

FY2025

Supplementary Materials for Financial Results

May 13, 2026

Create Value, Build the Future



TOA CORPORATION

FY2025 Financial Results

Consolidated net sales, operating profit, ordinary profit, and profit* all achieved record highs.

- ✓ Orders received (non-consolidated) : Decreased by 4.3% YoY due to weaker overseas performance, despite strong domestic civil engineering and building construction orders.
- ✓ Net sales (consolidated) : Increased by 8.5% YoY, driven by the steady progress of large-scale projects in domestic civil engineering and overseas.
- ✓ Operating profit (consolidated) : Increased by 17.3% YoY, mainly due to improved profitability in domestic building construction and overseas.

(Unit: billions of yen)

	[Consolidated] FY2024	[Consolidated] FY2025				[Non-consolidated] FY2024	[Non-consolidated] FY2025			
	Actual	Actual	% of net sales	YoY change %	YoY difference	Actual	Actual	% of net sales	YoY change %	YoY difference
Orders received	-	-	-	-	-	353.7	338.7	-	(4.3%)	(15.0)
Net sales	330.4	358.6	100.0%	8.5%	28.2	317.8	343.1	100.0%	8.0%	25.3
Gross profit	34.9	41.8	11.7%	19.7%	6.8	31.8	38.9	11.3%	22.3%	7.1
SG&A	14.3	17.6	4.9%	23.1%	3.3	13.2	16.4	4.8%	24.1%	3.1
Operating profit	20.6	24.1	6.7%	17.3%	3.5	18.5	22.4	6.6%	21.0%	3.9
Non-operating income	0.5	1.3	0.4%	152.9%	0.7	0.4	1.1	0.4%	173.5%	0.7
Non-operating expenses	1.0	0.9	0.3%	(15.1%)	(0.1)	1.0	0.8	0.3%	(17.5%)	(0.1)
Ordinary profit	20.0	24.6	6.9%	22.6%	4.5	17.9	22.7	6.6%	27.1%	4.8
Extraordinary income	1.1	1.4	0.4%	23.5%	0.2	1.1	1.4	0.4%	24.0%	0.2
Extraordinary losses	0.2	0.3	0.1%	48.5%	0.1	0.2	0.3	0.1%	37.6%	0.0
Profit before income taxes	20.9	25.6	7.2%	22.3%	4.6	18.8	23.8	7.0%	26.7%	5.0
Profit*	14.9	19.3	5.4%	29.9%	4.4	13.5	18.1	5.3%	34.0%	4.6
Net assets	107.8	117.9	-	9.3%	10.0	90.7	96.8	-	6.7%	6.0
ROE	14.7%	17.4%	-	-	2.7-point	15.8%	19.4%	-	-	3.6-point

*Profit : profit attributable to owners of parent for consolidated P/L

[Non-consolidated] Breakdown of Orders Received by Business

(Unit: billions of yen)

Orders received	FY2024	FY2025				
	Actual	Actual	YoY change %	YoY difference	Previous forecast (Feb. 2026)	Change vs. previous (Feb. 2026)
Public	101.7	108.7	6.9%	7.0	102.0	6.7
Private	35.4	48.7	37.5%	13.3	51.5	(2.7)
Total (domestic civil engineering)	137.2	157.5	14.8%	20.3	153.5	4.0
Public	16.9	12.6	(25.1%)	(4.2)	12.5	0.1
Private	73.9	88.8	20.2%	14.8	88.0	0.8
Total (domestic building construction)	90.8	101.4	11.7%	10.6	100.5	0.9
Total (domestic)	228.0	259.0	13.6%	30.9	254.0	5.0
Civil engineering	120.4	62.3	(48.3%)	(58.1)	60.5	1.8
Building construction	(0.9)	11.2	-	12.1	4.5	6.7
Total (overseas)	119.5	73.5	(38.5%)	(46.0)	65.0	8.5
Total (civil engineering)	257.6	219.8	(14.7%)	(37.8)	214.0	5.8
Total (building construction)	89.9	112.7	25.3%	22.7	105.0	7.7
Total (construction business)	347.6	332.5	(4.3%)	(15.0)	319.0	13.5
Development business and others	6.1	6.1	0.1%	0.0	6.0	0.1
Total	353.7	338.7	(4.3%)	(15.0)	325.0	13.7

Factors for YoY change

Orders received: 338.7 billion yen (YoY -4.3%)

Domestic civil engineering: 157.5 billion yen (YoY +14.8%)

- ✓ Orders in public sector exceeded the previous year due to the steady accumulation of new orders mainly in marine civil engineering, as well as the acquisition of design changes for large-scale marine civil engineering construction and other projects.
- ✓ Orders in private sector exceeded the previous year, supported by multiple orders for marine civil engineering construction, including projects related to carbon-neutrality facilities.
- ✓ Exceeded the outlook announced in February by 4.0 billion yen, due to new orders above projection and the acquisition of design changes.

Domestic building construction: 101.4 billion yen (YoY +11.7%)

- ✓ In private sector, exceeded the previous year, driven by orders for multiple logistics facilities.
- ✓ The public sector strategically secured orders, focusing mainly on multiple defense-related facilities and PFI projects.
- ✓ Orders for factories, residential buildings, offices, and research facilities also secured steadily.

Overseas: 73.5 billion yen (YoY -38.5%)

- ✓ Maintained a robust level of around 70.0 billion yen, although fell short of the previous fiscal year.
- ✓ A large-scale design change was secured for a marine civil engineering project in Southeast Asia.
- ✓ Exceeded the February forecast by 8.5 billion yen, driven by new construction contracts and additional design change in Southeast Asia.

