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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: TOA CORPORATION

Listing: Tokyo Stock Exchange, Sapporo Securities Exchange

Securities code: 1885

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	83,456	22.0	5,168	270.0	5,033	157.0	3,448	157.8
June 30, 2024	68,432	9.4	1,396	(63.9)	1,958	(53.6)	1,337	(52.9)

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 3,384 million [70.3%]
Three months ended June 30, 2024: ¥ 1,987 million [(46.1) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	43.58	-
June 30, 2024	16.87	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	295,185	104,138	34.8
March 31, 2025	298,939	107,873	35.6

(Reference) Equity: As of June 30, 2025: ¥ 102,794 million
As of March 31, 2025: ¥ 106,546 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen -	Yen -	Yen 76.00	Yen 76.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		38.00	-	38.00	76.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	335,000	1.4	18,000	(12.7)	17,500	(12.8)	12,500	(16.2)	158.51

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

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

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: Yes

4) Restatement: None

(Note) For detail, please refer to “Notes on changes in accounting estimates” on page 8 of the attached document.

(4) Number of issued shares (common shares)

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

June 30, 2025: 87,978,516 shares

March 31, 2025: 87,978,516 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 9,204,340 shares

March 31, 2025: 8,626,040 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 79,124,576 shares

Three months ended June 30, 2024: 79,284,260 shares

(Note) Both the number of treasury shares at the end of the period and the number of treasury shares excluded for calculating the average number of shares during the period include our shares held by the Board Benefit Trust (BBT) and the Japanese version of Employee Stock Ownership Plan (J-ESOP).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forecasts given above are based on information currently available and certain premises regarded as reasonable.

The actual business results may be materially different from forecasts due to a variety of factors.

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1. Overview of Operating Results and Others

(1) Overview of Operating Results

During the three months ended June 30, 2025, the Japanese economy has been recovering gradually with signs of a pickup in personal consumption and capital investment. Meanwhile, the outlook remains uncertain due to the uncertainty in the global economy, including the impact of U.S. trade policies, as well as continued price increases and fluctuations in financial and capital markets.

In the construction market, public investment remains strong, even though the effects of soaring prices of materials and equipment as well as rising labor costs must continue to be closely monitored. The market is expected to continue growing steadily in the future based on disaster prevention and mitigation measures outlined in “The Five-Year Acceleration Plan for Disaster Prevention, Disaster Mitigation, and Building National Resilience” for FY2021–FY2025 and “The 1st Mid-term Plan for the Implementation of National Resilience” approved by the Cabinet in June 2025, as well as security infrastructure improvement associated with defense buildup.

Under these circumstances, we have been promoting various business strategies: “Maximize our organizational capabilities through improving of cross-individual collaboration,” “Aggressively challenge new business models, including new projects,” and “Establish a cycle that sustainably improves corporate value through employees with high levels of well-being” based on the Medium-term Management Plan (FY2023–FY2025).

As for the consolidated performances during the three months ended June 30, 2025, we recorded net sales of ¥83,456 million (increased by 22.0% year on year), operating profit of ¥5,168 million (increased by 270.0% year on year), ordinary profit of ¥5,033 million (increased by 157.0% year on year), and profit attributable to owners of parent of ¥3,448 million (increased by 157.8% year on year).

Operating results by segment are as follows.

(Domestic civil engineering business)

With offshore civil engineering as our main field, we are continually improving infrastructure and social capital such as ports, railways, and roads. Net sales during the three months ended June 30, 2025 were ¥34,655 million (increased by 18.4% year on year) due to steady progress in large-scale port projects and contributions from onshore projects. Segment profit (operating profit) was ¥3,772 million (increased by 363.8% year on year) due to increased net sales, improved profitability of large-scale port projects, and other factors.

On a non-consolidated basis, we received ¥51,391 million in orders (increased by 37.3% year on year) due to steady orders from government agencies and an increase in orders from the private sector compared to the same period of the previous fiscal year.

