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May 7, 2026

Consolidated Financial Results for the Year Ended March 31, 2026 [Japanese GAAP]

Company name: SEIKITOKYU KOGYO CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1898
URL: https://www.seikitokyu.co.jp
Representative: Yoshikazu Taira, Representative Director, President
Inquiries: Takanori Kawano, Director, Managing Executive Officer, General Manager, Finance Department
Telephone: +81-3-6770-4020
Scheduled date of annual general meeting of shareholders: June 23, 2026
Scheduled date to commence dividend payments: June 24, 2026
Scheduled date to file annual securities report: June 19, 2026
Preparation of supplementary material on financial results: None
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	95,259	(4.1)	6,417	9.9	6,278	8.5	4,666	20.0
March 31, 2025	99,358	12.9	5,842	42.8	5,788	41.9	3,887	41.9

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 5,441 million [29.1%]
For the fiscal year ended March 31, 2025: ¥ 4,215 million [17.8%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	127.43	-	10.9	7.5	6.7
March 31, 2025	106.46	-	9.5	7.3	5.9

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2026: ¥ - million
For the fiscal year ended March 31, 2025: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	84,530	44,215	52.3	1,207.01
March 31, 2025	82,556	41,692	50.5	1,138.86

Reference: Equity
As of March 31, 2026: ¥ 44,215 million
As of March 31, 2025: ¥ 41,692 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	11,417	(1,706)	(3,025)	14,437
March 31, 2025	(971)	(1,339)	(3,376)	7,751

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	45.00	-	45.00	90.00	3,289	84.5	8.0
Fiscal year ended March 31, 2026	-	35.00	-	36.00	71.00	2,600	55.7	6.1
Fiscal year ending March 31, 2027 (Forecast)	-	37.00	-	38.00	75.00		58.5	

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	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
Six months ending September 30, 2026	46,100	7.3	1,800	(19.0)	1,800	(18.5)	1,200	(20.2)	32.76
Full year	102,700	7.8	6,700	4.4	6,600	5.1	4,700	0.7	128.30

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
2) Changes in accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	37,424,507 shares
As of March 31, 2025	37,424,507 shares

2) Number of treasury shares at the end of the period

As of March 31, 2026	792,318 shares
As of March 31, 2025	815,440 shares

3) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	36,625,161 shares
Fiscal Year ended March 31, 2025	36,519,238 shares

[Reference] Overview of non-consolidated financial results

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

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	90,041	(4.7)	5,736	9.3	5,576	7.4	4,213	20.8
March 31, 2025	94,511	12.9	5,247	38.9	5,194	37.3	3,488	67.1

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	115.05	-
March 31, 2025	95.53	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	80,233	37,299	46.5	1,018.23
March 31, 2025	79,362	36,082	45.5	985.61

Reference: Equity

As of March 31, 2026: ¥ 37,299 million

As of March 31, 2025: ¥ 36,082 million

2. Non-consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	43,400	6.4	1,600	(21.6)	1,100	(22.4)	30.03
Full year	96,500	7.2	5,800	4.0	4,200	(0.3)	114.65

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

1. Financial results forecasts are based on information available and certain assumptions deemed reasonable by the Company at the time of preparation of this document, which may contain various uncertain factors. Thus, actual results and outcomes may differ from these forecasts.
2. The Company is planning to hold a briefing session for institutional investors and analysts on Monday, June 1, 2026. The briefing materials to be distributed at the session are scheduled to be promptly posted on the Company’s website after the session is held.

1. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	7,751	14,437
Notes receivable, accounts receivable from completed construction contracts and other	40,571	35,499
Costs on construction contracts in progress	75	117
Raw materials and supplies	344	522
Other	2,489	1,963
Total current assets	51,233	52,540
Non-current assets		
Property, plant and equipment		
Buildings and structures	13,334	13,523
Machinery, vehicles, tools, furniture and fixtures	23,531	24,096
Land	14,744	14,759
Construction in progress	1	48
Accumulated depreciation	(25,679)	(26,637)
Total property, plant and equipment	25,932	25,790
Intangible assets	269	312
Investments and other assets		
Investment securities	415	323
Distressed receivables	-	22
Deferred tax assets	699	315
Retirement benefit asset	3,631	4,838
Other	374	386
Total investments and other assets	5,120	5,886
Total non-current assets	31,322	31,989
Total assets	82,556	84,530

