

Financial Results for 1Q of FY3/27 & Forecasts for FY3/27

Aug. 2026



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■ Orders Received for 1Q of FY3/27 (Non-Consolidated)

- Domestic Civil Engineering : Increased YoY (robust orders from both public and private sectors)
- Domestic Building Construction : Decreased YoY (secured large-scale projects including a data centre, a residential building and a factory)
- Overseas : Decreased YoY (secured a building construction project in Hong Kong and a marine civil engineering project in Malaysia, despite no large-scale contracts)

		1st Quarter				Entire term		
		FY3/26 1Q ①	FY3/27 1Q ②	Change fm FY3/26 1Q ②-①	YoY	FY3/26	FY3/27 F (May 2026) ③	Achievement ratio ②/③
Domestic Civil Engineering	Public Sector	26.3	49.7	23.4	89.0%	225.5	220.0	22.6%
	Private Sector	29.6	34.9	5.3	18.0%	89.3	80.0	43.6%
	Total	55.9	84.6	28.7	51.5%	314.7	300.0	28.2%
Domestic Building Construction	Public Sector	0.6	0.3	-0.3	-48.1%	46.6	40.0	0.7%
	Private Sector	132.4	95.6	-36.8	-27.8%	284.4	290.0	33.0%
	Total	133.0	95.9	-37.1	-27.9%	331.1	330.0	29.1%
Overseas	Civil Engineering	120.5	8.2	-112.3	-93.2%	200.0	90.0	9.2%
	Building Construction	4.1	14.2	10.1	244.6%	5.3	60.0	23.6%
	Total	124.6	22.4	-102.2	-82.0%	205.3	150.0	15.0%
Construction Total	Civil Engineering	176.4	92.8	-83.6	-47.4%	514.7	390.0	23.8%
	Building Construction	137.1	110.1	-27.0	-19.7%	336.4	390.0	28.2%
	Total	313.5	203.0	-110.5	-35.3%	851.1	780.0	26.0%
Others		0.1	0.1	0.0	-0.1%	0.3	0.5	15.5%
Total		313.5	203.0	-110.5	-35.2%	851.4	780.5	26.0%

(JPY bn)

■ Business Results for 1Q of FY3/27

(JPY bn)

	Non-Consolidated							
	1st Quarter						Entire term	
	FY3/26 1Q		FY3/27 1Q		Change from FY3/26 1Q		FY3/27 Forecast (May 2026)	
Domestic Civil	63.6		66.9		3.3		300.0	
Domestic Building	65.7		55.8		-9.9		270.0	
Overseas	33.6		45.3		11.7		200.0	
Others	0.1		0.1		0.0		0.5	
Net Sales	162.9		168.1		5.2		770.5	
Domestic Civil	9.6	15.1%	10.9	16.3%	1.3	1.2p	52.0	17.3%
Domestic Building	5.5	8.4%	5.6	10.1%	0.1	1.7p	26.5	9.8%
Overseas	-0.4	-1.3%	-0.3	-0.6%	0.1	0.7p	5.0	2.5%
Others	0.0	48.9%	0.0	53.5%	0.0	4.6p	0.0	0.0%
Total Gross Profit	14.7	9.0%	16.3	9.7%	1.6	0.7p	83.5	10.8%
SG & A	5.9	3.6%	6.6	3.9%	0.7	0.3p	27.5	3.6%
Domestic Civil	6.3	9.9%	7.0	10.4%	0.7	0.5p	36.5	12.2%
Domestic Building	3.5	5.3%	3.6	6.4%	0.1	1.1p	17.0	6.3%
Overseas	-0.9	-2.8%	-0.9	-1.9%	0.0	0.9p	2.5	1.3%
Others	0.0	41.7%	0.0	46.1%	0.0	4.4p	0.0	0.0%
Operating Profit	8.8	5.4%	9.7	5.8%	0.9	0.4p	56.0	7.3%
Non-Operating Income or Expenses	-0.3		-0.3		0.0		-3.5	
Ordinary Income	8.6	5.3%	9.4	5.6%	0.8	0.3p	52.5	6.8%
Extraordinary Income or Expenses	-0.1		0.0		0.1		-1.0	
Income before Taxes	8.5	5.2%	9.4	5.6%	0.9	0.4p	51.5	6.7%
Net Income	5.9	3.6%	6.5	3.9%	0.6	0.3p	34.0	4.4%

	FY3/26		FY3/27 1Q		Change from FY3/26		FY3/27 Forecast (May 2026)	
Total Assets	735.8		726.5		-9.3		760.0	
Net Assets	161.6	22.0%	154.3	21.2%	-7.3	-0.8p	170.1	22.4%
Interest-bearing Debt	170.8	23.2%	219.3	30.2%	48.5	7.0p	157.7	20.8%
Cash and Deposits	64.4		40.9		-23.5		52.3	
Net Debt	106.5	14.5%	178.4	24.6%	71.9	10.1p	105.4	13.9%