(Domestic building construction business)

We are expanding the orders by sole-source, project proposal, and design and construction projects in the fields of warehouses, logistics facilities, housing, medical and welfare facilities, etc. Net sales during the three months ended June 30, 2025 were ¥27,866 million (increased by 13.5% year on year) due to the steady progress of constructions on hand, including large-scale warehouse and logistics facility projects. Segment profit (operating profit) was ¥1,935 million (increased by 94.3% year on year) due to an increase in net sales, a decrease in unprofitable projects, and other factors.

On a non-consolidated basis, we received ¥47,681 million in orders (increased by 61.2% year on year) due to orders for several large-scale projects. We have expanded our business domain by contracting projects for factories and offices in addition to our specialized warehouse and logistic facility projects.

(Overseas business)

We are engaged in offshore civil engineering and related areas mainly in Southeast Asia, as well as in other regions such as Africa and South Asia. Net sales during the three months ended June 30, 2025 were ¥18,268 million (increased by 62.4% year on year) due to the steady progress of constructions on hand. Segment profit (operating profit) was ¥259 million (increased by 51.5% year on year) due to increased net sales and the recording of profits from large-scale port projects, although there was some impact from unprofitable projects.

On a non-consolidated basis, we received ¥3,806 million in orders (decreased by 80.3% year on year) reflecting our policy of prioritizing the execution of constructions on hand.

(Others)

Net sales during the three months ended June 30, 2025 were ¥2,666 million (decreased by 20.8% year on year) and segment profit (operating profit) was ¥304 million (decreased by 10.4% year on year).

(2) Overview of Financial Position

Total assets at the end of the three months ended June 30, 2025 amounted to ¥295,185 million, decreased by ¥3,753 million from the end of the previous fiscal year. This was mainly due to decreases in notes receivable, accounts receivable from completed construction contracts and other despite an increase in cash and deposits.

Total liabilities amounted to ¥191,046 million, decreased by ¥18 million from the end of the previous fiscal year. This was mainly due to decreases in short-term borrowings and long-term borrowings, despite increases in advances received on construction contracts in progress and deposits received.

Net assets amounted to ¥104,138 million, decreased by ¥3,734 million from the end of the previous fiscal year. This was due to a decrease in retained earnings resulting from dividend payments and the purchase of treasury shares, and other factors, despite the recording of profit attributable to owners of parent. The capital adequacy ratio is 34.8%, a 0.8-point decrease from the end of the previous fiscal year.

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

No changes have been made to the financial results forecast announced on May 13, 2025.

Fiscal year ending March 31, 2026

	Consolidated		Non-consolidated	
	Forecast figure	YoY change	Forecast figure	YoY change
Orders received	—	—	230,000 million yen	(35.0) %
Net sales	335,000 million yen	1.4 %	320,000 million yen	0.7 %
Operating profit	18,000 million yen	(12.7) %	16,900 million yen	(9.0) %
Ordinary profit	17,500 million yen	(12.8) %	16,300 million yen	(9.2) %
Profit	12,500 million yen	(16.2) %	11,700 million yen	(13.7) %

Note: Profit on a consolidated basis represents profit attributable to owners of parent.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	41,605	49,831
Notes receivable, accounts receivable from completed construction contracts and other	172,487	154,444
Costs on construction contracts in progress	5,612	5,606
Real estate for sale	2,277	2,272
Advances paid	14,306	15,455
Other	6,344	11,407
Allowance for doubtful accounts	(9)	(7)
Total current assets	242,624	239,011
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,060	5,135
Machinery, vehicles, tools, furniture and fixtures, net	8,548	8,432
Land	18,073	18,067
Other	1,031	1,089
Total property, plant and equipment	32,714	32,725
Intangible assets	794	742
Investments and other assets		
Investment securities	13,822	13,901
Retirement benefit asset	5,179	5,163
Other	5,053	4,887
Allowance for doubtful accounts	(1,250)	(1,246)
Total investments and other assets	22,805	22,706
Total non-current assets	56,314	56,174
Total assets	298,939	295,185

