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April 28, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Japanese GAAP]

Company name: TOENEC CORPORATION
 Stock exchange listing: Tokyo, Nagoya
 Code number: 1946
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 Scheduled date of Annual General Meeting of Shareholders: June 25, 2026
 Scheduled date of commencing dividend payments: June 26, 2026
 Scheduled date of filing annual securities report: June 24, 2026
 Availability of supplementary briefing material on annual financial results: Yes
 Schedule of annual financial results briefing session: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Consolidated operating results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	272,468	0.6	21,421	33.5	22,639	47.4	17,810	65.4
March 31, 2025	270,966	7.2	16,041	0.8	15,360	21.1	10,765	15.2

(Note) Comprehensive income: Fiscal year ended March 31, 2026: ¥21,849 million [107.9%]
 Fiscal year ended March 31, 2025: ¥10,508 million [(34.3)%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	191.87	–	12.3	7.3	7.9
March 31, 2025	115.66	–	8.0	5.0	5.9

(Reference) Equity in earnings (losses) of affiliated companies:

Fiscal year ended March 31, 2026: ¥1,565 million
 Fiscal year ended March 31, 2025: ¥428 million

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	312,053	153,170	49.1	1,649.40
March 31, 2025	310,561	136,681	44.0	1,472.09

(Reference) Equity:

As of March 31, 2026: ¥153,118 million
 As of March 31, 2025: ¥136,630 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	26,095	(3,717)	(16,697)	46,046
March 31, 2025	19,014	(3,082)	(13,670)	40,299

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	–	100.00	–	30.00	–	4,642	43.2	3.5
Fiscal year ended March 31, 2026	–	28.00	–	48.00	76.00	7,055	39.6	4.9
Fiscal year ending March 31, 2027 (Forecast)	–	31.00	–	45.00	76.00		39.5	

* For more information, please refer to the “Notice Concerning Dividends of Surplus” released today.

* The Company has conducted the disposal of 634,600 treasury shares of common shares as a restricted stock incentive for the Employee Shareholding Association, effective April 2, 2026. The payout ratio (consolidated) for the fiscal year ending March 31, 2027 (Forecast) takes into account the impact of this disposal of treasury shares.

* The breakdown of dividends for the 2nd quarter-end of the fiscal year ended March 31, 2025:

Ordinary dividend: ¥80.00 per share

Commemorative dividend: ¥20.00 per share (commemorative dividend on the 80th anniversary of the Company’s founding)

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. For the year-end dividend per share for the fiscal year ended March 31, 2025, the amount after the share split is shown, and for the total annual dividends, “–” is shown. With conversion based on the number of shares after the share split, the 2nd quarter-end dividend for the fiscal year ended March 31, 2025 was ¥20.00 and the total annual dividends were ¥50.00.

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
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	129,000	3.4	10,000	16.7	9,500	9.4	8,500	17.8	90.94
Full year	285,000	4.6	24,000	12.0	23,500	3.8	18,000	1.1	192.58

* The Company has conducted the disposal of 634,600 treasury shares of common shares as a restricted stock incentive for the Employee Shareholding Association, effective April 2, 2026. Basic earnings per share takes into account the impact of this disposal of treasury shares.

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period under review: No
- (2) 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

(3) Total number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2026	96,649,950 shares
March 31, 2025	96,649,950 shares

- 2) Total number of treasury shares at the end of the period:

March 31, 2026	3,817,092 shares
March 31, 2025	3,836,310 shares

- 3) Average number of shares during the period:

Fiscal year ended March 31, 2026	92,826,483 shares
Fiscal year ended March 31, 2025	93,078,983 shares

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Average number of shares during the period has been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(Reference) Summary of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	246,646	1.1	20,702	31.5	20,931	36.9	15,684	62.3
March 31, 2025	243,849	8.5	15,744	16.8	15,292	14.5	9,661	11.3

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	168.96	—
March 31, 2025	103.80	—

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(2) Non-consolidated financial position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	284,865	116,781	41.0	1,257.97
March 31, 2025	279,506	105,994	37.9	1,142.02

(Reference) Equity

As of March 31, 2026: ¥116,781 million

As of March 31, 2025: ¥105,994 million

2. Non-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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	115,000	2.8	9,200	19.1	9,200	9.1	8,400	12.2	89.87
Full year	255,000	3.4	22,300	7.7	21,600	3.2	16,900	7.8	180.81

* The Company has conducted the disposal of 634,600 treasury shares of common shares as a restricted stock incentive for the Employee Shareholding Association, effective April 2, 2026. Basic earnings per share takes into account the impact of this disposal of treasury shares.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

1. The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.
2. For matters related to the forecasts of financial results, please refer to “1. Overview of operating results and others, (4) Future outlook” on page 3 of the attached materials.
3. The Company plans to hold a financial results briefing session (online) for institutional investors and analysts on May 20, 2026. In addition, the Company plans to post a video of the financial results briefing session and the briefing material on the Company’s website after the briefing session.

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1. Overview of operating results and others

(1) Overview of operating results for the fiscal year under review

During the fiscal year ended March 31, 2026, the Japanese economy continued on a path of moderate growth, supported in part by the effects of various policy measures, despite the impact of the U.S. tariff policies and other factors. In the construction industry, private-sector capital investment remained at a high level against a backdrop of upbeat corporate earnings and other such developments.

