                                                | . . . . . | 3  |
| 4. | Breakdown of Orders (Non-Consolidated)                                                            | . . . . . | 4  |
| 5. | Breakdown of Net Sales (Non-Consolidated)                                                         | . . . . . | 6  |
| 6. | Breakdown of Backlogs (Non-Consolidated)                                                          | . . . . . | 8  |
| 7. | Major Projects                                                                                    | . . . . . | 10 |

## 1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027

- Orders: Orders remained strong, driven by the acquisition of several large-scale projects in the domestic building construction segment, including an office building (data center) and an educational/research facility. As a result, orders increased by ¥10,119 million (+18.0% YoY).
- Net sales: Net sales decreased by ¥5,337 million (-12.5% YoY), primarily due to a year-on-year decline in the domestic building construction segment following the completion of a large-scale warehouse project in the same period of the previous year.
- Profits: Although net sales declined, the gross profit increased by ¥416 million (+10.4% YoY), supported by an improvement in the gross profit margin on completed construction projects (+2.5 percentage points YoY). In addition, SG&A expenses decreased by ¥159 million (-5.5% YoY) due mainly to a reduction in the provision for doubtful accounts and other factors. Consequently, operating profit, ordinary profit, and quarterly net profit all increased substantially year on year.

### ■ Consolidated Statement of Income

|                                              | FY2024      | FY2025      | FY2026        |        |                |
|----------------------------------------------|-------------|-------------|---------------|--------|----------------|
|                                              | 1 Q Results | 1 Q Results | 1 Q Results   | YOY    | Rate of change |
| Orders                                       | 52,723      | 56,122      | <b>66,241</b> | 10,119 | 18.0%          |
| Net sales                                    | 32,189      | 42,707      | <b>37,369</b> | △5,337 | △12.5%         |
| Construction contracts                       | 31,464      | 41,935      | <b>36,488</b> | △5,446 | △13.0%         |
| Other                                        | 725         | 771         | <b>880</b>    | 109    | 14.2%          |
| Gross profit                                 | 2,892       | 4,005       | <b>4,421</b>  | 416    | 10.4%          |
| Rate                                         | 9.0%        | 9.4%        | <b>11.8%</b>  | 2.4P   | -              |
| Construction contracts                       | 2,732       | 3,766       | <b>4,198</b>  | 431    | 11.4%          |
| Rate                                         | 8.7%        | 9.0%        | <b>11.5%</b>  | 2.5P   | -              |
| Other                                        | 160         | 238         | <b>223</b>    | △14    | △6.2%          |
| Rate                                         | 22.1%       | 31.0%       | <b>25.4%</b>  | △5.6P  | -              |
| Selling, general and administrative expenses | 2,351       | 2,893       | <b>2,734</b>  | △159   | △5.5%          |
| Operating profit                             | 541         | 1,112       | <b>1,687</b>  | 575    | 51.7%          |
| Rate                                         | 1.7%        | 2.6%        | <b>4.5%</b>   | 1.9P   | -              |
| Ordinary profit                              | 693         | 1,085       | <b>1,703</b>  | 617    | 56.9%          |
| Rate                                         | 2.2%        | 2.5%        | <b>4.6%</b>   | 2.1P   | -              |
| Profit attributable to                       | 360         | 712         | <b>1,138</b>  | 426    | 59.8%          |
| Owners of parent                             | 1.1%        | 1.7%        | <b>3.0%</b>   | 1.3P   | -              |

### ■ Consolidated Balance Sheet

(million yen)

|                                           | FY2024      | FY2025      | FY2026         |        |                |
|-------------------------------------------|-------------|-------------|----------------|--------|----------------|
|                                           | 1 Q Results | 1 Q Results | 1 Q Results    | YOY    | Rate of change |
| Total assets                              | 115,240     | 118,176     | <b>108,641</b> | △9,534 | △8.1%          |
| Current assets                            | 97,664      | 98,578      | <b>89,672</b>  | △8,906 | △9.0%          |
| Fixed assets                              | 17,576      | 19,598      | <b>18,969</b>  | △628   | △3.2%          |
| Total liabilities                         | 69,102      | 67,970      | <b>59,466</b>  | △8,503 | △12.5%         |
| Debt (including Corporate bond)           | 21,558      | 14,221      | <b>14,135</b>  | △85    | △0.6%          |
| Current liabilities                       | 52,885      | 51,062      | <b>42,731</b>  | △8,331 | △16.3%         |
| Short-term debt                           | 9,946       | 1,358       | <b>1,350</b>   | △7     | △0.6%          |
| Fixed liabilities                         | 16,216      | 16,908      | <b>16,735</b>  | △172   | △1.0%          |
| Long-term debt (including Corporate bond) | 11,611      | 12,863      | <b>12,785</b>  | △78    | △0.6%          |
| Net assets                                | 46,138      | 50,205      | <b>49,174</b>  | △1,030 | △2.1%          |
| Shareholders' equity                      | 42,411      | 44,284      | <b>43,088</b>  | △1,196 | △2.7%          |
| accumulated other comprehensive income    | 3,296       | 5,474       | <b>5,415</b>   | △58    | △1.1%          |
| Non-controlling interests                 | 430         | 446         | <b>670</b>     | 224    | 50.2%          |
| Capital adequacy ratio                    | 39.7%       | 42.1%       | <b>44.6%</b>   | 2.5P   | -              |

## 2. Non-Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027

### ■ Non-Consolidated Statement of Income

|                                              | FY2024      | FY2025      | FY2026        |        |                |
|----------------------------------------------|-------------|-------------|---------------|--------|----------------|
|                                              | 1 Q Results | 1 Q Results | 1 Q Results   | YOY    | Rate of change |
| Orders                                       | 51,268      | 55,162      | <b>64,223</b> | 9,060  | 16.4%          |
| Building construction                        | 50,354      | 50,182      | <b>61,442</b> | 11,259 | 22.4%          |
| Civil engineering                            | 914         | 4,979       | <b>2,780</b>  | △2,198 | △44.2%         |
| Net sales                                    | 29,899      | 39,919      | <b>34,646</b> | △5,273 | △13.2%         |
| Construction contracts                       | 29,788      | 39,828      | <b>34,554</b> | △5,273 | △13.2%         |
| Building construction                        | 25,505      | 33,642      | <b>28,271</b> | △5,371 | △16.0%         |
| Civil Engineering                            | 4,283       | 6,185       | <b>6,283</b>  | 97     | 1.6%           |
| Other                                        | 111         | 90          | <b>91</b>     | 0      | 0.9%           |
| Gross profit                                 | 2,445       | 3,470       | <b>3,958</b>  | 487    | 14.1%          |
| Rate                                         | 8.2%        | 8.7%        | <b>11.4%</b>  | 2.7P   | -              |
| Construction contracts                       | 2,409       | 3,438       | <b>3,927</b>  | 489    | 14.2%          |
| Rate                                         | 8.1%        | 8.6%        | <b>11.4%</b>  | 2.8P   | -              |
| Building construction                        | 1,953       | 2,793       | <b>3,207</b>  | 414    | 14.8%          |
| Rate                                         | 7.7%        | 8.3%        | <b>11.3%</b>  | 3.0P   | -              |
| Civil Engineering                            | 456         | 645         | <b>720</b>    | 75     | 11.6%          |
| Rate                                         | 10.6%       | 10.4%       | <b>11.5%</b>  | 1.1P   | -              |
| Other                                        | 35          | 31          | <b>30</b>     | △1     | △4.0%          |
| Rate                                         | 31.7%       | 34.8%       | <b>33.2%</b>  | △1.6P  | -              |
| Selling, general and administrative expenses | 2,078       | 2,603       | <b>2,361</b>  | △241   | △9.3%          |
| Personnel expenses                           | 1,199       | 1,324       | <b>1,208</b>  | △115   | △8.7%          |
| Other Expenses                               | 879         | 1,279       | <b>1,152</b>  | △126   | △9.9%          |
| Operating profit                             | 366         | 867         | <b>1,596</b>  | 729    | 84.1%          |
| Rate                                         | 1.2%        | 2.2%        | <b>4.6%</b>   | 2.4P   | -              |
| Ordinary profit                              | 485         | 1,389       | <b>2,391</b>  | 1,002  | 72.2%          |
| Rate                                         | 1.6%        | 3.5%        | <b>6.9%</b>   | 3.4P   | -              |
| Net income                                   | 246         | 1,079       | <b>1,862</b>  | 782    | 72.4%          |
| Rate                                         | 0.8%        | 2.7%        | <b>5.4%</b>   | 2.7P   | -              |