[Consolidated] Breakdown of Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	FY2024		FY2025					
	Actual	% of total	Actual	% of total	YoY change %	YoY difference	Previous forecast (Feb. 2025)	Change vs. previous (Feb. 2025)
Domestic civil engineering	141.0	42.7%	156.0	43.5%	10.6%	14.9	152.0	4.0
Domestic building construction	110.3	33.4%	94.2	26.3%	(14.6%)	(16.1)	92.0	2.2
Overseas	65.7	19.9%	92.3	25.7%	40.5%	26.6	86.0	6.3
Total (construction business)	317.2	96.0%	342.5	95.5%	8.0%	25.3	330.0	12.5
Other	13.2	4.0%	16.1	4.5%	21.4%	2.8	15.0	1.1
Total	330.4	100.0%	358.6	100.0%	8.5%	28.2	345.0	13.6

(Unit: billions of yen)

Gross profit	FY2024		FY2025					
	Actual	GP %	Actual	GP %	YoY change %	YoY difference	Previous forecast (Feb. 2025)	Change vs. previous (Feb. 2025)
Domestic civil engineering	18.4	13.1%	19.7	12.6%	7.0%	1.2	21.3	(1.6)
Domestic building construction	8.6	7.8%	10.9	11.7%	27.0%	2.3	9.6	1.3
Overseas	4.7	7.3%	8.2	8.9%	72.3%	3.4	6.9	1.3
Total (construction business)	31.8	10.0%	38.9	11.4%	22.3%	7.0	37.9	1.0
Other	3.2	24.2%	2.8	17.8%	(11.0%)	(0.3)	2.8	(0.0)
Adjustments	(0.0)	-	0.0	-	-	0.1	0.0	0.0
Total	34.9	10.6%	41.8	11.7%	19.7%	6.8	40.8	1.0

(Unit: billions of yen)

SG&A	FY2024		FY2025					
	Actual	% of net sales	Actual	% of net sales	YoY change %	YoY difference	Previous forecast (Feb. 2025)	Change vs. previous (Feb. 2025)
SG&A	14.3	4.3%	17.6	4.9%	23.1%	3.3	17.7	(0.0)

(Unit: billions of yen)

Operating profit	FY2024		FY2025					
	Actual	OP %	Actual	OP %	YoY change %	YoY difference	Previous forecast (Feb. 2025)	Change vs. previous (Feb. 2025)
Domestic civil engineering	13.1	9.3%	13.7	8.8%	4.0%	0.5	15.1	(1.4)
Domestic building construction	6.4	5.8%	8.1	8.7%	27.2%	1.7	6.6	1.4
Overseas	4.2	6.4%	7.5	8.2%	77.9%	3.2	6.2	1.2
Total (construction business)	23.8	7.5%	29.4	8.6%	23.4%	5.5	28.1	1.2
Other	2.1	15.9%	1.6	10.2%	(22.3%)	(0.4)	1.6	0.0
Adjustments	(5.3)	-	(6.8)	-	-	(1.5)	(6.6)	(0.1)
Total	20.6	6.2%	24.1	6.7%	17.3%	3.5	23.1	1.0

- Starting from 3Q of FY2025, the figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis.
- Please refer to the appendix for consolidated results prior to FY2025.
- The "Other" section is a business segment that is not included in the reportable segments and includes the real estate business, the construction equipment manufacturing, sales and repair business, and the PFI business.
- The segment profit adjustment includes elimination of inter-segment transactions and general and administrative expenses that are not attributable to any reportable segments.
- Segment profit is adjusted with the operating profit in the consolidated statements of income.

Factors for YoY change

Net sales: 358.6 billion yen (YoY +8.5%)

- ✓ **Domestic civil engineering: 156.0 billion yen (YoY +10.6%)**
Increased as ongoing large-scale marine civil engineering projects progressed steadily.
- ✓ **Domestic building construction: 94.2 billion yen (YoY -14.6%)**
While large-scale projects were completed, decreased as construction of large-scale logistics facilities ordered during the current fiscal year has not yet reached a full-scale phase.
- ✓ **Overseas: 92.3 billion yen (YoY +40.5%)**
Increased as large-scale projects in Southeast Asia and Africa progressed steadily.
- ✓ **Other: 16.1 billion yen (YoY +21.4%)**
Increased mainly due to higher sales of SHINKO CORPORATION.

Gross profit: 41.8 billion yen (YoY +19.7%)

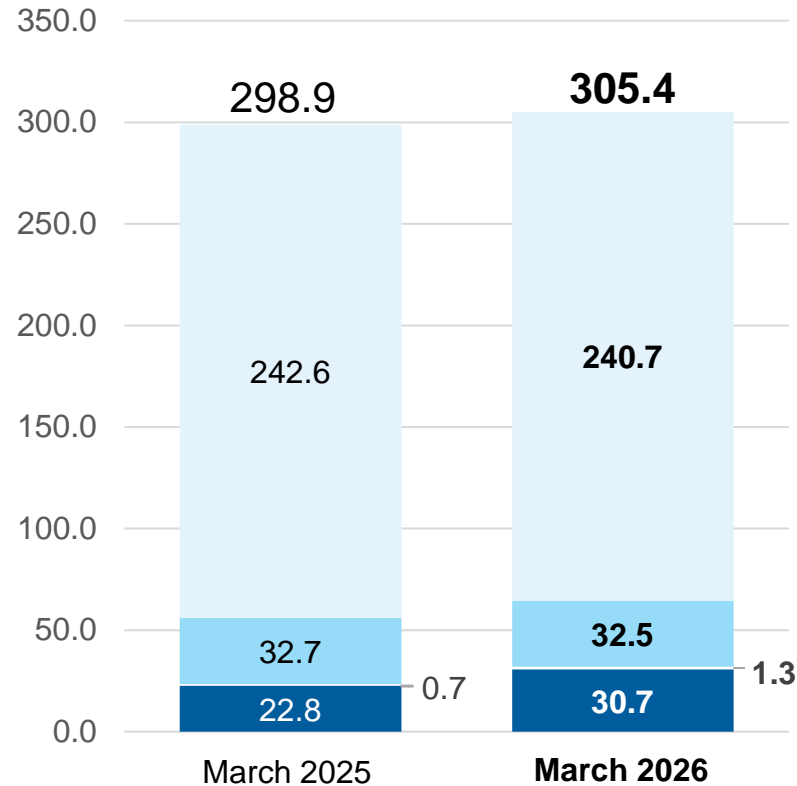
- ✓ **Domestic civil engineering: 19.7 billion yen (YoY +7.0%)**
Increased due to higher net sales and improved profitability, although provision for loss on construction contracts related to a serious accident at Ogishima was recorded.
- ✓ **Domestic building construction: 10.9 billion yen (YoY +27.0%)**
The number of low-margin projects impacted by rising costs decreased, the proportion of projects with improved profitability at the time of order intake increased, and profitability improved through the acquisition of design changes.
- ✓ **Overseas: 8.2 billion yen (YoY +72.3%)**
Increased due to improved profitability from a large-scale African project reaching completion, although provision for loss on construction contracts were recorded for certain projects.
- ✓ **Other: 2.8 billion yen (YoY -11.0%)**
Primarily attributable to decrease in profits of PFI projects.