On the other hand, the effects of rising raw material prices, labor costs, and labor shortages persist.

Under these circumstances, the Group has been promoting various initiatives to realize the four basic policies set forth in its Medium-term Management Plan 2027 (FY2023–FY2027): (1) taking on challenges in growing fields, (2) deepening existing businesses, (3) further expanding human resource investment, and (4) strengthening management infrastructure.

In addition, we have made progress in carrying out various initiatives on the basis of having positioned the three key themes of carbon neutrality initiatives, promotion of digitalization and DX, and further expansion of human resources as drivers of growth in seeking to invigorate the basic policies. These initiatives have included rolling out area strategies with an eye to the future, strengthening the value chain of the Group as a whole, building a flexible construction system, actively recruiting engineers, fortifying human resource development, and promoting work style reform and Kaizen activities.

We have also been persistently engaging in initiatives that include ensuring safety and quality, promoting compliance, and strengthening corporate governance premised on the notion that continuity of an enterprise hinges on relationships of trust with its customers and society.

These initiatives have brought about an increase in net sales in the fiscal year under review attributable to factors such as steady progress achieved with respect to indoor wiring work. On the profit side, despite factors that included the recognition of allowance for doubtful accounts at our overseas subsidiary, Tri-En TOENEC Co., Ltd., profit rose due to heightened project profitability on a non-consolidated basis and sale of cross-shareholdings.

As a result, the Group achieved the numerical targets of its Medium-term Management Plan 2027 ahead of schedule.

[Consolidated financial results]

Net sales	¥272,468 million	(up 0.6% year on year)
Operating profit	¥21,421 million	(up 33.5% year on year)
Ordinary profit	¥22,639 million	(up 47.4% year on year)
Profit attributable to owners of parent	¥17,810 million	(up 65.4% year on year)

[Non-consolidated financial results]

Net sales	¥246,646 million	(up 1.1% year on year)
Operating profit	¥20,702 million	(up 31.5% year on year)
Ordinary profit	¥20,931 million	(up 36.9% year on year)
Profit	¥15,684 million	(up 62.3% year on year)

(2) Overview of financial position for the fiscal year under review

Total assets at the end of the fiscal year under review were ¥312,053 million, an increase of ¥1,492 million compared with the end of the previous fiscal year, mainly due to changes in current assets such as an increase in cash and deposits (¥4,787 million) and a decrease in notes receivable, accounts receivable from completed construction contracts and other (¥1,286 million), and changes in non-current assets such as a decrease in deferred tax assets (¥2,200 million).

Total liabilities were ¥158,882 million, a decrease of ¥14,997 million compared with the end of the previous fiscal year, mainly due to changes in current liabilities such as a decrease in notes payable, accounts payable for construction contracts and other (¥3,194 million) and an increase in income taxes payable (¥1,717 million), and changes in non-current liabilities such as a decrease in lease liabilities (¥6,362 million) and a decrease in retirement benefit liability (¥6,034 million).

Net assets were ¥153,170 million, an increase of ¥16,489 million compared with the end of the previous fiscal year, mainly due to an increase in retained earnings (¥12,427 million) and an increase in remeasurements of defined benefit plans (¥3,878 million).

(3) Overview of cash flows for the fiscal year under review

The balance of cash and cash equivalents (“cash”) at the end of the fiscal year under review was ¥46,046 million, an increase of ¥5,747 million compared with the end of the previous fiscal year.

The status of cash flows and their contributing factors are as follows.

Net cash provided by operating activities was ¥26,095 million (¥19,014 million provided in the previous fiscal year), mainly due to profit before income taxes (¥25,475 million), depreciation (¥10,774 million), a decrease in trade receivables (¥1,204 million), a decrease in trade payables (¥3,634 million), and income taxes paid (¥5,797 million).

Net cash used in investing activities was ¥3,717 million (¥3,082 million used in the previous fiscal year), mainly due to proceeds from sale of investment securities (¥2,378 million) and purchase of property, plant and equipment (¥7,073 million).

Net cash used in financing activities was ¥16,697 million (¥13,670 million used in the previous fiscal year), mainly due to repayments of lease liabilities (¥8,286 million) and dividends paid (¥5,372 million).

(4) Future outlook

In the future construction industry, it is assumed that private capital investment will continue to remain at a high level, supported by active investments in labor-saving and automation by companies. However, there are concerns about the impact on capital investment and raw material prices due to changes in international conditions, making it necessary to closely monitor the order environment going forward.

Under these circumstances, in pursuit of achieving the new numerical targets set forth in the Medium-term Management Plan 2027, the Group will engage in strategic sales activities in fields expected to grow, such as carbon neutrality and DX and in areas like the Tokyo metropolitan area, the Kinki region, and the Asia region. Through strengthening the construction system and value chain across the entire Group, we will also strive for further revenue expansion.

Going forward, we recognize that securing and developing human resources is a pressing challenge amid projections of a declining labor force in Japan. The Group will engage in aggressive recruitment activities and promote Kaizen activities, DX and AI utilization to improve productivity. Additionally, by strengthening human resource development, improving engagement, and developing our construction system, which includes cooperating companies, we will enhance the quality and quantity of our employees, who are the source of the Company’s growth.

In terms of our relationships with customers and business partners, we have worked to enhance communication, including appropriate price negotiations. Going forward, we will continue to strive to maintain relationships of trust through fair and equitable business practices.

