FY2025 Consolidated Results
(Fiscal Year Ended March 31, 2026)

RAIZNEXT
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RAIZNEXT Corporation (6379) | May 13, 2026

Investment Highlights

FY2025 Review and FY2026 Plan	FY2025 Results	FY2025 results exceeded the revised plan, supported by strong performance in additional work for periodic repair work and other projects.
	FY2026 Plan	The FY2026 plan reflects an appropriate assessment of the current business outlook, taking into account uncertainty in the external environment.
Revision of Third Medium-Term Management Plan	Upward Revision	In response to significant changes in the business environment since the formulation of the Third Medium-Term Management Plan, we have rebuilt our growth strategy and revised upward our performance targets for FY2028, the final year of the plan.
	Capital Allocation	Based on stable operating cash flow, we announced a new capital allocation policy aimed at balancing growth investments to expand supply capacity with a high level of shareholder returns.
	Dividend Policy	Under the new shareholder return policy, with FY2025 annual dividends of 117 yen per share as the minimum level, annual dividends will be set at the higher of a 60% dividend payout ratio or a 7% dividend on equity ratio, thereby ensuring continued stable and high-level shareholder returns.

Financial Highlights

Revised plan was exceeded, supported by strong maintenance demand

Item Millions of Yen	Through End of FY2025				
	Results for Period Under Review	Results for Previous Period	YoY Comparison	Revised Plan	Vs. Plan
New Contracts	188,205	161,747	+16.4%	169,000	+11.4%
Outstanding Contracts	86,510	72,794	+18.8%	73,794	+17.2%
Net Sales	174,531	157,371	+10.9%	168,000	+3.9%
Gross Profit	24,488	18,926	+29.4%	23,100	+6.0%
(Gross Profit Margin)	14.0%	12.0%	+2.0pt	13.8%	+0.2pt
Operating Income	14,713	10,858	+35.5%	13,800	+6.6%
(Operating Income Margin)	8.4%	6.9%	+1.5pt	8.2%	+0.2pt
Profit Attributable to Owners of Parent	10,459	8,100	+29.1%	9,300	+12.5%
EPS (yen)	193.71	150.89	+28.4%	172.27	+12.4%

Overview of Financial Results

- For FY2025, **net sales increased to 174.5 billion yen (up 10.9% YoY)**, while **operating profit rose to 14.7 billion yen (up 35.5% YoY)**, both exceeding the previous fiscal year's results and the revised plan. Growth was driven by additional work related to periodic repair work and an increase in maintenance projects. Although global growth in carbon neutrality-related investment has slowed, **demand for projects to maintain stable operations of existing petroleum refining and petrochemical facilities in Japan remained firm**, contributing to the steady expansion of the Company's maintenance sales.
- In terms of revenue, **gross profit margin improved** as the Company continued **selective orders with a focus on profitability**, in addition to the elimination of one-time RS-related expenses incurred in the previous fiscal year. Combined with increased project volume, these factors contributed to a significant growth in operating profit.
- **New contracts were 188.2 billion yen (up 16.4% YoY),** substantially exceeding the previous fiscal year. This was attributable to large EPC project orders, an increase in additional work for periodic repair work, and the early recording of certain projects originally planned for FY2026.

Progress Toward Revised Plan

- Compared with the revised forecast announced at the time of the FY2025 Q2 results, **new contracts exceeded the forecast by 11.4%, net sales by 3.9%, and operating profit by 6.6%**. The Company steadily captured continuously expanding maintenance demand as well as large-scale engineering projects that materialized in the second half of the fiscal year.

Third-Medium Term Management Plan | Performance Targets Raised to Reflect Growth Strategy

The Company will promote a growth strategy centered on expanding our area of orders based on existing projects, while also capturing new construction demand such as decarbonization-related investments. Reflecting a policy to expand supply capacity to steadily convert these growth opportunities into orders and work, we are revising upward our performance targets for FY2028.

		FY2028 (after Revision)	FY2028 (before Revision)	Percentage of Revision
Performance Targets	Net Sales	195.0 billion yen	171.0 billion yen	+14.0%
	Operating Income	16.3 billion yen	13.6 billion yen	+19.9%
	Net Income	11.2 billion yen	9.3 billion yen	+20.4%
Management Indicator Targets	ROE	Over 10%	Over 9.5%	–
	Dividend Policy	Payout ratio 60% DOE 7% Min. annual dividend 117 yen Annual dividend will be set at the highest amount	Payout ratio over 60%	–

1 Growth opportunities

Growth opportunities are expanding, but number of companies capable of construction remains limited

- Although growth in carbon neutrality-related investment is slowing, maintenance demand remains firm, particularly in petroleum refining and general chemical plants.
- Due to labor shortages, the number of companies capable of executing plant construction is becoming increasingly limited.
- Against the backdrop of stable supply responsibilities and aging facilities, demand for maintenance, renewal, and modification work continues.
- In addition, new capital investment themes such as decarbonization-related investments are expected to expand over the medium to long term.

2 Business infrastructure capturing construction demand

Construction framework, customer base, and project expansion capabilities that convert growth opportunities into business expansion

- Nationwide network of bases and partner contractors enables us to respond to large-scale projects and sudden construction demand.
- Ongoing business relationships with major companies in key industries form a solid and stable customer base.
- Expanding existing projects into additional orders, projects in other regions, and projects for new customers within the same region.

3 Reflection in Third Medium-Term Management Plan

Updated performance targets and shareholder return policy to reflect the capture of growth opportunities

- Expanding supply capacity by strengthening recruitment and leveraging M&A to enhance our workforce, operational bases, and network of partner contractors.
- Improving construction efficiency through digital transformation (DX) and mechanization, while maintaining safety and quality standards.
- Raising our medium-term performance targets and introducing new ROE targets and a revised dividend policy.

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Corporate Highlights

What is RAIZNEXT?

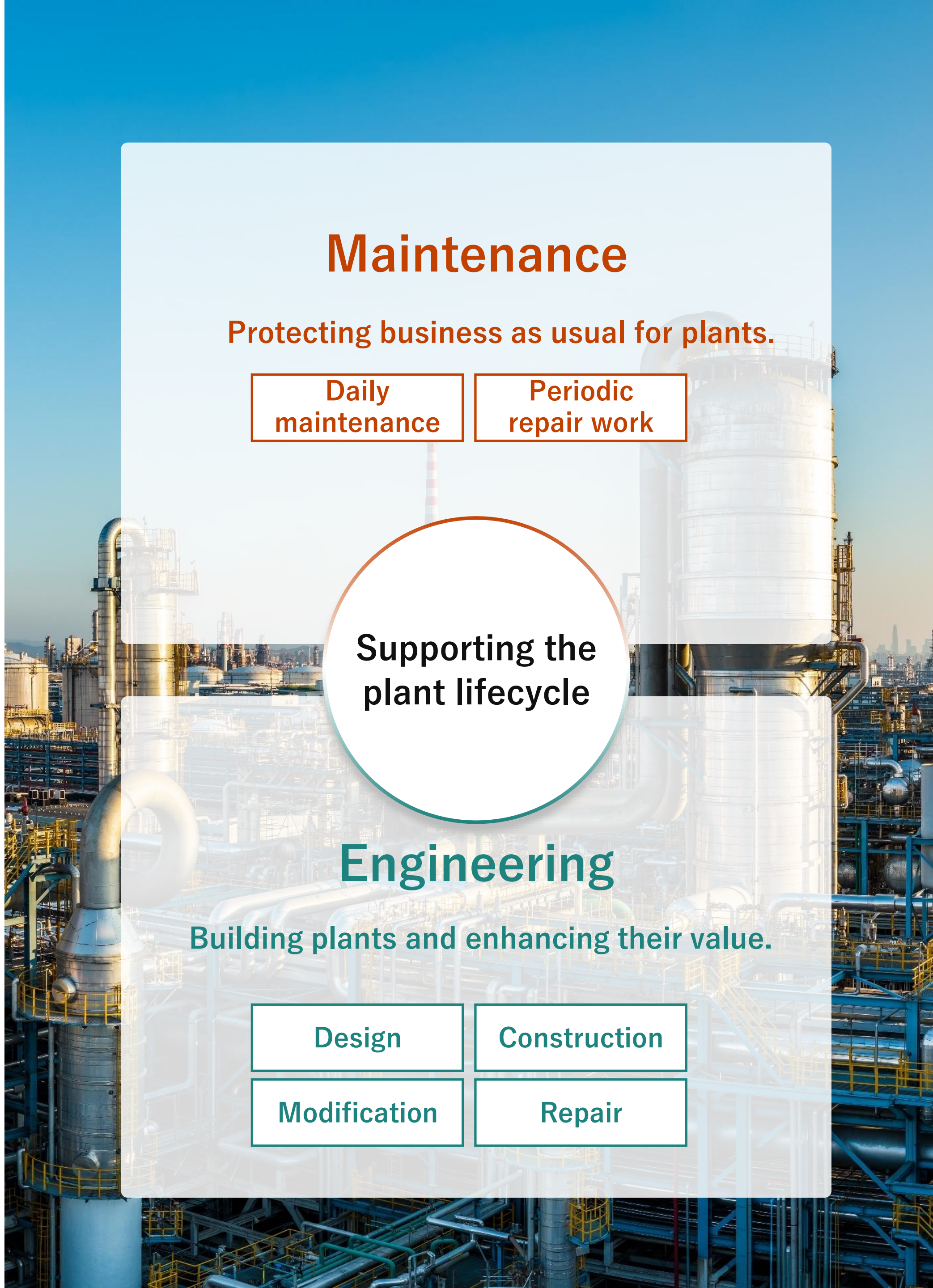
A comprehensive engineering company covering the entire plant lifecycle

RAIZNEXT is a **comprehensive engineering company that supports the stable operation and capital investment of a wide range of industries** by engaging across the entire plant lifecycle, from design and construction to daily maintenance, periodic repair work, modification, and repairs.

What is a plant?

A plant refers to a large-scale facility consisting of integrated systems such as mechanical equipment, piping, and electrical systems, which continuously produce products or energy. It is **a critical piece of social infrastructure that supports both daily life and industry**.

Oil | Petrochemicals | General chemicals | Pharmaceuticals | Gas | Electricity | Iron manufacturing | Non-ferrous metals | Food products | Paper



Directors

Toward advanced plant services in changing times

Representative Director, President

Teruhiko Mouri

Representative Director,
Executive Vice President

Hideki Ueda

Apr. 1983
Joined Koa Oil Co., Ltd.
Apr. 2016
President and Representative Director of Kawasaki Natural Gas Power Generation Co., Ltd.
Jul. 2019
Director of the Company
Jun. 2025
Representative Director, Executive Vice President of the Company (current position)

Director,
Executive Vice President

Hiroyuki Kimura

Apr. 1986
Joined Nippon Mining Co.
Apr. 2018
Executive Officer of JXTG Nippon Oil & Energy Corporation
Apr. 2024
Executive Vice President, Assistant President of the Company
Jun. 2024
Director, Executive Vice President of the Company (current position)

Director,
Executive Vice President

Daisaku Nakatakuma

Apr. 1982
Joined Niigata Construction Co., Ltd.
Jun. 2024
Director of the Company
Apr. 2025
Director, Executive Vice President of the Company (current position)

Director,
Executive Vice President

Yutaka Sakuma

Apr. 1987
Joined Nippon Oil Corporation
Apr. 2019
Executive Officer of JX Engineering Corporation
Jul. 2019
Executive Officer of the Company
Jun. 2025
Director, Senior Managing Executive Officer of the Company
Apr. 2026
Director, Executive Vice President of the Company (current position)

Director,
Managing Executive Officer

Masahiko Kawamura

Apr. 1989
Joined Niigata Construction Co., Ltd.
Jun. 2022
Executive Officer of the Company
Jun. 2025
Director, Managing Executive Officer of the Company (current position)

Message from the President

RAIZNEXT Group is committed to our corporate philosophy of "Support Industrial Infrastructures, Create a Prosperous Future." We have created new value at every stage of the plant lifecycle, from design and construction through to maintenance, modification, and demolition, delivering services that satisfy our customers.

Business Environment in an Era of Change

Medium- to long-term changes in our business environment are advancing, namely the "Advent of a low-carbon and decarbonized society," the "Decline in Japan's working population," and the "Progress of the digital revolution." While progress in decarbonization could impact future plant maintenance demand in the petroleum refining and petrochemical fields, the decline in the working population will make it difficult to secure mobilization capacity, which is our strength, and could also affect our ability to secure the necessary completed construction volume.
Furthermore, as the promotion of DX spreads throughout the industry, it is essential for the RAIZNEXT Group to provide high-value-added services utilizing digital technology ahead of our competitors in order to maintain our competitive advantage.

Long-term Vision V-2032 and the Third Medium-Term Management Plan

We will create growth opportunities by taking all risks into account and urgently advancing preparations for a new era of transformation. As our compass, we have established the Long-Term Vision "RAIZNEXT Group V-2032," which outlines our Ideal State for 2032, and we are advancing our medium-term management plan in phases. In the Third Medium-Term Management Plan (2025–2028) currently underway, under the theme of "RAIZNEXT X CHALLENGE," we will not be bound by conventional methods but will take on all transformation (X) challenges, including business transformation to contribute to realizing a carbon-neutral society and the transformation of business processes utilizing digital technology.
What is important in this era of change is to demonstrate the comprehensive maintenance and engineering capabilities we have cultivated over the years and continue to provide maximum customer value together with our partner companies.
As a company that supports industrial infrastructure, the RAIZNEXT Group will continue to move forward based on the following three action guidelines: sincerely and devotedly get close to customers to provide them with maximum customer value; promote coexistence and coprosperity with partner companies through initiatives to increase added value throughout the supply chain and collaborate beyond existing frameworks; and be a company where employees take pride and satisfaction in their work, and can take on challenges aggressively and with brave spirits.

Corporate History

Since its founding in 1938, the Company has expanded its business domains in response to changes in the external environment, while steadily building long-standing relationships of trust with customers and a network of partner companies. Through these efforts, we have established its current stable earnings base and project expansion capabilities spanning our engineering, maintenance, and tank businesses.

History of RAIZNEXT

1950s～

Period of high economic growth

Acquired customers in oil and petrochemicals

Amid postwar reconstruction and the period of rapid economic growth, the Company established its customer base in the oil refining and petrochemical sectors, and built ongoing customer relationships by participating in the maintenance and construction of core facilities supporting Japanese industry.

1970s～

Two oil shocks

Expanded business domains

Against the backdrop of rising crude oil prices and economic recession, the importance of energy conservation, efficiency improvements, and stable plant operations increased, leading the Company to expand its scope of operations into modification and renewal work.

1980s～

Iran-Iraq War

Contributed to building an oil stockpile framework

As an oil stockpiling framework was developed in preparation for crude oil supply risks, the Company became involved in stockpiling-related construction projects. This served as an opportunity to expand its business beyond plants into the tank sector.

1990s～

Industry restructuring

Increase in maintenance demand

Although facility restructuring progressed in the petroleum refining and petrochemical sectors and demand for new construction became limited, demand for maintenance supporting stable operations expanded, growing into a continuous earnings base.

2000s～

Occurrence of major natural disasters

Toward a disaster-resilient plant

In the wake of large-scale disasters such as the Great East Japan Earthquake, there were greater efforts to strengthen the safety of tanks and plants advanced. The Company responded to disaster preparedness-related construction demand, including seismic reinforcement work for floating roof tanks.

2020s～

For a carbon-neutral society

Support for carbon-neutral

In addition to supporting the decarbonization of existing facilities, the Company is advancing initiatives related to new facility themes such as green ammonia and cryogenic tanks.

2000

新興プランテック株式会社

Sanko Works | Niigata Plant

Established a nationwide maintenance system through business integration

2019

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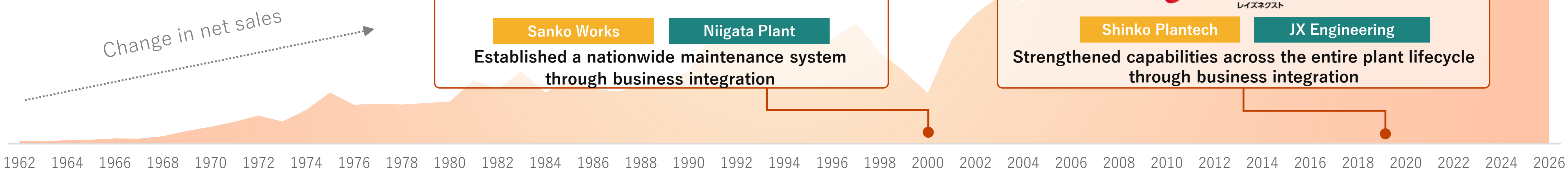
Shinko Plantech | JX Engineering

Strengthened capabilities across the entire plant lifecycle through business integration



Note: The photo on the left, “Negishi oil refinery from Sankeien garden” by Kaz Ish, is licensed under CC BY-SA 3.0.

Business Model | Revenue Structure That Expands Customer Touchpoints Across Each Stage of the Plant Lifecycle

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By maintaining customer touchpoints across each stage of the plant lifecycle and using daily maintenance and periodic repair work as its order base, the Company achieves both stability and growth by expanding work into renewal, remodeling, and new construction projects.

Customer

Plant lifecycle

Business Plan | Construction/ trial operation | Operation | Decontamination/ dismantling

Involved across entire lifecycle through three businesses

Through continuous maintenance activities, the Company gains an understanding of equipment conditions and customer needs, and expands into remodeling and renewal projects.

