Consolidated Financial Results for Fiscal Year Ended May 31, 2026 [Japanese GAAP]

July 15, 2026

Company name: JDC CORPORATION
Stock exchange listing: Tokyo Stock Exchange
Code number: 1887
URL: https://www.n-kokudo.co.jp/
Representative: Isao Hayashi, Representative Director and President
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Scheduled date of Annual General Meeting of Shareholders: August 27, 2026
Scheduled date of filing annual securities report: August 21, 2026
Scheduled date of commencing dividend payments: August 28, 2026
Availability of supplementary briefing material on annual financial results: Available
Schedule of annual financial results briefing session: Scheduled (The session will be held live through the Internet on July 15, 2026, and the video clip will be available on JDC CORPORATION's website later.)

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

1. Consolidated Financial Results for Fiscal Year Ended May 31, 2026 (June 1, 2025 to May 31, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
May 31, 2026	135,207	9.6	7,150	208.4	6,566	237.5	5,450	308.9
May 31, 2025	123,349	(9.1)	2,318	–	1,945	–	1,332	–

(Note) Comprehensive income: Fiscal year ended May 31, 2026: ¥6,698 million [350.5%]
Fiscal year ended May 31, 2025: ¥1,486 million [–%]

	Net Income per Share	Diluted Net Income per Share	Return on Equity	Ordinary Profit to Total Assets	Operating Profit to Net Sales
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2026	68.36	68.33	7.9	4.4	5.3
May 31, 2025	16.62	16.61	2.0	1.4	1.9

(Reference) Share of profit of entities accounted for using equity method:
Fiscal year ended May 31, 2026: ¥(0) million
Fiscal year ended May 31, 2025: ¥(11) million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of May 31, 2026	157,975	71,395	45.1	892.21
As of May 31, 2025	140,649	66,429	47.1	831.37

(Reference) Equity: As of May 31, 2026: ¥71,196 million
As of May 31, 2025: ¥66,220 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	Million yen	Million yen	Million yen	Million yen
May 31, 2026	(4,569)	486	5,256	19,739
May 31, 2025	3,793	(3,876)	(3,788)	18,136

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
May 31, 2025	–	10.00	–	12.00	22.00	1,768	132.4	2.7
May 31, 2026	–	10.00	–	15.00	25.00	2,011	36.6	2.9
Fiscal year ending May 31, 2027 (Forecast)	–	10.00	–	15.00	25.00		50.0	

(Note) Annual dividends for fiscal year ended May 31, 2025: ¥20.00 ordinary dividends and ¥2.00 special dividends
Annual dividends for fiscal year ended May 31, 2026: ¥20.00 ordinary dividends and ¥5.00 special dividends
Annual dividends for fiscal year ending May 31, 2027 (Forecast): ¥25.00 ordinary dividends

3. Forecast of Consolidated Financial Results for Fiscal Year Ending May 31, 2027 (June 1, 2026 to May 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	137,000	1.3	6,300	(11.9)	5,700	(13.2)	4,000	(26.6)	50.00

*** Notes:**

(1) Significant changes in the scope of consolidation during fiscal year under review: Yes
Newly included: 2 companies (JDC Energy, LLC and CSM RENTAL Co., Ltd.)

(2) 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): No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(3) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury stock):
May 31, 2026: 89,255,000 shares
May 31, 2025: 89,255,000 shares

2) Total number of treasury shares at the end of the period:
May 31, 2026: 9,457,746 shares
May 31, 2025: 9,602,346 shares

3) Average number of shares during the period:
Fiscal year ended May 31, 2026: 79,714,541 shares
Fiscal year ended May 31, 2025: 80,196,711 shares

(Note) The total number of treasury shares at the end of the period includes shares owned by Custody Bank of Japan, Ltd. (trust account E) as trust property of the Board Benefit Trust (J-ESOP) (663,800 shares for the fiscal year ended May 31, 2026, and 733,700 shares for the fiscal year ended May 31, 2025). The shares of JDC CORPORATION owned by Custody Bank of Japan, Ltd. (trust account E) constitute the treasury shares that are deducted in the calculation of the average number of shares during the period (688,270 shares for the fiscal year ended May 31, 2026, and 777,060 shares for the fiscal year ended May 31, 2025).