The Group has projected the following financial results forecasts for the next fiscal year taking into account the aforementioned considerations.

[Consolidated financial results forecast]

Net sales	¥285.0 billion
Operating profit	¥24.0 billion
Ordinary profit	¥23.5 billion
Profit attributable to owners of parent	¥18.0 billion

[Non-consolidated financial results forecast]

Net sales	¥255.0 billion
Operating profit	¥22.3 billion
Ordinary profit	¥21.6 billion
Profit	¥16.9 billion

(5) Basic policy on profit distribution and information on dividends for the fiscal year under review and next fiscal year

Regarding the distribution of profits, the Company has positioned a balance between retained earnings for investment in growth strategies and shareholder returns as a key management issue in order to achieve sustainable growth and increase corporate value over the medium to long term, and while comprehensively taking into account factors such as improving capital profitability, ensuring financial soundness, and free cash flow conditions, its fundamental practice is to provide shareholder returns in proportion to business performance, targeting a consolidated dividend payout ratio of 40%.

Based on the above policy, the Company proposes to pay the fiscal year-end dividend of ¥48 per share for the fiscal year under review. This, combined with the previously distributed interim dividend of ¥28, results in an annual dividend amount of ¥76 per share for the fiscal year under review.

With respect to dividends for the next fiscal year, the Company plans to offer an interim dividend of ¥31 per share and a year-end dividend of ¥45 per share based on its current financial results forecasts and its basic policy on profit distribution, described above.

2. Basic policy regarding selection of accounting standards

Given that equipment installation constitutes the primary business of the Group, the Company has accordingly prepared its consolidated financial statements in accordance with the “Regulation on Terminology, Forms and Preparation Methods of Consolidated Financial Statements” (Ministry of Finance Order No. 28 of 1976), and has furnished disclosure in accordance with the “Regulation for Enforcement of the Construction Business Act” (Ministry of Construction Order No. 14 of 1949).

Meanwhile, the Company has not yet determined a specific timeline for adoption of the International Financial Reporting Standards (IFRS) and is closely monitoring developments with respect to their adoption in Japan.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	43,033	47,820
Notes receivable, accounts receivable from completed construction contracts and other	89,670	88,384
Costs on construction contracts in progress	4,737	4,979
Raw materials and supplies	3,546	4,094
Merchandise	105	272
Other	5,414	5,422
Allowance for doubtful accounts	(233)	(1,231)
Total current assets	146,274	149,742
Non-current assets		
Property, plant and equipment		
Buildings and structures	59,776	63,753
Machinery, vehicles, tools, furniture and fixtures	119,665	121,669
Land	32,053	32,091
Construction in progress	3,422	3,826
Accumulated depreciation	(87,383)	(94,482)
Total property, plant and equipment	127,535	126,857
Intangible assets		
Goodwill	313	–
Other	2,291	1,846
Total intangible assets	2,604	1,846
Investments and other assets		
Investment securities	25,958	27,346
Deferred tax assets	4,835	2,634
Other	6,633	6,855
Allowance for doubtful accounts	(3,279)	(3,228)
Total investments and other assets	34,146	33,608
Total non-current assets	164,286	162,311
Total assets	310,561	312,053

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	50,805	47,610
Short-term borrowings	16,327	16,082
Lease liabilities	8,214	8,497
Accrued expenses	8,888	10,051
Income taxes payable	3,286	5,004
Advances received on construction contracts in progress	3,818	2,341
Provision for loss on construction contracts	402	592
Other	2,599	2,668
Total current liabilities	94,343	92,848
Non-current liabilities		
Bonds payable	8,400	8,400
Long-term borrowings	20,217	19,135
Lease liabilities	38,008	31,645
Retirement benefit liability	7,896	1,862
Asset retirement obligations	4,588	4,602
Other	426	388
Total non-current liabilities	79,536	66,034
Total liabilities	173,879	158,882
Net assets		
Shareholders' equity		
Share capital	7,680	7,680
Capital surplus	6,869	6,883
Retained earnings	110,888	123,315
Treasury shares	(2,181)	(2,171)
Total shareholders' equity	123,256	135,708
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,713	7,113
Foreign currency translation adjustment	1,007	765
Remeasurements of defined benefit plans	5,652	9,530
Total accumulated other comprehensive income	13,373	17,409
Non-controlling interests	51	52
Total net assets	136,681	153,170
Total liabilities and net assets	310,561	312,053