RAIZNEXT

Engineering Business
Building plants and enhancing their value.

Remodeling/ renovations

Remodeling/ renovations

Maintenance Business
Protecting business as usual for plants.

Daily maintenance work

Periodic repair work

Tank Business
Supporting the storage of energy resources.

Daily maintenance work

Remodeling/ renovations

Remodeling/ renovations

Internal inspection

Maintenance Business

We support wide-ranging domains such as piping, instrumentation/electricity, rotating machinery, and civil engineering/construction, contributing to the safe and stable operation of plants 24 hours a day, 365 days a year. Through close communication with customers and deep understanding of work sites, we offer maintenance tailored to every plant.

Protecting business as usual for plants.

Daily maintenance work

- Stationed on-site at plants to provide rapid response for daily inspections and repairs

Periodic repair work

- Large-scale statutory inspections conducted by shutting down equipment every one to four years

Piping Work

Static Equipment Work

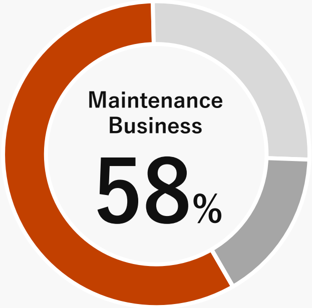
Civil Engineering Work

Instrumentation and Electrical Work

Rotating Machinery Work

Protecting plant value with integrated services

Net Sales by Business



- Rapid response capabilities supported by a nationwide network of 90 locations and 4,000 partner companies
- Over 1,500 equipment diagnoses and over 600 equipment functional restorations; databasing all these examples enables us to systematize our owned technology
- Achieves high quality, short construction periods, and low costs while maintaining and improving work safety

Note: Net sales by business are based on results for FY2025.

Engineering Business

We provide plant engineering for a diverse range of industries, including petroleum and petrochemicals, general chemicals, nonferrous metals, and food products. We specialize in construction of new plants as well as modification and revamping work to extend the service life of existing plants, improve seismic resistance, and increase capacity.

Building plants and enhancing their value.

New Construction

- Engineering, procurement, and construction services primarily for small- and medium-scale plants across various industries

Modification/Revamping

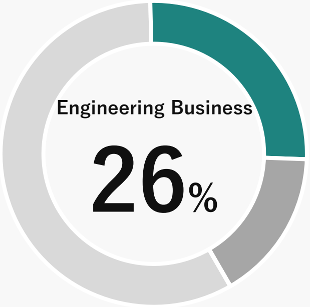
- Capacity expansion, energy saving, and aging countermeasures for existing plants

Total Engineering Services

FS/FEED → Design → Procurement → Construction → Commissioning Support

Specialized teams provide integrated support from planning through construction with consideration for feasibility

Net Sales by Business



- **Provides hands-on support services** that identify customer requirements through consultations and translate plans into reality
- **Engineers with expertise in each design discipline collaborate** to comprehensively assess operability, maintainability, construction costs, and other equipment-related factors
- **Introduces advanced technologies such as ICT to visualize construction information**, including project progress status

Note: Net sales by business are based on results for FY2025.

Tank Business

The Company has obtained certifications and permits covering diverse industries and equipment, and has constructed more than 5,300 tanks to date. We resolve a variety of challenges related to tank construction, modification, and maintenance operation, providing comprehensive services ranging from EPC to maintenance.

Supporting the storage of energy resources.

Engineering

- Constructed more than 5,300 tanks across diverse industries

Maintenance

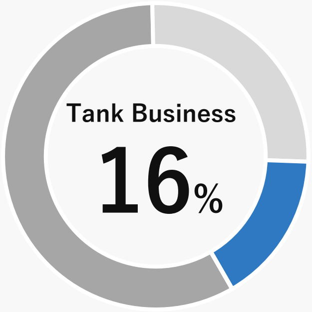
- Provides consistent support after commissioning, including modification, repair, and lifespan extension services

Provides total support ranging from new tank construction to maintenance and modification

FS・FEED → EPC → Daily Maintenance → Internal Inspection → Modification/ Revamping

Responds to diverse needs regardless of tank size or special specifications

Net Sales by Business



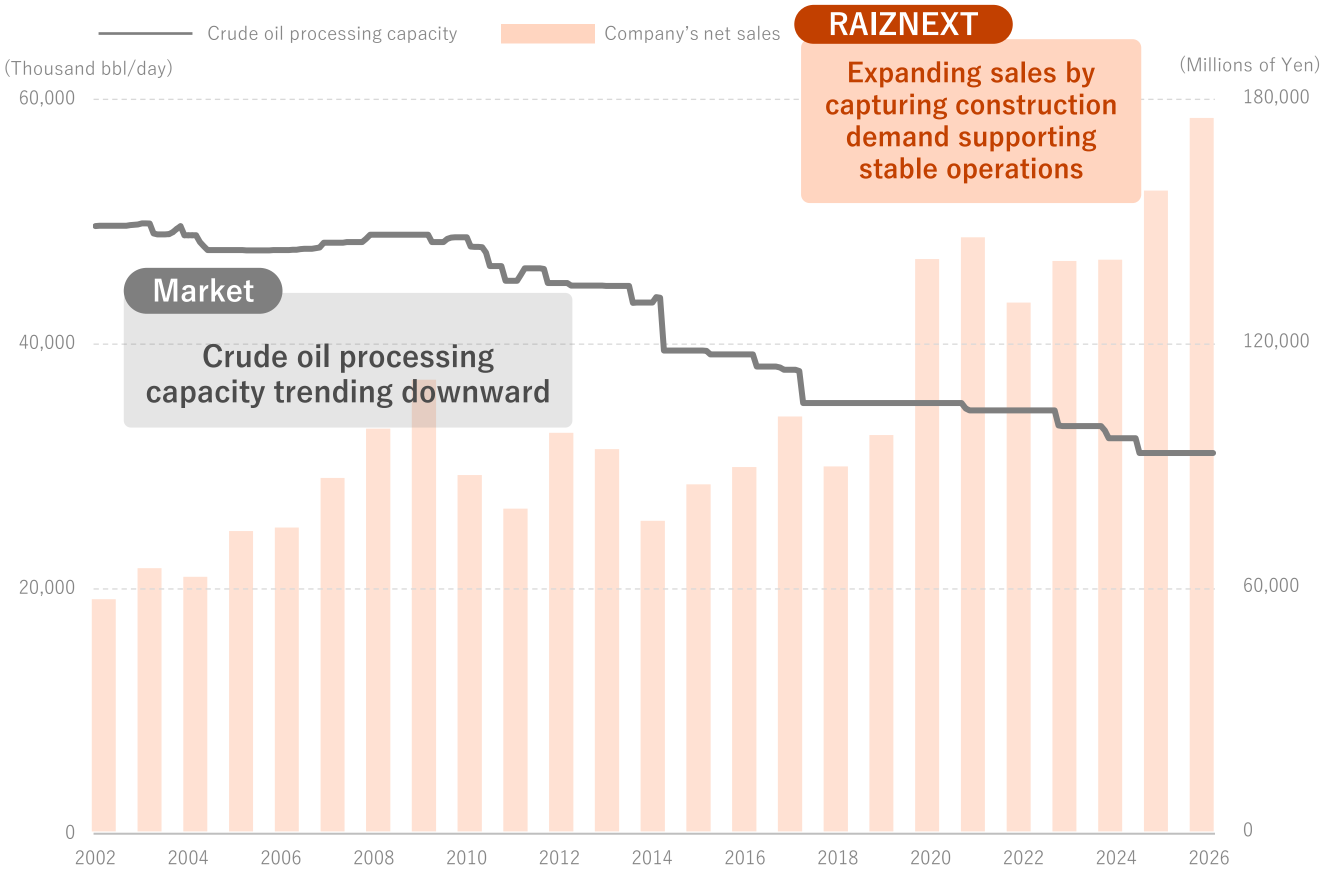
- Utilizes our own plants (Isogo and Chiba) to conduct inspections required for regulatory compliance and manufacture tank components (side plates, roofing materials, stairways, etc.)
- Anticipating increased demand for cryogenic tank construction in a carbon-neutral society, the Company is currently establishing an order acquisition framework in the cryogenic tank sector

Note: Net sales by business are based on results for FY2025.

Market Environment #1｜Construction demand in the oil refining and petrochemical sectors is supported by responsibility for stable supply and response to aging facilities

In the oil refining and petrochemical sectors, while production capacity optimization continues to advance, construction demand remains steady not only for maintenance and periodic repair work required to ensure the stable operation of facilities responsible for domestic stable supply, but also for facility renewal and modification projects addressing the aging of plants.

Trends in Crude Oil Processing Capacity* and the Company's Net Sales



Source: Petroleum Association of Japan

1 Responsibility for stable supply supports construction demand

Background	Connection With Construction Demand
The oil refining and petrochemical sectors requires to maintain stable supply from the perspective of economic security.	**Daily maintenance and periodic repair work** are continuously required **to maintain stable plant operations.**

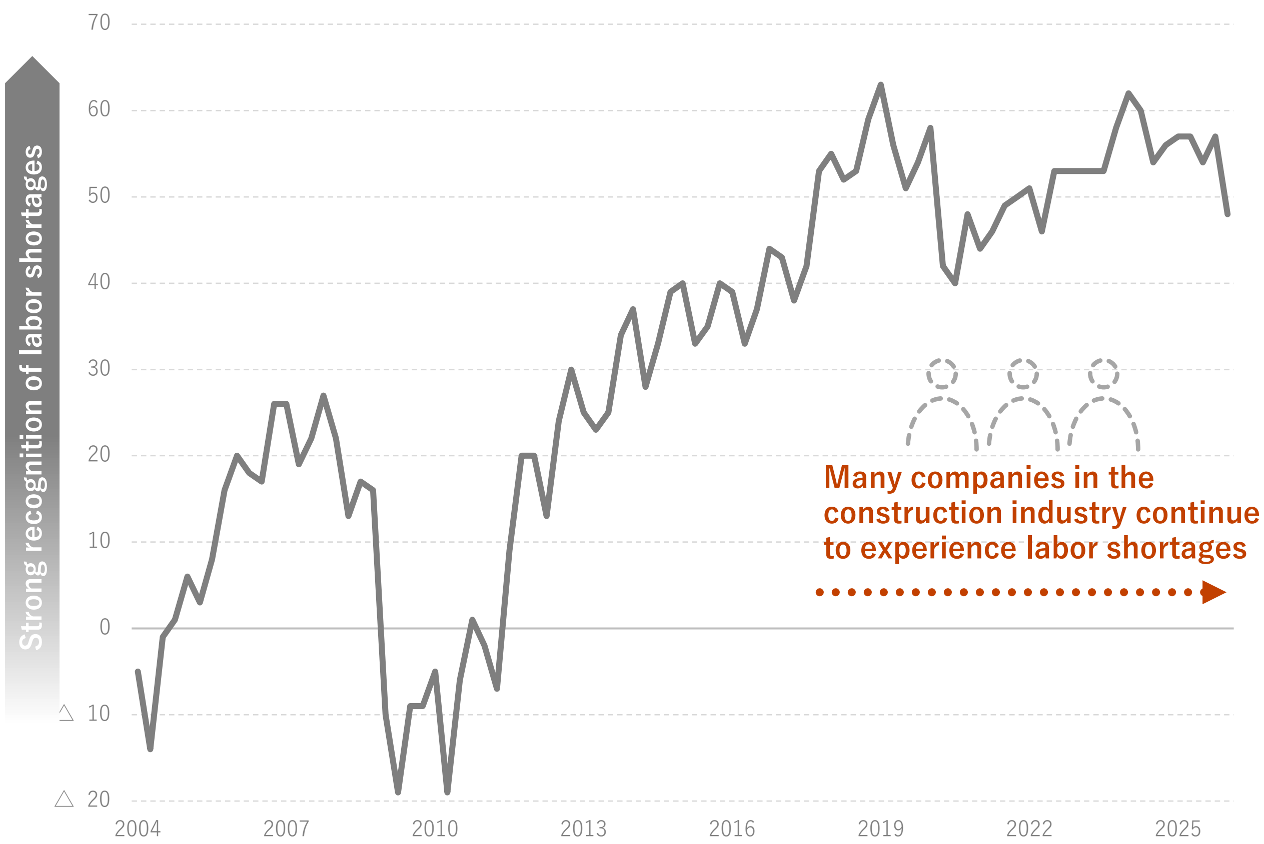
2 Response to aging facilities generate demand for equipment renewal and modification

Background	Connection With Construction Demand
As plants continue operating over long periods, it is essential to address facility deterioration and maintain/improve safety standards become essential.	**Construction demand** for maintaining facilities and ensuring their continued safe operation is **generated on an ongoing basis.**

Market Environment #2 | Structural labor shortages in the construction industry increase the importance of companies capable of executing construction projects

As severe labor shortages become chronic in Japan's domestic construction industry, it is increasingly important for companies to be capable of securing the necessary workforce and partner subcontractors required for plant construction while ensuring safety, quality, and adherence to plant construction schedule.

Employment DI for Regular Employees in the Construction Industry*



Source: Survey on Labour Economy Trends; Ministry of Health, Labour and Welfare

1 Labor shortages as a structural constraint on supply capacity

Current Status	Impact
Labor shortages are making it increasingly difficult to secure the personnel and subcontractors required for plant construction.	Even when construction demand exists, only a limited number of companies are able to establish viable construction systems.

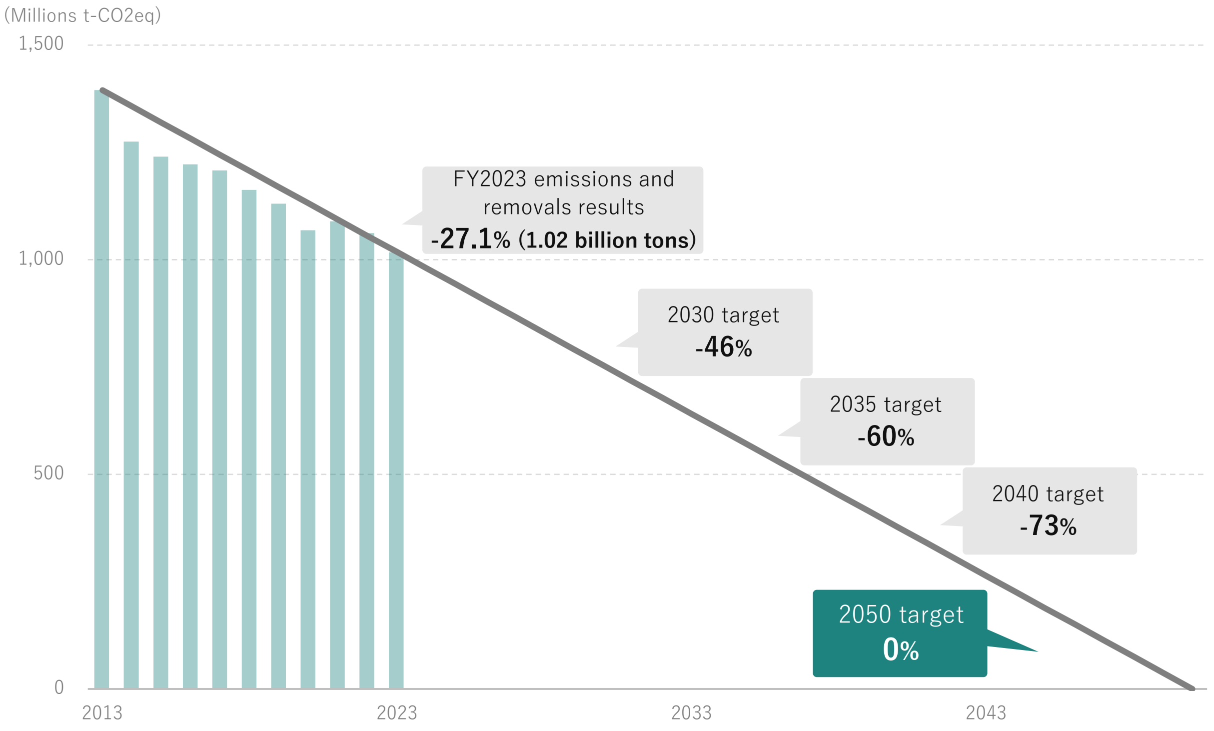
2 Companies with prime contractor capabilities are increasingly important

Current Status	Impact
In addition to securing supply capacity, plant construction requires prime contractor capabilities to manage safety, quality, and schedule.	As labor shortages persist, companies that possess both construction capability and prime contracting functions are becoming increasingly important.

Market Environment #3 | Demand for existing facility modifications and new facility investments is growing due to efforts to reduce greenhouse gas emissions

Under the target of achieving net-zero greenhouse gas emissions and removals by 2050, the plant industry is experiencing medium- to long-term growth not only in the decarbonization of existing facilities, but also in new investment themes such as green ammonia and next-generation energy-related facilities.

Targets and Progress Toward Net-Zero Greenhouse Gas Emissions and Removals by 2050*



In the industrial and energy sectors, measures to reduce emissions from facilities are becoming increasingly important

1 Increasing demand for modification and renewal of existing facilities to reduce emissions

Energy conservation and higher efficiency

Enhancing the operating efficiency of existing facilities to reduce greenhouse gas emissions.

Greenhouse gas recovery and environmental response modifications

Demand for modifications to existing facilities aimed at greenhouse gas recovery and emission reduction.

2 Emerging investment demand for new decarbonization-related facilities

Green ammonia-related facilities

Development of production and storage facilities is advancing for fuels that do not emit carbon dioxide during combustion.

