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February 13, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company Name: Takasago Thermal Engineering Co., Ltd.
 Stock Exchange Listing: On the Prime Section of the Tokyo Stock Exchange
 Code Number: 1969
 Company URL: <https://www.tte-net.com/>
 Representative: Kazuhito Kojima, President and Representative Director
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 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Fraction less than one million yen has been omitted)

1. Consolidated Results for the Nine Months Ended December 31, 2025 (April 1, 2025 to December 31, 2025)

(1) Consolidated Results of Operations (% indicates changes from the previous corresponding term)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------------------------|-------------------|------|-------------------|------|-------------------|------|---|------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) |
| Nine months ended December 31, 2025 | 306,025 | 15.4 | 39,095 | 86.8 | 41,453 | 81.0 | 31,255 | 88.0 |
| December 31, 2024 | 265,193 | 0.6 | 20,925 | 13.1 | 22,902 | 14.1 | 16,621 | 18.2 |

(Note) Comprehensive income:

For the nine months ended December 31, 2025: ¥38,090 million year on year: 123.8%
 For the nine months ended December 31, 2024: ¥17,022 million year on year: (6.8)%

| | Earnings per share | Diluted earnings per share |
|-------------------|--------------------|----------------------------|
| Nine months ended | (Yen) | (Yen) |
| December 31, 2025 | 238.18 | – |
| December 31, 2024 | 125.17 | – |

(Note) The Company conducted a share split at a ratio of two shares for every one common share, effective October 1, 2025. Therefore, earnings per share were calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated Financial Positions

| | Total assets | Net assets | Equity ratio |
|-------------------|-------------------|-------------------|--------------|
| As of | (Millions of yen) | (Millions of yen) | (%) |
| December 31, 2025 | 378,631 | 203,978 | 52.7 |
| March 31, 2025 | 334,949 | 184,283 | 53.9 |

(Reference) Equity:

As of December 31, 2025: ¥199,413 million
 As of March 31, 2025: ¥180,667 million

2. Dividends

| | Cash dividends per share | | | | |
|--|--------------------------|--------------------|-------------------|----------|--------|
| | First quarter end | Second quarter end | Third quarter end | Year-end | Annual |
| | (Yen) | (Yen) | (Yen) | (Yen) | (Yen) |
| Fiscal year ended March 31, 2025 | – | 65.00 | – | 102.00 | 167.00 |
| Fiscal year ending March 31, 2026 | – | 86.00 | – | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | | 69.00 | – |

- (Notes) 1. Revisions to the forecast of cash dividends most recently announced: Yes
2. The Company conducted a share split at a ratio of two shares for every one common share with a record date of September 30, 2025 and an effective date of October 1, 2025. The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) shown above reflects the amount after considering the share split. The total annual dividend per share for the fiscal year ending March 31, 2026 (forecast) is not indicated as a simple sum cannot be calculated from the interim and year-end dividends as a result of the share split. If the impact of the share split is ignored, the year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) would be ¥138.00, and the total annual dividend per share would be ¥224.00.

3. Forecasts for the Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous term)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Earnings per share |
|-----------|-------------------|------|-------------------|------|-------------------|------|---|------|--------------------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Yen) |
| Full year | 421,000 | 10.3 | 47,100 | 45.3 | 50,000 | 43.0 | 36,500 | 32.1 | 278.15 |

- (Notes) 1. Revisions to the earnings forecasts most recently announced: Yes
2. The Company conducted a share split at a ratio of two shares for every one common share with a record date of September 30, 2025 and an effective date of October 1, 2025. Earnings per share shown above were calculated assuming that the share split was conducted at the beginning of the fiscal year ending March 31, 2026. If the impact of the share split is ignored, earnings per share for the full year would be ¥556.30.

(Reference) Orders received (Forecast): (Full year) ¥458,000 million

*** Notes**

(1) Significant Changes in the Scope of Consolidation During the Period: Yes

Newly included: 2 companies (THS INNOVATIONS CO., LTD. and PROMPT TECHNO SERVICE CO., LTD.)

