Consolidated Financial Results for the Three Months Ended June 30, 2026 [Japanese GAAP]

August 5, 2026

Company name: HAZAMA ANDO CORPORATION
Stock exchange listing: Tokyo Stock Exchange
Code number: 1719
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Scheduled date of commencing dividend payments: —
Availability of supplementary briefing material on financial results: No
Schedule of financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2026(April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	105,044	12.4	6,484	22.3	6,336	41.7	4,237	34.9
June 30, 2025	93,490	11.7	5,302	79.5	4,473	31.4	3,140	39.5

(Note) Comprehensive income: Three months ended June 30, 2026: ¥13,868 million [159.3%]
Three months ended June 30, 2025: ¥5,347 million [30.5%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	27.01	—
June 30, 2025	20.03	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30, 2026	411,976	216,843	52.4
As of March 31, 2026	411,575	209,380	50.6

(Reference) Equity: As of June 30, 2026: ¥215,748 million
As of March 31, 2026: ¥208,264 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	40.00	—	40.00	80.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		42.00	—	42.00	84.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	490,000	11.5	34,000	1.1	33,600	1.0	22,200	(25.4)	141.51

(Note) Revision to the financial results forecast announced most recently: No

*** Notes:**

(1) Significant changes in scope of consolidation during the three months ended June 30, 2026: No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes
(Note) For details, please see “2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes to Quarterly Consolidated Financial Statements (Notes on accounting policies specific to the preparation of quarterly consolidated financial statements)” on page 7 of the attachments.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: No
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):
June 30, 2026: 181,021,197 shares
March 31, 2026: 181,021,197 shares
2) Total number of treasury shares at the end of the period:
June 30, 2026: 24,138,507 shares
March 31, 2026: 24,138,125 shares
3) Average number of shares during the period:
Three months ended June 30, 2026: 156,882,790 shares
Three months ended June 30, 2025: 156,765,631 shares
1,237,029 shares held by the management board incentive plan trust and 1,990,911 shares held by the employee stock ownership plan trust are included in the total number of treasury shares at the end of the period, and the average number of shares during the period is calculated and stated taking into account the shares held by the trusts.

*Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: No

* Explanation of the proper use of financial results forecast and other notes
(1) The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ significantly due to a wide range of factors. For assumptions used in forecasting operating results and points to consider in utilizing such forecasts, please see “1. Overview of Operating Results, etc. (3) Explanation of Future Forecast Information Such as Consolidated Financial Results Forecasts” on page 2 of the attachments.

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1. Overview of Operating Results, etc.

(1) Summary of consolidated operating results for the first three months under review

During the first three months under review, the Japanese economy remained on a moderate recovery trend as consumer spending picked up and corporate profits continued to improve.

Going forward, while a moderate recovery is expected on the back of improvement in the employment and income environment, we must monitor downside risks such as the impact of the situation in the Middle East. In addition, it is still necessary to pay attention to the impact of fluctuations in financial and capital markets, among other factors.

In the construction industry, both government construction investment and private construction investment remained generally firm. But it remains imperative to closely monitor developments, particularly with regard to material prices and labor costs and other related matters.

Under these circumstances, the Group's performance for the first three months under review was as follows. Net sales were ¥105.0 billion (up 12.4% from ¥93.4 billion in the same period of the previous fiscal year), operating profit was ¥6.4 billion (up 22.3% from ¥5.3 billion in the same period of the previous fiscal year), ordinary profit was ¥6.3 billion (up 41.7% from ¥4.4 billion in the same period of the previous fiscal year), and profit attributable to owners of parent came to ¥4.2 billion (up 34.9% from ¥3.1 billion in the same period of the previous fiscal year).

Segment results are described as follows:

(Civil engineering business)

Orders received amounted to ¥23.6 billion (up 135.1% year on year), net sales of completed construction contracts were ¥28.7 billion (down 10.5% year on year) and operating profit came to ¥1.9 billion (down 47.7% year on year).

(Building construction business)

Orders received amounted to ¥110.3 billion (up 203.0% year on year), net sales of completed construction contracts were ¥68.0 billion (up 24.6% year on year) and operating profit came to ¥6.4 billion (up 73.3% year on year).

