

FY2025 3Q

# **Supplementary Materials for Financial Results**

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February 6, 2026

*Create Value, Build the Future*



**TOA CORPORATION**

# FY2025 3Q Financial Results

Create Value, Build the Future



## Net sales, operating profit, ordinary profit, and profit\* reached record highs for the third consecutive year in 3Q results.

- ✓ Orders received (non-consolidated) : Increased by 4.3% YoY due to obtaining design changes for large-scale overseas projects in 3Q, and steady receipt of orders in domestic civil engineering and domestic building construction.
- ✓ Net sales (consolidated) : Increased by 7.0% YoY due to steady progress of large-scale projects in domestic civil engineering and overseas.
- ✓ Operating profit (consolidated) : Increased by 20.5% YoY driven by higher net sales in both domestic civil engineering and overseas, and improved profitability in all reportable segments.

(Unit: billions of yen)

	[Consolidated] FY2024 3Q	[Consolidated] FY2025 3Q				[Non-consolidated] FY2024 3Q	[Non-consolidated] FY2025 3Q			
		Actual	Actual	% of net sales	YoY change %		Actual	Actual	% of net sales	YoY change %
Orders received	-	-	-	-	-	247.3	257.9	-	4.3%	10.5
Net sales	239.9	256.7	100.0%	7.0%	16.7	230.5	248.5	100.0%	7.8%	18.0
Gross profit	26.4	31.7	12.4%	20.2%	5.3	24.1	29.6	11.9%	22.8%	5.4
SG&A	10.0	11.9	4.7%	19.7%	1.9	9.1	11.1	4.5%	21.1%	1.9
Operating profit	16.4	19.7	7.7%	20.5%	3.3	14.9	18.4	7.4%	23.8%	3.5
Non-operating income	0.4	1.0	0.4%	137.5%	0.6	0.3	1.0	0.4%	156.9%	0.6
Non-operating expenses	0.5	0.6	0.2%	16.5%	0.0	0.5	0.6	0.2%	14.0%	0.0
Ordinary profit	16.3	20.2	7.9%	23.9%	3.9	14.7	18.8	7.6%	27.8%	4.1
Extraordinary income	0.9	0.5	0.2%	(40.1%)	(0.3)	0.9	0.5	0.2%	(42.2%)	(0.4)
Extraordinary losses	0.1	0.1	0.0%	7.0%	0.0	0.1	0.1	0.0%	(6.3%)	(0.0)
Profit before income taxes	17.2	20.7	8.1%	20.3%	3.5	15.6	19.3	7.8%	23.7%	3.7
Profit*	11.7	14.3	5.6%	22.0%	2.5	10.8	13.5	5.4%	24.6%	2.6
Net assets	105.0	110.6	-	5.3%	5.5	87.8	92.7	-	5.6%	4.9

\*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 3Q		FY2025 3Q		
	Actual	Actual	YoY change %	YoY difference	
Public	57.1	<b>68.0</b>	19.0%	10.8	
Private	24.6	<b>42.3</b>	72.0%	17.7	
<b>Total (domestic civil engineering)</b>	<b>81.8</b>	<b>110.4</b>	35.0%	28.6	
Public	16.9	<b>9.0</b>	(46.4%)	(7.8)	
Private	52.9	<b>69.1</b>	30.5%	16.1	
<b>Total (domestic building construction)</b>	<b>69.8</b>	<b>78.1</b>	11.9%	8.2	
<b>Total (domestic)</b>	<b>151.7</b>	<b>188.6</b>	24.3%	36.9	
Civil engineering	90.0	<b>60.2</b>	(33.2%)	(29.8)	
Building construction	0.8	<b>4.4</b>	408.3%	3.6	
<b>Total (overseas)</b>	<b>90.9</b>	<b>64.6</b>	(28.9%)	(26.2)	
<b>Total (civil engineering)</b>	<b>171.9</b>	<b>170.6</b>	(0.7%)	(1.2)	
<b>Total (building construction)</b>	<b>70.7</b>	<b>82.6</b>	16.8%	11.9	
<b>Total (construction business)</b>	<b>242.6</b>	<b>253.3</b>	4.4%	10.6	
Development business and others	4.6	<b>4.6</b>	(1.8%)	(0.0)	
<b>Total</b>	<b>247.3</b>	<b>257.9</b>	4.3%	10.5	

**Orders received: 257.9 billion yen (YoY+4.3%)**

**Domestic civil engineering: 110.4 billion yen (YoY +35.0%)**

- ✓ Orders in public sector exceeded YoY due to securing orders for marine civil engineering and highway-related projects.
- ✓ Orders in private sector significantly exceeded YoY due to contribution of marine civil engineering contracts for carbon neutrality related facilities received in 1H.

**Domestic building construction: 78.1 billion yen (YoY +11.9%)**

- ✓ Orders in private sector significantly grew YoY, driven by orders for large-scale logistics facilities.
- ✓ In public sector, operated in line with strategy, and secured orders for PFI and defense-related facilities.
- ✓ Expanded the business domain through securing orders for factories, offices, and research facilities.

**Overseas: 64.6 billion yen (YoY -28.9%)**

- ✓ Secured a design change for a large-scale project in Southeast Asia.
- ✓ Overseas orders decreased YoY due to the receipt of multiple large-scale orders in the previous fiscal year.

