

Financial Results for 3Q of FY3/26 & Revised Business Forecasts for FY3/26

Feb. 2026



Contents

■ Orders Received for 3Q of FY3/26 (Non-Consolidated)	1
■ Business Results for 3Q of FY3/26	2
■ Revisions to Full-Year Earnings Forecasts	3
■ Business Forecasts for FY3/26	4
■ Trends of Sales & Operating Profit by Business Unit (Consolidated)	5
■ Shareholder Returns and Financial Planning	6
■ Major Projects Awarded during FY3/26	7
■ Major Projects with substantial construction revenues for FY3/26	8



【Disclaimer】

This document contains forward-looking statements. These statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those contained in these forward-looking statements due to various factors.

■ Orders Received for 3Q of FY3/26 (Non-Consolidated)

- Domestic Civil Engineering: Significant increase YoY (received orders for large-scale public projects including a port access road project and defense-related projects, as well as large-scale private projects)
- Domestic Building Construction: Significant increase YoY (received orders for large-scale projects including multiple logistics facilities)
- Overseas: Significant increase YoY (received orders for both land-based and marine projects in Singapore, and a land-based project in Hong Kong)

(JPY bn)

		3rd Quarter				Entire term			
		FY3/25 3Q ①	FY3/26 3Q ②	Change fm FY3/25 3Q ②-①	YoY	FY3/25	FY3/26 F (Nov 2025)	FY3/26 F (Feb 2026) ③	Achievement ratio ②/③
Domestic Civil Engineering	Public Sector	78.7	125.6	46.9	59.5%	171.9	175.0	210.0	59.8%
	Private Sector	28.4	65.6	37.2	131.1%	61.1	45.0	90.0	72.9%
	Total	107.1	191.2	84.1	78.5%	233.0	220.0	300.0	63.7%
Domestic Building Construction	Public Sector	4.3	7.3	3.0	69.7%	75.5	15.0	35.0	20.8%
	Private Sector	166.7	225.2	58.5	35.1%	240.4	285.0	285.0	79.0%
	Total	171.0	232.5	61.5	36.0%	315.9	300.0	320.0	72.7%
Overseas	Civil Engineering	17.2	190.1	172.9	1008.1%	77.6	175.0	195.0	97.5%
	Building Construction	41.7	4.7	-37.0	-88.7%	40.5	5.0	5.0	94.5%
	Total	58.8	194.8	136.0	231.2%	118.1	180.0	200.0	97.4%
Construction Total	Civil Engineering	124.3	381.3	257.0	206.8%	310.6	395.0	495.0	77.0%
	Building Construction	212.7	237.2	24.5	11.6%	356.4	305.0	325.0	73.0%
		337.0	618.6	281.6	83.6%	667.0	700.0	820.0	75.4%
Others		0.2	0.2	0.0	2.2%	0.3	0.5	0.5	45.9%
Total		337.2	618.8	281.6	83.5%	667.3	700.5	820.5	75.4%

■ Business Results for 3Q of FY3/26

Achieved substantial growth in both net sales and profit, culminating in record-high results for each

– profitability improved thanks to steady progress of projects on hand and acquisition of design change orders, etc.

■ Consolidated

● Net Sales: JPY 581.0 bn (up JPY 65.0 bn, or up 12.6% YoY)

- Domestic Civil Engineering: Increased thanks to steady progress of a large-scale port and harbor construction project, etc.
- Domestic Building Construction: Significant increase thanks to steady progress of a high volume of projects on hand
- Overseas: Substantial increase thanks to progress of projects on hand

● Total Gross Profit: JPY 64.4 bn (up JPY 30.3 bn, or up 88.5% YoY)

- Domestic Civil Engineering: JPY 41.4 bn (up JPY 8.6 bn YoY), gross profit margin 17.7% (+3.0 points YoY)
- Building Construction: JPY 21.3 bn (up JPY 8.6 bn YoY), GPM 10.3% (+3.1 pts. YoY)
- Overseas: JPY 0.1 bn (up +12.2 bn YoY), GPM 0.1%

● Operating Profit: JPY 44.3 bn (up JPY 29.5 bn, or up 200.0% YoY)

- Domestic Civil Engineering: JPY 30.4 bn (up JPY 8.1 bn YoY), Operating profit margin 13.0% (+3.0 pts. YoY)
*Thanks to higher sales and profitability improvement due to acquisition of design change orders, etc.
- Building Construction: JPY 14.9 bn (up JPY 8.4 bn YoY), OPM 7.2% (+3.5 pts. YoY)

*Higher sales and improvement in project profitability

- Overseas: -JPY 2.0 bn (up 12.3 bn YoY), OPM -1.6%

*Sharp increase in profits as a reaction to the heavy construction losses posted in the same period last year

Non-Consolidated: -JPY 0.2 bn (reflecting profitability review of a building construction project, etc.)

