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November 12, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: ASANUMA CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 1852
URL: https://www.asanuma.co.jp
Representative: Makoto Asanuma, Representative Director, President & C.E.O
Inquiries: Marika Asanuma, Executive Officer, General Manager of Corporate Communications Division
Telephone: +81-6-6585-5500

Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 2, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	81,778	(5.9)	4,976	9.6	4,959	12.2	3,361	9.5
September 30, 2025	86,875	21.1	4,541	50.5	4,421	50.9	3,070	66.1

Note: Comprehensive income For the six months ended September 30, 2026: ¥3,144 million [(7.3%)]
For the six months ended September 30, 2025: ¥3,393 million [73.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	41.83	—
September 30, 2025	38.10	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	110,275	50,143	44.9
March 31, 2026	118,176	50,205	42.1

Reference: Equity
As of September 30, 2026: ¥49,474 million
As of March 31,2025: ¥49,759 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	—	16.00	—	29.00	45.00
Fiscal year ending March 31, 2027	—	17.00			
Fiscal year ending March 31, 2027 (Forecast)			—	28.00	45.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

Percentage indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	175,500	0.1	7,780	7.9	7,530	6.8	5,180	(0.0)	64.22

Note: Revisions to financial forecast for the current quarter：None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: —
Excluded: —

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(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 due to other reasons: 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 September 30, 2026	79,886,290 shares
As of March 31, 2026	80,786,290 shares

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

As of September 30, 2026	288,195 shares
As of March 31, 2026	59,474 shares

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

Six months ended September 30, 2026	80,351,948 shares
Six months ended September 30, 2025	80,610,310 shares

* Review of the accompanying semi-annual consolidated financial statements by a certified public accountant or auditing firm: None

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on information available at the time of publication of this document. Actual results may differ from the forecast figures due to various factors in the future. For assumptions underlying the forecasts.

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1．Overview of Operating Results and Others

（1） Overview of Operating Results

During the six months ended September 30, 2026, the Japanese economy continued to recover gradually, supported by improvements in employment and income conditions and resilient capital investment. However, the outlook remains uncertain due to rising material prices and labor costs, as well as heightened geopolitical risks in the Middle East and other regions.

In the construction industry, the Group’s main business, public construction investment maintained a solid footing, supported by measures to strengthen national resilience and other factors. Private construction investment also remained solid, as healthy corporate earnings sustained appetite for capital investment. In addition, demand for renovation remained stable against the backdrop of aging building stock. Overall, construction investment remained firm.

However, the business environment continues to require close monitoring. Upward pressure on construction costs remains strong amid the prolonged and increasingly serious international situation, high crude oil prices and inflation, and soaring labor costs caused by acute labor shortages. Concerns also persist that rising interest rates may dampen corporate investment.

Under such conditions, the Group has entered the third and final year of “The Three-Year Medium-Term Plan (FY2024-FY2026)”. Under this plan, we have identified six key themes on which to focus over the three-year period. As part of our efforts under one of these themes, “Enhancing the renovation business,” we commenced renovation work on our Technical Research Institute. The project aims to obtain Net Zero Energy Building (ZEB) certification through the renovation of an existing building, an approach with relatively few precedents in Japan. It has been positioned as a flagship project for ReQuality, our renovation business brand. By applying the technologies and expertise gained through the project to future business development, we will enhance the competitiveness of our renovation business and drive further expansion.

As part of our efforts under another theme, “Acquiring, retaining, and developing human resources,” we also sponsored "4 Outs − Play Ball Again" (unofficial English translation of the Japanese title), a film about baseball for people with physical disabilities starring Masaki Aiba. The sponsorship is intended to strengthen the Group’s branding, public relations, and social contribution activities. We have continuously supported baseball for people with physical disabilities since 2018 and, through the further development of the sport, will continue to contribute to creating a society in which everyone can take on challenges and thrive.

We will steadily advance our other initiatives to ensure the plan is achieved over the remaining six months, while pursuing sustainable growth and enhancing corporate value over the medium to long term.