### ■ Non-Consolidated Balance Sheet

(million yen)

|                                            | FY2024      | FY2025      | FY2026         |        |                |
|--------------------------------------------|-------------|-------------|----------------|--------|----------------|
|                                            | 1 Q Results | 1 Q Results | 1 Q Results    | YOY    | Rate of change |
| Total assets                               | 107,963     | 109,077     | <b>100,663</b> | △8,413 | △7.7%          |
| Current assets                             | 86,053      | 85,144      | <b>76,370</b>  | △8,774 | △10.3%         |
| Fixed assets                               | 21,910      | 23,933      | <b>24,293</b>  | 360    | 1.5%           |
| Total liabilities                          | 64,005      | 62,453      | <b>54,744</b>  | △7,709 | △12.3%         |
| Debt (including Corporate bond)            | 20,000      | 13,000      | <b>12,990</b>  | △10    | △0.1%          |
| Current liabilities                        | 49,286      | 46,286      | <b>38,594</b>  | △7,691 | △16.6%         |
| Short-term debt (including Corporate bond) | 9,610       | 1,010       | <b>1,000</b>   | △10    | △1.0%          |
| Fixed liabilities                          | 14,719      | 16,167      | <b>16,149</b>  | △17    | △0.1%          |
| Long-term debt (including Corporate bond)  | 10,390      | 11,990      | <b>11,990</b>  | 0      | 0.0%           |
| Net assets                                 | 43,958      | 46,623      | <b>45,919</b>  | △704   | △1.5%          |
| Shareholders' equity                       | 41,928      | 43,548      | <b>43,076</b>  | △472   | △1.1%          |
| Valuation and translation adjustments      | 2,029       | 3,075       | <b>2,843</b>   | △232   | △7.5%          |
| Capital adequacy ratio                     | 40.7%       | 42.7%       | <b>45.6%</b>   | 2.9P   | -              |

### 3. Forecast for the Fiscal year Ending March 31, 2027

The first-quarter progress against the full-year forecast exceeded the level recorded in the same period of the previous year for orders, gross profit, operating profit, ordinary profit, and quarterly net profit, excluding net sales, indicating generally steady progress.

Accordingly, there is no change at this time to the full-year earnings forecast announced on May 13, 2026.

(million yen)

|                                              | Consolidated     |               |       |                |         |               |       |
|----------------------------------------------|------------------|---------------|-------|----------------|---------|---------------|-------|
|                                              | FY2025           |               |       | FY2026         |         |               |       |
|                                              | Year-end results | 1 QResults    |       | Year-end Plans |         | 1 QResults    |       |
|                                              |                  | Progress rate |       | YOY            |         | Progress rate |       |
| Orders                                       | 217,155          | 56,122        | 25.8% | 165,400        | △51,755 | 66,241        | 40.0% |
| Building construction                        | -                | -             | -     | -              | -       | -             | -     |
| Civil engineering                            | -                | -             | -     | -              | -       | -             | -     |
| Net sales                                    | 175,294          | 42,707        | 24.4% | 175,500        | 205     | 37,369        | 21.3% |
| Construction contracts                       | 171,518          | 41,935        | 24.4% | 172,000        | 481     | 36,488        | 21.2% |
| Building construction                        | -                | -             | -     | -              | -       | -             | -     |
| Civil engineering                            | -                | -             | -     | -              | -       | -             | -     |
| Other                                        | 3,776            | 771           | 20.4% | 3,500          | △276    | 880           | 25.2% |
| Gross profit                                 | 19,592           | 4,005         | 20.4% | 20,260         | 667     | 4,421         | 21.8% |
| Rate                                         | 11.2%            | 9.4%          | -     | 11.5%          | 0.3P    | 11.8%         | -     |
| Construction contracts                       | 18,502           | 3,766         | 20.4% | 19,330         | 827     | 4,198         | 21.7% |
| Rate                                         | 10.8%            | 9.0%          | -     | 11.2%          | 0.4P    | 11.5%         | -     |
| Other                                        | 1,089            | 238           | 21.9% | 930            | △159    | 223           | 24.1% |
| Rate                                         | 28.9%            | 31.0%         | -     | 26.6%          | △2.3P   | 25.4%         | -     |
| Selling, general and administrative expenses | 12,380           | 2,893         | 23.4% | 12,480         | 99      | 2,734         | 21.9% |
| Operating profit                             | 7,211            | 1,112         | 15.4% | 7,780          | 568     | 1,687         | 21.7% |
| Rate                                         | 4.1%             | 2.6%          | -     | 4.4%           | 0.3P    | 4.5%          | -     |
| Ordinary profit                              | 7,048            | 1,085         | 15.4% | 7,530          | 481     | 1,703         | 22.6% |
| Rate                                         | 4.0%             | 2.5%          | -     | 4.3%           | 0.3P    | 4.6%          | -     |
| Net income                                   | 5,181            | 712           | 13.7% | 5,180          | △1      | 1,138         | 22.0% |
| Rate                                         | 3.0%             | 1.7%          | -     | 3.0%           | 0.0P    | 3.0%          | -     |
| Dividend (Result) · Plan                     | 45.00円           |               |       | 45.00円         | 0.00円   |               |       |
| Dividend payout ratio                        | Rate             | 70.0%         |       | 70.1%          | 0.1P    |               |       |

|  | Non-Consolidated |               |       |                |         |               |       |
|--|------------------|---------------|-------|----------------|---------|---------------|-------|
|  | FY2025           |               |       | FY2026         |         |               |       |
|  | Year-end results | 1 QResults    |       | Year-end Plans |         | 1 QResults    |       |
|  |                  | Progress rate |       | YOY            |         | Progress rate |       |
|  | 208,197          | 55,162        | 26.5% | 156,000        | △52,197 | 64,223        | 41.2% |
|  | 172,786          | 50,182        | 29.0% | 130,000        | △42,786 | 61,442        | 47.3% |
|  | 35,410           | 4,979         | 14.1% | 26,000         | △9,410  | 2,780         | 10.7% |
|  | 158,596          | 39,919        | 25.2% | 162,900        | 4,303   | 34,646        | 21.3% |
|  | 158,108          | 39,828        | 25.2% | 162,500        | 4,391   | 34,554        | 21.3% |
|  | 130,144          | 33,642        | 25.9% | 135,000        | 4,855   | 28,271        | 20.9% |
|  | 27,964           | 6,185         | 22.1% | 27,500         | △464    | 6,283         | 22.8% |
|  | 488              | 90            | 18.6% | 400            | △88     | 91            | 22.9% |
|  | 16,656           | 3,470         | 20.8% | 17,750         | 1,093   | 3,958         | 22.3% |
|  | 10.5%            | 8.7%          | -     | 10.9%          | 0.4P    | 11.4%         | -     |
|  | 16,488           | 3,438         | 20.9% | 17,620         | 1,131   | 3,927         | 22.3% |
|  | 10.4%            | 8.6%          | -     | 10.8%          | 0.4P    | 11.4%         | -     |
|  | 167              | 31            | 18.9% | 130            | △37     | 30            | 23.4% |
|  | 34.3%            | 34.8%         | -     | 32.5%          | △1.8P   | 33.2%         | -     |
|  | 10,737           | 2,603         | 24.2% | 10,790         | 52      | 2,361         | 21.9% |
|  | 5,918            | 867           | 14.7% | 6,960          | 1,041   | 1,596         | 22.9% |
|  | 3.7%             | 2.2%          | -     | 4.3%           | 0.6P    | 4.6%          | -     |
|  | 6,453            | 1,389         | 21.5% | 7,420          | 966     | 2,391         | 32.2% |
|  | 4.1%             | 3.5%          | -     | 4.6%           | 0.5P    | 6.9%          | -     |
|  | 4,928            | 1,079         | 21.9% | 5,340          | 411     | 1,862         | 34.9% |
|  | 3.1%             | 2.7%          | -     | 3.3%           | 0.2P    | 5.4%          | -     |

|      | FY2025 Result | FY2026 Result |                              | FY2025 Result | FY2026 Result |
|------|---------------|---------------|------------------------------|---------------|---------------|
| ROIC | 7.8%          | 8.0%          | WACC                         | 4.5%          | 4.5%          |
| ROE  | 10.9%         | 10.3%         | Cost of Shareholders' Equity | 5.1%          | 5.1%          |