Operating profit: 24.1 billion yen (YoY +17.3%)

- ✓ **Domestic civil engineering: 13.7 billion yen (YoY +4.0%)**
Increased due to increase in gross profit.
- ✓ **Domestic building construction: 8.1 billion yen (YoY +27.2%)**
Increased due to increase in gross profit.
- ✓ **Overseas: 7.5 billion yen (YoY +77.9%)**
Increased due to increase in gross profit.
- ✓ **Other: 1.6 billion yen (YoY -22.3%)**
Decreased due to decrease in gross profit.

Total assets

(Unit: billions of yen)

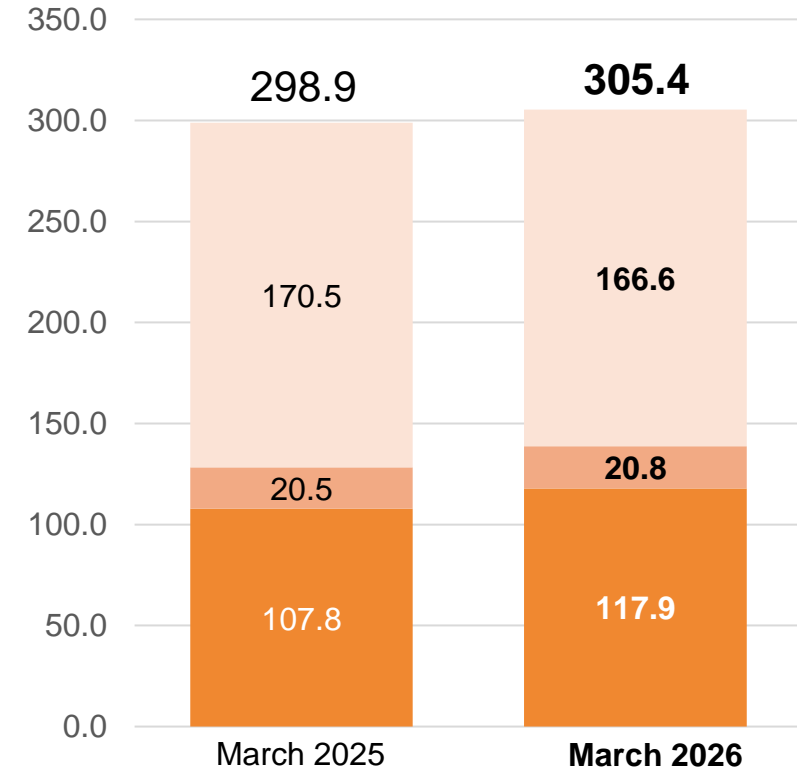


■ Current assets
 ■ Non-current assets
 □ Intangible assets
 ■ Investments and others

- ✓ Current assets decreased mainly due to a decline in notes receivable, accounts receivable from completed construction contracts, and other factors.
- ✓ Investments and other assets increased mainly due to an increase in retirement benefit assets.

Total liabilities and net assets

(Unit: billions of yen)



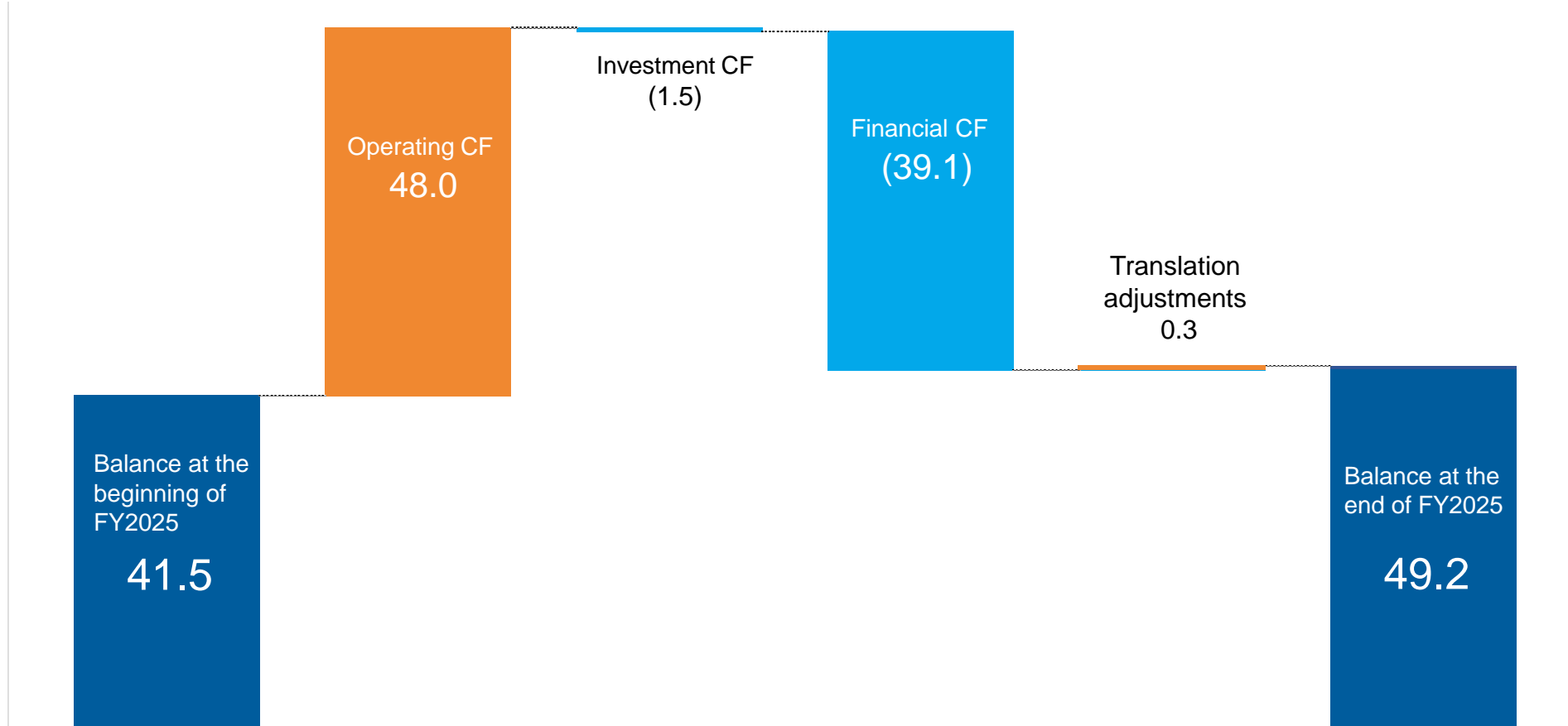
■ Current liabilities
 ■ Non-current liabilities
 ■ Net assets

- ✓ Liabilities decreased due to a reduction in short-term borrowings and commercial paper, although the provision for construction losses increased.
- ✓ Net assets increased as retained earnings rose due to the posting of net income.

