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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

August 6, 2025

Company name DAISUE CONSTRUCTION CO., LTD. Stock exchange listings: Tokyo Prime
Securities code 1814 URL <https://www.daisue.co.jp/en/>
Representative (Title) President and Representative Director (Name) Kazunori Murao
Inquiries (Title) General Manager of General Affairs Department (Name) Yasumi Iwata Tel +81 6-6121-7121
Dividend payable date (as planned) N/A
Supplemental material of results : N/A
Convening briefing of results : No

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	21,464	7.9	792	52.2	802	44.0	496	30.8
June 30, 2024	19,901	14.7	520	89.7	557	74.5	379	86.5

Note: Comprehensive income For the three months ended June 30, 2025 494Millions of yen [31.0%] For the three months ended June 30, 2024 377Millions of yen [(17.3%)]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	47.54	—
June 30, 2024	36.51	36.51

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	56,676	22,917	40.4
March 31, 2025	55,595	22,993	41.4

Reference: Owner's equity As of June 30, 2025 22,917Millions of yen As of March 31, 2025 22,993Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	44.50	—	54.50	99.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		54.00	—	54.00	108.00

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

3. Consolidated financial forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	44,100	7.4	1,040	(7.0)	980	(14.0)	650	(14.2)	62.29
Fiscal year ending March 31, 2026	96,400	8.3	3,520	(4.7)	3,350	(9.7)	2,250	9.2	215.63

Note: Revisions to the earnings forecasts most recently announced : None

* Notes

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

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

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

(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 (ordinary shares)

i) Number of issued and outstanding shares at the period end (including treasury shares)

ii) Number of treasury shares at the period end

iii) Average number of shares (three-month period)

As of June 30, 2025	10,614,225shares	As of March 31, 2025	10,614,225shares
As of June 30, 2025	167,947shares	As of March 31, 2025	167,204shares
Three months ended June 30, 2025	10,446,679shares	Three months ended June 30, 2024	10,401,133shares

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

* Appropriate use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information available to the Company as of the date of this document and certain assumptions that are considered reasonable. Actual results may differ materially from these forecasts due to various factors. For the assumptions underlying the forecast and cautionary notes on use of the forecast, please refer to "1. Overview of Operating Results (3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Statements" on page 2 of the attached document.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Three-month Period

During the three-month period under review, the Japanese economy continued a moderate recovery as employment and income conditions improved. However, it is necessary to continue to closely monitor the effects on the economy of policy trends in the United States and responses of other countries concerning tariffs, unstable foreign exchange rates, changes in monetary policy, and continuing price hike.

In the construction industry, although public investment has been solid and private capital investment has continued to show signs of recovery, the business environment remains difficult due to soaring construction materials prices, rising labor costs, and labor shortages.

Under such circumstances, the Company was engaged in sales activities with the aim of achieving the targets of the medium- to long-term management plan, "Road to 100th anniversary Embracing New Challenges" (fiscal 2024 to fiscal 2030). As a result, the Company's consolidated financial results for the three-month period under review were as follows: 38,486 million yen (up 20.1% year-on-year) in order balance, 21,464 million yen (up 7.9% year-on-year) in net sales, 147,517 million yen (up 13.2% from the end of the previous fiscal year) in carried-over construction balance, 792 million yen (up 52.2% year-on-year) in operating profit, 802 million yen (up 44.0% year-on-year) in ordinary profit, and 496 million yen (up 30.8% year-on-year) in profit attributable to owners of parent.

(2) Overview of Financial Position for the Three-month Period

Total Assets at the end of the three-month period under review was 56,676 million yen, up 1,080 million yen from the end of the previous fiscal year, mainly due to an increase in "Accounts receivable from completed construction contracts and Contract assets."

Total liabilities increased by 1,156 million yen from the end of the previous fiscal year to 33,758 million yen, mainly due to an increase in "Short-term borrowings".

Total net assets decreased by 75 million yen from the end of the previous fiscal year to 22,917 million yen, mainly due to recording of profit attributable to owners of parent and payment of dividends.

(3) Explanation of Consolidated Financial Results Forecasts and Other Forward-looking Statements

There are no changes to the consolidated financial results forecast for the second quarter and the full year as announced on May 13, 2025.

2. Consolidated Financial Statements for the Three-month Period and Major Notes

(1) Consolidated Balance Sheets for the Three-month Period

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	4,458	4,524
Accounts receivable from completed construction contracts and contract assets	38,547	39,860
Electronically recorded monetary claims - operating	3,759	3,146
Real estate for sale	23	23
Costs on construction contracts in progress	954	1,347
Other	522	511
Allowance for doubtful accounts	(0)	(0)
Total current assets	48,264	49,412
Non-current assets		
Property, plant and equipment		
Land	1,662	1,662
Other, net	1,336	1,310
Total property, plant and equipment	2,998	2,972
Intangible assets		
Technology assets	1,356	1,316
Other	642	602
Total intangible assets	1,999	1,918
Investments and other assets		
Investment securities	898	891
Other	1,434	1,480
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	2,332	2,372
Total non-current assets	7,330	7,263
Total assets	55,595	56,676
Liabilities		
Current liabilities		
Accounts payable for construction contracts	11,461	9,351
Electronically recorded obligations - operating	6,958	6,438
Short-term borrowings	200	7,200
Current portion of long-term borrowings	349	349
Income taxes payable	1,609	387
Advances received on construction contracts in progress	5,229	3,130
Provision for warranties for completed construction	409	464
Provision for bonuses	366	699
Provision for share awards	164	208
Other	1,303	1,085
Total current liabilities	28,053	29,316
Non-current liabilities		
Long-term borrowings	2,654	2,566
Retirement benefit liability	1,827	1,818
Deferred tax liabilities	13	—
Other	53	56
Total non-current liabilities	4,548	4,442
Total liabilities	32,601	33,758