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

Create Value, Build the Future



Net sales	(Unit: billions of yen)					
	FY2024 3Q		FY2025 3Q			
	Actual	% of total	Actual	% of total	YoY change %	YoY difference
Domestic civil engineering	105.0	43.8%	110.7	43.1%	5.4%	5.7
Domestic building construction	79.5	33.2%	71.1	27.7%	(10.6%)	(8.4)
Overseas	45.4	18.9%	66.0	25.7%	45.4%	20.6
Total (construction business)	230.0	95.9%	247.9	96.6%	7.8%	17.9
Other	9.9	4.1%	8.7	3.4%	(11.7%)	(1.1)
<b>Total</b>	<b>239.9</b>	<b>100.0%</b>	<b>256.7</b>	<b>100.0%</b>	<b>7.0%</b>	<b>16.7</b>
Gross profit	(Unit: billions of yen)					
	FY2024 3Q		FY2025 3Q			
	Actual	GP%	Actual	GP%	YoY change %	YoY difference
Domestic civil engineering	14.1	13.4%	16.3	14.7%	15.8%	2.2
Domestic building construction	6.1	7.8%	7.8	11.0%	26.6%	1.6
Overseas	3.6	8.1%	5.4	8.2%	47.1%	1.7
Total (construction business)	23.9	10.4%	29.6	11.9%	23.4%	5.6
Other	2.2	23.1%	2.1	24.5%	(6.7%)	(0.1)
Adjustments	0.1	-	0.0	-	-	(0.1)
<b>Total</b>	<b>26.4</b>	<b>11.0%</b>	<b>31.7</b>	<b>12.4%</b>	<b>20.2%</b>	<b>5.3</b>
SG&A	(Unit: billions of yen)					
	FY2024 3Q		FY2025 3Q			
	Actual	% of net sales	Actual	% of net sales	YoY change %	YoY difference
SG&A	10.0	4.2%	11.9	4.7%	19.7%	1.9
Operating profit	(Unit: billions of yen)					
	FY2024 3Q		FY2025 3Q			
	Actual	OP%	Actual	OP%	YoY change %	YoY difference
Domestic civil engineering	10.2	9.7%	11.8	10.7%	16.3%	1.6
Domestic building construction	4.5	5.7%	5.6	8.0%	25.0%	1.1
Overseas	3.2	7.2%	4.9	7.5%	51.4%	1.6
Total (construction business)	18.0	7.8%	22.5	9.1%	24.9%	4.4
Other	1.4	15.0%	1.2	14.7%	(13.7%)	(0.2)
Adjustments	(3.1)	-	(4.0)	-	-	(0.9)
<b>Total</b>	<b>16.4</b>	<b>6.8%</b>	<b>19.7</b>	<b>7.7%</b>	<b>20.5%</b>	<b>3.3</b>

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Figures for the same period of the previous fiscal year have also been calculated on a consolidated basis.
- Please refer to the attached documents for the past consolidated results.
- 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: 256.7 billion yen (YoY +7.0%)

### Domestic civil engineering: 110.7 billion yen (YoY+ 5.4%)

Increased due to steady progress in construction on hand, mainly in large-scale marine civil engineering.

### Domestic building construction: 71.1 billion yen (YoY-10.6%)

Decreased due to the construction of the large-scale logistics facility received during current FY has not yet reached full-scale implementation while several large-scale projects were completed in current 1H.

### Overseas: 66.0 billion yen (YoY+45.4%)

Increased due to steady progress in large-scale projects in Southeast Asia and Africa.

### Other: 8.7 billion yen (YoY-11.7%)

Decreased mainly due to sales decrease of TOAKIKAI KOUGYOU.

## Gross profit: 31.7 billion yen (YoY +20.2%)

### Domestic civil engineering: 16.3 billion yen (YoY +15.8%)

Increased due to sales increase and improved profitability of large-scale marine civil engineering projects.

### Domestic building construction: 7.8 billion yen (YoY +26.6%)

Increased due to higher proportion of projects with improved profitability as low-margin projects affected by rising cost gradually decreased.

### Overseas: 5.4 billion yen (YoY+47.1%)

Increased due to improved profitability of large-scale projects in their busiest period.

### Other: 2.1 billion yen (YoY-6.7%)

Decreased mainly due to GP decrease at SHINKO CORPORATION and PFI Funeral Hall Management Co., Ltd.

## Operating profit: 19.7 billion yen (YoY +20.5%)

### Domestic civil engineering: 11.8 billion yen (YoY +16.3%)

Increased due to increase in gross profit.

### Domestic building construction: 5.6 billion yen (YoY +25.0%)

Increased due to increase in gross profit.