(Group business)

Net sales were ¥6.7 billion (up 27.2% year on year) and operating profit was ¥0.2 billion (up 112.0% year on year).

(Other)

Net sales were ¥1.5 billion (up 1.9% year on year) and operating profit was ¥0.1 billion (up 43.7% year on year).

(2) Overview of consolidated financial position for the first three months under review

In assets, mainly investment securities and other increased, and in liabilities, mainly deposits received and other decreased. As a result, total assets at the end of the first quarter under review increased by ¥0.4 billion from the end of the previous fiscal year to ¥411.9 billion, and liabilities fell ¥7.0 billion from the end of the previous fiscal year to ¥195.1 billion. Net assets increased by ¥7.4 billion from the end of the previous fiscal year to ¥216.8 billion, mainly due to an increase in valuation difference on available-for-sale securities, and the equity ratio increased by 1.8 percentage points from the end of the previous fiscal year to 52.4%.

(3) Explanation of Future Forecast Information Such as Consolidated Financial Results Forecasts

There are no changes to the consolidated earnings forecast for the fiscal year ending March 2027 from the one released at the time of the financial results announcement for the fiscal year ended March 2026 (May 14, 2026).

2. Quarterly Consolidated Financial Statements and Key Notes

(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	66,170	64,463
Notes receivable, accounts receivable from completed construction contracts and other	200,657	196,162
Costs on construction contracts in progress	5,452	4,581
Other inventories	6,536	6,688
Other	21,939	13,946
Allowance for doubtful accounts	(21)	(27)
Total current assets	300,735	285,815
Non-current assets		
Property, plant and equipment		
Land	15,644	15,644
Other, net	20,128	20,138
Total property, plant and equipment	35,773	35,783
Intangible assets	5,574	5,716
Investments and other assets		
Investment securities	49,544	64,101
Deferred tax assets	687	682
Other	19,260	19,877
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	69,492	84,661
Total non-current assets	110,839	126,161
Total assets	411,575	411,976

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable for construction contracts and other	59,764	56,202
Short-term borrowings	20,995	20,975
Advances received on construction contracts in progress	31,657	38,470
Deposits received	49,400	43,393
Provision for warranties for completed construction	1,746	1,793
Provision for bonuses	3,990	1,139
Provision for loss on construction contracts	605	473
Other	18,221	12,495
Total current liabilities	186,382	174,943
Non-current liabilities		
Long-term borrowings	6,519	6,502
Deferred tax liabilities	3,531	7,656
Retirement benefit liability	1,633	1,550
Provision for management board incentive plan trust	618	690
Provision for employee stock ownership plan trust	1,635	1,782
Other	1,874	2,007
Total non-current liabilities	15,812	20,189
Total liabilities	202,195	195,133
Net assets		
Shareholders’ equity		
Share capital	17,006	17,006
Capital surplus	17,678	17,678
Retained earnings	162,349	160,182
Treasury shares	(21,335)	(21,335)
Total shareholders' equity	175,698	173,531
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,968	31,232
Deferred gains or losses on hedges	4,720	5,172
Foreign currency translation adjustment	473	566
Remeasurements of defined benefit plans	5,402	5,246
Total accumulated other comprehensive income	32,565	42,216
Non-controlling interests	1,115	1,095
Total net assets	209,380	216,843
Total liabilities and net assets	411,575	411,976

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

(Quarterly Consolidated Statements of Income)

(Three Months Ended June 30)