Cryogenic tanks for next-generation energy

Demand is emerging for receiving, storage, and supply facilities for next-generation energy sources such as liquid hydrogen.

Demand is expanding for both existing facility modification/renewal and new facility investment

Source: Progress in Implementation of the Plan for Global Warming Countermeasures, Ministry of the Environment

Competitive Advantage #1｜Nationwide mobilization and prime contractor capabilities enabling large-scale and emergency construction responses

By leveraging mobilization capabilities supported by our nationwide network of locations and partner company network, together with our execution capabilities as a prime contractor to ensure safety, quality, and schedule management, the Company is able to consistently handle everything from large-scale projects to emergency responses for disasters and equipment troubles.

Market Environment

As labor shortages limit the number of companies capable of establishing construction execution systems, supply capacity itself directly translates into order opportunities

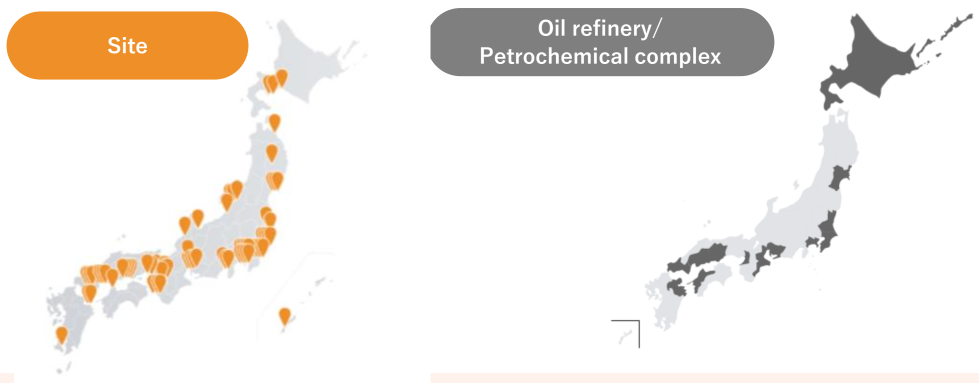
Competitive Advantage of the Company

Leveraging our nationwide mobilization and prime contractor capabilities to establish a system capable of completing projects

Nationwide mobilization capability

More than 90 sites nationwide

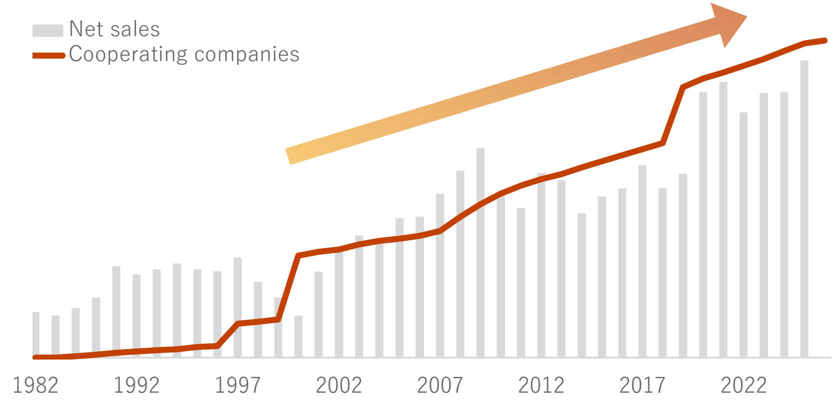
Nationwide network of sites enables agile response ranging from large-scale projects to unexpected construction work across Japan



Prime contractor capability

More than 4,000 partner companies

Strengthened our construction framework supporting sales growth through expansion of our partner company network



Competitive Advantage #2 | Stable earnings through a continuous order base from companies supporting Japan's core industries

The Company has established a business foundation with major companies in sectors supporting Japan's core industries, including oil refining, petrochemicals, general chemicals, and non-ferrous metals. By continuously receiving orders for daily maintenance and periodic repair work, we have built a stable earnings base that is less susceptible to fluctuations in economic conditions and individual projects.

Number of clients

430 companies

Main Business Partner

Petroleum Refining
- ENEOS
- Idemitsu Kosan
- Cosmo Oil

Petrochemicals
- Mitsui Chemicals
- Mitsubishi Chemical
- Sumitomo Chemical
- Tosoh
- Asahi Kasei

General Chemicals
- Zeon
- Daicel
- Sanyo Chemical Industries
- Daikin Industries
- Nippon Shokubai
- Kao

Non-Ferrous Metals and Pharmaceuticals
- JX Advanced Metals
- Takeda Pharmaceutical

Establishment of a broad business foundation with major companies supporting Japan's core industries

×

Continual orders

Cost of switching to other companies is high due to need for understanding equipment characteristics, past construction, and on-site rules

Continuous customer touchpoints through daily maintenance and periodic repair work form the foundation of stable earnings

= **Continuous order base**

Continuous orders and customer touchpoints support stable earnings and steady growth

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Competitive Advantage #3 | Project expansion capabilities that grow orders based on existing projects

By leveraging on-site knowledge and client trust accumulated through existing projects, the Company is able not only to secure additional orders within client sites, but also to expand orders to nearby clients in the same region. We also expands into projects in other regions for the same client, enhancing the reproducibility of its growth.

Record with existing clients

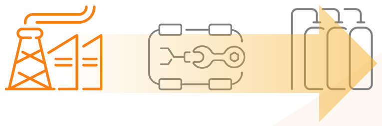
Knowledge and trust accumulated through existing projects

- Understanding of equipment characteristics and on-site operations for each facility
- Past construction details and response history
- Trust built through quality, safety, and schedule management
- Understanding of on-site issues and areas for improvement

Comprehensive capabilities to handle all processes in an integrated manner

Business Plan → Construction /trial operation → Daily maintenance → Periodic repair work → Modification /revamping

Existing clients | Additional orders within client sites

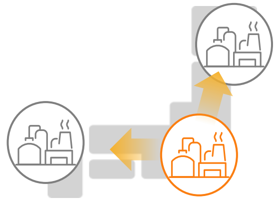


Expanding the scope of target facilities, construction work, and contracted areas within client sites after market entry.

New clients | Expansion to nearby clients in same region

Construction in one region leads to order opportunities from other clients in the same area.

Existing clients | Expansion to projects in other regions for same client

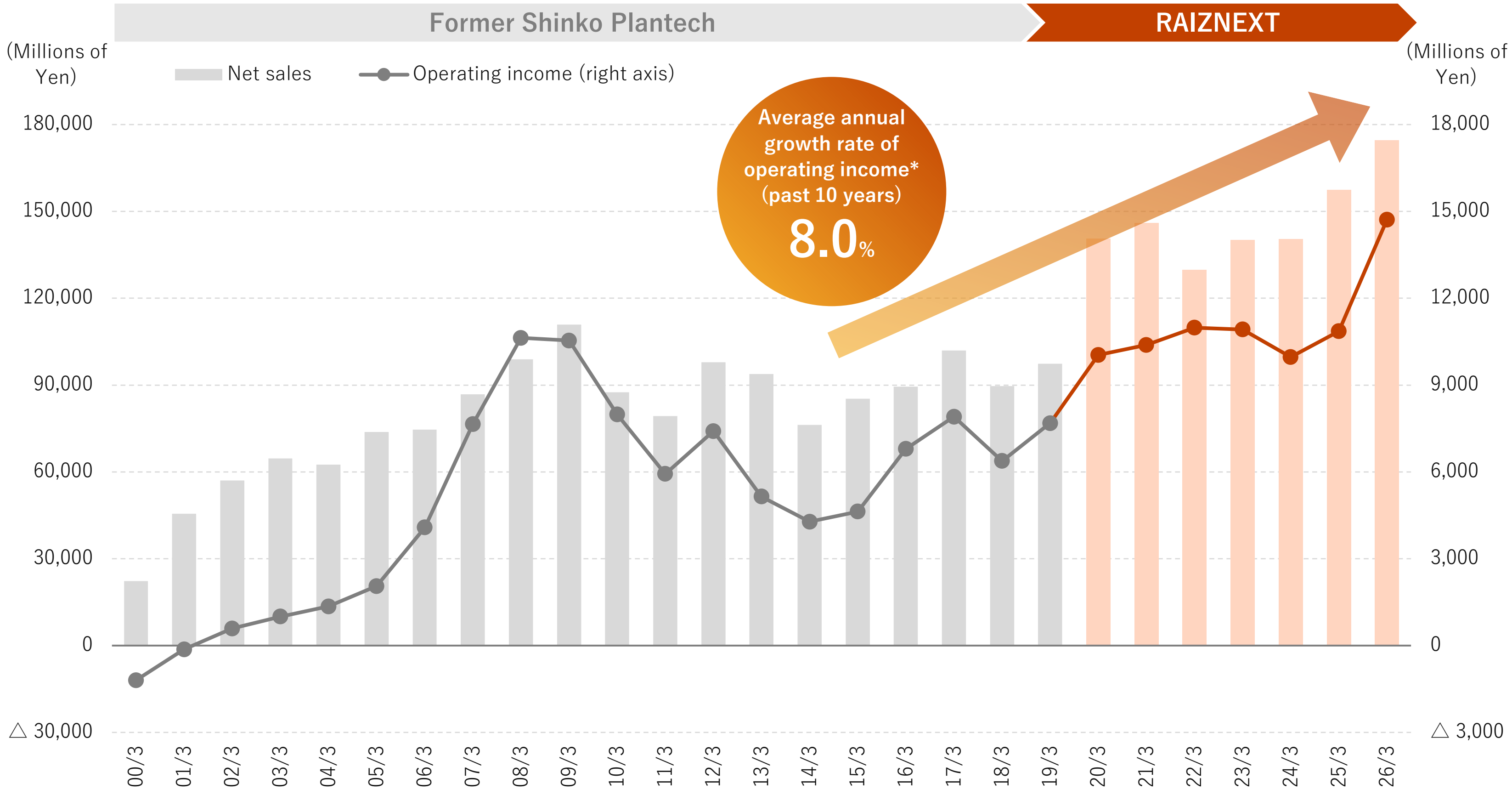


Based on construction and client feedback in one region, the Company expands into projects at other sites and in other regions for the same client.

Continuous Demand and Project Expansion Capabilities Support Stable Sales and Profit Growth

Based on continuous demand centered on daily maintenance and periodic repair work, the Company has steadily accumulated sales and profits by leveraging its nationwide mobilization capabilities, client base, and project expansion capabilities.

Changes in net sales and operating income



Note: The average annual growth rate of operating income is calculated and indicated as the 10-year average growth rate starting from FY2015.

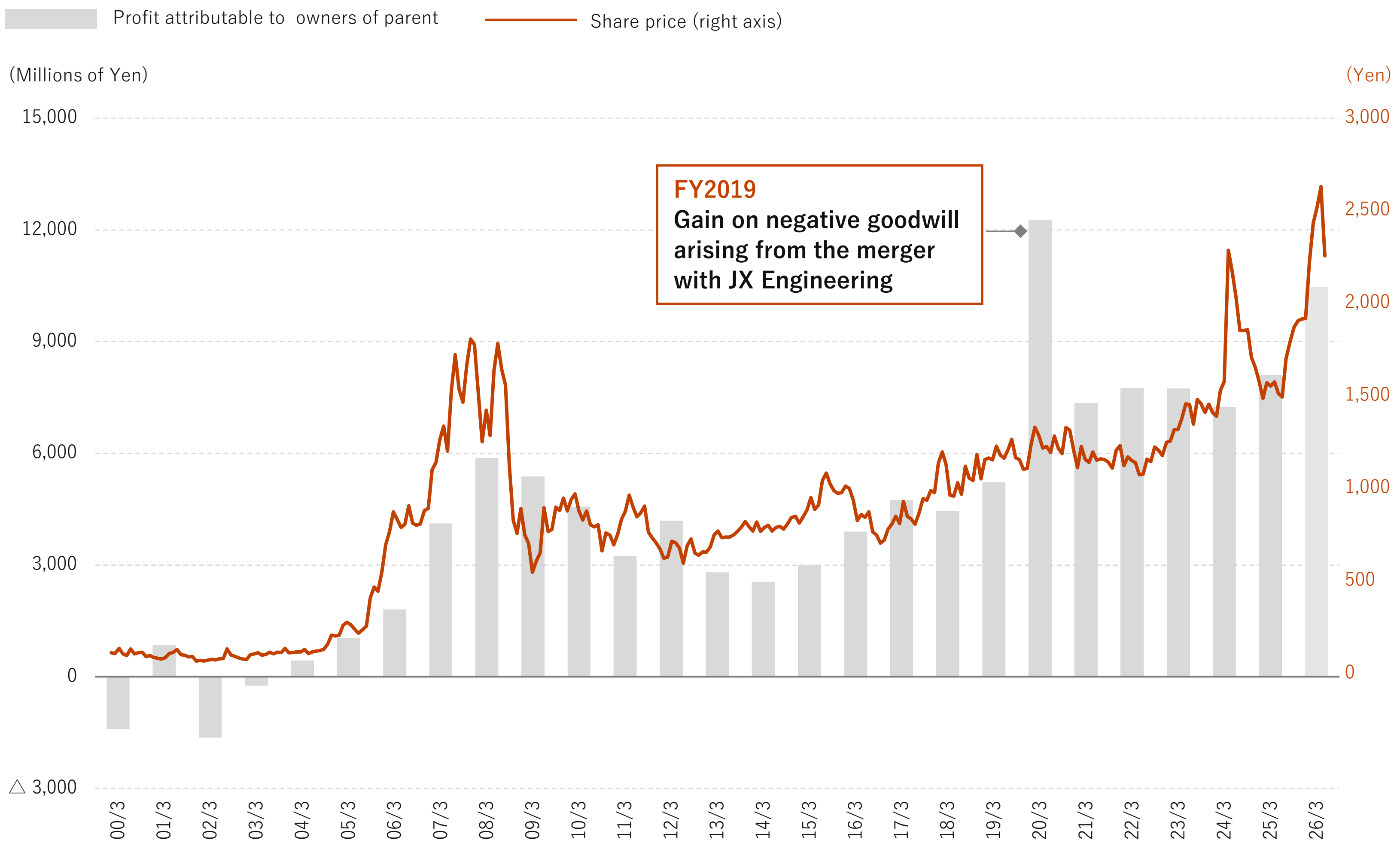
Growth potential

Building on continuous demand centered on daily maintenance and periodic repair work, the Company has steadily increased sales and profits over the medium to long term by expanding projects within existing clients, across regions, and among different clients.

Stability

Daily maintenance and periodic repair work represent essential demand for the stable operation of client facilities, supporting relatively stable profit trends even amid fluctuations in economic conditions and large-scale projects.

Stock Price Formation and Shareholder Information



Note: Figures for Shinko Plantech's profit attributable to owners of parents and share price are referenced for FY2018 and earlier.

Shareholder Composition by Owner

Shareholder Category	% of Shares Held
Financial institutions	7.71%
Financial instruments business operators	0.83%
Overseas institutional investors (foreign corporations and non-individual investors)	10.08%
Other domestic corporations	38.14%
Individuals and others (total of all other shareholders above)	43.24%

Status of Main Shareholders

Major Shareholder's Name	Shareholding Ratio (%)
ENEOS Holdings, Inc.	28.77%
UH Partners 2 Investment Limited Partnership	9.08%
The Master Trust Bank of Japan, Ltd. (Trust Account)	6.85%
HIKARI TSUSHIN K.K. Investment Limited Partnership	6.50%
RAIZNEXT Employee Shareholding Association	2.98%
SIL Investment Limited Partnership	2.50%
RAIZNEXT Supplier Shareholding Association	2.43%
BBH FOR FIDELITY LOW-PRICED STOCK FUND	2.41%
Custody Bank of Japan, Ltd. (Trust Account)	1.61%
FTGroup CO., LTD.	1.25%