### Overseas: 4.9 billion yen (YoY+51.4%)

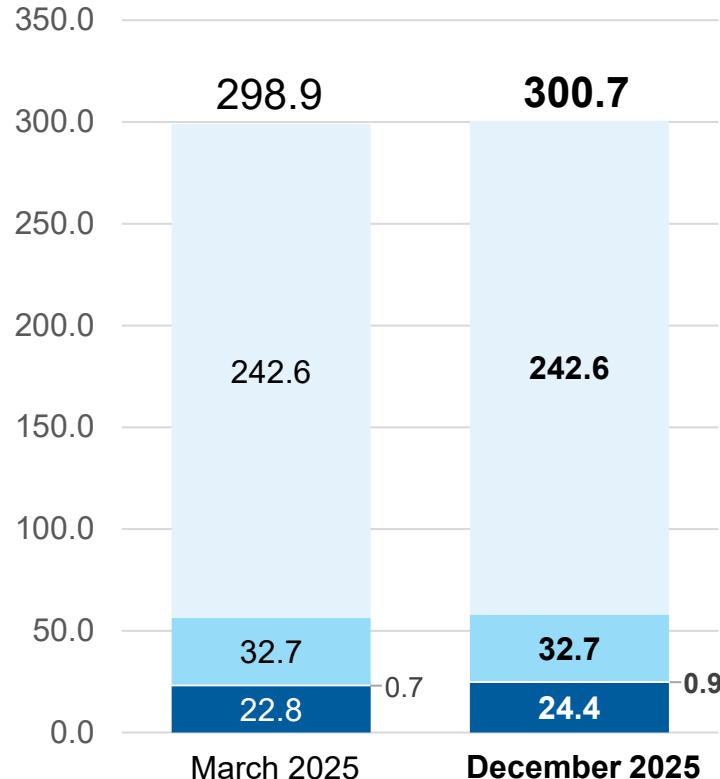
Increased due to increase in gross profit.

### Other: 1.2 billion yen (YoY-13.7%)

Decreased due to decrease in gross profit.

## Total assets

(Unit: billions of yen)

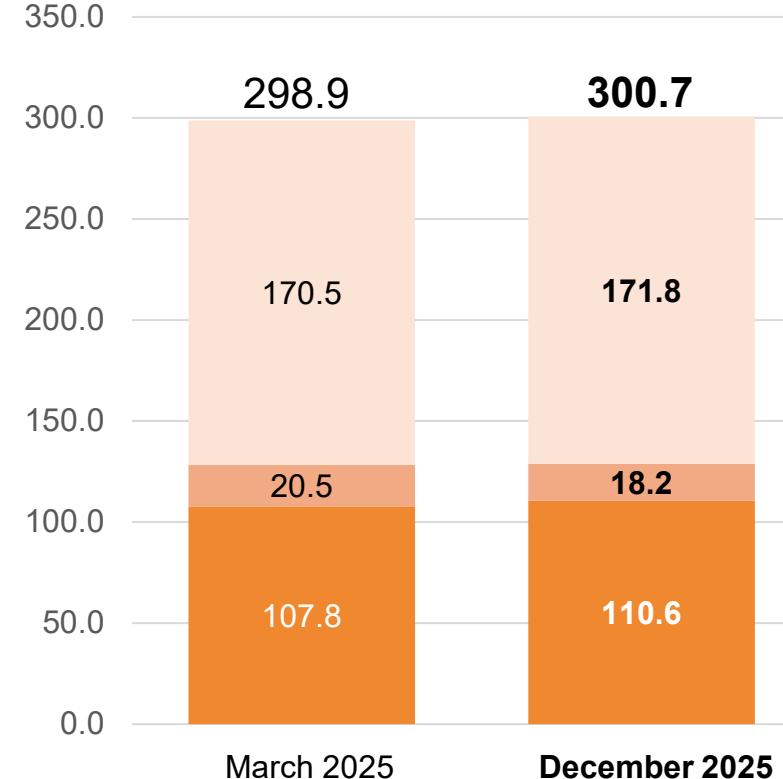


Current assets   Non-current assets   Intangible assets   Investments and others

- ✓ In current assets, notes receivable and accounts receivable from completed construction decreased as the collection of construction-related receivables progressed, while cash and deposits increased.
- ✓ Investments and others increased as investment securities rose with higher stock prices despite sale of some cross-shareholding stocks.

## Total liabilities and net assets

(Unit: billions of yen)



Current liabilities   Non-current liabilities   Net assets

- ✓ In liabilities, notes payable and accounts payable for construction work and commercial papers decreased while advances received on construction contracts in progress and deposits received increased.
- ✓ Net assets decreased due to the acquisition of treasury shares, while retained earnings increased following the recording of profit attributable to owners of the parent.

## Operating profit, ordinary profit, and profit are expected to reach record highs.

- ✓ Orders received (non-consolidated) : Revised upward due to design change for overseas large-scale projects, and steady receipt of orders in both domestic civil engineering and domestic building construction.
- ✓ Net sales (consolidated) : Revised upward due to steady progress in overseas and domestic building construction.
- ✓ Operating profit (consolidated) : Revised upward due to improved profitability across all reportable segments.

