



Supplementary Document

Financial Results of FY3/26 & Forecasts for FY3/27

May 2026



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Business Results for FY3/26 & Forecasts for FY3/27

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【Disclaimer】

This documents contains forward-looking statements. These statements are not guaranteed of future performance and involve risks and uncertainties and actual results may materially differ from those contains in the forward-looking statements as a result of various factors.

Orders Received of FY3/26 & Forecasts for FY3/27 (Non-Consolidated)

(JPY bn)

Orders Received for FY3/26 - Strongly Outperforming Record-High Orders (previous record, JPY 716.5 bn, FY ended March 2014)

Domestic Civil Engineering Business Unit: JPY 314.7 bn (up JPY 81.7 bn YoY) - Substantial increase year-on-year thanks to orders for large-scale projects

➤ Marine: JPY 195.1 bn (up JPY 73.4 bn YoY)
Strong order growth thanks to orders for a port-access road project, defense-related projects, as well several large-scale orders in the private sector

➤ Land: JPY 119.6 bn (up JPY 8.4 bn YoY)
Increased orders from defense-related projects

Domestic Building Construction Business Unit: JPY 331.1 bn (up JPY 15.2 bn YoY) - Increase year-on-year thanks to orders for large-scale projects for logistics warehouses and defense facilities

➤ Residential: JPY 46.8 bn (up JPY 6.3 bn YoY)
➤ Non-Residential: JPY 284.2 bn (up JPY 8.8 bn YoY)
Order growth in large-scale projects, including multiple logistics warehouses and defense-related facilities

International Business Unit: JPY 205.3 bn (up JPY 87.2 bn YoY) - Sharp increase thanks to orders received for large-scale projects in Singapore and Hong Kong

➤ Civil Engineering: JPY 200.0 bn (up JPY 122.4 bn YoY)
Significant increase thanks to orders received for multiple large-scale civil projects
➤ Building Const.: JPY 5.3 bn (down JPY 35.2 bn YoY)
Decreased due to the absence of large-scale project orders

Order Forecasts for FY3/27 - Expected to maintain a high level of orders in a robust market environment

➤ Domestic Civil Engineering Business Unit: JPY 300.0 bn (down JPY 14.7 bn YoY)
Focusing on national resilience and defense-related projects
➤ Domestic Building Construction Business Unit: JPY 330.0 bn (down JPY 1.1 bn YoY)
Capturing robust demand for logistics data center, urban redevelopment and defense-related projects through a continued front-loading approach
➤ Overseas Business Unit: JPY 150.0 bn (down JPY 55.3 bn YoY)
To ensure profit-driven approaches (thorough identification of risks prior to bidding, implementation of technology-driven marketing strategies and streamlining strategies to improve the utilization rate of proprietary fleet)

		FY3/25	FY3/26		FY3/27			
		Result	Result	Changes from FY3/25	YoY	Forecast	Changes from FY3/26	YoY
Domestic Civil Engineering	Public Sector	171.9	225.5	53.6	31.2%	220.0	-5.5	-2.4%
	Private Sector	61.1	89.3	28.2	46.1%	80.0	-9.3	-10.4%
	Total	233.0	314.7	81.7	35.1%	300.0	-14.7	-4.7%
	Marine Civil Engineering	121.7	195.1	73.4	60.3%	200.0	4.9	2.5%
	Land Civil Engineering	111.2	119.6	8.4	7.5%	100.0	-19.6	-16.4%
	Share of Marine Civil	52.2%	62.0%	—	—	66.7%	—	—
Domestic Building Construction	Public Sector	75.5	46.6	-28.9	-38.2%	40.0	-6.6	-14.3%
	Private Sector	240.4	284.4	44.0	18.3%	290.0	5.6	2.0%
	Total	315.9	331.1	15.2	4.8%	330.0	-1.1	-0.3%
	Residential	40.5	46.8	6.3	15.6%	30.0	-16.8	-36.0%
	Non-Residential	275.4	284.2	8.8	3.2%	300.0	15.8	5.5%
	Share of Residential	12.8%	14.2%	—	—	9.1%	—	—
Domestic Construction	Public Sector	247.4	272.1	24.7	10.0%	260.0	-12.1	-4.4%
	Private Sector	301.5	373.7	72.2	24.0%	370.0	-3.7	-1.0%
Domestic Construction Total		548.8	645.8	97.0	17.7%	630.0	-15.8	-2.4%
Overseas	Civil Engineering	77.6	200.0	122.4	157.8%	90.0	-110.0	-55.0%
	Building Const.	40.5	5.3	▲ 35.2	-86.9%	60.0	54.7	1033.9%
	Overseas Total	118.1	205.3	87.2	73.8%	150.0	-55.3	-26.9%
Construction	Civil Engineering	310.6	514.7	204.1	65.7%	390.0	-124.7	-24.2%
	Building Const.	356.4	336.4	-20.0	-5.6%	390.0	53.6	15.9%
Construction Total		667.0	851.1	184.1	27.6%	780.0	-71.1	-8.4%
Others		0.3	0.3	0.0	2.3%	0.5	0.2	63.1%
Total		667.3	851.4	184.1	27.6%	780.5	-70.9	-8.3%

Business Results of FY3/26

(JPY bn)

Record-High Net Sales and Profits, Driven by Remarkable Growth in Both Figures

– Improved profit margins driven by steady progress of projects on hand and design change orders etc.

Surpassed initial Medium-Term Management Plan targets

Consolidated

● **Net Sales: JPY 794.3 bn** (up JPY 66.8 bn, or up 9.2% 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 83.3 bn** (up JPY 35.7 bn, or up 75.1% YoY)

- Domestic Civil Engineering: JPY 55.5 bn (up JPY 13.7 bn YoY), gross profit margin 17.0% (+3.4 points YoY)
- Building Construction: JPY 25.9 bn (up JPY 8.6 bn YoY), GPM 9.5% (+2.7 pts. YoY)
- Overseas: -JPY 0.3 bn (up +12.3 bn YoY), GPM -0.2%

● **Operating Profit: JPY 55.3 bn** (up JPY 33.6 bn, or up 154.9% YoY)

- Domestic Civil Engineering: JPY 40.2 bn (up JPY 12.4 bn YoY), Operating profit margin 12.3% (+3.3 pts. YoY)
- Building Construction: JPY 16.8 bn (up JPY 7.8 bn YoY), OPM 6.1% (+2.6 pts. YoY)
- Overseas: -JPY 3.2 bn (up 12.4 bn YoY), OPM -1.8%

*Higher sales and profitability improvement due to acquisition of design change orders

- Overseas: -JPY 3.2 bn (up 12.4 bn YoY), OPM -1.8%
- *A sharp increase in profits primarily reflecting a low baseline due to heavy construction losses posted in the previous year

Non-Consolidated: -JPY 1.4 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 2.6 bn (up JPY 1.7 bn), Interest expenses: JPY 4.7 bn (up JPY 0.9 bn)

● **Ordinary Income: JPY 53.2 bn** (up JPY 34.4 bn, or up 182.4% YoY)

● **Net Income: JPY 34.7 bn** (up JPY 22.2 bn, or up 178.4% YoY)

(Initial Mid-term Plan target: JPY 25.0 bn, Revised in Feb 2026: JPY 32.0 bn)

Non-consolidated

● **Net Sales: JPY 745.5 bn** (up JPY 76.4 bn, or up 11.4% YoY)

● **Operating Profit: JPY 51.2 bn** (up JPY 32.4 bn, or up 172.3% YoY)

● **Ordinary Income: JPY 49.2 bn** (up JPY 31.8 bn, or up 182.6% YoY)

● **Net Income: JPY 31.6 bn** (up JPY 20.8 bn, or up 192.3% YoY)

	Non-Consolidated						Consolidated					
	FY3/26		YoY		FY3/26F (Feb.2026)		FY3/26		YoY		FY3/26F (Feb.2026)	
Domestic Civil	297.5		15.4		285.0		325.9		18.6		307.5	
Domestic Building	270.6		20.6		265.0		273.4		18.9		267.5	
Overseas	177.1		40.4		165.0		181.8		30.0		171.0	
Others	0.3		0.0		0.5		13.2		-0.7		13.0	
Net Sales	745.5		76.4		715.5		794.3		66.8		759.0	
Domestic Civil	50.5	17.0%	12.5	3.5p	46.5	16.3%	55.5	17.0%	13.7	3.4p	50.5	16.4%
Domestic Building	25.2	9.3%	8.7	2.7p	24.0	9.1%	25.9	9.5%	8.6	2.7p	24.5	9.2%
Overseas	0.8	0.5%	13.0	9.4p	2.0	1.2%	-0.3	-0.2%	12.3	8.1p	0.9	0.5%
Others	0.2	51.3%	0.1	1.2p	0.0	0.0%	2.3	17.6%	1.1	8.8p	2.1	16.2%
Total Gross Profit	76.8	10.3%	34.4	4.0p	72.5	10.1%	83.3	10.5%	35.7	4.0p	78.0	10.3%
SG & A	25.6	3.4%	2.0	-0.1p	25.0	3.5%	28.0	3.5%	2.1	-0.1p	27.5	3.6%
Domestic Civil	36.1	12.1%	11.4	3.3p	32.0	11.2%	40.2	12.3%	12.4	3.3p	35.4	11.5%
Domestic Building	16.4	6.1%	8.0	2.7p	15.5	5.8%	16.8	6.1%	7.8	2.6p	15.8	5.9%
Overseas	-1.4	-0.8%	13.0	9.8p	0.0	0.0%	-3.2	-1.8%	12.4	8.5p	-2.0	-1.2%
Others	0.1	43.8%	0.0	1.0p	0.0	0.0%	1.5	11.6%	1.0	7.8p	1.3	10.0%
Operating Profit	51.2	6.9%	32.4	4.1p	47.5	6.6%	55.3	7.0%	33.6	4.0p	50.5	6.7%
Non-Operating Income or Expenses	-2.0		-0.6		-3.5		-2.1		0.8		-3.0	
Ordinary Income	49.2	6.6%	31.8	4.0p	44.0	6.1%	53.2	6.7%	34.4	4.1p	47.5	6.3%
Extraordinary Income or Expenses	-1.9		-0.7		-1.2		-0.7		-1.1		0.0	
Income before Taxes	47.2	6.3%	31.0	3.9p	42.8	6.0%	52.5	6.6%	33.2	4.0p	47.5	6.3%
Net Income	31.6	4.2%	20.8	2.6p	29.0	4.1%	34.7	4.4%	22.2	2.7p	32.0	4.2%

	FY3/26		YoY		FY3/26F (Feb.2026)		FY3/26		YoY		FY3/26F (Feb.2026)	
Total Assets	735.8		125.9		680.0		790.4		130.3		740.0	
Net Assets	161.6	22.0%	18.0	-1.5p	155.7	22.9%	199.0	25.1%	26.9	-1.0p	188.6	25.5%
Interest-bearing Debt	170.8	23.2%	15.4	-2.3p	173.0	25.4%	196.1	24.8%	29.6	-0.4p	196.5	26.6%
Cash and Deposits	64.4		13.2		50.0		71.8		14.5		56.0	
Net Debt	106.5	14.5%	2.3	-2.6p	123.0	18.1%	124.4	15.7%	15.2	-0.8p	140.5	19.0%
Net D/E Ratio (Point)	0.7		0.0		0.8		0.6		0.0		0.7	
Return on Equity(ROE)	20.7%		13.3p		19.4%		18.7%		11.5p		17.7%	

