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May 14, 2026

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

Company name: Oriental Shiraishi Corporation
Listing: Tokyo Stock Exchange
Securities code: 1786
URL: https://www.orsc.co.jp/
Representative: Mitsuru Terui, President and CEO
Inquiries: Yukihiko Hashimoto, Director; General Manager, Administration Division
Telephone: +81-3(6220)0630
Scheduled date of annual general meeting of shareholders: June 25, 2026
Scheduled date to commence dividend payments: June 26, 2026
Scheduled date to file annual securities report: June 22, 2026
Preparation of supplementary material on financial results: None
Holding of financial results briefing: Yes (for investors and analysts)

(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	68,866	6.7	5,334	(1.8)	5,539	(0.3)	3,381	(9.7)
March 31, 2025	64,553	(4.2)	5,434	(16.8)	5,556	(15.6)	3,746	(19.1)

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥4,706 million [22.7 %]
For the fiscal year ended March 31, 2025: ¥3,836 million [(29.3) %]

	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	26.18	-	6.5	6.9	7.7
March 31, 2025	28.30	-	7.4	7.4	8.4

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

Note: Diluted earnings per share is not presented because there are no potential shares.

Note: In the current fiscal year, the provisional accounting treatment for business combinations has been finalized. Accordingly, the figures for the fiscal year ended March 31, 2025 reflect the finalized content of the provisional accounting treatment.

(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	82,772	53,191	64.2	413.03
March 31, 2025	76,808	51,299	66.8	390.91

Reference: Equity: As of March 31, 2026: ¥53,128 million
As of March 31, 2025: ¥51,299 million

Note: In the current fiscal year, the provisional accounting treatment for business combinations has been finalized. Accordingly, the figures for the fiscal year ended March 31, 2025 reflect the finalized content of the provisional accounting treatment.

(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	(132)	(2,863)	(1,478)	15,403
March 31, 2025	7,803	(5,211)	(2,895)	19,877

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	-	7.00	-	7.50	14.50	1,935	51.2	3.8
Fiscal year ended March 31, 2026	-	7.00	-	7.50	14.50	1,887	55.4	3.6
Fiscal year ending March 31, 2027 (Forecast)	-	7.00	-	7.50	14.50		68.1	

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	75,000	8.9	4,000	(25.0)	4,500	(18.8)	2,750	(18.7)	21.29

*** Notes**

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

Newly included: 1 company (Denka Renotec Co., Ltd.)

Excluded: 2 companies (Kikumasa Co., Ltd., Kikumasa Construction Co., Ltd.)

Note: Kikumasa Co., Ltd. and Kikumasa Construction Co., Ltd. were excluded from the scope of consolidation because they were dissolved due to an absorption merger effective January 1, 2026, with Taiko Giken Co., Ltd. as the surviving company.

(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	138,809,400 shares
As of March 31, 2025	138,809,400 shares

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

As of March 31, 2026	10,177,069 shares
As of March 31, 2025	7,579,489 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	129,144,258 shares
Fiscal Year ended March 31, 2025	132,370,934 shares

* 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

Forward-looking statements, such as business forecasts, described in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and actual results may differ significantly due to various factors. For matters regarding earnings forecasts, please refer to "1. Overview of Operating Results, etc. (4) Future Outlook" on page 4 of the [Attached Materials].

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	20,206	15,603
Notes receivable, accounts receivable from completed construction contracts and other	29,497	34,045
Costs on construction contracts in progress	2,749	2,304
Raw materials and supplies	650	687
Advances paid	1,739	2,064
Income taxes refund receivable	24	65
Consumption taxes refund receivable	172	60
Other	704	1,018
Allowance for doubtful accounts	(2)	(3)
Total current assets	55,740	55,845
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,066	2,947
Machinery and equipment, net	2,958	3,242
Land	5,516	5,531
Construction in progress	1,576	1,817
Other, net	306	319
Total property, plant and equipment	12,424	13,858
Intangible assets		
Goodwill	2,904	2,799
Software	187	477
Other	83	69
Total intangible assets	3,175	3,346
Investments and other assets		
Investment securities	3,955	4,290
Investments in capital	513	401
Shares of subsidiaries and associates	212	212
Retirement benefit asset	32	92
Deferred tax assets	300	445
Long-term accounts receivable - other	31	3,969
Other	459	338
Allowance for doubtful accounts	(39)	(29)
Total investments and other assets	5,466	9,721
Total non-current assets	21,067	26,926
Total assets	76,808	82,772

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	9,849	11,942
Short-term borrowings	-	2,080
Current portion of long-term borrowings	392	385
Accounts payable - other	1,389	2,724
Income taxes payable	1,134	709
Accrued consumption taxes	1,546	179
Advances received on construction contracts in progress	2,734	1,701
Deposits received	976	1,365
Provision for bonuses	23	47
Provision for loss on construction contracts	210	503
Provision for warranties for completed construction	25	83
Provision for loss on compensation of damages	-	30
Other	365	371
Total current liabilities	18,648	22,123
Non-current liabilities		
Long-term borrowings	2,824	2,617
Provision for share-based payments	224	177
Provision for retirement benefits for directors (and other officers)	-	6
Provision for special repairs	2	5
Retirement benefit liability	2,607	1,168
Long-term accounts payable - other	467	2,240
Deferred tax liabilities	659	1,167
Other	74	73
Total non-current liabilities	6,860	7,457
Total liabilities	25,508	29,580
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	2,072	2,072
Retained earnings	44,271	45,745
Treasury shares	(1,197)	(2,165)
Total shareholders' equity	50,147	50,653
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,090	1,677
Remeasurements of defined benefit plans	61	797
Total accumulated other comprehensive income	1,152	2,475
Non-controlling interests	-	63
Total net assets	51,299	53,191
Total liabilities and net assets	76,808	82,772

