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May 11, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: Fudo Tetra Corporation

Listing: Tokyo Stock Exchange

Securities code: 1813

URL: <https://www.fudotetra.co.jp>

Representative: Shinya Okuda President, Representative Director

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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 18, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded to the nearest million, 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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2026	81,700	17.5	5,919	86.3	6,124	81.9	4,461	102.6
March 31, 2025	69,557	2.4	3,177	19.6	3,366	14.2	2,202	9.6

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 4,735 million [ 84.6%]  
For the fiscal year ended March 31, 2025: ¥ 2,565 million [ 9.7%]

	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 March 31, 2026	Yen 294.62	Yen -	% 12.3	% 9.1	% 7.2
March 31, 2025	145.26	-	6.6	5.6	4.6

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ 119 million

For the fiscal year ended March 31, 2025: ¥ 180 million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of March 31, 2026	Millions of yen 71,168	Millions of yen 38,541	% 53.5	Yen 2,513.46
March 31, 2025	64,148	34,675	53.3	2,262.99

Reference: Equity

As of March 31, 2026: ¥ 38,077 million

As of March 31, 2025: ¥ 34,220 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 March 31, 2026	Millions of yen (2,302)	Millions of yen (1,294)	Millions of yen 3,648	Millions of yen 10,422
March 31, 2025	621	(6,500)	5,334	10,379

## 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	-	0.00	-	60.00	60.00	918	41.3	2.7
Fiscal year ended March 31, 2026	-	0.00	-	115.00	115.00	1,759	39.0	4.8
Fiscal year ending March 31, 2027 (Forecast)	-	30.00	-	85.00	115.00		-	

Note: The interim dividend for the fiscal year ending March 31, 2027 is scheduled to be 30 yen, as a commemorative dividend for the 20th anniversary of the merger.

## 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
Full year	81,000	(0.9)	4,800	(18.9)	4,900	(20.0)	3,200	(28.3)	211.23

### \* Notes

(1) Significant changes in the scope of consolidation during the period:

None

Newly included: - companies( )  
Excluded: - companies( )

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	16,489,522 shares
As of March 31, 2025	16,489,522 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2026	1,340,168 shares
As of March 31, 2025	1,367,933 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	15,142,523 shares
Fiscal Year ended March 31, 2025	15,159,420 shares

Note: The Company introduced the Board Incentive Plan (BIP) trust in the second quarter of the fiscal year ended March 31, 2017. Shares of the Company held by the Plan's trust account (147,351 shares for the fiscal year ended March 31, 2026) are included in treasury shares. In addition, the shares of the Company held by the Plan's trust account are included in treasury shares to be deducted in the calculation of the average number of shares outstanding during the period in calculating such average.

**[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.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	75,204	18.1	4,902	59.7	5,037	65.8	3,806	89.2
March 31, 2025	63,694	2.8	3,070	31.8	3,037	20.3	2,012	(23.4)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	251.36	-
March 31, 2025	132.72	-

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	66,916	35,323	52.8	2,331.68
March 31, 2025	60,362	32,161	53.3	2,126.83

Reference: Equity

As of March 31, 2026: ¥ 35,323 million

As of March 31, 2025: ¥ 32,161 million

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

# Consolidated Financial Statements and Primary Notes

## Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	10,393	10,433
Notes receivable - trade	1,027	185
Accounts receivable from completed construction contracts and other	7,840	4,689
Contract assets	18,124	27,625
Electronically recorded monetary claims - operating	1,050	1,883
Costs on construction contracts in progress	345	794
Real estate for sale	114	115
Raw materials and supplies	1,365	1,417
Accounts receivable - other	1,394	1,826
Deposits paid	1,264	434
Other	873	2,447
Allowance for doubtful accounts	(122)	(170)
Total current assets	43,666	51,678
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,342	3,360
Accumulated depreciation	(1,717)	(1,823)
Buildings and structures, net	1,625	1,537
Machinery, equipment and vehicles	21,610	21,841
Accumulated depreciation	(12,480)	(14,857)
Machinery, equipment and vehicles, net	9,130	6,984
Tools, furniture and fixtures	14,528	14,328
Accumulated depreciation	(13,457)	(13,418)
Tools, furniture and fixtures, net	1,072	910
Land	2,571	2,579
Leased assets	1,230	1,296
Accumulated depreciation	(694)	(786)
Leased assets, net	536	510
Construction in progress	42	444
Other	2	0
Total property, plant and equipment	14,977	12,963
Intangible assets		
Total intangible assets	607	850
Investments and other assets		
Investment securities	3,133	3,553
Long-term loans receivable	16	15
Deferred tax assets	1,189	1,459
Other	593	683
Allowance for doubtful accounts	(34)	(34)
Total investments and other assets	4,897	5,676
Total non-current assets	20,482	19,490
Total assets	64,148	71,168