## 4. Breakdown of Orders (Non-Consolidated)

(million yen)

|                                      |                                                    | FY2025  |            | FY2026  |            |        |
|--------------------------------------|----------------------------------------------------|---------|------------|---------|------------|--------|
|                                      |                                                    | Results | Proportion | Results | Proportion | YOY    |
| ■ By Sectors (Building Construction) |                                                    |         |            |         |            |        |
| Public                               | National Government                                | 520     | 7.9%       | 0       | △0.1%      | △520   |
|                                      | Independent Administrative Agencies, etc.          | 3,840   | 58.1%      | 697     | 38.8%      | △3,142 |
|                                      | Central                                            | 4,360   | 65.9%      | 696     | 38.7%      | △3,663 |
|                                      | Prefectural Governments                            | 0       | 0.0%       | -       | 0.0%       | 0      |
|                                      | Municipality, etc.                                 | 2,254   | 34.1%      | 1,101   | 61.3%      | △1,152 |
|                                      | Local                                              | 2,254   | 34.1%      | 1,101   | 61.3%      | △1,153 |
|                                      | Public                                             | 6,614   | 100.0%     | 1,798   | 100.0%     | △4,816 |
|                                      | Food                                               | 410     | 0.9%       | 49      | 0.1%       | △360   |
|                                      | Chemical                                           | 44      | 0.1%       | 42      | 0.1%       | △2     |
|                                      | Iron and Steel                                     | 73      | 0.2%       | 7       | 0.0%       | △65    |
| Manufacturing Industry               | Electrical Machinery                               | 13      | 0.0%       | -       | 0.0%       | △13    |
|                                      | Transportation Equipment                           | 2,622   | 6.0%       | 2,932   | 4.9%       | 309    |
|                                      | Other Machinery                                    | 117     | 0.3%       | 4,268   | 7.2%       | 4,151  |
|                                      | Others                                             | 1,407   | 3.2%       | 714     | 1.2%       | △692   |
|                                      | Manufacturing Industry                             | 4,689   | 10.8%      | 8,015   | 13.4%      | 3,326  |
|                                      | Mining and Construction                            | 6,714   | 15.4%      | 15,588  | 26.1%      | 8,873  |
|                                      | Electricity, Gas, Heat Supply, and Water Utilities | 9       | 0.0%       | 0       | 0.0%       | △8     |
|                                      | Information and Communications                     | 49      | 0.1%       | 0       | 0.0%       | △49    |
|                                      | Transportation and Logistics                       | 1,647   | 3.8%       | 5,857   | 9.8%       | 4,209  |
|                                      | Wholesale and Retail Trade                         | 35      | 0.1%       | 206     | 0.3%       | 170    |
| Private                              | Finance and Insurance                              | 56      | 0.1%       | 11      | 0.0%       | △45    |
|                                      | Real Estate                                        | 9,400   | 21.6%      | 17,157  | 28.8%      | 7,756  |
|                                      | Service                                            | 20,688  | 47.5%      | 12,338  | 20.7%      | △8,350 |
|                                      | Others                                             | 275     | 0.6%       | 469     | 0.8%       | 194    |
|                                      | Non-Manufacturing Industry                         | 38,878  | 89.2%      | 51,628  | 86.6%      | 12,750 |
|                                      | Private                                            | 43,567  | 100.0%     | 59,644  | 100.0%     | 16,076 |
|                                      | Total                                              | 50,182  |            | 61,442  |            | 11,259 |

(million yen)

|                                  |                                                    | FY2025  |            | FY2026  |            |        |
|----------------------------------|----------------------------------------------------|---------|------------|---------|------------|--------|
|                                  |                                                    | Results | Proportion | Results | Proportion | YOY    |
| ■ By Sectors (Civil Engineering) |                                                    |         |            |         |            |        |
| Public                           | National Government                                | 961     | 70.9%      | 230     | 34.3%      | △730   |
|                                  | Independent Administrative Agencies, etc.          | -       | 0.0%       | 66      | 9.9%       | 66     |
|                                  | Central                                            | 961     | 70.9%      | 296     | 44.2%      | △664   |
|                                  | Prefectural Governments                            | 42      | 3.1%       | 120     | 17.9%      | 77     |
|                                  | Municipality, etc.                                 | 351     | 25.9%      | 254     | 37.9%      | △96    |
|                                  | Local                                              | 394     | 29.1%      | 375     | 55.8%      | △18    |
|                                  | Public                                             | 1,355   | 100.0%     | 672     | 100.0%     | △683   |
|                                  | Food                                               | -       | -          | -       | -          | -      |
|                                  | Chemical                                           | -       | -          | -       | -          | -      |
|                                  | Iron and Steel                                     | -       | -          | -       | -          | -      |
| Manufacturing Industry           | Electrical Machinery                               | -       | -          | -       | -          | -      |
|                                  | Transportation Equipment                           | -       | -          | -       | -          | -      |
|                                  | Other Machinery                                    | -       | -          | -       | -          | -      |
|                                  | Others                                             | -       | -          | -       | -          | -      |
|                                  | Manufacturing Industry                             | -       | -          | -       | -          | -      |
|                                  | Mining and Construction                            | 442     | 12.2%      | 28      | 1.3%       | △413   |
|                                  | Electricity, Gas, Heat Supply, and Water Utilities | -       | 0.0%       | 1,060   | 50.3%      | 1,060  |
|                                  | Information and Communications                     | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Transportation and Logistics                       | 285     | 7.9%       | 538     | 25.5%      | 253    |
|                                  | Wholesale and Retail Trade                         | -       | 0.0%       | -       | 0.0%       | 0      |
| Private                          | Finance and Insurance                              | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Real Estate                                        | 2,421   | 66.8%      | -       | 0.0%       | △2,421 |
|                                  | Service                                            | 475     | 13.1%      | 481     | 22.9%      | 6      |
|                                  | Others                                             | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Non-Manufacturing Industry                         | 3,624   | 100.0%     | 2,108   | 100.0%     | △1,515 |
|                                  | Private                                            | 3,624   | 100.0%     | 2,108   | 100.0%     | △1,515 |
|                                  | Total                                              | 4,979   |            | 2,780   |            | △2,198 |