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	44,937	38,409
Electronically recorded obligations - operating	14,628	15,576
Short-term borrowings	29,510	19,430
Commercial papers	6,000	10,000
Income taxes payable	5,727	2,936
Advances received on construction contracts in progress	18,099	26,873
Deposits received	39,297	47,550
Provision for warranties for completed construction	921	953
Provision for loss on construction contracts	3,214	4,136
Provision for bonuses for directors (and other officers)	85	36
Other	8,085	5,312
Total current liabilities	170,508	171,216
Non-current liabilities		
Bonds payable	5,000	5,000
Long-term borrowings	9,960	8,969
Deferred tax liabilities for land revaluation	2,208	2,208
Retirement benefit liability	629	634
Provision for share awards for directors (and other officers)	404	391
Provision for employee stock ownership plan trust	814	875
Other	1,538	1,750
Total non-current liabilities	20,556	19,830
Total liabilities	191,065	191,046
Net assets		
Shareholders' equity		
Share capital	18,976	18,976
Capital surplus	17,699	17,699
Retained earnings	66,912	64,109
Treasury shares	(7,541)	(8,409)
Total shareholders' equity	96,047	92,376
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,886	4,920
Deferred gains or losses on hedges	1	(0)
Revaluation reserve for land	3,222	3,222
Foreign currency translation adjustment	1	(53)
Remeasurements of defined benefit plans	2,387	2,329
Total accumulated other comprehensive income	10,499	10,418
Non-controlling interests	1,327	1,344
Total net assets	107,873	104,138
Total liabilities and net assets	298,939	295,185

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	68,432	83,456
Cost of sales	63,838	74,436
Gross profit	4,594	9,020
Selling, general and administrative expenses	3,197	3,851
Operating profit	1,396	5,168
Non-operating income		
Interest income	14	15
Dividend income	168	166
Foreign exchange gains	478	-
Other	15	18
Total non-operating income	678	199
Non-operating expenses		
Interest expenses	70	158
Foreign exchange losses	-	123
Guarantee fee	30	31
Other	15	22
Total non-operating expenses	116	335
Ordinary profit	1,958	5,033
Extraordinary income		
Subsidy income	6	-
Gain on sale of non-current assets	0	25
Gain on sale of investment securities	33	-
Total extraordinary income	40	25
Extraordinary losses		
Loss on retirement of non-current assets	0	19
Loss on tax purpose reduction entry of non-current assets	6	-
Loss on valuation of right to use facilities	-	9
Impairment losses	1	-
Other	-	0
Total extraordinary losses	8	28
Profit before income taxes	1,991	5,030
Income taxes - current	82	835
Income taxes - deferred	517	702
Total income taxes	600	1,538
Profit	1,390	3,492
Profit attributable to non-controlling interests	52	44
Profit attributable to owners of parent	1,337	3,448

Quarterly Consolidated Statement of Comprehensive Income For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	1,390	3,492
Other comprehensive income		
Valuation difference on available-for-sale securities	639	33
Deferred gains or losses on hedges	(0)	(1)
Foreign currency translation adjustment	26	(81)
Remeasurements of defined benefit plans, net of tax	(69)	(58)
Total other comprehensive income	596	(108)
Comprehensive income	1,987	3,384
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,925	3,366
Comprehensive income attributable to non-controlling interests	61	17

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on changes in accounting estimates)

(Changes in estimates of useful lives and asset retirement obligations)

During the three months ended June 30, 2025, we resolved to relocate our head office (scheduled for summer 2027). As a result, we have shortened the useful lives of non-current assets that are not expected to be used after the relocation, so that depreciation will be completed by the month of the relocation, and have changed the depreciation period going forward. In addition, we have shortened the reasonable period for amortization of expenses related to restoration to the original condition based on real estate lease agreements. The impact of this change is immaterial.