Business Forecasts for FY3/27

(JPY bn)

Projected to Renew Record High Sales and Profits Thanks to Steady Project Progress

- Higher revenue and profit projected, driven by revenue growth and turnaround overseas, offsetting flat domestic performance

Consolidated

● **Net Sales: JPY 818.0 bn** (up JPY 23.7 bn, or up 3.0% YoY)

➤ **Domestic Civil Engineering: JPY 325.0 bn** (down JPY 0.9 bn, or down 0.3% YoY)

* Forecast to maintain a high level of sales comparable to the previous year thanks to steady progress of projects on hand including a large-scale port and harbor construction project

➤ **Domestic Building Construction: JPY 275.0 bn** (up JPY 1.6 bn, or up 0.6% YoY)

* Expected to increase thanks to steady progress of a high volume of projects on hand, such as logistics facility and defense-related projects

➤ **Overseas: JPY 205.0 bn** (up JPY 23.2 bn, or up 12.8% YoY)

* Substantial increase thanks to full-scale progress of large-scale projects awarded in the previous year and steady progress of a large-scale hospital construction project in Singapore

● **Total Gross Profit: JPY 89.0 bn** (up JPY 5.7 bn, or up 6.8% YoY)

➤ **Domestic Civil Engineering: JPY 53.5 bn** (down JPY 2.0 bn, or down 3.6% YoY)

* Despite a decrease from the previous year, high-level profits and profitability will be maintained

➤ **Domestic Building Construction: JPY 27.5 bn** (up JPY 1.6 bn, or up 6.3% YoY)

* Profitability is expected to improve (10% profit margin) despite concerns over rising material costs and supply constraints

➤ **Overseas: JPY 6.0 bn** (up JPY 6.3 bn YoY)

* Ensuring a return to profitability through rigorous pre-project risk identification and profit-oriented management

● **Operating Profit: JPY 59.0 bn** (up JPY 3.7 bn, or up 6.7% YoY)

● **Ordinary Income: JPY 54.0 bn** (up JPY 0.8 bn, or up 1.5% YoY)

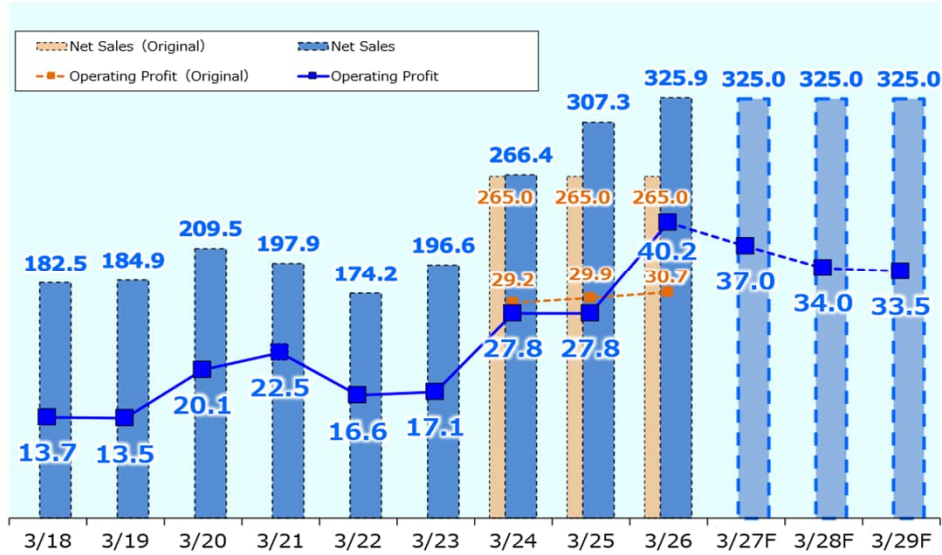
● **Net Income: JPY 35.0 bn** (up JPY 0.3 bn, or up 0.9% YoY)

	Non-Consolidated						Consolidated					
	FY3/26		FY3/27F		YoY		FY3/26		FY3/27F		YoY	
Domestic Civil	297.5		300.0		2.5		325.9		325.0		-0.9	
Domestic Building	270.6		270.0		-0.6		273.4		275.0		1.6	
Overseas	177.1		200.0		22.9		181.8		205.0		23.2	
Others	0.3		0.5		0.2		13.2		13.0		-0.2	
Net Sales	745.5		770.5		25.0		794.3		818.0		23.7	
Domestic Civil	50.5	17.0%	52.0	17.3%	1.5	0.3p	55.5	17.0%	53.5	16.5%	-2.0	-0.5p
Domestic Building	25.2	9.3%	26.5	9.8%	1.3	0.5p	25.9	9.5%	27.5	10.0%	1.6	0.5p
Overseas	0.8	0.5%	5.0	2.5%	4.2	2.0p	-0.3	-0.2%	6.0	2.9%	6.3	3.1p
Others	0.2	51.3%	0.0	0.0%	-0.2	-51.3p	2.3	17.6%	2.0	15.4%	-0.3	-2.2p
Total Gross Profit	76.8	10.3%	83.5	10.8%	6.7	0.5p	83.3	10.5%	89.0	10.9%	5.7	0.4p
SG & A	25.6	3.4%	27.5	3.6%	1.9	0.2p	28.0	3.5%	30.0	3.7%	2.0	0.2p
Domestic Civil	36.1	12.1%	36.5	12.2%	0.4	0.1p	40.2	12.3%	37.0	11.4%	-3.2	-0.9p
Domestic Building	16.4	6.1%	17.0	6.3%	0.6	0.2p	16.8	6.1%	17.8	6.5%	1.0	0.4p
Overseas	-1.4	-0.8%	2.5	1.3%	3.9	2.1p	-3.2	-1.8%	3.0	1.5%	6.2	3.3p
Others	0.1	43.8%	0.0	0.0%	-0.1	-43.8p	1.5	11.6%	1.2	9.2%	-0.3	-2.4p
Operating Profit	51.2	6.9%	56.0	7.3%	4.8	0.4p	55.3	7.0%	59.0	7.2%	3.7	0.2p
Non-Operating Income or Expenses	-2.0		-3.5		-1.5		-2.1		-5.0		-2.9	
Ordinary Income	49.2	6.6%	52.5	6.8%	3.3	0.2p	53.2	6.7%	54.0	6.6%	0.8	-0.1p
Extraordinary Income or Expenses	-1.9		-1.0		0.9		-0.7		-1.0		-0.3	
Income before Taxes	47.2	6.3%	51.5	6.7%	4.3	0.4p	52.5	6.6%	53.0	6.5%	0.5	-0.1p
Net Income	31.6	4.2%	34.0	4.4%	2.4	0.2p	34.7	4.4%	35.0	4.3%	0.3	-0.1p

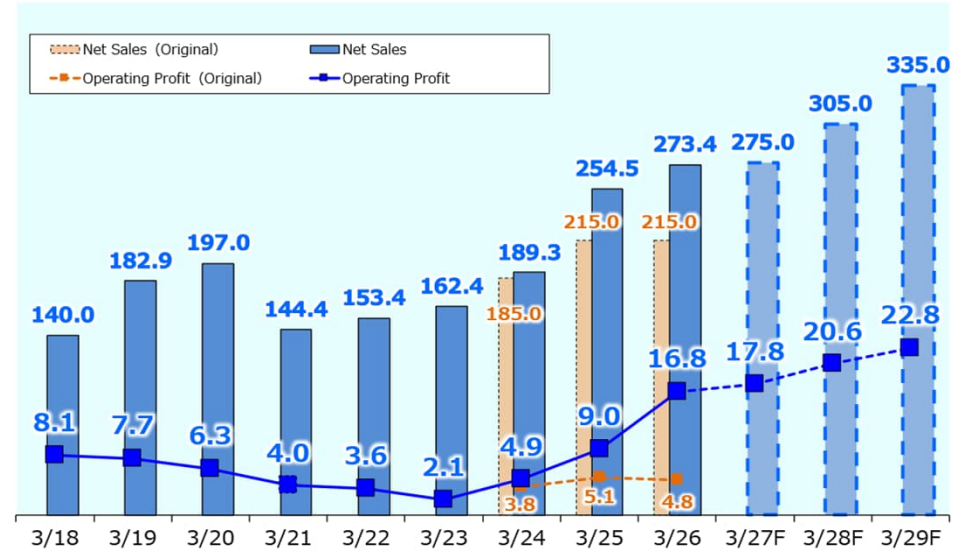
	FY3/26		FY3/27F		YoY		FY3/26		FY3/27F		YoY	
Total Assets	735.8		760.0		24.2		790.4		820.0		29.6	
Net Assets	161.6	22.0%	170.1	22.4%	8.5	0.4p	199.0	25.1%	208.5	25.6%	9.5	0.5p
Interest-bearing Debt	170.8	23.2%	157.7	20.8%	-13.1	-2.4p	196.1	24.8%	185.0	22.6%	-11.1	-2.2p
Cash and Deposits	64.4		52.3		-12.1		71.8		57.8		-14.0	
Net Debt	106.5	14.5%	105.4	13.9%	-1.1	-0.6p	124.4	15.7%	127.2	15.5%	2.8	-0.2p
Net D/E Ratio (Point)	0.7		0.6		-0.1		0.6		0.6		0.0	
Return on Equity(ROE)	20.7%		20.5%		-0.2p		18.7%		17.2%		-1.6p	

Trends of Sales & Operating Profit by Business Unit (Consolidated)

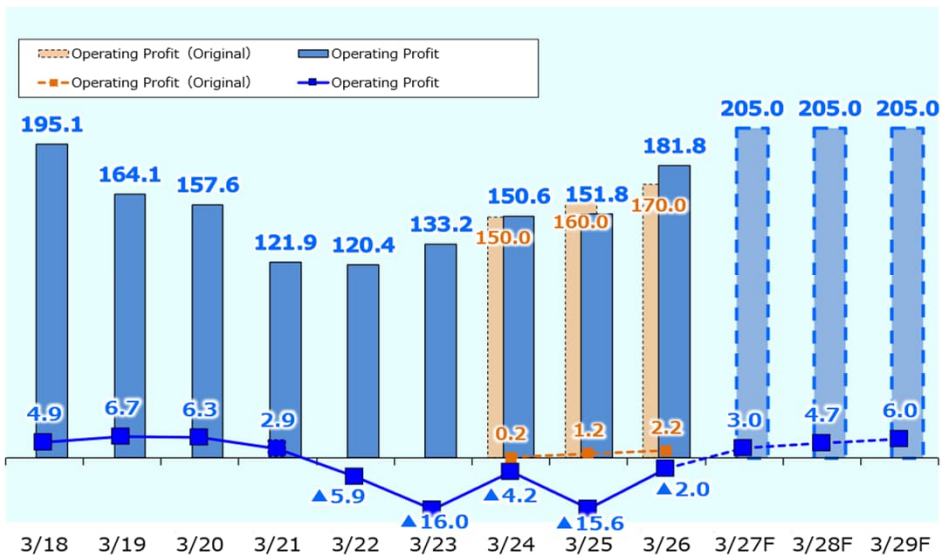
Domestic Civil Engineering (JPY bn)



Domestic Building Construction (JPY bn)