Consolidated Cash Flows

- ✓ Operating CF : Increased mainly due to increase in profit before income taxes and decrease in trade receivables.
- ✓ Investment CF : Decreased due to expenditures for the acquisition of property, plant and equipment, despite gains from the sale of investment securities.
- ✓ Financial CF : Decreased mainly due to a reduction in short-term borrowings and commercial paper.

(Unit: billions of yen)



- ✓ Orders received (non-consolidated) : Expected to decrease as priority is placed on executing abundant construction on hand, despite an extremely favorable market environment driven by national resilience initiatives and increased defense spending.
- ✓ Net sales (consolidated) : Expected to be at the same level as FY2025, supported by the steady execution of abundant construction on hand.
- ✓ Operating profit (consolidated) : Although gross profit is expected to be at the same level as FY2025, operating profit is expected to decrease due to active investments in human resources and DX (digital transformation).

(Unit: billions of yen)

	[Consolidated] FY2025	[Consolidated] FY2026				[Non-consolidated] FY2025	[Non-consolidated] FY2026			
	Actual	Forecast	% of net sales	YoY change %	YoY difference	Actual	Forecast	% of net sales	YoY change %	YoY difference
Orders received	-	-	-	-	-	338.7	292.0	-	(13.8%)	(46.7)
Net sales	358.6	360.0	100.0%	0.4%	1.3	343.1	344.0	100.0%	0.2%	0.8
Gross profit	41.8	40.6	11.3%	(3.0%)	(1.2)	38.9	38.5	11.2%	(1.0%)	(0.4)
SG&A	17.6	19.5	5.4%	10.4%	1.8	16.4	18.1	5.3%	10.3%	1.6
Operating profit	24.1	21.1	5.9%	(12.8%)	(3.0)	22.4	20.4	5.9%	(9.3%)	(2.0)
Non-operating income	1.3	0.6	0.2%	(54.0%)	(0.7)	1.1	0.5	0.1%	(58.1%)	(0.6)
Non-operating expenses	0.9	0.9	0.3%	(0.3%)	0.0	0.8	0.9	0.3%	1.4%	0.0
Ordinary profit	24.6	20.8	5.8%	(15.5%)	(3.8)	22.7	20.0	5.8%	(12.3%)	(2.7)
Extraordinary income	1.4	0.4	0.1%	(72.0%)	(1.0)	1.4	0.4	0.1%	(71.5%)	(1.0)
Extraordinary losses	0.3	0.0	0.0%	(100.0%)	(0.3)	0.3	0.0	0.0%	(100.0%)	(0.3)
Profit before income taxes	25.6	21.2	5.9%	(17.4%)	(4.4)	23.8	20.4	5.9%	(14.5%)	(3.4)
Profit*	19.3	14.5	4.0%	(25.1%)	(4.8)	18.1	14.0	4.1%	(22.9%)	(4.1)

*Profit : profit attributable to owners of parent for consolidated P/L

[Non-consolidated] Forecast of Orders Received by Business

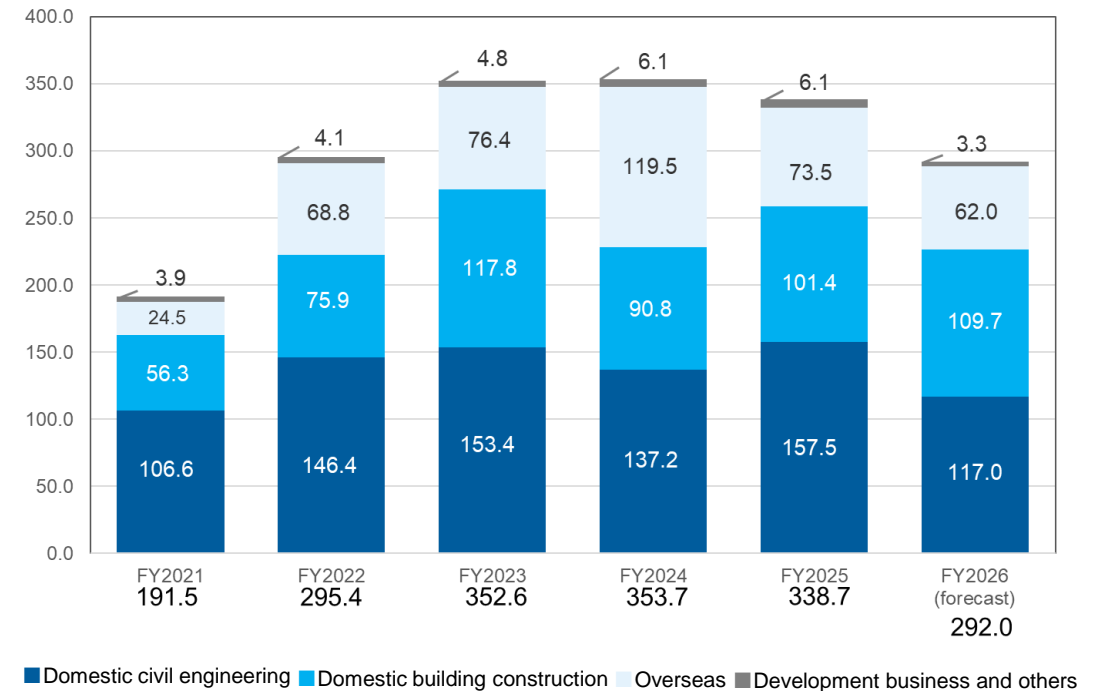
(Unit: billions of yen)