For more details, please refer to “(3) Notes on Quarterly Consolidated Financial Statements, (Changes in the scope of consolidation or application of equity method)” of “2. Quarterly Consolidated Financial Statements” on page 8 of the attached materials.

(2) Adoption of Accounting Treatment Specific to the Preparation of Quarterly Consolidated Financial Statements: Yes

For more details, please refer to “(3) Notes on Quarterly Consolidated Financial Statements, (Notes to accounting treatment specific to the preparation of quarterly consolidated financial statements)” of “2. Quarterly Consolidated Financial Statements” on page 8 of the attached materials.

(3) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements

(i) Changes in accounting policies in accordance with the revision of accounting standards, etc.: None

(ii) Changes in accounting policies other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of Issued Shares (Common Shares)

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

| | |
|--------------------------|--------------------|
| As of December 31, 2025: | 140,478,804 shares |
| As of March 31, 2025: | 140,478,804 shares |

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

| | |
|--------------------------|------------------|
| As of December 31, 2025: | 9,616,092 shares |
| As of March 31, 2025: | 7,666,262 shares |

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

| | |
|--------------------------------------|--------------------|
| Nine months ended December 31, 2025: | 131,223,068 shares |
| Nine months ended December 31, 2024: | 132,788,874 shares |

(Note) The Company conducted a share split at a ratio of two shares for every one common share, effective October 1, 2025. Therefore, the number of issued shares at the end of the period (including treasury shares), number of treasury shares at the end of the period, and average number of shares outstanding during the period were calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

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

* Explanation concerning proper use of the forecasts for the financial results and other special instructions

Forward-looking statements, including the financial results forecasts, in this document are based on currently available information held by the Company and on certain premises considered reasonable by the Company. It is not the intention of the Company to undertake the realization of these statements. Actual business results may differ from the forecasts, depending on various factors. Regarding earnings forecasts, please refer to “(3) Explanation Regarding Forecasts Such as the Forecasts of Consolidated Business Results” of “1. Summary of Business Results, etc.” on page 3 of the attached materials.

(Reference) Forecasts for the Non-consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous term)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | | Profit per share |
|-----------|-------------------|-----|-------------------|------|-------------------|------|-------------------|------|------------------|
| | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Millions of yen) | (%) | (Yen) |
| Full year | 295,000 | 7.6 | 41,500 | 42.4 | 44,900 | 40.1 | 34,000 | 29.6 | 258.06 |

- (Notes)
1. Revisions to the earnings forecasts most recently announced: Yes
 2. The Company conducted a share split at a ratio of two shares for every one common share with a record date of September 30, 2025 and an effective date of October 1, 2025. Profit per share shown above was calculated assuming that the share split was conducted at the beginning of the fiscal year ending March 31, 2026. If the impact of the share split is ignored, profit per share for the full year would be ¥516.12.

(Reference) Orders received (Forecast): (Full year) ¥350,000 million

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1. Summary of Business Results, etc.

(1) Summary of Business Results for the Quarter Under Review

During the first nine months of the fiscal year ending March 31, 2026, the Japanese economy was on a gradual recovery path, with the factors including the employment and income circumstances showing improvement and personal consumption picking up despite concerns about a downturn due to the matters such as the influence from policy trends in foreign countries, fluctuations in financial and capital markets.

In the construction industry and our related air conditioning industry, capital investment by manufacturing and non-manufacturing sectors continued to demonstrate a robust trend, while some cautious attitudes were observed. However, a cautious approach to business operations remained essential as the impact of rising prices, which are staying high, continued to require close attention.

In this business environment, our Group has been promoting “business model transformation” to establish a solid revenue base from the construction business and promote investments for future growth, and “company and human resource transformation” to invest in human capital and establish a framework for an Environment-Creator™ company, in accordance with the Medium-Term Management Plan.

Our Group’s net sales for the first nine months under review totaled ¥306,025 million (up 15.4% year on year).