Subsidiaries: -JPY 1.8 bn (additional losses posted by UG M&E)

*Gain of FX: JPY 1.5 bn (up JPY 0.6 bn), Interest expenses: JPY 2.3 bn (up JPY 0.7 bn)

● Ordinary Income: JPY 43.5 bn (up JPY 29.3 bn, or up 206.1% YoY)

● Net Income: JPY 29.0 bn (up JPY 19.9 bn, or up 217.3% YoY)

■ Non-consolidated

- Net Sales: JPY 548.7 bn (up JPY 73.3 bn, or up 15.4% YoY)
- Operating Profit: JPY 41.9 bn (up JPY 29.5 bn, or up 237.1% YoY)
- Ordinary Income: JPY 39.8 bn (up JPY 26.6 bn, or up 201.8% YoY)
- Net Income: JPY 25.9 bn (up JPY 17.9 bn, or up 223.3% YoY)

	Non-Consolidated						Consolidated					
	3rd Quarter						3rd Quarter					
	FY3/25 3Q		FY3/26 3Q		Change from FY3/25 3Q		FY3/25 3Q		FY3/26 3Q		Change from FY3/25 3Q	
Domestic Civil	206.4		216.4		10.0		223.1		234.4		11.3	
Domestic Building	172.3		205.3		33.0		175.6		207.0		31.4	
Overseas	96.5		126.8		30.3		106.9		129.9		23.0	
Others	0.2		0.2		0.0		10.4		9.7		-0.7	
Net Sales	475.4		548.7		73.3		516.0		581.0		65.0	
Domestic Civil	29.2	14.1%	37.7	17.4%	8.5	3.3p	32.8	14.7%	41.4	17.7%	8.6	3.0p
Domestic Building	12.2	7.1%	20.9	10.2%	8.7	3.1p	12.7	7.2%	21.3	10.3%	8.6	3.1p
Overseas	-11.4	-11.8%	1.5	1.2%	12.9	13.0p	-12.1	-11.4%	0.1	0.1%	12.2	11.5p
Others	0.1	52.6%	0.1	50.8%	-0.0	-1.8p	0.8	7.9%	1.6	16.4%	0.8	8.5p
Total Gross Profit	30.0	6.3%	60.1	11.0%	30.1	4.7p	34.1	6.6%	64.4	11.1%	30.3	4.5p
SG & A	17.6	3.7%	18.3	3.3%	0.7	-0.4p	19.4	3.8%	20.0	3.4%	0.6	-0.4p
Domestic Civil	19.2	9.3%	27.3	12.6%	8.1	3.3p	22.3	10.0%	30.4	13.0%	8.1	3.0p
Domestic Building	6.2	3.6%	14.6	7.1%	8.4	3.5p	6.5	3.7%	14.9	7.2%	8.4	3.5p
Overseas	-13.0	-13.5%	-0.2	-0.1%	12.8	13.4p	-14.3	-13.4%	-2.0	-1.6%	12.3	11.8p
Others	0.1	45.2%	0.1	43.2%	-0.0	-2.0p	0.3	2.8%	1.0	10.4%	0.7	7.6p
Operating Profit	12.4	2.6%	41.9	7.6%	29.5	5.0p	14.8	2.9%	44.3	7.6%	29.5	4.7p
Non-Operating Income or Expenses	0.8		-2.1		-2.9		-0.6		-0.8		-0.2	
Ordinary Income	13.2	2.8%	39.8	7.3%	26.6	4.5p	14.2	2.8%	43.5	7.5%	29.3	4.7p
Extraordinary Income or Expenses	-0.8		-1.3		-0.5		0.6		-0.1		-0.7	
Income before Taxes	12.3	2.6%	38.6	7.0%	26.3	4.4p	14.8	2.9%	43.4	7.5%	28.6	4.6p
Net Income	8.0	1.7%	25.9	4.7%	17.9	3.0p	9.1	1.8%	29.0	5.0%	19.9	3.2p

	FY3/25		FY3/26 3Q		Change from FY3/25			FY3/25		FY3/26 3Q		Change from FY3/25	
Total Assets	609.9		816.5		206.6		660.1		871.8		211.7		
Net Assets	143.6	23.5%	152.5	18.7%	8.9	-4.8p	172.1	26.1%	185.6	21.3%	13.5	-4.8p	
Interest-bearing Debt	155.4	25.5%	323.8	39.7%	168.4	14.2p	166.5	25.2%	348.8	40.0%	182.3	14.8p	
Cash and Deposits	51.2		39.2		-12.0		57.3		52.6		-4.7		
Net Debt	104.2	17.1%	284.6	34.9%	180.4	17.8p	109.2	16.5%	296.2	34.0%	187.0	17.5p	