## 4. Breakdown of Orders (Non-Consolidated)

(million yen)

|                                                           |                                     | FY2025  |            | FY2026  |            |         |
|-----------------------------------------------------------|-------------------------------------|---------|------------|---------|------------|---------|
|                                                           |                                     | Results | Proportion | Results | Proportion | YOY     |
| ■ By Type of Projects (Building Construction)             |                                     |         |            |         |            |         |
|                                                           | Offices                             | 5,438   | 10.8%      | 18,109  | 29.5%      | 12,671  |
|                                                           | Hotels                              | 20,359  | 40.6%      | 8,792   | 14.3%      | △11,566 |
|                                                           | Retail and Entertainment Facilities | 396     | 0.8%       | 504     | 0.8%       | 108     |
|                                                           | Factories                           | 2,968   | 5.9%       | 1,233   | 2.0%       | △1,735  |
|                                                           | Warehouses                          | 4,401   | 8.8%       | 9,692   | 15.8%      | 5,291   |
|                                                           | Residential Buildings               | 8,602   | 17.1%      | 8,165   | 13.3%      | △437    |
|                                                           | Educational and Research Facilities | 6,856   | 13.7%      | 12,806  | 20.8%      | 5,949   |
|                                                           | Medical and Welfare Facilities      | 514     | 1.0%       | 59      | 0.1%       | △454    |
|                                                           | Others                              | 645     | 1.3%       | 2,078   | 3.4%       | 1,433   |
| Building Construction                                     |                                     | 50,182  | 100.0%     | 61,442  | 100.0%     | 11,259  |
| ■ By Type of Projects (Civil Engineering)                 |                                     |         |            |         |            |         |
|                                                           | Offices                             | 5,123   | 11.0%      | 17,909  | 30.2%      | 12,785  |
|                                                           | Hotels                              | 20,354  | 43.7%      | 8,765   | 14.8%      | △11,589 |
|                                                           | Retail and Entertainment Facilities | -       | 0.0%       | 420     | 0.7%       | 420     |
|                                                           | Factories                           | 1,322   | 2.8%       | 274     | 0.5%       | △1,048  |
|                                                           | Warehouses                          | 4,392   | 9.4%       | 9,455   | 16.0%      | 5,062   |
|                                                           | Residential Buildings               | 8,155   | 17.5%      | 7,908   | 13.3%      | △247    |
|                                                           | Educational and Research Facilities | 6,314   | 13.5%      | 12,495  | 21.1%      | 6,180   |
|                                                           | Medical and Welfare Facilities      | 392     | 0.8%       | -       | 0.0%       | △392    |
|                                                           | Others                              | 555     | 1.2%       | 2,051   | 3.5%       | 1,496   |
| Building Construction (New Construction)                  |                                     | 46,612  | 100.0%     | 59,280  | 100.0%     | 12,668  |
| ■ By Region (Building Construction and Civil Engineering) |                                     |         |            |         |            |         |
|                                                           | Offices                             | 315     | 8.8%       | 200     | 9.3%       | △114    |
|                                                           | Hotels                              | 4       | 0.1%       | 27      | 1.3%       | 22      |
|                                                           | Retail and Entertainment Facilities | 396     | 11.1%      | 83      | 3.9%       | △312    |
|                                                           | Factories                           | 1,645   | 46.1%      | 958     | 44.3%      | △686    |
|                                                           | Warehouses                          | 8       | 0.2%       | 236     | 11.0%      | 228     |
|                                                           | Residential Buildings               | 446     | 12.5%      | 256     | 11.9%      | △190    |
|                                                           | Educational and Research Facilities | 542     | 15.2%      | 310     | 14.4%      | △231    |
|                                                           | Medical and Welfare Facilities      | 121     | 3.4%       | 59      | 2.8%       | △61     |
|                                                           | Others                              | 89      | 2.5%       | 27      | 1.3%       | △62     |
| Building Construction (Renovation)                        |                                     | 3,570   | 100.0%     | 2,162   | 100.0%     | △1,408  |

(million yen)

|                                                                                                                                    |                                   | FY2025  |            | FY2026  |            |         |        |        |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------|------------|---------|------------|---------|--------|--------|
|                                                                                                                                    |                                   | Results | Proportion | Results | Proportion | YOY     |        |        |
| ■ By Type of Projects (Civil Engineering)                                                                                          |                                   |         |            |         |            |         |        |        |
|                                                                                                                                    | Erosion and Flood Control         | 961     | 19.3%      | -       | 0.0%       | △961    |        |        |
|                                                                                                                                    | Railways                          | 285     | 5.7%       | 587     | 21.1%      | 301     |        |        |
|                                                                                                                                    | Water Supply and Sewerage Systems | 351     | 7.1%       | 136     | 4.9%       | △215    |        |        |
|                                                                                                                                    | Land Development                  | 2,863   | 57.5%      | 166     | 6.0%       | △2,697  |        |        |
|                                                                                                                                    | Roads                             | 42      | 0.9%       | 1,165   | 41.9%      | 1,122   |        |        |
|                                                                                                                                    | Power and Communication Lines     | -       | 0.0%       | -       | 0.0%       | 0       |        |        |
|                                                                                                                                    | Others                            | 475     | 9.5%       | 725     | 26.1%      | 250     |        |        |
| Civil engineering                                                                                                                  |                                   | 4,979   | 100.0%     | 2,780   | 100.0%     | △2,198  |        |        |
| ■ By Region (Building Construction and Civil Engineering)                                                                          |                                   |         |            |         |            |         |        |        |
| Hokkaido                                                                                                                           |                                   | 238     | 0.4%       | 840     | 1.3%       | 601     |        |        |
| Tohoku                                                                                                                             |                                   | 563     | 1.0%       | 134     | 0.2%       | △428    |        |        |
| Kanto / Koshinetsu                                                                                                                 |                                   | 13,774  | 25.0%      | 49,566  | 77.2%      | 35,792  |        |        |
| Chubu / Hokuriku                                                                                                                   |                                   | 1,382   | 2.5%       | 1,564   | 2.4%       | 181     |        |        |
| Kinki                                                                                                                              |                                   | 35,389  | 64.2%      | 11,488  | 17.9%      | △23,900 |        |        |
| Chugoku / Shikoku                                                                                                                  |                                   | 3,403   | 6.2%       | 120     | 0.2%       | △3,282  |        |        |
| Kyushu / Okinawa                                                                                                                   |                                   | 410     | 0.7%       | 355     | 0.6%       | △55     |        |        |
| Overseas                                                                                                                           |                                   | 0       | 0.0%       | 153     | 0.2%       | 153     |        |        |
| Total                                                                                                                              |                                   | 55,162  | 100.0%     | 64,223  | 100.0%     | 9,060   |        |        |
| *Until FY March 2025, figures were broken down by area of branch offices, while from FY March 2026, by area of construction sites. |                                   |         |            |         |            |         |        |        |
| ■ By Volume of Projects (Building Construction and Civil Engineering) *Only new orders                                             |                                   |         |            |         |            |         |        |        |
|                                                                                                                                    |                                   | FY2025  |            | FY2026  |            |         |        |        |
|                                                                                                                                    |                                   | Count   | Results    | Count   | Results    | YoY     |        |        |
| less than 500                                                                                                                      |                                   | 197     | 2,813      | 5.4%    | 168        | 2,598   | 5.2%   | △214   |
| 500 to 1,000                                                                                                                       |                                   | 3       | 2,152      | 4.2%    | 3          | 2,045   | 4.1%   | △106   |
| 1,000 to 3,000                                                                                                                     |                                   | 7       | 10,677     | 20.6%   | 2          | 2,405   | 4.9%   | △8,272 |
| 3,000 to 5,000                                                                                                                     |                                   | 3       | 10,575     | 20.4%   | 1          | 3,846   | 7.8%   | △6,728 |
| more than 5,000                                                                                                                    |                                   | 2       | 25,501     | 49.3%   | 4          | 38,660  | 78.0%  | 13,158 |
| Total                                                                                                                              |                                   | 212     | 51,719     | 100.0%  | 178        | 49,555  | 100.0% | △2,164 |