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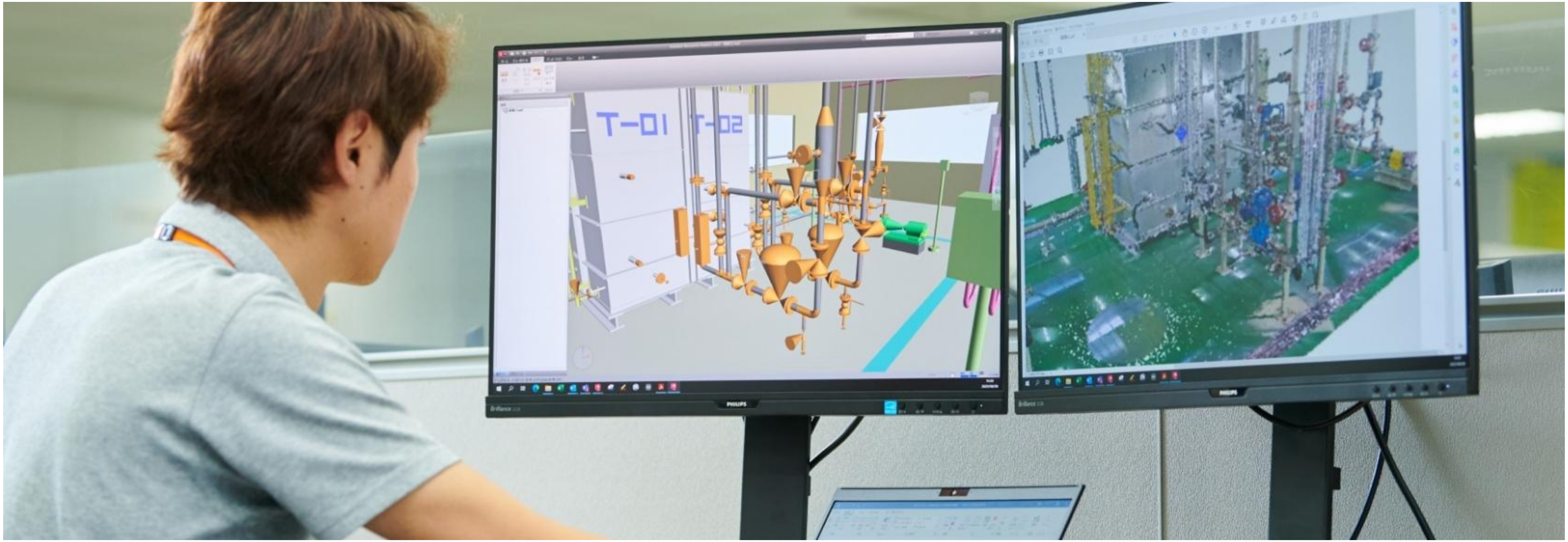
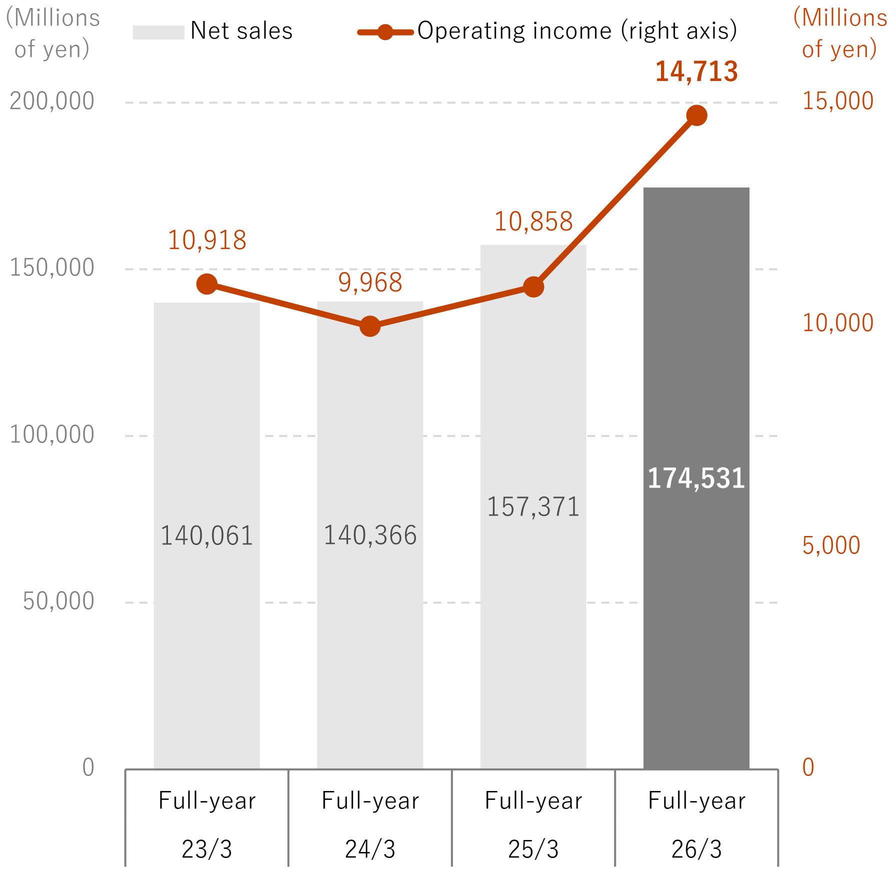
Summary of Financial Results for FY2025



Summary of Performance in FY2025

For FY2025, both net sales and operating income exceeded the previous fiscal year's results and the revised plan, supported by strong demand for maintenance.

Changes in Full-Year Results in Revenue and Operating Income



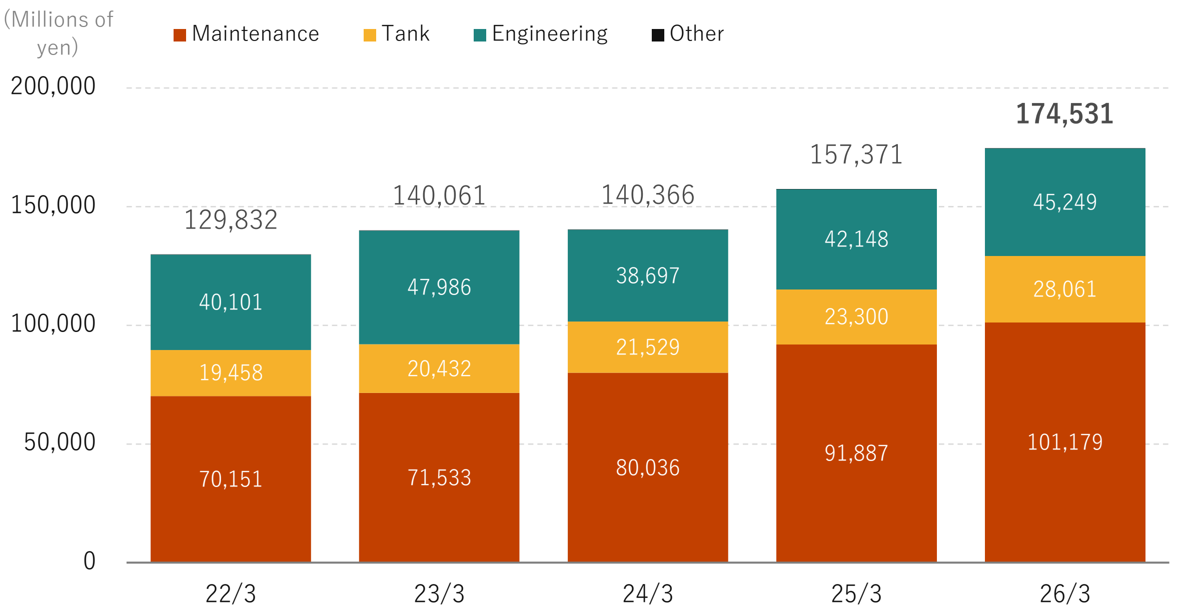
Item	Unit	FY2024	FY2025			
		Full-Year Results	Full-Year Results	YoY Comparison	Revised Plan	Vs. Plan
New Contracts	Millions of yen	161,747	188,205	+16.4%	169,000	+11.4%
Outstanding Contracts	Millions of yen	72,794	86,510	+18.8%	73,794	+17.2%
Net Sales	Millions of yen	157,371	174,531	+10.9%	168,000	+3.9%
Maintenance	Millions of yen	91,887	101,179	+10.1%	92,200	+9.7%
Tank	Millions of yen	23,300	28,061	+20.4%	28,000	+0.2%
Engineering	Millions of yen	42,148	45,249	+7.4%	47,800	△5.3%
Other	Millions of yen	35	41	+16.4%	-	-
Gross Profit	Millions of yen	18,926	24,488	+29.4%	23,100	+6.0%
(Gross Profit Margin)	%	12.0	14.0	+2.0pt	13.8	+0.2pt
Operating Income	Millions of yen	10,858	14,713	+35.5%	13,800	+6.6%
(Operating Income Margin)	%	6.9	8.4	+1.5pt	8.2	+0.2pt
Ordinary Profit	Millions of yen	11,094	14,920	+34.5%	14,000	+6.6%
Profit before Income Taxes	Millions of yen	11,485	14,995	+30.6%	-	-
Net Profit	Millions of yen	8,156	10,744	+31.7%	-	-
Profit Attributable to Owners of Parent	Millions of yen	8,100	10,459	+29.1%	9,300	+12.5%
EPS	Yen	150.89	193.71	+28.4%	172.27	+12.4%

Note: Figures related to revenue from tanks are disclosed separately in maintenance and engineering from FY2025. Figures by business segment prior to FY2024 are retroactively adjusted on the same basis.

Net Sales and New Contracts by Business Segment

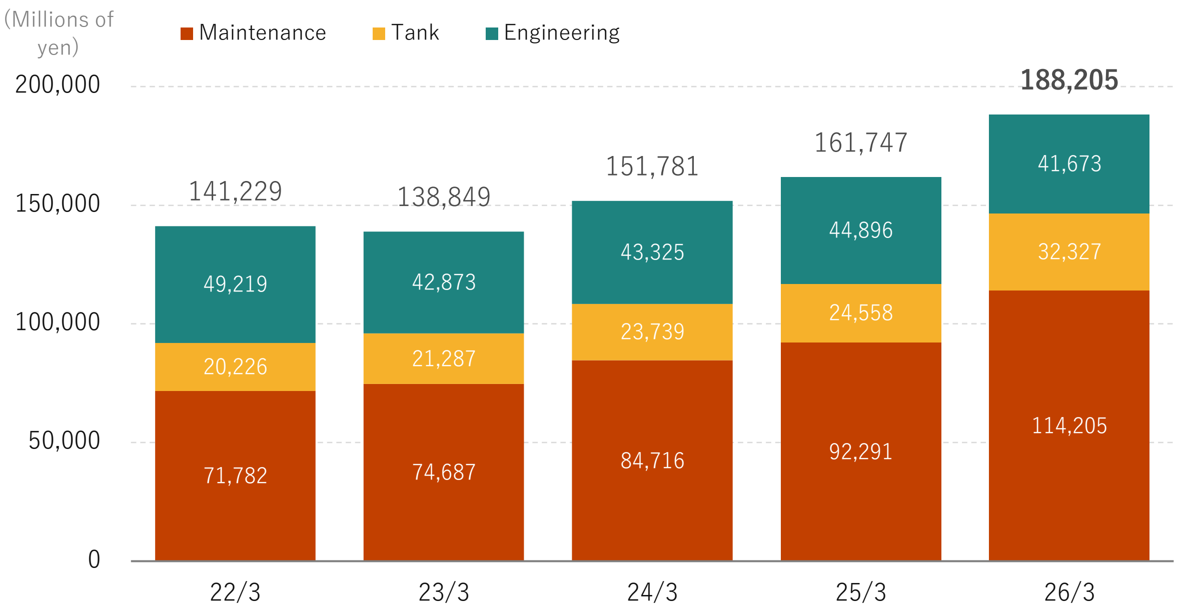
In FY2025, the Maintenance Business and Tank Business drove growth in both net sales and new contracts.
Amid growing client needs for the stable operation of facilities, the Company steadily captured increases in additional work and maintenance work associated with periodic repair work.

Net Sales by Business Segment



- In the Maintenance Business, increases in additional work and maintenance work volume associated with periodic repair work drove higher net sales.
- In the Engineering Business, while results exceeded the previous fiscal year's performance due to contributions from large-scale projects, they fell short of the Company's plan as a result of the timing of revenue recognition under the percentage-of-completion method.

New Contracts by Business Segment



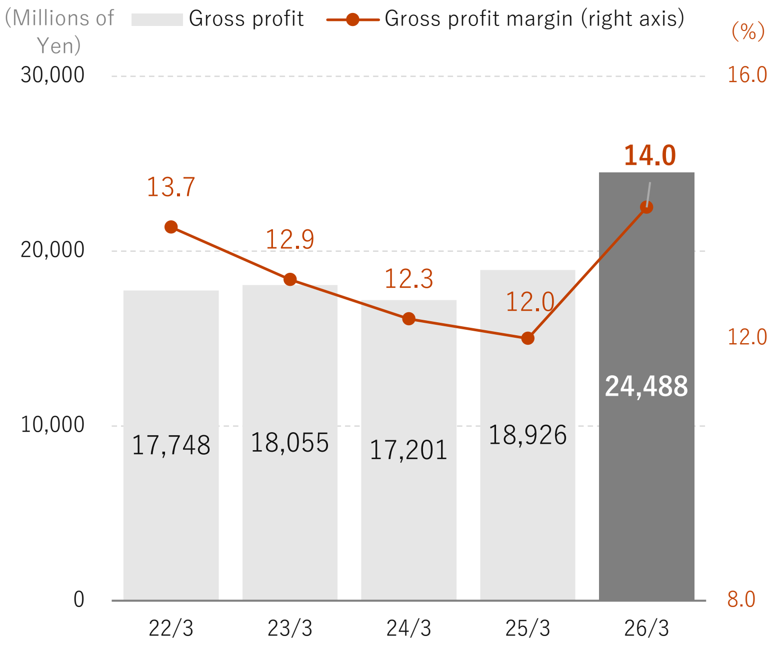
- In the Maintenance Business, additional work related to periodic repair work and the partial advance recording of projects for FY2026 contributed to results.
- New contracts received in the Engineering Business declined year on year; however, results exceeded the Company's plan thanks to contributions from large-scale projects.

Note: Figures related to revenue from tanks are disclosed separately in maintenance and engineering from FY2025. Figures by business segment prior to FY2024 are retroactively adjusted on the same basis.

Yearly Profit and SG&A Expenses

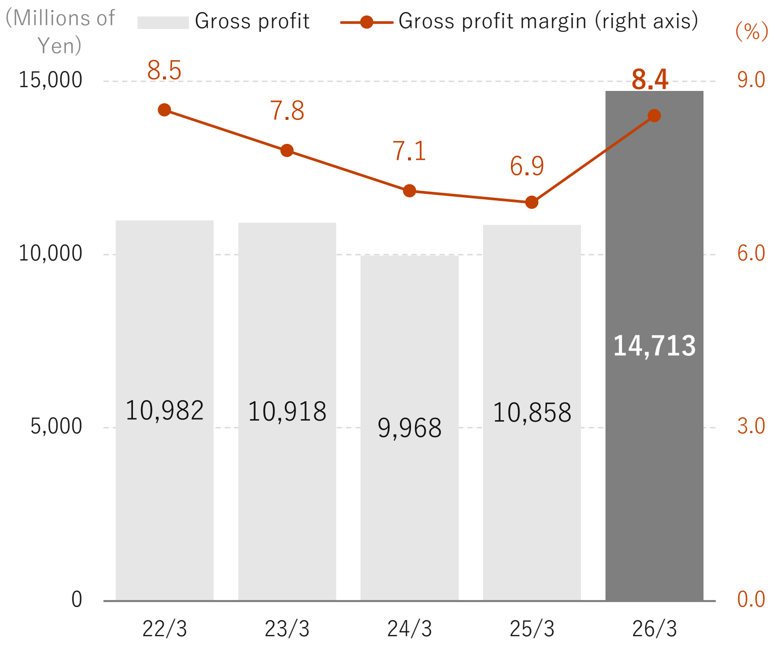
In FY2025, gross profit and operating income both increased significantly, driven by higher construction volume in the Maintenance Business, the continued selective orders with a focus on profitability, and the elimination of one-time expenses recorded in the previous fiscal year.

Gross Profit



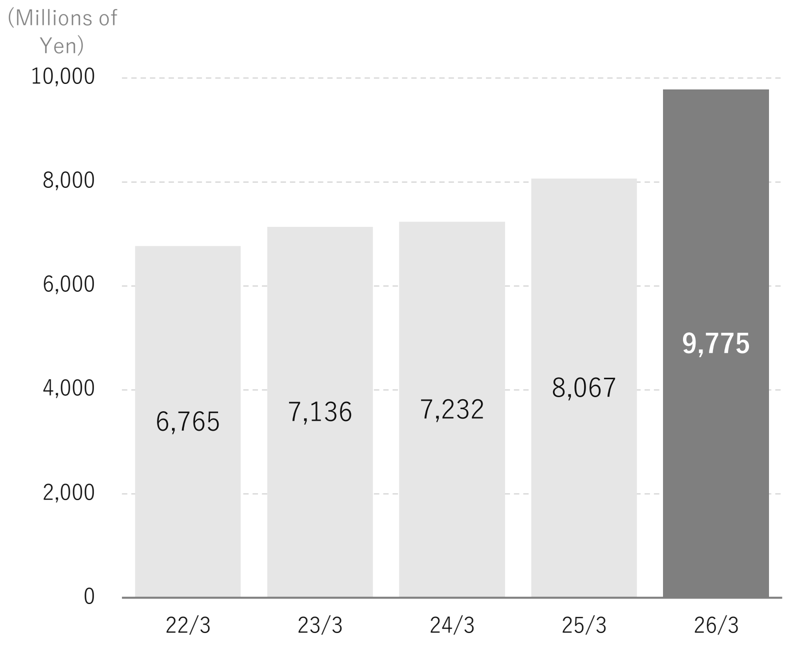
- In addition to continuing selective orders focused on profitability, the elimination of RS-related expenses recorded in the previous fiscal year contributed to an improvement in the gross profit margin.

Operating Income



- As construction volume expanded alongside improved profitability, the increase in SG&A expenses was absorbed, resulting in a substantial increase in operating income.