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for Fiscal Year Ended May 31, 2026 (June 1, 2025 to May 31, 2026)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
May 31, 2026	115,234	17.4	6,519	250.3	6,197	149.0	4,969	122.9
May 31, 2025	98,123	(14.2)	1,861	–	2,489	–	2,228	–

	Net Income per Share	Diluted Net Income per Share
Fiscal year ended	Yen	Yen
May 31, 2026	62.33	62.30
May 31, 2025	27.79	27.77

(2) Non-consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of May 31, 2026	135,044	64,361	47.7	806.56
As of May 31, 2025	117,913	60,743	51.5	762.60

(Reference) Equity: As of May 31, 2026: ¥64,361 million
As of May 31, 2025: ¥60,743 million

2. Forecast of Non-consolidated Financial Results for the Fiscal Year Ending May 31, 2027 (June 1, 2026 to May 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net Sales		Ordinary Profit		Profit		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	107,000	(7.1)	4,100	(33.8)	3,300	(33.6)	41.00

* These consolidated financial results are outside the scope of audit by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

The forecasts are based on certain assumptions relating to economic situations and market trends deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.

Financial results briefing will be held live through the Internet on Wednesday, July 15, 2026, and the video clip will be available on JDC CORPORATION’s website later. The briefing material used in this session will also be posted on the website immediately after the session ends.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Million yen)

	As of May 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	18,136	19,919
Notes receivable, accounts receivable from completed construction contracts and other	46,158	56,496
Real estate for sale	15,966	19,293
Solar power plants for sale	15,194	16,411
Costs on construction contracts in progress	885	1,657
Costs on development business and other	4,844	6,188
Other inventories	1,172	613
Advances paid	6,075	5,527
Other	5,377	4,888
Allowance for doubtful accounts	(1,202)	(1,203)
Total current assets	112,609	129,792
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,039	7,703
Machinery, vehicles, tools, furniture and fixtures	7,300	9,203
Land	2,878	2,724
Leased assets	2,666	2,799
Construction in progress	2,571	1,256
Accumulated depreciation	(9,108)	(11,354)
Total property, plant and equipment	13,348	12,333
Intangible assets	706	625
Investments and other assets		
Investment securities	9,567	9,687
Long-term loans receivable	52	4
Distressed receivables	56	7
Retirement benefit asset	2,574	3,996
Deferred tax assets	142	54
Other	1,669	1,502
Allowance for doubtful accounts	(78)	(30)
Total investments and other assets	13,983	15,224
Total non-current assets	28,039	28,183
Total assets	140,649	157,975

(Million yen)

	As of May 31, 2025	As of May 31, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	22,188	24,055
Short-term borrowings	12,995	15,603
Lease liabilities	236	390
Income taxes payable	929	866
Advances received on construction contracts in progress	9,043	10,809
Advances received on development projects	23	32
Deposits received	4,683	6,086
Provision for warranties for completed construction	790	671
Provision for loss on construction contracts	1,031	231
Provision for bonuses for directors (and other officers)	38	45
Other	3,665	3,368
Total current liabilities	55,627	62,161
Non-current liabilities		
Long-term borrowings	15,610	20,328
Lease liabilities	1,181	1,591
Deferred tax liabilities	22	663
Provision for retirement benefits for directors (and other officers)	36	29
Provision for share awards	374	338
Provision for loss on litigation	8	6
Retirement benefit liability	384	407
Other	974	1,052
Total non-current liabilities	18,592	24,418
Total liabilities	74,219	86,580
Net assets		
Shareholders' equity		
Share capital	5,012	5,012
Capital surplus	15,546	15,547
Retained earnings	47,588	51,269
Treasury shares	(3,628)	(3,565)
Total shareholders' equity	64,518	68,264
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,523	1,970
Deferred gains or losses on hedges	50	164
Remeasurements of defined benefit plans	127	797
Total accumulated other comprehensive income	1,702	2,931
Non-controlling interests	208	199
Total net assets	66,429	71,395
Total liabilities and net assets	140,649	157,975

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Million yen)

