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August 5, 2026

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

Company name: Takamatsu Construction Group Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 1762
URL: https://www.takamatsu-cg.co.jp/
Representative: Hirotaka Takamatsu, President and Representative Director of the Board
Inquiries: Naomichi Takatsukasa, Officer
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Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

## 1. Consolidated financial results for the three months ended June 30, 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 | 88,449 | 11.8 | 5,461 | 173.4 | 5,320 | 185.0 | 3,292 | 309.4 |
| June 30, 2025 | 79,081 | 1.2 | 1,997 | 103.5 | 1,866 | 87.2 | 804 | 382.3 |

Note: Comprehensive income For the three months ended June 30, 2026: ¥3,363 million [ 810.4%]
For the three months ended June 30, 2025: ¥369 million [ (9.7%)]

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Three months ended | Yen | Yen |
| June 30, 2026 | 94.56 | — |
| June 30, 2025 | 23.10 | — |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|---|---|---|---|
| As of | Millions of yen | Millions of yen | % |
| June 30, 2026 | 294,504 | 147,323 | 50.0 |
| March 31, 2026 | 314,734 | 146,926 | 46.7 |

Reference: Equity As of June 30, 2026: ¥147,264 million
As of March 31, 2026: ¥146,866 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 | — | 45.00 | — | 85.00 | 130.00 |
| Fiscal year ended March 31, 2027 | — | | | | |
| Fiscal year ended March 31, 2027 (Forecast) | | 72.00 | — | 72.00 | 144.00 |

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

## 3. Consolidated forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

| | Orders received | | 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 | % | Millions of yen | % | Yen |
| Full year | 450,000 | 3.2 | 400,000 | 11.8 | 20,000 | 11.8 | 19,500 | 11.4 | 12,500 | 9.4 | 359.00 |

Note: Revisions to earnings forecasts 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 | 34,818,578 shares |
| As of March 31, 2026 | 34,818,578 shares |

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

| | |
|---|---|
| As of June 30, 2026 | 111 shares |
| As of March 31, 2026 | 111 shares |

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

| | |
|---|---|
| Three months ended June 30, 2026 | 34,818,467 shares |
| Three months ended June 30, 2025 | 34,818,516 shares |

* 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

(Note on forward-looking statements)

Forward-looking statements in this material are based on the information available to management at the time this report was prepared. Actual results may differ significantly from these statements for number of reasons.

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## 1. Analysis of Operating Results and Financial Position

(1) Overview of operating results

During the first quarter of the consolidated cumulative period, the Japanese economy continued on a moderate recovery trend, supported by improvements in the employment and income environment as well as an increase in nominal wages.

On the other hand, the outlook remains uncertain due to persistent inflation, fluctuations in resource and energy prices amid heightened tensions in the Middle East, trends surrounding U.S. trade policy, and volatility in financial and capital markets.

In the construction market, public investment remained resilient owing to national resilience measures and other factors. Private-sector construction investment also stayed firm, supported by robust corporate appetite for capital expenditure, resulting in a steady environment for orders. However, the earnings environment requires continued monitoring due to sustained high prices for construction materials and energy costs, as well as the tightening labor market.

In the detached housing market, government housing support measures continued, and although mortgage interest rates trended upward, they had not reached a level that would materially dampen housing demand. This was driven by the potential for future interest rate hikes, high construction costs, and sluggish growth in real wages.

During the first quarter of the consolidated cumulative period, orders received amounted to 106,995 million yen (down 6.1% to the same period of the previous year), and net sales were 88,449 million yen (up 11.8% to the same period of the previous year). Regarding profits, operating profit was 5,461 million yen (up 173.4% to the same period of the previous year), ordinary profit was 5,320 million yen (up 185.0% to the same period of the previous year) and profit attributable to owners of parent was 3,292 million yen (up 309.4% to the same period of the previous year).

Results by business segment are as follows.

Segment profit is adjusted with operating profit in the quarterly consolidated statement of income. Adjustments to segment profit include -1,522 million yen in general and administrative expenses that do not belong to any reportable segment and -315 million yen in other adjustments.