(Unit: billions of yen)

	[Consolidated] FY2024	[Consolidated] FY2025				[Non-consolidated] FY2024	[Non-consolidated] FY2025				
		Actual	Forecast (announced in February 2026)	% of net sales	Previous forecast (announced in November 2025)	Change from Previous forecast	Actual	Forecast (announced in February 2026)	% of net sales		
Orders received	-	-	-	-	-	-	353.7	325.0	-	265.0	60.0
Net sales	330.4	345.0	100.0%	342.0	342.0	3.0	317.8	331.0	100.0%	327.0	4.0
Gross profit	34.9	40.8	11.8%	37.9	37.9	2.9	31.8	38.2	11.5%	35.6	2.6
SG&A	14.3	17.7	5.1%	16.4	16.4	1.3	13.2	16.5	5.0%	15.2	1.3
Operating profit	20.6	23.1	6.7%	21.5	21.5	1.6	18.5	21.7	6.6%	20.4	1.3
Non-operating income	0.5	1.2	0.3%	0.5	0.5	0.7	0.4	1.1	0.3%	0.4	0.7
Non-operating expenses	1.0	0.9	0.3%	1.0	1.0	(0.1)	1.0	0.9	0.3%	1.0	(0.1)
Ordinary profit	20.0	23.4	6.8%	21.0	21.0	2.4	17.9	21.9	6.6%	19.8	2.1
Extraordinary income	1.1	1.4	0.4%	0.4	0.4	1.0	1.1	1.4	0.4%	0.4	1.0
Extraordinary losses	0.2	0.3	0.1%	0.3	0.3	0.0	0.2	0.3	0.1%	0.3	0.0
Profit before income taxes	20.9	24.5	7.1%	21.1	21.1	3.4	18.8	23.0	6.9%	19.9	3.1
Profit*	14.9	17.8	5.2%	15.0	15.0	2.8	13.5	16.9	5.1%	14.2	2.7

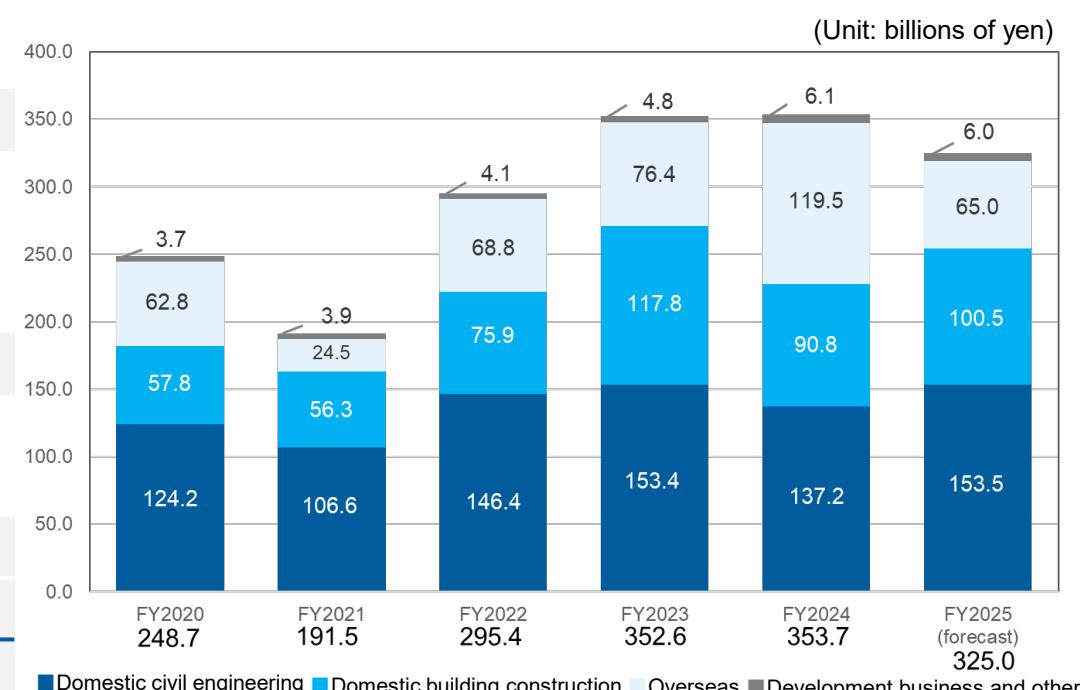
\*Profit : profit attributable to owners of parent for consolidated P/L

# [Non-consolidated] Forecast of Orders Received by Business

Orders received	(Unit: billions of yen)			
	FY2025			
	Actual	Forecast (announced in February 2026)	Previous forecast (announced in November 2025)	Change from previous forecast
Public	101.7	<b>102.0</b>	85.5	16.5
Private	35.4	<b>51.5</b>	44.0	7.5
<b>Total (domestic civil engineering)</b>	<b>137.2</b>	<b>153.5</b>	129.5	24.0
Public	16.9	<b>12.5</b>	9.8	2.7
Private	73.9	<b>88.0</b>	89.2	(1.2)
<b>Total (domestic building construction)</b>	<b>90.8</b>	<b>100.5</b>	99.0	1.5
<b>Total (domestic)</b>	<b>228.0</b>	<b>254.0</b>	228.5	25.5
Civil engineering	120.4	<b>60.5</b>	27.6	32.9
Building construction	(0.9)	<b>4.5</b>	4.4	0.1
<b>Total (overseas)</b>	<b>119.5</b>	<b>65.0</b>	32.0	33.0
Civil engineering	257.6	<b>214.0</b>	157.1	56.9
Building construction	89.9	<b>105.0</b>	103.4	1.6
<b>Total (construction business)</b>	<b>347.6</b>	<b>319.0</b>	260.5	58.5
Development business and others	6.1	<b>6.0</b>	4.5	1.5
<b>Total</b>	<b>353.7</b>	<b>325.0</b>	265.0	60.0