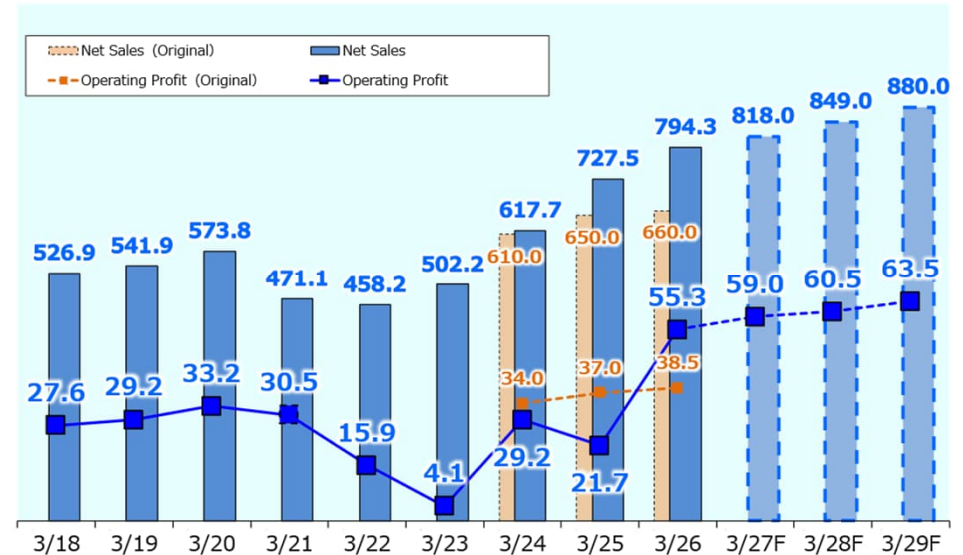
Overseas (JPY bn)



Total (JPY bn)

Original : Announced in May 2023

(JPY bn)



Financial Planning & Shareholder Returns

● Financial Planning

○ High Level of Business Volume Continues – Maintaining Consistent Operating CF

• As the increase in completed construction volume leveled off, the previous year transitioned into a collection phase, resulting in a substantial cash surplus with an operating cash flow of JPY 68.4 bn in FY 3/26

• In FY 3/27, cash collection is expected to exceed expenditures, with operating cash flow projected at +JPY 56.0 bn.

○ Newbuilding of Large Offshore-Wind Related Vessels Progressing as Planned – Completion of the 3rd Offshore Installation Vessel

• Construction of Heavy Lift Vessel (HLV) and Cable Laying Vessel (CLV) is progressing as planned

• The 3rd offshore installation vessel "Sea Challenger*1" was completed in Dec 2025 and has been operating in Taiwan since Feb 2026; scheduled to be reflagged to under the Japanese flag and start operations in 2027

• Capital expenditure for offshore-wind related vessels will significantly decrease after peaking out in FY 3/26.

(FY 3/26: -JPY 58.0 bn → FY 3/27 onwards: approx. -JPY 20.0 bn)

*1 Owned by Japan Offshore Marine (JOM), a joint venture with DEME Offshore (Belgium)

○ Financing – Financing Tailored to Investment Requirements

• Following the HLV construction in FY 3/25, the CLV construction became the second project to be certified as an applicable project under the government's Comprehensive Logistics Efficiency Act, and obtained a 10-year low-interest loan under the Fiscal Investment and Loan Program in FY 3/26 (HLV: JPY 28.0 bn, CLV: JPY 9.0 bn, Total: JPY 37.0 bn)

● Shareholder Returns – Dividend increase of JPY 14.00 from initial forecast reflecting stronger-than-expected performance

[Annual dividend] / [Share buybacks] / [Total payout ratio]

• FY 3/26: JPY 48.00 (38.1%) / JPY 10.0 bn (2H FY 3/26, 1H FY 3/27) / 66.9%

⇒ **Increased dividends from JPY 34.00 to JPY 48.00 due to stronger earnings**

• FY 3/27: JPY 52.00 (40.1%) / JPY 10.0 bn (2H FY 3/27, 1H FY 3/28) / 68.6%

● Trends in Cross-Shareholdings – Targeting to Reduce Holdings to less than 10% of Net Assets by the End of FY 3/29

• Despite the planned sale of 10 stocks in FY 3/26 (including 2 partial sales), the ratio to net assets increased to 12.1% (+1.7p YoY) due to rising stock prices

• Continuing to reduce holdings in view of business relationships with issuers, we aim to meet the target of less than 10% of net assets by the end of FY 3/29

Balance of interest-bearing debt

(JPY bn)

	3/25 Result	3/26 Result	3/27 Forecast
Consolidated			
Cash flow from operations	-23.3	68.4	56.0
Cash flow from investment	-23.2	-66.3	-31.0
Cash flow from financing	43.9	9.6	-37.0
Balance of cash and deposit	57.3	71.8	59.8
Interest-bearing Debt	166.5	196.1	185.0
(of which, related to vessels)	(37.4)	(60.7)	(62.6)
(Change from the previous year)	56.2	29.6	-11.1
Non-Consolidated			
Balance of cash and deposit	51.2	64.4	52.3
Interest-bearing Debt	155.4	170.8	157.7
(of which, related to vessels)	(28.0)	(37.0)	(37.0)
(Change from the previous year)	56.2	15.4	-13.1

※ CF: Consolidated cash flow statement

※ term-end fund balance: cash and deposits on B/S

※ Borrowings related to work vessels

- Non-Consolidated: JRTT(the Fiscal Investment and Loan Program)

- Consolidated: in addition to Non-consolidated, Kajima Corporation, Yorigami Maritime Construction, DEME Offshore

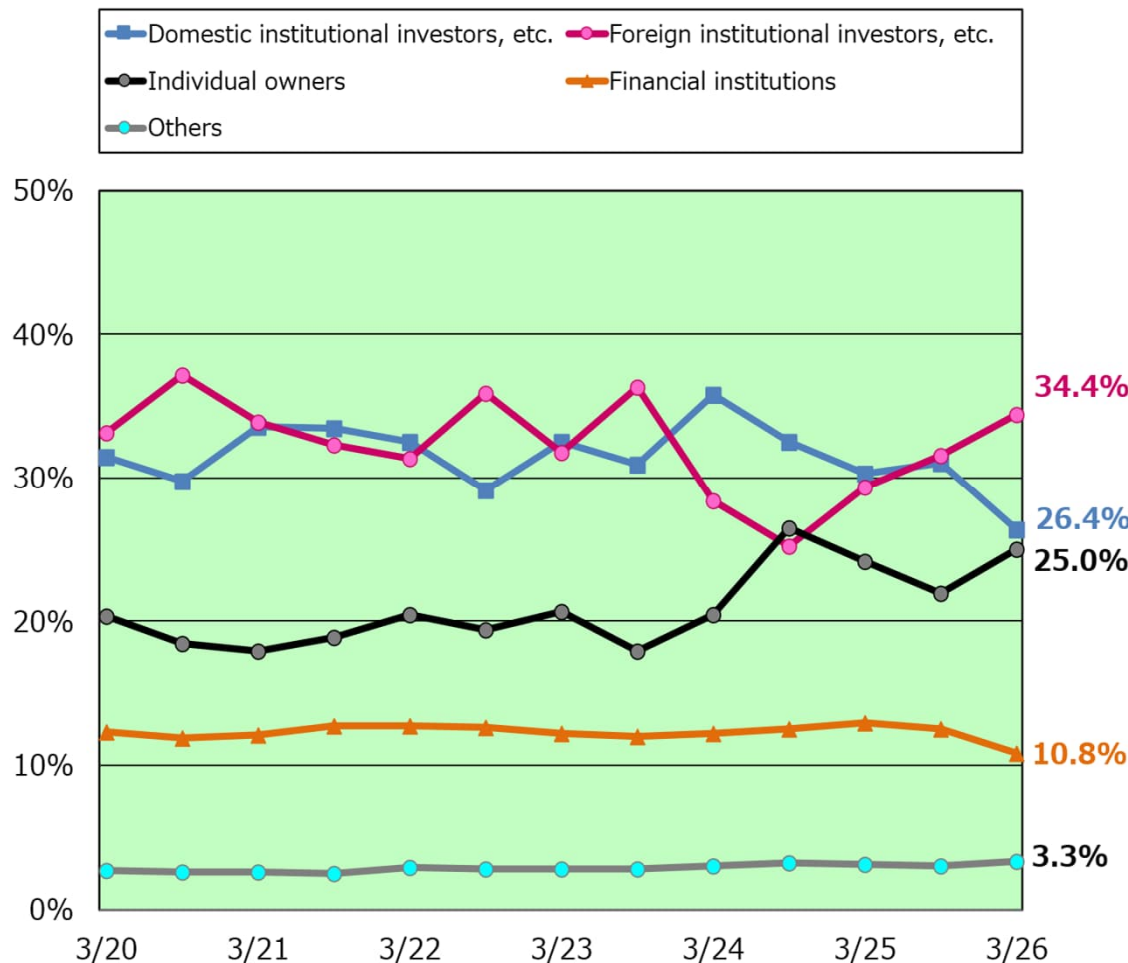
Trends in Shareholder Returns (Consolidated)

	3/25 Result			3/26 Result			3/27 Forecast		
	2Q	4Q	total	2Q	4Q	total	2Q	4Q	total
Dividend per share(Yen)	12	12	24	17	31	48	26	26	52
Dividend payout ratio(%)	54.5			38.1			40.1		
Share buyback(Billion Yen)	–	5.0	5.0	5.0	5.0	10.0	5.0	5.0	10.0
Share repurchase ratio(%)	40.1			28.8			28.6		
Total payout ratio(%)	94.6			66.9			68.6		

Shareholder Composition

- Issued common stock: 286,013,910, including 12,058,549 of the treasury stocks
- Number of shareholders: 72,266 (up 14,869 over the previous term)
- Shareholder composition: Domestic institutional investors, etc. 26.4% (down 3.9p), Foreign institutional investors, etc. 34.4% (up 5.0p), Individual owners 25.0% (up 0.8p), Financial institutions 10.8% (down 2.1p), Other domestic corporations 3.3% (up 0.2p) → Institutional investors in and out of Japan 60.8% (up 1.2p)

Top 10 shareholders



Name of shareholders	Shares held (in thousands)	Voting right ratio(%)
The Master Trust Bank of Japan, Ltd. (Trust account)	39,357	14.4
Custody Bank of Japan, Ltd. (Trust account)	15,784	5.8
STATE STREET BANK AND TRUST COMPANY 505223	8,989	3.3
STATE STREET BANK AND TRUST COMPANY 505001	7,275	2.7
Meiji Yasuda Life Insurance Company	5,990	2.2
Mizuho Bank, Ltd.	5,647	2.1
STATE STREET BANK AND TRUST COMPANY 505103	5,178	1.9
Sompo Japan Insurance Inc.	4,280	1.6
Penta-Ocean Construction Partner Shareholding Association	4,195	1.5
JP Morgan Chase Bank 385781	3,961	1.4
Total held by top 10 shareholders	100,660	36.7

Major Projects Awarded during FY3/26 (Non-Consolidated)