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales		
Net sales of completed construction contracts	87,693	99,126
Sales in other businesses	5,796	5,917
Total net sales	93,490	105,044
Cost of sales		
Cost of sales of completed construction contracts	75,489	85,409
Cost of sales in other businesses	5,117	5,036
Total cost of sales	80,606	90,446
Gross profit		
Gross profit on completed construction contracts	12,204	13,716
Gross profit - other business	679	881
Total gross profit	12,883	14,598
Selling, general and administrative expenses	7,580	8,113
Operating profit	5,302	6,484
Non-operating income		
Dividend income	90	76
Other	255	73
Total non-operating income	345	150
Non-operating expenses		
Interest expenses	131	147
Share of loss of entities accounted for using equity method	249	50
Foreign exchange losses	295	36
Other	498	64
Total non-operating expenses	1,175	299
Ordinary profit	4,473	6,336
Extraordinary income		
Gain on sale of non-current assets	86	—
Subsidy income	31	—
Gain on sale of investment securities	301	—
Total extraordinary income	418	—
Extraordinary losses		
Loss on tax purpose reduction entry of non-current assets	31	—
Loss on litigation	1	20
Total extraordinary losses	32	20
Profit before income taxes	4,859	6,316
Income taxes	1,718	2,064
Profit	3,141	4,251
Profit attributable to non-controlling interests	0	14
Profit attributable to owners of parent	3,140	4,237

(Quarterly Consolidated Statements of Comprehensive Income)

(Three Months Ended June 30)

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	3,141	4,251
Other comprehensive income		
Valuation difference on available-for-sale securities	2,588	9,263
Foreign currency translation adjustment	(110)	57
Remeasurements of defined benefit plans	(67)	(156)
Share of other comprehensive income of entities accounted for using equity method	(204)	452
Total other comprehensive income	2,206	9,616
Comprehensive income	5,347	13,868
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,391	13,888
Comprehensive income attributable to non-controlling interests	(44)	(20)

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on accounting policies specific to the preparation of quarterly consolidated financial statements)

(Calculation of tax expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year containing the first quarter under review and multiplying this estimated effective tax rate by profit before income taxes.

However, if the calculation using the estimated effective tax rate brings about an extremely unreasonable result, the statutory effective tax rate is adopted.

(Additional information)

(Performance-linked stock compensation plan)

The Company has introduced a performance-linked stock compensation plan for board directors and executive officers and an employee stock ownership plan trust for employees as a performance-linked stock compensation plan.

1 Performance-linked stock compensation plan for board directors and executive officers

(1) Transaction summary

In FY2016, the Company introduced a performance-linked stock compensation plan (the "Plan") as an incentive plan for its board directors and executive officers (excluding board directors serving as audit and supervisory committee members, external board directors, and domestic non-residents; hereinafter collectively referred to as "the Board Directors, etc."). The Plan is highly transparent and objective and is closely linked with the Company's performance, with the aim of increasing awareness of the importance of helping to enhance the corporate value and performance of the Company over the medium to long term.

Specifically, the Plan adopts a mechanism called the Board Incentive Plan (BIP) Trust ("BIP Trust") where the Company's shares acquired through the BIP Trust and cash equivalent to the value of the Company's shares upon conversion are provided to the Board Directors, etc. according to their titles and the level of achievement of performance targets, etc.

(2) The Company's stock in the Trust

The Company's shares remaining in the Trust are recorded as treasury shares under net assets based on the book value in the Trust (excluding ancillary expenses). The book value and the number of these treasury shares in the Trust were ¥1,193 million and 1,237,029 shares, respectively, at the end of previous consolidated fiscal year, while they were ¥1,193 million and 1,237,029 shares, respectively, at the end of the first quarter under review.

2 Employee stock ownership plan trust

(1) Transaction summary

In FY2022, the Company introduced an Employee Stock Ownership Plan Trust ("ESOP Trust") as an incentive plan for its employees (the "Employees"). The ESOP Trust is an incentive plan intended to improve treatment of Employees and raise their awareness about the Company's performance over the medium to long term and its stock price, thereby further promoting business operations aimed at the sustainable improvement of corporate value. At the same time, it is designed to strengthen the linkage with the development and achievement of the Company's future management personnel and the development of the Company and its corporate value.

Specifically, the Company's shares acquired through the ESOP Trust and cash equivalent to the value of the Company's shares upon conversion are provided to the beneficiaries, who are the Employees meeting certain requirements, according to their working status and performance targets achieved during the trust period.

(2) The Company's stock in the Trust

The Company's shares remaining in the Trust are recorded as treasury shares under net assets based on the book value in the Trust (excluding ancillary expenses). The book value and the number of these treasury shares in the Trust were ¥2,096 million and 1,990,911 shares, respectively, at the end of previous consolidated fiscal year, while they were ¥2,096 million and 1,990,911 shares, respectively, at the end of the first quarter under review.