**Orders received: 325.0 billion yen**  
**(Change from previous forecast +60.0 billion yen)**

- ✓ Domestic Civil Engineering: 153.5 billion yen  
 (Change from previous forecast +24.0 billion yen)
- ✓ Domestic Building Construction: 100.5 billion yen  
 (Change from previous forecast +1.5 billion yen)
- ✓ Overseas: 65.0 billion yen  
 (Change from previous forecast +33.0 billion yen)



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

Net sales	FY2024		FY2025				(Unit: billions of yen)
	Actual	% of net sales	Forecast (announced in February 2026)	% of net sales	Previous forecast (announced in November 2025)	Change from previous forecast	
	Domestic civil engineering	141.0	42.7%	152.0	44.1%	-	-
Domestic building construction	110.3	33.4%	92.0	26.7%	-	-	
Overseas	65.7	19.9%	86.0	24.9%	-	-	
Total (construction business)	317.2	96.0%	330.0	95.7%	-	-	
Other	13.2	4.0%	15.0	4.3%	-	-	
<b>Total</b>	<b>330.4</b>	<b>100.0%</b>	<b>345.0</b>	<b>100.0%</b>	<b>342.0</b>	<b>3.0</b>	

Gross profit	FY2024		FY2025				(Unit: billions of yen)
	Actual	GP%	Forecast (announced in February 2026)	GP%	Previous forecast (announced in November 2025)	Change from previous forecast	
	Domestic civil engineering	18.4	13.1%	21.3	14.0%	-	-
Domestic building construction	8.6	7.8%	9.6	10.5%	-	-	
Overseas	4.7	7.3%	6.9	8.0%	-	-	
Total (construction business)	31.8	10.0%	37.9	11.5%	-	-	
Other	3.2	24.2%	2.8	19.1%	-	-	
Adjustments	(0.0)	-	(0.0)	-	-	-	
<b>Total</b>	<b>34.9</b>	<b>10.6%</b>	<b>40.8</b>	<b>11.8%</b>	<b>37.9</b>	<b>2.9</b>	

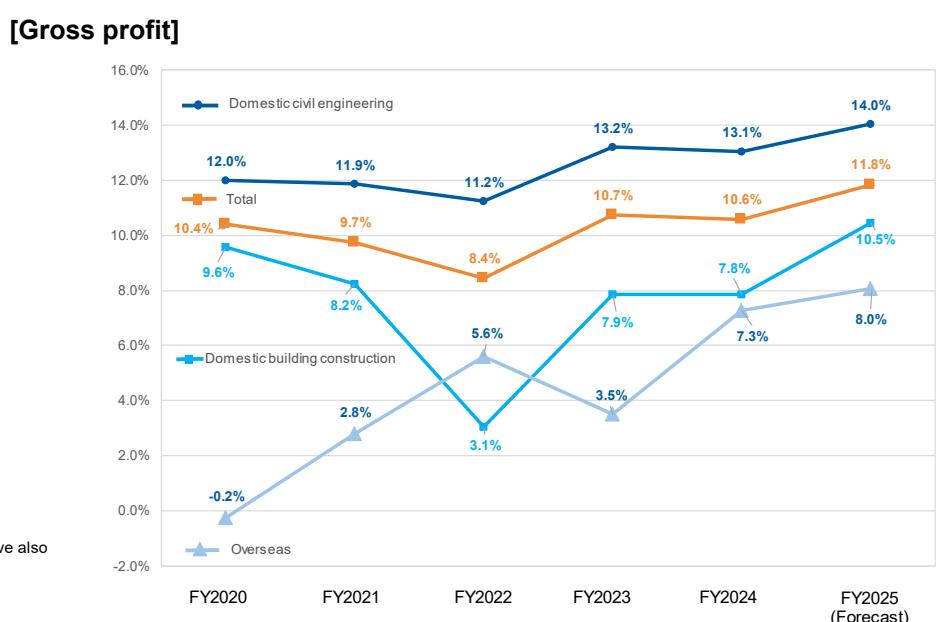
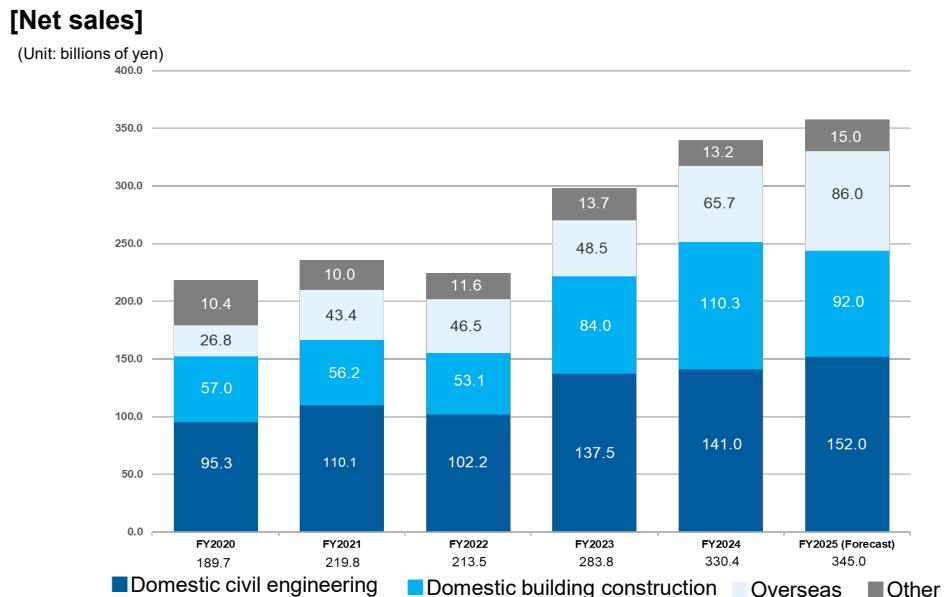
  