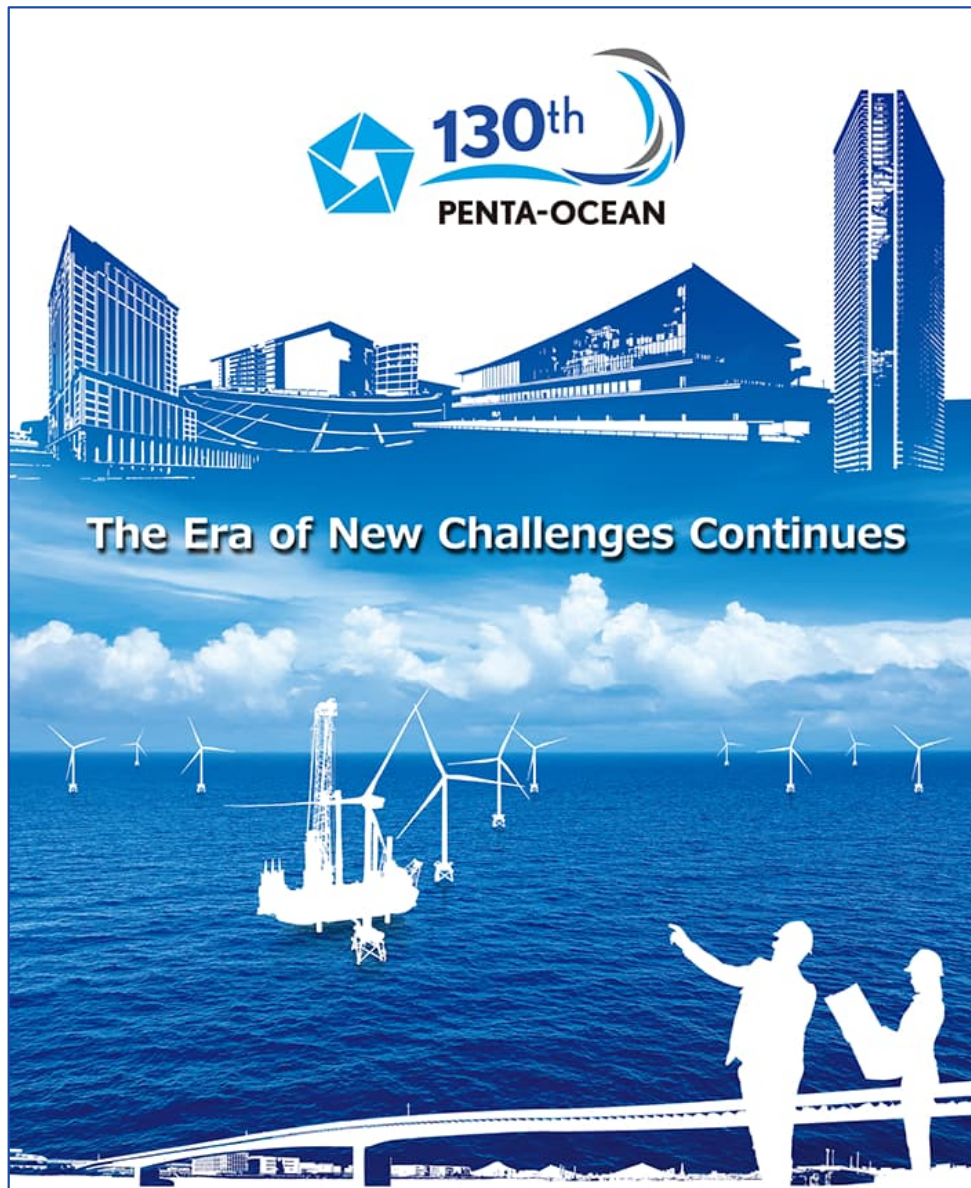
Client	Project name	Project site	Contract amount (JPY bn)	Order received in	Construction period
Domestic Civil Engineering					
Kyushu Regional Development Bureau	Reiwa 4 Mageshima Mooring Facility etc. Construction Project (additions and modifications)	Kagoshima	15.3 (JV24.5)	4Q	Oct-22 – Mar-27
Okinawa Defense Bureau	Camp Schwab (Reiwa 5) C-1 Seawall Construction Works (additions and modifications)	Okinawa	13.0 (JV25.9)	4Q	Dec-23 – Mar-28
Ohno Development Co., Ltd.	(Tentative name) Chita Ship Recycle Yard Development Works	Aichi	12.7	3Q	Undisclosed
Kinki Regional Development Bureau	Foundation work of the main tower (Pier 2) in the Osaka Bayside Route West Extension, Port of Kobe	Hyogo	9.3 (JV18.6)	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
Kansai Airports	Kansai International Airport Phase 2 Island 1 Seawall Construction Work	Osaka	Undisclosed	4Q	Feb-26 – Nov-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
South Kanto Defense Bureau	Takeyama (Reiwa 6 Supplementary Budget) Development of New Training Facility, etc. (part 3) (2nd Design Change)	Kanagawa	21.0 (JV40.4)	4Q	Mar-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
Yodobashi Holdings Co., Ltd.	(Tentative name) Yodobashi Ikebukuro Construction and M&E Works	Tokyo	Undisclosed	3Q	Jan-25 – Dec-25
Yasuda Real Estate Co., Ltd.	(Tentative name) Nishi-Shimbashi 2-5 Project New Construction	Tokyo	Undisclosed	4Q	Mar-26 – Jun-28
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 (Non-Consolidated)

Client	Project name	Project site	Construction Sales for Full Year (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	50.3	163.4 (JV261.4)	74.0%	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	4.2	4.6 (JV6.6)	91.1%	Sep-24 – Jun-26
Japan Railway Construction, Transport and Technology Agency	Construction work of the Osyamanbe Station Viaduct, Hokkaido Shinkansen	Hokkaido	3.8	15.0 (JV29.9)	32.0%	Oct-23 – Jun-27
West Nippon Expressway Co., Ltd.	Construction work of the Hiroshima-Kure Expressway Saka Section	Hiroshima	3.4	8.8	73.7%	Mar-22 – Jul-26
Japan Railway Construction, Transport and Technology Agency	Construction work of the Oshin Viaduct, Hokkaido Shinkansen	Hokkaido	3.0	11.9 (JV23.9)	59.3%	Jan-23 – Aug-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	23.0	64.6	92.5%	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	9.0	47.3 (JV90.9)	17.4%	Jan-25 – Mar-28
GOLDCREST Co., Ltd.	New Construction of Crest Form Minami-Sunamachi Station Front Development Project	Tokyo	6.6	12.0	85.4%	Aug-23 – Sep-26
Kuki City	(Tentative name) Construction and Operation of Kuki City New Waste Treatment Facility	Saitama	6.1	18.2	61.6%	Oct-22 – Mar-29
Sakuradai Danchi Public Housing Reconstruction Project Cooperative	Sakuradai Danchi Public Housing Reconstruction Project	Kanagawa	5.1	23.1	98.0%	Oct-22 – Aug-26
Overseas						
Ministry of Health, Singapore	Construction of the SGH Elective Care Centre and National Dental Centre	Singapore	44.3	115.0	59.2%	Undisclosed
Land Transport Authority of Singapore	Contract T232 - Construction of Station, Tunnels and CIQ Building for Rapid Transit System (RTS) Link	Singapore	19.1	101.3	85.5%	Nov-20 – Sep-26
Land Transport Authority of Singapore	Contract CR117 - Design and Construction of Bright Hill Interchange Station and Tunnels	Singapore	12.4	57.6	55.0%	Undisclosed
The University of Hong Kong	Redevelopment of No.2 University Drive and IT Building, University of Hong Kong	Hong Kong	9.6	41.9	89.5%	Undisclosed
Maritime and Port Authority of Singapore	Tuas Terminal Reclamation, Wharf Construction and Dredging Phase 2	Singapore	6.8	56.5 (JV161.4)	83.6%	Mar-18 – Mar-27

TOPICS

■ Celebrating the 130th Anniversary



The Era of New Challenges Continues

Evolution 1 : Sustainability Initiatives Begin on Site

Together with our business partners, we advance sustainability in everything we do.

Evolution 2 : Building New Horizons in Construction

Driving DX and GX through AI and robotics to transform construction into an engaging workplace.

※Evolution means continuously evolving from within.



On April 10 this year, we celebrated the 130th anniversary of the company's founding. Penta-Ocean Construction was founded as Mizuno-gumi in Kure City, Hiroshima Prefecture, in 1896. Our initial business in marine civil engineering has significantly expanded to land civil engineering and building construction. Our overseas ventures started with the Suez Canal Dredging Project in 1961, and have expanded primarily in Singapore, Hong Kong and across Southeast Asia, with Singapore as our regional hub, since our first entry into the market in 1964. Since its founding, we have taken on challenging and large-scale projects both in Japan and abroad, with a pioneering spirit as part of our corporate DNA.

At the 125th anniversary, we adopted the message, "An Era of New Challenge Begins — The path we walked will create our own destiny." Under this message, we have strengthened interdepartmental collaboration, advanced DE&I, promoted "Digital" and "Green" initiatives, and taken on the challenges in new business fields such as offshore wind construction and ZEB (Net Zero Energy Buildings).

For the 130th anniversary, our message, "**The Era of New Challenges Continues**" expresses our determination to further accelerate these efforts. We, the Penta-Ocean Construction Group, will anticipate changes, adapt with agility, and continuously evolve to shape the future. To this end, we pursue two forms of "Evolution."

Evolution 1: Sustainability Initiatives Begin on Site

—Together with our business partners, we advance sustainability in everything we do.

From the perspective of ESG (Environment, Social, and Governance), we will embed sustainability into our business practices and corporate conduct as part of our DNA. We will steadily fulfill our social responsibilities in our daily operations by conserving and restoring the environment, including reducing CO₂ emissions and promoting nature-positive initiatives, ensuring occupational health and safety, advancing DE&I, respecting human rights, and maintaining fair and appropriate transactions with business partners.