As a result of the above, we recorded orders received of ¥129,856 million (decreased by 2.2% year on year) during the six months ended September 30, 2026, net sales of ¥81,778 million (decreased by 5.9% year on year), and gross profit of ¥10,329 million (increased by 3.0% year on year).

Operating income was ¥4,976 million (increased by 9.6% year on year).

Ordinary income was ¥4,959 million (increased by 12.2% year on year).

As a result of the above, semi-annual net income attributable to owners of the parent was ¥3,361 million (increased by 9.5% year on year).

Operating results by segment are as follows.

(Building Construction)

Orders received were ¥114,619 million (increased by 2.6% year on year), sales were 66,222 million yen (decreased by 7.7% year on year), and segment profit was 7,948 million yen (increased by 0.2% year on year).

(Civil Engineering)

Orders received were ¥15,237 million (decreased by 27.6% year on year), sales were ¥13,648 million (increased by 1.9% year on year), and segment income was ¥1,843 million (increased by 15.4% year on year).

In the "Others" segment, net sales were ¥1,907 million (increased by 8.9% year on year), and segment income was ¥407 million (increased by 15.4% year on year).

（２）Overview of Financial Position

Status of assets, liabilities and net assets

(Assets)

Current assets decreased 6.3% from the end of the previous consolidated fiscal year to ¥92,399 million. This was mainly due to the progress in the collection of receivables, resulting in a decrease of ¥6,946 million in notes receivable, accounts receivable from completed construction contracts and a decrease of ¥1,692 million in accounts receivable-other.

Fixed assets decreased 8.8% from the end of the previous consolidated fiscal year to ¥17,876 million. This was primarily due to a decrease of ¥682 million in investment securities and a decrease of ¥1,044 million in deferred tax assets included in investments and other assets.

As a result, total assets decreased 6.7% from the end of the previous consolidated fiscal year to ¥110,275 million.

(Liabilities)

Current liabilities decreased 15.0% from the end of the previous consolidated fiscal year to ¥43,384 million. This was due to an increase of ¥2,210 million in advances received on construction contracts in progress, while accounts payable for construction contracts decreased by ¥3,903 million and accrued consumption taxes were reduced by ¥3,405 million.

Non-current liabilities decreased 0.9% from the end of the previous consolidated fiscal year to ¥16,748 million. This was mainly attributable to decreases of ¥169 million in long-term borrowings and ¥25 million in retirement benefit liabilities, despite an increase of ¥76 million in deferred tax liabilities included in other non-current liabilities.

As a result, total liabilities decreased 11.5% from the end of the previous fiscal year to ¥60,132 million.

(Net Assets)

Total net assets decreased by 0.1% from the end of the previous consolidated fiscal year to ¥50,143 million. This was due to a decrease of ¥217 million in treasury shares and a decrease of 465 million in valuation difference on available-for-sale securities, while an increase of ¥201 million in retained earnings and an increase of 255 million in foreign currency translation adjustment.

Status of cash flows

(Cash flows from operating activities)

Net cash provided by operating activities for the semi-annual consolidated fiscal period was ¥6,497 million (compared to a net increase of ¥9,120 million in the same period of the previous year). This was mainly attributable to an increase in profit before income taxes and a decrease in trade receivables.

(Cash flows from investing activities)

Net cash used in investing activities for the semi-annual consolidated fiscal period was ¥361 million (compared to a net decrease of ¥571 million in the same period of the previous year). This was mainly due to expenditures for the Purchase of shares of subsidiaries resulting in change in scope of consolidation.

(Cash flows from financing activities)

Net cash used in financing activities for the semi-annual consolidated fiscal period was ¥4,373 million (compared to a net decrease of ¥6,764 million in the same period of the previous year). This was mainly due to expenditures for the purchase of treasury shares and dividends paid.

（３）Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

Given the results in the six months ended September 30, 2026 and the current conditions, there are no changes at the present time to the earnings forecast for the fiscal year ending March 31, 2027 announced on May 13, 2026.

