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August 5, 2026

# Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: TOKYU CONSTRUCTION CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 1720
URL: https://www.tokyu-cnst.co.jp/
Representative: Koji Hisada, President and Representative Director
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Telephone: +81-3(5466)5061
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

**1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)**

**(1) Consolidated operating results (cumulative)** (Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| Three months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| June 30, 2026 | 74,057 | 2.9 | 2,730 | 25.9 | 2,835 | 23.0 | 1,954 | 36.9 |
| June 30, 2025 | 71,948 | 30.2 | 2,169 | - | 2,306 | - | 1,427 | - |

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 1,574 million [ 86.1%]
For the three months ended June 30, 2025: ¥ 845 million [ -%]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Three months ended | Yen | Yen |
| June 30, 2026 | 18.39 | - |
| June 30, 2025 | 13.47 | - |

**(2) Consolidated financial position**

| | Total assets | Net assets | Equity-to-asset ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| June 30, 2026 | 282,966 | 112,039 | 39.2 |
| March 31, 2026 | 310,849 | 112,676 | 35.9 |

Reference: Equity
As of June 30, 2026: ¥ 110,789 million
As of March 31, 2026: ¥ 111,446 million

**2. Cash dividends**

| | Annual dividends per share | | | | |
|---|---|---|---|---|---|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended March 31, 2026 | - | 19.00 | - | 21.00 | 40.00 |
| Fiscal year ending March 31, 2027 | - | | | | |
| Fiscal year ending March 31, 2027 (Forecast) | | 21.00 | - | 22.00 | 43.00 |

Note: Revisions to the forecast of cash dividends most recently announced: None

**3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)**

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 334,000 | (2.1) | 16,500 | 1.2 | 16,800 | (4.3) | 11,000 | (17.9) | 103.51 |

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: - companies( )
Excluded: - companies( )

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)
(i) Total number of issued shares at the end of the period (including treasury shares)

| | |
|---|---|
| As of June 30, 2026 | 106,761,205 shares |
| As of March 31, 2026 | 106,761,205 shares |

(ii) Number of treasury shares at the end of the period

| | |
|---|---|
| As of June 30, 2026 | 467,631 shares |
| As of March 31, 2026 | 488,006 shares |

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

| | |
|---|---|
| Three months ended June 30, 2026 | 106,284,555 shares |
| Three months ended June 30, 2025 | 105,971,025 shares |

(Note)The number of shares of treasury stock included the shares held by TOKYU CONSTRUCTION Employee Ownership Association Trust and BIP Trust. In addition, TOKYU CONSTRUCTION Employee Ownership Association Trust was terminated on May 27, 2026.

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

* Proper use of earnings forecasts, and other special matters
The statements regarding forecast of financial results in this report are based on the information that is available to the Company, as well as certain assumptions that are deemed to be reasonable by management, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ materially from forecast values due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes

## Quarterly Consolidated Balance Sheet

(Millions of yen)

| | As of March 31, 2026 | As of June 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 49,587 | 64,241 |
| Notes receivable, accounts receivable from completed construction contracts and other | 158,328 | 112,427 |
| Costs on construction contracts in progress | 13,184 | 13,891 |
| Costs on real estate business | 3,469 | 3,437 |
| Real estate for sale | 17,244 | 17,182 |
| Raw materials and supplies | 103 | 100 |
| Investments in leases | 31 | 31 |
| Other | 11,896 | 11,758 |
| Allowance for doubtful accounts | (130) | (118) |
| Total current assets | 253,716 | 222,950 |
| Non-current assets | | |
| Property, plant and equipment | 20,315 | 23,331 |
| Intangible assets | 1,715 | 1,653 |
| Investments and other assets | | |
| Investment securities | 28,600 | 28,112 |
| Long-term loans receivable | 2 | 2 |
| Distressed receivables | 20 | 20 |
| Retirement benefit asset | 3,671 | 3,726 |
| Deferred tax assets | 399 | 763 |
| Other | 2,426 | 2,424 |
| Allowance for doubtful accounts | (20) | (20) |
| Total investments and other assets | 35,101 | 35,030 |
| Total non-current assets | 57,132 | 60,015 |
| Total assets | 310,849 | 282,966 |
| Liabilities | | |
| Current liabilities | | |
| Notes payable, accounts payable for construction contracts and other | 50,773 | 37,439 |
| Electronically recorded obligations - operating | 24,054 | 20,928 |
| Short-term borrowings | 35,081 | 20,082 |
| Income taxes payable | 4,605 | 1,178 |
| Advances received on construction contracts in progress | 23,724 | 30,145 |
| Deposits received - real estate business | 225 | 245 |
| Provision for warranties for completed construction | 8,368 | 9,073 |
| Provision for loss on construction contracts | 4,799 | 4,677 |
| Provision for bonuses | 4,033 | 6,079 |
| Deposits received | 32,465 | 30,022 |
| Other | 5,504 | 6,875 |
| Total current liabilities | 193,637 | 166,747 |
| Non-current liabilities | | |
| Long-term borrowings | 985 | 959 |
| Provision for share awards for directors (and other officers) | 18 | 10 |
| Provision for loss on real estate business and other | 1,546 | 1,516 |
| Retirement benefit liability | 68 | 69 |
| Other | 1,916 | 1,623 |
| Total non-current liabilities | 4,536 | 4,179 |
| Total liabilities | 198,173 | 170,926 |