Forecast of orders received	FY2025	FY2026		
	Actual	Forecast	YoY change %	YoY difference
Public	108.7	80.0	(26.5%)	(28.7)
Private	48.7	37.0	(24.1%)	(11.7)
Total (domestic civil engineering)	157.5	117.0	(25.7%)	(40.5)
Public	12.6	22.0	73.3%	9.3
Private	88.8	87.7	(1.2%)	(1.1)
Total (domestic building construction)	101.4	109.7	8.1%	8.2
Total (domestic)	259.0	226.7	(12.5%)	(32.3)
Civil engineering	62.3	59.5	(4.5%)	(2.8)
Building construction	11.2	2.5	(77.7%)	(8.7)
Total (overseas)	73.5	62.0	(15.7%)	(11.5)
Civil engineering	219.8	176.5	(19.7%)	(43.3)
Building construction	112.7	112.2	(0.5%)	(0.5)
Total (construction business)	332.5	288.7	(13.2%)	(43.8)
Development business and others	6.1	3.3	(46.5%)	(2.8)
Total	338.7	292.0	(13.8%)	(46.7)

Orders received: 292.0 billion yen (YoY -13.8 %)

- ✓ Domestic Civil Engineering: 117.0 billion yen (YoY -25.7 %)
- ✓ Domestic Building Construction: 109.7 billion yen (YoY +8.1 %)
- ✓ Overseas: 62.0 billion yen (YoY -15.7 %)

(Unit: billions of yen)



[Consolidated] Forecast of Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	FY2025		FY2026			
	Actual	% of net sales	Forecast	% of net sales	YoY change %	YoY difference
Domestic civil engineering	156.0	43.5%	167.0	46.4%	7.0%	10.9
Domestic building construction	94.2	26.3%	91.0	25.3%	(3.4%)	(3.2)
Overseas	92.3	25.7%	85.0	23.6%	(7.9%)	(7.3)
Total (construction business)	342.5	95.5%	343.0	95.3%	0.1%	0.4
Other	16.1	4.5%	17.0	4.7%	5.5%	0.8
Total	358.6	100.0%	360.0	100.0%	0.0%	1.3

(Unit: billions of yen)

Gross profit	FY2025		FY2026			
	Actual	GP %	Forecast	GP %	YoY change %	YoY difference
Domestic civil engineering	19.7	12.6%	20.9	12.6%	6.4%	1.2
Domestic building construction	10.9	11.7%	12.0	13.3%	9.6%	1.0
Overseas	8.2	8.9%	5.1	6.1%	(37.3%)	(3.0)
Total (construction business)	38.9	11.4%	38.2	11.1%	(1.9%)	(0.7)
Other	2.8	17.8%	2.3	13.6%	(19.1%)	(0.5)
Adjustments	0.0	-	0.0	-	-	0.0
Total	41.8	11.7%	40.6	11.3%	(3.0%)	(1.2)

(Unit: billions of yen)

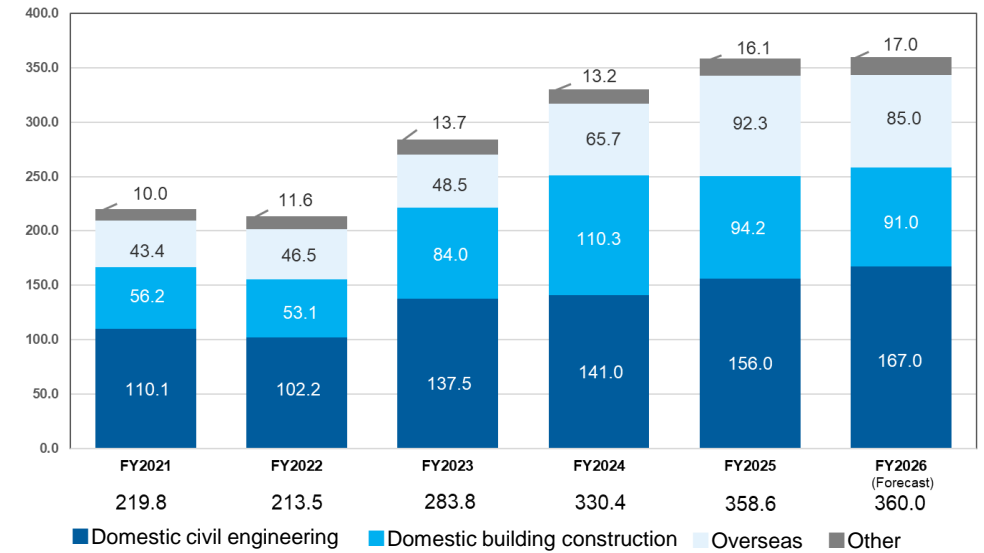
SG&A	FY2025		FY2026			
	Actual	% of net sales	Forecast	% of net sales	YoY change %	YoY difference
SG&A	17.6	4.9%	19.5	5.4%	10.4%	1.8

(Unit: billions of yen)

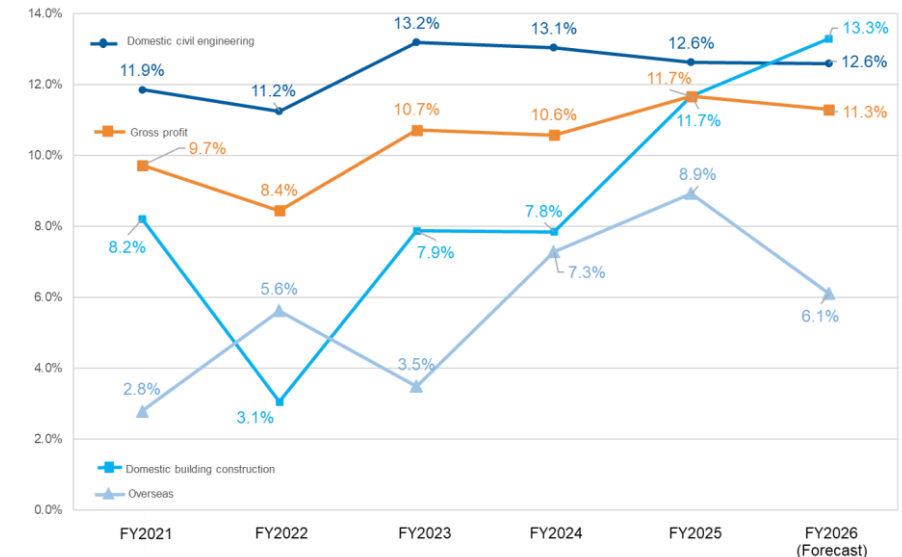
Operating profit	FY2025		FY2026			
	Actual	OP %	Forecast	OP %	YoY change %	YoY difference
Domestic civil engineering	13.7	8.8%	14.3	8.6%	4.4%	0.6
Domestic building construction	8.1	8.7%	9.0	9.9%	10.3%	0.8
Overseas	7.5	8.2%	4.5	5.3%	(39.8%)	(2.9)
Total (construction business)	29.4	8.6%	27.8	8.1%	(5.3%)	(1.5)
Other	1.6	10.2%	0.9	5.5%	(43.5%)	(0.7)
Adjustments	(6.8)	-	(7.6)	-	-	(0.8)
Total	24.1	6.7%	21.1	5.9%	(12.8%)	(3.0)