(Notes on Segment information, etc.)

[Segment information]

Previous first three months (April 1, 2025, to June 30, 2025)

Information on net sales and profit or loss by reportable segment

(Million yen)

	Reportable segments				Other, net (Note 1.)	Total	Reconciliation (Note 2.)	Amount recorded on the quarterly consolidated statements of income (Note 3.)
	Civil Engineering Business	Building Construction Business	Group Business	Total				
Net sales								
External customers	32,080	54,585	5,338	92,004	1,485	93,490	-	93,490
Intersegment	-	-	12,780	12,780	2	12,783	(12,783)	-
Total	32,080	54,585	18,119	104,785	1,488	106,274	(12,783)	93,490
Segment profit	3,649	3,732	135	7,516	124	7,641	(2,338)	5,302

(Notes) 1. The “Other” segment consists of operations not attributed to “Reportable segments” and includes research, commissioned operations and other activities.
2. Reconciliation of segment profit amounting to ¥(2,338) million includes ¥19 million in intersegment eliminations and others, and ¥(2,357) million in corporate expenses which are not allocated to any reportable segment. Corporate expenses are mainly general and administrative expenses, which are not attributed to reportable segments.
3. Segment profit is adjusted with operating profit of the quarterly consolidated statements of income.

First three months under review (April 1, 2026, to June 30, 2026)

Information on net sales and profit or loss by reportable segment

(Million yen)

	Reportable segments				Other, net (Note 1.)	Total	Reconciliation (Note 2.)	Amount recorded on the quarterly consolidated statements of income (Note 3.)
	Civil Engineering Business	Building Construction Business	Group Business	Total				
Net sales								
External customers	28,710	68,032	6,788	103,530	1,513	105,044	-	105,044
Intersegment	-	-	14,429	14,429	2	14,431	(14,431)	-
Total	28,710	68,032	21,217	117,960	1,516	119,476	(14,431)	105,044
Segment profit	1,910	6,467	286	8,664	178	8,843	(2,358)	6,484

(Notes) 1. The “Other” segment consists of operations not attributed to “Reportable segments” and includes research, commissioned operations and other activities.
2. Reconciliation of segment profit amounting to ¥(2,358) million includes ¥4 million in intersegment eliminations and others, and ¥(2,362) million in corporate expenses which are not allocated to any reportable segment. Corporate expenses are mainly general and administrative expenses, which are not attributed to reportable segments.
3. Segment profit is adjusted with operating profit of the quarterly consolidated statements of income.

(Notes on substantial changes in the amount of shareholders’ equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes on Consolidated Statements of Cash Flows)

Quarterly Consolidated Statements of Cash Flows have not been prepared for the first three months under review. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first three months under review are as follows.

	Previous first three months (April 1, 2025, to June 30, 2025)	First three months under review (April 1, 2026, to June 30, 2026)
Depreciation	864 Million yen	791 Million yen
Amortization of goodwill	- Million yen	93 Million yen

3. (Reference) Quarterly Non-Consolidated Financial Statements

(1) Quarterly Non-Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	50,297	47,614
Notes receivable, accounts receivable from completed construction contracts and other	197,469	194,738
Costs on construction contracts in progress	2,886	2,969
Other inventories	2,617	2,753
Other	21,521	13,655
Allowance for doubtful accounts	(20)	(26)
Total current assets	274,771	261,705
Non-current assets		
Property, plant and equipment		
Land	13,241	13,241
Other, net	15,471	15,417
Total property, plant and equipment	28,712	28,658
Intangible assets	1,648	1,778
Investments and other assets		
Investment securities	56,689	71,252
Other	13,046	13,367
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	69,735	84,620
Total non-current assets	100,096	115,057
Total assets	374,868	376,762