■ Revisions to Full-Year Earnings Forecasts

Significantly revising full-year earnings forecasts upward

– toward achievement of record-high profits largely surpassing targets set in the Mid-Term Management Plan

● **Net sales: 759.0 bn** (up JPY 32.0 bn, or up 4.4% from May 2025 forecasts: figs below are based on the same comparison)

➢ Domestic Civil Engineering: 307.5 bn (up JPY 22.5 bn, or up 7.9%)

➢ Domestic Building Construction: 267.5 bn (up JPY 7.5 bn, or up 2.9%)

➢ Overseas: 171.0 bn (up JPY 4.0 bn, or up 2.4%)

➢ Others: 13.0 bn (down JPY 2.0 bn, or down 13.3%)

● **Gross Profit: 78.0 bn** (up JPY 11.5 bn, or up 17.3%)

➢ Domestic Civil Engineering: 50.5 bn (up JPY 9.0 bn), gross profit margin 16.4% (+1.9points)

➢ Domestic Building Construction: 24.5 bn (up JPY 5.5 bn), GPM 9.2% (+1.9 pts.)

➢ Overseas: 0.9 bn (down JPY 3.6 bn), GPM 0.5% (-2.2 pts.)

➢ Others: 2.1 bn (up JPY 0.6 bn), GPM 16.2% (+6.2 pts.)

● **Operating Profit: 50.5 bn (up JPY 11.0 bn, or up 27.8%)**

➢ Domestic Civil Engineering: 35.4 bn (up JPY 8.9 bn), operating profit margin 11.5% (+2.2 pts.)

➢ Domestic Building Construction: 15.8 bn (up JPY 5.8 bn), OPM 5.9% (+2.1 pts.)

➢ Overseas: -JPY 2.0 bn (down JPY 4.0 bn), OPM -1.2%

*Non-Consolidated JPY 0.0 bn (down JPY1.5 bn) (reflecting profitability review of a building construction project)

Subsidiary -JPY 2.0 bn (down JPY 2.5 bn) (additional losses by UG M&E)

➢ Others: JPY 1.3 bn (up JPY 0.3 bn), OPM 10.0% (+3.3 pts.)

● **Ordinary Income: 47.5 bn (up JPY 11.5 bn, or up 31.9%)**

● **Net Income: 32.0 bn (up JPY 7.0 bn, or up 28.0%)**

■ Outlook for FY 3/27

• Net sales: JPY 800 bn+, targeting profit levels equivalent to FY 3/26

• Domestic: Robust demand expected to continue both in civil engineering and building construction

Targeting profit levels comparable to FY 3/26, driven by steady progress of a high volume of projects on hand

• Overseas: Steady progress of projects on hand (including orders received in FY 3/26) expected on a non-consolidated basis and at subsidiaries, steadily advancing the transition toward profitability in the IBU

*New Medium-Term Management Plan (from FY 3/27 to FY 3/29) will be announced in May 2026

【Consolidated】

	FY3/26F				(JPY bn)	
	FY3/26F (May 2025)		FY3/26F (Feb 2026)		Change From FY3/26F (May 2025)	Change (%)
Net Sales	727.0		759.0		32.0	4.4%
Domestic Civil Engineering	285.0		307.5		22.5	7.9%
Domestic Building Construction	260.0		267.5		7.5	2.9%
Overseas	167.0		171.0		4.0	2.4%
Others	15.0		13.0		▲2.0	▲13.3%
Total Gross Profit	66.5	9.1%	78.0	10.3%	11.5	17.3%
Domestic Civil Engineering	41.5	14.6%	50.5	16.4%	9.0	21.7%
Domestic Building Construction	19.0	7.3%	24.5	9.2%	5.5	28.9%
Overseas	4.5	2.7%	0.9	0.5%	▲3.6	▲80.0%
Others	1.5	10.0%	2.1	16.2%	0.6	40.0%
SG&A	27.0	3.7%	27.5	3.6%	0.5	1.9%
Operating Profit	39.5	5.4%	50.5	6.7%	11.0	27.8%
Domestic Civil Engineering	26.5	9.3%	35.4	11.5%	8.9	33.6%
Domestic Building Construction	10.0	3.8%	15.8	5.9%	5.8	58.0%
Overseas	2.0	1.2%	-2.0	-1.2%	▲4.0	▲200.0%
Others	1.0	6.7%	1.3	10.0%	0.3	30.0%
Ordinary Income	36.0	5.0%	47.5	6.3%	11.5	31.9%
Net Income	25.0	3.4%	32.0	4.2%	7.0	28.0%

【Non-Consolidated】

Net Sales	680.5		715.5		35.0	5.1%
Operating Profit	36.5	5.4%	47.5	6.6%	11.0	30.1%
Ordinary Income	33.0	4.8%	44.0	6.1%	11.0	33.3%
Net Income	23.0	3.4%	29.0	4.1%	6.0	26.1%