Profits were also boosted by steady progress in construction through efficient project management initiatives and efforts to improve profitability at the order and installation stages. As a result, operating profit was ¥39,095 million (up 86.8% year on year), ordinary profit came to ¥41,453 million (up 81.0% year on year), and profit attributable to owners of parent was ¥31,255 million (up 88.0% year on year).

Orders received totaled ¥336,757 million (up 6.3% year on year).

Segment business results were as follows. (Segment business results include intersegment net sales and transfers.)

(Construction business)

Net sales were ¥300,110 million (up 15.8% year on year) and segment profit (operating profit) was ¥38,520 million (up 89.4% year on year).

(Equipment manufacturing and sales business)

Net sales were ¥6,341 million (down 0.2% year on year) and segment profit (operating profit) was ¥510 million (up 2.5% year on year).

(Other)

Net sales were ¥113 million (up 9.5% year on year) and segment profit (operating profit) was ¥84 million (up 8.7% year on year).

(2) Summary of Financial Position for the Quarter Under Review

(i) Conditions of Assets, Liabilities and Net Assets

Total assets increased ¥43,682 million from the end of the previous fiscal year to ¥378,631 million at the end of the third quarter under review, mainly due to an increase in investment securities.

Total liabilities increased ¥23,987 million from the end of the previous fiscal year to ¥174,652 million, mainly due to the issuance of short-term bonds payable.

Total net assets increased ¥19,695 million from the end of the previous fiscal year to ¥203,978 million, mainly due to an increase in retained earnings resulting from the recognition of profit attributable to owners of parent.

(3) Explanation Regarding Forecasts Such as the Forecasts of Consolidated Business Results

The full-year forecasts of consolidated and non-consolidated business results for the year ending March 31, 2026, released on October 29, 2025, have been revised in light of the recent trend in business results. For details, please see “Notice Concerning Revisions to Full-Year Financial Results Forecasts and to Dividend Forecasts for the Fiscal Year Ending March 31, 2026” released on February 13, 2026.

2. Quarterly Consolidated Financial Statements**(1) Quarterly Consolidated Balance Sheets**

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|--|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 47,647 | 40,836 |
| Notes, accounts receivable from completed construction contracts and contract assets | 178,215 | 191,998 |
| Electronically recorded monetary claims - operating | 7,977 | 7,359 |
| Costs on construction contracts in progress | 3,889 | 4,445 |
| Other | 7,758 | 23,741 |
| Allowance for doubtful accounts | (351) | (567) |
| Total current assets | 245,138 | 267,813 |
| Non-current assets | | |
| Property, plant and equipment | 23,919 | 22,763 |
| Intangible assets | | |
| Goodwill | 1,419 | 2,897 |
| Other | 8,209 | 8,184 |
| Total intangible assets | 9,628 | 11,082 |
| Investments and other assets | | |
| Investment securities | 43,220 | 62,858 |
| Retirement benefit asset | 7,001 | 7,094 |
| Guarantee deposits | 3,114 | 3,287 |
| Other | 2,977 | 3,806 |
| Allowance for doubtful accounts | (52) | (75) |
| Total investments and other assets | 56,262 | 76,972 |
| Total non-current assets | 89,810 | 110,818 |
| Total assets | 334,949 | 378,631 |

Takasago Thermal Engineering Co., Ltd. (1969)

