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October 28, 2025

**Consolidated Financial Results
for the Six Months Ended September 30, 2025
[Japanese GAAP]**

Company name:	TOENEC CORPORATION	
Stock exchange listing:	Tokyo, Nagoya	
Code number:	1946	
URL:	https://www.toenec.co.jp/english/	
Representative:	Tsuguhsisa Takimoto, President and Representative Director	
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Scheduled date of filing semi-annual securities report:	November 10, 2025	
Scheduled date of commencing dividend payments:	November 28, 2025	
Availability of supplementary briefing material on financial results:	Yes	
Schedule of financial results briefing session:	Yes (for institutional investors and analysts)	

(Amounts of less than one million yen are rounded down)

1. Consolidated financial results for the six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

(1) Consolidated operating results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended September 30, 2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	124,714	(1.7)	8,566	32.5	8,684	47.3	7,216	151.9
September 30, 2024	126,846	5.2	6,467	(6.4)	5,894	(9.3)	2,865	(29.6)

(Note) Comprehensive income: Six months ended September 30, 2025: ¥6,363 million [165.2%]
Six months ended September 30, 2024: ¥2,399 million [(62.6)%]

	Basic earnings per share	Diluted earnings per share
Six months ended September 30, 2025	Yen 77.75	Yen —
September 30, 2024	30.69	—

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of September 30, 2025	Millions of yen 296,048	Millions of yen 140,284	% 47.4	Yen 1,510.61
March 31, 2025	310,561	136,681	44.0	1,472.09

(Reference) Equity:

As of September 30, 2025: ¥140,234 million
As of March 31, 2025: ¥136,630 million

2. Dividends

	Annual dividends					Total
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end		
Fiscal year ended March 31, 2025	Yen –	Yen 100.00	Yen –	Yen 30.00	Yen –	Yen –
Fiscal year ending March 31, 2026	–	28.00	–	–	–	–
Fiscal year ending March 31, 2026 (Forecast)	–	–	–	37.00	65.00	–

(Note) Revision to the forecast for dividends announced most recently: Yes

* For details regarding the revision to the dividend forecasts, please refer to the “Notice Concerning Change in Dividend Policy, Dividends of Surplus (Interim Dividend), and Revision to Year-End Dividend Forecast (Dividend Increase)” released today.

* The breakdown of dividends for the 2nd quarter-end of the fiscal year ended March 31, 2025:

Ordinary dividend: ¥80.00 per share

Commemorative dividend: ¥20.00 per share (commemorative dividend on the 80th anniversary of the Company’s founding)

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. For the year-end dividend per share for the fiscal year ended March 31, 2025, the amount after the share split is shown, and for the total annual dividends, “–” is shown. With conversion based on the number of shares after the share split, the 2nd quarter-end dividend for the fiscal year ended March 31, 2025 was ¥20.00 and the total annual dividends were ¥50.00.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	277,000	2.2	20,000	24.7	20,000	30.2	15,000	39.3	161.59

(Note) Revision to the financial results forecast announced most recently: Yes

* For details, please refer to the “Notice Concerning Difference Between Earnings Forecast and Actual Results for the Six Months Ended September 30, 2025 and Revision to Earnings Forecast for the Fiscal Year Ending March 31, 2026” released today.

* **Notes:**

(1) Significant changes in the scope of consolidation during the period under review: No

(2) Accounting policies adopted specially for the preparation of semi-annual consolidated financial statements:
Yes
(Note) For more information, please refer to “2. Semi-annual consolidated financial statements and significant notes thereto (4) Notes to semi-annual consolidated financial statements (Notes on accounting treatment specific to the preparation of semi-annual consolidated financial statements)” on page 10 of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2025	96,649,950 shares
March 31, 2025	96,649,950 shares

2) Total number of treasury shares at the end of the period:

September 30, 2025	3,816,972 shares
March 31, 2025	3,836,310 shares

3) Average number of shares during the period:

Six months ended September 30, 2025	92,820,082 shares
Six months ended September 30, 2024	93,344,197 shares

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024.