(Architecture)

Orders received amounted to 61,657 million yen (down 11.0% to the same period of the previous year), net sales of completed construction contracts amounted to 40,750 million yen (up 4.7% to the same period of the previous year), and segment profit was 3,336 million yen (up 83.1% to the same period of the previous year).

(Civil Engineering)

Orders received amounted to 24,966 million yen (up 7.1% to the same period of the previous year), net sales of completed construction contracts amounted to 24,288 million yen (up 10.2% to the same period of the previous year), and segment profit was 1,515 million yen (up 151.4% to the same period of the previous year).

(Real Estate)

Net sales from real estate sales and leasing amounted to 23,410 million yen (up 29.2% to the same period of the previous year), and segment profit was 2,447 million yen (up 142.5% to the same period of the previous year).

(2) Overview of financial position

(Assets)

Total assets decreased by 20,230 million yen compared to the end of the previous consolidated fiscal year, amounting to 294,504 million yen. This was mainly due to an increase of 1,144 million yen in cash and deposits, an increase of 6,195 million yen in real estate for sale, an increase of 3,024 million yen in costs on real estate business and an increase of 1,877 million yen in investment securities, while there was a decrease of 32,771 million yen in notes receivable, accounts receivable from completed construction contracts and other.

(Liabilities)

Liabilities decreased by 20,627 million yen compared to the end of the previous consolidated fiscal year, amounting to 147,181 million yen. This was mainly due to an increase of 7,378 million yen in advances received on construction contracts in progress and an increase of 1,430 million yen in provision for bonuses, while there was a decrease of 5,681 million yen in accounts payable for construction contracts, a decrease of 18,720 million yen in short-term borrowings and a decrease of 3,121 million yen in income taxes payable.

(Net Assets)

Net assets increased by 396 million yen compared to the end of the previous consolidated fiscal year, amounting to 147,323 million yen. This was mainly due to an increase of 332 million yen in retained earnings due to the recording of profit attributable to owners of parent of 3,292 million yen and the payment of dividends of 2,959 million yen.

As a result of the above, the amount of shareholders' equity, excluding non-controlling interests, amounted to 147,264 million yen, and the shareholders' equity ratio increased by 3.3 percentage points compared to the end of the previous consolidated fiscal year, reaching 50.0%.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

There are no changes to the consolidated forecast for the fiscal year ending March 2027, from those announced on May 13, 2026.

## 2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

| | As of March 31, 2026 | As of June 30, 2026 |
|---|---|---|
| ASSETS | | |
| Current assets | | |
| Cash and deposits | 33,920 | 35,065 |
| Notes receivable, accounts receivable from completed construction contracts and other | 127,199 | 94,427 |
| Real estate for sale | 38,144 | 44,339 |
| Costs on construction contracts in progress | 1,709 | 1,843 |
| Costs on real estate business | 40,267 | 43,292 |
| Accounts receivable - other | 2,656 | 2,820 |
| Other | 2,827 | 2,765 |
| Allowance for doubtful accounts | (122) | (87) |
| Total current assets | 246,602 | 224,467 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 14,935 | 14,790 |
| Machinery, vehicles, tools, furniture and fixtures, net | 2,403 | 2,386 |
| Vessels, net | 1,064 | 1,148 |
| Land | 27,754 | 27,759 |
| Leased assets, net | 280 | 257 |
| Construction in progress | 16 | 37 |
| Total property, plant and equipment | 46,456 | 46,378 |
| Intangible assets | | |
| Goodwill | 338 | 295 |
| Other | 1,076 | 1,088 |
| Total intangible assets | 1,414 | 1,384 |
| Investments and other assets | | |
| Investment securities | 9,629 | 11,506 |
| Deferred tax assets | 8,499 | 8,595 |
| Other | 2,184 | 2,224 |
| Allowance for doubtful accounts | (52) | (52) |
| Total investments and other assets | 20,261 | 22,274 |
| Total non-current assets | 68,132 | 70,037 |
| Total assets | 314,734 | 294,504 |