- Starting from 3Q of FY2025, the figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis.
- The "Other" section is a business segment that is not included in the reportable segments and includes the real estate business, the construction equipment manufacturing, sales and repair business, and the PFI business.
- The segment profit adjustment includes elimination of inter-segment transactions and general and administrative expenses that are not attributable to any reportable segments.
- Segment profit is adjusted with the operating profit in the consolidated statements of income.

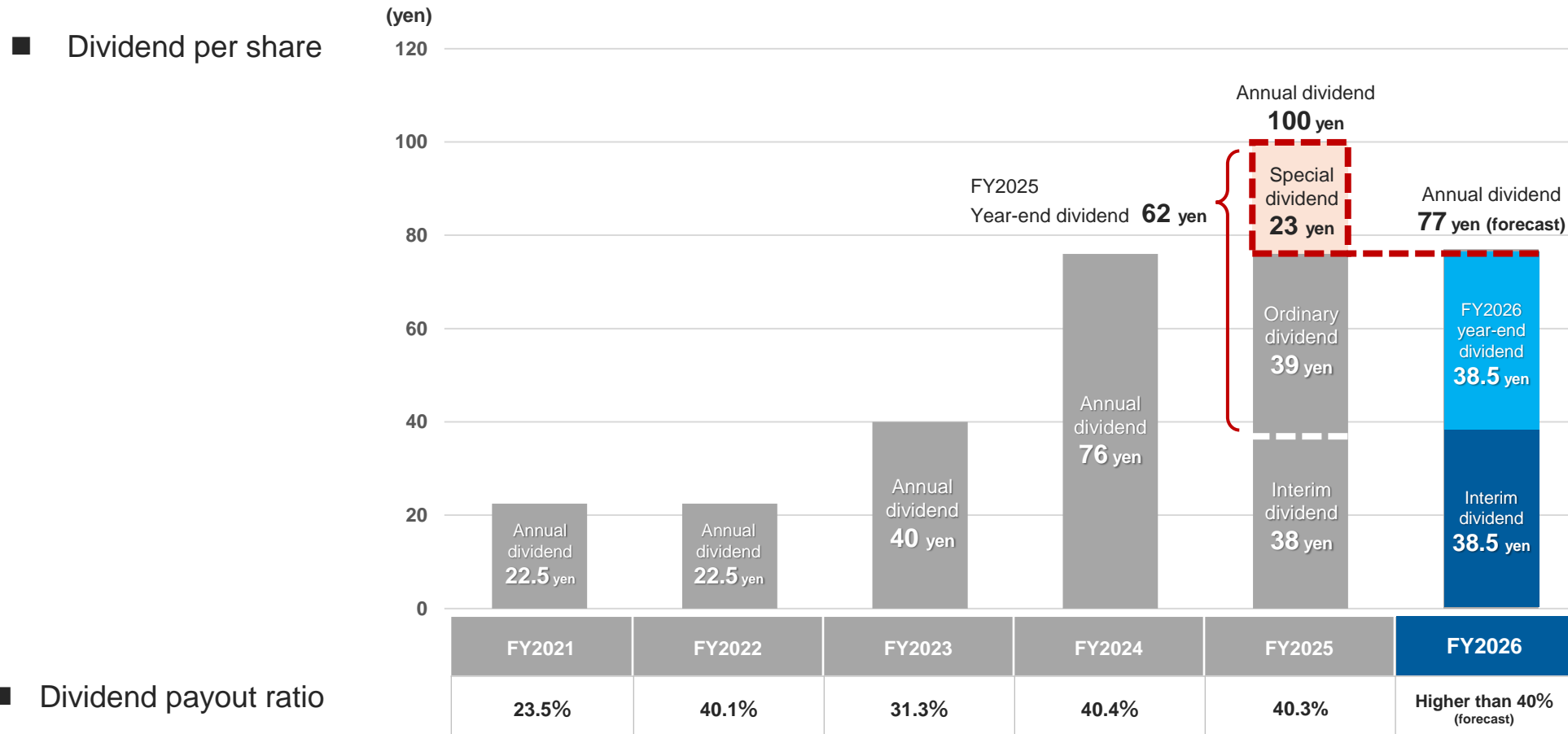
[Net sales] (Unit: billions of yen)



[Gross profit]



- ✓ For FY2025, taking into account business performance and the financial position, the year-end dividend is set at 62 yen per share (including a special dividend of 23 yen). As a result, the annual dividend will be increased to 100 yen per share, including an interim dividend of 38 yen, representing an increase of 8 yen from the most recent dividend forecast.
- ✓ For FY2026, the annual dividend is planned to be 77 yen per share, comprising an interim dividend of 38.5 yen and a year-end dividend of 38.5 yen.



*On April 1, 2024, we conducted a 4-for-1 stock split of shares of common stock. All amounts above are after taking into account the effect of the stock split.