(Notes to segment information)

Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

Information on net sales and profits or losses by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Quarterly consolidated financial statement amounts (Note 3)
	Domestic civil engineering business	Domestic building construction business	Overseas business	Total				
Net sales								
(1) Net sales to external customers	29,275	24,541	11,249	65,065	3,366	68,432	-	68,432
(2) Inter-segment net sales and transfers	-	12	-	12	1,834	1,846	(1,846)	-
Total	29,275	24,553	11,249	65,078	5,200	70,278	(1,846)	68,432
Segment profit	813	996	171	1,981	339	2,321	(924)	1,396

- (Notes)
1. 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.
 2. The segment profit adjustment of ¥(924) million includes elimination of inter-segment transactions of ¥12 million and general and administrative expenses of ¥(936) million that are not attributable to any reportable segments.
 3. Segment profit is adjusted with the operating profit in the quarterly consolidated statements of income.

Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

Information on net sales and profits or losses by reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Quarterly consolidated financial statement amounts (Note 3)
	Domestic civil engineering business	Domestic building construction business	Overseas business	Total				
Net sales								
(1) Net sales to external customers	34,655	27,866	18,268	80,789	2,666	83,456	-	83,456
(2) Inter-segment net sales and transfers	-	21	-	21	2,173	2,194	(2,194)	-
Total	34,655	27,887	18,268	80,810	4,840	85,651	(2,194)	83,456
Segment profit	3,772	1,935	259	5,968	304	6,272	(1,104)	5,168

- (Notes)
1. 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.
 2. The segment profit adjustment of ¥(1,104) million includes elimination of inter-segment transactions of ¥30 million and general and administrative expenses of ¥(1,134) million that are not attributable to any reportable segments.
 3. Segment profit is adjusted with the operating profit in the quarterly consolidated statements of income.

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

(Notes on going concern assumption)
Not applicable.

(Notes to statements of cash flows)

Quarterly consolidated statements of cash flows have not been prepared for the three months ended June 30, 2025.

Depreciation (including amortization related to intangible assets) for the three months is as follows.

	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
Depreciation	794 million yen	684 million yen

3. (Reference) Quarterly Non-consolidated Financial Statements

(Note) These quarterly non-consolidated financial statements are stated in accordance with the Regulation on Terminology, Forms, and Preparation Methods of Financial Statements and the Enforcement Regulations of the Construction Business Act. The classification of items is partially summarized.

(1) (Summary) Quarterly Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025	Change
Assets			
Current assets			
Cash and deposits	37,594	45,569	7,975
Notes receivable - trade	190	39	(151)
Accounts receivable from completed construction contracts	162,784	147,560	(15,223)
Accounts receivable-side line business	4,132	2,265	(1,866)
Costs on construction contracts in progress	4,545	4,257	(288)
Costs on uncompleted side line business	187	337	149
Real estate for sale	2,232	2,227	(5)
Advances paid	14,145	15,451	1,305
Other	6,726	11,833	5,107
Allowance for doubtful accounts	(3)	(1)	2
Total current assets	232,536	229,540	(2,995)
Non-current assets			
Property, plant and equipment			
Land	14,818	14,818	-
Other	11,438	11,581	142
Total property, plant and equipment	26,257	26,400	142
Intangible assets	746	696	(50)
Investments and other assets			
Investment securities	12,474	12,507	32
Prepaid pension costs	1,692	1,761	68
Deferred tax assets	3,295	2,643	(651)
Other	5,639	6,169	529
Allowance for doubtful accounts	(524)	(524)	(0)
Total investments and other assets	22,577	22,556	(20)
Total non-current assets	49,581	49,653	71
Total assets	282,118	279,193	(2,924)