Evolution 2: Building New Horizons in Construction

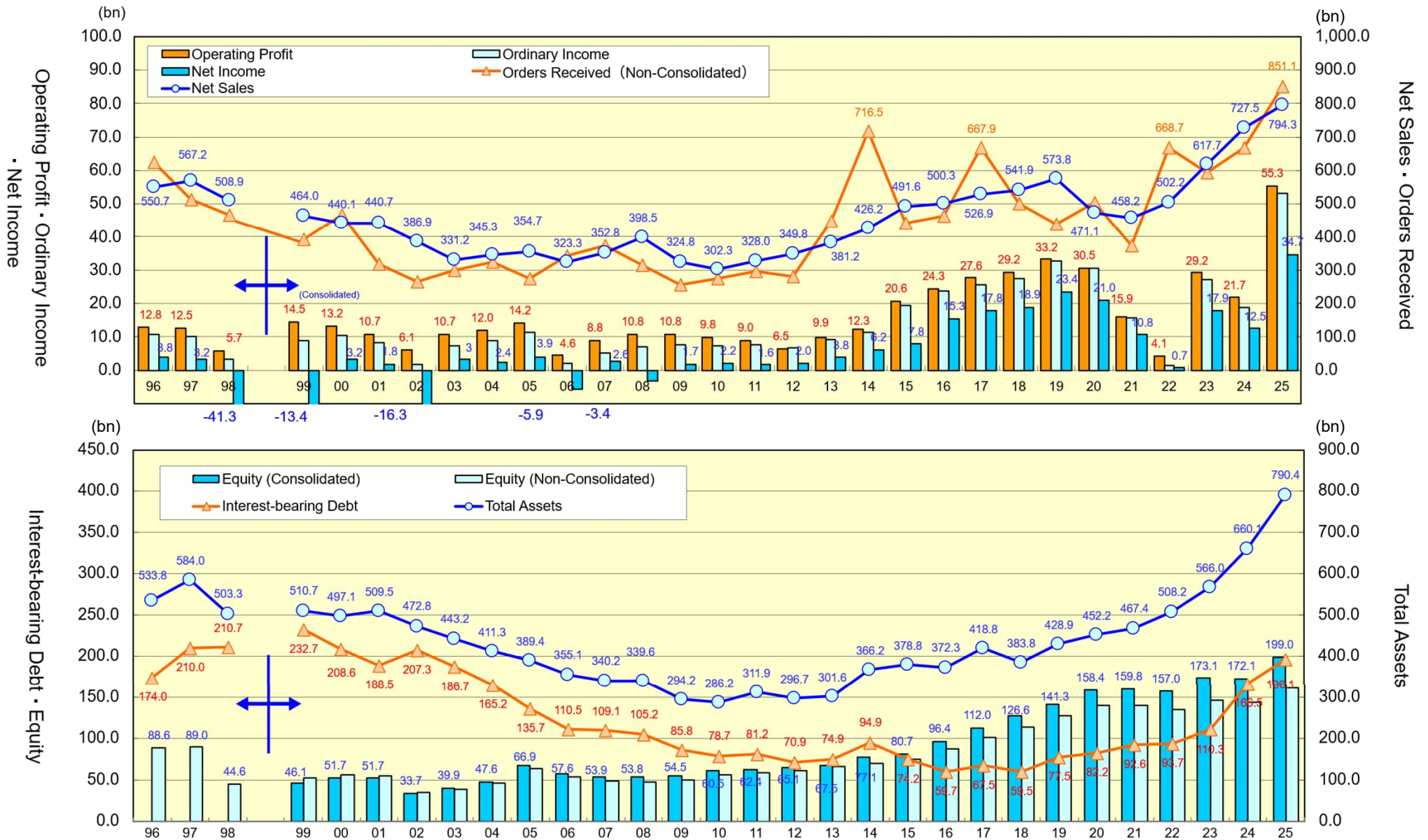
—Driving DX and GX through AI and robotics to transform construction into an engaging workplace.

Looking ahead to construction sites over the next decade, we will implement AI and robotics on-site to create workplaces that appeal to younger generations. Led by the Global DX Centre, we will promote Construction DX (advancing digital construction and improving construction management efficiency), Knowledge DX (applying experience and expertise to standardise operations and automate design and construction planning), and Corporate DX (developing digital infrastructure and improving efficiency of management systems).









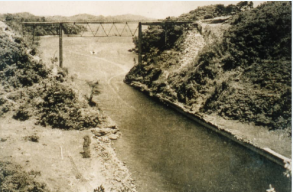



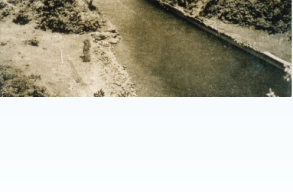



Furthermore, improvements in productivity driven by DX will contribute to the low-carbon and decarbonized use of fuel. Combined with the expanded adoption of renewable energy, these efforts will promote GX and lead to reductions in CO₂ emissions.

The Penta-Ocean Construction Group will continue, with its pioneering spirit, to practice sustainable construction activities and take on new technologies and business fields to build new horizons in construction that inspires all stakeholders. The path we walk will shape the future beyond — and the era of new challenges continues.

Business Performance over the Last 30 Years



Penta-Ocean Construction's 130-year History

Phase I (from 1896)	Phase II (from 1945)	Phase III (from 1981)	Phase IV (from 1996)
Establishment of "Mizuno Gumi, a leader in marine civil engineering"	Developing business with a pioneering spirit	Aspiring to be a general constructor	Turnaround
Developing marine civil engineering based in Kure City	Launching business nationwide and worldwide	Developing domestic civil engineering, domestic building construction, and overseas businesses	Responding to the shrinking construction market, and breaking away from the negative legacy
Established as Mizuno Gumi in Kure City, Hiroshima Prefecture, the company was engaged in civil engineering work for ports and harbors and was known as "Mizuno Gumi, a leader in marine civil engineering"	Global expansion with the Suez Canal Dredging Project. Strengthening land civil engineering through M&A and promoting expansion in Japan by entering into Hokkaido	Strengthened construction business in and outside Japan to become a strategically well-balanced general constructor	Improving financial soundness and strengthening core businesses by leveraging technological capabilities in a shrinking construction market
 <p>Mr. Jinjiro Mizuno IV founded Mizuno-Gumi (1896)</p>	 <p>Contract awarded for construction of first large-scale quay walls and industrial facilities in the postwar era in Tsukumi Port, Oita Prefecture (1948)</p>	 <p>Contract awarded for Tuas Reclamation in Singapore (1984)</p>	 <p>Self-propelled trailing suction hopper dredger, "QUEEN OF PENTA-OCEAN", (currently ANDROMEDA V) put into commission in Singapore (1999)</p>
 <p>Kure Port at the time of founding (1890)</p>	 <p>Contract awarded for Suez Canal Dredging Project (1961) Contract awarded for Suez Canal Deepening and Widening Project (1974)</p>	 <p>Contract awarded for the Sun Plaza building and entry into Hong Kong (1986)</p>	 <p>Completion of Esplanade – Theatres on the Bay, Singapore (2002)</p>
 <p>Contract awarded for excavation work of Manzeki-Seto-Channel (Tsushima) (1900)</p>	 <p>Contract awarded for reclamation for the steelworks of NKK Corporation (currently JFE Steel) in Fukuyama City (1961)</p>	 <p>Completion of the World Cargo Distribution Center (1993)</p>	 <p>Completion of Chubu Centrair International Airport (2003)</p>
 <p>Undertook the construction of the seawall and dock of the Jurong Shipyard Entry into Singapore (1964)</p>	 <p>Undertook the construction of the seawall and dock of the Jurong Shipyard Entry into Singapore (1964)</p>	 <p>Contract awarded for phase I and phase II of construction of artificial island for Kansai International Airport (1986, 1999)</p>	 <p>Completion of the Urban View Grand Tower (2004)</p>
<p>1896 Founded as Mizuno Gumi</p>	<p>1964 Entry into Singapore</p>	<p>1967 Penta-Ocean Construction (Renamed)</p>	<p>1986 Entry into Hong Kong 100th founding anniversary</p>

■ Penta-Ocean Construction's 130-year History

Phase V (from 2005)

Recovery

Aiming to be a number one contractor in port, coastal, and waterfront areas

Established the Domestic Civil Engineering, Domestic Building Construction, and International Business Units by capitalizing our strengths in port, coastal, and waterfront areas as well as overseas



Completion of Kogouchi Tunnel of New Tomei Expressway (2005)



Opening of the D-Runway of Tokyo International Airport (2010)



Completion of Tokyo Gate Bridge (2007)



Completion of ION Orchard and the Orchard Residences, Singapore (2010)



Completion of the Kyushu Shinkansen Tamanatsuru Bridge (2008)



Completion of the Kai Tak Cruise Terminal (2013)



Completion of MAZDA Zoom-Zoom Stadium Hiroshima (2009)

Phase VI (from 2014)

Evolution

Toward a global general contractor with strengths in coastal and overseas projects

Promotion of inter-departmental collaboration among the domestic civil engineering, domestic building construction, and the international business units / Challenging new fields such as offshore wind construction and Net Zero Energy Building (ZEB)



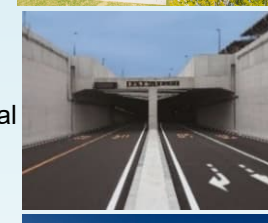
Completion of a self-propelled cutter suction dredger, "CASSIOPEIA V" (2014)



Completion of Hisamitsu Pharmaceutical Museum (2019)



Completion of Sengkang General Hospital in Singapore (2018)



Completion of Tokyo Port Umi no Mori Tunnel (2020)



Completion of Yodobashi Umeda Tower (2019)



Completion of Tokyo International Cruise Terminal (2020)



Completion of wind turbine foundations and marine works for the Kitakyushu Hibikinada Offshore Wind Power Project (2025)

2014

50th anniversary of entry into Singapore

2021

125th founding anniversary

2026

130th founding anniversary

■ Key Milestones over the Past 5 Years

Domestic Civil Engineering

- Expansion of Business Volume
- Increase in large-scale projects
- Defense-related projects
- National resilience enhancement
- Offshore wind construction



Mitsugojima Transshipment Pier Construction
(JSCE Technology Award / JFCC Civil Engineering Award)



Hibikinada Offshore Wind Farm (Completed in 2025)



Tamagawa Sky Bridge (Completed in 2022) (Nikkenren Civil Engineering Award / JSCE Design Prize Excellent Award)



Aokuzure Pass Tunnel (Completed in 2024)
(JSCE Technology Award / JFCC Civil Engineering Award)



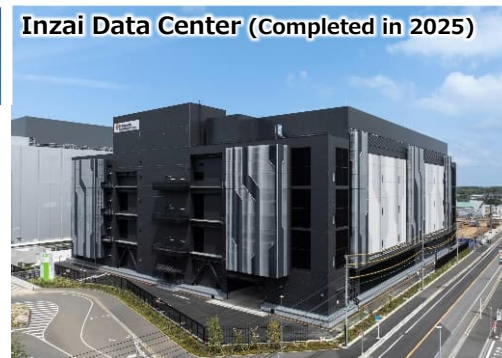
Tsukishima 3-chome Redevelopment (Under Construction)

Domestic Building Construction

- Expansion of Business Volume
- Increase in large-scale projects
- Urban redevelopment
- Data centers
- Logistics facilities



Hilton Hiroshima
(Completed in 2022)



Inzai Data Center (Completed in 2025)



Landport Yokohama Sugita (Completed in 2025)

Overseas

- Substantial construction losses
- Completion of complex projects
- Utilizing expertise earned overseas in domestic projects



Singapore Tekong Polder (Completed in 2025)



T232 (Under Construction)
Singapore-Malaysia RTS Link



DTSS Phase 2 T-08 (Deep Tunnel Sewerage System)
(Completed in 2025) Practical application of newly developed sulfide-gas-resistant concrete (100-year service life)

■ Practicing Sustainability Management

● Creating Mechanisms to Deepen Sustainability Management

- Sustainability Initiatives Begin on Site -

○ Employee recognition program, "Sustainability Awards" in Japan, Singapore, and Hong Kong

• The "Sustainability Awards" program, which recognizes on-site sustainability initiatives with the aim of scaling these practices across other sites, was held in Japan and Hong Kong in FY 3/26, following its inaugural round in Singapore in FY 3/25 (278 applications received)

○ Ongoing implementation of "Sustainability Morning Briefings"

• Continued implementation of "Sustainability Morning Briefings" to share specific sustainability management initiatives with subcontractors on site (started in FY 3/25, and expanded overseas from January 2026)

• Starting in September 2025: Posters for Sustainability Briefings are produced in five languages (Japanese, English, Chinese, Vietnamese, and Indonesian), depending on the language needs of the site personnel



Active promotion of the Construction Career Up System (facial recognition)



Sustainability Awards (Japan)



Sustainability Awards (Singapore)