(Millions of yen)

| | As of March 31, 2026 | As of June 30, 2026 |
|---|---|---|
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 16,354 | 16,354 |
| Capital surplus | 3,558 | 3,558 |
| Retained earnings | 85,496 | 85,217 |
| Treasury shares | (284) | (265) |
| Total shareholders' equity | 105,124 | 104,865 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 2,775 | 2,568 |
| Deferred gains or losses on hedges | (0) | 1 |
| Foreign currency translation adjustment | 994 | 948 |
| Remeasurements of defined benefit plans | 2,552 | 2,406 |
| Total accumulated other comprehensive income | 6,321 | 5,924 |
| Non-controlling interests | 1,229 | 1,249 |
| Total net assets | 112,676 | 112,039 |
| Total liabilities and net assets | 310,849 | 282,966 |

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of 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 | 71,441 | 73,323 |
| Net sales in real estate business and other | 506 | 733 |
| Total net sales | 71,948 | 74,057 |
| Cost of sales | | |
| Cost of sales of completed construction contracts | 64,478 | 65,474 |
| Cost of sales in real estate business and other | 327 | 554 |
| Total cost of sales | 64,805 | 66,028 |
| Gross profit | | |
| Gross profit on completed construction contracts | 6,963 | 7,849 |
| Gross profit on real estate business and other | 179 | 179 |
| Total gross profit | 7,142 | 8,028 |
| Selling, general and administrative expenses | 4,973 | 5,298 |
| Operating profit | 2,169 | 2,730 |
| Non-operating income | | |
| Interest income | 5 | 4 |
| Dividend income | 127 | 113 |
| Foreign exchange gains | - | 95 |
| Share of profit of entities accounted for using equity method | 182 | 61 |
| Other | 47 | 37 |
| Total non-operating income | 363 | 313 |
| Non-operating expenses | | |
| Interest expenses | 72 | 90 |
| Foreign exchange losses | 89 | - |
| Other | 63 | 118 |
| Total non-operating expenses | 226 | 208 |
| Ordinary profit | 2,306 | 2,835 |
| Extraordinary income | | |
| Gain on sale of investment securities | 11 | - |
| Subsidies income | 7 | - |
| Total extraordinary income | 19 | - |
| Extraordinary losses | | |
| Loss on tax purpose reduction entry of non-current assets | 7 | - |
| Total extraordinary losses | 7 | - |
| Profit before income taxes | 2,317 | 2,835 |
| Income taxes - current | 808 | 1,083 |
| Income taxes - deferred | 72 | (218) |
| Total income taxes | 881 | 864 |
| Profit | 1,435 | 1,970 |
| Profit attributable to non-controlling interests | 8 | 16 |
| Profit attributable to owners of parent | 1,427 | 1,954 |

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

| | For the three months ended June 30, 2025 | For the three months ended June 30, 2026 |
|---|---|---|
| Profit | 1,435 | 1,970 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 106 | (185) |
| Deferred gains or losses on hedges | - | 1 |
| Foreign currency translation adjustment | 46 | 11 |
| Remeasurements of defined benefit plans, net of tax | (129) | (132) |
| Share of other comprehensive income of entities accounted for using equity method | (613) | (92) |
| Total other comprehensive income | (589) | (396) |
| Comprehensive income | 845 | 1,574 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 838 | 1,556 |
| Comprehensive income attributable to non-controlling interests | 7 | 17 |