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	23,359	20,124
Short-term borrowings	5,106	105
Accounts payable - other	772	1,870
Income taxes payable	1,354	888
Advances received on construction contracts in progress	797	1,642
Provision for warranties for completed construction	127	202
Provision for loss on construction contracts	28	20
Provision for bonuses	1,613	1,746
Other	3,496	4,880
Total current liabilities	36,656	31,480
Non-current liabilities		
Long-term borrowings	1,600	6,500
Retirement benefit liability	2,525	2,254
Other	81	79
Total non-current liabilities	4,207	8,833
Total liabilities	40,863	40,314
Net assets		
Shareholders' equity		
Share capital	2,000	2,000
Capital surplus	623	639
Retained earnings	38,421	40,135
Treasury shares	(671)	(652)
Total shareholders' equity	40,373	42,121
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	137	84
Foreign currency translation adjustment	(38)	(19)
Remeasurements of defined benefit plans	1,220	2,028
Total accumulated other comprehensive income	1,319	2,093
Total net assets	41,692	44,215
Total liabilities and net assets	82,556	84,530

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales		
Net sales of completed construction contracts	80,366	74,658
Net sales of finished goods	18,911	20,467
Net sales on power business and other	81	133
Total net sales	99,358	95,259
Cost of sales		
Cost of sales of completed construction contracts	69,893	65,055
Cost of finished goods sold	17,373	17,290
Cost of sales on power business and other	58	73
Total cost of sales	87,325	82,419
Gross profit		
Gross profit on completed construction contracts	10,472	9,603
Gross profit - finished goods	1,537	3,176
Gross profit on power business and other	22	60
Total gross profit	12,033	12,840
Selling, general and administrative expenses	6,191	6,422
Operating profit	5,842	6,417
Non-operating income		
Interest income	6	25
Dividend income	9	16
Rental income	20	20
Foreign exchange gains	17	10
Miscellaneous income	26	32
Total non-operating income	79	106
Non-operating expenses		
Interest expenses	65	87
Guarantee commission	24	20
Syndicated loan origination fee	21	118
Miscellaneous expenses	22	19
Total non-operating expenses	133	244
Ordinary profit	5,788	6,278

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Extraordinary income		
Gain on sale of non-current assets	13	9
Gain on sale of investment securities	-	174
Total extraordinary income	13	183
Extraordinary losses		
Loss on sale of non-current assets	2	4
Loss on retirement of non-current assets	101	45
Impairment losses	287	19
Total extraordinary losses	391	69
Profit before income taxes	5,410	6,392
Income taxes - current	1,864	1,707
Income taxes - deferred	(341)	18
Total income taxes	1,522	1,725
Profit	3,887	4,666
Profit attributable to non-controlling interests	-	-
Profit attributable to owners of parent	3,887	4,666

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	3,887	4,666
Other comprehensive income		
Valuation difference on available-for-sale securities	33	(52)
Foreign currency translation adjustment	(1)	19
Remeasurements of defined benefit plans, net of tax	295	807
Total other comprehensive income	327	774
Comprehensive income	4,215	5,441
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,215	5,441
Comprehensive income attributable to non-controlling interests	-	-

(3) Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income				Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	2,000	512	37,816	(786)	39,541	103	(37)	925	992	40,533
Changes during period										
Dividends of surplus			(3,283)		(3,283)					(3,283)
Profit attributable to owners of parent			3,887		3,887					3,887
Purchase of treasury shares				(0)	(0)					(0)
Disposal of treasury shares		111		116	227					227
Net changes in items other than shareholders' equity						33	(1)	295	327	327
Total changes during period	-	111	604	115	831	33	(1)	295	327	1,159
Balance at end of period	2,000	623	38,421	(671)	40,373	137	(38)	1,220	1,319	41,692

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income				Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	2,000	623	38,421	(671)	40,373	137	(38)	1,220	1,319	41,692
Changes during period										
Dividends of surplus			(2,929)		(2,929)					(2,929)
Profit attributable to owners of parent			4,666		4,666					4,666
Purchase of treasury shares				(0)	(0)					(0)
Disposal of treasury shares		15		19	34					34
Change in scope of consolidation			(23)		(23)					(23)
Net changes in items other than shareholders' equity						(52)	19	807	774	774
Total changes during period	-	15	1,714	18	1,748	(52)	19	807	774	2,522
Balance at end of period	2,000	639	40,135	(652)	42,121	84	(19)	2,028	2,093	44,215