(Millions of yen)

| | As of March 31, 2026 | As of June 30, 2026 |
|---|---|---|
| LIABILITIES | | |
| Current liabilities | | |
| Accounts payable for construction contracts | 36,433 | 30,751 |
| Short-term borrowings | 47,000 | 28,280 |
| Income taxes payable | 5,383 | 2,261 |
| Advances received on construction contracts in progress | 37,901 | 45,280 |
| Provision for warranties for completed construction | 581 | 544 |
| Provision for bonuses | 7,525 | 8,956 |
| Other | 13,191 | 11,045 |
| Total current liabilities | 148,016 | 127,120 |
| Non-current liabilities | | |
| Bonds payable | 5,000 | 5,000 |
| Deferred tax liabilities | 517 | 530 |
| Deferred tax liabilities for land revaluation | 238 | 238 |
| Provision for special repairs of vessels | 43 | 48 |
| Provision for incentive compensation | 58 | 81 |
| Retirement benefit liability | 11,528 | 11,750 |
| Other | 2,405 | 2,412 |
| Total non-current liabilities | 19,791 | 20,061 |
| Total liabilities | 167,808 | 147,181 |
| NET ASSETS | | |
| Shareholders' equity | | |
| Share capital | 5,000 | 5,000 |
| Capital surplus | 797 | 797 |
| Retained earnings | 139,364 | 139,697 |
| Treasury shares | (0) | (0) |
| Total shareholders' equity | 145,161 | 145,494 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 227 | 208 |
| Revaluation reserve for land | (1,248) | (1,248) |
| Foreign currency translation adjustment | 1,616 | 1,762 |
| Remeasurements of defined benefit plans | 1,110 | 1,048 |
| Total accumulated other comprehensive income | 1,704 | 1,770 |
| Non-controlling interests | 59 | 58 |
| Total net assets | 146,926 | 147,323 |
| Total liabilities and net assets | 314,734 | 294,504 |

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

Three months ended June 30

(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 | 60,960 | 65,038 |
| Sales in real estate business | 18,120 | 23,410 |
| Total net sales | 79,081 | 88,449 |
| Cost of sales | | |
| Cost of sales of completed construction contracts | 52,135 | 54,274 |
| Cost of sales in real estate business | 15,914 | 19,262 |
| Total cost of sales | 68,049 | 73,537 |
| Gross profit | | |
| Gross profit on completed construction contracts | 8,825 | 10,764 |
| Gross profit - real estate business | 2,206 | 4,147 |
| Total gross profit | 11,032 | 14,912 |
| Selling, general and administrative expenses | 9,034 | 9,450 |
| Operating profit | 1,997 | 5,461 |
| Non-operating income | | |
| Interest income | 2 | 41 |
| Dividend income | 150 | 14 |
| Foreign exchange gains | — | 34 |
| Insurance claim income | 4 | 37 |
| Other | 40 | 51 |
| Total non-operating income | 197 | 179 |
| Non-operating expenses | | |
| Interest expenses | 74 | 174 |
| Share of loss of entities accounted for using equity method | 148 | 81 |
| Foreign exchange losses | 64 | — |
| Other | 42 | 65 |
| Total non-operating expenses | 329 | 321 |
| Ordinary profit | 1,866 | 5,320 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 0 | 2 |
| Gain on sale of investment securities | 24 | — |
| Total extraordinary income | 25 | 2 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 7 | 4 |
| Total extraordinary losses | 7 | 4 |
| Profit before income taxes | 1,884 | 5,318 |
| Income taxes - current | 1,545 | 2,041 |
| Income taxes - deferred | (468) | (20) |
| Total income taxes | 1,077 | 2,020 |
| Profit | 807 | 3,298 |
| Profit attributable to non-controlling interests | 3 | 5 |
| Profit attributable to owners of parent | 804 | 3,292 |

Quarterly consolidated statement of comprehensive income
Three months ended June 30

(Millions of yen)

| | For the three months ended June 30, 2025 | For the three months ended June 30, 2026 |
|---|---|---|
| Profit | 807 | 3,298 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 29 | (18) |
| Foreign currency translation adjustment | (211) | 72 |
| Remeasurements of defined benefit plans, net of tax | (69) | (62) |
| Share of other comprehensive income of entities accounted for using equity method | (186) | 72 |
| Total other comprehensive income | (438) | 65 |
| Comprehensive income | 369 | 3,363 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 366 | 3,357 |
| Comprehensive income attributable to non-controlling interests | 3 | 5 |