## 5. Breakdown of Net Sales (Non-Consolidated)

(million yen)

|                                      |                                                    | FY2025  |            | FY2026  |            |        |
|--------------------------------------|----------------------------------------------------|---------|------------|---------|------------|--------|
|                                      |                                                    | Results | Proportion | Results | Proportion | YOY    |
| ■ By Sectors (Building Construction) |                                                    |         |            |         |            |        |
| Public                               | National Government                                | 33      | 1.4%       | 942     | 21.3%      | 909    |
|                                      | Independent Administrative Agencies, etc.          | 507     | 21.0%      | 2,224   | 50.3%      | 1,716  |
|                                      | Central                                            | 540     | 22.4%      | 3,166   | 71.6%      | 2,626  |
|                                      | Prefectural Governments                            | 261     | 10.8%      | 290     | 6.6%       | 29     |
|                                      | Municipality, etc.                                 | 1,617   | 66.9%      | 964     | 21.8%      | △653   |
|                                      | Local                                              | 1,879   | 77.6%      | 1,254   | 28.4%      | △624   |
|                                      |                                                    | 2,420   | 100.0%     | 4,421   | 100.0%     | 2,001  |
|                                      | Food                                               | 68      | 0.2%       | 7       | 0.0%       | △60    |
|                                      | Chemical                                           | 1,118   | 3.6%       | 768     | 3.2%       | △350   |
|                                      | Iron and Steel                                     | 416     | 1.3%       | 39      | 0.2%       | △376   |
| Manufacturing Industry               | Electrical Machinery                               | 149     | 0.5%       | 17      | 0.1%       | △132   |
|                                      | Transportation Equipment                           | 1,047   | 3.4%       | 1,699   | 7.1%       | 651    |
|                                      | Other Machinery                                    | 1,116   | 3.6%       | 777     | 3.3%       | △339   |
|                                      | Others                                             | 201     | 0.6%       | 360     | 1.5%       | 159    |
|                                      |                                                    | 4,118   | 13.2%      | 3,670   | 15.4%      | △448   |
|                                      | Mining and Construction                            | 2,563   | 8.2%       | 1,885   | 7.9%       | △678   |
|                                      | Electricity, Gas, Heat Supply, and Water Utilities | 1       | 0.0%       | 0       | 0.0%       | △1     |
|                                      | Information and Communications                     | 324     | 1.0%       | 437     | 1.8%       | 112    |
|                                      | Transportation and Logistics                       | 2,709   | 8.7%       | 503     | 2.1%       | △2,205 |
|                                      | Wholesale and Retail Trade                         | 221     | 0.7%       | 208     | 0.9%       | △13    |
| Non-Manufacturing Industry           | Finance and Insurance                              | 388     | 1.2%       | 25      | 0.1%       | △363   |
|                                      | Real Estate                                        | 18,958  | 60.7%      | 12,738  | 53.4%      | △6,220 |
|                                      | Service                                            | 847     | 2.7%       | 3,952   | 16.6%      | 3,104  |
|                                      | Others                                             | 1,088   | 3.5%       | 427     | 1.8%       | △661   |
|                                      |                                                    | 27,104  | 86.8%      | 20,178  | 84.6%      | △6,925 |
|                                      |                                                    | 31,222  | 100.0%     | 23,849  | 100.0%     | △7,373 |
|                                      |                                                    | 33,642  |            | 28,271  |            | △5,371 |

(million yen)

|                                  |                                                    | FY2025  |            | FY2026  |            |      |
|----------------------------------|----------------------------------------------------|---------|------------|---------|------------|------|
|                                  |                                                    | Results | Proportion | Results | Proportion | YOY  |
| ■ By Sectors (Civil Engineering) |                                                    |         |            |         |            |      |
| Public                           | National Government                                | 726     | 20.1%      | 594     | 18.4%      | △131 |
|                                  | Independent Administrative Agencies, etc.          | 1,380   | 38.1%      | 916     | 28.3%      | △463 |
|                                  | Central                                            | 2,106   | 58.2%      | 1,511   | 46.6%      | △595 |
|                                  | Prefectural Governments                            | 89      | 2.5%       | 261     | 8.1%       | 172  |
|                                  | Municipality, etc.                                 | 1,425   | 39.4%      | 1,466   | 45.3%      | 41   |
|                                  | Local                                              | 1,514   | 41.8%      | 1,728   | 53.4%      | 213  |
|                                  |                                                    | 3,621   | 100.0%     | 3,240   | 100.0%     | △381 |
|                                  | Food                                               | -       | -          | -       | -          | -    |
|                                  | Chemical                                           | -       | -          | -       | -          | -    |
|                                  | Iron and Steel                                     | -       | -          | -       | -          | -    |
| Manufacturing Industry           | Electrical Machinery                               | -       | -          | -       | -          | -    |
|                                  | Transportation Equipment                           | -       | -          | -       | -          | -    |
|                                  | Other Machinery                                    | -       | -          | -       | -          | -    |
|                                  | Others                                             | -       | -          | -       | -          | -    |
|                                  |                                                    | -       | -          | -       | -          | -    |
|                                  | Mining and Construction                            | 193     | 7.5%       | 622     | 20.4%      | 428  |
|                                  | Electricity, Gas, Heat Supply, and Water Utilities | 645     | 25.2%      | 534     | 17.6%      | △110 |
|                                  | Information and Communications                     | -       | 0.0%       | -       | 0.0%       | 0    |
|                                  | Transportation and Logistics                       | 941     | 36.7%      | 1,303   | 42.8%      | 362  |
|                                  | Wholesale and Retail Trade                         | -       | 0.0%       | -       | 0.0%       | 0    |
| Non-Manufacturing Industry       | Finance and Insurance                              | -       | 0.0%       | -       | 0.0%       | 0    |
|                                  | Real Estate                                        | 635     | 24.8%      | 345     | 11.3%      | △290 |
|                                  | Service                                            | 147     | 5.8%       | 237     | 7.8%       | 89   |
|                                  | Others                                             | -       | 0.0%       | -       | 0.0%       | 0    |
|                                  |                                                    | 2,564   | 100.0%     | 3,043   | 100.0%     | 479  |
|                                  |                                                    | 2,564   | 100.0%     | 3,043   | 100.0%     | 479  |
|                                  |                                                    | 6,185   |            | 6,283   |            | 97   |

## 5. Breakdown of Net Sales (Non-Consolidated)

(million yen)

|                                                           |                                     | FY2025  |            | FY2026  |            |        |
|-----------------------------------------------------------|-------------------------------------|---------|------------|---------|------------|--------|
|                                                           |                                     | Results | Proportion | Results | Proportion | YOY    |
| ■ By Type of Projects (Building Construction)             |                                     |         |            |         |            |        |
|                                                           | Offices                             | 2,010   | 6.0%       | 4,546   | 16.1%      | 2,535  |
|                                                           | Hotels                              | 2,231   | 6.6%       | 1,468   | 5.2%       | △762   |
|                                                           | Retail and Entertainment Facilities | 1,292   | 3.8%       | 1,075   | 3.8%       | △216   |
|                                                           | Factories                           | 7,903   | 23.5%      | 4,300   | 15.2%      | △3,602 |
|                                                           | Warehouses                          | 10,549  | 31.4%      | 5,025   | 17.8%      | △5,524 |
|                                                           | Residential Buildings               | 7,125   | 21.2%      | 6,701   | 23.7%      | △423   |
|                                                           | Educational and Research Facilities | 1,467   | 4.4%       | 3,541   | 12.5%      | 2,073  |
|                                                           | Medical and Welfare Facilities      | 358     | 1.1%       | 600     | 2.1%       | 241    |
|                                                           | Others                              | 703     | 2.1%       | 1,011   | 3.6%       | 308    |
| Building Construction                                     |                                     | 33,642  | 100.0%     | 28,271  | 100.0%     | △5,371 |
| ■ By Type of Projects (Civil Engineering)                 |                                     |         |            |         |            |        |
|                                                           | Offices                             | 1,589   | 5.3%       | 3,604   | 14.8%      | 2,015  |
|                                                           | Hotels                              | 1,525   | 5.1%       | 1,417   | 5.8%       | △107   |
|                                                           | Retail and Entertainment Facilities | 455     | 1.5%       | 369     | 1.5%       | △86    |
|                                                           | Factories                           | 7,451   | 25.0%      | 3,765   | 15.5%      | △3,686 |
|                                                           | Warehouses                          | 10,544  | 35.4%      | 4,857   | 20.0%      | △5,687 |
|                                                           | Residential Buildings               | 6,590   | 22.2%      | 6,149   | 25.3%      | △440   |
|                                                           | Educational and Research Facilities | 697     | 2.3%       | 3,300   | 13.6%      | 2,603  |
|                                                           | Medical and Welfare Facilities      | 233     | 0.8%       | 174     | 0.7%       | △58    |
|                                                           | Others                              | 663     | 2.2%       | 707     | 2.9%       | 44     |
| Building Construction (New Construction)                  |                                     | 29,751  | 100.0%     | 24,346  | 100.0%     | △5,404 |
| ■ By Region (Building Construction and Civil Engineering) |                                     |         |            |         |            |        |
|                                                           | Offices                             | 421     | 10.8%      | 941     | 24.0%      | 520    |
|                                                           | Hotels                              | 705     | 18.1%      | 50      | 1.3%       | △655   |
|                                                           | Retail and Entertainment Facilities | 836     | 21.5%      | 706     | 18.0%      | △130   |
|                                                           | Factories                           | 451     | 11.6%      | 535     | 13.6%      | 83     |
|                                                           | Warehouses                          | 4       | 0.1%       | 167     | 4.3%       | 163    |
|                                                           | Residential Buildings               | 534     | 13.7%      | 551     | 14.1%      | 17     |
|                                                           | Educational and Research Facilities | 770     | 19.8%      | 240     | 6.1%       | △529   |
|                                                           | Medical and Welfare Facilities      | 125     | 3.2%       | 426     | 10.9%      | 300    |
|                                                           | Others                              | 40      | 1.0%       | 303     | 7.7%       | 263    |
| Building Construction (Renovation)                        |                                     | 3,891   | 100.0%     | 3,924   | 100.0%     | 33     |