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	5,410	6,392
Depreciation	2,040	1,924
Impairment losses	287	19
Amortization of goodwill	-	33
Increase (decrease) in allowance for doubtful accounts	(8)	14
Increase (decrease) in provision for bonuses	(121)	132
Decrease (increase) in retirement benefit asset	(3,090)	(217)
Increase (decrease) in retirement benefit liability	2,904	(81)
Interest and dividend income	(15)	(42)
Interest expenses	65	87
Loss (gain) on sale of property, plant and equipment	(11)	(4)
Loss on retirement of property, plant and equipment	101	45
Loss (gain) on sale of investment securities	-	(174)
Decrease (increase) in trade receivables	(9,929)	5,036
Decrease (increase) in costs on construction contracts in progress	29	(42)
Increase (decrease) in trade payables	1,995	(3,235)
Increase (decrease) in advances received on construction contracts in progress	156	845
Increase (decrease) in accrued consumption taxes	(278)	1,293
Decrease (increase) in accounts receivable - other	(58)	245
Other, net	972	1,237
Subtotal	449	13,509
Interest and dividends received	15	42
Interest paid	(57)	(78)
Income taxes paid	(1,378)	(2,055)
Net cash provided by (used in) operating activities	(971)	11,417
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,336)	(1,808)
Proceeds from sale of property, plant and equipment	64	19
Proceeds from sale of investment securities	-	208
Net increase (decrease) from purchase of consolidated subsidiaries	-	0
Other, net	(67)	(127)
Net cash provided by (used in) investing activities	(1,339)	(1,706)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	(1)
Proceeds from long-term borrowings	-	5,000
Repayments of long-term borrowings	(100)	(5,100)
Purchase of treasury shares	(0)	(0)
Dividends paid	(3,275)	(2,923)
Net cash provided by (used in) financing activities	(3,376)	(3,025)
Effect of exchange rate change on cash and cash equivalents	(0)	0
Net increase (decrease) in cash and cash equivalents	(5,688)	6,685
Cash and cash equivalents at beginning of period	13,440	7,751
Cash and cash equivalents at end of period	7,751	14,437

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information, etc.)

1. Overview of reportable segments

Reportable segments of the Group are components of the Group about each of which financial information is separately available and that are regularly evaluated by the Board of Directors, etc. to decide the allocation of management resources and assess financial results.

The Group, primarily each business control division of the Company, formulates a comprehensive strategy for the construction business and the pavement materials manufacturing and sales business and performs business activities.

Accordingly, the Group has the two reportable segments of the “construction business” and the “pavement materials manufacturing and sales business.”

The “construction business” engages in businesses concerning pavement, civil engineering and other construction work in general, and the “pavement materials manufacturing and sales business” in manufacture and sale of pavement materials such as asphalt mixtures.

2. Information on net sales and profit (loss) by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segment			Others (Note 1)	Adjustments (Note 2)	Amount recorded in Consolidated Financial Statements (Note 3)
	Construction business	Pavement materials manufacturing and sales business	Total			
Net sales						
(1) Net sales to outside customers	80,366	18,911	99,277	81	–	99,358
(2) Inter-segment internal sales or transfers	–	15,023	15,023	891	(15,915)	–
Total	80,366	33,935	114,301	972	(15,915)	99,358
Segment profit (loss)	8,070	1,488	9,558	158	(3,875)	5,842

(Note 1) The segment “Others,” which is a business segment not included in the reportable segments, comprises power business, etc.

(Note 2) A major item of the adjustments for the segment profit is general and administrative expenses for the administrative divisions of the head office, etc. of ¥(3,868) million, which are not attributable to any business segment.

(Note 3) Segment profit (loss) is adjusted with operating profit on the Consolidated Statements of Income.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segment			Others (Note 1)	Adjustments (Note 2)	Amount recorded in Consolidated Financial Statements (Note 3)
	Construction business	Pavement materials manufacturing and sales business	Total			
Net sales						
(1) Net sales to outside customers	74,658	20,467	95,126	133	–	95,259
(2) Inter-segment internal sales or transfers	–	12,906	12,906	905	(13,811)	–
Total	74,658	33,373	108,032	1,039	(13,811)	95,259
Segment profit (loss)	7,252	2,999	10,251	221	(4,056)	6,417

(Note 1) The segment “Others,” which is a business segment not included in the reportable segments, comprises power business, etc.

