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August 6, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 [J-GAAP]

Company name: MIYAJI ENGINEERING GROUP, INC.
Listing: Tokyo Stock Exchange
Securities code: 3431
URL: https://www.miyaji-eng.com/
Representative: Masahiro Ikeura, President and Representative Director
Inquiries: Akinobu Endo, Senior Operating Officer and General Manager, Planning and Management Department
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Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: None
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	11,427	(22.4)	341	(76.3)	465	(69.7)	431	(53.2)
June 30, 2025	14,734	(6.1)	1,437	19.0	1,535	17.5	923	28.4

Note: Comprehensive income
For the three months ended June 30, 2026: ¥394 million [(63.1)%]
For the three months ended June 30, 2025: ¥1,069 million [22.9%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	16.28	-
June 30, 2025	34.81	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	77,862	48,875	53.6
March 31, 2026	82,021	49,988	52.2

Reference: Equity
As of June 30, 2026: ¥41,742 million
As of March 31, 2026: ¥42,841 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	42.50	-	55.00	97.50
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		27.00	-	48.00	75.00

Note: Revisions to the cash dividends forecasts most recently announced: None

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
First half	25,000	(11.7)	550	(80.7)	630	(79.0)	710	(60.6)	26.91
Full year	55,000	(2.9)	2,300	(49.2)	2,400	(50.3)	2,000	(38.7)	76.18

Note: Revisions to the financial result forecasts most recently announced: None

* **Notes**

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

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly Consolidated Financial Statements and Principal Notes, (3) Notes to Quarterly Consolidated Financial Statements, (Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements)” on page 8 of the Attachment.

(3) 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 other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2026	27,677,816 shares
As of March 31, 2026	27,677,816 shares

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

As of June 30, 2026	1,158,824 shares
As of March 31, 2026	1,158,824 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	26,518,992 shares
Three months ended June 30, 2025	26,519,016 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary)

* Proper use of earnings forecasts and other special matters
(Cautionary note concerning forward-looking statements)

The earnings forecasts and other forward-looking statements presented in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable and do not represent a commitment from the Company that they will be achieved. Actual results may differ significantly due to various factors. For preconditions for the earnings forecasts and notes on the use of the earnings forecasts, please refer to “1. Overview of Operating Results, etc., (3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Information” on page 3 of the Attachment.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Quarter under Review

During the three months ended June 30, 2026, although the Japanese economy experienced a gradual recovery, close attention must be paid to impacts from the situation in the Middle East. Looking ahead, while the improvement in the employment and income environment and the results of various policies are expected to support a gradual recovery, close attention must continue to be paid to impacts from the situation in the Middle East, as well as to the impact of fluctuations in financial and capital markets.

In the business environment, although domestic public investment (budget base) remained firm, order volume based on operational volume continued to decline due to impacts from soaring per-unit construction costs. In the Group's mainstay bridge business segment, the current fiscal year's order volume based on steel weight, which for the past few years has trended above 100,000 tons, is expected to fall further below the previous fiscal year's record low of 96,000 tons. The status of orders for the three months ended June 30, 2026 started off even lower than the same period of the previous fiscal year, amounting to ¥24.0 billion in new construction-related projects and ¥25.0 billion in large-scale renovation and maintenance-related projects (both based on our aggregate calculation). The pace of orders is expected to significantly accelerate in the future.

In this environment, orders received amounted to ¥18,904 million (up 74.6% year on year), mainly due to orders received for large projects related to large-scale renovation and maintenance at MM BRIDGE, CO., LTD.

Mainly due to a decline in net sales resulting from later-than-expected construction schedules of large projects, together with an increase in smaller, low-margin projects, net sales were ¥11,427 million (down 22.4% year on year), operating profit was ¥341 million (down 76.3% year on year), ordinary profit was ¥465 million (down 69.7% year on year), and profit attributable to owners of parent was ¥431 million (down 53.2% year on year), all of which were significantly lower than in the same period of the previous fiscal year.

Results by segment are as follows:

(MIYAJI ENGINEERING)

Orders received amounted to ¥7,497 million (down 17.6% year on year), mainly due to the absence of large private-sector projects that existed during the same period of the previous fiscal year.

Net sales were ¥7,212 million (down 29.7% year on year), and operating profit was ¥246 million (down 76.5% year on year), mainly due to a decline in net sales resulting from later-than-expected construction schedules of large projects, together with an increase in smaller, low-margin projects.

(MM BRIDGE)

Orders received amounted to ¥11,400 million (up 560.7% year on year), mainly due to orders received for large projects related to large-scale renovation and maintenance.