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|--|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes payable, accounts payable for construction contracts and other | 43,590 | 41,093 |
| Electronically recorded obligations - operating | 6,123 | 5,840 |
| Short-term bonds payable | – | 37,000 |
| Short-term borrowings | 17,737 | 4,181 |
| Current portion of bonds payable | 5,000 | 5,000 |
| Accounts payable - other | 4,083 | 2,163 |
| Income taxes payable | 6,975 | 5,885 |
| Advances received on construction contracts in progress | 20,978 | 17,929 |
| Provision for bonuses | 9,858 | 4,703 |
| Provision for bonuses for directors (and other officers) | 175 | 100 |
| Provision for warranties for completed construction | 934 | 1,265 |
| Provision for loss on construction contracts | 489 | 654 |
| Provision for compensation for damages | 82 | 132 |
| Other | 14,011 | 29,520 |
| Total current liabilities | 130,040 | 155,471 |
| Non-current liabilities | | |
| Bonds payable | 15,000 | 10,000 |
| Retirement benefit liability | 1,045 | 1,300 |
| Provision for share awards | 1,673 | 1,876 |
| Deferred tax liabilities | 2,210 | 4,206 |
| Other | 696 | 1,798 |
| Total non-current liabilities | 20,625 | 19,181 |
| Total liabilities | 150,665 | 174,652 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 13,134 | 13,134 |
| Capital surplus | 11,639 | 12,761 |
| Retained earnings | 145,846 | 164,467 |
| Treasury shares | (8,408) | (15,799) |
| Total shareholders' equity | 162,212 | 174,564 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 14,249 | 21,017 |
| Foreign currency translation adjustment | 2,285 | 1,991 |
| Remeasurements of defined benefit plans | 1,920 | 1,840 |
| Total accumulated other comprehensive income | 18,455 | 24,848 |
| Non-controlling interests | 3,615 | 4,564 |
| Total net assets | 184,283 | 203,978 |
| Total liabilities and net assets | 334,949 | 378,631 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income

(Millions of yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| Net sales | 265,193 | 306,025 |
| Cost of sales | 217,455 | 236,249 |
| Gross profit | 47,738 | 69,775 |
| Selling, general and administrative expenses | | |
| Employees' salaries and allowances | 8,235 | 9,316 |
| Provision for bonuses | 1,696 | 1,852 |
| Retirement benefit expenses | 147 | 195 |
| Provision for share awards | 463 | 253 |
| Other | 16,268 | 19,062 |
| Total selling, general and administrative expenses | 26,812 | 30,680 |
| Operating profit | 20,925 | 39,095 |
| Non-operating income | | |
| Interest income | 394 | 390 |
| Dividend income | 888 | 936 |
| Dividend income of insurance | 112 | 156 |
| Share of profit of entities accounted for using equity method | 217 | 476 |
| Rental income from real estate | 644 | 620 |
| Foreign exchange gains | - | 83 |
| Other | 482 | 622 |
| Total non-operating income | 2,739 | 3,286 |
| Non-operating expenses | | |
| Interest expenses | 182 | 250 |
| Rental expenses on real estate | 328 | 285 |
| Provision for compensation for damages | 122 | 184 |
| Other | 130 | 207 |
| Total non-operating expenses | 763 | 928 |
| Ordinary profit | 22,902 | 41,453 |
| Extraordinary income | | |
| Gain on sale of investment securities | 728 | - |
| Gain on sale of non-current assets | - | 1,516 |
| Total extraordinary income | 728 | 1,516 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 10 | - |
| Loss on valuation of investment securities | 4 | - |
| Other | 1 | - |
| Total extraordinary losses | 16 | - |
| Profit before income taxes | 23,614 | 42,969 |
| Income taxes - current | 6,577 | 11,282 |
| Total income taxes | 6,577 | 11,282 |
| Profit | 17,036 | 31,686 |
| Profit attributable to non-controlling interests | 415 | 431 |
| Profit attributable to owners of parent | 16,621 | 31,255 |

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|--|--|--|
| Profit | 17,036 | 31,686 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (671) | 6,661 |
| Foreign currency translation adjustment | 753 | (301) |
| Remeasurements of defined benefit plans, net of tax | (103) | (52) |
| Share of other comprehensive income of entities accounted for using equity method | 7 | 96 |
| Total other comprehensive income | (13) | 6,403 |
| Comprehensive income | 17,022 | 38,090 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 16,270 | 37,648 |
| Comprehensive income attributable to non-controlling interests | 752 | 441 |

(3) Notes on Quarterly Consolidated Financial Statements

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

Calculation of tax expenses

Tax expenses are calculated with a method to estimate the effective tax rate for profit before tax after application of tax effect accounting reasonably for the fiscal year including the third quarter under review and use the estimated effective tax for quarterly profit before tax.

However, if a quarterly loss before tax is recorded, a method to use the statutory effective tax rate is used for calculation.