(Note 2) A major item of the adjustments for the segment profit is general and administrative expenses for the administrative divisions of the head office, etc. of ¥(4,032) million, which are not attributable to any business segment.

(Note 3) Segment profit (loss) is adjusted with operating profit on the Consolidated Statements of Income.

(Per share information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	¥1,138.86	¥1,207.01
Basic earnings per share	¥106.46	¥127.43

(Notes) 1. Diluted earnings per share is not described because no potential share exists.

2.The basis for the calculation of the basic earnings per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	3,887	4,666
Amount not attributable to common shareholders (Millions of yen)	–	–
Profit attributable to owners of parent relating to common shares (Millions of yen)	3,887	4,666
Average number of common shares outstanding during the period (Thousand shares)	36,519	36,625

3.The basis for the calculation of the net assets per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Total amount of net assets (Millions of yen)	41,692	44,215
Balance of net assets relating to common shares at end of period (Millions of yen)	41,692	44,215
Number of common shares used for the calculation of net assets per share (Thousand shares)	36,609	36,632

(Significant subsequent events)

Not applicable.

(6) Status of Manufacture, Orders and Sales

(Millions of yen)

Segment			For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Year-on-year changes
			Amount	Share (%)	Amount	Share (%)	Amount
Orders	Construction business	Asphalt pavement	57,944	61.0	54,327	56.4	(3,616)
		Concrete pavement	1,480	1.5	2,897	3.0	1,416
		Civil engineering, etc.	16,584	17.5	18,540	19.2	1,956
		Total	76,009	80.0	75,765	78.6	(243)
	Pavement materials manufacturing and sales business		18,911	19.9	20,467	21.2	1,556
	Power business, etc.		81	0.1	133	0.2	52
	Total		95,001	100.0	96,367	100.0	1,365
Net sales	Construction business	Asphalt pavement	59,818	60.2	53,746	56.4	(6,072)
		Concrete pavement	1,553	1.6	1,647	1.8	93
		Civil engineering, etc.	18,994	19.1	19,264	20.2	270
		Total	80,366	80.9	74,658	78.4	(5,707)
	Pavement materials manufacturing and sales business		18,911	19.0	20,467	21.5	1,556
	Power business, etc.		81	0.1	133	0.1	52
	Total		99,358	100.0	95,259	100.0	(4,098)
Carryforward	Construction business	Asphalt pavement	25,671	64.3	26,252	64.0	580
		Concrete pavement	533	1.4	1,783	4.4	1,250
		Civil engineering, etc.	13,700	34.3	12,976	31.6	(724)
		Total	39,905	100.0	41,012	100.0	1,107
	Pavement materials manufacturing and sales business		–	–	–	–	–
	Power business, etc.		–	–	–	–	–
	Total		39,905	100.0	41,012	100.0	1,107

2. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	6,805	12,982
Notes receivable - trade	785	300
Electronically recorded monetary claims - operating	864	1,234
Accounts receivable from completed construction contracts	31,133	25,958
Accounts receivable - trade	6,754	7,146
Costs on construction contracts in progress	34	86
Raw materials and supplies	337	516
Short-term loans receivable	15	15
Accounts receivable - other	1,935	1,400
Other	420	354
Total current assets	49,085	49,995
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,113	6,929
Machinery and vehicles, net	2,807	2,633
Tools, furniture and fixtures, net	197	238
Land	14,229	14,226
Construction in progress	1	48
Total property, plant and equipment	24,349	24,075
Intangible assets	149	203
Investments and other assets		
Investment securities	348	208
Shares of subsidiaries and associates	1,782	1,897
Distressed receivables	-	22
Deferred tax assets	1,181	1,160
Prepaid pension costs	2,148	2,366
Other	454	464
Allowance for doubtful accounts	(137)	(161)
Total investments and other assets	5,777	5,958
Total non-current assets	30,276	30,238
Total assets	79,362	80,233