SG&A Expenses

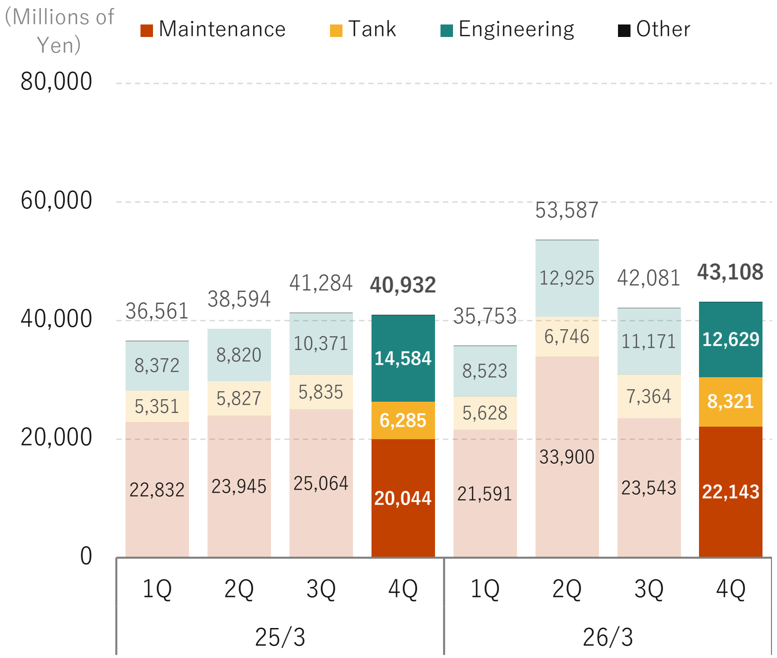


- SG&A expenses increased to 9.7 billion yen, up 21.2% YoY.
- In addition to increases in personnel expenses and depreciation associated with significant growth in net sales, SG&A expenses increased substantially year on year due to the recording of advertising expenses aimed at strengthening recruitment activities.

Annual Net Sales, New Contracts, and Outstanding Contracts by Quarter

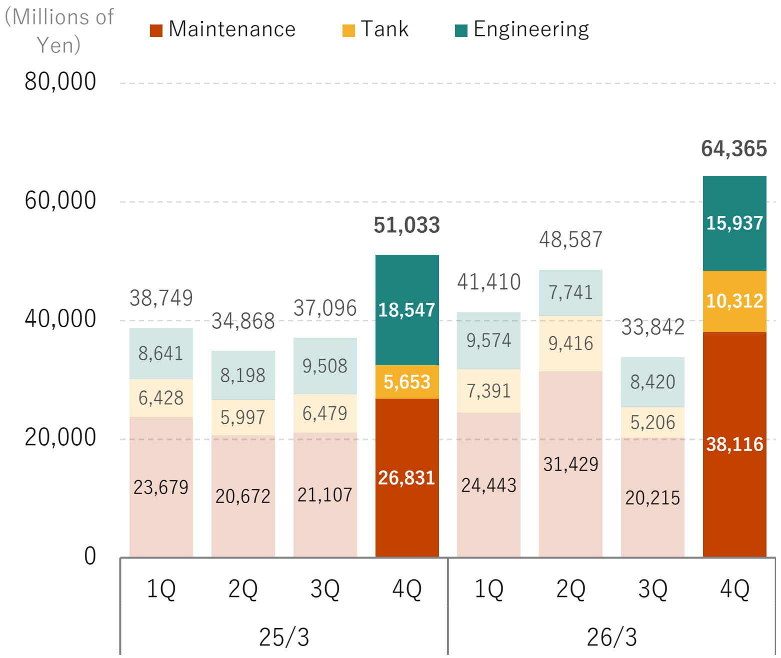
In the fourth quarter, new contracts increased due to additional work related to periodic repair work in the Maintenance Business and the partial advance recording of project.
Outstanding contracts also finished at a high level, confirming a solid order environment throughout the fiscal year.

Net Sales by Business Segment



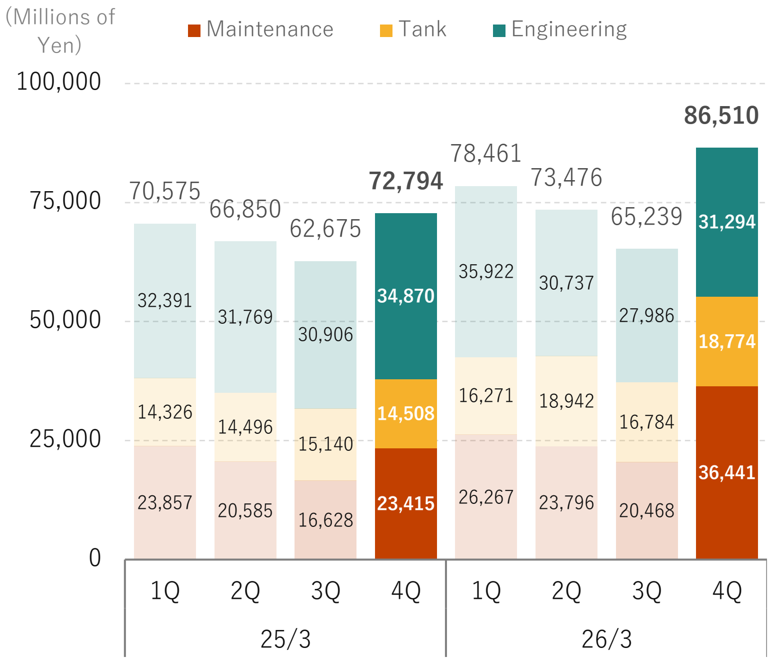
- In FY2025, completion of large-scale periodic repair work was concentrated in the second quarter.
- Although quarterly fluctuations occurred depending on the timing of project completion, net sales remained solid.

New Contracts by Business Segment



- Company-wide new contracts for the fourth quarter totaled 64.3 billion yen, up 26.1% YoY.
- In the Maintenance Business, additional work related to periodic repair work and the partial advance recording of projects originally scheduled for FY2026 contributed to results. In the Tank Business new contracts also increased significantly due to factors such as a rise in repair sites associated with aging facilities.

Outstanding Contracts by Segment



- Company-wide outstanding contracts at the end of the fourth quarter totaled 86.5 billion yen, up 18.8% YoY.
- Partly due to the advance recording of certain projects, outstanding contracts have remained solid, particularly in maintenance and tank segments.

Note: Figures related to revenue from tanks are disclosed separately in maintenance and engineering from FY2025. Figures by business segment prior to FY2024 are retroactively adjusted on the same basis.

Major PR/IR News and Results of IR Activities

No.	Date of Publication	PR and IR News
1.	2025/4/22	**Kawasaki Heavy Industries** and RAIZNEXT Signed a Memorandum of Collaboration Regarding the LNG and Liquefied Hydrogen Tank Business.
2.	2025/5/14	Notice Concerning **Introduction of Shareholder Benefit Program.**
3.	2025/5/14	The Third **Medium-Term Management Plan.**
4.	2025/6/25	Notice Concerning Disposal of Treasury Shares for Restricted Stock Incentives for the Employee Stock Ownership Association.
5.	2025/7/9	Notice Concerning Exhibit at Plant Maintenance Show.
6.	2025/7/18	Notice Concerning Sponsorship of Kanagawa University Athletic Department.
7.	2025/8/7	Acquisition of Issuer Rating 'A-' by R&I.
8.	2025/9/5	Received the 9th Maintenance Meister Award from the Japan Association of Maintenance and Service Contractors.
9.	2025/10/2	Notice Concerning **Health Management Promotion System and Health Management Declaration.**
10.	2025/10/17	Gave corporate presentations at the **Rakuten IR Marathon and the Nikkei–TSE IR Fair.**
11.	2025/11/17	Notice Concerning the **Publication of a Research Report by Shared Research Inc.**
12.	2026/1/13	Received a B score in the CDP 2025 Climate Change category.
13.	2026/1/30	Exhibited at the **9th Asset Management Expo Spring** and held a corporate information session.
14.	2026/3/12	Announcement of certification as 2026 Outstanding Organization of KENKO Investment for Health

Reference URL: The top page of News section in the Website

Certified as a 2026 Outstanding Organization of KENKO Investment for Health

Under its Medium-Term Management Plan, the Company has been promoting the advancement of health management as part of measures for X CHALLENGE, a key management foundation initiative. In October 2025, we announced the RAIZNEXT Health Management Declaration.
The Company recognizes this certification as an Outstanding Organization of KENKO Investment for Health as contributing to the enhancement of its brand value and as evidence of the results of its investment in human capital.

Expansion of Offerings Under Shareholder Benefit Program

As part of measures to strengthen shareholder returns, the Company expanded the range of products offered under the shareholder benefit program, “RAIZNEXT Premium Yutai Club.”

ENEOS prepaid card


Special regional products related to the Company’s 12 business sites throughout Japan

Topics #1｜Introduction of automated heat exchanger tube cleaning technology in plant maintenance

We used an automated internal cleaning machine to clean a heat exchanger at the Kawasaki Refinery of ENEOS Corporation. Through the automation and standardization of operations, the technology is expected to contribute to improvements in safety, quality stability, and operational efficiency.

Overview

We used an automated internal cleaning machine to clean a heat exchanger at the Kawasaki Refinery of ENEOS Corporation

The technology enables remote and automatic cleaning via remote control operation, and significantly reduces the risk of workers coming into contact with high-pressure water. This improves safety and the work environment while preventing variations in cleaning quality and human error.

Significance

Increased work efficiency

Compared with conventional manual cleaning, **working time is reduced by up to 20%**, contributing to shorter plant shutdown periods.

Response to labor shortage

By reducing dependence on worker skill levels, shorten training periods and consistently high work quality are achieved.

In response to labor shortages in the construction industry, the Company will work to mechanize and automate work processes

Topics #2｜Received order for construction of production facilities for semiconductor-related chemical raw materials

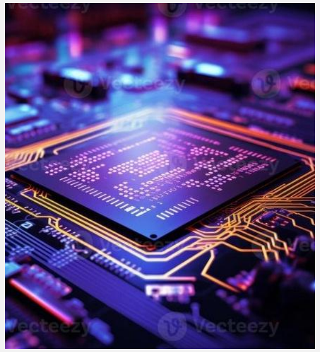
The Company received an order for the construction of production facilities for semiconductor-related chemical raw materials. Leveraging our plant engineering expertise accumulated over many years, the Company will continue capturing capital investment demand in the advanced materials field, which requires high levels of safety and quality.

Overview

Ordered by	Domestic chemical materials manufacturer
Scheduled completion date	April 2028
Handled by the Company	BDP[*1] creation, design, procurement, construction

Significance

Accumulating experience in production facility construction for semiconductor sector



This project is a capital investment initiative that contributes to the stable supply of related chemical raw materials in the continuously expanding semiconductor market.

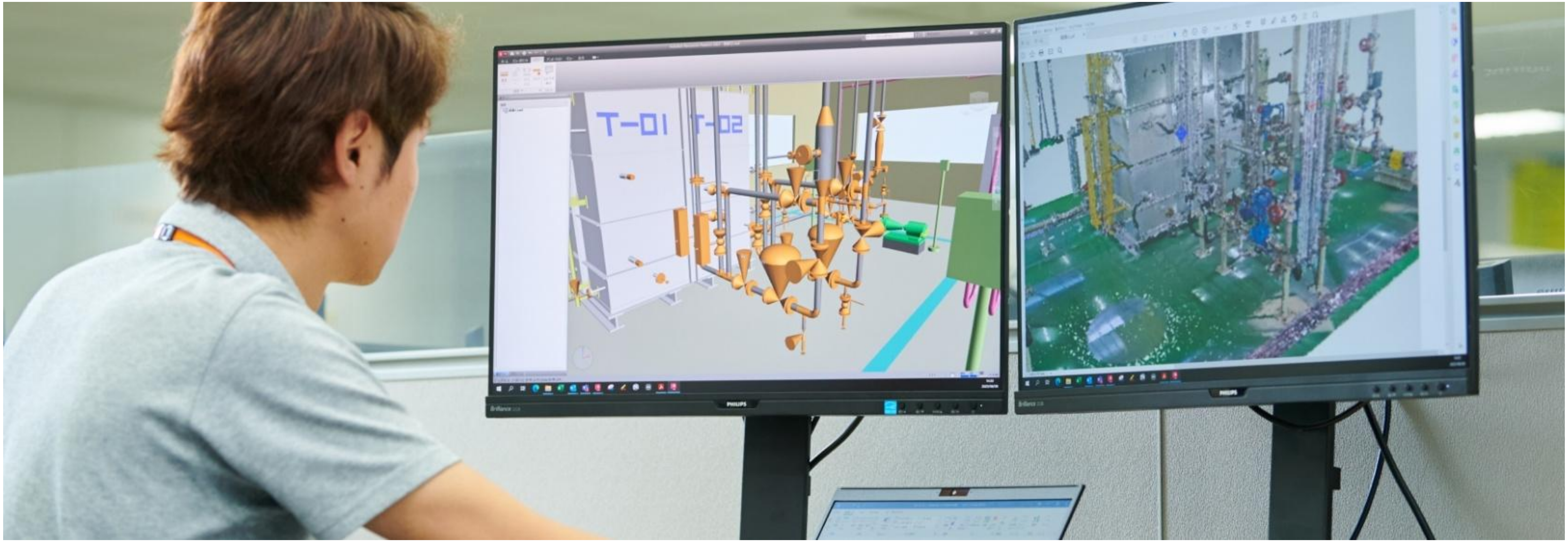
Leveraging plant engineering expertise cultivated in the petroleum, petrochemical, and general chemicals fields, the Company will proceed with construction while emphasizing safety, quality, and efficiency.

The Company will continue responding to diverse needs, including those in the semiconductor field, and seek to expand order opportunities in growth areas.

*1: Acronym for “Basic Design Package,” a series of documents summarizing results.

03

FY2026 Plan



Effect of Conditions in the Middle East

Due to tight supply conditions for certain materials caused by the situation in the Middle East, the Company is carefully assessing the risk of delays in project completion.
At the same time, the Company views the short-term increase in tank maintenance demand as an opportunity to establish new customer touchpoints and expand our business foundation.

Increase in spot demand

Short-term increase in tank maintenance demand due to unplanned crude oil drawdowns

Crude oil tanks normally undergo large-scale maintenance work after crude oil is systematically drawn down based on maintenance plans. Against the backdrop of the situation in the Middle East, if crude oil is drawn down from tanks that were not originally scheduled to be emptied, maintenance demand could increase in the short term.

Expanding the business foundation through spot projects

In situations where maintenance demand becomes concentrated over the short term, existing industry capacity alone may not be sufficient to meet construction demand. This will create new participation opportunities for the Company, which possesses a nationwide construction execution structure and capabilities in tank construction work. By participating in these spot projects and demonstrating construction quality and responsiveness, the Company aims to secure ongoing orders and expand into other projects within the same sites.

Risks related to material procurement

Secured major materials required in short term; will continue to monitor supply-demand trends for certain materials

Major materials required in the short term have already been secured, and at present the impact of rising material prices on profitability is expected to be limited. However, supply-demand tightening may occur in the future for materials procured by partner companies, and the Company will therefore continue to monitor procurement conditions closely.

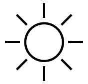
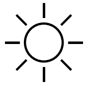
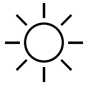
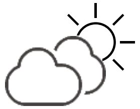
Carefully assessing the risk of delays in project completion

The impact on project completion timing depends on material supply-demand conditions, the status of labor and material procurement by partner companies, and construction conditions for each individual project. This makes it difficult to formulate a uniform outlook at this time. The Company will monitor procurement and construction progress in a timely manner, including the status of partner companies, and carefully assess the impact on project schedules.

Note: The Company's recognition as of May 2026 is shown. Please note that the outlook may be revised depending on changes in the external environment.

Perception of External Environment (as of May 2026)

Although **carbon-neutral related investments remain in a phase of adjustment**, the **demand for stable operation and equipment renewal** from our main client industries are **generally strong**. As labor shortages persist, maintaining a construction execution structure is becoming a key management challenge to ensure the capture of order opportunities.

Item		General Comment	Perception of External Environment	Future Outlook and Policy Initiatives of the Company
Business Environment of Major Client Industries	Oil and petrochemicals		• The outlook for the oil industry remains unchanged, as it is expected to follow a downward trend over the medium to long term. However, in contrast to the non-substitutive demand, demand for maintenance is on the rise for the purpose of maintaining a stable supply system and improving plant reliability.	• From the perspectives of energy supply during disasters and economic security, the stable operation of facilities supporting domestic supply will remain important. Leveraging its construction execution structure capable of handling large-scale facility maintenance, the Company will steadily capture maintenance and periodic repair work demand that supports stable supply.
	General chemicals		• Demand for maintenance remains high to ensure a stable supply of products. • Construction demand for semiconductor-related high-performance materials manufacturing plants is increasing.	• From the perspectives of quality control and confidentiality, we expect domestic production to continue at semiconductor-related high-functional material manufacturing facilities. The Company will leverage our experience in construction to continue capturing domestic capital investment and demand for maintenance and renewal.
	Non-ferrous metals		• Demand for semiconductor-related and rare earth-related equipment is steady. Since non-ferrous related smelting facilities use thermal energy, there is strong demand for decarbonization.	• In addition to facilities related to semiconductor and rare earth materials, we expect investment demand related to decarbonization initiatives at refining facilities. Leveraging the technologies and expertise accumulated in the non-ferrous metals field, the Company will respond to domestic demand for facility construction and modification.
Carbon neutral			• In some cases, capital investment plans are postponed or cancelled at the client's discretion due to lack of profitability. Although the market remains in an adjustment phase, demand for capital investment aimed at reducing greenhouse gas emissions has begun to emerge in certain areas.	• Although initiatives aimed at achieving net-zero greenhouse gas emissions and removals have temporarily moderated in the short term, the Company's view that such initiatives are unavoidable over the medium to long term remains unchanged. Focusing mainly on the cryogenic tank field, including LNG and liquefied hydrogen, the Company will enhance its technological capabilities and develop its order execution structure in anticipation of expanding demand.
Working environment in the plant industry			• Due to the aging of construction company workers and the decrease in the number of young people in the workforce, the industry is beginning to face a shortage of personnel. As managers of partner companies age and the shortage of successors becomes more severe, the importance of maintaining and expanding the construction execution structure is increasing.	• The Company will work to maintain and expand its construction execution structure by supporting partner companies, utilizing foreign human resources, and improving the efficiency and mechanization of on-site operations. Amid continuing labor shortages, the Company will secure supply capacity capable of steadily capturing order opportunities.