FY2025

Appendix

[Consolidated] FY2025 Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of total	Actual	% of total	Actual	% of total	Actual	% of total
Domestic civil engineering	34.6	41.5%	69.2	42.0%	110.7	43.1%	156.0	43.5%
Domestic building construction	27.8	33.4%	49.3	29.9%	71.1	27.7%	94.2	26.3%
Overseas	18.2	21.9%	40.7	24.7%	66.0	25.7%	92.3	25.7%
Total (construction business)	80.7	96.8%	159.2	96.6%	247.9	96.6%	342.5	95.5%
Other	2.6	3.2%	5.5	3.4%	8.7	3.4%	16.1	4.5%
Total	83.4	100.0%	164.8	100.0%	256.7	100.0%	358.6	100.0%

(Unit: billions of yen)

Gross profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	GP%	Actual	GP%	Actual	GP%	Actual	GP%
Domestic civil engineering	5.2	15.2%	10.5	15.2%	16.3	14.7%	19.7	12.6%
Domestic building construction	2.7	9.9%	5.4	11.0%	7.8	11.0%	10.9	11.7%
Overseas	0.4	2.2%	1.6	4.1%	5.4	8.2%	8.2	8.9%
Total (construction business)	8.4	10.4%	17.6	11.1%	29.6	11.9%	38.9	11.4%
Other	0.5	21.5%	1.2	22.5%	2.1	24.5%	2.8	17.8%
Adjustments	0.0	-	0.0	-	0.0	-	0.0	-
Total	9.0	10.8%	18.9	11.5%	31.7	12.4%	41.8	11.7%

(Unit: billions of yen)

SG&A	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales
SG&A	3.8	4.6%	7.7	4.7%	11.9	4.7%	17.6	4.9%

(Unit: billions of yen)

Operating profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	OP%	Actual	OP%	Actual	OP%	Actual	OP%
Domestic civil engineering	3.7	10.9%	7.5	10.9%	11.8	10.7%	13.7	8.8%
Domestic building construction	1.9	6.9%	3.9	8.1%	5.6	8.0%	8.1	8.7%
Overseas	0.2	1.4%	1.4	3.4%	4.9	7.5%	7.5	8.2%
Total (construction business)	5.9	7.4%	12.9	8.1%	22.5	9.1%	29.4	8.6%
Other	0.3	11.4%	0.6	12.1%	1.2	14.7%	1.6	10.2%
Adjustments	(1.1)	-	(2.4)	-	(4.0)	-	(6.8)	-
Total	5.1	6.2%	11.1	6.8%	19.7	7.7%	24.1	6.7%

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- The "Other" section is a business segment that is not included in the reportable segments and includes the real estate business, the construction equipment manufacturing, sales and repair business, and the PFI business.
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[Consolidated] FY2024 Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of total	Actual	% of total	Actual	% of total	Actual	% of total
Domestic civil engineering	29.2	42.8%	65.3	43.6%	105.0	43.8%	141.0	42.7%
Domestic building construction	24.5	35.9%	52.2	34.9%	79.5	33.2%	110.3	33.4%
Overseas	11.2	16.4%	25.9	17.4%	45.4	18.9%	65.7	19.9%
Total (construction business)	65.0	95.1%	143.5	95.8%	230.0	95.9%	317.2	96.0%
Other	3.3	4.9%	6.2	4.2%	9.9	4.1%	13.2	4.0%
Total	68.4	100.0%	149.8	100.0%	239.9	100.0%	330.4	100.0%

(Unit: billions of yen)

Gross profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	GP%	Actual	GP%	Actual	GP%	Actual	GP%
Domestic civil engineering	2.1	7.3%	8.5	13.1%	14.1	13.4%	18.4	13.1%
Domestic building construction	1.5	6.3%	3.9	7.5%	6.1	7.8%	8.6	7.8%
Overseas	0.3	2.8%	2.0	7.7%	3.6	8.1%	4.7	7.3%
Total (construction business)	3.9	6.1%	14.4	10.1%	23.9	10.4%	31.8	10.0%
Other	0.6	17.9%	1.3	21.1%	2.2	23.1%	3.2	24.2%
Adjustments	0.0	-	0.1	-	0.1	-	(0.0)	-
Total	4.5	6.7%	15.9	10.6%	26.4	11.0%	34.9	10.6%

(Unit: billions of yen)

SG&A	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales
SG&A	3.1	4.7%	6.5	4.3%	10.0	4.2%	14.3	4.3%

(Unit: billions of yen)

Operating profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	OP%	Actual	OP%	Actual	OP%	Actual	OP%
Domestic civil engineering	0.8	2.8%	5.9	9.1%	10.2	9.7%	13.1	9.3%
Domestic building construction	0.9	4.1%	2.8	5.4%	4.5	5.7%	6.4	5.8%
Overseas	0.1	1.5%	1.7	6.6%	3.2	7.2%	4.2	6.4%
Total (construction business)	1.9	3.0%	10.5	7.3%	18.0	7.8%	23.8	7.5%
Other	0.3	10.1%	0.7	12.6%	1.4	15.0%	2.1	15.9%
Adjustments	(0.9)	-	(1.8)	-	(3.1)	-	(5.3)	-
Total	1.3	2.0%	9.4	6.3%	16.4	6.8%	20.6	6.2%

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[Consolidated] FY2023 Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of total	Actual	% of total	Actual	% of total	Actual	% of total
Domestic civil engineering	31.3	50.1%	64.6	49.7%	102.1	49.4%	137.5	48.5%
Domestic building construction	16.5	26.5%	37.0	28.5%	59.2	28.7%	84.0	29.6%
Overseas	11.8	19.0%	22.7	17.5%	35.7	17.3%	48.5	17.1%
Total (construction business)	59.7	95.5%	124.5	95.7%	197.1	95.5%	270.0	95.1%
Other	2.7	4.5%	5.6	4.3%	9.3	4.5%	13.7	4.9%
Total	62.5	100.0%	130.1	100.0%	206.5	100.0%	283.8	100.0%

(Unit: billions of yen)

Gross profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	GP%	Actual	GP%	Actual	GP%	Actual	GP%
Domestic civil engineering	4.0	13.0%	8.0	12.5%	13.8	13.5%	18.1	13.2%
Domestic building construction	1.2	7.4%	2.5	6.9%	4.1	7.1%	6.6	7.9%
Overseas	0.9	7.8%	0.9	4.1%	1.8	5.3%	1.6	3.5%
Total (construction business)	6.2	10.4%	11.5	9.3%	19.8	10.1%	26.4	9.8%
Other	0.5	20.9%	1.9	35.4%	3.1	33.4%	4.0	29.6%
Adjustments	0.1	-	(0.0)	-	(0.1)	-	(0.0)	-
Total	6.9	11.0%	13.5	10.4%	22.8	11.1%	30.4	10.7%

(Unit: billions of yen)

SG&A	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales
SG&A	3.0	4.9%	6.0	4.7%	9.3	4.5%	13.2	4.7%