1. Semi-annual Consolidated Finance Statements

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	23,890	25,829
Notes receivable, accounts receivable from completed construction contracts and other	68,470	61,524
Costs on construction contracts in progress	1,692	1,760
Raw materials and supplies	35	63
Accounts receivable - other	4,210	2,518
Other	695	828
Allowance for doubtful accounts	(417)	(125)
Total current assets	98,578	92,399
Non-current assets		
Property, plant and equipment	4,933	4,948
Intangible assets		
Goodwill	679	729
Other	1,754	1,611
Total intangible assets	2,433	2,341
Investments and other assets		
Investment securities	7,794	7,111
Retirement benefit asset	2,559	2,619
Other	2,393	1,371
Allowance for doubtful accounts	(515)	(515)
Total investments and other assets	12,231	10,586
Total non-current assets	19,598	17,876
Total assets	118,176	110,275
Liabilities		
Current liabilities		
Accounts payable for construction contracts	22,332	18,429
Short-term borrowings	1,010	510
Current portion of long-term borrowings	348	352
Accounts payable - other	426	285
Income taxes payable	1,817	549
Advances received on construction contracts in progress	10,388	12,599
Provision for warranties for completed construction	664	605
Provision for loss on construction contracts	131	195
Suspense receipt of consumption taxes	7,424	7,809
Other	6,519	2,049
Total current liabilities	51,062	43,384
Non-current liabilities		
Bonds payable	390	390
Long-term borrowings	12,473	12,303
Retirement benefit liability	3,574	3,549
Other	470	505
Total non-current liabilities	16,908	16,748
Total liabilities	67,970	60,132

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	9,614	9,614
Capital surplus	214	182
Retained earnings	34,500	34,701
Treasury shares	(44)	(261)
Total shareholders' equity	44,284	44,237
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,075	2,610
Foreign currency translation adjustment	1,634	1,890
Remeasurements of defined benefit plans	764	736
Total accumulated other comprehensive income	5,474	5,236
Non-controlling interests	446	669
Total net assets	50,205	50,143
Total liabilities and net assets	118,176	110,275

（２）Semi-annual Consolidated Statement of Income and Comprehensive income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales		
Net sales of completed construction contracts	85,122	79,870
Sales in other businesses	1,752	1,907
Total net sales	86,875	81,778
Cost of sales		
Cost of sales of completed construction contracts	75,589	70,078
Cost of sales in other businesses	1,259	1,371
Total cost of sales	76,848	71,449
Gross profit		
Gross profit on completed construction contracts	9,533	9,792
Gross profit - other business	493	536
Total gross profit	10,026	10,329
Selling, general and administrative expenses	5,484	5,352
Operating profit	4,541	4,976
Non-operating income		
Interest income	50	57
Dividend income	74	92
Foreign exchange gains	21	－
Share of profit of entities accounted for using equity method	1	1
Reversal of allowance for doubtful accounts	－	13
Other	44	73
Total non-operating income	192	239
Non-operating expenses		
Interest expenses	167	147
Commission expenses	79	68
Guarantee commission	41	24
Provision of allowance for doubtful accounts	21	－
Foreign exchange losses	－	13
Other	2	3
Total non-operating expenses	312	257
Ordinary profit	4,421	4,959
Extraordinary income		
Gain on sale of non-current assets	0	2
Gain on sale of investment securities	57	－
Other	0	0
Total extraordinary income	58	2
Extraordinary losses		
Loss on sale of non-current assets	1	－
Loss on retirement of non-current assets	0	0
Loss on sale of investment securities	－	0
Total extraordinary losses	1	0
Profit before income taxes	4,477	4,961
Income taxes - current	1,051	254
Income taxes - deferred	348	1,335
Total income taxes	1,400	1,589
Profit	3,077	3,371
Profit attributable to non-controlling interests	6	10
Profit attributable to owners of parent	3,070	3,361

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	3,077	3,371
Other comprehensive income		
Valuation difference on available-for-sale securities	489	(465)
Foreign currency translation adjustment	(229)	267
Remeasurements of defined benefit plans, net of tax	55	(28)
Total other comprehensive income	315	(226)
Comprehensive income	3,393	3,144
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,393	3,123
Comprehensive income attributable to non-controlling interests	(0)	21