Creating a comfortable working environment for international workers



Sustainability Morning Briefings (Japan)



Sustainability Morning Briefings (Vietnam)

● Initiatives on Material Issues

○ Respect for Human Rights

• Continuous global implementation of Human Rights Due Diligence (DD) monitoring across POC Group and its business partners (July 2025 to April 2026, 7 countries overseas), while tracking the implementation of corrective actions

• Human rights monitoring of supply chain partners via self-assessment questionnaires

○ Sustainable Supply Chain

• Briefings on policies and guidelines for POC employees and its business partners at major locations in Japan, Singapore, Hong Kong

• Coverage of progress monitoring extended significantly to 1,075 key business partners in FY 3/26 (response rate: 83.5%, Human Rights DD monitoring was conducted simultaneously)

• On-site interviews and opinion exchanges with business partners regarding their monitoring responses

• Remediation of identified issues and delivery of supply chain support measures

○ Promotion of DE&I (Diversity, Equity & Inclusion)

• Formulation of the Penta-Ocean Construction Group Diversity, Equity and Inclusion (DE&I) Promotion Policy (August 2025)

○ Response to Climate Change Issues (details on separate page)

• POC was recognized as a "Supplier Engagement Leader", the highest distinction awarded in the CDP 2024 Supplier Engagement Rating (SER) (July 2025)

○ Creation of a Rich Environment

• Formulation of the Penta-Ocean Construction Group Action Guidelines on Biodiversity (August 2025)

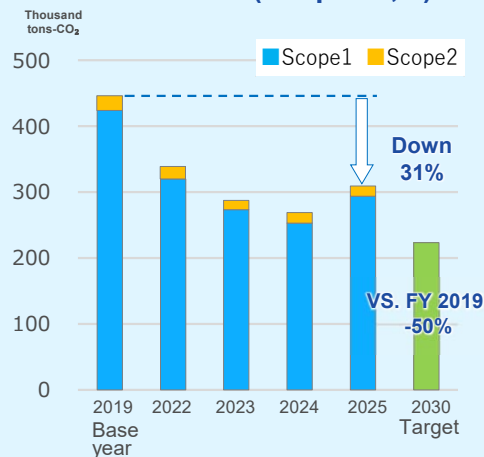
• Identified and disclosed its nature-related dependencies and impacts in alignment with the international TNFD framework (May 2026)

Promotion of GX – Towards Achievement of Carbon Neutrality

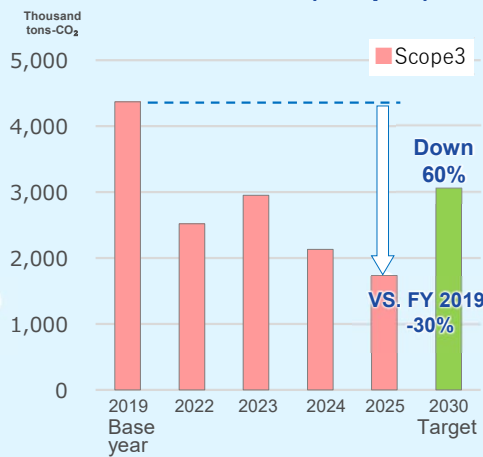
- Organizational rollout of initiatives to tackle climate change issues – Towards achievement of carbon neutrality
- ▽ In addition to progressive disclosure of related information following the expression of support for TCFD Final Recommendations, we will strive to promote CO₂ reduction initiatives to achieve SBT-certified reduction targets

CO₂ emission reduction targets

Emission results (Scopes 1, 2)



Emission results (Scope3)



*Received limited assurance by third-party auditors regarding Scope 1, 2 and 3 emissions after FY 2022
 *FY 2025 results are preliminary figures prior to receiving third-party assurance.

Initiatives towards carbon neutrality of construction business activities (Scope1 and 2)

- (Short-term) Productivity improvement by ICT etc. (promotion of DX)
 Promotion of ZEB conversion for site offices (Medium-term Management Plan target: 20 sites)
 Further introduction of fuel economy enhancers: construction machinery and work vessels
- (Mid-term) Further introduction of next-generation fuels (FAME, etc.) (Medium-term Management Plan target: 200KL)
 Active use of renewable energy (including land-based electricity supply and rechargeable batteries)
 Exploring automatic and autonomous operation by electrification of work vessels
- (Long-term) Introduction and utilization of next-gen energy sources such as hydrogen and ammonia



Net Zero Energy Building (ZEB) Initiatives (Scope2·Scope3)

- Transitioning the headquarter building's electricity to 100% green power (April 2026)
- POC Muroran Factory: Use of solar power generation + hydrogen energy
 ⇒ Additional water electrolysis apparatus and storage batteries (planned for FY 3/27)
- POC Institute of Technology (Nasu Shiobara City): Installation of solar power systems and storage batteries (FY 3/26)
- Promoting proactive proposals of the application of Zero Energy Building (ZEB) technologies in new projects

○ POC's ZEB Construction Track Record: 38 Certified Projects (including 7 site offices)



Hisamitsu Pharmaceutical Museum



POC Muroran Factory



Hibikinada Offshore Wind Power Project Site Office

First practical application of "CELBIC-RA"^{*1}, an environmentally friendly concrete combining "low carbon features" and "resource circulation effect"

- CELBIC-RA, developed by the BFCCU Study Group (a joint study group of 13 companies including POC), was applied to the foundation of a multi-story parking construction project (Client: EXEO Group, Inc.), reducing CO₂ emissions by approximately 70%.

*1: An environmentally friendly concrete combining "low carbon" and "resource circulation" properties. It replaces 70% of the binder with ground granulated blast furnace slag and uses recycled aggregate, a material that absorbs and fixes CO₂ through the manufacturing and storage processes.

(Consideration for Environmental Load using Blast furnace slag In Concrete-Recycled Aggregate)



Placing of CELBIC-RA concrete

Promotion of GX – Tackling Offshore Wind Construction Projects

- Following the successful completion of all construction work for the Kitakyushu Hibikinada Offshore Wind Farm, commercial operation started in March 2026
- Completion of Japan's largest offshore wind farm (approx. 220 MW) was driven by our advanced fleet of work vessels and marine civil engineering technologies

[Project Overview]

- Project site: Within the port area of the Hibikinada district of Kitakyushu Port (approx. 2,700 ha)
- Project scope: 9.6 MW class wind turbines x 25 units (Total output: approx. 220 MW)

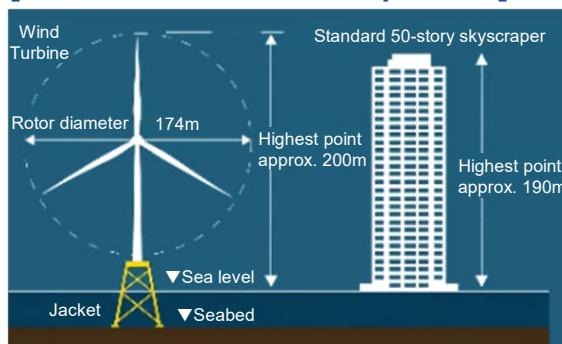


[Our Key Strengths and Construction Achievements]

- Utilizing our proprietary fleet, we brought the project to a safe and successful completion
 - Demonstrated solid construction capabilities as a frontrunner in offshore wind construction
 - Offshore installation vessels and self-propelled work vessels, which are minimally affected by meteocean conditions, drove the progress
- Offshore installation vessels: CP-16001, CP-8001
 Self-propelled vessels: Self-propelled multi-purpose crane vessel CP-5001, Self-propelled towing and offshore support vessel "Kaikou"



[Wind Turbine Size Comparison]



[Construction Photos]



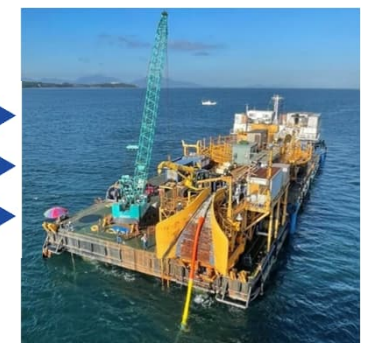
Foundation pile driving



Jacket installation



Wind turbine installation



Cable laying

■ Fleet line-up of offshore work vessels (owned by POC)

Wind turbine installation		Scour protection/offshore support	
CP-8001	CP-16001	Sea Challenger	CP-5001
			
Completed in 2018	Completed in 2023	Completed in 2014 Upgrade works completed in Dec. 2025	Completed in 2012
Non-propelled (800t lifting) /Owned by POC	Non-propelled (1,600t lifting) /Owned by PKY	Self-propelled (1,600t lifting) /Owned by JOM	Self-propelled (500t lifting) /Owned by POC
※PKY Marine (POC, Kajima, Yorigami)		※Japan Offshore Marine (JOM) (POC, DEME)	
Power cable laying	Foundation construction (monopile)		Towing vessel for non-propelled offshore installation vessels/ offshore support
Cable Laying Vessel (CLV)	Heavy Lift Vessel (HLV)		Kaiko
			
Completion scheduled for 2028	Completion scheduled for 2028		Completed in 2021
Self-propelled (cable storage 10,000t) Co-owned by POC/Fuyo General Lease	Self-propelled (5,000t lifting) Co-owned by POC/Fuyo General Lease		Self-propelled (6,000 hp) /Owned by KWS

Domestic Civil Engineering

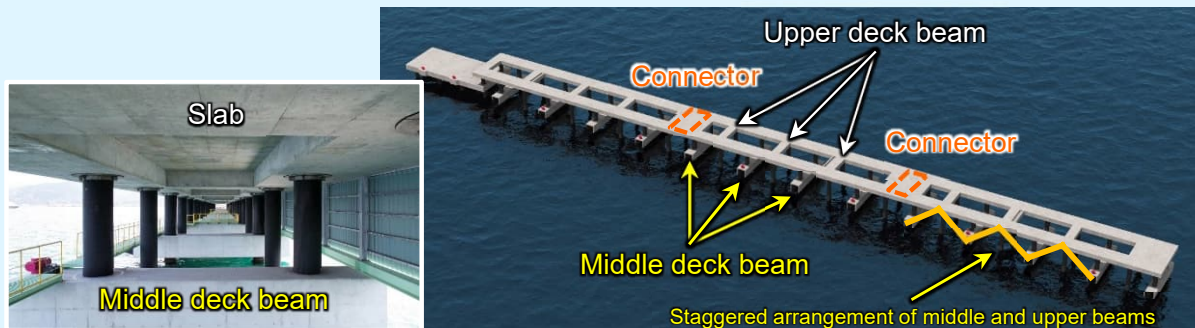
– Japan's largest single-step installation of precast concrete (PCa) floorboards

- Thorough integration and enlargement of PCa components to reduce the number of units to the absolute minimum and greatly improve productivity
- Highly accurate prediction of uncertain atmospheric and oceanographic conditions using proprietary system, and established an information-sharing framework to address these challenges