(Unit: billions of yen)

Operating profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	OP%	Actual	OP%	Actual	OP%	Actual	OP%
Domestic civil engineering	2.8	9.1%	5.5	8.6%	10.1	9.9%	13.2	9.6%
Domestic building construction	0.7	4.4%	1.5	4.2%	2.6	4.5%	4.5	5.4%
Overseas	0.8	7.0%	0.7	3.2%	1.4	4.1%	1.2	2.6%
Total (construction business)	4.4	7.4%	7.8	6.3%	14.2	7.2%	19.0	7.0%
Other	0.3	12.2%	1.5	27.0%	2.4	26.0%	3.1	22.6%
Adjustments	(0.8)	-	(1.8)	-	(3.1)	-	(4.8)	-
Total	3.8	6.2%	7.4	5.7%	13.5	6.6%	17.2	6.1%

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[Consolidated] FY2022 Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of total	Actual	% of total	Actual	% of total	Actual	% of total
Domestic civil engineering	19.5	41.4%	40.9	43.5%	67.3	45.4%	102.2	47.9%
Domestic building construction	13.1	27.9%	24.8	26.4%	37.8	25.5%	53.1	24.9%
Overseas	12.3	26.3%	23.7	25.2%	35.8	24.2%	46.5	21.8%
Total (construction business)	45.0	95.5%	89.5	95.2%	141.0	95.0%	201.9	94.6%
Other	2.1	4.5%	4.5	4.8%	7.3	5.0%	11.6	5.4%
Total	47.1	100.0%	94.1	100.0%	148.4	100.0%	213.5	100.0%

(Unit: billions of yen)

Gross profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	GP%	Actual	GP%	Actual	GP%	Actual	GP%
Domestic civil engineering	1.9	10.2%	3.1	7.7%	6.5	9.8%	11.5	11.2%
Domestic building construction	0.8	6.5%	0.4	1.8%	0.8	2.3%	1.6	3.1%
Overseas	0.1	1.1%	1.4	6.0%	2.0	5.7%	2.6	5.6%
Total (construction business)	2.9	6.6%	5.0	5.6%	9.4	6.7%	15.7	7.8%
Other	0.4	23.5%	1.0	22.1%	1.6	22.8%	2.2	19.5%
Adjustments	0.0	-	0.0	-	(0.0)	-	0.0	-
Total	3.5	7.4%	6.0	6.5%	11.1	7.5%	18.0	8.4%

(Unit: billions of yen)

SG&A	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales
SG&A	2.7	5.9%	5.5	5.9%	8.3	5.6%	11.4	5.4%

(Unit: billions of yen)

Operating profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	OP%	Actual	OP%	Actual	OP%	Actual	OP%
Domestic civil engineering	0.8	4.5%	0.8	2.1%	3.1	4.7%	6.9	6.8%
Domestic building construction	0.4	3.1%	(0.4)	(1.9%)	(0.5)	(1.5%)	(0.3)	(0.6%)
Overseas	0.0	0.4%	1.2	5.3%	1.8	5.1%	2.2	4.8%
Total (construction business)	1.3	3.0%	1.6	1.8%	4.4	3.2%	8.8	4.4%
Other	0.2	12.4%	0.5	12.0%	0.9	13.4%	1.3	11.3%
Adjustments	(0.8)	-	(1.6)	-	(2.6)	-	(3.6)	-
Total	0.7	1.5%	0.5	0.6%	2.7	1.9%	6.5	3.1%

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[Consolidated] FY2021 Net Sales and Profit/Loss by Reportable Segment

(Unit: billions of yen)

Net sales	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of total	Actual	% of total	Actual	% of total	Actual	% of total
Domestic civil engineering	23.7	46.6%	52.5	49.7%	79.6	49.8%	110.1	50.1%
Domestic building construction	14.6	28.7%	28.7	27.2%	42.6	26.7%	56.2	25.6%
Overseas	10.2	20.2%	19.4	18.3%	30.2	18.9%	43.4	19.8%
Total (construction business)	48.6	95.6%	100.7	95.2%	152.5	95.4%	209.8	95.4%
Other	2.2	4.4%	5.0	4.8%	7.4	4.6%	10.0	4.6%
Total	50.8	100.0%	105.8	100.0%	160.0	100.0%	219.8	100.0%

(Unit: billions of yen)

Gross profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	GP%	Actual	GP%	Actual	GP%	Actual	GP%
Domestic civil engineering	2.1	8.9%	6.7	12.8%	9.3	11.8%	13.0	11.9%
Domestic building construction	1.4	10.0%	2.8	9.9%	3.9	9.3%	4.6	8.2%
Overseas	0.1	1.1%	(0.3)	(1.6%)	0.1	0.6%	1.2	2.8%
Total (construction business)	3.6	7.6%	9.2	9.2%	13.5	8.8%	18.8	9.0%
Other	0.5	22.4%	1.1	23.4%	1.7	24.0%	2.4	24.7%
Adjustments	0.0	-	0.0	-	0.0	-	0.0	-
Total	4.2	8.3%	10.4	9.9%	15.3	9.6%	21.3	9.7%

(Unit: billions of yen)

SG&A	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales	Actual	% of net sales
SG&A	2.7	5.4%	5.4	5.1%	8.1	5.1%	11.5	5.2%

(Unit: billions of yen)

Operating profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)	
	Actual	OP%	Actual	OP%	Actual	OP%	Actual	OP%
Domestic civil engineering	0.9	4.1%	4.4	8.5%	5.9	7.5%	8.4	7.6%
Domestic building construction	0.9	6.7%	1.9	6.7%	2.5	6.0%	2.7	4.8%
Overseas	0.0	0.0%	(0.5)	(2.7%)	(0.1)	(0.5%)	0.7	1.6%
Total (construction business)	1.9	4.0%	5.8	5.8%	8.3	5.5%	11.8	5.7%
Other	0.2	12.4%	0.7	14.9%	1.1	15.3%	1.5	15.5%
Adjustments	(0.7)	-	(1.5)	-	(2.3)	-	(3.5)	-
Total	1.4	2.9%	5.0	4.8%	7.1	4.5%	9.8	4.5%

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Create Value, Build the Future



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This document contains predictions based on current assumptions and forecasts regarding the future.

Please be advised that future results may differ from the planned figures in this document due to change in the business environment and other factors.