（３）Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	4,477	4,961
Depreciation	447	478
Increase (decrease) in allowance for doubtful accounts	131	(292)
Increase (decrease) in provision for loss on construction contracts	15	62
Increase (decrease) in net defined benefit asset and liability	(116)	(126)
Interest and dividend income	(124)	(150)
Interest expenses	167	147
Foreign exchange losses (gains)	(22)	10
Loss (gain) on sale of non-current assets	1	(2)
Decrease (increase) in trade receivables	2,344	7,381
Decrease (increase) in costs on construction contracts in progress	(313)	(68)
Decrease (increase) in inventories	(13)	(28)
Decrease (increase) in accounts receivable - other	3,550	1,692
Increase (decrease) in trade payables	(4,833)	(4,026)
Loss (gain) on sale of investment securities	(57)	0
Increase (decrease) in accounts payable - other	(20)	(198)
Increase (decrease) in advances received on construction contracts in progress	4,017	2,192
Other, net	1,189	(4,122)
Subtotal	10,841	7,911
Interest and dividends received	124	150
Interest paid	(169)	(146)
Income taxes paid	(1,675)	(1,418)
Net cash provided by (used in) operating activities	9,120	6,497
Cash flows from investing activities		
Payments into time deposits	(227)	—
Purchase of property, plant and equipment	(201)	(103)
Proceeds from sale of property, plant and equipment	0	3
Purchase of intangible assets	(108)	(47)
Purchase of investment securities	(5)	(11)
Proceeds from sale and redemption of investment securities	61	5
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	(213)
Payments of guarantee deposits	(123)	(20)
Proceeds from refund of guarantee deposits	31	26
Net cash provided by (used in) investing activities	(571)	(361)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(4,310)	(500)
Proceeds from long-term borrowings	600	—
Repayments of long-term borrowings	(159)	(166)
Redemption of bonds	(600)	—
Purchase of treasury shares	(113)	(1,258)
Dividends paid	(2,097)	(2,338)
Dividends paid to non-controlling interests	(24)	(13)
Repayments of lease liabilities	(59)	(96)
Net cash provided by (used in) financing activities	(6,764)	(4,373)
Effect of exchange rate change on cash and cash equivalents	(121)	169
Net increase (decrease) in cash and cash equivalents	1,663	1,931
Cash and cash equivalents at beginning of period	16,833	23,647
Cash and cash equivalents at end of period	18,496	25,578

（４）Notes to Semi-annual Consolidated Financial Statement

(Notes on Matters Related to Going-Concern Assumption)

Not applicable

(Noted in the Event of Significant Changes in Shareholder' Equity)

Not applicable

（３）Notes to the Quarterly Consolidated Financial Statement

(Segment Information)

I Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information on the amount of sales, profit or loss, assets, liabilities and other items by reportable segment, and disaggregated information on earnings

Millions of Yen

	Reporting Segments			Others (Note 1)	Sub total	Adjustments	Total (Note 3)
	Building Construction	Civil Engineering	Total				
Net sales and income							
Authorities	5,916	7,595	13,511	302	13,814	―	13,814
Private sales	60,830	5,235	66,065	315	66,380	―	66,380
Overseas	4,976	568	5,545	1,134	6,680	―	6,680
Sales to third parties (Note 4)	71,723	13,398	85,122	1,752	86,875	―	86,875
Intersegment sales	―	―	―	3	3	(3)	―
Net sales	71,723	13,398	85,122	1,755	86,878	(3)	86,875
Segment income	7,935	1,598	9,533	353	9,886	(5,344) (Note 2)	4,541

(Note)

1 “Others” is a business segment which is not included in the reporting segments and includes maintenance, real estate and other business

2 Adjustments for segment income in the amounts of (5,344) million yen, include eliminations of intersegment transactions of (0) million yen and corporate expenses of (5,344) million yen recorded as selling, general and administrative expenses not attributable to any business segments, respectively.