(million yen)

|                                                                                                                                    |                                   | FY2025  |            | FY2026     |            |        |            |        |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------|------------|------------|------------|--------|------------|--------|
|                                                                                                                                    |                                   | Results | Proportion | Results    | Proportion | YOY    |            |        |
| ■ By Type of Projects (Civil Engineering)                                                                                          |                                   |         |            |            |            |        |            |        |
|                                                                                                                                    | Erosion and Flood Control         | 122     | 2.0%       | -          | 0.0%       | △122   |            |        |
|                                                                                                                                    | Railways                          | 963     | 15.6%      | 1,299      | 20.7%      | 335    |            |        |
|                                                                                                                                    | Water Supply and Sewerage Systems | 1,420   | 23.0%      | 1,246      | 19.8%      | △173   |            |        |
|                                                                                                                                    | Land Development                  | 835     | 13.5%      | 1,221      | 19.4%      | 386    |            |        |
|                                                                                                                                    | Roads                             | 971     | 15.7%      | 859        | 13.7%      | △111   |            |        |
|                                                                                                                                    | Power and Communication Lines     | 629     | 10.2%      | 534        | 8.5%       | △94    |            |        |
|                                                                                                                                    | Others                            | 1,242   | 20.1%      | 1,120      | 17.8%      | △122   |            |        |
| Civil engineering                                                                                                                  |                                   | 6,185   | 100.0%     | 6,283      | 100.0%     | 97     |            |        |
| ■ By Region (Building Construction and Civil Engineering)                                                                          |                                   |         |            |            |            |        |            |        |
|                                                                                                                                    | Hokkaido                          | 1,532   | 3.8%       | 1,048      | 3.0%       | △483   |            |        |
|                                                                                                                                    | Tohoku                            | 1,226   | 3.1%       | 1,292      | 3.7%       | 66     |            |        |
|                                                                                                                                    | Kanto / Koshinetsu                | 16,220  | 40.7%      | 11,688     | 33.8%      | △4,531 |            |        |
|                                                                                                                                    | Chubu / Hokuriku                  | 4,825   | 12.1%      | 4,271      | 12.4%      | △554   |            |        |
|                                                                                                                                    | Kinki                             | 9,994   | 25.1%      | 12,147     | 35.2%      | 2,153  |            |        |
|                                                                                                                                    | Chugoku / Shikoku                 | 2,522   | 6.3%       | 2,392      | 6.9%       | △130   |            |        |
|                                                                                                                                    | Kyushu / Okinawa                  | 3,419   | 8.6%       | 1,545      | 4.5%       | △1,873 |            |        |
|                                                                                                                                    | Overseas                          | 87      | 0.2%       | 167        | 0.5%       | 80     |            |        |
|                                                                                                                                    | Total                             | 39,828  | 100.0%     | 34,554     | 100.0%     | △5,273 |            |        |
| *Until FY March 2025, figures were broken down by area of branch offices, while from FY March 2026, by area of construction sites. |                                   |         |            |            |            |        |            |        |
| ■ By Volume of Projects (Building Construction and Civil Engineering)                                                              |                                   |         |            |            |            |        |            |        |
|                                                                                                                                    |                                   | FY2025  |            | FY2026     |            |        |            |        |
|                                                                                                                                    |                                   | Count   | Results    | Proportion | Count      | Result | Proportion | YOY    |
|                                                                                                                                    | less than 500                     | 203     | 2,738      | 6.9%       | 171        | 2,272  | 6.6%       | △465   |
|                                                                                                                                    | 500 to 1,000                      | 28      | 3,888      | 9.8%       | 15         | 1,277  | 3.7%       | △2,610 |
|                                                                                                                                    | 1,000 to 3,000                    | 63      | 12,108     | 30.4%      | 62         | 10,709 | 31.0%      | △1,399 |
|                                                                                                                                    | 3,000 to 5,000                    | 23      | 7,233      | 18.2%      | 24         | 8,905  | 25.8%      | 1,672  |
|                                                                                                                                    | more than 5,000                   | 14      | 13,860     | 34.8%      | 17         | 11,390 | 33.0%      | △2,470 |
|                                                                                                                                    | Total                             | 331     | 39,828     | 100.0%     | 289        | 34,554 | 100.0%     | △5,273 |

## 6. Breakdown of Backlog (Non-Consolidated)

(million yen)

|                                      |                                                    | FY2025  |            | FY2026  |            |        |
|--------------------------------------|----------------------------------------------------|---------|------------|---------|------------|--------|
|                                      |                                                    | Results | Proportion | Results | Proportion | YOY    |
| ■ By Sectors (Building Construction) |                                                    |         |            |         |            |        |
|                                      | National Government                                | 12,064  | 35.1%      | 13,198  | 29.4%      | 1,133  |
|                                      | Independent Administrative Agencies, etc.          | 10,679  | 31.1%      | 21,544  | 48.0%      | 10,864 |
|                                      | Central                                            | 22,744  | 66.2%      | 34,742  | 77.3%      | 11,998 |
|                                      | Prefectural Governments                            | 3,119   | 9.1%       | 4,159   | 9.3%       | 1,039  |
|                                      | Municipality, etc.                                 | 8,511   | 24.8%      | 6,026   | 13.4%      | △2,485 |
|                                      | Local                                              | 11,631  | 33.8%      | 10,186  | 22.7%      | △1,445 |
| Public                               |                                                    | 34,376  | 100.0%     | 44,929  | 100.0%     | 10,553 |
|                                      | Food                                               | 392     | 0.3%       | 56      | 0.0%       | △336   |
|                                      | Chemical                                           | 4,755   | 3.5%       | 4,216   | 2.3%       | △538   |
|                                      | Iron and Steel                                     | 483     | 0.4%       | 9       | 0.0%       | △474   |
|                                      | Electrical Machinery                               | 185     | 0.1%       | -       | 0.0%       | △185   |
|                                      | Transportation Equipment                           | 5,881   | 4.3%       | 7,695   | 4.2%       | 1,813  |
|                                      | Other Machinery                                    | 2,353   | 1.7%       | 7,990   | 4.3%       | 5,636  |
|                                      | Others                                             | 1,580   | 1.2%       | 1,291   | 0.7%       | △289   |
|                                      | Manufacturing Industry                             | 15,632  | 11.5%      | 21,259  | 11.5%      | 5,626  |
|                                      | Mining and Construction                            | 13,545  | 10.0%      | 19,039  | 10.3%      | 5,493  |
|                                      | Electricity, Gas, Heat Supply, and Water Utilities | 7       | 0.0%       | -       | 0.0%       | △7     |
|                                      | Information and Communications                     | 547     | 0.4%       | 2,280   | 1.2%       | 1,733  |
|                                      | Transportation and Logistics                       | 7,196   | 5.3%       | 6,130   | 3.3%       | △1,065 |
|                                      | Wholesale and Retail Trade                         | 1,280   | 0.9%       | 4,449   | 2.4%       | 3,168  |
|                                      | Finance and Insurance                              | 64      | 0.0%       | 6       | 0.0%       | △57    |
|                                      | Real Estate                                        | 67,083  | 49.6%      | 81,856  | 44.5%      | 14,773 |
|                                      | Service                                            | 27,486  | 20.3%      | 48,860  | 26.5%      | 21,373 |
|                                      | Others                                             | 2,505   | 1.9%       | 187     | 0.1%       | △2,318 |
|                                      | Non-Manufacturing Industry                         | 119,716 | 88.5%      | 162,810 | 88.5%      | 43,094 |
| Private                              |                                                    | 135,349 | 100.0%     | 184,069 | 100.0%     | 48,720 |
| Total                                |                                                    | 169,725 |            | 228,999 |            | 59,274 |