	For the fiscal year ended May 31, 2025	For the fiscal year ended May 31, 2026
Net sales		
Net sales of completed construction contracts	107,559	126,916
Net sales in development business and other	15,789	8,291
Total net sales	123,349	135,207
Cost of sales		
Cost of sales of completed construction contracts	102,283	113,350
Cost of sales in development business and other	8,872	5,542
Total cost of sales	111,155	118,893
Gross profit		
Gross profit on completed construction contracts	5,276	13,565
Gross profit on development business and other	6,916	2,749
Total gross profit	12,193	16,314
Selling, general and administrative expenses	9,875	9,163
Operating profit	2,318	7,150
Non-operating income		
Interest income	48	42
Dividend income	267	292
Foreign exchange gains	–	288
Surrender value of insurance policies	2	–
Compensation income	99	–
Gain on valuation of derivatives	71	–
Other	68	89
Total non-operating income	557	713
Non-operating expenses		
Interest expenses	359	492
Interest expenses of rental payments	60	57
Commission for commitment line	104	160
Term loan fee	58	140
Foreign exchange losses	93	–
Non-deducted consumption tax	36	209
Other	217	235
Total non-operating expenses	930	1,297
Ordinary profit	1,945	6,566

(Million yen)

	For the fiscal year ended May 31, 2025	For the fiscal year ended May 31, 2026
Extraordinary income		
Gain on sale of non-current assets	69	78
Gain on sale of investment securities	438	676
Subsidy income	–	1,054
Gain on step acquisitions	–	170
Gain on bargain purchase	–	27
Other	3	3
Total extraordinary income	511	2,010
Extraordinary losses		
Loss on retirement or abandonment of non-current assets	10	101
Loss on valuation of investment securities	199	15
Impairment losses	70	909
Loss on tax purpose reduction entry of non-current assets	–	1,054
Compensation for damage, etc.	8	–
Other	9	–
Total extraordinary losses	298	2,081
Profit before income taxes	2,159	6,495
Income taxes – current	1,055	942
Income taxes – deferred	(250)	84
Total income taxes	805	1,027
Profit	1,353	5,468
Profit attributable to non-controlling interests	20	18
Profit attributable to owners of parent	1,332	5,450

Consolidated Statement of Comprehensive Income

(Million yen)

	For the fiscal year ended May 31, 2025	For the fiscal year ended May 31, 2026
Profit	1,353	5,468
Other comprehensive income		
Valuation difference on available-for-sale securities	(77)	447
Deferred gains or losses on hedges	50	113
Remeasurements of defined benefit plans, net of tax	159	669
Total other comprehensive income	133	1,229
Comprehensive income	1,486	6,698
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,465	6,679
Comprehensive income attributable to non-controlling interests	20	18

(3) Consolidated Statement of Changes in Equity
For the fiscal year ended May 31, 2025

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,012	17,014	48,059	(3,213)	66,873
Changes during period					
Dividends of surplus			(1,815)		(1,815)
Profit attributable to owners of parent			1,332		1,332
Purchase of treasury shares				(1,943)	(1,943)
Disposal of treasury shares		(0)		61	60
Cancellation of treasury shares		(1,467)		1,467	–
Change in scope of equity method			11		11
Net changes in items other than shareholders' equity					
Total changes during period	–	(1,468)	(471)	(414)	(2,354)
Balance at end of period	5,012	15,546	47,588	(3,628)	64,518

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,600	0	(31)	1,569	148	68,591
Changes during period						
Dividends of surplus						(1,815)
Profit attributable to owners of parent						1,332
Purchase of treasury shares						(1,943)
Disposal of treasury shares						60
Cancellation of treasury shares						–
Change in scope of equity method						11
Net changes in items other than shareholders' equity	(77)	50	159	133	60	193
Total changes during period	(77)	50	159	133	60	(2,161)
Balance at end of period	1,523	50	127	1,702	208	66,429

For the fiscal year ended May 31, 2026

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,012	15,546	47,588	(3,628)	64,518
Changes during period					
Dividends of surplus			(1,768)		(1,768)
Profit attributable to owners of parent			5,450		5,450
Disposal of treasury shares		1		63	64
Net changes in items other than shareholders' equity					
Total changes during period	–	1	3,681	63	3,745
Balance at end of period	5,012	15,547	51,269	(3,565)	68,264

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,523	50	127	1,702	208	66,429
Changes during period						
Dividends of surplus						(1,768)
Profit attributable to owners of parent						5,450
Disposal of treasury shares						64
Net changes in items other than shareholders' equity	447	113	669	1,229	(9)	1,220
Total changes during period	447	113	669	1,229	(9)	4,966
Balance at end of period	1,970	164	797	2,931	199	71,395

(4) Consolidated Statement of Cash Flows

(Million yen)