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable - trade	3,053	-
Electronically recorded obligations - operating	4,870	5,287
Accounts payable for construction contracts	10,948	10,158
Accounts payable - trade	4,152	4,254
Short-term borrowings	8,185	3,358
Accounts payable - other	699	1,809
Income taxes payable	1,210	721
Advances received on construction contracts in progress	698	1,493
Provision for warranties for completed construction	127	202
Provision for loss on construction contracts	28	20
Provision for bonuses	1,528	1,643
Other	3,316	4,711
Total current liabilities	38,819	33,660
Non-current liabilities		
Long-term borrowings	1,600	6,500
Provision for retirement benefits	2,778	2,693
Other	81	79
Total non-current liabilities	4,460	9,273
Total liabilities	43,279	42,934
Net assets		
Shareholders' equity		
Share capital	2,000	2,000
Capital surplus		
Legal capital surplus	500	500
Other capital surplus	123	139
Total capital surplus	623	639
Retained earnings		
Other retained earnings		
Retained earnings brought forward	34,021	35,305
Total retained earnings	34,021	35,305
Treasury shares	(671)	(652)
Total shareholders' equity	35,973	37,291
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	108	8
Total valuation and translation adjustments	108	8
Total net assets	36,082	37,299
Total liabilities and net assets	79,362	80,233

(2) Non-consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales		
Net sales of completed construction contracts	75,118	69,229
Net sales of finished goods	19,393	20,812
Total net sales	94,511	90,041
Cost of sales		
Cost of sales of completed construction contracts	65,959	60,983
Cost of finished goods sold	17,694	17,527
Total cost of sales	83,654	78,510
Gross profit		
Gross profit on completed construction contracts	9,159	8,246
Gross profit - finished goods	1,698	3,284
Total gross profit	10,857	11,531
Selling, general and administrative expenses	5,610	5,794
Operating profit	5,247	5,736
Non-operating income		
Interest income	11	23
Dividend income	8	9
Rental income	23	23
Operating fee	6	6
Foreign exchange gains	31	7
Miscellaneous income	15	21
Total non-operating income	95	92
Non-operating expenses		
Interest expenses	67	96
Guarantee commission	23	19
Bill fluidizing commission	4	0
Syndicated loan origination fee	21	118
Loss on debt forgiveness to subsidiaries and affiliates	15	-
Miscellaneous expenses	16	18
Total non-operating expenses	149	252
Ordinary profit	5,194	5,576

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Extraordinary income		
Gain on sale of non-current assets	-	4
Gain on sale of investment securities	-	174
Total extraordinary income	-	178
Extraordinary losses		
Loss on sale of non-current assets	2	5
Loss on retirement of non-current assets	101	27
Provision of allowance for doubtful accounts for subsidiaries and associates	11	23
Impairment losses	286	19
Total extraordinary losses	402	76
Profit before income taxes	4,791	5,679
Income taxes - current	1,631	1,439
Income taxes - deferred	(328)	26
Total income taxes	1,303	1,465
Profit	3,488	4,213

(3) Non-consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings: Retained earnings brought forward	Total retained earnings
Balance at beginning of period	2,000	500	12	512	33,815	33,815
Changes during period						
Dividends of surplus					(3,283)	(3,283)
Profit					3,488	3,488
Purchase of treasury shares						
Disposal of treasury shares			111	111		
Net changes in items other than shareholders' equity						
Total changes during period	-	-	111	111	205	205
Balance at end of period	2,000	500	123	623	34,021	34,021

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(786)	35,540	82	82	35,623
Changes during period					
Dividends of surplus		(3,283)			(3,283)
Profit		3,488			3,488
Purchase of treasury shares	(0)	(0)			(0)
Disposal of treasury shares	116	227			227
Net changes in items other than shareholders' equity			26	26	26
Total changes during period	115	432	26	26	459
Balance at end of period	(671)	35,973	108	108	36,082

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings
Balance at beginning of period	2,000	500	123	623	34,021	34,021
Changes during period						
Dividends of surplus					(2,929)	(2,929)
Profit					4,213	4,213
Purchase of treasury shares						
Disposal of treasury shares			15	15		
Net changes in items other than shareholders' equity						
Total changes during period	-	-	15	15	1,284	1,284
Balance at end of period	2,000	500	139	639	35,305	35,305

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	(671)	35,973	108	108	36,082
Changes during period					
Dividends of surplus		(2,929)			(2,929)
Profit		4,213			4,213
Purchase of treasury shares	(0)	(0)			(0)
Disposal of treasury shares	19	34			34
Net changes in items other than shareholders' equity			(100)	(100)	(100)
Total changes during period	18	1,318	(100)	(100)	1,217
Balance at end of period	(652)	37,291	8	8	37,299