3 The total amount of segment income is adjusted to operating income on the consolidated statement of income.

4 Sales to third parties include revenue from contracts with customers and other revenues. Other revenues are not significant.

5 Assets, liabilities and others are not allocated to business segments.

II Six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

Information on the amount of sales, profit or loss, assets, liabilities and other items by reportable segment, and disaggregated information on earnings

Millions of Yen

	Reporting Segments			Others (Note 1)	Sub total	Adjustments	Total (Note 3)
	Building Construction	Civil Engineering	Total				
Net sales and income							
Authorities	10,049	7,543	17,592	304	17,896	—	17,896
Private sales	51,552	5,779	57,331	319	57,651	—	57,651
Overseas	4,620	326	4,946	1,284	6,231	—	6,231
Sales to third parties (Note 4)	66,222	13,648	79,870	1,907	81,778	—	81,778
Intersegment sales	—	—	—	3	3	(3)	—
Net sales	66,222	13,648	79,870	1,910	81,781	(3)	81,778
Segment income	7,948	1,843	9,792	407	10,200	(5,223) (Note 2)	4,976

(Note)

1 "Others" is a business segment which is not included in the reporting segments and includes maintenance, real estate and other business

2 Adjustments for segment income in the amounts of (5,223) million yen, include eliminations of intersegment transactions of (0) million yen and corporate expenses of (5,222) million yen recorded as selling, general and administrative expenses not attributable to any business segments, respectively.

3 The total amount of segment income is adjusted to operating income on the consolidated statement of income.

4 Sales to third parties include revenue from contracts with customers and other revenues. Other revenues are not significant.

5 Assets, liabilities and others are not allocated to business segments.

2. Information on Impairment Losses on Fixed Assets and Goodwill by Reportable Segment

(Significant Changes in the Amount of Goodwill)

During the six-month period ended September 30, 2026, the Company acquired shares of T3 International Pte. Ltd. and made it a consolidated subsidiary. As a result, goodwill in the Building Construction segment increased by ¥119 million. The amount of goodwill is provisional because the allocation of the acquisition cost had not been completed as of the end of the semi-annual consolidated accounting period.

(Matters Related to Business Combination, etc.)
Business combination through acquisition

On May 19, 2026, the Company's Board of Directors resolved to acquire shares of T3 International Pte. Ltd. and make it a subsidiary. The share acquisition was completed on June 16, 2026.

1. Overview of business combination

(1) Name and business description of acquiree

Name of acquiree : T3 International Pte. Ltd.

Business description : Exterior and interior painting works for buildings

(2) Main reason for business combination

Under the Company's three-year medium-term management plan (FY2024–FY2026), six key strategic themes have been identified as areas of focus, one of which is the strengthening of the renovation business. In addition, the Company has designated the expansion of renovation-related operations in the ASEAN region as a specific initiative and has incorporated it into its investment plan. In line with this strategy, the Company acquired shares of T3 International Pte. Ltd., a Singapore-based company engaged in exterior and interior building painting works, and made it a subsidiary.

(3) Date of business combination

Share acquisition date: June 16, 2026

Deemed acquisition date for accounting purposes: April 1, 2026

(4) Legal from of business combination

Acquisition of share for cash consideration

(5) Name of entity after business combination

There is no change.

(6) Percentage of voting rights acquired shares

80.0%

(7) Main reason for deciding to acquire the entity

The shares were acquired for cash consideration.

2. Period of the acquiree's financial results included in the consolidated financial statements

From April 1, 2026 to June 30, 2026.

3. Breakdown of the acquisition cost for the acquiree by type of consideration

Consideration for the acquisition	Cash and deposits	SGD 8.0 million
Acquisition cost		SGD 8.0 million

4. Detail and amount of major acquisition-related expenses

Advisory fee and professional service fees : ¥81 million

The acquisition-related costs were recognized as expenses when incurred.

5. Amount of goodwill recognized, reason for recognition, and method and period of amortization

(1) Amount of goodwill recognized

¥119 million

This amount is provisional because the allocation of the acquisition cost had not been finalized as of the end of the semi-annual consolidated accounting period.