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025	Change
Liabilities			
Current liabilities			
Notes payable - trade	1,311	746	(564)
Electronically recorded obligations - operating	15,369	16,249	880
Accounts payable for construction contracts	41,966	35,485	(6,480)
Short-term borrowings	29,404	19,324	(10,079)
Commercial papers	6,000	10,000	4,000
Advances received on construction contracts in progress	17,184	26,280	9,096
Deposits received	41,341	49,700	8,358
Provision for warranties for completed construction	921	953	31
Provision for loss on construction contracts	3,184	4,126	942
Provision for bonuses for directors (and other officers)	85	36	(48)
Other	15,540	10,906	(4,634)
Total current liabilities	172,308	173,808	1,500
Non-current liabilities			
Bonds payable	5,000	5,000	-
Long-term borrowings	9,959	8,969	(989)
Deferred tax liabilities for land revaluation	2,208	2,208	-
Provision for share awards for directors (and other officers)	404	391	(13)
Provision for employee stock ownership plan trust	814	875	61
Other	652	995	343
Total non-current liabilities	19,038	18,441	(597)
Total liabilities	191,347	192,250	902
Net assets			
Shareholders' equity			
Share capital	18,976	18,976	-
Capital surplus			
Legal capital surplus	4,744	4,744	-
Other capital surplus	13,008	13,008	-
Total capital surplus	17,752	17,752	-
Retained earnings			
Other retained earnings			
General reserve	14,000	14,000	-
Retained earnings brought forward	39,457	36,478	(2,979)
Total retained earnings	53,457	50,478	(2,979)
Treasury shares	(7,057)	(7,925)	(867)
Total shareholders' equity	83,129	79,282	(3,846)
Valuation and translation adjustments			
Valuation difference on available-for-sale securities	4,418	4,439	20
Deferred gains or losses on hedges	1	(0)	(1)
Revaluation reserve for land	3,222	3,222	-
Total valuation and translation adjustments	7,641	7,660	19
Total net assets	90,770	86,943	(3,827)
Total liabilities and net assets	282,118	279,193	(2,924)

(2) (Summary) Quarterly Non-consolidated Statements of Income

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025	Changes
Net sales	65,281	80,960	15,679
Cost of sales	61,271	72,495	11,223
Gross profit	4,009	8,465	4,455
Selling, general and administrative expenses	2,913	3,577	663
Operating profit	1,095	4,888	3,792
Non-operating income	666	186	(480)
Non-operating expenses	118	332	213
Ordinary profit	1,643	4,742	3,098
Extraordinary income	40	0	(40)
Extraordinary losses	8	31	22
Profit before income taxes	1,676	4,711	3,035
Income taxes - current	28	796	768
Income taxes - deferred	455	642	187
Total income taxes	483	1,439	955
Profit	1,192	3,272	2,079

4. Supplementary Information

(1) Overview of non-consolidated net sales, orders received, etc. for the three months ended June 30, 2025

(Millions of yen)