Net sales were ¥4,187 million (down 5.4% year on year), and operating profit was ¥130 million (down 66.4% year on year), mainly due to delays in construction schedules for large projects continuing from the previous fiscal year, together with an increase in smaller, low-margin projects.

(2) Overview of Financial Position for the Quarter under Review

Total assets decreased by ¥4,158 million from the end of the previous fiscal year to ¥77,862 million. This was mainly due to a decrease of ¥9,312 million in notes receivable, accounts receivable from completed construction contracts and other, which was partially offset by an increase of ¥4,714 million in cash and deposits.

Total liabilities decreased by ¥3,044 million from the end of the previous fiscal year to ¥28,987 million. This was mainly due to decreases of ¥1,065 million in notes payable, accounts payable for construction contracts and other, ¥546 million in income taxes payable, and ¥1,584 million in accounts payable - other included in other under current liabilities.

Total net assets decreased by ¥1,113 million from the end of the previous fiscal year to ¥48,875 million. This was mainly due to a decrease of ¥1,026 million in retained earnings.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-looking Information

With regard to the outlook for the Japanese economy, the improvement in the employment and income environment and the results of various policies are expected to support a gradual recovery. In line with the principle of "responsible and proactive public finances," to restore the strength of the Japanese economy, it is expected that the Comprehensive Economic Measures approved by the Cabinet last November, and the FY2025 supplementary budget and the FY2026 budget, which will underpin these economic measures, will be quickly and steadily implemented, leading to the construction of a "Strong Japanese Economy."

Against this backdrop, in the Group's mainstay bridge business segment, the challenging business environment is expected to continue through the first half of the next Medium-Term Business Plan period (FY2027 to FY2031). As such, the expected orders for the current fiscal year are ¥186.0 billion for new construction-related projects and ¥204.0 billion for large-scale renovation and maintenance-related projects (both based on our estimate), with both anticipated to fall short of results in the previous fiscal year. Competition for orders for new construction-related projects continues to be severe. However, order volume for large-scale renovation and maintenance-related projects, including large-scale expressway renovation projects with project size of approximately ¥7 trillion, are expected to recover in the second half of the next Medium-Term Business Plan thanks to the increasing number of locations requiring renovation and maintenance work, despite the continuing trend toward reducing the scale of new orders and postponing them due to budgetary and other factors. In addition, highly difficult and large-scale projects such as the western extension of the Wangan (Osaka Bay) Route and the Meishin Wangan Route Access Bridge are steadily moving forward. We have also received urban planning approval for the Shimonoseki-Kitakyushu Road, including No. 2 Kanmon Bridge, and work is progressing on the formulation of a basic policy. Furthermore, the market environment is expected to improve, including new construction-related projects, as the Comprehensive Economic Measures to Build a "Strong Japanese Economy" are carried out. As such, we believe that this is a business environment in which the Group can make major advances in the medium term. Moreover, in private-sector projects such as railroad-related projects, buildings with large interior spaces and special buildings, and coastal structures projects, numerous large-scale projects continue to be planned, including terminal stations redevelopment projects in the Tokyo area, which are highly difficult to construct, continuous grade separation projects, and medium- and large-scale redevelopment projects in urban areas. Therefore, we believe that there is still much room for the Group to demonstrate its safe, reliable, and advanced technical capabilities.

In the current fiscal year, the final year of the current Medium-Term Business Plan, we will continue to steadily implement various measures, further strengthen our business management control system as a Group, and strive to firmly establish a profit structure that is stable even amid a rapidly changing business environment. We will also seek to achieve sustainable growth and business development as one team with MIYAJI ENGINEERING CO., LTD. and MM BRIDGE CO., LTD., which form the core of the Group. We will optimize our management by appropriately allocating management resources to new construction-related, large-scale renovation and maintenance-related, and private-sector projects (including railroad-related, buildings with large interior spaces and special buildings, and coastal structures projects), aligning with shifts and trends in the domestic steel bridge market. At the same time, we will strive to improve productivity through technology development and digital transformation (DX), and secure and train human resources, promote the career advancement of women, and carry out work style reforms. We plan to announce specific details of the next Medium-Term Business Plan (FY2027 to FY2031), which will be aimed at ensuring the sustainable growth of the Group, during the current fiscal year. In addition, the consolidated financial result forecasts for the first half and the full year of the fiscal year ending March 31, 2027, remain unchanged from the figures announced on May 13, 2026.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	12,370	17,084
Notes receivable, accounts receivable from completed construction contracts and other	40,323	31,011
Costs on construction contracts in progress	259	167
Other	842	1,221
Total current assets	53,795	49,484
Non-current assets		
Property, plant and equipment		
Land	8,114	8,114
Other, net	9,773	10,078
Total property, plant and equipment	17,887	18,192
Intangible assets	436	415
Investments and other assets		
Investment securities	8,812	8,680
Other	1,107	1,109
Allowance for doubtful accounts	(18)	(18)
Total investments and other assets	9,900	9,770
Total non-current assets	28,225	28,378
Total assets	82,021	77,862
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	6,265	5,200
Current portion of long-term borrowings	300	300
Income taxes payable	843	297
Advances received on construction contracts in progress	13,076	13,321
Provision for warranties for completed construction	627	625
Provision for loss on construction contracts	2,385	2,179
Provision for bonuses	939	407
Other	2,872	2,028
Total current liabilities	27,311	24,360
Non-current liabilities		
Deferred tax liabilities for land revaluation	1,668	1,668
Retirement benefit liability	1,149	1,148
Provisions	218	160
Other	1,684	1,649
Total non-current liabilities	4,721	4,626
Total liabilities	32,032	28,987