SG&A	FY2024		FY2025				(Unit: billions of yen)
	Actual	% of net sales	Forecast (announced in February 2026)	% of net sales	Previous forecast (announced in November 2025)	Change from previous forecast	
	SG&A	14.3	4.3%	17.7	5.1%	16.4	1.3

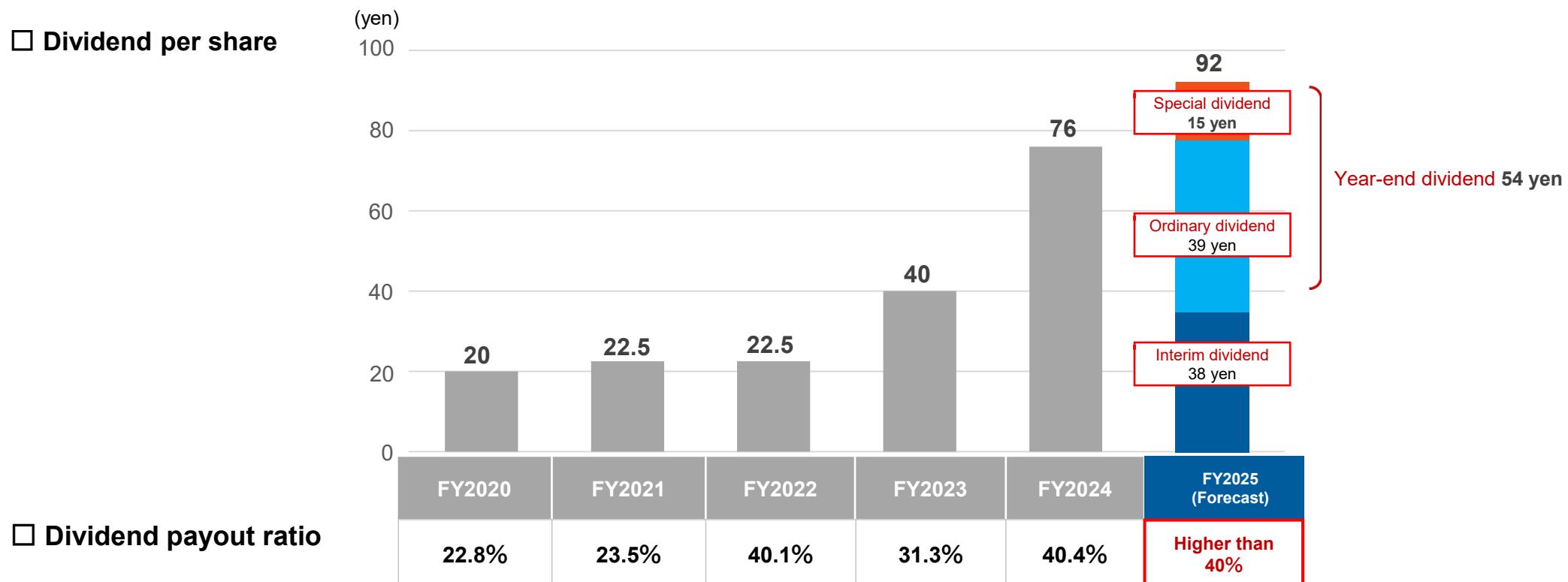
Operating profit	FY2024		FY2025				(Unit: billions of yen)
	Actual	OP%	Forecast (announced in February 2026)	OP%	Previous forecast (announced in November 2025)	Change from previous forecast	
	Domestic civil engineering	13.1	9.3%	15.1	10.0%	-	-
Domestic building construction	6.4	5.8%	6.6	7.3%	-	-	
Overseas	4.2	6.4%	6.2	7.3%	-	-	
Total (construction business)	23.8	7.5%	28.1	8.5%	-	-	
Other	2.1	15.9%	1.6	10.7%	-	-	
Adjustments	(5.3)	-	(6.6)	-	-	-	
<b>Total</b>	<b>20.6</b>	<b>6.2%</b>	<b>23.1</b>	<b>6.7%</b>	<b>21.5</b>	<b>1.6</b>	

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Figures for full year forecast and results of 1Q and 2Q have also been presented on 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.