(2) Reason for reconciliation

The goodwill primarily reflects the future excess earnings potential expected from the acquired company's future business development.

(3) Amortization method and depreciation period

Straight-line amortization over 7 years.

6. Amount of assets acquired and liabilities assumed as of the business combination date and their major components

Current assets	¥1,206 million
Fixed assets	¥58 million
Total assets	¥1,265 million
Current liabilities	¥166 million
Long-term liabilities	¥10 million
Total liabilities	¥177 million

(Note)
The amounts are provisional because the purchase price allocation had not been finalized as of the end of the semi-annual period.

(Significant Subsequent Event)
Additional acquisition of subsidiary shares
The Company resolved at the Board of Directors meeting held on September 29, 2026, to acquire additional shares of its consolidated subsidiary, SINGAPORE PAINTS & CONTRACTOR PTE. LTD., and make it a wholly owned subsidiary. The transaction was completed on October 1, 2026.

1. Overview of the transaction
(1) Name of the entity and description of its business
Name : SINGAPORE PAINTS & CONTRACTOR PTE. LTD..
Business description : Building painting and repair contracting services
(2) Date of business combination
October 1, 2026
(3) Legal from of business combination
Acquisition of shares from non-controlling shareholders
(4) Name of entity after business combination
There is no change.
(5) Other information regarding the transaction
The Company acquired all shares held by the non-controlling shareholders, thereby making the company a wholly owned subsidiary of the Company.

2. Summary of accounting treatment
The transaction is expected to be accounted for as a transaction with non-controlling shareholders under common control transactions in accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, January 16, 2019).

3. Information regarding the additional acquisition of subsidiary shares

Consideration for the acquisition	Cash and deposits	SGD 3,253 thousand
Acquisition cost		SGD 3,253 thousand

4. Changes in the Company's ownership interest resulting from transactions with non-controlling shareholders
(1) Main factor affecting capital surplus
Additional acquisition of subsidiary shares
(2) Amount of increase in capital surplus resulting from transactions with non-controlling shareholders
Not yet determined as of the date of the report.

３. Supplementary Information

Overview of quarterly individual orders received

(i) Individual Orders receives (Millions of yen)

	Orders receives	
For the six months ended September 30, 2026	126,051	(1.5%)
For the six months ended September 30, 2025	128,025	70.6

(Notes) Percentages are year-on-year ratios.

(ii) Breakdown of orders receives

Classification			For the six months ended September 30, 2025		For the six months ended September 30, 2026		Increase/decrease	
			Millions of yen	Composition ratios(%)	Millions of yen	Composition ratios(%)	Millions of yen	Percentage change(%)
Construction works business	Building Construction	Public	22,826	17.8	9,689	7.7	(13,137)	(57.6)
		Private	84,314	65.9	101,798	80.7	17,483	20.7
		Total	107,141	83.7	111,488	88.4	4,346	4.1
	Civil Engineering	Public	5,823	4.5	9,728	7.7	3,905	67.1
		Private	15,060	11.8	4,834	3.9	(10,225)	(67.9)
		Total	20,883	16.3	14,563	11.6	(6,320)	(30.3)
	Total	Public	28,650	22.3	19,418	15.4	(9,232)	(32.2)
		Private	99,375	77.7	106,633	84.6	7,258	7.3
		Total	128,025	100	126,051	100	(1,973)	(1.5)

(iii) Individual orders forecast

	Orders receives	
ＦＹ 3/2027 forecast	156,000 millions yen	(25.1%)
ＦＹ 3/2026 actual results	208,197 millions yen	23.0

(Notes) Percentages are year-on-year ratios.

[Qualitative Information on Individual Orders Received Results]

During the six months ended September 30, 2026, individual order performance decreased by 1.5% year-on-year to ¥126,051 million. By segment, in the Building Construction, public-sector orders decreased while private-sector orders increased. In the Civil Engineering, private-sector orders decreased while public-sector orders increased.