■ Business Forecasts for FY3/26

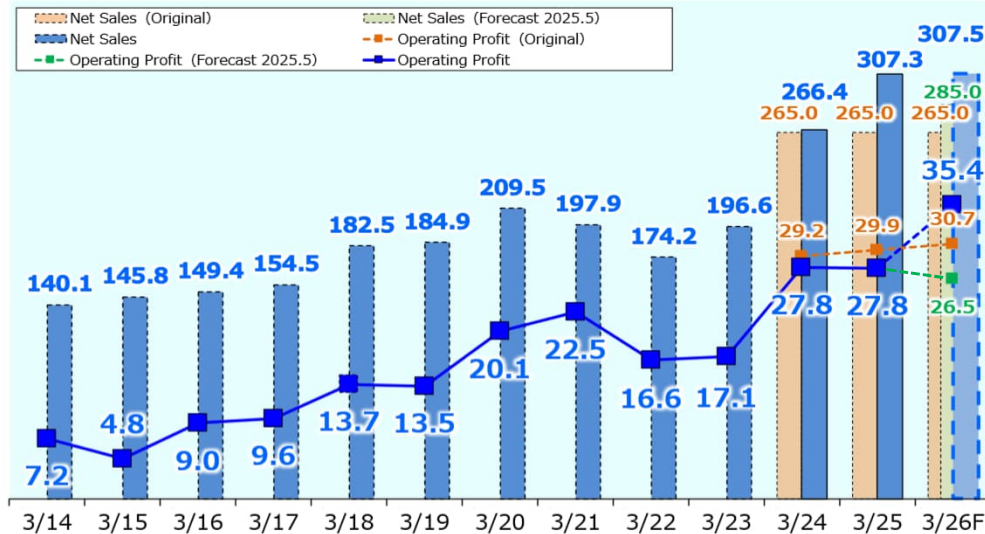
(JPY bn)