Average number of shares during the period have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

1. The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.
2. For matters related to the forecasts of financial results, please refer to “1. Overview of operating results and others, (3) Explanation of consolidated financial results forecast and other forward-looking statements” on page 3 of the attached materials.
3. The Company plans to hold a financial results briefing session (online) for institutional investors and analysts on November 21, 2025. In addition, the Company plans to post a video of the financial results briefing session and the briefing material on the Company’s website after the briefing session.

(Reference) Summary of non-consolidated financial results

1. Non-consolidated financial results for the six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

(1) Non-consolidated operating results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	111,886	(2.1)	7,727	26.2	8,433	41.6	7,489	—
September 30, 2024	114,230	6.4	6,125	5.1	5,956	2.3	585	(84.6)

* For profit for the six months ended September 30, 2025, the percentage indicating changes from the previous corresponding period is shown as “—” because it was not less than 1,000%.

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	80.69	—
September 30, 2024	6.27	—

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(2) Non-consolidated financial position

	Total assets		Net assets		Capital adequacy ratio		Net assets per share	
As of	Millions of yen		Millions of yen		%		Yen	
September 30, 2025	268,407		110,443		41.1		1,189.70	
March 31, 2025	279,506		105,994		37.9		1,142.02	

(Reference) Equity

As of September 30, 2025: ￥110,443 million
As of March 31, 2025: ￥105,994 million

2. Non-consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	248,000	1.7	18,500	17.5	19,000	24.2	15,000	55.3	161.59

(Note) Revision to the financial results forecast announced most recently: Yes

* For details, please refer to the “Notice Concerning Difference Between Earnings Forecast and Actual Results for the Six Months Ended September 30, 2025 and Revision to Earnings Forecast for the Fiscal Year Ending March 31, 2026” released today.

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1. Overview of operating results and others

(1) Overview of operating results for the period under review

During the six months ended September 30, 2025, the Japanese economy held to a trajectory of recovery attributable in part to effects of various policy measures amid improvement in the employment and income environment. In the construction industry, public investment remained firm and private-sector capital investment remained at a high level.

With regard to the outlook, there is significant appetite among companies for capital investments against the backdrop of strong corporate earnings and other factors, and this has coincided with demand from such drivers as the promotion of DX, and the need to address carbon neutrality. Accordingly, we expect private-sector capital investment to grow going forward.

Nevertheless, the risk of an economic downturn remains, with concerns about the impact of U.S. trade policies and the slowdown in Chinese economic growth being joined by the effects of the unstable situation in the Middle East. We must also continue to focus on such factors as the effect on the business environment of rising raw material prices and supply constraints.

Under these circumstances, the Group has set and is promoting the four basic policies of (1) taking on challenges in growing fields, (2) deepening existing businesses, (3) further expanding human resource investment, and (4) strengthening management infrastructure, such that they serve as initiatives for achieving sustained growth in partnership with its customers and society, while pursuing the targets of its Medium-term Management Plan 2027 (FY2023–FY2027). It has also worked on such initiatives as rolling out area strategies with an eye to the future, strengthening the value chain of the Group as a whole, promoting workstyle reforms, and ensuring safety and installation quality control.

For the consolidated financial results for the period under review, net sales decreased due to factors such as the decline following the completion of major solar power construction projects in the previous fiscal year, despite steady progress achieved with respect to indoor wiring work. In terms of profits, heightened project profitability and sale of cross-shareholdings led to an increase.

[Consolidated financial results]

Net sales	¥124,714 million	(down 1.7% year on year)
Operating profit	¥8,566 million	(up 32.5% year on year)
Ordinary profit	¥8,684 million	(up 47.3% year on year)
Profit attributable to owners of parent	¥7,216 million	(up 151.9% year on year)

(2) Overview of financial position for the period under review

(i) Assets, liabilities and net assets

Total assets at the end of the period under review were ¥296,048 million, a decrease of ¥14,512 million compared with the end of the previous fiscal year, mainly due to changes in current assets such as a decrease in notes receivable, accounts receivable from completed construction contracts and other (¥14,060 million) and an increase in costs on construction contracts in progress (¥1,578 million), and changes in non-current assets such as an increase in buildings and structures (¥2,083 million) and decreases in construction in progress (¥1,015 million) and investment securities (¥819 million).