Note: The Company's recognition as of May 2026 is shown. Please note that the outlook may be revised depending on changes in the external environment.

FY2026 Plan | Summary

The plan for FY2026 was formulated based only on projects currently foreseeable, taking into account uncertainty in the external environment, in addition to the impact of certain projects being recorded ahead of schedule in FY2025. As a result, the Company expects flat net sales and lower profit.

Item	Unit	FY2025 Results			FY2026 Plan					
		1H	2H	Full-Year	1H	FY2025 Comparison	2H	FY2025 Comparison	Full-Year	FY2025 Comparison
New Contracts	Millions of yen	89,997	98,208	188,205	81,000	△10.0%	86,000	△12.4%	167,000	△11.3%
Maintenance	Millions of yen	55,873	58,332	114,205	-	-	-	-	87,500	△23.4%
Tank	Millions of yen	16,808	15,519	32,327	-	-	-	-	24,100	△25.4%
Engineering	Millions of yen	17,316	24,357	41,673	-	-	-	-	55,400	+32.9%
Outstanding Contracts	Millions of yen	73,476	86,510	86,510	83,510	13.7%	78,510	△9.2%	78,510	△9.2%
Net Sales	Millions of yen	89,340	85,190	174,531	84,000	△6.0%	91,000	+6.8%	175,000	+0.3%
Maintenance	Millions of yen	55,492	45,687	101,179	-	-	-	-	98,600	△2.5%
Tank	Millions of yen	12,374	15,686	28,061	-	-	-	-	26,900	△4.1%
Engineering	Millions of yen	21,448	23,800	45,249	-	-	-	-	49,500	+9.4%
Other	Millions of yen	25	16	41	-	-	-	-	-	-
Gross Profit	Millions of yen	12,115	12,373	24,488	-	-	-	-	23,900	△2.4%
(Gross Profit Margin)	%	13.6	14.5	14.0	-	-	-	-	13.7	△0.3pt
Operating Income	Millions of yen	7,893	6,819	14,713	4,550	△42.4%	8,450	+23.9%	13,000	△11.6%
(Operating Income Margin)	%	8.8	8.0	8.4					7.4	△1.0pt
Ordinary Profit	Millions of yen	8,013	6,906	14,920	4,700	△41.4%	8,550	+23.8%	13,250	△11.2%
Profit before Income Taxes	Millions of yen	8,136	6,859	14,995	-	-	-	-	-	-
Net Profit	Millions of yen	5,348	5,396	10,744	-	-	-	-	-	-
Profit Attributable to Owners of Parent	Millions of yen	5,204	5,255	10,459	3,150	△39.5%	5,850	+11.3%	9,000	△14.0%
EPS	Yen	96.41	97.30	193.71	58.34	△39.5%	108.33	+11.3%	166.67	△14.0%

Assumptions for the Plan

Assumptions for the Business Environment
Regarding the impact of the situation in the Middle East, while the Company has incorporated a certain degree of risk such as delays in project completion, we do not anticipate an expansion in maintenance demand associated with unplanned crude oil tank drawdowns.

Assumptions for the Earnings Structure
The Company does not expect the improvement in the gross profit margin driven by increases in additional work seen in the previous fiscal year to continue. Meanwhile, SG&A expenses are expected to increase due to the recording of investments in human capital and other initiatives aimed at expanding supply capacity.

Business Plan Weighted Toward the Second Half
Based on the cycle of periodic repair work, we expect the completion of large-scale projects to be concentrated in the second half of FY2026. This results in a business plan in which net sales are weighted toward the period from the second quarter onward.

Orders Plan
Due to the impact of partially recording orders ahead of schedule in FY2025, orders received in FY2026 are expected to decline year-on-year.

04

Revision of Medium-Term Management Plan

Performance Targets Raised to Reflect Growth Strategy

RAIZNEXT レイズネクスト

The Company will promote a growth strategy centered on expanding our area of orders based on existing projects, while also capturing new construction demand such as decarbonization-related investments. Reflecting a policy to expand supply capacity to steadily convert these growth opportunities into orders and work, we are revising upward our performance targets for FY2028.

		FY2028 (after Revision)	FY2028 (before Revision)	Percent Revision
Performance Targets	Net Sales	195.0 billion yen	171.0 billion yen	+14.0%
	Operating Income	16.3 billion yen	13.6 billion yen	+19.9%
	Net Income	11.2 billion yen	9.3 billion yen	+20.4%
Management Indicator Targets	ROE	Over 10%	Over 9.5%	—
	Dividend Policy	Payout ratio 60% DOE 7% Min. annual dividend 117 yen Annual dividend will be set at the highest amount	Payout ratio: Over 60%	—

1 Growth opportunities

Growth opportunities are expanding, but number of companies capable of construction remains limited

- Although growth in carbon neutrality-related investment is slowing, **maintenance demand remains firm, particularly in petroleum refining and general chemical plants**.
- Due to labor shortages, the number of companies capable of executing plant construction is becoming increasingly limited.
- Against the backdrop of stable supply responsibilities and aging facilities, **demand for maintenance, renewal, and modification work continues.**
- In addition, new capital investment themes such as decarbonization-related investments are expected to expand over the medium to long term.

2 Business infrastructure capturing construction demand

Construction framework, customer base, and project expansion capabilities that convert growth opportunities into business expansion

- Nationwide network of bases and partner contractors enables us to respond to large-scale projects and sudden construction demand.
- Ongoing business relationships with major companies in key industries form a solid and stable customer base.
- Expanding existing projects into additional orders, projects in other regions, and projects for new customers within the same region.

3 Reflection in Third Medium-Term Management Plan

Updated performance targets and shareholder return policy to reflect the capture of growth opportunities

- Expanding supply capacity by strengthening recruitment and leveraging M&A to enhance our workforce, operational bases, and network of partner contractors.
- Improving construction efficiency through digital transformation (DX) and mechanization, while maintaining safety and quality standards.
- Raising our medium-term performance targets and introducing new ROE targets and a revised dividend policy.

Clarification of Growth Strategy and Investment Policy to Capture Growth Opportunities

While strong demand for maintenance, renewal, and modification continues, the number of companies in Japan with full project execution capability remains limited. In order to capture growth opportunities by leveraging our existing business foundation, we have clarified a growth strategy centered on expansion of order domains and expansion of supply capacity, together with an investment policy supporting execution of the strategy.

Process for Formulating the Growth Strategy and Investment Policy

Continued strong demand for maintenance, renewal, and modification

Continued demand for maintenance and periodic repair work
Against the backdrop of responsibility for stable supply, there is continued demand for construction work supporting safe and stable operations.

Growth in renewal and modification demand
Continued demand for renewal and modification work aimed at maintaining aging plant facilities and strengthening safety management.

Emergence of decarbonization-related investment
Rising demand for modifications to existing facilities, such as energy saving and higher efficiency improvements.

While construction demand continues to expand firmly, the number of companies with full project execution capability remains limited

Possessing competitive advantages that convert market opportunities into orders

Nationwide construction framework and prime contractor execution capability
Leveraging a nationwide network of bases and partner companies to handle large-scale and urgent construction projects.

Client base of major companies supporting core industries
Continuously receives orders for daily maintenance and periodic repair work from major companies supporting Japan's core industries.

Capability to expand projects originating from existing projects
Leveraging on-site expertise and client trust to expand business into additional orders, projects in other regions, and projects for other clients within the same region.

Nationwide construction framework, client base, and project expansion capability form the foundation of the growth strategy

Clarifying our growth strategy and investment policy to capture growth opportunities

Expansion of order domains
Using existing bases as starting points for accelerating expansion into projects within client facilities, projects in other regions, and projects for other clients within the same region.

Response to decarbonization-related facilities
Expanding the scope of response to new decarbonization-related facilities such as cryogenic tanks in addition to modifications to existing facilities.

Investment to expand supply capacity
Expanding supply capacity by enhancing construction systems and construction efficiency through investments in human capital, M&A, and DX/mechanization.

Clarified our investment policy for supply capacity expansion toward execution of our growth strategy

Growth Strategy #1｜Use existing sites as the core to expand order domains within clients, across regions, and across clients

Using existing sites and existing projects as starting points, we will expand business into additional orders within client facilities, projects for new clients in the same region, and projects for the same clients in other regions. We will leverage a nationwide network of sites and partner companies to steadily expand order domains in a reproducible manner.

More than **90** sites nationwide

More than **4,000** Partner companies

Strategy

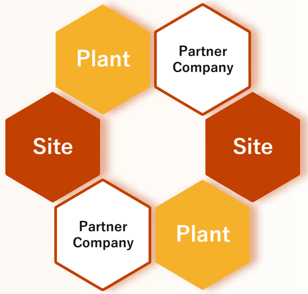
Using existing sites as the core to expand growth within clients, across regions, and across clients

Existing client	New client	Existing client
Additional orders within existing client facilities	Development of new clients within the same region	Expansion into other regions and other bases of existing clients

For realizing our strategy

Necessary to establish construction frameworks in areas where plants are concentrated

Expand bases and partner company networks in areas where plants are concentrated



Growth Strategy #2｜Expand domains from existing facility modifications to new facilities through decarbonization-related investment

Capital investment aimed at reducing greenhouse gas emissions is currently progressing primarily through demand for modifications to existing facilities, such as energy saving and higher efficiency improvements. Over the medium to long term, we will also expand the scope of response to new decarbonization-related facilities such as cryogenic tanks.

Current

Leverage the existing client base to capture demand for facility modification

Decarbonization-related investment is emerging in the form of demand for modifications to existing facilities, such as energy saving and higher efficiency improvements. We will leverage points of contact with existing clients to connect these opportunities to order acquisition.

- Save energy and increase efficiency
- Collect GHG and modify to address environmental issues

Medium to long term

Expand scope of response to new decarbonization-related facilities

Over the medium to long term, expansion in demand is expected for new facilities such as cryogenic tanks in line with the progress of decarbonization-related investment. We will leverage expertise cultivated through existing businesses to expand the scope of our response capabilities.

- Low-temperature tanks
- Green ammonia related facilities

Example

Construction of a Green Ammonia Demonstration Plant

- Construction of a demonstration plant owned by JGC Holdings Corporation.
- Leverage the experience and technologies cultivated in oil, petrochemicals, and general chemicals industries across adjacent fields.

Growth Strategy #3｜Expand supply capacity through human capital investment, M&A, and DX/mechanization

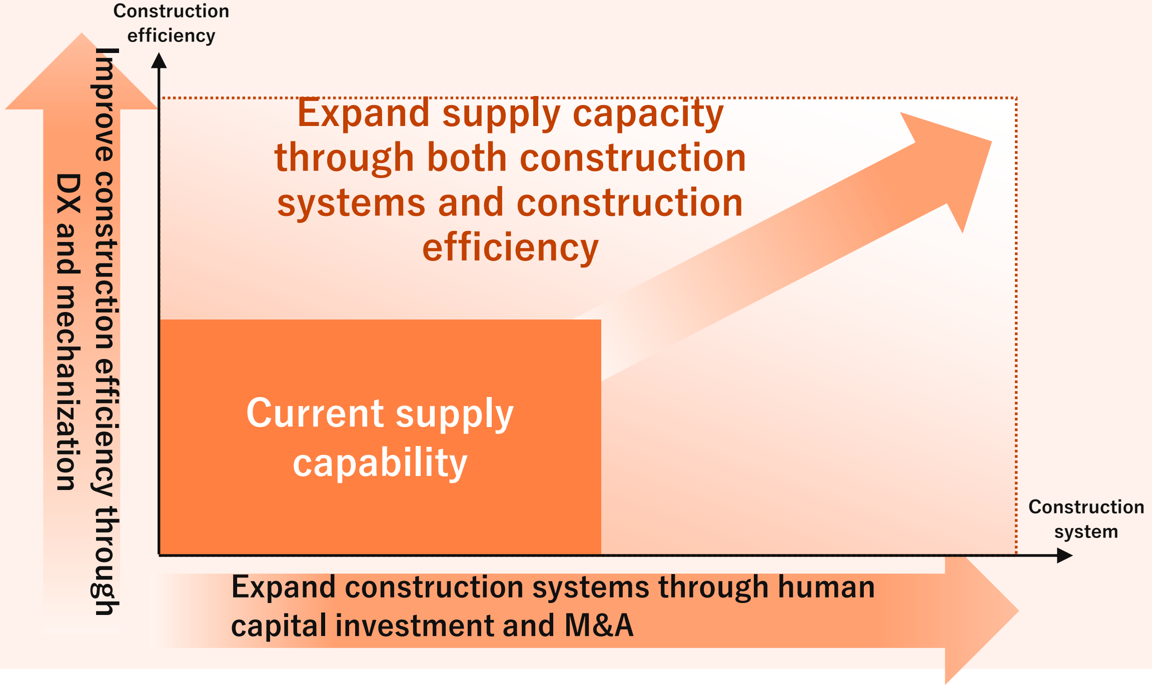
Expand construction systems through human capital investment and M&A, and improve construction efficiency through investment in DX and mechanization, thereby expanding supply capacity and steadily capturing growth opportunities.

Market Environment

Under conditions of labor shortages and a limited number of companies with prime contractor execution capability, supply capacity directly translates into order opportunities

Strategy

Steadily capture growth opportunities through supply capacity expansion and connect them to increased orders and net sales



Invest in Human Capital	**To strengthen recruitment capability**, we will enhance corporate recognition through branding initiatives. By strengthening training systems and pairing veteran personnel continuing active service through extended retirement ages with younger personnel, we will accelerate the early development of younger personnel into effective contributors, **leading to stronger construction systems and improved productivity per employee.**
M&A	**Through the integration of a network of 4,000 partner companies with which business and trust relationships have already been established**, we will secure construction systems and expand supply capacity.
Invest in DX/ Mechanization	We promote mechanization and automation of construction processes and the utilization of 3D/BIM to **improve construction efficiency** while maintaining safety and quality. Through the standardization of operations, we **accelerate the early development of construction personnel into effective contributors and stabilize construction quality**, thereby further **enhancing construction capability**.

Capital Allocation Policy

Based on stable cash generation capability, we announced a new capital allocation policy that balances growth investment aimed at expanding supply capacity with sustainable shareholder returns.

Prioritize allocation to shareholder returns and growth investment using approximately 27.0 billion yen in operating cash flow generated during FY2026 to FY2028 and borrowing capacity as funding sources

Cash In	Cash Out*3	Policy
Operating CF*1 approx. 27.0 billion yen	① Sustainable shareholder returns	**Clarified a policy of high-level and sustainable shareholder returns** Established a new policy using the FY2025 dividend result of 117 yen as the lower limit and adopting the higher of a **60% dividend payout ratio or 7% DOE** as the basis for dividend amounts
Up to approx. 10.0 billion yen*2 through borrowing and sale of cross-shareholdings, etc.	② Growth investment to expand supply capacity	**Actively implement human capital investment including M&A to increase supply capacity for capturing growth opportunities** **Maintain and update equipment**: In addition to maintaining and renewing Company-owned equipment supporting construction sites, we will conduct ongoing initiatives to improve the work environment. **Expand supply capacity**: Strengthen supply capacity through M&A involving partner companies and increased recruitment through enhanced branding. **Increase productivity**: Improve construction efficiency through DX/mechanization investment and connect this to enhanced supply capacity.

*1: Please note that operating cash flow is calculated based on the cash conversion cycle.
*2: Please note that the approximately 10.0 billion yen represents assumed borrowing capacity and is not a plan premised on actual borrowing.
*3: Please note that the area sizes used for cash-out items do not represent actual capital allocation proportions.

Change in Dividend Policy

We revised our dividend policy to use the FY2025 dividend result of 117 yen as the lower limit and to select the higher of a consolidated dividend payout ratio of 60% or a DOE of 7%. We will continue striving to realize high-level and stable dividends.