	Non-Consolidated										Consolidated									
	FY3/25		FY3/26F (May 2025)		FY3/26F (Feb 2026)		Change from FY3/26F (May 2025)		Change from FY3/25		FY3/25		FY3/26F (May 2025)		FY3/26F (Feb 2026)		Change from FY3/26F (May 2025)		Change from FY3/25	
Domestic Civil Engineering	233.0		220.0		300.0		80.0		67.0											
Domestic Building Construction	315.9		300.0		320.0		20.0		4.1											
Overseas	118.1		150.0		200.0		50.0		81.9											
Construction Total Orders Received	667.0		670.0		820.0		150.0		153.0											
Domestic Civil Engineering	282.1		265.0		285.0		20.0	7.5%	2.9	1.0%	307.3		285.0		307.5		22.5	7.9%	0.2	0.1%
Domestic Building Construction	250.0		255.0		265.0		10.0	3.9%	15.0	6.0%	254.5		260.0		267.5		7.5	2.9%	13.0	5.1%
Overseas	136.7		160.0		165.0		5.0	3.1%	28.3	20.7%	151.8		167.0		171.0		4.0	2.4%	19.2	12.7%
Others	0.3		0.5		0.5		0.0	0.0%	0.2	66.9%	13.9		15.0		13.0		-2.0	-13.3%	-0.9	-6.2%
Net Sales	669.1		680.5		715.5		35.0	5.1%	46.4	6.9%	727.5		727.0		759.0		32.0	4.4%	31.5	4.3%
Domestic Civil Engineering	38.0	13.5%	39.5	14.9%	46.5	16.3%	7.0	17.7%	8.5	22.5%	41.8	13.6%	41.5	14.6%	50.5	16.4%	9.0	21.7%	8.7	21.0%
Domestic Building Construction	16.5	6.6%	18.5	7.3%	24.0	9.1%	5.5	29.7%	7.5	45.8%	17.3	6.8%	19.0	7.3%	24.5	9.2%	5.5	28.9%	7.2	42.0%
Overseas	-12.2	-8.9%	3.5	2.2%	2.0	1.2%	-1.5	-	14.2	-	-12.6	-8.3%	4.5	2.7%	0.9	0.5%	-3.6	-	13.5	-
Others	0.1	50.1%	0.0	0.0%	0.0	0.0%	0.0	-	-0.1	-100.0%	1.2	8.8%	1.5	10.0%	2.1	16.2%	0.6	40.0%	0.9	73.0%
Total Gross Profit	42.4	6.3%	61.5	9.0%	72.5	10.1%	11.0	17.9%	30.1	71.1%	47.6	6.5%	66.5	9.1%	78.0	10.3%	11.5	17.3%	30.4	63.9%
SG & A	23.6	3.5%	25.0	3.7%	25.0	3.5%	0.0	0.0%	1.4	6.1%	25.9	3.6%	27.0	3.7%	27.5	3.6%	0.5	1.9%	1.6	6.2%
Domestic Civil Engineering	24.7	8.8%	25.0	9.4%	32.0	11.2%	7.0	28.0%	7.3	29.5%	27.8	9.0%	26.5	9.3%	35.4	11.5%	8.9	33.6%	7.6	27.5%
Domestic Building Construction	8.4	3.4%	10.0	3.9%	15.5	5.8%	5.5	55.0%	7.1	84.5%	9.0	3.5%	10.0	3.8%	15.8	5.9%	5.8	58.0%	6.8	75.5%
Overseas	-14.4	-10.6%	1.5	0.9%	0.0	0.0%	-1.5	-	14.4	-	-15.6	-10.3%	2.0	1.2%	-2.0	-1.2%	-4.0	-	13.6	-
Others	0.1	42.8%	0.0	0.0%	0.0	0.0%	0.0	-	-0.1	-100.0%	0.5	3.8%	1.0	6.7%	1.3	10.0%	0.3	30.0%	0.8	148.5%
Operating Profit	18.8	2.8%	36.5	5.4%	47.5	6.6%	11.0	30.1%	28.7	152.7%	21.7	3.0%	39.5	5.4%	50.5	6.7%	11.0	27.8%	28.8	132.7%
Non-Operating Income or Expenses	-1.4		-3.5		-3.5		0.0	-	-2.1	-	-2.9		-3.5		-3.0		0.5	-	-0.1	-
Ordinary Income	17.4	2.6%	33.0	4.8%	44.0	6.1%	11.0	33.3%	26.6	152.9%	18.8	2.6%	36.0	5.0%	47.5	6.3%	11.5	31.9%	28.7	152.1%
Extraordinary Income or Losses	-1.2		0.0		-1.2		-1.2	-	0.0	-	0.4		0.0		0.0		0.0	-	-0.4	-
Income before Taxes	16.2	2.4%	33.0	4.8%	42.8	6.0%	9.8	29.7%	26.6	164.5%	19.3	2.6%	36.0	5.0%	47.5	6.3%	11.5	31.9%	28.2	146.5%
Net Income	10.8	1.6%	23.0	3.4%	29.0	4.1%	6.0	26.1%	18.2	168.0%	12.5	1.7%	25.0	3.4%	32.0	4.2%	7.0	28.0%	19.5	156.8%
Earning per share (yen)	38.3		82.5		105.0		22.5		66.7		44.1		89.7		115.8		26.1		71.7	
Total Assets	609.9		680.0		680.0						660.1		740.0		740.0					
Net Assets	143.6	23.5%	148.5	21.8%	155.7	22.9%					172.1	30.6%	179.0	24.2%	188.6	25.5%				
Interest-bearing Debt	155.4	25.5%	173.0	25.4%	173.0	25.4%					166.5	25.2%	196.5	26.6%	196.5	26.6%				
Cash and Deposits	51.2		50.0		50.0						57.3		56.0		56.0					
Net Interest-bearing Debt	104.2	17.1%	123.0	18.1%	123.0	18.1%					109.2	16.5%	140.5	19.0%	140.5	19.0%				
Net D/E Ratio (Point)	0.7		0.8		0.8						0.6		0.8		0.7					
Return On Equity (ROE)	7.5%		15.8%		19.4%						7.2%		14.2%		17.7%					

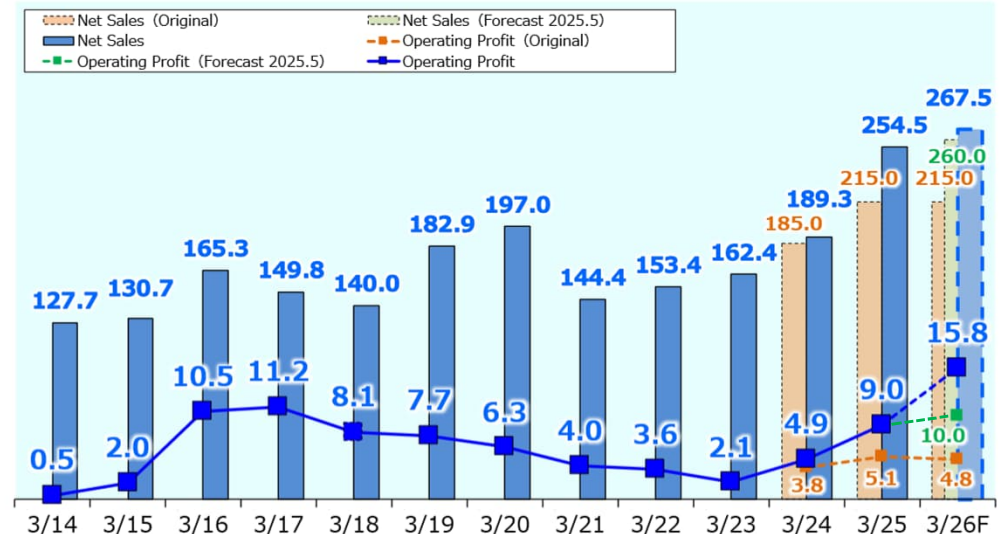
Trends of Sales & Operating Profit by Business units