## [Dividend]

- ✓ We have decided to pay a special dividend of 15 yen per share as a year-end dividend after comprehensively considering the financial and other situations, since the financial results for the fiscal year ending March 2026, which is the final year of current Medium-term Management Plan, are expected to exceed the targets set in the initial plan significantly and achieve record-high profits.
- ✓ The year-end dividend for this fiscal year will be 54 yen per share, including the ordinary dividend of 39 yen. The annual dividend will be 92 yen per share, including the interim dividend of 38 yen.



## [Treasury Stock Acquisitions (May 23,2025- October 31, 2025)]

- Total number of shares acquired : 2,138,300 shares**
- Total acquisition cost of shares : 3,999,886,600 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 3Q

# Appendix

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

Create Value, Build the Future



Net sales									(Unit: billions of yen)	
	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)			
	Actual	% of total	Actual	% of total	Actual	% of total	Forecast	% of total		
Domestic civil engineering	34.6	41.5%	69.2	42.0%	110.7	43.1%	152.0	44.1%		
Domestic building construction	27.8	33.4%	49.3	29.9%	71.1	27.7%	92.0	26.7%		
Overseas	18.2	21.9%	40.7	24.7%	66.0	25.7%	86.0	24.9%		
Total (construction business)	80.7	96.8%	159.2	96.6%	247.9	96.6%	330.0	95.7%		
Other	2.6	3.2%	5.5	3.4%	8.7	3.4%	15.0	4.3%		
<b>Total</b>	<b>83.4</b>	<b>100.0%</b>	<b>164.8</b>	<b>100.0%</b>	<b>256.7</b>	<b>100.0%</b>	<b>345.0</b>	<b>100.0%</b>		
(Unit: billions of yen)										
Gross profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)			
	Actual	GP%	Actual	GP%	Actual	GP%	Forecast	GP%		
	5.2	15.2%	10.5	15.2%	16.3	14.7%	21.3	14.0%		
Domestic civil engineering	2.7	9.9%	5.4	11.0%	7.8	11.0%	9.6	10.5%		
Domestic building construction	0.4	2.2%	1.6	4.1%	5.4	8.2%	6.9	8.0%		
Overseas	8.4	10.4%	17.6	11.1%	29.6	11.9%	37.9	11.5%		
Total (construction business)	0.5	21.5%	1.2	22.5%	2.1	24.5%	2.8	19.1%		
Other	0.0	-	0.0	-	0.0	-	0.0	-		
Adjustments										
<b>Total</b>	<b>9.0</b>	<b>10.8%</b>	<b>18.9</b>	<b>11.5%</b>	<b>31.7</b>	<b>12.4%</b>	<b>40.8</b>	<b>11.8%</b>		
(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	Forecast	% of net sales		
	3.8	4.6%	7.7	4.7%	11.9	4.7%	17.7	5.1%		
SG&A										
(Unit: billions of yen)										
Operating profit	1Q		2Q (interim) (cumulative amount)		3Q (cumulative amount)		4Q (cumulative amount)			
	Actual	OP%	Actual	OP%	Actual	OP%	Forecast	OP%		
	3.7	10.9%	7.5	10.9%	11.8	10.7%	15.1	10.0%		
Domestic civil engineering	1.9	6.9%	3.9	8.1%	5.6	8.0%	6.6	7.3%		
Domestic building construction	0.2	1.4%	1.4	3.4%	4.9	7.5%	6.2	7.3%		
Overseas	5.9	7.4%	12.9	8.1%	22.5	9.1%	28.1	8.5%		
Total (construction business)	0.3	11.4%	0.6	12.1%	1.2	14.7%	1.6	10.7%		
Other	(1.1)	-	(2.4)	-	(4.0)	-	(6.6)	-		
Adjustments										
<b>Total</b>	<b>5.1</b>	<b>6.2%</b>	<b>11.1</b>	<b>6.8%</b>	<b>19.7</b>	<b>7.7%</b>	<b>23.1</b>	<b>6.7%</b>		

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Figures for full year forecast and results of 1Q and 2Q have also been presented on 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.

# [Consolidated] FY2024 Net Sales and Profit/Loss by Reportable Segment

Create Value, Build the Future



(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%
<b>Total</b>	<b>68.4</b>	<b>100.0%</b>	<b>149.8</b>	<b>100.0%</b>	<b>239.9</b>	<b>100.0%</b>	<b>330.4</b>	<b>100.0%</b>

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)	-
<b>Total</b>	<b>4.5</b>	<b>6.7%</b>	<b>15.9</b>	<b>10.6%</b>	<b>26.4</b>	<b>11.0%</b>	<b>34.9</b>	<b>10.6%</b>

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%

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)	-
<b>Total</b>	<b>1.3</b>	<b>2.0%</b>	<b>9.4</b>	<b>6.3%</b>	<b>16.4</b>	<b>6.8%</b>	<b>20.6</b>	<b>6.2%</b>

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Past figures have also been presented on 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.

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

Create Value, Build the Future



Net sales									(Unit: billions of yen)	
	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%		

Gross profit									(Unit: billions of yen)	
	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%		

SG&A									(Unit: billions of yen)	
	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%		

Operating profit									(Unit: billions of yen)	
	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%		

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Past figures have also been presented on 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.