Total liabilities were ¥155,763 million, a decrease of ¥18,116 million compared with the end of the previous fiscal year, mainly due to changes in current liabilities such as a decrease in notes payable, accounts payable for construction contracts and other (¥14,353 million), and changes in non-current liabilities such as a decrease in lease liabilities (¥3,635 million).

Net assets were ¥140,284 million, an increase of ¥3,603 million compared with the end of the previous fiscal year, mainly due to an increase in retained earnings (¥4,432 million).

(ii) Cash flows

The balance of cash and cash equivalents (“cash”) at the end of the period under review was ¥40,846 million, an increase of ¥547 million compared with the end of the previous fiscal year.

The status of cash flows and their contributing factors are as follows.

Net cash provided by operating activities was ¥9,154 million (¥7,448 million provided in the six months ended September 30, 2024), mainly due to profit before income taxes (¥10,840 million), depreciation (¥5,399 million), a decrease in trade receivables (¥13,554 million), a decrease in trade payables (¥12,832 million), and income taxes paid (¥3,094 million).

Net cash used in investing activities was ¥625 million (¥1,612 million used in the six months ended September 30, 2024), mainly due to proceeds from sale of investment securities (¥2,116 million) and purchase of property, plant and equipment (¥3,565 million).

Net cash used in financing activities was ¥7,992 million (¥9,231 million used in the six months ended September 30, 2024), mainly due to repayments of lease liabilities (¥4,112 million) and dividends paid (¥2,778 million).

(3) Explanation of consolidated financial results forecast and other forward-looking statements

The consolidated financial results forecasts for the fiscal year ending March 31, 2026 have been revised from the forecasts released on April 28, 2025, in light of recent trends in financial results. For details, please refer to the “Notice Concerning Difference Between Earnings Forecast and Actual Results for the Six Months Ended September 30, 2025 and Revision to Earnings Forecast for the Fiscal Year Ending March 31, 2026” released today.

For dividend forecasts, please refer to the “Notice Concerning Change in Dividend Policy, Dividends of Surplus (Interim Dividend), and Revision to Year-End Dividend Forecast (Dividend Increase)” released today.

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Semi-annual consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	43,033	42,506
Notes receivable, accounts receivable from completed construction contracts and other	89,670	75,609
Costs on construction contracts in progress	4,737	6,315
Raw materials and supplies	3,546	3,712
Merchandise	105	180
Other	5,414	6,353
Allowance for doubtful accounts	(233)	(208)
Total current assets	146,274	134,468
Non-current assets		
Property, plant and equipment		
Buildings and structures	59,776	61,860
Machinery, vehicles, tools, furniture and fixtures	119,665	119,980
Land	32,053	32,054
Construction in progress	3,422	2,406
Accumulated depreciation	(87,383)	(90,870)
Total property, plant and equipment	127,535	125,431
Intangible assets		
Goodwill	313	156
Other	2,291	1,986
Total intangible assets	2,604	2,143
Investments and other assets		
Investment securities	25,958	25,138
Deferred tax assets	4,835	5,185
Other	6,633	6,930
Allowance for doubtful accounts	(3,279)	(3,249)
Total investments and other assets	34,146	34,004
Total non-current assets	164,286	161,579
Total assets	310,561	296,048