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	6,738	6,706
Electronically recorded obligations - operating	1,992	-
Short-term borrowings	10,500	15,000
Lease liabilities	237	254
Accounts payable - other	491	1,014
Income taxes payable	785	1,610
Accrued consumption taxes	551	633
Contract liabilities	2,489	1,209
Provision for warranties for completed construction	281	269
Provision for loss on construction contracts	134	46
Provision for bonuses	1,213	2,205
Provision for bonuses for directors (and other officers)	47	40
Deposits received	1,582	965
Other	267	450
Total current liabilities	27,306	30,402
Non-current liabilities		
Long-term borrowings	850	450
Long-term accounts payable - other	-	596
Lease liabilities	392	347
Provision for share awards for directors (and other officers)	128	112
Retirement benefit liability	737	659
Other	60	60
Total non-current liabilities	2,167	2,225
Total liabilities	29,473	32,627
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	14,756	14,756
Retained earnings	15,436	18,979
Treasury shares	(1,854)	(1,803)
Total shareholders' equity	33,337	36,932
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	564	802
Foreign currency translation adjustment	295	275
Remeasurements of defined benefit plans	24	68
Total accumulated other comprehensive income	883	1,145
Non-controlling interests	455	464
Total net assets	34,675	38,541
Total liabilities and net assets	64,148	71,168

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
<b>Net sales</b>		
Net sales of completed construction contracts	66,379	78,762
Net sales in sideline businesses	3,177	2,937
Total net sales	69,557	81,700
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	55,647	64,018
Cost of sales in sideline businesses	1,901	1,702
Total cost of sales	57,548	65,720
<b>Gross profit</b>		
Gross profit on completed construction contracts	10,732	14,744
Gross profit on sideline businesses	1,277	1,236
Total gross profit	12,009	15,980
<b>Selling, general and administrative expenses</b>		
Directors' bonuses and provision for directors' bonuses	48	41
Allowance for stock payments for directors and provision of allowance for stock payments for directors	36	32
Employees' salaries and allowances	2,932	3,012
Bonuses and provision for bonuses	1,092	1,996
Retirement benefit expenses	131	126
Provision of allowance for doubtful accounts	20	19
Provision for retirement benefits	-	1
Other	4,574	4,834
Total selling, general and administrative expenses	8,832	10,060
<b>Operating profit</b>	<b>3,177</b>	<b>5,919</b>
<b>Non-operating income</b>		
Interest income	37	23
Dividend income	187	251
Patent enforcement income	12	8
Foreign exchange gains	-	35
Share of profit of entities accounted for using equity method	180	119
Other	32	48
Total non-operating income	449	485
<b>Non-operating expenses</b>		
Interest expenses	74	135
Commission expenses	80	87
Guarantee commission	20	19
Foreign exchange losses	36	-
Provision of allowance for doubtful accounts	30	29
Other	20	9
Total non-operating expenses	260	280
<b>Ordinary profit</b>	<b>3,366</b>	<b>6,124</b>

(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	60	45
Gain on sale of investment securities	-	429
Insurance claim income	-	50
Total extraordinary income	60	523
Extraordinary losses		
Loss on sale of non-current assets	1	11
Loss on retirement of non-current assets	4	13
Impairment losses	-	56
Special investigation expenses	111	354
Total extraordinary losses	117	434
Profit before income taxes	3,310	6,214
Income taxes - current	1,251	2,121
Income taxes - deferred	(151)	(378)
Total income taxes	1,100	1,743
Profit	2,210	4,471
Profit attributable to non-controlling interests	8	10
Profit attributable to owners of parent	2,202	4,461

## 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	2,210	4,471
Other comprehensive income		
Valuation difference on available-for-sale securities	117	241
Foreign currency translation adjustment	175	(20)
Remeasurements of defined benefit plans, net of tax	64	44
Total other comprehensive income	356	264
Comprehensive income	2,565	4,735
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,555	4,724
Comprehensive income attributable to non-controlling interests	10	12

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	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,000	14,756	14,151	(1,616)	32,292
Changes during period					
Dividends of surplus			(918)		(918)
Profit attributable to owners of parent			2,202		2,202
Purchase of treasury shares				(239)	(239)
Disposal of treasury shares		0		0	0
Net changes in items other than shareholders' equity					
Total changes during period	-	0	1,284	(239)	1,045
Balance at end of period	5,000	14,756	15,436	(1,854)	33,337

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	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	450	120	(39)	530	447	33,269
Changes during period						
Dividends of surplus						(918)
Profit attributable to owners of parent						2,202
Purchase of treasury shares						(239)
Disposal of treasury shares						0
Net changes in items other than shareholders' equity	114	175	64	353	8	361
Total changes during period	114	175	64	353	8	1,406
Balance at end of period	564	295	24	883	455	34,675