	For the fiscal year ended May 31, 2025	For the fiscal year ended May 31, 2026
Cash flows from operating activities		
Profit before income taxes	2,159	6,495
Depreciation	2,124	1,568
Impairment losses	70	909
Increase (decrease) in allowance for doubtful accounts	1,173	(47)
Increase (decrease) in provision for warranties for completed construction	(177)	(118)
Increase (decrease) in provision for loss on construction contracts	363	(800)
Increase (decrease) in provision for bonuses for directors (and other officers)	0	8
Increase (decrease) in retirement benefit liability	(12)	22
Decrease (increase) in retirement benefit asset	(290)	(371)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	8	(7)
Increase (decrease) in provision for loss on litigation	8	(1)
Interest and dividend income	(315)	(335)
Interest expenses and interest expenses of rental payments	420	550
Commission for commitment line	104	160
Term loan fee	58	140
Non-deducted consumption tax	36	209
Loss (gain) on cancellation of insurance policies	(2)	–
Foreign exchange losses (gains)	21	(110)
Subsidy income	–	(1,054)
Loss (gain) on sale of non-current assets	(69)	(78)
Loss on retirement or abandonment of non-current assets	10	101
Loss on tax purpose reduction entry of non-current assets	–	1,054
Loss (gain) on sale of investment securities	(438)	(676)
Loss (gain) on valuation of investment securities	199	15
Loss (gain) on step acquisitions	–	(170)
Decrease (increase) in trade receivables	10,157	(10,278)
Decrease (increase) in real estate for sale	(6,344)	(3,326)
Decrease (increase) in power plant for sale	1,666	(565)
Decrease (increase) in costs on construction contracts in progress	225	(771)
Decrease (increase) in costs on uncompleted development projects	1,131	(1,309)
Decrease (increase) in advances paid	(2,183)	548
Decrease (increase) in consumption taxes refund receivable	(3,136)	292
Increase (decrease) in trade payables	(4,205)	1,867
Increase (decrease) in advances received on construction contracts in progress	2,869	1,765
Increase (decrease) in accounts payable - other	617	(438)
Increase (decrease) in advances received on development projects	(59)	8
Increase (decrease) in deposits received	336	1,402
Increase (decrease) in accrued consumption taxes	(3,268)	(151)
Other, net	605	99
Subtotal	3,866	(3,394)
Interest and dividends received	902	329
Interest paid	(405)	(529)
Income taxes paid	(570)	(974)
Net cash provided by (used in) operating activities	3,793	(4,569)

	For the fiscal year ended May 31, 2025	For the fiscal year ended May 31, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,087)	(2,135)
Proceeds from sale of property, plant and equipment	109	156
Purchase of intangible assets	(136)	(198)
Proceeds from government grants	–	1,054
Purchase of investment securities	(31)	(1,896)
Proceeds from sale and redemption of investment securities	277	3,520
Loan advances	(45)	–
Proceeds from collection of loans receivable	11	11
Expenditures for the acquisition of subsidiary shares due to changes in the scope of consolidation	–	(27)
Other, net	27	(29)
Net cash provided by (used in) investing activities	(3,876)	456
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	7,869	4,124
Proceeds from long-term borrowings	5,835	7,859
Repayments of long-term borrowings	(13,512)	(4,657)
Repayments to non-controlling shareholders	–	(10)
Repayments of lease liabilities	(217)	(294)
Purchase of treasury shares	(1,943)	–
Proceeds from sale of treasury shares	15	20
Dividends paid	(1,813)	(1,767)
Dividends paid to non-controlling interests	(20)	(17)
Net cash provided by (used in) financing activities	(3,788)	5,256
Effect of exchange rate change on cash and cash equivalents	(21)	110
Net increase (decrease) in cash and cash equivalents	(3,892)	1,254
Cash and cash equivalents at beginning of period	21,947	18,136
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	82	318
Cash and cash equivalents at end of period	18,136	19,709

5. Supplementary Information

(1) [Non-consolidated] Status of orders, net sales and projects in process

1) Orders

(Million yen)