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

Create Value, Build the Future



Net sales									(Unit: billions of yen)	
	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%		
<b>Total</b>	<b>47.1</b>	<b>100.0%</b>	<b>94.1</b>	<b>100.0%</b>	<b>148.4</b>	<b>100.0%</b>	<b>213.5</b>	<b>100.0%</b>		

Gross profit									(Unit: billions of yen)	
	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	-		
<b>Total</b>	<b>3.5</b>	<b>7.4%</b>	<b>6.0</b>	<b>6.5%</b>	<b>11.1</b>	<b>7.5%</b>	<b>18.0</b>	<b>8.4%</b>		

SG&A									(Unit: billions of yen)	
	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%		

Operating profit									(Unit: billions of yen)	
	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)	-		
<b>Total</b>	<b>0.7</b>	<b>1.5%</b>	<b>0.5</b>	<b>0.6%</b>	<b>2.7</b>	<b>1.9%</b>	<b>6.5</b>	<b>3.1%</b>		

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Past figures have also been presented on 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.

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

Create Value, Build the Future



Net sales									(Unit: billions of yen)	
	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%		
<b>Total</b>	<b>50.8</b>	<b>100.0%</b>	<b>105.8</b>	<b>100.0%</b>	<b>160.0</b>	<b>100.0%</b>	<b>219.8</b>	<b>100.0%</b>		

Gross profit									(Unit: billions of yen)	
	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	-		
<b>Total</b>	<b>4.2</b>	<b>8.3%</b>	<b>10.4</b>	<b>9.9%</b>	<b>15.3</b>	<b>9.6%</b>	<b>21.3</b>	<b>9.7%</b>		

SG&A									(Unit: billions of yen)	
	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%		

Operating profit									(Unit: billions of yen)	
	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)	-		
<b>Total</b>	<b>1.4</b>	<b>2.9%</b>	<b>5.0</b>	<b>4.8%</b>	<b>7.1</b>	<b>4.5%</b>	<b>9.8</b>	<b>4.5%</b>		

- Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Past figures have also been presented on 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.

# [Consolidated] FY2020 Net Sales and Profit/Loss by Reportable Segment

Create Value, Build the Future



(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	19.0	51.1%	43.0	52.1%	67.5	50.8%	95.3	50.3%
Domestic building construction	11.5	30.9%	25.4	30.8%	40.5	30.5%	57.0	30.1%
Overseas	4.9	13.3%	9.9	12.1%	17.3	13.1%	26.8	14.1%
Total (construction business)	35.5	95.3%	78.4	94.9%	125.4	94.4%	179.2	94.5%
Other	1.7	4.7%	4.1	5.1%	7.4	5.6%	10.4	5.5%
<b>Total</b>	<b>37.2</b>	<b>100.0%</b>	<b>82.6</b>	<b>100.0%</b>	<b>132.9</b>	<b>100.0%</b>	<b>189.7</b>	<b>100.0%</b>

(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	2.2	12.0%	5.4	12.7%	8.7	12.9%	11.4	12.0%
Domestic building construction	1.2	10.5%	2.4	9.6%	3.9	9.8%	5.4	9.6%
Overseas	(0.3)	(7.4%)	(0.7)	(7.8%)	(0.5)	(2.9%)	(0.0)	(0.2%)
Total (construction business)	3.1	8.8%	7.1	9.1%	12.1	9.7%	16.8	9.4%
Other	0.6	34.5%	1.2	30.4%	2.3	31.1%	2.8	27.5%
Adjustments	(0.0)	-	0.0	-	0.1	-	0.0	-
<b>Total</b>	<b>3.7</b>	<b>10.0%</b>	<b>8.4</b>	<b>10.3%</b>	<b>14.6</b>	<b>11.0%</b>	<b>19.7</b>	<b>10.4%</b>

(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	2.5	6.7%	5.1	6.3%	7.8	5.9%	11.0	5.8%

(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	1.2	6.5%	3.3	7.7%	5.4	8.1%	7.1	7.4%
Domestic building construction	0.7	6.6%	1.5	6.0%	2.5	6.2%	3.5	6.3%
Overseas	(0.4)	(9.3%)	(0.9)	(9.8%)	(0.8)	(4.7%)	(0.4)	(1.8%)
Total (construction business)	1.5	4.3%	3.8	4.9%	7.2	5.7%	10.1	5.7%
Other	0.3	22.3%	0.8	20.2%	1.6	22.3%	1.9	19.0%
Adjustments	(0.7)	-	(1.4)	-	(2.1)	-	(3.4)	-
<b>Total</b>	<b>1.2</b>	<b>3.3%</b>	<b>3.2</b>	<b>4.0%</b>	<b>6.7</b>	<b>5.1%</b>	<b>8.7</b>	<b>4.6%</b>

1. Starting from 3Q of FY2025, figures previously disclosed on a non-consolidated basis have been changed to a consolidated basis. Past figures have also been presented on a consolidated basis.

2. 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.

3. The segment profit adjustment includes elimination of inter-segment transactions and general and administrative expenses that are not attributable to any reportable segments.

4. Segment profit is adjusted with the operating profit in the consolidated statements of income.

*Create Value, Build the Future*



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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.