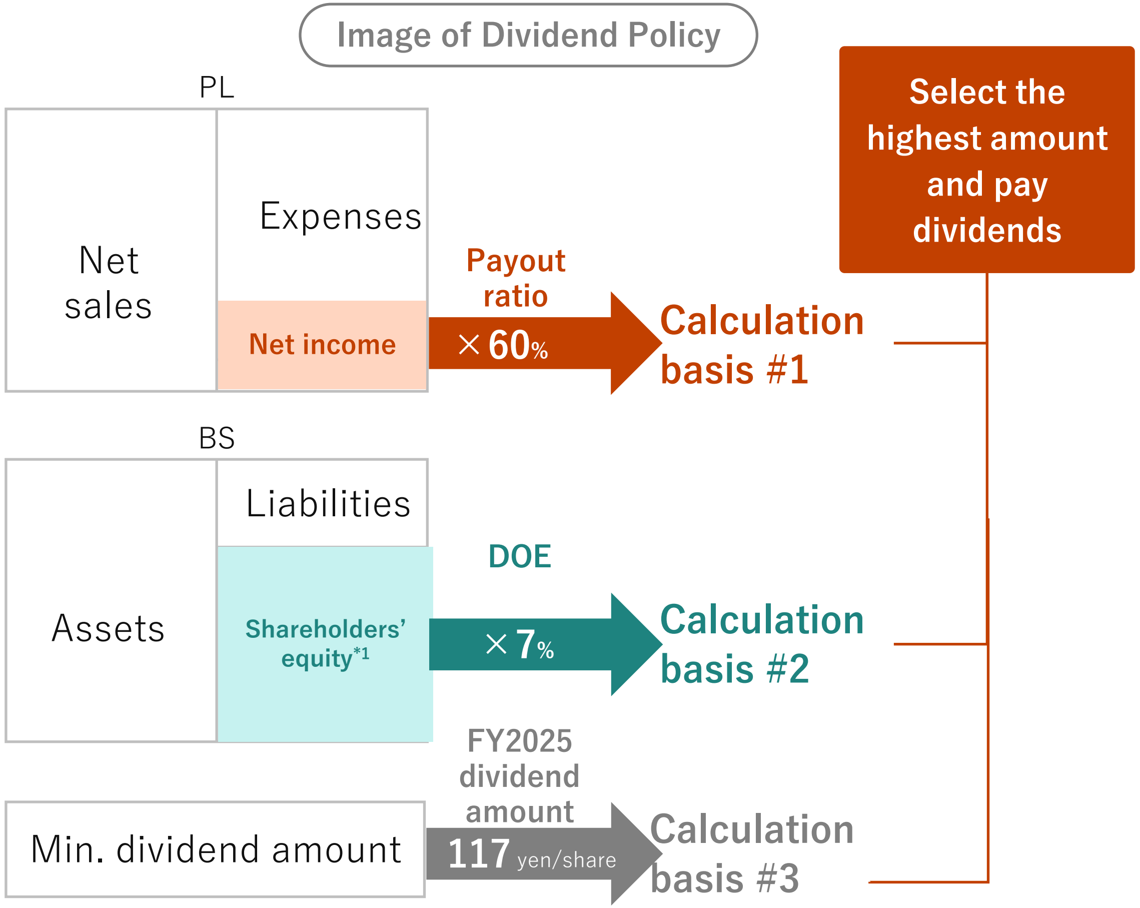
Dividend Policy

Dividends will be implemented using the FY2025 dividend result of **117 yen as the lower limit** and selecting the **higher of the following**:

Payout Ratio	DOE
60%	7%

Background of Formulating Policy

- Due to the nature of the business model, profit levels for a single fiscal year may fluctuate because of timing differences in project completion.
- To avoid fluctuations in dividend levels based solely on annual profit increases or decreases, we introduced a new dividend policy that combines the conventional dividend payout ratio with dividend on equity and a minimum dividend of 117 yen, thereby enhancing the sustainability and stability of shareholder returns.
- As a result, a framework has been established to realize progressive dividends with an unprecedented level of sustainability premised on stable growth.

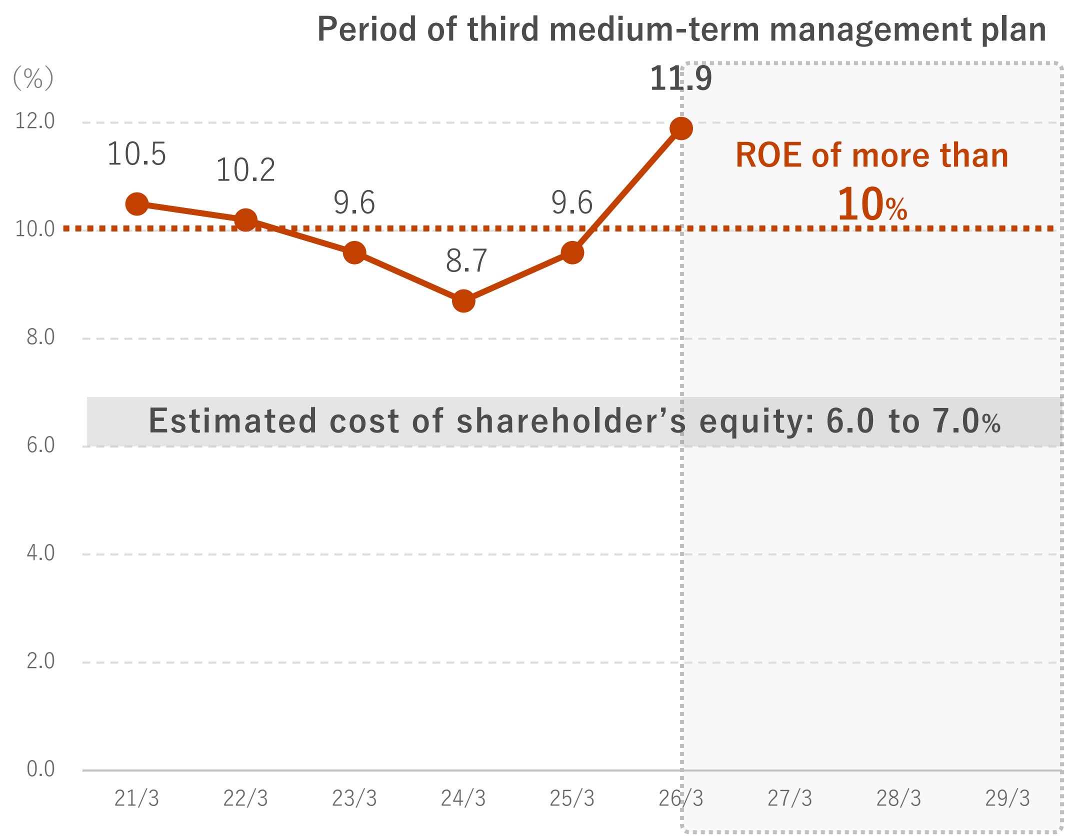


*1: Refers to shareholders' equity on the consolidated balance sheet and does not include accumulated other comprehensive income or non-controlling interests.

Measures toward Management Conscious of Capital Costs and Share Price

We will raise the ROE target from 9.5% or higher to 10.0% or higher and continue efforts to improve capital efficiency.
Throughout the period of the medium-term management plan, we will pursue both enhanced profitability and improved capital efficiency, aiming to increase corporate value in response to capital market expectations.

Change in ROE*



ROE target

Raise ROE target in third medium-term management plan

Before revision	After revision
More than 9.5%	More than 10.0%

Even amid structural changes in the external environment, we will ensure **capital efficiency exceeding the cost of shareholders’ equity**, and **steadily advance growth investment** aimed at strengthening the earnings base while maintaining **high levels of shareholder returns**.

- Maintain and update equipment
- Expand supply capacity
- Increase productivity
- Return to shareholders

Disclaimer

This material includes projections based on future forecast and plans that were available on May 13, 2026. There is a possibility that these projections may be different from actual results, affected by risks such as fluctuations in economic conditions and other uncertain factors.

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Appendix

Profit and Loss Statement

Profit and Loss Statement		FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2025	FY2024				FY2025			
	(Unit)	Results	Results	Results	Results	Results	Results	Revised Plan	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
New Contracts	Millions of yen	143,095	141,229	138,849	151,781	161,747	188,205	169,000	38,749	34,868	37,096	51,033	41,410	48,587	33,842	64,365
(YoY)	%	-	△1.3	△1.7	9.3	6.6	16.4	4.5	10.8	8.7	23.7	△6.8	6.9	39.3	△8.8	26.1
Maintenance	Millions of yen	84,921	71,782	74,687	84,716	92,291	114,205	99,800	23,679	20,672	21,107	26,831	24,443	31,429	20,215	38,116
Tank	Millions of yen	18,784	20,226	21,287	23,739	24,558	32,327	30,900	6,428	5,997	6,479	5,653	7,391	9,416	5,206	10,312
Engineering	Millions of yen	39,390	49,219	42,873	43,325	44,896	41,673	38,300	8,641	8,198	9,508	18,547	9,574	7,741	8,420	15,937
Outstanding Contracts	Millions of yen	46,452	57,968	56,865	68,383	72,794	86,510	73,794	70,575	66,850	62,675	72,794	78,461	73,476	65,239	86,510
(YoY)	%	-	24.8	△1.9	20.3	6.5	18.8	1.3	14.0	24.4	21.3	6.5	11.2	9.9	4.1	18.8
Net Sales	Millions of yen	145,914	129,832	140,061	140,366	157,371	174,531	168,000	36,561	38,594	41,284	40,932	35,753	53,587	42,081	43,108
(YoY)	%	-	△11.0	7.9	0.2	12.1	10.1	6.8	22.0	△4.1	28.8	7.5	△2.2	38.8	1.9	5.3
Maintenance	Millions of yen	86,732	70,151	71,533	80,036	91,887	101,179	92,200	22,832	23,945	25,064	20,044	21,591	33,900	23,543	22,143
Tank	Millions of yen	18,302	19,458	20,432	21,529	23,300	28,061	28,000	5,351	5,827	5,835	6,285	5,628	6,746	7,364	8,321
Engineering	Millions of yen	40,768	40,101	47,986	38,697	42,148	45,249	47,800	8,372	8,820	10,371	14,584	8,523	12,925	11,171	12,629
Other	Millions of yen	111	121	109	101	35	41	–	4	0	12	18	11	14	2	13
Cost of Sales	Millions of yen	129,499	112,084	122,006	123,164	138,445	150,042	144,900	32,803	34,874	36,021	34,746	32,584	44,641	36,287	36,529
Gross Profit	Millions of yen	16,415	17,748	18,055	17,201	18,926	24,488	23,100	3,757	3,719	5,262	6,186	3,169	8,945	5,794	6,578
(Gross Profit Margin)	%	11.3	13.7	12.9	12.3	12.0	14.0	13.8	10.3	9.6	12.7	15.1	8.9	16.7	13.8	15.3
SG&A Expenses	Millions of yen	6,029	6,765	7,136	7,232	8,067	9,775	9,300	1,808	2,152	1,884	2,221	2,148	2,073	2,355	3,197
Operating Income	Millions of yen	10,386	10,982	10,918	9,968	10,858	14,713	13,800	1,948	1,567	3,377	3,964	1,021	6,872	3,439	3,380
(Operating Income Margin)	%	7.1	8.5	7.8	7.1	6.9	8.4	8.2	5.3	4.1	8.2	9.7	2.9	12.8	8.2	7.8
Ordinary Profit	Millions of yen	10,657	11,270	11,243	10,261	11,094	14,920	14,000	2,093	1,545	3,489	3,966	1,155	6,858	3,510	3,396
Profit before Income Taxes	Millions of yen	10,649	11,316	11,408	10,477	11,485	14,995	–	2,362	1,606	3,466	4,050	1,205	6,930	3,497	3,361
Profit Attributable to Owners of Parents	Millions of yen	7,344	7,748	7,741	7,249	8,100	10,459	9,300	1,562	1,084	2,393	3,116	545	4,667	2,380	2,875
ROE	%	10.5	10.2	9.6	8.7	9.6	11.9	–	–	–	–	–	–	–	–	–

Note: Figures related to revenue from tanks are disclosed separately in Maintenance and Engineering from FY2025. Figures by business segment prior to FY2024 are retroactively adjusted on the same basis.

Balance Sheet/Statement of Cash Flows/Key Financial Indicators

RAIZNEXT レイズネクスト

Balance Sheet (Unit)		FY2021 Results	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Results
Total Assets	Millions of yen	100,781	114,168	110,746	115,196	121,180
Current Assets	Millions of yen	78,379	90,427	84,069	87,315	88,297
Cash and Deposits	Millions of yen	12,875	17,802	12,492	3,575	5,797
Accounts Receivable	Millions of yen	44,522	46,156	44,550	57,848	53,112
Costs on Construction Contracts in Progress	Millions of yen	1,551	1,373	1,061	799	727
Other	Millions of yen	19,430	25,094	25,964	25,091	28,661
Non-current Assets	Millions of yen	22,401	23,740	26,676	27,881	32,934
Property, Plant and Equipment	Millions of yen	14,713	15,251	17,437	18,480	22,113
Land	Millions of yen	8,378	9,607	9,418	8,806	8,806
Other	Millions of yen	6,335	5,643	8,018	9,674	13,307
Intangible Assets	Millions of yen	1,251	1,874	1,883	1,684	2,112
Investments and Other Assets	Millions of yen	6,435	6,615	7,355	7,716	8,656
Investment Securities	Millions of yen	4,329	4,268	5,252	4,711	6,406
Other	Millions of yen	2,106	2,346	2,102	3,004	2,250
Total Liabilities	Millions of yen	21,438	30,884	26,622	29,541	28,550
Current Liabilities	Millions of yen	19,180	27,822	23,364	26,414	25,906
Trade Payables	Millions of yen	10,729	15,701	14,176	14,215	13,523
Short-Term Interest-Bearing Debt	Millions of yen	15	20	30	1,538	52
Other	Millions of yen	8,435	12,100	9,156	10,660	12,330
Non-Current Liabilities	Millions of yen	2,258	3,062	3,258	3,127	2,643
Long-Term Interest-Bearing Debt	Millions of yen	16	2	46	70	113
Other	Millions of yen	2,241	3,060	3,212	3,056	2,530
Total Net Assets	Millions of yen	79,342	83,283	84,123	85,654	92,629
Shareholder's Equity	Millions of yen	78,563	82,476	83,275	85,046	91,476
Other	Millions of yen	778	806	847	608	1,152

Note: Please note that the DPS and year-end dividend for FY2023 include a special dividend (65.00 yen).

Statements of Cash Flow (Unit)		FY2021 Results	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Results
Profit Before Income Taxes	Millions of yen	11,316	11,408	10,477	11,485	14,995
Depreciation	Millions of yen	749	777	966	1,226	1,762
Amortization of Goodwill	Millions of yen	36	27	27	27	27
Stock-Based Compensation Expense	Millions of yen	–	–	–	1,247	90
Cash Flow from Other Operating Activities	Millions of yen	△944	△2,143	△7,905	△14,092	△2,490
Cash Flow from Operating Activities	Millions of yen	11,157	10,069	3,565	△107	14,388
Cash Flow from Investing Activities	Millions of yen	△2,225	△1,880	△1,738	△2,304	△5,129
Free Cash Flow	Millions of yen	8,932	8,189	1,827	△2,411	9,258
Cash Flow from Financing Activities	Millions of yen	△2,849	△3,281	△7,181	△6,490	△7,017
Effect of Exchange Rate on Cash Equivalents	Millions of yen	66	16	41	31	△19
Net Increase (Decrease) in Cash Equivalents	Millions of yen	6,148	4,923	△5,312	△8,870	2,221
Cash Equivalents at Beginning of Period	Millions of yen	6,686	12,835	17,758	12,446	3,575
Cash Equivalents at End of Period	Millions of yen	12,835	17,758	12,446	3,575	5,797

Key Financial Indicators (Unit)		FY2021 Results	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Results
Number of Shares Issued at the End of the Period	Shares	54,168,053	54,168,053	54,168,053	54,168,053	54,168,053
Number of Treasury Shares at the End of the Period	Shares	666	68,927	885,013	208,723	159,809
Average Number of Shares During the Period	Shares	54,167,504	54,161,418	54,020,785	53,685,653	53,998,080
EPS	Yen	143.04	142.93	134.20	150.89	193.71
BPS	Yen	1,450.39	1,524.55	1,562.89	1,576.12	1,693.76
DPS*	Yen	58.00	72.00	135.00	91.00	117.00
Interim Dividend	Yen	-	-	30.00	35.00	45.00
Year-End Dividend*	Yen	58.00	72.00	105.00	56.00	72.00
Dividend Payout Ratio	%	40.5	50.4	100.6	60.3	60.4

Basic Information

Company Overview

Trade Name	RAIZNEXT Corporation
Location	Nisseki Yokohama Bldg. 1-1-8, Sakuragicho, Naka-ku, Yokohama-shi, Kanagawa, 231-0062, Japan
Capital	2,754 million yen
Number of Employees	1,691 (as of March 31, 2025)
Business Activities	[Supported Fields] Operations detailed below connected to the machinery, equipment, installations, facilities, materials, academic research, systems and processes related to various industries including oil, petrochemicals, gas, general chemicals, non-ferrous metals, metal processing, electronic materials, resource recycling, electricity, nuclear power, renewable energy, distributed energy, iron manufacturing, coal, desalination, fodder, biochemicals, food products, pharmaceuticals, medical supplies, medical care, information/communications, shipping/transportation, distribution, stockpiles, air conditioning/plumbing, pollution control, accident prevention, and environmental conservation. [Business] 1. Comprehensive engineering and consulting services 2. Production, procurement, sales, maintenance and leasing of equipment and machinery 3. Installation, civil engineering, electrical instrumentation, plumbing (etc.) design, supervision and construction of equipment and machinery 4. Maintenance of installations and equipment 5. Research, development, technical support, and its consignment

History

History of Shinko Plantech

Nationwide expansion of plant maintenance

1938 Hosengumi Ironworks established.

1945 Sanko Engineering Corporation's trade name changed.

1961 Stock listed on the Second Section of the Tokyo Stock Exchange.

2007 Stock listed on the First Section of the Tokyo Stock Exchange.

1954 Niigata Construction established.

Span off the engineering division of Niigata Engineering Co., Ltd.

2000 Shinko Plantech Established

2002 Acquired Niigata Engineering's petroleum and petrochemical plant-related tank business.

2007 Stock listed on the First Section of the Tokyo Stock Exchange.

2009 Acquired 80% of the shares of Ikeda Kiko Co., Ltd., and made it a subsidiary.

2010 Acquired 60% of the shares of Tokai Engineering & Construction Co., Ltd. and made it a subsidiary.

2011 Acquired 100% of the shares of Toshin Seisakusyo Co., Ltd., and made it a subsidiary.

2013 Acquired an additional 20% of the shares of Ikeda Kiko Co., Ltd..

2017 Acquired 100% of the shares of Kounan Tsusho Co., Ltd., and made it a subsidiary.

History of JX Engineering

Oil-refining-affiliated plant construction company

1967 Nikko Engineering Co., Ltd. established.

Partially span off the engineering division of Nippon Mining Co., Ltd.