(2) Consolidated statements of income and comprehensive income
Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales		
Net sales of completed construction contracts	253,969	254,991
Sales in other businesses	16,997	17,476
Total net sales	270,966	272,468
Cost of sales		
Cost of sales of completed construction contracts	217,878	211,560
Cost of sales in other businesses	12,613	12,460
Total cost of sales	230,491	224,020
Gross profit		
Gross profit on completed construction contracts	36,090	43,431
Gross profit - other business	4,384	5,016
Total gross profit	40,475	48,447
Selling, general and administrative expenses	24,433	27,026
Operating profit	16,041	21,421
Non-operating income		
Interest income	71	77
Dividend income	392	325
Rental income from land and buildings	196	192
Foreign exchange gains	49	371
Share of profit of entities accounted for using equity method	428	1,565
Miscellaneous income	231	522
Total non-operating income	1,370	3,054
Non-operating expenses		
Interest expenses	1,877	1,755
Miscellaneous expenses	173	80
Total non-operating expenses	2,050	1,835
Ordinary profit	15,360	22,639
Extraordinary income		
Gain on step acquisitions	212	-
Gain on sale of non-current assets	11	2
Reversal of allowance for doubtful accounts	-	1
Gain on sale of investment securities	2,146	2,085
Insurance claim income	-	501
Compensation for damage income	-	488
Total extraordinary income	2,371	3,080
Extraordinary losses		
Loss on sale and retirement of non-current assets	667	213
Impairment losses	842	15
Provision of allowance for doubtful accounts	1	-
Loss on sale of investment securities	2	2
Loss on valuation of investment securities	15	13
Total extraordinary losses	1,528	244
Profit before income taxes	16,202	25,475
Income taxes - current	5,713	7,478
Income taxes - deferred	(160)	180
Total income taxes	5,552	7,659
Profit	10,650	17,816
Profit (loss) attributable to non-controlling interests	(115)	5
Profit attributable to owners of parent	10,765	17,810

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	10,650	17,816
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,431)	472
Foreign currency translation adjustment	190	(258)
Remeasurements of defined benefit plans, net of tax	1,831	3,955
Share of other comprehensive income of entities accounted for using equity method	267	(136)
Total other comprehensive income	(142)	4,033
Comprehensive income	10,508	21,849
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,651	21,847
Comprehensive income attributable to non-controlling interests	(142)	2

(3) Consolidated statements of changes in net assets

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,680	6,855	104,598	(1,525)	117,609
Changes during period					
Dividends of surplus			(4,475)		(4,475)
Profit attributable to owners of parent			10,765		10,765
Purchase of treasury shares				(665)	(665)
Disposal of treasury shares		13		9	22
Net changes in items other than shareholders' equity					
Total changes during period	–	13	6,289	(656)	5,647
Balance at end of period	7,680	6,869	110,888	(2,181)	123,256

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	9,112	735	3,640	13,487	42	131,140
Changes during period						
Dividends of surplus						(4,475)
Profit attributable to owners of parent						10,765
Purchase of treasury shares						(665)
Disposal of treasury shares						22
Net changes in items other than shareholders' equity	(2,399)	272	2,012	(114)	8	(105)
Total changes during period	(2,399)	272	2,012	(114)	8	5,541
Balance at end of period	6,713	1,007	5,652	13,373	51	136,681

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,680	6,869	110,888	(2,181)	123,256
Changes during period					
Dividends of surplus			(5,383)		(5,383)
Profit attributable to owners of parent			17,810		17,810
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		14		11	25
Net changes in items other than shareholders' equity					
Total changes during period	–	14	12,427	10	12,452
Balance at end of period	7,680	6,883	123,315	(2,171)	135,708

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	6,713	1,007	5,652	13,373	51	136,681
Changes during period						
Dividends of surplus						(5,383)
Profit attributable to owners of parent						17,810
Purchase of treasury shares						(0)
Disposal of treasury shares						25
Net changes in items other than shareholders' equity	400	(242)	3,878	4,036	1	4,037
Total changes during period	400	(242)	3,878	4,036	1	16,489
Balance at end of period	7,113	765	9,530	17,409	52	153,170

(4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	16,202	25,475
Depreciation	10,430	10,774
Impairment losses	842	15
Amortization of goodwill	313	313
Increase (decrease) in allowance for doubtful accounts	(14)	934
Increase (decrease) in other provisions	(139)	199
Increase (decrease) in retirement benefit liability	(1,272)	(283)
Interest and dividend income	(463)	(402)
Interest expenses	1,877	1,755
Foreign exchange losses (gains)	47	(349)
Loss (gain) on valuation of investment securities	15	13
Loss (gain) on sale of investment securities	(2,144)	(2,082)
Share of loss (profit) of entities accounted for using equity method	(428)	(1,565)
Loss (gain) on step acquisitions	(212)	-
Loss (gain) on sale and retirement of property, plant and equipment and intangible assets	656	211
Insurance claim income	-	(501)
Compensation for damage income	-	(488)
Decrease (increase) in trade receivables	(2,737)	1,204
Decrease (increase) in costs on construction contracts in progress	1,168	(237)
Decrease (increase) in inventories	(261)	(706)
Increase (decrease) in trade payables	3,755	(3,634)
Increase (decrease) in advances received on construction contracts in progress	(1,706)	(1,476)
Increase (decrease) in accrued consumption taxes	(484)	562
Other, net	442	1,172
Subtotal	25,886	30,901
Proceeds from insurance income	-	501
Proceeds from compensation for damage	-	488
Income taxes paid	(6,871)	(5,797)
Net cash provided by (used in) operating activities	19,014	26,095
Cash flows from investing activities		
Payments into time deposits	(1,050)	(1,288)
Proceeds from withdrawal of time deposits	995	2,045
Purchase of investment securities	(42)	(18)
Proceeds from sale of investment securities	2,612	2,378
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	875	-
Proceeds from collection of loans receivable	5	5
Purchase of property, plant and equipment	(6,153)	(7,073)
Proceeds from sale of property, plant and equipment	16	2
Payments for asset retirement obligations	(165)	(28)
Interest and dividends received	637	848
Other, net	(813)	(587)
Net cash provided by (used in) investing activities	(3,082)	(3,717)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,498	(245)
Repayments of long-term borrowings	(1,082)	(1,082)
Purchase of treasury shares	(670)	(0)
Repayments of lease liabilities	(8,071)	(8,286)
Proceeds from sale and leaseback transactions	10	46
Interest paid	(1,878)	(1,753)
Dividends paid	(4,471)	(5,372)
Dividends paid to non-controlling interests	(1)	(1)
Other, net	(3)	(3)
Net cash provided by (used in) financing activities	(13,670)	(16,697)
Effect of exchange rate change on cash and cash equivalents	18	67
Net increase (decrease) in cash and cash equivalents	2,280	5,747
Cash and cash equivalents at beginning of period	38,018	40,299
Cash and cash equivalents at end of period	40,299	46,046