(million yen)

|                                  |                                                    | FY2025  |            | FY2026  |            |        |
|----------------------------------|----------------------------------------------------|---------|------------|---------|------------|--------|
|                                  |                                                    | Results | Proportion | Results | Proportion | YOY    |
| ■ By Sectors (Civil Engineering) |                                                    |         |            |         |            |        |
|                                  | National Government                                | 3,687   | 15.1%      | 6,715   | 28.5%      | 3,027  |
|                                  | Independent Administrative Agencies, etc.          | 5,094   | 20.9%      | 5,964   | 25.3%      | 870    |
|                                  | Central                                            | 8,782   | 36.0%      | 12,680  | 53.8%      | 3,897  |
|                                  | Prefectural Governments                            | 1,894   | 7.8%       | 1,658   | 7.0%       | △236   |
|                                  | Municipality, etc.                                 | 13,724  | 56.2%      | 9,238   | 39.2%      | △4,486 |
|                                  | Local                                              | 15,619  | 64.0%      | 10,897  | 46.2%      | △4,722 |
| Public                           |                                                    | 24,402  | 100.0%     | 23,577  | 100.0%     | △824   |
|                                  | Food                                               | -       | -          | -       | -          | -      |
|                                  | Chemical                                           | -       | -          | -       | -          | -      |
|                                  | Iron and Steel                                     | -       | -          | -       | -          | -      |
|                                  | Electrical Machinery                               | -       | -          | -       | -          | -      |
|                                  | Transportation Equipment                           | -       | -          | -       | -          | -      |
|                                  | Other Machinery                                    | -       | -          | -       | -          | -      |
|                                  | Others                                             | -       | -          | -       | -          | -      |
|                                  | Manufacturing Industry                             | -       | -          | -       | -          | -      |
|                                  | Mining and Construction                            | 2,074   | 17.7%      | 1,334   | 7.5%       | △740   |
|                                  | Electricity, Gas, Heat Supply, and Water Utilities | 836     | 7.1%       | 9,216   | 52.1%      | 8,379  |
|                                  | Information and Communications                     | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Transportation and Logistics                       | 5,950   | 50.8%      | 5,498   | 31.1%      | △451   |
|                                  | Wholesale and Retail Trade                         | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Finance and Insurance                              | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Real Estate                                        | 2,531   | 21.6%      | 630     | 3.6%       | △1,901 |
|                                  | Service                                            | 324     | 2.8%       | 1,011   | 5.7%       | 687    |
|                                  | Others                                             | -       | 0.0%       | -       | 0.0%       | 0      |
|                                  | Non-Manufacturing Industry                         | 11,717  | 100.0%     | 17,692  | 100.0%     | 5,974  |
| Private                          |                                                    | 11,717  | 100.0%     | 17,692  | 100.0%     | 5,974  |
| Total                            |                                                    | 36,119  |            | 41,269  |            | 5,150  |

## 6. Breakdown of Backlogs (Non-Consolidated)

(million yen)

|                                               |                                     | FY2025  |            | FY2026  |            |         |
|-----------------------------------------------|-------------------------------------|---------|------------|---------|------------|---------|
|                                               |                                     | Results | Proportion | Results | Proportion | YOY     |
| ■ By Type of Projects (Building Construction) |                                     |         |            |         |            |         |
|                                               | Offices                             | 23,979  | 14.1%      | 49,760  | 21.7%      | 25,781  |
|                                               | Hotels                              | 22,436  | 13.2%      | 30,140  | 13.2%      | 7,704   |
|                                               | Retail and Entertainment Facilities | 5,723   | 3.4%       | 4,725   | 2.1%       | △998    |
|                                               | Factories                           | 22,680  | 13.4%      | 10,101  | 4.4%       | △12,579 |
|                                               | Warehouses                          | 16,952  | 10.0%      | 45,748  | 20.0%      | 28,796  |
|                                               | Residential Buildings               | 48,320  | 28.5%      | 47,686  | 20.8%      | △634    |
|                                               | Educational and Research Facilities | 14,031  | 8.3%       | 24,875  | 10.9%      | 10,844  |
|                                               | Medical and Welfare Facilities      | 2,124   | 1.3%       | 2,130   | 0.9%       | 6       |
|                                               | Others                              | 13,477  | 7.9%       | 13,829  | 6.0%       | 352     |
| Building Construction                         |                                     | 169,725 | 100.0%     | 228,999 | 100.0%     | 59,274  |
|                                               | Offices                             | 21,356  | 13.9%      | 38,883  | 18.7%      | 17,527  |
|                                               | Hotels                              | 21,633  | 14.1%      | 29,891  | 14.4%      | 8,258   |
|                                               | Retail and Entertainment Facilities | 1,276   | 0.8%       | 2,041   | 1.0%       | 765     |
|                                               | Factories                           | 19,891  | 13.0%      | 7,674   | 3.7%       | △12,217 |
|                                               | Warehouses                          | 16,948  | 11.1%      | 45,436  | 21.8%      | 28,488  |
|                                               | Residential Buildings               | 46,094  | 30.1%      | 46,968  | 22.6%      | 874     |
|                                               | Educational and Research Facilities | 12,075  | 7.9%       | 22,555  | 10.8%      | 10,480  |
|                                               | Medical and Welfare Facilities      | 2,031   | 1.3%       | 1,181   | 0.6%       | △850    |
|                                               | Others                              | 11,876  | 7.8%       | 13,523  | 6.5%       | 1,647   |
| Building Construction (New Construction)      |                                     | 153,185 | 100.0%     | 208,157 | 100.0%     | 54,972  |
|                                               | Offices                             | 2,622   | 15.9%      | 10,877  | 52.2%      | 8,255   |
|                                               | Hotels                              | 802     | 4.9%       | 249     | 1.2%       | △553    |
|                                               | Retail and Entertainment Facilities | 4,446   | 26.9%      | 2,683   | 12.9%      | △1,763  |
|                                               | Factories                           | 2,788   | 16.9%      | 2,426   | 11.6%      | △362    |
|                                               | Warehouses                          | 3       | 0.0%       | 312     | 1.5%       | 309     |
|                                               | Residential Buildings               | 2,226   | 13.5%      | 718     | 3.4%       | △1,508  |
|                                               | Educational and Research Facilities | 1,955   | 11.8%      | 2,319   | 11.1%      | 364     |
|                                               | Medical and Welfare Facilities      | 92      | 0.6%       | 949     | 4.6%       | 857     |
|                                               | Others                              | 1,600   | 9.7%       | 306     | 1.5%       | △1,294  |
| Building Construction (Renovation)            |                                     | 16,539  | 100.0%     | 20,842  | 100.0%     | 4,303   |