● Shuho Kogyo Co., Ltd. Pier Extension Project

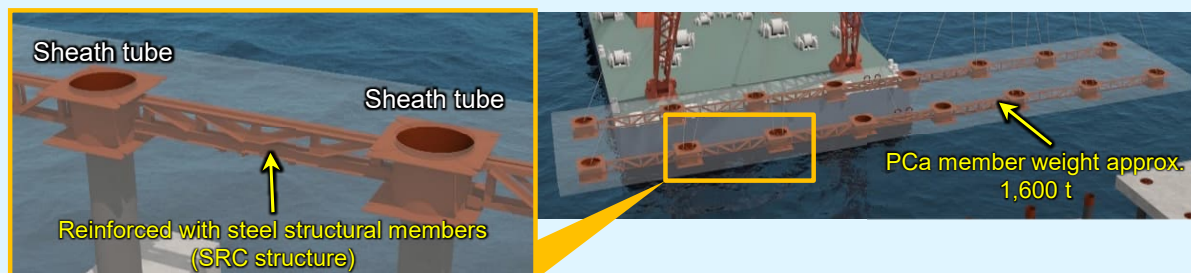
● Reduction of materials through a "middle beam staggered structure"

- The "main pier" and "berth dolphin" which were separated in the existing pier, have been **integrated into a more rational structure**
 - Multiple functions are integrated into the newly installed PCa middle deck beams (fender mounting base, reaction support from hull, connection to the rear piles)
 - Adoption of "staggered arrangement" that eliminates middle deck beams in pile rows where fenders are not installed
- ⇒ **Drastic reduction in the number of PCa units**



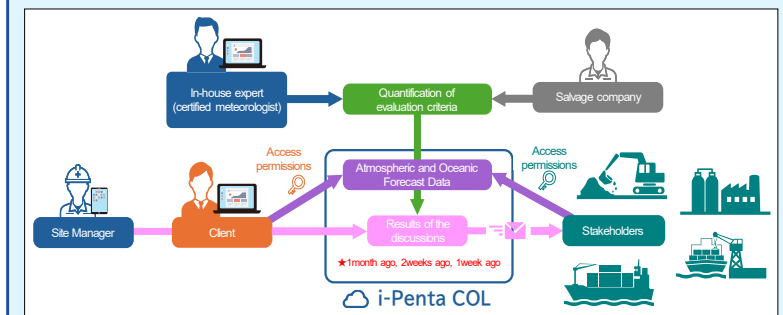
● Larger PCa members due to the SRC structure

- Eliminates risk of deformation and cracking during lifting by a crane barge by providing steel reinforcement inside PCa members (SRC structure)
- ⇒ **Simultaneous erection of unprecedentedly long PCa members minimizes offshore work**



● Quick decision-making using proprietary systems

- "Atmospheric and Oceanic Forecasting System": For erection of long-span PCa members, early and highly-accurate prediction of the "four consecutive days of calm weather" is required
- "i-PentaCOL": Real-time sharing of forecast data and decision parameters with clients and external parties



Domestic Civil Engineering

– Major Completions in FY 3/26



Soil Improvement Works for Earthquake-resistant Quaywall (-12m) at Hibarino District, Ishinomaki Port Area, Sendai-Shiogama Port (Miyagi, Completed in Dec. 2025)



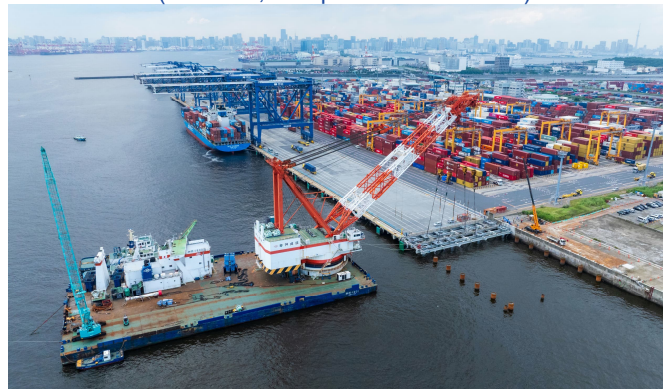
Improvement and One Other Work for Disaster Recovery of Quaywall (-4.5m) at Ogi District, Ogi Port (Ishikawa, Completed in Mar. 2026)



Dredging and One Other Work for Disaster Recovery of Basin (-7.5m) at Kawai District, Wajima Port (Ishikawa, Completed in Mar. 2026)



New Construction of Kurokoga River Hydroelectric Power Plant (Fukui, Completed in May 2025)



FY2023 Construction Works for Earthquake-resistant Quaywall (-16m) at Central Breakwater Outer District, Port of Tokyo (Tokyo, Completed in Feb. 2026)



Tokai-Kanjo Expressway Kukuri No.2 Tunnel and One Additional Tunnel Construction Works (Gifu, Completed in April 2025)



Tokai-Kanjo Expressway Takayanagi Construction Works (Mie, Completed in May 2025)



(Tentative Name) Land Development Works for Miyajimaguchi West District (Hiroshima, Completed in Mar. 2026)



FY2025 Construction Works for Quaywall (-12m) at Karahama District, Sendai Port (Kagoshima, Completed in Mar. 2026)

Domestic Building Construction

– Promoting Digital Transformation (DX): Improving productivity in renovation work

- Point cloud surveying with laser scanners advances and streamlines the assessment of building shape and saves labor
- Remote site inspections using 3D data facilitates consensus building with the client

○ Subject building and background of technology adoption

- Built over 70 years ago, with only hand-drawn plans remaining
 - After 12 changes of use, 22 expansions and renovations, the drawings no longer match the site
 - Irregular and complex building structure
 - Vast work area
- ⇒ In conventional surveying for renewal work, obtaining accurate as-built data is difficult, time-consuming and labor-intensive



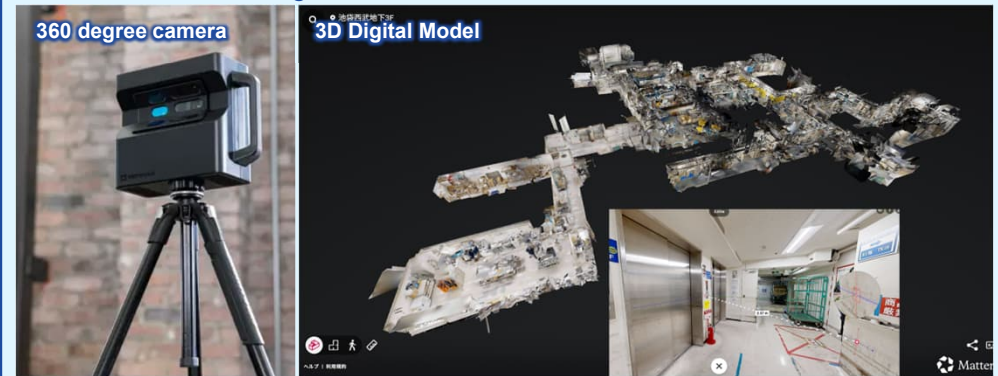
○ Point cloud surveying with laser scanners advances and improves assessment of the current situation and saves labor

- Accurately capture complex structural shapes from the floor using a laser, without scaffolding
 - Eliminating manual surveying errors
 - Improving safety during ceiling inspection by eliminating the need to climb a scaffolding to work at heights
 - Reducing surveying costs (1/8 reduction compared to conventional manual survey)
- ⇒ Improving accuracy in assessing the geometry of existing buildings and saving labor in surveying operations
- Converting point cloud data to CAD data improves productivity in renovation work



○ 3D data acquisition using infrared sensor + 360 degree camera ⇒ Remote site visits using 3D data facilitates consensus building

- Reproduces a realistic 3D digital model (digital twin), allowing to explore the interior of the building as if on a virtual tour



Conventional: Approximately 70 project participants
On-site inspections + meeting



Utilizing digital twin:
Confirming 3D data in conference room

- Reduces on-site travel time for 70 participants in regular meetings
- Prevents “perception gaps” among project participants and facilitates consensus building

Domestic Building Construction

– Major Completions in FY 3/26



Mitsui Fudosan Residential Co., Ltd., Park Court The Sanbancho House (Tokyo, Completed in Nov. 2025)



Tono-Chubu Hospital Affairs Union, Tono Chubu Medical Center (Gifu, Completed in Nov. 2025)



Hokkaido Regional Development Bureau, Sapporo Government Building No. 4 (Hokkaido, Completed in Feb. 2026)



Amagasaki 4 Logistic Special Purpose Company, ALFALINK Amagasaki North Building (Hyogo, Completed in Oct. 2025)



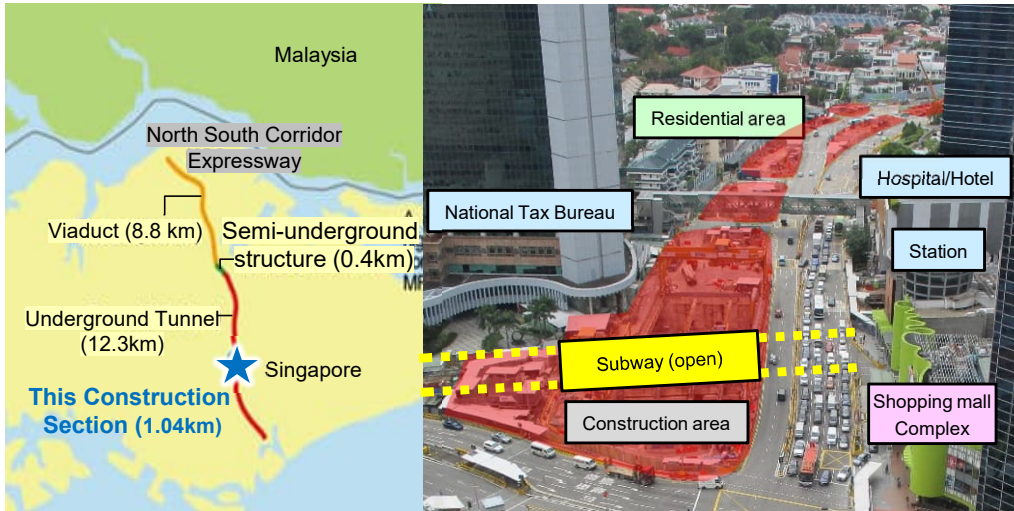
Yasuda Real Estate Co., Ltd., LOGION Narashino (Chiba, Completed in Sep. 2025)

Overseas

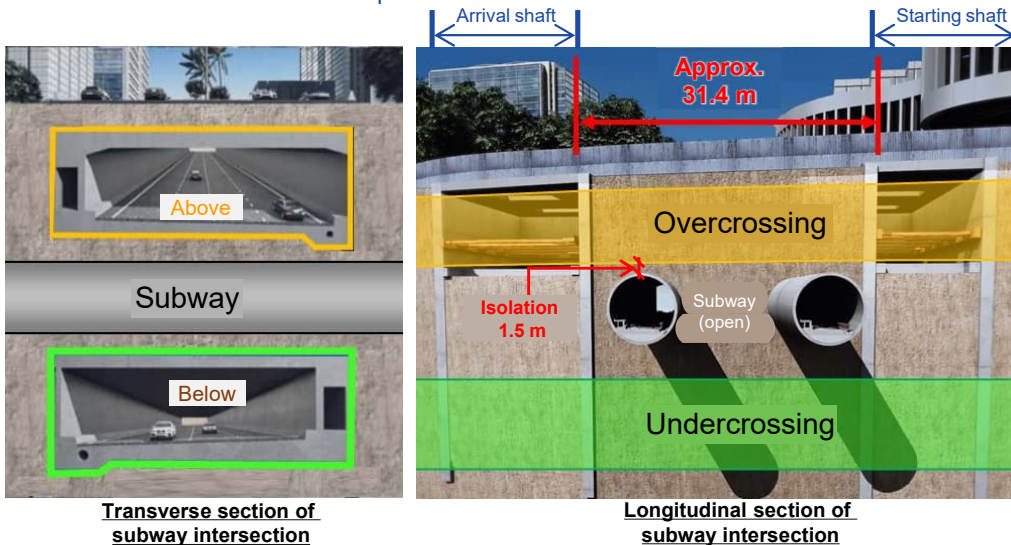
Overcoming Challenges in Underground Tunnel Construction with Technology