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	50,805	36,451
Short-term borrowings	16,327	16,652
Accrued expenses	8,888	8,330
Income taxes payable	3,286	3,929
Advances received on construction contracts in progress	3,818	3,905
Provision for loss on construction contracts	402	238
Other	10,813	10,635
Total current liabilities	94,343	80,141
Non-current liabilities		
Bonds payable	8,400	8,400
Long-term borrowings	20,217	19,676
Lease liabilities	38,008	34,373
Retirement benefit liability	7,896	8,143
Asset retirement obligations	4,588	4,624
Other	426	405
Total non-current liabilities	79,536	75,622
Total liabilities	173,879	155,763
Net assets		
Shareholders' equity		
Share capital	7,680	7,680
Capital surplus	6,869	6,883
Retained earnings	110,888	115,320
Treasury shares	(2,181)	(2,170)
Total shareholders' equity	123,256	127,713
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,713	6,311
Foreign currency translation adjustment	1,007	697
Remeasurements of defined benefit plans	5,652	5,511
Total accumulated other comprehensive income	13,373	12,520
Non-controlling interests	51	50
Total net assets	136,681	140,284
Total liabilities and net assets	310,561	296,048

(2) Semi-annual consolidated statements of income and comprehensive income

Semi-annual consolidated statements of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	126,846	124,714
Cost of sales	108,788	103,394
Gross profit	18,058	21,319
Selling, general and administrative expenses	11,590	12,752
Operating profit	6,467	8,566
Non-operating income		
Interest income	34	50
Dividend income	217	190
Rental income from land and buildings	101	98
Share of profit of entities accounted for using equity method	178	496
Other	114	422
Total non-operating income	646	1,259
Non-operating expenses		
Interest expenses	941	900
Other	277	241
Total non-operating expenses	1,219	1,141
Ordinary profit	5,894	8,684
Extraordinary income		
Gain on step acquisitions	212	–
Gain on sale of non-current assets	9	1
Reversal of allowance for doubtful accounts	–	1
Gain on sale of investment securities	–	1,866
Compensation for damage income	–	488
Total extraordinary income	222	2,357
Extraordinary losses		
Loss on sale and retirement of non-current assets	13	194
Impairment losses	837	–
Provision of allowance for doubtful accounts	1	–
Loss on sale of investment securities	–	0
Loss on valuation of investment securities	–	6
Total extraordinary losses	853	200
Profit before income taxes	5,263	10,840
Income taxes	2,536	3,672
Profit	2,726	7,168
Loss attributable to non-controlling interests	(138)	(48)
Profit attributable to owners of parent	2,865	7,216

Semi-annual consolidated statements of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	2,726	7,168
Other comprehensive income		
Valuation difference on available-for-sale securities	(782)	(274)
Foreign currency translation adjustment	273	(183)
Remeasurements of defined benefit plans, net of tax	(22)	(112)
Share of other comprehensive income of entities accounted for using equity method	203	(233)
Total other comprehensive income	<hr/> (327)	<hr/> (804)
Comprehensive income	2,399	6,363
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,541	6,363
Comprehensive income attributable to non-controlling interests	(142)	0