(Million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable for construction contracts and other	56,995	54,706
Short-term borrowings	20,950	20,929
Advances received on construction contracts in progress	30,357	36,988
Deposits received	47,152	41,401
Provision for warranties for completed construction	1,746	1,793
Provision for bonuses	3,689	921
Provision for loss on construction contracts	602	470
Other	13,593	7,971
Total current liabilities	175,087	165,184
Non-current liabilities		
Long-term borrowings	6,396	6,390
Provisions for retirement benefits	3,554	3,382
Deferred tax liabilities	1,205	5,476
Provision for management board incentive plan trust	618	690
Provision for employee stock ownership plan trust	1,635	1,782
Other	1,718	1,857
Total non-current liabilities	15,128	19,579
Total liabilities	190,216	184,764
Net assets		
Shareholders’ equity		
Share capital	17,006	17,006
Capital surplus	17,743	17,743
Retained earnings	149,312	147,390
Treasury shares	(21,335)	(21,335)
Total shareholders' equity	162,726	160,804
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	21,925	31,193
Total valuation and translation adjustments	21,925	31,193
Total net assets	184,651	191,997
Total liabilities and net assets	374,868	376,762

(2) Quarterly Non-Consolidated Statements of Income

(Three Months Ended June 30)

(Million yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales		
Net sales of completed construction contracts	88,423	98,210
Sales in other businesses	1,488	1,516
Total net sales	89,911	99,726
Cost of sales		
Cost of sales of completed construction contracts	76,059	84,749
Cost of sales in other businesses	1,359	1,333
Total cost of sales	77,419	86,083
Gross profit		
Gross profit on completed construction contracts	12,363	13,461
Gross profit - other business	128	182
Total gross profit	12,492	13,643
Selling, general and administrative expenses	7,083	7,230
Operating profit	5,408	6,413
Non-operating income	531	396
Non-operating expenses	917	238
Ordinary profit	5,022	6,571
Extraordinary income	418	—
Extraordinary losses	32	20
Profit before income taxes	5,408	6,551
Income taxes	1,752	2,069
Profit	3,656	4,482

(Note) Quarterly non-consolidated financial statements are prepared in accordance with the Regulation on Terminology, Forms, and Preparation Methods of Financial Statements and are stated pursuant to the Ordinance for Enforcement of the Construction Business Act. However, categorization of items is condensed in part.

4. Supplementary Information

(1) Results for the three months ended June 30, 2026 and forecasts for full year

1. Consolidated

(Unit: Million yen. Rounded down to the unit)

Items	The first quarter				Full year			
	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027	Change over previous year		Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027	vs. Actual results (Current period)	
	Results	Results	Amount	%	Results	Forecast	Amount	%
Net sales	**93,490**	**105,044**	**11,554**	**12.4**	**439,615**	**490,000**	**50,384**	**11.5**
Gross profit	12,883 [13.8%]	14,598 [13.9%]	1,714	13.3	63,959 [14.5%]	67,700 [13.8%]	3,740	5.8
Selling, general and administrative expenses	7,580	8,113	532	7.0	30,341	33,700	3,358	11.1
Operating profit	**5,302** [5.7%]	**6,484** [6.2%]	**1,181**	**22.3**	**33,618** [7.6%]	**34,000** [6.9%]	**381**	**1.1**
Ordinary profit	**4,473** [4.8%]	**6,336** [6.0%]	**1,863**	**41.7**	**33,257** [7.6%]	**33,600** [6.9%]	**342**	**1.0**
Profit attributable to owners of parent	**3,140** [3.4%]	**4,237** [4.0%]	**1,097**	**34.9**	**29,746** [6.8%]	**22,200** [4.5%]	**(7,546)**	**(25.4)**

2. Non-consolidated

(Unit: Million yen. Rounded down to the unit)