(million yen)

|                                                                                                                                    |                                   | FY2025  |            | FY2026  |            |        |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------|------------|---------|------------|--------|
|                                                                                                                                    |                                   | Results | Proportion | Results | Proportion | YOY    |
| ■ By Type of Projects (Civil Engineering)                                                                                          |                                   |         |            |         |            |        |
|                                                                                                                                    | Erosion and Flood Control         | 1,046   | 2.9%       | 5,017   | 12.2%      | 3,971  |
|                                                                                                                                    | Railways                          | 6,106   | 16.9%      | 5,582   | 13.5%      | △523   |
|                                                                                                                                    | Water Supply and Sewerage Systems | 12,383  | 34.3%      | 8,229   | 19.9%      | △4,154 |
|                                                                                                                                    | Land Development                  | 3,476   | 9.6%       | 2,409   | 5.8%       | △1,067 |
|                                                                                                                                    | Roads                             | 6,094   | 16.9%      | 7,803   | 18.9%      | 1,708  |
|                                                                                                                                    | Power and Communication Lines     | 812     | 2.3%       | 8,156   | 19.8%      | 7,343  |
|                                                                                                                                    | Others                            | 6,199   | 17.2%      | 4,071   | 9.9%       | △2,128 |
| Civil engineering                                                                                                                  |                                   | 36,119  | 100.0%     | 41,269  | 100.0%     | 5,150  |
| ■ By Region (Building Construction and Civil Engineering)                                                                          |                                   |         |            |         |            |        |
|                                                                                                                                    | Hokkaido                          | 5,450   | 2.6%       | 8,135   | 3.0%       | 2,684  |
|                                                                                                                                    | Tohoku                            | 10,561  | 5.1%       | 9,012   | 3.3%       | △1,549 |
|                                                                                                                                    | Kanto / Koshinetsu                | 58,878  | 28.6%      | 109,786 | 40.6%      | 50,908 |
|                                                                                                                                    | Chubu / Hokuriku                  | 21,214  | 10.3%      | 21,896  | 8.1%       | 682    |
|                                                                                                                                    | Kinki                             | 79,419  | 38.6%      | 92,559  | 34.2%      | 13,139 |
|                                                                                                                                    | Chugoku / Shikoku                 | 14,326  | 7.0%       | 10,026  | 3.7%       | △4,299 |
|                                                                                                                                    | Kyushu / Okinawa                  | 15,800  | 7.7%       | 18,852  | 7.0%       | 3,051  |
|                                                                                                                                    | Overseas                          | 193     | 0.1%       | -       | 0.0%       | △193   |
| Total                                                                                                                              |                                   | 205,845 | 100.0%     | 270,269 | 100.0%     | 64,424 |
| *Until FY March 2025, figures were broken down by area of branch offices, while from FY March 2026, by area of construction sites. |                                   |         |            |         |            |        |
| ■ By Volume of Projects (Building Construction and Civil Engineering)                                                              |                                   |         |            |         |            |        |
|                                                                                                                                    |                                   | FY2025  |            | FY2026  |            |        |
|                                                                                                                                    |                                   | Count   | Results    | Count   | Results    | YOY    |
|                                                                                                                                    | less than 500                     | 132     | 5,432      | 125     | 5,666      | 233    |
|                                                                                                                                    | 500 to 1,000                      | 28      | 11,652     | 16      | 5,657      | △5,995 |
|                                                                                                                                    | 1,000 to 3,000                    | 66      | 58,915     | 59      | 49,595     | △9,319 |
|                                                                                                                                    | 3,000 to 5,000                    | 25      | 57,411     | 27      | 68,872     | 11,460 |
|                                                                                                                                    | more than 5,000                   | 15      | 72,432     | 21      | 140,477    | 68,044 |
| Total                                                                                                                              |                                   | 266     | 205,845    | 248     | 270,269    | 64,424 |

## 7. Major Projects

### ■1Q FY March 2027 Orders

|                       | Type of project              | Client                                             | Industry | J V    | Order date | Completion date | Place   |
|-----------------------|------------------------------|----------------------------------------------------|----------|--------|------------|-----------------|---------|
| Building construction | Office                       | DAIWA HOUSE INDUSTRY CO., LTD.                     | Private  | Single | 2026/6     | 2029/5          | Chiba   |
|                       | Educational research         | Educational Foundation of Kokushikan               | Private  | Single | 2026/6     | 2028/3          | Tokyo   |
|                       | Warehouse                    | SENKO Group Holdings Co.,Ltd.                      | Private  | Single | 2026/5     | 2028/5          | Hyogo   |
|                       | Warehouse                    | Canon Inc.                                         | Private  | Single | 2026/5     | 2028/12         | Tochigi |
|                       | Educational research         | Educational Foundation of Kokoku Gakuen            | Private  | JVSP   | 2026/5     | 2027/9          | Osaka   |
| Civil engineering     | Civil engineering and others | Osaka Gas Network Co., Ltd.                        | Private  | Single | 2026/4     | 2028/5          | Kyoto   |
|                       | Civil engineering and others | Tokyo Education Promotion and Support Organization | Private  | Single | 2026/4     | 2027/3          | Tokyo   |

### ■1Q FY March 2027 Net sales

|                       | Type of project  | Client                                                       | Industry | J V    | Order date | Completion date | Place     |
|-----------------------|------------------|--------------------------------------------------------------|----------|--------|------------|-----------------|-----------|
| Building construction | Plant            | DMG MORI CO., LTD.                                           | Private  | Single | 2022/8     | 2026/5          | Mie       |
|                       | Office           | MORISHITA & CO., LTD.                                        | Private  | Single | 2024/9     | 2026/4          | Tokyo     |
|                       | Office           | mitsubishi ESTATE CO., LTD.                                  | Private  | Single | 2024/9     | 2026/4          | Tokyo     |
|                       | Housing          | Shinwa Real Estate Co., Ltd.                                 | Private  | Single | 2023/10    | 2026/5          | Hiroshima |
|                       | Commercial Store | Mitsui Fudosan Co., Ltd.                                     | Private  | Single | 2025/11    | 2026/5          | Tokyo     |
| Civil engineering     | Railway          | Japan Railway Construction / Transport and Technology Agency | Public   | JVSB   | 2020/1     | 2026/4          | Hokkaido  |
|                       | Development      | FUJI CORPORATION LIMITED                                     | Private  | Single | 2024/10    | 2026/4          | Osaka     |

### ■1Q FY March 2027 Backlog

\*Excluding new orders

|                       | Type of project          | Client                                            | Industry | J V    | Order date | Completion date | Place   |
|-----------------------|--------------------------|---------------------------------------------------|----------|--------|------------|-----------------|---------|
| Building construction | Warehouse                | Tsukuba Central Special Purpose Company           | Private  | Single | 2025/7     | 2027/6          | Ibaraki |
|                       | Warehouse                | MANDAI Co., Ltd.                                  | Private  | Single | 2026/1     | 2027/11         | Osaka   |
|                       | Warehouse                | HASEKO SOHGOH Development Co., Ltd.               | Private  | Single | 2026/2     | 2028/1          | Osaka   |
|                       | U.S. Military Facilities | Okinawa Defense Bureau                            | Public   | JVSP   | 2024/12    | 2028/3          | Okinawa |
|                       | Warehouse                | Tokyo Tatemono Co., Ltd. / MISAWA HOMES CO., LTD. | Private  | Single | 2025/9     | 2027/5          | Aichi   |
| Civil engineering     | Power Transmission Line  | TEPCO Power Grid, Incorporated                    | Private  | Single | 2025/8     | 2030/4          | Saitama |
|                       | Mountain flood control   | Shikoku Regional Development Bureau               | Public   | JVSB   | 2025/10    | 2030/2          | Ehime   |