(3) Notes on quarterly consolidated financial statements

(Notes on segment information)

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

1. Information of net sales, profit (loss) by reportable segment

(Millions of yen)

| | Reportable segments | | | | Adjustment (Note1) | Amount on statement of income (Note 2) |
|---|---|---|---|---|---|---|
| | Architecture | Civil engineering | Real estate | Total | | |
| Net sales<br>(of which to outside customers) | 38,922 | 22,037 | 18,120 | 79,081 | — | 79,081 |
| (of which inter-segment or transfers) | 218 | 25 | 318 | 561 | (561) | — |
| Total | 39,141 | 22,063 | 18,439 | 79,643 | (561) | 79,081 |
| Segment profit | 1,822 | 603 | 1,009 | 3,434 | (1,436) | 1,997 |

Notes:

1. Adjustments to segment profit include general and administrative expenses of -1,458 million yen that cannot be allocated to reportable segments and 21 million yen of other adjustments.
2. Segment profit is adjusted to match with operating profit on the consolidated statement of income.

2. Information about impairment losses of non-current assets or goodwill, etc. by reportable segment

None

Three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

1. Information of net sales, profit (loss) by reportable segment

(Millions of yen)

| | Reportable segments | | | | Adjustment (Note1) | Amount on statement of income (Note 2) |
|---|---|---|---|---|---|---|
| | Architecture | Civil engineering | Real estate | Total | | |
| Net sales<br>(of which to outside customers) | 40,750 | 24,288 | 23,410 | 88,449 | — | 88,449 |
| (of which inter-segment or transfers) | 1,822 | 5 | 284 | 2,112 | (2,112) | — |
| Total | 42,572 | 24,294 | 23,694 | 90,561 | (2,112) | 88,449 |
| Segment profit | 3,336 | 1,515 | 2,447 | 7,300 | (1,838) | 5,461 |

Notes:

1. Adjustments to segment profit include general and administrative expenses of -1,522 million yen that cannot be allocated to reportable segments and -315 million yen of other adjustments.
2. Segment profit is adjusted to match with operating profit on the consolidated statement of income.

2. Information about impairment losses of non-current assets or goodwill, etc. by reportable segment

None

(Notes on significant change in shareholders' equity)
None

(Notes on going concern assumption)
None

(Notes on consolidated statement of cash flows)
The quarterly consolidated statement of cash flows for the three months ended June 30 has not been prepared. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the first quarter are as follows.

(Millions of yen)

| | For the three months ended June 30, 2025 | For the three months ended June 30, 2026 |
|---|---|---|
| Depreciation | 501 | 534 |
| Amortization of goodwill | 42 | 42 |

## 3. Consolidated Orders Received and Net Sales

(Millions of yen, %)

| | | For three months ended June 30, 2025 (April 1, 2025 – June 30, 2025) | | For three months ended June 30, 2026 (April 1, 2026 – June 30, 2026) | | Changes | |
|---|---|---|---|---|---|---|---|
| | | Amount | Share | Amount | Share | Amount | % |
| Orders received | Architecture | 69,308 | 60.8 | 61,657 | 57.6 | (7,650) | (11.0) |
| | Civil engineering | 23,301 | 20.5 | 24,966 | 23.4 | 1,664 | 7.1 |
| | Total construction | 92,610 | 81.3 | 86,624 | 81.0 | (5,986) | (6.5) |
| | Real estate | 21,353 | 18.7 | 20,371 | 19.0 | (982) | (4.6) |
| | Total | 113,963 | 100.0 | 106,995 | 100.0 | (6,968) | (6.1) |
| Net sales | Architecture | 38,922 | 49.2 | 40,750 | 46.1 | 1,827 | 4.7 |
| | Civil engineering | 22,037 | 27.9 | 24,288 | 27.4 | 2,250 | 10.2 |
| | Total construction | 60,960 | 77.1 | 65,038 | 73.5 | 4,078 | 6.7 |
| | Real estate | 18,120 | 22.9 | 23,410 | 26.5 | 5,289 | 29.2 |
| | Total | 79,081 | 100.0 | 88,449 | 100.0 | 9,367 | 11.8 |