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders’ equity		
Share capital	3,000	3,000
Capital surplus	3,746	3,746
Retained earnings	29,261	28,234
Treasury shares	(1,728)	(1,728)
Total shareholders’ equity	34,279	33,252
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,038	4,979
Revaluation reserve for land	3,153	3,153
Remeasurements of defined benefit plans	370	357
Total accumulated other comprehensive income	8,562	8,490
Non-controlling interests	7,147	7,132
Total net assets	49,988	48,875
Total liabilities and net assets	82,021	77,862

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales of completed construction contracts	14,734	11,427
Cost of sales of completed construction contracts	12,081	9,778
Gross profit on completed construction contracts	2,653	1,648
Selling, general and administrative expenses	1,215	1,307
Operating profit	1,437	341
Non-operating income		
Interest income	0	0
Dividend income	98	113
Gain on sale of scraps	2	7
Other	11	10
Total non-operating income	112	130
Non-operating expenses		
Interest expenses	9	1
Guarantee commission for advances received	4	3
Other	1	1
Total non-operating expenses	15	6
Ordinary profit	1,535	465
Extraordinary income		
Gain on sale of investment securities	-	289
Total extraordinary income	-	289
Extraordinary losses		
Loss on retirement of non-current assets	1	0
Total extraordinary losses	1	0
Profit before income taxes	1,534	753
Income taxes	483	285
Profit	1,050	468
Profit attributable to non-controlling interests	127	36
Profit attributable to owners of parent	923	431

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	1,050	468
Other comprehensive income		
Valuation difference on available-for-sale securities	22	(59)
Remeasurements of defined benefit plans, net of tax	(3)	(15)
Total other comprehensive income	18	(74)
Comprehensive income	1,069	394
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	941	359
Comprehensive income attributable to non-controlling interests	127	34

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements)

(Calculation of tax expenses)

Tax expenses have been calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the consolidated fiscal year including the first quarter of the fiscal year under review, and multiplying profit before income taxes by this effective tax rate.

(Notes on segment information, etc.)

[Segment information]

I. For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on net sales and profit (loss) by reporting segment

(Millions of yen)

	Reportable segment		Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	MEC	MMB				
Net sales						
Net sales to outside customers	10,252	4,426	7	14,686	48	14,734
Inter-segment net sales or transfers	185	2	2,128	2,316	(2,316)	-
Total	10,437	4,428	2,135	17,002	(2,267)	14,734
Segment profit	1,047	388	2,047	3,484	(2,046)	1,437

(Notes) 1. The “Other” category refers to the Company (a pure holding company), which is not attributable to any reportable segment.

2. The details of the adjustment are as follows:
   (1) The adjustment for net sales represents progress rate adjustments for inter-segment transactions and eliminations of inter-segment transactions.
   (2) The adjustment for segment profit represents effects from progress rate adjustments for inter-segment transactions of ¥0 million, eliminations of inter-segment transactions of negative ¥1,959 million, and corporate expenses of negative ¥88 million. Corporate expenses are mainly general and administrative expenses not attributable to any reportable segment.
3. Segment profit is adjusted to operating profit on the quarterly consolidated statements of income.