(Consolidated)

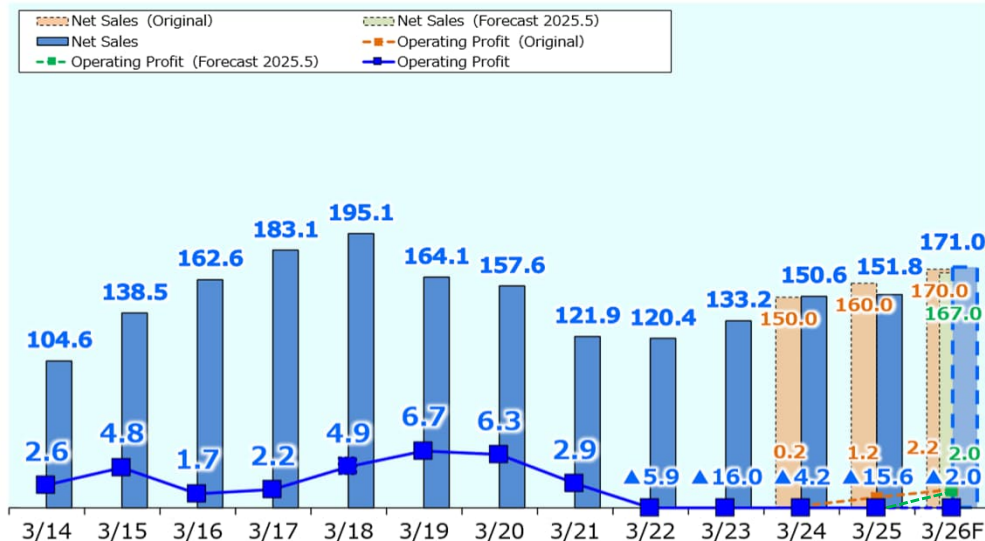
Domestic Civil Engineering



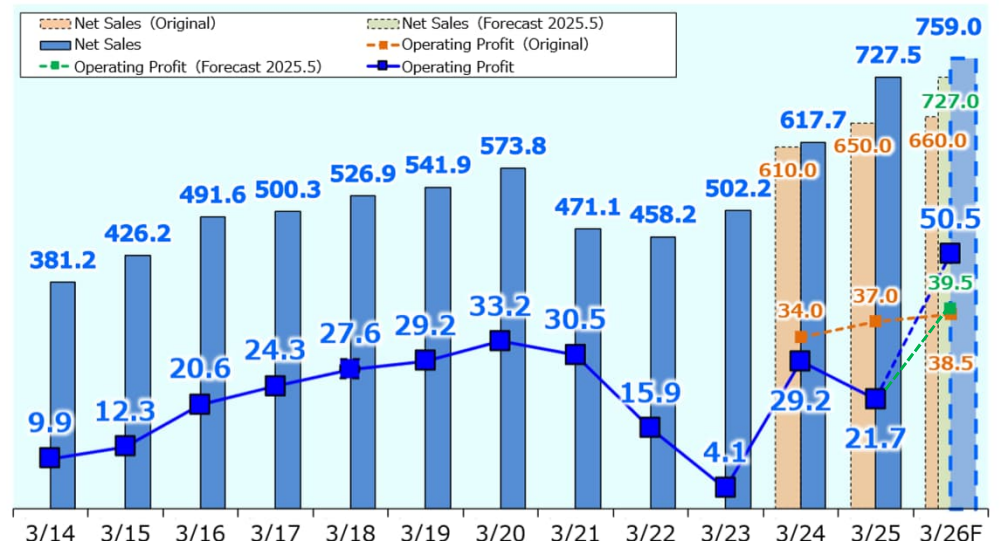
Domestic Building Construction



Overseas



Total



Original : Announced in May 2023

Shareholder Returns and Financial Planning

Shareholder returns – Dividend Increase following the upward revision of earnings forecasts

Revisions to the dividend forecast

- Increased year-end dividend by JPY 10.00
Interim dividend: JPY 17.00 Year-end dividend: JPY 17.00 → **JPY 27.00 (+JPY 10.00)**
Annual dividend JPY 34.00 → **JPY 44.00** Dividend payout ratio: 37.8%
(Target: 35% or higher)
- Total payout ratio: 69.1%, including share buybacks (JPY 10.0 bn)