Consolidated							
1st Quarter						Entire term	
FY3/26 1Q		FY3/27 1Q		Change from FY3/26 1Q		FY3/27 Forecast (May 2026)	
69.6		75.6		6.0		325.0	
66.4		57.0		-9.4		275.0	
35.3		45.8		10.5		205.0	
2.8		3.8		1.0		13.0	
174.1		182.2		8.1		818.0	
10.8	15.6%	12.0	15.8%	1.2	0.2p	53.5	16.5%
5.8	8.7%	5.8	10.2%	0.0	1.5p	27.5	10.0%
-0.2	-0.5%	-0.1	-0.3%	0.1	0.2p	6.0	2.9%
0.3	11.5%	0.6	17.1%	0.3	5.6p	2.0	15.4%
16.7	9.6%	18.3	10.0%	1.6	0.4p	89.0	10.9%
6.5	3.7%	7.2	3.9%	0.7	0.2p	30.0	3.7%
7.3	10.5%	7.8	10.3%	0.5	-0.2p	37.0	11.4%
3.7	5.5%	3.7	6.5%	0.0	1.0p	17.8	6.5%
-0.8	-2.4%	-0.9	-1.9%	-0.1	0.5p	3.0	1.5%
0.1	4.4%	0.4	11.7%	0.3	7.3p	1.2	9.2%
10.3	5.9%	11.1	6.1%	0.8	0.2p	59.0	7.2%
-0.2		-0.6		-0.4		-5.0	
10.0	5.8%	10.5	5.8%	0.5	0.0p	54.0	6.6%
-0.1		0.0		0.1		-1.0	
10.0	5.7%	10.6	5.8%	0.6	0.1p	53.0	6.5%
6.9	4.0%	7.1	3.9%	0.2	-0.1p	35.0	4.3%

	FY3/26		FY3/27 1Q		Change from FY3/26		FY3/27 Forecast (May 2026)	
	790.4		781.1		-9.3		820.0	
	199.0	25.1%	192.5	24.5%	-6.5	-0.6p	208.5	25.6%
	196.1	24.8%	244.9	31.4%	48.8	6.6p	185.0	22.6%
	71.8		49.6		-22.2		57.8	
	124.4	15.7%	195.3	25.0%	70.9	9.3p	127.2	15.5%

Awarded Projects & Projects with Sales for 1Q of FY3/27 (Non-Consolidated)

		Client	Project name	Project site	Contract amount (JPY bn)			Construction period
Awarded projects	Domestic Civil Engineering	West Nippon Expressway Co., Ltd.	Civil Engineering Work of the Higashikyushu Expressway Hirouchi District	Oita	2.5 (JV3.6)			Jun-26 – Apr-30
		Kawasaki City	Higashi-Ogishima Excavated Part Landfill Work (Part 4)	Kanagawa	1.4 (JV2.0)			Jun-26 – Aug-27
		Kinki Regional Development Bureau	Construction Work of Funoo-Minami Revetments (Construction Area 2 and Other) in Kainan District, Port of Wakayama-Shimotsu	Wakayama	1.0 (JV1.4)			Jun-26 – Aug-27
	Domestic Building Construction	Isuzu Motors Ltd.	Renovation Work for Infrastructure Setup at the South Side of No.3 Factory	Tochigi	Undisclosed			Apr-26 – Sep-27
		Isewan Terminal Service Co., Ltd.	(Tentative Name) Isewan Kaiun Nishina Port No.3 Warehouse Construction Project	Aichi	Undisclosed			Mar-26 – Jan-28
		Yazaki Meter Co., Ltd.	Renovation Work for Kakegawa Branch Factory of Shimada Factory	Shizuoka	Undisclosed			Feb-26 – Nov-26
	Overseas	Gov't of the Hong Kong	Contract No.SS N507 Reprovisioning of Victoria Public Mortuary(Programme No.25NB)	Hong Kong	13.8			1,079 days
		Dialog Plant Services Sdn Bhd	Engineering Procurement And Construction (Epc) Of Jetty 3 Expansion & Associated Dredging (Phase 1)	Malaysia	5.5			Apr-26 – Aug-27
		Client	Project name	Project site	Construction sales for 1Q (JPY bn)	Cumulative contract amount (JPY bn)	Progress rate	Construction period
Projects with sales	Domestic Civil Engineering	Kyushu Regional Development Bureau	Reiwa 4 Mageshima Mooring Facility etc. Construction Project	Kagoshima	10.8	163.6 (JV261.7)	78.9%	Oct-22 – Mar-27
		Tohoku Defense Bureau	JMSDF Ominato District (Reiwa 6 Budget) Dredging Works (part 1)	Aomori	1.3	5.0 (JV7.2)	50.1%	Feb-25 – Mar-28
		Hokuriku Regional Development Bureau	Dredging Work of the Anchorage (-7.5m) (Disaster Recovery) in the Kawai District, Port of Wajima	Ishikawa	1.2	1.5 (JV2.3)	47.6%	Feb-26 – Mar-27
	Domestic Building Construction	South Kanto Defense Bureau	Takeyama (Reiwa 6 Supplementary Budget) Development of New Training Facility, etc. (Part 1, Part 2, Part 3)	Kanagawa	2.7	47.3 (JV90.9)	22.3%	Jan-25 – Mar-28
		Tsukishima 3-chome North District Urban Redevelopment Cooperative	Tsukishima 3-chome North District Type 1 Urban Redevelopment Project New Construction	Tokyo	2.5	65.9	96.2%	Mar-22 – Sep-26
		Kuki City	(Tentative name) Construction and Operation of Kuki City New Waste Treatment Facility	Saitama	1.5	18.2	69.6%	Oct-22 – Mar-29
	Overseas	Ministry of Health, Singapore	Elective Care Centre and National Dental Centre	Singapore	11.1	115.6	67.9%	Undisclosed
		Land Transport Authority of Singapore	Contract T232 - Construction of Station,Tunnels and CIQ Building for Rapid Transit System (RTS) Link	Singapore	6.0	101.4	90.4%	Nov-20 – Sep-26
		Changi Airport Group Pte. Ltd	Proposed Development of Megaspine (Intra-Terminal Tunnels), T5C Advance Works and Ventilation Building at Changi East	Singapore	4.5	86.8 (JV124.0)	9.2%	4 years over

【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.