(5) Notes to consolidated financial statements**Notes on premise of going concern**

Not applicable.

Notes on segment information, etc.

1. Segment information

(1) Overview of reportable segments

The reportable segments of the Group are components of the Group for which discrete financial information is available and regularly reviewed by the Board of Directors to make decisions about allocation of managerial resources and to assess their performance.

The reportable segments consist of the “Equipment Installation Business” and the “Energy Business,” given that the Group accordingly engages in operations that include business related to electrical work, plumbing work, and overall equipment installation, as well as solar power generation and other energy business operations, along with sales of electrical work materials and other such products.

The Equipment Installation Business involves undertaking and carrying out equipment installation encompassing power distribution line work, underground line work, indoor wiring work, air conditioning plumbing work, and communication line work. The Energy Business involves engaging in operations that include FIT solar power generation business, PPA services, school air conditioning system services, and high-voltage bulk power receiving services for condominiums.

(2) Method of calculation of net sales, profit (loss), assets, liabilities, and other items for each reportable segment

The accounting methods for the business segments reported are generally the same as those adopted in preparing consolidated financial statements, and the figures for segment profit are provided on operating profit basis. Transaction prices and transfer prices between segments are based on actual market price, etc.

Segment assets and liabilities are not disclosed given that they are not subject to review for the purpose of making decisions about allocation of managerial resources or assessing their performance.

(3) Information of net sales, profit (loss), and other items for each reportable segment

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded in consolidated financial statements (Note 3)
	Equipment Installation Business	Energy Business	Total				
Net sales							
Sales to external customers	253,969	12,283	266,252	4,714	270,966	–	270,966
Intersegment sales and transfers	227	–	227	4,707	4,935	(4,935)	–
Total	254,197	12,283	266,480	9,421	275,902	(4,935)	270,966
Segment profit	20,334	2,811	23,146	550	23,696	(7,655)	16,041
Other items							
Depreciation	2,905	6,116	9,022	774	9,796	634	10,430

(Notes) 1. The “Other” category serves as a business segment consisting of operations not included in the reportable segments such as commodity sales, rental and leasing, and non-life insurance agency operations.

2. Adjustments to segment profit of negative ¥7,655 million include elimination of intersegment transactions of ¥105 million and corporate expenses unallocated to reportable segments of negative ¥7,760 million. Corporate expenses mainly consist of general and administrative expenses related to administrative divisions of companies subject to submission of consolidated financial statements that are not attributable to a reportable segment.

3. Segment profit is adjusted to operating profit in the consolidated financial statements.

Fiscal year ended March 31, 2026

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded in consolidated financial statements (Note 3)
	Equipment Installation Business	Energy Business	Total				
Net sales							
Sales to external customers	254,991	12,704	267,696	4,771	272,468	–	272,468
Intersegment sales and transfers	–	–	–	4,820	4,820	(4,820)	–
Total	254,991	12,704	267,696	9,592	277,288	(4,820)	272,468
Segment profit	25,544	3,514	29,058	560	29,619	(8,198)	21,421
Other items							
Depreciation	3,270	6,159	9,429	678	10,108	666	10,774

- (Notes) 1. The “Other” category serves as a business segment consisting of operations not included in the reportable segments such as commodity sales, rental and leasing, and non-life insurance agency operations.
2. Adjustments to segment profit of negative ¥8,198 million include elimination of intersegment transactions of ¥93 million and corporate expenses unallocated to reportable segments of negative ¥8,291 million. Corporate expenses mainly consist of general and administrative expenses related to administrative divisions of companies subject to submission of consolidated financial statements that are not attributable to a reportable segment.
3. Segment profit is adjusted to operating profit in the consolidated financial statements.

2. Information of impairment losses on non-current assets for each reportable segment

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment			Other	Unallocated amounts and elimination	Total
	Equipment Installation Business	Energy Business	Total			
Impairment losses	837	–	837	–	4	842

Fiscal year ended March 31, 2026

The description is omitted due to its insignificance.

Per share information

(Yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net assets per share	1,472.09	1,649.40
Basic earnings per share	115.66	191.87

- (Notes) 1. Information on diluted earnings per share is omitted due to an absence of potential shares.
2. The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.
3. The basis for calculation of net assets per share:

	As of March 31, 2025	As of March 31, 2026
Total net assets (Millions of yen)	136,681	153,170
Amounts deducted from total net assets (Millions of yen)	51	52
[Of which, non-controlling interests (Millions of yen)]	[51]	[52]
Net assets related to common shares at the end of the period (Millions of yen)	136,630	153,118
Number of common shares at the end of the period used to calculate net assets per share (Thousands of shares)	92,813	92,832

4. The basis for calculation of basic earnings per share:

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit attributable to owners of parent (Millions of yen)	10,765	17,810
Amounts not attributable to common shareholders (Millions of yen)	–	–
Profit attributable to owners of parent related to common shares (Millions of yen)	10,765	17,810
Average number of common shares outstanding during the period (Thousands of shares)	93,078	92,826

Notes on significant events after reporting period

Not applicable.