North South Corridor Expressway N105 Construction (Singapore)

Client: Land Transport Authority of Singapore (LTA)
 Contractor: Penta-Ocean Construction / Bachy JV
 Year awarded: 2018



- A complex construction project requiring the construction of 2 tunnels that run above and below an operational subway line
- Construction of new underground tunnel (Four-Lane in each direction, double box culvert) for expressway
- Construction site in a confined space near an intersection of a main road in an urban area

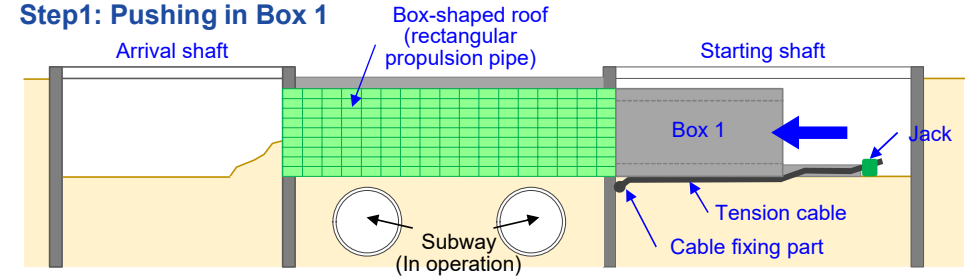


- Rationalization of construction method → Significant labor saving and improved construction safety

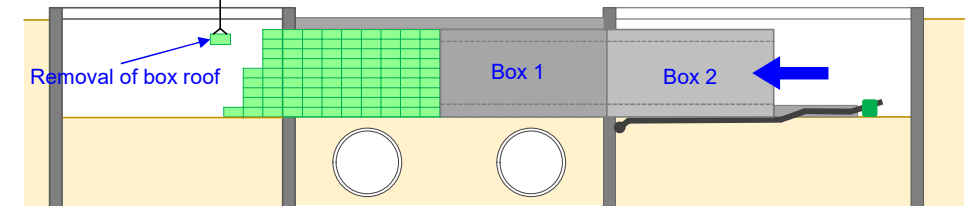
Adoption of SFT method (Cable Traction System)

- The construction of the overhead tunnel adopted the SFT (Simple Faceless Tunnel) method to construct a box culvert without excavating the subway section in order to minimize the impact on the subway during operation
- ⇒ Labor saving in overhead tunnel construction (construction period shortened by 71 days) and no accidents and incidents were achieved

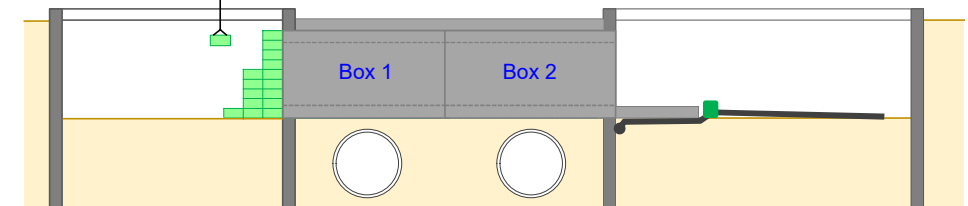
Step1: Pushing in Box 1



Step2: Pushing in Box 2

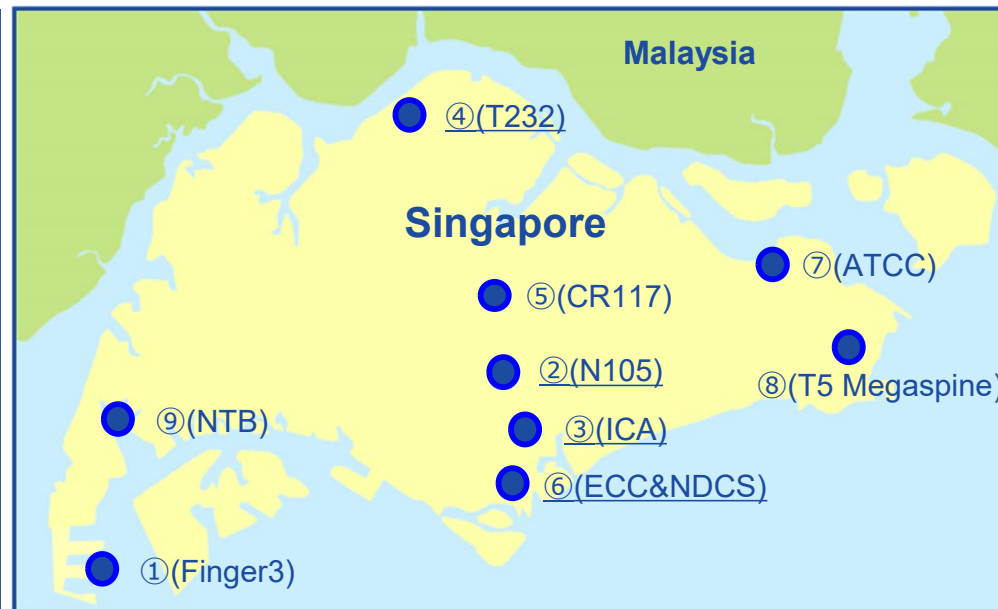


Step3: Completion of box installation



○ Singapore – Ongoing Major Projects

No	Project Title (Client)	Outline·Period	Value(JPY bn) Progress rate
①	Tuas Terminal Reclamation, Wharf Construction and Dredging Phase 2 (MPA)	Land reclamation Mar.2018 – Mar.2027	56.5 83.6%
②	North-South Corridor (NSC) N105 Section (LTA)	Highway Tunnel Period: not disclosed	47.4 63.5%
③	A new annex to ICA Building and Retrofitting of ICA Building (MHA)	Addition of building works Period: not disclosed	29.3 75.1%
④	Contract T232 - Construction of Station, Tunnels and CIQ Building for Rapid Transit System (RTS) Link (LTA)	Immigration facilities & station Nov.2020 – Sep.2026	101.3 85.5%
⑤	Contract CR117 - Design and Construction of Bright Hill Interchange Station and Tunnels (LTA)	Shield Tunnel & Station Period: not disclosed	57.6 55.0%
⑥	Elective Care Centre and National Dental Centre (MOH)	Medical facilities Period: not disclosed	115.0 59.2%
⑦	Addition and Alteration Works to Air Traffic Control Centre (CAAS)	Air Traffic Control Centre Period: not disclosed	34.8 12.3%
⑧	Proposed Development of Megaspine (Intra Terminal Tunnels), T5C Advance works and Ventilation Building At Changi East (CAG)	Intra Terminal Tunnels Period: More than 4 Years	76.1 4.0%
⑨	Proposed Reclamation at Northern Tuas Basin (JTC Corporation)	Land reclamation Aug.2025 – Jul.2030	33.5 7.0%



① Finger3



④ T232



⑤ CR117



⑥ ECC&NDCS



○ Operational status of major vessels (past results and plans)

Andromeda V

Vessel Type: Sea trailer (self-propelled suction hopper dredger)
Usage: Drag suction dredging
Dimension: Length 166.7m, Width 31.0m, Draught 12.5m
Year built: 1999



Cassiopeia V

Vessel Type: Self-propelled pump dredger
Usage: Cutter suction dredging
Dimension: Length 123.2m, width 23.0m, draught 9.3m
Year built: 2014



	FY3/26 (Results)	FY3/27 (Initial Plan)
Andromeda V Initial Plan		
Andromeda V Results		
Andromeda V Operation Period	10 months	7 months
Cassiopeia V Initial Plan		
Cassiopeia V Results		
Cassiopeia V Operation Period	9 months	7 months

○ Hong Kong – Ongoing Major Projects

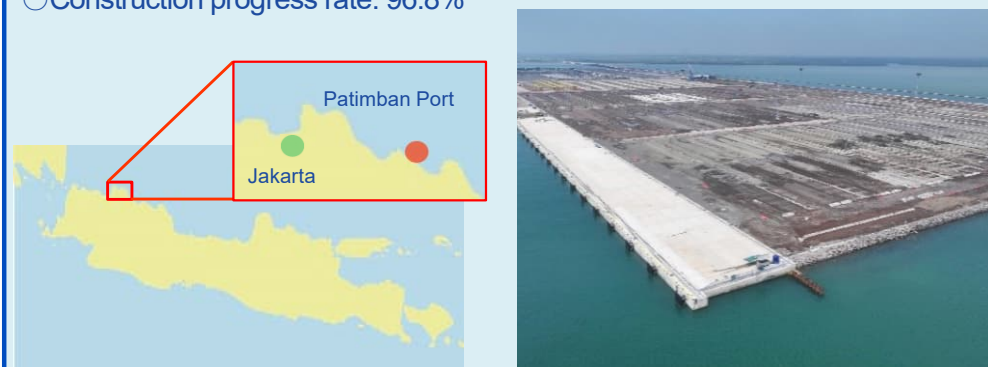
No	Project Title (Client)	Outline・Period Value(JPY bn)・Progress rate
①	Redevelopment of No.2 University Drive and IT Building (The University of Hong Kong)	University Facilities (3 buildings) Period : not disclosed 41.9 89.5%
②	Main Contract for Proposed Research Building 2: Life and Chemical Science and Technologies (The Hong Kong University of Science & Technology)	University Facilities Oct.2023 – Mar.2026 9.6 88.5%
③	Main Contract Works for Main Stable Precinct Refurbishment at Shatin Racecourse ("STRC") (The Hong Kong Jockey Club)	Stable Precinct Refurbishment at Feb.2024 – Sep.2029 Value: not disclosed 36.1%
④	Main Contract Works for Proposed 394 - Place Student Hostel in Area 39 (The Chinese University of Hong Kong)	Student Hostel Dec.2024 – Aug.2027 7.7 21.3%
⑤	Hong Kong International Airport Contract C24W08 - Airport Tung Chung Link (Airport Authority Hong Kong)	Roads, Overpasses, Station Period : 46 Months 41.5 5.3%



○ Other countries – Ongoing ODA Projects

Package 6: Container Terminal No. 2 Construction Patimban Port Development Project Phase (1-2)

- Client: Government of the Republic of Indonesia
- Contractor: POC / PP/ WIKA / Toyo / Rinkai Nissan / JAKON JV
- Contract amount: Approx. JPY 44.0 bn
※POC's portion approx. JPY 22.0 bn (50%)
- Construction period: January 2023 – October 2026 (45 months)
- Construction progress rate: 96.8%



Toamasina Port Development Project (Package 2)

- Client: Société du Port à gestion Autonome de Toamasina, Republic of Madagascar
- Contractor: POC / Daiho JV
- Contract amount: Approx. JPY 38.6 bn
※ POC's portion approx. JPY 27.0 bn (70%)
- Construction period: July 2020 – July 2028
- Construction progress rate: 78.8% (Partial handover of the 333-meter section of C4 Berth in Mar 2026)