- Share buybacks** *Total number of shares issued (including treasury shares) 286.0M shares
• 2 share buybacks conducted by 3Q FY 3/26 (May and November 2025)

	Total amount of acquisition	Number of shares acquired	Total number of shares issued (excluding treasury shares)
Second half of FY 3/25 (May)	JPY 5.0 bn	5.6M shares	276.2M shares
First half of FY 3/26 (November)	JPY 5.0 bn	3.2M shares	273.0M shares
Total	JPY 10.0 bn	8.8M shares	

Financial planning- securing operating cash flow and responding to strategic investments

- High level business volume with steady progress**
– **3Q net sales hit the record high**

- Reflecting the significant increase in net sales (+ JPY 65.0 bn YoY), upfront payments have temporarily risen
⇒ Increase in cash inflows for large-scale projects expected in 4Q, providing a JPY 53.0 bn uplift to operating cash flow

- Newbuilds of large offshore-wind related vessels proceeding as planned**

- Heavy Lift Vessel (HLV) and Cable Laying Vessel (CLV) (to be jointly owned with Fuyo General Lease)
Currently under construction, completion and operation start scheduled for FY 3/29
- Upgrading of the third offshore installation vessel “Sea Challenger” (1,600t, owned by JOM) (completed, operation start scheduled for February 2026)
- Financing : JPY 20.0 bn in corporate bonds and a JPY 9.0 bn loan under the Fiscal Investment and Loan Program (including planned financing)
- Investment CF : Expected at –JPY 66.0 bn as per initial plan, including others

- Year-end Interest-bearing debt balance remains on track with the plan**

- Front-loaded payments for construction due to higher sales
⇒ 3Q-end interest bearing debt (consolidated) reached JPY 348.8 bn (an increase of JPY 182.3 bn from the end of FY 3/25)
- With cash inflows for large-scale projects expected in 4Q, the year-end balance of interest-bearing debt is projected to be JPY 196.5 bn, in line with the initial plan

Trends in Shareholder Returns (Consolidated)

	3/24 Result	3/25 Result			3/26 Result & Forecast		
		2Q	4Q	total	2Q	4Q	total
Dividend per share(Yen)	24	12	12	24	17	27	44
Dividend payout ratio(%)	38.4	54.5			37.8		
Share buyback(Billion Yen)	2.0	–	5.0	5.0	5.0	5.0	10.0
Payout ratio(%)	11.2	40.1			31.3		
Total payout ratio(%)	49.6	94.6			69.1		

Balance of interest-bearing debt

(JPY bn)

	Entire Term			3Q	
	3/24	3/25	3/26F	3/25 3Q	3/26 3Q
Consolidated					
Cash flow from operations	9.1	-23.3	53.0	–	–
Cash flow from investment	-6.4	-23.2	-66.0	–	–
Cash flow from financing	6.7	43.9	12.0	–	–
Balance of cash and deposit	59.5	57.3	56.0	51.4	52.6
Balance of debt with interest	110.3	166.5	196.5	232.0	348.8
(Change from the previous year)	16.6	56.2	30.0	121.7	182.3
Interest-bearing Debt	50.8	109.2	140.5	180.6	296.2
Non-Consolidated					
Balance of cash and deposit	54.7	51.2	50.0	41.6	39.2
Balance of debt with interest	99.2	155.4	173.0	220.9	323.8
(Change from the previous year)	12.9	56.2	17.6	121.7	168.4

*CF is not disclosed in 3Q, represented by “-”

■ Major Projects Awarded during FY3/26

(JPY bn)

Client	Project name	Project site	Contract amount (JPY bn)	Order received in	Construction period
Domestic Civil Engineering					
Kinki Regional Development Bureau	Foundation work of the main tower (Pier 2) in the Osaka Bayside Route West Extension, Port of Kobe	Hyogo	8.6 (JV17.2)	3Q	Dec-25 – Mar-30
Central Nippon Expressway Co., Ltd.	Widening work in the Nisshin-Miyoshi area (upbound) on the Tomei Expressway	Aichi	6.3 (JV9.1)	2Q	Aug-25 – Sep-29
JFE Steel Corporation	New Construction of Raw Material Berth for Electric Arc Furnace	Okayama	6.0	1Q	1Q FY3/26 – 1Q FY3/29
Kyushu Defense Bureau	New Construction of Sakibe Pier (phase 1), Sasebo (Reiwa 7)	Nagasaki	5.5 (JV11.1)	2Q	Oct-25 – Mar-29
Tohoku Defense Bureau	New Construction of Pier, JMSDF Ominato (Reiwa 7)	Aomori	3.6 (JV5.1)	2Q	Oct-25 – Oct-27
Domestic Building Construction					
Kawanishi 3 Special Purpose Company	New Construction of ESR Kawanishi DC 3	Hyogo	Undisclosed	1Q	Apr-25 – Feb-28
Daiso Industries Co., Ltd.	(Tentative name) New Construction of Kansai RDC	Osaka	Undisclosed	3Q	Dec-25 – Mar-28
Hiroshima Hotel Management G.K.	(Tentative name) Hiroshima City Minami Ward Matoba-Cho 1-Chome Hotel Project, New Construction	Hiroshima	Undisclosed	3Q	Dec-25 – Mar-28
Hulic Co., Ltd.	(Tentative name) Azabu F Building Reconstruction Project, New Construction	Tokyo	Undisclosed	3Q	Nov-25 – Nov-27
Komatsushima City	(Tentative name) Construction Work for the New Komatsushima Elementary School Facility Development Project	Tokushima	3.4 (JV5.2)	2Q	Aug-25 – Dec-27
Overseas					
Changi Airport Group Pte. Ltd	Proposed Development of Megaspine (Intra-Terminal Tunnels), T5C Advance Works and Ventilation Building at Changi East	Singapore	76.1 (JV108.7)	1Q	4 years over
Airport Authority Hong Kong	Hong Kong International Airport Contract C24W08 - Airport Tung Chung Link	Hong Kong	41.5	2Q	46 months
JTC Corporation	Proposed Reclamation at Northern Tuas Basin	Singapore	33.5	1Q	Aug-25 – Jul-30