4. Non-consolidated financial statements

(1) Non-consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	30,764	37,864
Notes receivable - trade	155	106
Electronically recorded monetary claims - operating	3,235	3,448
Accounts receivable from completed construction contracts	74,024	73,203
Costs on construction contracts in progress	4,166	4,587
Raw materials and supplies	3,529	3,988
Merchandise	41	48
Accounts receivable - other	2,724	2,907
Other	4,160	4,053
Allowance for doubtful accounts	(96)	(78)
Total current assets	122,706	130,130
Non-current assets		
Property, plant and equipment		
Buildings	51,996	55,181
Accumulated depreciation	(35,315)	(36,191)
Buildings, net	16,681	18,989
Structures	6,917	7,790
Accumulated depreciation	(5,239)	(5,417)
Structures, net	1,678	2,372
Machinery and equipment	105,486	106,186
Accumulated depreciation	(36,016)	(41,491)
Machinery and equipment, net	69,470	64,695
Vehicles	1,789	2,255
Accumulated depreciation	(525)	(761)
Vehicles, net	1,264	1,493
Tools, furniture and fixtures	6,977	7,920
Accumulated depreciation	(6,155)	(6,454)
Tools, furniture and fixtures, net	821	1,465
Land	31,911	31,872
Construction in progress	2,908	3,702
Total property, plant and equipment	124,736	124,591
Intangible assets		
Software	1,100	743
Other	975	942
Total intangible assets	2,075	1,685

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Investments and other assets		
Investment securities	12,134	12,520
Shares of subsidiaries and associates	6,748	6,748
Investments in capital of subsidiaries and associates	138	138
Long-term loans receivable	17	11
Long-term loans receivable from subsidiaries and associates	4,329	4,569
Distressed receivables	39	14
Long-term prepaid expenses	1,365	1,358
Deferred tax assets	6,343	6,035
Other	4,278	4,281
Allowance for doubtful accounts	(5,408)	(7,220)
Total investments and other assets	29,987	28,457
Total non-current assets	156,799	154,734
Total assets	279,506	284,865
Liabilities		
Current liabilities		
Notes payable - trade	157	–
Electronically recorded obligations - operating	20,548	15,092
Accounts payable for construction contracts	22,280	24,137
Short-term borrowings	18,482	18,482
Lease liabilities	8,314	8,604
Accounts payable - other	2,915	5,241
Accrued expenses	7,733	8,911
Income taxes payable	2,880	4,894
Advances received on construction contracts in progress	1,229	1,260
Provision for loss on construction contracts	58	3
Other	2,104	2,200
Total current liabilities	86,705	88,829
Non-current liabilities		
Bonds payable	8,400	8,400
Long-term borrowings	20,217	19,135
Lease liabilities	38,718	32,522
Provision for retirement benefits	14,838	14,550
Asset retirement obligations	4,588	4,602
Other	44	44
Total non-current liabilities	86,805	79,254
Total liabilities	173,511	168,083

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Net assets		
Shareholders' equity		
Share capital	7,680	7,680
Capital surplus		
Legal capital surplus	6,831	6,831
Other capital surplus	37	51
Total capital surplus	6,869	6,883
Retained earnings		
Legal retained earnings	1,639	1,639
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	1,182	1,171
General reserve	75,100	79,100
Retained earnings brought forward	9,027	15,338
Total retained earnings	86,949	97,249
Treasury shares	(2,181)	(2,171)
Total shareholders' equity	99,317	109,642
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	6,677	7,138
Total valuation and translation adjustments	6,677	7,138
Total net assets	105,994	116,781
Total liabilities and net assets	279,506	284,865

(2) Non-consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales		
Net sales of completed construction contracts	227,195	229,510
Net sales in sideline businesses	16,653	17,136
Total net sales	243,849	246,646
Cost of sales		
Cost of sales of completed construction contracts	194,508	190,917
Cost of sales in sideline businesses	12,410	12,294
Total cost of sales	206,919	203,211
Gross profit		
Gross profit on completed construction contracts	32,686	38,593
Gross profit on sideline businesses	4,243	4,842
Total gross profit	36,929	43,435
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	298	338
Employees' salaries and allowances	10,554	11,265
Retirement benefit expenses	393	303
Legal welfare expenses	1,610	1,763
Welfare expenses	923	1,147
Repair and maintenance expenses	214	196
Stationery expenses	143	217
Communication and transportation expenses	652	667
Power utilities expenses	162	181
Research study expenses	540	640
Advertising expenses	361	383
Provision of allowance for doubtful accounts	8	–
Entertainment expenses	235	226
Donations	8	6
Rent expenses on land and buildings	641	537
Depreciation	1,120	1,379
Taxes and dues	787	908
Insurance expenses	21	23
Miscellaneous expenses	2,506	2,544
Total selling, general and administrative expenses	21,185	22,732
Operating profit	15,744	20,702
Non-operating income		
Interest income	14	3
Dividend income	1,064	1,285
Rental income from land and buildings	285	249
Compensation income	–	228
Miscellaneous income	193	268
Total non-operating income	1,557	2,034
Non-operating expenses		
Interest expenses	1,819	1,748
Interest expenses on bonds	33	33
Miscellaneous expenses	155	23
Total non-operating expenses	2,008	1,806
Ordinary profit	15,292	20,931