1970 Mitsubishi Oil Engineering Co., Ltd. established.

Span off the engineering division of Mitsubishi Oil Co., Ltd.

1982 Nisseki Engineering Co., Ltd. established.

Span off the engineering division of Nippon Oil Co., Ltd.

2001 Nichiyo Engineering Corporation established.

Integration with Koyo Kensetsu Kogyo and JOMO Enterprise Engineering Department.

2003 Merger with Kashima Engineering Co., Ltd., an engineering subsidiary of Kashima Oil Co., Ltd.

2010 Became a wholly owned subsidiary of Nippon Mining Holdings, Inc.

1999 Nippon Oil Engineering Corporation established.

Nippon Oil Co., Ltd. and Mitsubishi Oil Co., Ltd. merge to form Nippon Oil Corporation. Merger of two engineering companies originating from both companies.

2003 Nippo Energy Business Headquarters established.

Established through a management integration with Nippon Hodo

2011 Integration with the JOMO Enterprise Construction Department.

2012 JX Engineering Established

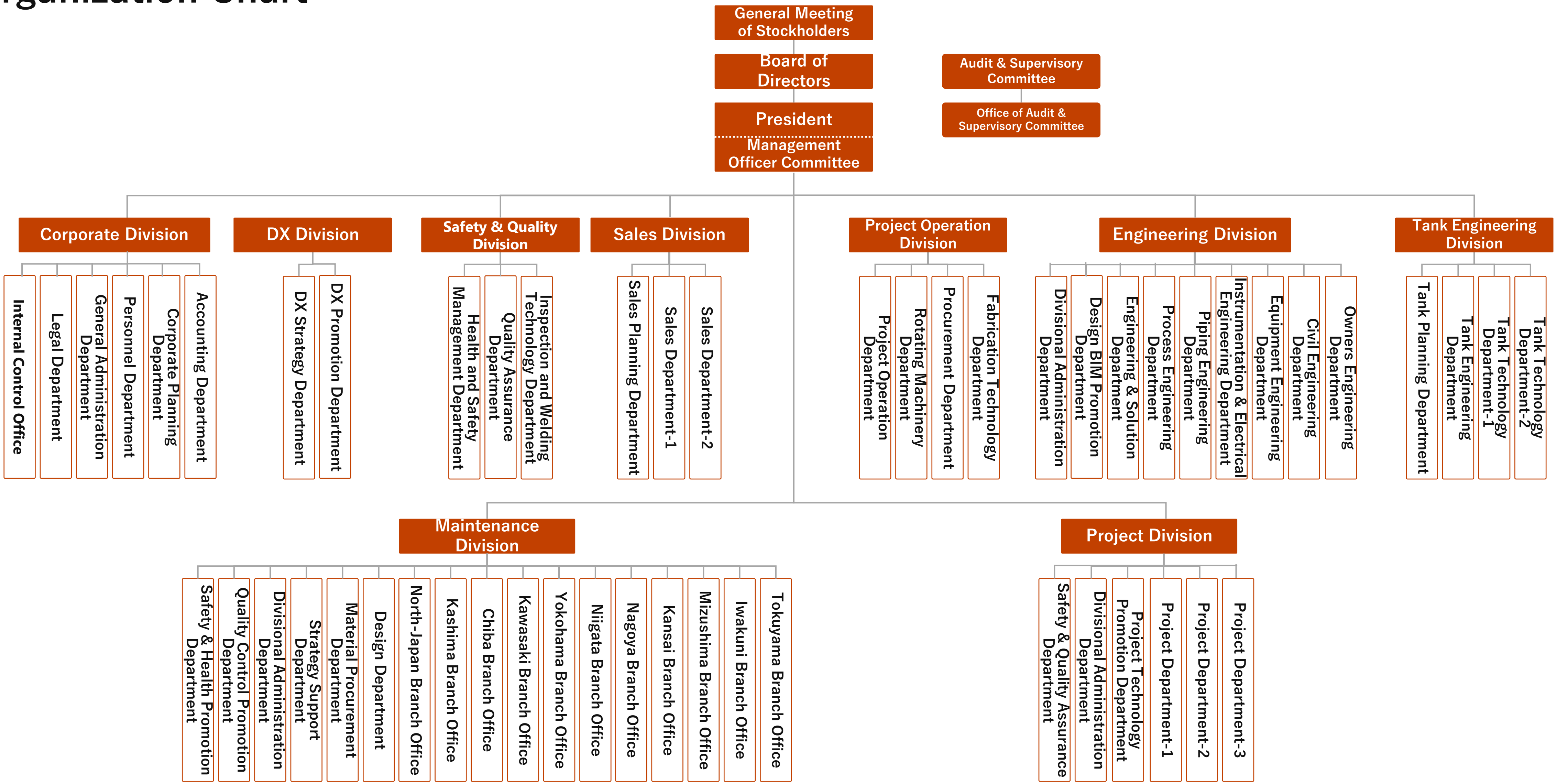
Merger of Nichiyo Engineering Corporation and NIPPO Energy Business Headquarters.

2019 RAIZNEXT Established

Fusing the two field of maintenance and engineering

2022 Moved from the First Section to the Prime Market due to a revision of the market classification of the Tokyo Stock Exchange.

Organization Chart



Engineering Business | Business Flow

The standard schedule is approximately one to two years from the specification organization and estimating stage to completion of construction. Therefore, it takes approximately 8 to 12 months from the time an order is recognized as outstanding contracts to the time it is recognized as revenue (for projects using the percentage-of-completion method, revenue is recognized sequentially).

Business Flow of Engineering Business

FS/FEED

Feasibility survey
- Market research
- Technical investigation
- Cost calculation
- Economic feasibility study

Basic design
- Creation of process flow creation
- Creation of material and heat balance
- Sizing of major equipment
- Estimation of equipment and device cost

Specification document
- Plot plan
- Raw material cost calculation
- Utility facility planning
- Equipment and construction cost calculation

EPC

Estimate
- Piping material cost
- construction costs
- Determination of detailed equipment specifications (purchase cost)
- Electrical and instrumentation specification determination (purchase/construction cost)
- Each construction cost, each design cost, etc.

1-3 months

Accepting an order
- Estimated evaluation
- Negotiation of a sum of money
- Contract

Recognized as outstanding contracts

1-3 months

Detailed design/ procurement
- Piping layout, detailed design, 3D review
- Detailed design of construction
- Detailed design of equipment and ordering of purchased items
- Detailed design of electrical and instrumentation, ordering of purchased items

4-12months

Construction
- Temporary construction
- Civil engineering works
- Equipment installation, piping work
- Electrical and instrumentation work
- Painting work
- Thermal insulation works
- Airtight test
- Completion inspection
- Temporary demolition and removal

4-18months

Commissioning/ delivery
- Water commissioning
- Real liquid operation
- Product quality confirmation
- Acceptance inspection

Revenue recognition

1-2 months

Approximately 1 to 2 years to complete construction

Note: The duration of each process is a rough estimate and may vary significantly depending on the individual case. When FS and FEED work is awarded on a stand-alone basis, the projects are expected to take two to three months to complete, and most of the revenue is recorded on a completed basis.

Case Study (1/3)

Plant construction

EPC | Clean room installation | Demolition and exterior maintenance

JX Advanced Metals Corporation Construction of semiconductor materials plant

Achieve the shortest construction period through transparent contracting and specification proposals backed by extensive experience

A new semiconductor materials plant with a steel-framed, one-story building and a clean room with a total floor area of approximately 3,700 m2 was built on the premises of the Isohara Plant of JX Advanced Metals Corporation, which manufactures cutting-edge nonferrous metal materials in Kitaibaraki City, Ibaraki Prefecture. We were responsible for the entire process from planning to construction, including the construction of the plant and demolition of the obstructed building, as well as the surrounding exterior maintenance.

Issues and background

Construction materials are experiencing a sudden and extreme extension of lead times

With commercialization in mind, the project faced shortened lead times. Moreover, between 2021 and 2023, **the spread of COVID-19 and the global semiconductor shortage caused** extremely long lead times for construction-related materials. Against this backdrop, **schedule compression became the most critical challenge**.

Results

Cost-open contracting method speeds up decision-making

An **early decision was made to adopt "system architecture,"** which thoroughly standardizes the component parts. By working with the manufacturer from the design stage, we were able to secure materials early, limit the impact on the schedule, and **successfully mitigate the risk of price fluctuations**.

Case Studies (2/3)

EPC | Maintenance | **Chemical Company** | **Expansion to increase production capacity**

Add production lines to the plant in operation
Ensure safe construction with minimal operational shutdowns

We carry out construction work to enhance capacity at customer plants where we provide year-round on-site maintenance. Through optimal design and scheduling, we minimized the scope and duration of operational shutdown of the plant, while leveraging our experience working in operating facilities, and completed the construction safely without any accidents or incidents.

Issues and background

Minimize duration and in-depth safety measures

Construction work in an operating plant requires meticulous safety measures. Since securing products between shutdowns is an issue, we **propose the optimal process** from the start of the project to the start of plant operation in order to minimize the period.

Results

Minimize plant shutdowns with no accidents or incidents

RAIZNEXT has been performing maintenance on the plant as an on-site contractor for some time, and by planning the work, **taking advantage of its familiarity with working on an operating plant**, the project was completed on schedule with no accidents or incidents.

Case Studies (3/3)

FS/FEED | EPC | **Major metal company** | Large-scale expansion of metal recovery and recycling facilities

Support for the design and construction of rare metal recovery facilities Achieve both performance and cost reduction in limited space

In the construction of facilities to recycle rare metals through hydrometallurgy, we provide comprehensive services from basic design to detailed design, procurement, and construction according to the envisioned process and production scale. Rare metals are indispensable materials for a wide range of industries, such as electronics and automobiles, while the earth's reserves of rare metals are limited, making the promotion of recycling an important issue.

Issues and background

Consideration for space constraints and existing facilities

The challenge is to implement a basic design that fully understands and takes into account the fluid process in wet smelting.
Planning for new facilities is **difficult** because of the enormous number of considerations involved in determining the necessary specifications, setting budgets, and establishing processes and schedules.

Results

Integrated support from planning to construction, covering all performance requirements

We have a thorough understanding of facility requirements **through more than 10 years of continuous construction work since the construction of new facilities**. Measurements were taken using 3D scanning technology, along with on-site inspections, to design a system that could meet the required specifications and other requirements within a limited space.

Materiality

Materiality is extracted from the perspective of "social issues" and "company issues," and the issues identified were evaluated in terms of their importance to the Company, and materialities were identified and finalized through deliberations by the Management Officer Committee.

Environment	• **Contribute to the realization of a carbon neutral society by expanding orders in the carbon neutral field and reducing greenhouse gas emissions in corporate activities.** • **Thoroughly implement the 3Rs (reduce, reuse, recycle) in construction sites and properly dispose of industrial waste.**
Social	• **Provide safe and high-quality services by ensuring employee safety and strengthening quality control systems** • **Develop together with partner companies through education, training, timely monitoring of partner company business conditions, and promotion of sustainable procurement.** • **Create rewarding and inviting work environments for all by utilizing diverse human resources, promoting health, raising awareness of respect for human rights, and improving the workplace environment.** • **Enrich people's daily life and contribute to social safety and security through contributions to local communities**
Governance	• **Strengthen corporate governance by strictly adhering to compliance, instilling the Corporate Philosophy and Code of Conduct, and enhancing information security**

Contributing to SDG's GOAL

Note: For details, please refer to the "Materiality" site on our website.

Sustainability (1/2)

Under the corporate philosophy of "Support Industrial Infrastructures, Create a Prosperous Future," our basic policy is to actively promote sustainability initiatives in order to contribute to the sustainable development of society and enhance our corporate value over the medium to long term.

Sustainability strategy

Environmental analysis

present → Advent of a low-carbon and decarbonized society → Declining workforce in Japan → Progress of the digital revolution → 2050 Carbon neutral community

Risks	Opportunities
• **Decrease in demand** in our core petroleum refining and petrochemical sectors • **Difficulty in securing mobilization capacity** due to declining workforce • **Decline in competitive advantage** based on mobilization as a strength due to the **progress of the digital revolution**	• **Utilize our technology in** the **renewable energy field**, where demand is expected to increase • Increased opportunities to **provide high value-added services** through the use of **digital technology**, etc.

Basic strategy

Long-Term Vision **RAIZNEXT Group V-2032**

We will fulfill our social responsibilities as a company involved in the energy sector and contribute to the realization of a carbon-neutral society.

We will aim to be a company that enables employees to work with satisfaction, taking pride in playing a central role in maintaining the stable operation of plant that supports people's lives.

Sustainability promotion system

Board of Directors

↑ Report ↓ Guide and supervise

President

Management Officer Committee

↑ Report ↓ Guide and supervise

Sustainability Committee

Develop strategies for sustainability management

Chairperson : President
Member: Executive Vice President, Managing Director, Chairperson of the Sustainability Promotion Council
Secretariat : Corporate Planning Department

↑ Report ↓ Guide and supervise

Sustainability Promotion Council

Progress management of specific measures

Chairperson : Director responsible for the Corporate Planning Department
Member: Directors responsible for all departments
Secretariat : Corporate Planning Department

↑ Report ↓ Guide and supervise

All departments

Sustainability (2/2)

	Item	Unit	FY2022	FY2023	FY2024
E: Environment	Greenhouse-gas emissions (Scopes 1 and 2) *1 *2	t-CO_2	6,827	6,223	5,725
	Accumulative generated capacity of electricity by renewable-energy equipments installed by the Company	MW	258	267	267
	Amount of electricity generated by solar generating equipments installed on Company sites	kWh	17,795	29,011	37,548
	Amount of industrial waste emissions*3	tons	10,260	11,664	29,651
S: Society	Female employee ratio	%	10.0	10.6	11.7
	Disparity in average basic salaries by gender (female's wages as a percentage of male's wages)*4 *5	-			
	└ Non-management employee	%	91.7	90.9	89.3
	└ Management employee	%	96.8	99.8	98.7
	Rate of the used portion of employees' annual paid leave	%	81.3	83.8	84.4
	Ratio of male employees taking childcare leave	%	64.4	80.6	91.4
G: Governance	Number of directors *4	people	10	10	10
	└ Outside directors	people	4	4	4
	└ Female directors	people	2	2	2
	Number of Audit and Supervisory Committee Members *4	people	4	4	3
	└ Outside directors	people	3	3	3
	└ Female directors	people	2	2	2

*1 Scope consists of the Company and nine group companies. *2 Our calculation method changed from FY2023. The figures for FY2022 was revised due to discrepancies in calculations *3 Previous year results *4 As of the end of the fiscal year *5 At the Company, no differences exist in terms of wages systems. At each level, disparities exist in terms of the ratio of male to female.

Major Business and Other Risks

Item	Classification	Contents	Control Activities
Unusual fluctuations in the operating results or other conditions of the consolidated companies (the Company and its consolidated subsidiaries)	Decrease in construction orders received in the maintenance business	The Group's core business is plant-related maintenance for petroleum, petrochemical, and general chemical industries. In the past few years, we have seen plant shutdowns related to petroleum fuels, where our group is especially vulnerable, and there are concerns that the shrinking plant maintenance market will continue to cause a decline in construction orders.	In the maintenance business, the Company is taking various measures to cope with the decline in new contracts, such as expanding the share of existing customers and developing new customers, in order to avoid any significant impact on business results, such as a significant decline in new contracts.
Dependence on specific suppliers, products, technologies, etc.	Dependence on specific industries and suppliers	The petroleum and petrochemical industries are the main customers for the Group's business, and new and outstanding contracts for these customers account for a large portion of the Group's business. Therefore, industry trends such as domestic energy policy, demand for petroleum products, rationalization of facilities and business restructuring may affect the Group's performance and financial position.	In the petroleum and petrochemical sectors, a future decline in demand for petroleum products is expected, prompting industry and facility restructuring. Meanwhile, new investments are anticipated, including renewable energy installations and green hydrogen infrastructure on land left idle after plant decommissioning We are striving to maintain and expand our business performance by responding to demand for construction work to address the aging of existing plants and maintenance demand for safe and secure operation, while aiming to increase orders in new areas such as carbon-neutral projects.
Specific legal regulations, business practices, and management policies	Compliance	The Group is subject to the Construction Industry Law and various other related laws and regulations. Failure of the Group's compliance system, including compliance not only with such laws and regulations but also with the Company's internal rules and regulations, could result in the Group being subject to administrative sanctions or lawsuits, which could affect the Group's credibility, performance, and financial position.	The Group has declared that it will conduct fair and highly transparent corporate activities, with "Compliance with laws, regulations, and Internal rules" as the first item in the Code of Conduct, and has made this known and thoroughly understood within the Group.
Other matters that may have a material effect on investors' decisions	Quality control	Although we take all possible measures to ensure quality control in design and construction, damages based on breach of contract liability and product liability could affect the confidence in our group and our business performance.	In addition to complying with various laws and regulations related to our business, our quality management system based on ISO9001, and various technical standards, we have established a system that contributes to quality improvement by enhancing in-house training, strengthening management such as proper personnel assignment, reviewing and improving rules and procedures related to work execution, and strengthening information sharing. We are striving to ensure quality in design and construction and prevent quality nonconformities. In addition, in case of quality problems due to default of our contracts, we are striving to reduce our cost burden by purchasing various types of insurance to deal with such problems.

Reference: Business and Other Risks in the 121st Annual Securities Report