(3) Semi-annual consolidated statements of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	5,263	10,840
Depreciation	5,046	5,399
Impairment losses	837	–
Amortization of goodwill	156	156
Increase (decrease) in allowance for doubtful accounts	131	(49)
Increase (decrease) in other provisions	594	(140)
Increase (decrease) in retirement benefit liability	(590)	91
Interest and dividend income	(252)	(241)
Interest expenses	941	900
Foreign exchange losses (gains)	62	11
Loss (gain) on valuation of investment securities	–	6
Loss (gain) on sale of investment securities	–	(1,865)
Share of loss (profit) of entities accounted for using equity method	(178)	(496)
Loss (gain) on step acquisitions	(212)	–
Loss (gain) on sale and retirement of property, plant and equipment and intangible assets	4	193
Decrease (increase) in trade receivables	6,378	13,554
Decrease (increase) in costs on construction contracts in progress	(592)	(1,598)
Decrease (increase) in inventories	53	(241)
Increase (decrease) in trade payables	(3,054)	(12,832)
Increase (decrease) in advances received on construction contracts in progress	(1,617)	242
Increase (decrease) in accrued consumption taxes	(1,004)	(235)
Other, net	(406)	(1,445)
Subtotal	11,562	12,248
Income taxes paid	(4,113)	(3,094)
Net cash provided by (used in) operating activities	7,448	9,154
Cash flows from investing activities		
Payments into time deposits	(632)	(710)
Proceeds from withdrawal of time deposits	441	1,261
Purchase of investment securities	(11)	(10)
Proceeds from sale of investment securities	–	2,116
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	859	–
Proceeds from collection of loans receivable	3	2
Purchase of property, plant and equipment	(2,493)	(3,565)
Proceeds from sale of property, plant and equipment	14	1
Interest and dividends received	425	687
Other, net	(220)	(407)
Net cash provided by (used in) investing activities	(1,612)	(625)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(542)	335
Repayments of long-term borrowings	(541)	(541)
Purchase of treasury shares	(598)	(0)
Repayments of lease liabilities	(3,998)	(4,112)
Proceeds from sale and leaseback transactions	10	6
Interest paid	(943)	(899)
Dividends paid	(2,614)	(2,778)
Dividends paid to non-controlling interests	(1)	(1)
Other, net	(2)	(2)
Net cash provided by (used in) financing activities	(9,231)	(7,992)
Effect of exchange rate change on cash and cash equivalents	59	11
Net increase (decrease) in cash and cash equivalents	(3,335)	547
Cash and cash equivalents at beginning of period	38,018	40,299
Cash and cash equivalents at end of period	34,683	40,846

(4) Notes to semi-annual consolidated financial statements

Notes on accounting treatment specific to the preparation of semi-annual consolidated financial statements

Calculation of tax expense

Tax expense is calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year including the six months ended September 30, 2025, and multiplying profit before income taxes by this estimated effective tax rate.

Notes when there are significant changes in amounts of equity

Not applicable.

Notes on premise of going concern

Not applicable.

3. Other

Orders and sales results (non-consolidated financial results)

(1) Orders received and net sales by customer (cumulative)

By customer		Results for the six months ended September 30, 2024		Results for the six months ended September 30, 2025		YoY change	Change
Orders received		Millions of yen	%	Millions of yen	%	Millions of yen	%
	Chubu Electric Power Group*	42,950	[40.5]	44,363	[35.3]	1,413	3.3
	General customers	63,147	[59.5]	81,163	[64.7]	18,015	28.5
	Total	106,098	[100.0]	125,526	[100.0]	19,428	18.3
Net sales	Chubu Electric Power Group*	39,794	[34.8]	42,403	[37.9]	2,609	6.6
	General customers	74,436	[65.2]	69,483	[62.1]	(4,952)	(6.7)
	Total	114,230	[100.0]	111,886	[100.0]	(2,343)	(2.1)

(Note) Percentages shown in [] indicate composition ratio.

* Chubu Electric Power Group: Chubu Electric Power Co., Inc., Chubu Electric Power Grid Co., Inc., Chubu Electric Power Miraiz Company, Incorporated

(2) Orders received, net sales (cumulative) and ending balance of construction contracts by division