■ Major Projects with substantial construction revenues for FY3/26

(JPY bn)

Client	Project name	Project site	Construction Sales for 3Q (JPY bn)	Cumulative Contract amount (JPY bn)	Progress rate	Construction period
Domestic Civil Engineering						
Kyushu Regional Development Bureau	Reiwa 4 Mageshima Mooring Facility etc. Construction Project	Kagoshima	36.7	148.1 (JV236.9)	76.2%	Oct-22 – Mar-27
Kinki Regional Development Bureau	Ground improvement work of the cargo sorting area (PC15 to PC17) in the Port Island (the second) district (construction area 2), Port of Kobe	Hyogo	3.3	4.0 (JV5.8)	82.0%	Sep-24 – Jun-26
Japan Railway Construction, Transport and Technology Agency	Construction work of the Osyamanbe Station Viaduct, Hokkaido Shinkansen	Hokkaido	3.3	14.1 (JV28.3)	28.8%	Oct-23 – Jun-27
Japan Railway Construction, Transport and Technology Agency	Construction work of the Oshin Viaduct, Hokkaido Shinkansen	Hokkaido	2.6	10.5 (JV20.9)	55.1%	Jan-23 – Aug-26
West Nippon Expressway Co., Ltd.	Construction work of the Hiroshima-Kure Expressway Saka Section	Hiroshima	2.6	8.8	69.3%	Mar-22 – Jul-26
Domestic Building Construction						
Tsukishima 3-chome North District Urban Redevelopment Cooperative	Tsukishima 3-chome North District Type 1 Urban Redevelopment Project New Construction	Tokyo	17.0	64.4	85.6%	Mar-22 – Jun-26
South Kanto Defense Bureau	Takeyama (Reiwa 6 Supplementary Budget) Development of New Training Facility, etc. (part 1, 2 and 3)	Kanagawa	5.6	26.3 (JV50.5)	11.7%	Jan-25 – Mar-28
GOLDCREST Co., Ltd.	New Construction of Crest Form Minami-Sunamachi Station Front Development Project	Tokyo	4.9	12.0	74.8%	Aug-23 – Sep-26
Kuki City	(Tentative name) Construction and Operation of Kuki City New Waste Treatment Facility	Saitama	4.9	18.2	55.0%	Oct-22 – Mar-29
Sakuradai Danchi Public Housing Reconstruction Project Cooperative	Sakuradai Danchi Public Housing Reconstruction Project	Kanagawa	4.0	22.3	94.5%	Oct-22 – Aug-26
Overseas						
Ministry of Health, Singapore	Construction of the SGH Elective Care Centre and National Dental Centre	Singapore	32.9	113.9	50.0%	Undisclosed
Land Transport Authority of Singapore	Contract T232 - Construction of Station, Tunnels and CIQ Building for Rapid Transit System (RTS) Link	Singapore	14.0	100.9	81.4%	Nov-20 – Sep-26
Land Transport Authority of Singapore	Contract CR117 - Design and Construction of Bright Hill Interchange Station and Tunnels	Singapore	10.3	57.1	51.9%	Undisclosed
The University of Hong Kong	Redevelopment of No.2 University Drive and IT Building, University of Hong Kong	Hong Kong	6.4	42.0	81.8%	Undisclosed
Land Transport Authority of Singapore	Contract N105 - Design and Construction of North-South Corridor (Tunnel) between Suffolk Walk and Novena Rise	Singapore	5.3	47.2 (JV81.3)	61.2%	Undisclosed