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Extraordinary income		
Gain on sale of non-current assets	9	631
Reversal of allowance for doubtful accounts	–	1
Gain on sale of investment securities	2,146	2,085
Insurance claim income	–	501
Compensation for damage income	–	488
Total extraordinary income	2,155	3,709
Extraordinary losses		
Loss on sale and retirement of non-current assets	266	181
Impairment losses	4	15
Provision of allowance for doubtful accounts	2,129	1,863
Loss on sale of investment securities	2	2
Loss on valuation of investment securities	15	13
Loss on valuation of shares of subsidiaries and associates	867	–
Total extraordinary losses	3,285	2,076
Profit before income taxes	14,162	22,564
Income taxes - current	4,849	6,788
Income taxes - deferred	(348)	91
Total income taxes	4,501	6,879
Profit	9,661	15,684

(3) Non-consolidated statements of changes in net assets

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity							
	Share capital	Capital surplus			Retained earnings			
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings		
						Reserve for seeking an international market	Reserve for tax purpose reduction entry of non-current assets	General reserve
Balance at beginning of period	7,680	6,831	23	6,855	1,639	100	1,208	70,200
Changes during period								
Dividends of surplus								
Reversal of reserve for seeking an international market						(100)		
Reversal of reserve for tax purpose reduction entry of non-current assets							(10)	
Adjustment to reserve due to change in tax rate							(15)	
Provision of general reserve								4,900
Profit								
Purchase of treasury shares								
Disposal of treasury shares			13	13				
Net changes in items other than shareholders' equity								
Total changes during period	–	–	13	13	–	(100)	(26)	4,900
Balance at end of period	7,680	6,831	37	6,869	1,639	–	1,182	75,100

	Shareholders' equity				Valuation and translation adjustments		Total net assets
	Retained earnings		Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
	Other retained earnings	Total retained earnings					
	Retained earnings brought forward						
Balance at beginning of period	8,614	81,763	(1,525)	94,774	9,104	9,104	103,878
Changes during period							
Dividends of surplus	(4,475)	(4,475)		(4,475)			(4,475)
Reversal of reserve for seeking an international market	100	–		–			–
Reversal of reserve for tax purpose reduction entry of non-current assets	10	–		–			–
Adjustment to reserve due to change in tax rate	15	–		–			–
Provision of general reserve	(4,900)	–		–			–
Profit	9,661	9,661		9,661			9,661
Purchase of treasury shares			(665)	(665)			(665)
Disposal of treasury shares			9	22			22
Net changes in items other than shareholders' equity					(2,426)	(2,426)	(2,426)
Total changes during period	412	5,185	(656)	4,543	(2,426)	(2,426)	2,116
Balance at end of period	9,027	86,949	(2,181)	99,317	6,677	6,677	105,994

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	
						Reserve for tax purpose reduction entry of non-current assets	General reserve
Balance at beginning of period	7,680	6,831	37	6,869	1,639	1,182	75,100
Changes during period							
Dividends of surplus							
Reversal of reserve for tax purpose reduction entry of non-current assets						(10)	
Provision of general reserve							4,000
Profit							
Purchase of treasury shares							
Disposal of treasury shares			14	14			
Net changes in items other than shareholders' equity							
Total changes during period	–	–	14	14	–	(10)	4,000
Balance at end of period	7,680	6,831	51	6,883	1,639	1,171	79,100

	Shareholders' equity				Valuation and translation adjustments		Total net assets
	Retained earnings		Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
	Other retained earnings	Total retained earnings					
	Retained earnings brought forward						
Balance at beginning of period	9,027	86,949	(2,181)	99,317	6,677	6,677	105,994
Changes during period							
Dividends of surplus	(5,383)	(5,383)		(5,383)			(5,383)
Reversal of reserve for tax purpose reduction entry of non-current assets	10	–		–			–
Provision of general reserve	(4,000)	–		–			–
Profit	15,684	15,684		15,684			15,684
Purchase of treasury shares			(0)	(0)			(0)
Disposal of treasury shares			11	25			25
Net changes in items other than shareholders' equity					460	460	460
Total changes during period	6,311	10,300	10	10,325	460	460	10,786
Balance at end of period	15,338	97,249	(2,171)	109,642	7,138	7,138	116,781

5. Other

Orders and sales results (non-consolidated financial results)

(1) Orders received and net sales by customer

By customer		Previous fiscal year (April 1, 2024 to March 31, 2025)		Fiscal year under review (April 1, 2025 to March 31, 2026)		YoY change	Change
Orders received		Millions of yen	%	Millions of yen	%	Millions of yen	%
		Chubu Electric Power Group*	82,930	[37.5]	87,711	[36.4]	4,780
	General customers	138,411	[62.5]	153,417	[63.6]	15,006	10.8
	Total	221,341	[100.0]	241,128	[100.0]	19,787	8.9
Net sales	Chubu Electric Power Group*	81,983	[33.6]	89,303	[36.2]	7,319	8.9
	General customers	161,865	[66.4]	157,343	[63.8]	(4,522)	(2.8)
	Total	243,849	[100.0]	246,646	[100.0]	2,797	1.1

(Note) Percentages shown in [] indicate composition ratio.