By division		Results for the six months ended September 30, 2024		Results for the six months ended September 30, 2025		YoY change	Change	
Orders received	Equipment Installation	Power distribution line work	Millions of yen	%	Millions of yen	%	Millions of yen	%
		Power distribution line work	38,432	[36.2]	39,940	[31.8]	1,507	3.9
		Underground line work	4,697	[4.4]	9,460	[7.6]	4,763	101.4
		Indoor wiring work	43,123	[40.7]	53,574	[42.7]	10,451	24.2
		Air conditioning plumbing work	9,132	[8.6]	12,722	[10.1]	3,589	39.3
		Communication line work	10,712	[10.1]	9,829	[7.8]	(883)	(8.2)
		Total	106,098	[100.0]	125,526	[100.0]	19,428	18.3
Net sales	Equipment Installation	Power distribution line work	39,479	[34.6]	38,872	[34.7]	(607)	(1.5)
		Underground line work	6,748	[5.9]	5,298	[4.7]	(1,450)	(21.5)
		Indoor wiring work	38,891	[34.0]	42,042	[37.6]	3,150	8.1
		Air conditioning plumbing work	11,613	[10.2]	9,494	[8.5]	(2,119)	(18.2)
		Communication line work	8,337	[7.3]	6,840	[6.1]	(1,497)	(18.0)
		Total	105,070	[92.0]	102,547	[91.6]	(2,523)	(2.4)
	Energy Business	Energy Business	7,082	[6.2]	7,267	[6.5]	185	2.6
		Commodity sales	2,077	[1.8]	2,071	[1.9]	(5)	(0.3)
		Total	114,230	[100.0]	111,886	[100.0]	(2,343)	(2.1)
Ending balance of construction contracts	Equipment Installation	Power distribution line work	4,509	[3.4]	3,098	[2.1]	(1,411)	(31.3)
		Underground line work	8,380	[6.3]	8,773	[5.9]	392	4.7
		Indoor wiring work	88,992	[67.3]	97,949	[66.0]	8,957	10.1
		Air conditioning plumbing work	18,501	[14.0]	25,762	[17.4]	7,260	39.2
		Communication line work	11,896	[9.0]	12,794	[8.6]	898	7.6
		Total	132,280	[100.0]	148,378	[100.0]	16,097	12.2

(Note) Percentages shown in [] indicate composition ratio.

(3) Forecasted orders received and net sales by customer for the full year

By customer		Results for the fiscal year ended March 31, 2025		Forecast for the fiscal year ending March 31, 2026		YoY change	Change
Orders received	Chubu Electric Power Group*	Millions of yen	%	Millions of yen	%	Millions of yen	%
	Chubu Electric Power Group*	82,930	[37.5]	86,600	[35.3]	3,669	4.4
	General customers	138,411	[62.5]	158,400	[64.7]	19,988	14.4
Net sales	Total	221,341	[100.0]	245,000	[100.0]	23,658	10.7
	Chubu Electric Power Group*	81,983	[33.6]	88,500	[35.7]	6,516	7.9
	General customers	161,865	[66.4]	159,500	[64.3]	(2,365)	(1.5)
	Total	243,849	[100.0]	248,000	[100.0]	4,150	1.7

(Note) Percentages shown in [] indicate composition ratio.

* Chubu Electric Power Group: Chubu Electric Power Co., Inc., Chubu Electric Power Grid Co., Inc., Chubu Electric Power Miraiz Company, Incorporated

(4) Forecasted net sales by division for the full year

By division		Results for the fiscal year ended March 31, 2025		Forecast for the fiscal year ending March 31, 2026		YoY change	Change
Equipment Installation Net sales	Power distribution line work	Millions of yen	%	Millions of yen	%	Millions of yen	%
	Power distribution line work	79,399	[32.6]	81,200	[32.7]	1,800	2.3
	Underground line work	14,905	[6.1]	12,400	[5.0]	(2,505)	(16.8)
	Indoor wiring work	92,628	[38.0]	99,300	[40.0]	6,671	7.2
	Air conditioning plumbing work	22,242	[9.1]	20,000	[8.1]	(2,242)	(10.1)
	Communication line work	18,019	[7.4]	18,000	[7.3]	(19)	(0.1)
	Total	227,195	[93.2]	230,900	[93.1]	3,704	1.6
	Energy Business	12,283	[5.0]	12,700	[5.1]	416	3.4
	Commodity sales	4,370	[1.8]	4,400	[1.8]	29	0.7
	Total	243,849	[100.0]	248,000	[100.0]	4,150	1.7

(Note) Percentages shown in [] indicate composition ratio.

*Proper use of forecasts of financial results and other special matters

- Orders and sales results disclosed as a reference are not subject to review under legal disclosure.
- The forward-looking statements, including financial results forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Actual performance and other results may differ substantially due to various factors.