			Three months ended June 30, 2024		Three months ended June 30, 2025		Changes	Changes (%)
			(April 1, 2024– June 30, 2024)		(April 1, 2025– June 30, 2025)			
			Amount	Composition (%)	Amount	Composition (%)		
Net sales	Civil engineering	Domestic public	23,601	[36.2]	26,683	[32.9]	3,081	13.1
		Domestic private	4,925	[7.5]	6,686	[8.3]	1,760	35.7
		Subtotal	28,527	[43.7]	33,369	[41.2]	4,842	17.0
	Building construction	Domestic public	3,128	[4.8]	1,720	[2.1]	(1,407)	(45.0)
		Domestic private	21,214	[32.5]	25,868	[31.9]	4,654	21.9
		Subtotal	24,342	[37.3]	27,589	[34.0]	3,246	13.3
	Domestic subtotal		52,870	[81.0]	60,958	[75.2]	8,088	15.3
	Overseas	Civil engineering	9,764	[14.9]	18,143	[22.4]	8,379	85.8
		Building construction	1,484	[2.3]	124	[0.2]	(1,360)	(91.6)
		Subtotal	11,249	[17.2]	18,268	[22.6]	7,019	62.4
	Total	Civil engineering subtotal	38,291	[58.6]	51,513	[63.6]	13,221	34.5
		Building construction subtotal	25,827	[39.6]	27,713	[34.2]	1,886	7.3
	Construction business subtotal		64,119	[98.2]	79,227	[97.8]	15,107	23.6
	Development business and others*		958	[1.5]	1,583	[2.0]	624	65.2
	Real estate business and others		203	[0.3]	150	[0.2]	(52)	(26.0)
Total		65,281	[100.0]	80,960	[100.0]	15,679	24.0	
Orders received	Civil engineering	Domestic public	21,639	[25.1]	20,314	[19.8]	(1,325)	(6.1)
		Domestic private	12,574	[14.5]	27,556	[26.8]	14,982	119.2
		Subtotal	34,213	[39.6]	47,871	[46.6]	13,657	39.9
	Building construction	Domestic public	8,925	[10.3]	6,259	[6.1]	(2,666)	(29.9)
		Domestic private	20,399	[23.7]	41,297	[40.1]	20,897	102.4
		Subtotal	29,325	[34.0]	47,557	[46.2]	18,231	62.2
	Domestic subtotal		63,539	[73.6]	95,428	[92.8]	31,888	50.2
	Overseas	Civil engineering	18,777	[21.8]	(409)	[(0.4)]	(19,187)	-
		Building construction	570	[0.6]	4,216	[4.1]	3,645	638.6
		Subtotal	19,348	[22.4]	3,806	[3.7]	(15,542)	(80.3)
	Total	Civil engineering subtotal	52,991	[61.4]	47,461	[46.2]	(5,530)	(10.4)
		Building construction subtotal	29,896	[34.6]	51,773	[50.3]	21,876	73.2
	Construction business subtotal		82,887	[96.0]	99,234	[96.5]	16,346	19.7
	Development business and others*		3,470	[4.0]	3,644	[3.5]	174	5.0
	Total		86,358	[100.0]	102,879	[100.0]	16,521	19.1
Constructions on hand	Civil engineering	Domestic public	166,976	[33.5]	150,909	[28.2]	(16,067)	(9.6)
		Domestic private	30,114	[6.1]	54,900	[10.3]	24,785	82.3
		Subtotal	197,091	[39.6]	205,810	[38.5]	8,718	4.4
	Building construction	Domestic public	20,008	[4.1]	24,713	[4.6]	4,704	23.5
		Domestic private	102,851	[20.6]	95,056	[17.7]	(7,794)	(7.6)
		Subtotal	122,859	[24.7]	119,769	[22.3]	(3,090)	(2.5)
	Domestic subtotal		319,951	[64.3]	325,579	[60.8]	5,628	1.8
	Overseas	Civil engineering	166,656	[33.5]	199,777	[37.4]	33,120	19.9
		Building construction	6,767	[1.3]	4,896	[0.9]	(1,871)	(27.6)
		Subtotal	173,424	[34.8]	204,673	[38.3]	31,249	18.0
	Total	Civil engineering subtotal	363,747	[73.1]	405,587	[75.8]	41,839	11.5
		Building construction subtotal	129,627	[26.0]	124,666	[23.3]	(4,961)	(3.8)
	Construction business subtotal		493,375	[99.1]	530,253	[99.1]	36,878	7.5
	Development business and others*		4,349	[0.9]	4,773	[0.9]	423	9.7
	Total		497,725	[100.0]	535,026	[100.0]	37,301	7.5

*In the reportable segments, development business and others are included in each segment, but are presented separately in this table.

(2) Full-year non-consolidated order forecast for the fiscal year ending March 31, 2026

	Orders received	
Forecast for the year ending March 31, 2026	¥230,000 million	(35.0) % (year-on-year change)
Actual results for the fiscal year ended March 31, 2025	¥353,775 million	0.3 %