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,000	14,756	15,436	(1,854)	33,337
Changes during period					
Dividends of surplus			(918)		(918)
Profit attributable to owners of parent			4,461		4,461
Purchase of treasury shares				(9)	(9)
Disposal of treasury shares				61	61
Net changes in items other than shareholders' equity					
Total changes during period	-	-	3,543	52	3,595
Balance at end of period	5,000	14,756	18,979	(1,803)	36,932

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	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	564	295	24	883	455	34,675
Changes during period						
Dividends of surplus						(918)
Profit attributable to owners of parent						4,461
Purchase of treasury shares						(9)
Disposal of treasury shares						61
Net changes in items other than shareholders' equity	239	(20)	44	262	9	272
Total changes during period	239	(20)	44	262	9	3,867
Balance at end of period	802	275	68	1,145	464	38,541

## Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	3,310	6,214
Depreciation	2,240	3,709
Amortization of goodwill	77	60
Increase (decrease) in allowance for doubtful accounts	(10)	48
Increase (decrease) in provision for bonuses	536	990
Increase (decrease) in provision for bonuses for directors (and other officers)	21	(7)
Increase (decrease) in provision for stock payments for directors	36	32
Increase (decrease) in retirement benefit liability	38	(14)
Increase (decrease) in other provisions	(383)	(129)
Interest and dividend income	(224)	(274)
Interest expenses	74	135
Decrease (increase) in accounts receivable - trade, and contract assets	(5,173)	(6,205)
Decrease (increase) in real estate for sale	12	(1)
Share of loss (profit) of entities accounted for using equity method	(180)	(119)
Decrease (increase) in costs on construction contracts in progress	238	(449)
Decrease (increase) in materials provision	(301)	(53)
Increase (decrease) in trade payables	(1,812)	(2,016)
Increase (decrease) in contract liabilities	1,107	(1,280)
Increase (decrease) in accrued consumption taxes	15	48
Decrease (increase) in accounts receivable - other	327	(433)
Decrease (increase) in deposits paid	(461)	830
Decrease (increase) in other current assets	533	(1,517)
Increase (decrease) in other current liabilities	1,333	(326)
Other, net	116	(419)
Subtotal	1,468	(1,174)
Interest and dividends received	217	337
Interest paid	(65)	(142)
Income taxes paid	(999)	(1,378)
Net cash provided by (used in) operating activities	621	(2,358)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(7,059)	(1,631)
Proceeds from sale of property, plant and equipment and intangible assets	82	121
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(20)
Purchase of investment securities	(4)	(5)
Proceeds from sale of investment securities	-	454
Proceeds from redemption of membership	0	0
Loan advances	(2)	(572)
Proceeds from collection of loans receivable	460	381
Other, net	24	(22)
Net cash provided by (used in) investing activities	(6,500)	(1,294)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	1,000	941
Net increase (decrease) in short-term borrowings	5,791	4,300
Repayments of long-term borrowings	-	(381)
Purchase of treasury shares	(239)	(9)
Proceeds from sale of treasury shares	0	-
Repayments of installment payables and lease obligations	(221)	(203)
Dividends paid	(914)	(904)
Dividends paid to non-controlling interests	(2)	(2)
Commission fee paid	(81)	(93)
Net cash provided by (used in) financing activities	5,334	3,648
Effect of exchange rate change on cash and cash equivalents	(31)	(8)
Net increase (decrease) in cash and cash equivalents	(576)	(12)
Cash and cash equivalents at beginning of period	10,954	10,379
Cash and cash equivalents at end of period	10,379	10,366

Highlights (results for the period under review and forecasts for the subsequent period)

(Millions of yen)

		FY2024 (actual)	FY2025 (actual)	Decrease (increase) from FY2024	FY2026 (forecast)	Decrease (increase) from FY2025
Orders on hand at beginning of period	Civil engineering	56,477	56,748	271	52,675	(4,073)
	Soil improvement	15,763	18,543	2,780	20,007	1,464
	Blocks	677	309	(368)	425	116
	Company total	72,236	75,183	2,947	73,078	(2,105)
Orders received	Civil engineering	28,655	29,666	1,011	30,400	734
	Soil improvement	41,834	47,600	5,765	42,000	(5,600)
	Blocks	2,278	2,445	167	2,350	(95)
	Company total	72,276	79,595	7,319	75,000	(4,595)
Net sales	Civil engineering	28,384	33,739	5,355	34,400	661
	Soil improvement	39,283	46,135	6,853	44,000	(2,135)
	Blocks	2,647	2,329	(318)	2,600	271
	Company total	69,557	81,700	12,143	81,000	(700)
Operating profit	Civil engineering	559	280	(279)	510	230
	Soil improvement	3,395	7,164	3,769	4,750	(2,414)
	Blocks	63	69	7	50	(19)
	Company total	3,177	5,919	2,742	4,800	(1,119)

\* The total for the three segments does not correspond to the total for the entire company because the total for the entire company includes figures other than the three segments and consolidated adjustments.