* Chubu Electric Power Group: Chubu Electric Power Co., Inc., Chubu Electric Power Grid Co., Inc., Chubu Electric Power Miraiz Company, Incorporated

(2) Orders received, net sales and ending balance of construction contracts by division

By division		Previous fiscal year (April 1, 2024 to March 31, 2025)		Fiscal year under review (April 1, 2025 to March 31, 2026)		YoY change	Change	
Orders received	Equipment Installation		Millions of yen	%	Millions of yen	%	Millions of yen	%
		Power distribution line work	75,872	[34.3]	81,380	[33.7]	5,507	7.3
Underground line work	9,084	[4.1]	15,333	[6.4]	6,248	68.8		
Indoor wiring work	94,285	[42.6]	104,268	[43.2]	9,983	10.6		
Air conditioning plumbing work	23,794	[10.7]	20,444	[8.5]	(3,349)	(14.1)		
Communication line work	18,303	[8.3]	19,701	[8.2]	1,397	7.6		
Total	221,341	[100.0]	241,128	[100.0]	19,787	8.9		
Net sales	Equipment Installation	Power distribution line work	79,399	[32.6]	81,022	[32.8]	1,622	2.0
		Underground line work	14,905	[6.1]	12,162	[4.9]	(2,743)	(18.4)
		Indoor wiring work	92,628	[38.0]	99,804	[40.5]	7,176	7.7
		Air conditioning plumbing work	22,242	[9.1]	19,762	[8.0]	(2,480)	(11.2)
		Communication line work	18,019	[7.4]	16,759	[6.8]	(1,260)	(7.0)
		Total	227,195	[93.2]	229,510	[93.0]	2,315	1.0
	Energy Business	12,283	[5.0]	12,704	[5.2]	420	3.4	
Commodity sales	4,370	[1.8]	4,432	[1.8]	61	1.4		
Total	243,849	[100.0]	246,646	[100.0]	2,797	1.1		
Ending balance of construction contracts	Equipment Installation	Power distribution line work	2,030	[1.6]	2,387	[1.7]	357	17.6
		Underground line work	4,610	[3.7]	7,781	[5.7]	3,170	68.8
		Indoor wiring work	86,417	[68.9]	90,880	[66.3]	4,463	5.2
		Air conditioning plumbing work	22,533	[18.0]	23,216	[17.0]	682	3.0
		Communication line work	9,806	[7.8]	12,749	[9.3]	2,942	30.0
		Total	125,398	[100.0]	137,016	[100.0]	11,617	9.3

(Note) Percentages shown in [] indicate composition ratio.

(3) Forecasted orders received and net sales by customer for the next fiscal year

By customer		Results for the fiscal year under review (April 1, 2025 to March 31, 2026)		Forecast for the next fiscal year (April 1, 2026 to March 31, 2027)		YoY change	Change	
Orders received		Millions of yen	%	Millions of yen	%	Millions of yen	%	
		Chubu Electric Power Group*	87,711	[36.4]	93,800	[35.7]	6,088	6.9
	General customers	153,417	[63.6]	169,200	[64.3]	15,782	10.3	
	Total	241,128	[100.0]	263,000	[100.0]	21,871	9.1	
Net sales		Chubu Electric Power Group*	89,303	[36.2]	97,000	[38.0]	7,696	8.6
		General customers	157,343	[63.8]	158,000	[62.0]	656	0.4
		Total	246,646	[100.0]	255,000	[100.0]	8,353	3.4

(Note) Percentages shown in [] indicate composition ratio.

* Chubu Electric Power Group: Chubu Electric Power Co., Inc., Chubu Electric Power Grid Co., Inc., Chubu Electric Power Miraiz Company, Incorporated

(4) Forecasted net sales by division for the next fiscal year

By division		Results for the fiscal year under review (April 1, 2025 to March 31, 2026)		Forecast for the next fiscal year (April 1, 2026 to March 31, 2027)		YoY change	Change	
Net sales	Equipment Installation	Millions of yen	%	Millions of yen	%	Millions of yen	%	
			Power distribution line work	81,022	[32.8]	89,600	[35.1]	8,577
		Underground line work	12,162	[4.9]	13,100	[5.1]	937	7.7
		Indoor wiring work	99,804	[40.5]	93,500	[36.7]	(6,304)	(6.3)
		Air conditioning plumbing work	19,762	[8.0]	21,000	[8.2]	1,237	6.3
		Communication line work	16,759	[6.8]	20,500	[8.1]	3,740	22.3
		Total	229,510	[93.0]	237,700	[93.2]	8,189	3.6
		Energy Business	12,704	[5.2]	12,700	[5.0]	(4)	(0.0)
		Commodity sales	4,432	[1.8]	4,600	[1.8]	167	3.8
		Total	246,646	[100.0]	255,000	[100.0]	8,353	3.4

(Note) Percentages shown in [] indicate composition ratio.

* Proper use of forecasts of financial results and other special matters

- Orders and sales results disclosed as a reference are not subject to audit under legal disclosure.
- The forward-looking statements, including financial results forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Actual performance and other results may differ substantially due to various factors.