Category		For the fiscal year ended May 31, 2025		For the fiscal year ended May 31, 2026		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	18,848	13.8%	13,845	12.9%	(5,003)	(26.5)%
	Private sector in Japan	12,976	9.5%	4,347	4.1%	(8,628)	(66.5)%
	Overseas	1,073	0.8%	1	0.0%	(1,071)	(99.9)%
	Subtotal	32,898	24.1%	18,193	17.0%	(14,704)	(44.7)%
Building Business	Public sector in Japan	339	0.2%	16,419	15.3%	16,080	4740.4%
	Private sector in Japan	82,242	60.1%	55,659	52.0%	(26,582)	(32.3)%
	Overseas	12,461	9.1%	12,569	11.7%	107	0.9%
	Subtotal	95,043	69.5%	84,649	79.0%	(10,393)	(10.9)%
Total	Public sector in Japan	19,188	14.0%	30,265	28.3%	11,076	57.7%
	Private sector in Japan	95,218	69.6%	60,007	56.0%	(35,211)	(37.0)%
	Overseas	13,534	9.9%	12,571	11.7%	(963)	(7.1)%
	Subtotal	127,941	93.6%	102,843	96.0%	(25,098)	(19.6)%
Other Business		8,791	6.4%	4,260	4.0%	(4,531)	(51.5)%
Grand total		136,733	100.0%	107,103	100.0%	(29,629)	(21.7)%

2) Net sales

(Million yen)

Category		For the fiscal year ended May 31, 2025		For the fiscal year ended May 31, 2026		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	15,127	15.4%	16,232	14.1%	1,104	7.3%
	Private sector in Japan	9,656	9.8%	10,779	9.4%	1,122	11.6%
	Overseas	9	0.0%	336	0.3%	327	3341.2%
	Subtotal	24,794	25.3%	27,349	23.7%	2,554	10.3%
Building Business	Public sector in Japan	2,309	2.4%	1,825	1.6%	(484)	(21.0)%
	Private sector in Japan	51,909	52.9%	68,427	59.4%	16,517	31.8%
	Overseas	10,329	10.5%	13,378	11.6%	3,048	29.5%
	Subtotal	64,549	65.8%	83,630	72.6%	19,081	29.6%
Total	Public sector in Japan	17,437	17.8%	18,057	15.7%	620	3.6%
	Private sector in Japan	61,566	62.7%	79,207	68.7%	17,640	28.7%
	Overseas	10,339	10.5%	13,715	11.9%	3,375	32.6%
	Subtotal	89,343	91.1%	110,980	96.3%	21,636	24.2%
Other Business		8,780	8.9%	4,254	3.7%	(4,526)	(51.5)%
Grand total		98,123	100.0%	115,234	100.0%	17,110	17.4%

3) Projects in process

(Million yen)

Category		For the fiscal year ended May 31, 2025		For the fiscal year ended May 31, 2026		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	46,424	24.5%	44,037	24.3%	(2,387)	(5.1)%
	Private sector in Japan	27,035	14.2%	20,261	11.2%	(6,773)	(25.1)%
	Overseas	1,063	0.6%	727	0.4%	(335)	(31.6)%
	Subtotal	74,523	39.3%	65,026	35.9%	(9,496)	(12.7)%
Building Business	Public sector in Japan	2,235	1.2%	16,830	9.3%	14,594	652.8%
	Private sector in Japan	77,541	40.8%	64,772	35.7%	(12,768)	(16.5)%
	Overseas	35,513	18.7%	34,705	19.1%	(808)	(2.3)%
	Subtotal	115,290	60.7%	116,307	64.1%	1,017	0.9%
Total	Public sector in Japan	48,660	25.6%	60,868	33.6%	12,207	25.1%
	Private sector in Japan	104,576	55.1%	85,033	46.9%	(19,542)	(18.7)%
	Overseas	36,576	19.3%	35,432	19.5%	(1,144)	(3.1)%
	Subtotal	189,813	100.0%	181,334	100.0%	(8,479)	(4.5)%
Other Business		40	0.0%	46	0.0%	5	14.0%
Grand total		189,854	100.0%	181,380	100.0%	(8,473)	(4.5)%

(2) [Non-consolidated] Order forecasts for Construction Business

(Million yen)

	For the fiscal year ended May 31, 2026		For the fiscal year ending May 31, 2027	
	Result	Year-on-year change (%)	Full-year forecast	Year-on-year change (%)
Civil Engineering Business	18,193	(44.7%)	40,000	119.9%
Building Business	84,649	(10.9%)	99,500	17.5%
Total	102,843	(19.6%)	139,500	35.6%