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	4,324	4,324
Capital surplus	292	292
Retained earnings	18,330	18,257
Treasury shares	(188)	(189)
Total shareholders' equity	22,758	22,684
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	79	75
Remeasurements of defined benefit plans	155	157
Total accumulated other comprehensive income	235	233
Total net assets	22,993	22,917
Total liabilities and net assets	55,595	56,676

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income for the Three-month Period
Consolidated Statement of Income for the Three-month Period

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales		
Net sales of completed construction contracts	19,695	21,251
Net sales in real estate business and other	206	213
Total net sales	19,901	21,464
Cost of sales		
Cost of sales of completed construction contracts	17,992	19,248
Cost of sales in real estate business and other	166	168
Total cost of sales	18,158	19,416
Gross profit		
Gross profit on completed construction contracts	1,703	2,002
Gross profit on real estate business and other	40	44
Total gross profit	1,743	2,047
Selling, general and administrative expenses	1,223	1,255
Operating profit	520	792
Non-operating income		
Interest income	0	0
Dividend income	52	5
Other	3	32
Total non-operating income	56	38
Non-operating expenses		
Interest expenses	8	17
Commission expenses	10	9
Other	0	1
Total non-operating expenses	19	28
Ordinary profit	557	802
Profit before income taxes	557	802
Income taxes - current	265	351
Income taxes - deferred	(88)	(46)
Total income taxes	177	305
Profit	379	496
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	379	496

Consolidated Statement of Comprehensive Income for the Three-month Period

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	379	496
Other comprehensive income		
Valuation difference on available-for-sale securities	(3)	(4)
Remeasurements of defined benefit plans, net of tax	1	2
Total other comprehensive income	(2)	(2)
Comprehensive income	377	494
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	377	494
Comprehensive income attributable to non-controlling interests	—	—

(3) Notes to Consolidated Financial Statements for the Three-month Period

(Notes to the Going Concern Assumption)

Not applicable.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes on Consolidated Cash Flow Statements for the Three-month Period)

Consolidated cash flow statements for the three-month period is not prepared. Depreciation (includes amortization of intangible assets excluding goodwill) and amortization of goodwill for the three-month period were as follows:

	(Millions of yen)	
	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation	116	111
Amortization of goodwill	32	-

(Notes on Segment Information)

The three-month period from April 1, 2024 to June 30, 2024

The Company considers the construction business and incidental operations to be a single reportable segment. The description of other business is omitted due to its insignificance.

The three-month period from April 1, 2025 to June 30, 2025

The Company considers the construction business and incidental operations to be a single reportable segment. The description of other business is omitted due to its insignificance.

3. Supplementary Information

(1) Non-consolidated Order Balance

	Order balance
Three months ended June 30, 2025	37,830 Millions of yen 19.2 %
Three months ended June 30, 2024	31,729 Millions of yen (2.5 %)

(Note) Percentages represent year-on-year changes

(Reference) Breakdown of Orders Balance

(Millions of yen)

			Three months ended June 30, 2024	Three months ended June 30, 2025	Change	Percentage change (%)
Construction Business	Construction	Public Sector	65 [0.2 %]	35 [0.1 %]	(29)	(45.7)
		Private Sector	31,664 [99.8 %]	37,794 [99.9 %]	6,130	19.4
		Total	31,729 [100.0 %]	37,830 [100.0 %]	6,100	19.2
	Civil Engineering	Public Sector	- [- %]	- [- %]	-	-
		Private Sector	- [- %]	- [- %]	-	-
		Total	- [- %]	- [- %]	-	-
	Total	Public Sector	65 [0.2 %]	35 [0.1 %]	(29)	(45.7)
		Private Sector	31,664 [99.8 %]	37,794 [99.9 %]	6,130	19.4
		Total	31,729 [100.0 %]	37,830 [100.0 %]	6,100	19.2

(Note) Percentages shown in [] represent percentages of total

(2) Non-consolidated Order Balance Forecast

	Order balance
Fiscal year ending March 2026 Forecast	115,300 Millions of yen 1.4 %
Fiscal year ended March 2025	113,715 Millions of yen 22.5 %

(Note) Percentages represent year-on-year changes

[Qualitative Information on Non-consolidated Order Balance Results and Forecasts]

For the three-month period under review, the non-consolidated orders balance increased by 19.2% year-on-year to 37,830 million yen. For the full fiscal year, the Company forecasts a 1.4% year-on-year increase in the non-consolidated order balance to 115,300 million yen.