Items	The first quarter				Full year			
	Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027	Change over previous year		Fiscal year ended March 31, 2026	Fiscal year ending March 31, 2027	vs. Actual results (Current period)	
	Results	Results	Amount	%	Results	Forecast	Amount	%
Civil engineering	10,047	23,625	13,577	135.1	143,578	140,000	(3,578)	(2.5)
Building construction	36,408	110,310	73,901	203.0	390,005	320,000	(70,005)	(17.9)
Orders received	46,456	133,935	87,479	188.3	533,583	460,000	(73,583)	(13.8)
Civil engineering	33,845	30,180	(3,664)	(10.8)	141,127	140,000	(1,127)	(0.8)
Building construction	54,578	68,030	13,451	24.6	262,257	310,000	47,742	18.2
Net sales of completed construction contracts	88,423	98,210	9,787	11.1	403,384	450,000	46,615	11.6
Sales in other business	1,488	1,516	27	1.9	9,969	7,000	(2,969)	(29.8)
Net sales	**89,911**	**99,726**	**9,814**	**10.9**	**413,353**	**457,000**	**43,646**	**10.6**
Civil engineering	5,738 [17.0%]	3,864 [12.8%]	(1,874)	(32.7)	22,870 [16.2%]	21,400 [15.3%]	(1,470)	(6.4)
Building construction	6,625 [12.1%]	9,597 [14.1%]	2,972	44.9	35,942 [13.7%]	40,200 [13.0%]	4,257	11.8
Gross profit on completed construction contracts	12,363 [14.0%]	13,461 [13.7%]	1,097	8.9	58,813 [14.6%]	61,600 [13.7%]	2,786	4.7
Gross profit – other business	128	182	53	41.5	1,015	700	(315)	(31.1)
Gross profit	12,492 [13.9%]	13,643 [13.7%]	1,151	9.2	59,829 [14.5%]	62,300 [13.6%]	2,470	4.1
Selling, general and administrative expenses	7,083	7,230	146	2.1	27,933	30,000	2,066	7.4
Operating profit	**5,408** [6.0%]	**6,413** [6.4%]	**1,004**	**18.6**	**31,896** [7.7%]	**32,300** [7.1%]	**403**	**1.3**
Non-operating income/expenses	(386)	158	544	—	(129)	(500)	(370)	—
Ordinary profit	**5,022** [5.6%]	**6,571** [6.6%]	**1,549**	**30.9**	**31,766** [7.7%]	**31,800** [7.0%]	**33**	**0.1**
Extraordinary income/losses	386	(20)	(406)	—	9,795	—	(9,795)	—
Profit before income taxes	5,408	6,551	1,142	21.1	41,562	31,800	(9,762)	(23.5)
Tax expenses	1,752	2,069	316	18.1	12,586	10,800	(1,786)	(14.2)
Profit	**3,656** [4.1%]	**4,482** [4.5%]	**826**	**22.6**	**28,976** [7.0%]	**21,000** [4.6%]	**(7,976)**	**(27.5)**

(2) Non-consolidated orders received, net sales, and backlog

(Orders received for the construction business) (Unit: Million yen. Rounded down to the unit)

Category		For the three months ended June 30, 2025		For the three months ended June 30, 2026		Increase / decrease		Results for the fiscal year ended March 31, 2026	
		Amount	%	Amount	%	Amount	% change	Amount	%
Civil engineering	Domestic (Government sector)	1,467	3.2	9,470	7.1	8,002	545.5	97,065	18.2
	Domestic (Private sector)	8,673	18.7	13,179	9.8	4,505	51.9	42,458	8.0
	Domestic (Total)	10,140	21.8	22,649	16.9	12,508	123.3	139,524	26.1
	Overseas	(93)	(0.2)	975	0.7	1,069	—	4,054	0.8
	Total	10,047	21.6	23,625	17.6	13,577	135.1	143,578	26.9
Building construction	Domestic (Government sector)	5,124	11.0	2,553	1.9	(2,571)	(50.2)	22,501	4.2
	Domestic (Private sector)	30,087	64.8	106,770	79.7	76,683	254.9	352,462	66.1
	Domestic (Total)	35,212	75.8	109,323	81.6	74,111	210.5	374,963	70.3
	Overseas	1,196	2.6	987	0.7	(209)	(17.5)	15,041	2.8
	Total	36,408	78.4	110,310	82.4	73,901	203.0	390,005	73.1
Sum total	Domestic (Government sector)	6,592	14.2	12,023	9.0	5,430	82.4	119,567	22.4
	Domestic (Private sector)	38,760	83.4	119,949	89.6	81,188	209.5	394,920	74.0
	Domestic (Total)	45,352	97.6	131,972	98.5	86,619	191.0	514,487	96.4
	Overseas	1,103	2.4	1,963	1.5	859	77.9	19,095	3.6
	Total	46,456	100.0	133,935	100.0	87,479	188.3	533,583	100.0