II. For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)
Information on net sales and profit (loss) by reporting segment

(Millions of yen)

	Reportable segment		Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	MEC	MMB				
Net sales						
Net sales to outside customers	7,212	4,187	6	11,405	21	11,427
Inter-segment net sales or transfers	294	-	1,346	1,641	(1,641)	-
Total	7,506	4,187	1,352	13,047	(1,619)	11,427
Segment profit	246	130	1,193	1,570	(1,229)	341

(Notes) 1. The "Other" category refers to the Company (a pure holding company), which is not attributable to any reportable segment.
2. The details of the adjustment are as follows:
(1) The adjustment for net sales represents progress rate adjustments for inter-segment transactions and eliminations of inter-segment transactions.
(2) The adjustment for segment profit represents effects from progress rate adjustments for inter-segment transactions of ¥7 million, eliminations of inter-segment transactions of negative ¥1,078 million, and corporate expenses of negative ¥159 million. Corporate expenses are mainly general and administrative expenses not attributable to any reportable segment.
3. Segment profit is adjusted to operating profit on the quarterly consolidated statements of income.

(Notes in the case of significant changes in shareholders' equity)
Not applicable.

(Notes on going concern assumption)
Not applicable.

(Notes on quarterly consolidated balance sheets)
1. Guarantee obligations
We guarantee the obligations for loans extended by financial institutions to employees as follows:

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Employees (debt obligations for housing financing)	1	1

2. Some of our consolidated subsidiaries have concluded commitment line agreements based on the syndication method with five banks to efficiently procure working capital. The outstanding balances of these agreements are as follows:

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Total commitment line amount	7,500	7,500
Outstanding balance	-	-
Difference	7,500	7,500

(Notes on quarterly consolidated statements of cash flows)

The quarterly consolidated statements of cash flows were not prepared for the three months ended June 30, 2026. Depreciation (including amortization related to intangible assets) for the three months ended June 30, 2025 and 2026 was as follows:

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Depreciation	368	353

(Notes on significant subsequent events)

(Acquisition of treasury shares)

At the Board of Directors meeting held on August 6, 2026, the Company resolved to acquire its treasury shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act, as well as the specific method of acquisition.

1. Reason for acquisition of treasury shares

The Company has decided to acquire its treasury shares to improve capital efficiency and enable the execution of a flexible capital policy in response to changes in the business environment.

2. Details of the resolution by the Board of Directors regarding the acquisition of treasury shares

(1) Method of acquisition: Purchase through off-auction own share repurchase trading system (ToSTNeT-3) of the Tokyo Stock Exchange

(2) Class of shares to be acquired: Common shares

(3) Total number of shares to be acquired: 400,000 shares (maximum) (Percentage of total number of issued shares (excluding treasury shares): 1.5%)

(4) Total amount of share acquisition costs: ¥633,600,000 (maximum)

(5) Planned date of purchase: August 7, 2026

3. Supplementary Information

Status of Production, Orders Received, and Sales (Consolidated)

1) Status of production

Segment name	For the three months ended June 30, 2025		For the three months ended June 30, 2026		For the fiscal year ended March 31, 2026	
	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)
MEC	10,276	69.5	7,202	63.6	38,795	68.9
MMB	4,445	30.1	4,091	36.1	17,479	31.0
Other	7	0.1	6	0.1	12	0.0
Adjustment	48	0.3	21	0.2	68	0.1
Total	14,777	100.0	11,321	100.0	56,356	100.0

2) Status of orders received

(Orders received)

Segment name	For the three months ended June 30, 2025		For the three months ended June 30, 2026		For the fiscal year ended March 31, 2026	
	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)
MEC	9,095	84.0	7,497	39.7	30,706	60.7
MMB	1,725	15.9	11,400	60.3	19,859	39.3
Other	7	0.1	6	0.0	12	0.0
Total	10,828	100.0	18,904	100.0	50,577	100.0

(Order backlogs)

Segment name	As of June 30, 2025		As of June 30, 2026		As of March 31, 2026	
	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)
MEC	62,046	57.1	55,402	48.6	55,116	51.8
MMB	46,563	42.9	58,550	51.4	51,337	48.2
Other	-	-	-	-	-	-
Adjustment	(19)	(0.0)	(61)	(0.0)	(40)	(0.0)
Total	108,590	100.0	113,891	100.0	106,413	100.0

3) Status of sales

Segment name	For the three months ended June 30, 2025		For the three months ended June 30, 2026		For the fiscal year ended March 31, 2026	
	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)	Amount (Millions of yen)	Ratio (%)
MEC	10,252	69.6	7,212	63.1	38,792	68.5
MMB	4,426	30.0	4,187	36.6	17,786	31.4
Other	7	0.1	6	0.1	12	0.0
Adjustment	48	0.3	21	0.2	68	0.1
Total	14,734	100.0	11,427	100.0	56,659	100.0