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	64,553	68,866
Cost of sales		
Cost of sales of completed construction contracts	52,893	56,400
Gross profit		
Gross profit on completed construction contracts	11,660	12,466
Selling, general and administrative expenses	6,225	7,131
Operating profit	5,434	5,334
Non-operating income		
Interest income	7	10
Dividend income	98	159
Patent royalties	45	52
Gain on sale of scraps	18	39
Surrender value of insurance policies	-	45
Other	55	117
Total non-operating income	226	424
Non-operating expenses		
Interest expenses	19	44
Advances received deposits	23	26
Commission expenses	20	22
Loss on investments in investment partnerships	17	2
Compensation for damage	-	27
Provision for compensation for damage	-	30
Other	21	66
Total non-operating expenses	103	219
Ordinary profit	5,556	5,539
Extraordinary income		
Gain on sale of non-current assets	-	10
Gain on bargain purchase	30	-
Litigation settlement	-	89
Other	1	-
Total extraordinary income	31	100
Extraordinary losses		
Loss on retirement of non-current assets	38	81
Loss on valuation of investments in capital	-	1
Compensation expenses	-	774
Other	-	20
Total extraordinary losses	38	877
Profit before income taxes	5,550	4,762
Income taxes - current	1,864	1,620
Income taxes - deferred	(61)	(242)
Total income taxes	1,803	1,378
Profit	3,746	3,383
Profit attributable to non-controlling interests	-	2
Profit attributable to owners of parent	3,746	3,381

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	3,746	3,383
Other comprehensive income		
Valuation difference on available-for-sale securities	172	586
Remeasurements of defined benefit plans, net of tax	(82)	736
Total other comprehensive income	90	1,323
Comprehensive income	3,836	4,706
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,836	4,704
Comprehensive income attributable to non-controlling interests	-	2

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	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	5,000	2,072	42,538	(709)	48,901	918	143	1,061	49,962
Changes during period									
Dividends of surplus			(2,012)		(2,012)				(2,012)
Profit attributable to owners of parent			3,746		3,746				3,746
Purchase of treasury shares				(500)	(500)				(500)
Disposal of treasury shares				12	12				12
Net changes in items other than shareholders' equity						172	(82)	90	90
Total changes during period	-	-	1,733	(487)	1,246	172	(82)	90	1,336
Balance at end of period	5,000	2,072	44,271	(1,197)	50,147	1,090	61	1,152	51,299

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,000	2,072	44,271	(1,197)	50,147	1,090	61	1,152	-	51,299
Changes during period										
Dividends of surplus			(1,907)		(1,907)					(1,907)
Profit attributable to owners of parent			3,381		3,381					3,381
Purchase of treasury shares				(1,000)	(1,000)					(1,000)
Disposal of treasury shares				32	32					32
Net changes in items other than shareholders' equity						586	736	1,323	63	1,386
Total changes during period	-	-	1,473	(967)	506	586	736	1,323	63	1,892
Balance at end of period	5,000	2,072	45,745	(2,165)	50,653	1,677	797	2,475	63	53,191

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	5,550	4,762
Depreciation	1,360	1,719
Amortization of goodwill	141	313
Increase (decrease) in retirement benefit liability	110	(432)
Increase (decrease) in allowance for doubtful accounts	(8)	(11)
Increase (decrease) in provision for bonuses	(3)	9
Increase (decrease) in provision for warranties for completed construction	(14)	57
Increase (decrease) in provision for loss on construction contracts	99	292
Decrease (increase) in distressed receivables	-	6
Interest and dividend income	(105)	(170)
Interest expenses	19	44
Commission expenses	20	22
Insurance claim income	-	(0)
Loss (gain) on sale of non-current assets	-	9
Loss on retirement of non-current assets	38	81
Decrease (increase) in trade receivables	861	(5,341)
Decrease (increase) in inventories	(369)	468
Increase (decrease) in trade payables	(1,945)	2,154
Decrease (increase) in advances paid	(196)	(325)
Decrease (increase) in long-term accounts receivable-other	35	(3,938)
Increase (decrease) in accounts payable - other	105	1,604
Increase (decrease) in long-term accounts payable - other	-	2,119
Decrease (increase) in consumption taxes refund receivable	1,943	135
Increase (decrease) in accrued consumption taxes	1,421	(1,382)
Increase (decrease) in deposits received	394	387
Other, net	(75)	(930)
Subtotal	9,384	1,657
Interest and dividends received	113	178
Interest paid	(19)	(44)
Proceeds from insurance income	-	152
Income taxes paid	(1,674)	(2,076)
Net cash provided by (used in) operating activities	7,803	(132)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,388)	(2,922)
Proceeds from sale of property, plant and equipment	-	10
Purchase of intangible assets	(57)	(347)
Revenue from repayment of investment	-	154
Purchase of investment securities	(95)	(5)
Proceeds from sale of investment securities	2	500
Payments into time deposits	(50)	(356)
Proceeds from withdrawal of time deposits	100	485
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(2,768)	(318)
Other, net	45	(64)
Net cash provided by (used in) investing activities	(5,211)	(2,863)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(600)	2,065
Proceeds from long-term borrowings	600	180
Repayments of long-term borrowings	(373)	(393)
Commission fee paid	(14)	(22)
Dividends paid	(2,006)	(1,900)
Purchase of treasury shares	(500)	(1,000)
Dividends paid to non-controlling interests	-	(58)
Other, net	(1)	(348)
Net cash provided by (used in) financing activities	(2,895)	(1,478)
Net increase (decrease) in cash and cash equivalents	(302)	(4,474)
Cash and cash equivalents at beginning of period	20,180	19,877
Cash and cash equivalents at end of period	19,877	15,403