(Net sales for the construction business)

(Unit: Million yen. Rounded down to the unit)

Category		For the three months ended June 30, 2025		For the three months ended June 30, 2026		Increase / decrease		Results for the fiscal year ended March 31, 2026	
		Amount	%	Amount	%	Amount	% change	Amount	%
Civil engineering	Domestic (Government sector)	22,503	25.4	17,088	17.4	(5,415)	(24.1)	90,484	22.4
	Domestic (Private sector)	9,962	11.3	11,707	11.9	1,745	17.5	46,056	11.4
	Domestic (Total)	32,465	36.7	28,795	29.3	(3,669)	(11.3)	136,540	33.8
	Overseas	1,379	1.6	1,384	1.4	5	0.4	4,586	1.1
	Total	33,845	38.3	30,180	30.7	(3,664)	(10.8)	141,127	35.0
Building construction	Domestic (Government sector)	9,012	10.2	7,550	7.7	(1,461)	(16.2)	34,496	8.6
	Domestic (Private sector)	40,754	46.1	58,214	59.3	17,460	42.8	207,727	51.5
	Domestic (Total)	49,766	56.3	65,765	67.0	15,998	32.1	242,223	60.0
	Overseas	4,811	5.4	2,264	2.3	(2,546)	(52.9)	20,034	5.0
	Total	54,578	61.7	68,030	69.3	13,451	24.6	262,257	65.0
Sum total	Domestic (Government sector)	31,515	35.6	24,638	25.1	(6,876)	(21.8)	124,980	31.0
	Domestic (Private sector)	50,717	57.4	69,922	71.2	19,205	37.9	253,783	62.9
	Domestic (Total)	82,232	93.0	94,560	96.3	12,328	15.0	378,763	93.9
	Overseas	6,191	7.0	3,649	3.7	(2,541)	(41.0)	24,620	6.1
	Total	88,423	100.0	98,210	100.0	9,787	11.1	403,384	100.0

(Backlog for the construction business) (Unit: Million yen. Rounded down to the unit)

Category		For the three months ended June 30, 2025		For the three months ended June 30, 2026		Increase / decrease		Results for the fiscal year ended March 31, 2026	
		Amount	%	Amount	%	Amount	% change	Amount	%
Civil engineering	Domestic (Government sector)	98,846	19.2	118,845	16.4	19,999	20.2	126,463	18.4
	Domestic (Private sector)	143,455	27.8	142,618	19.7	(837)	(0.6)	141,146	20.5
	Domestic (Total)	242,302	47.0	261,464	36.1	19,162	7.9	267,610	38.9
	Overseas	5,392	1.0	5,941	0.8	548	10.2	6,360	0.9
	Total	247,695	48.0	267,405	36.9	19,710	8.0	273,971	39.8
Building construction	Domestic (Government sector)	46,443	9.0	33,338	4.6	(13,104)	(28.2)	38,335	5.6
	Domestic (Private sector)	208,082	40.3	412,040	56.9	203,958	98.0	363,485	52.8
	Domestic (Total)	254,525	49.4	445,378	61.5	190,853	75.0	401,820	58.4
	Overseas	13,534	2.6	11,239	1.6	(2,294)	(17.0)	12,399	1.8
	Total	268,059	52.0	456,617	63.1	188,558	70.3	414,219	60.2
Sum total	Domestic (Government sector)	145,289	28.2	152,184	21.0	6,894	4.7	164,799	23.9
	Domestic (Private sector)	351,538	68.2	554,659	76.6	203,120	57.8	504,632	73.3
	Domestic (Total)	496,827	96.3	706,843	97.6	210,015	42.3	669,431	97.3
	Overseas	18,926	3.7	17,180	2.4	(1,746)	(9.2)	18,759	2.7
	Total	515,754	100.0	724,023	100.0	208,268	40.4	688,190	100.0