(Changes in the scope of consolidation or application of equity method)

(1) Significant changes in the scope of consolidation

Since the Company purchased the shares of THS INNOVATIONS CO., LTD. and PROMPT TECHNO SERVICE CO., LTD. they are included in the scope of consolidation starting from the interim period ended September 30, 2025. The purchase date is June 30, 2025, and the duration between the balance sheet dates of each company and the consolidated closing date of the Company is less than three months. Therefore, only the balance sheet has been consolidated for the interim period ended September 30, 2025, and the statement of income has also been consolidated following the interim period ended September 30, 2025.

(2) Significant changes in the scope of application of equity method

Since the Company purchased the shares of THS DEVELOPMENT CO., LTD., it is included in the scope of consolidation starting from the interim period ended September 30, 2025. The purchase date is June 30, 2025 and the duration between the balance sheet date of THS DEVELOPMENT CO., LTD. and the consolidated closing date of the Company is less than three months. Therefore, share of loss (profit) of entities accounted for using equity method was recorded following the interim period ended September 30, 2025.

(Notes to segment information, etc.)

[Segment information]

First nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1 Information on net sales and income or loss by reportable segment

(Millions of yen)

| | Reportable segment | | | Other (Note 1) | Total | Adjustment (Note 2) | Amount recognized in quarterly consolidated statement of income (Note 3) |
|--|--------------------------|---|----------|-------------------|---------|------------------------|--|
| | Construction business | Equipment manufacturing and sales business | Subtotal | | | | |
| Net sales | | | | | | | |
| Net sales to external customers | 259,138 | 5,951 | 265,090 | 103 | 265,193 | – | 265,193 |
| Intersegment net sales or transfers | 0 | 403 | 403 | – | 403 | (403) | – |
| Subtotal | 259,138 | 6,355 | 265,494 | 103 | 265,597 | (403) | 265,193 |
| Segment profit | 20,337 | 497 | 20,835 | 77 | 20,912 | 12 | 20,925 |

(Notes) 1. The category “Other” refers to businesses that are not included in the reportable segments, such as the business of insurance agencies, etc.

2. The adjustment to segment profit is the elimination of transactions made between segments.

3. Segment profit is reconciled with operating profit in the quarterly consolidated statement of income.

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

(Significant impairment losses related to non-current assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

First nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

1 Information on net sales and income or loss by reportable segment

(Millions of yen)

| | Reportable segment | | | Other (Note 1) | Total | Adjustment (Note 2) | Amount recognized in quarterly consolidated statement of income (Note 3) |
|--|--------------------------|---|----------|-------------------|---------|------------------------|--|
| | Construction business | Equipment manufacturing and sales business | Subtotal | | | | |
| Net sales | | | | | | | |
| Net sales to external customers | 300,110 | 5,801 | 305,911 | 113 | 306,025 | – | 306,025 |
| Intersegment net sales or transfers | – | 540 | 540 | – | 540 | (540) | – |
| Subtotal | 300,110 | 6,341 | 306,452 | 113 | 306,565 | (540) | 306,025 |
| Segment profit | 38,520 | 510 | 39,030 | 84 | 39,114 | (19) | 39,095 |

(Notes) 1. The category “Other” refers to businesses that are not included in the reportable segments, such as the business of insurance agencies, etc.

2. The adjustment to segment profit is the elimination of transactions made between segments.

3. Segment profit is reconciled with operating profit in the quarterly consolidated statement of income.

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

(Significant impairment losses related to non-current assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Under the construction business segment, the Company purchased the shares of THS INNOVATIONS CO., LTD. and PROMPT TECHNO SERVICE CO., LTD., which are included in the scope of consolidation. Due to the event, goodwill increased by ¥1,649 million during the first nine months under review. The amount of goodwill was tentatively calculated, as the allocation of acquisition cost had not been completed at the end of the third quarter under review.

(Significant gain on negative goodwill)

Not applicable.

(Notes in case there are significant fluctuations in the amount of shareholders' equity)

Not applicable.

(Notes on going concern assumption)

Not applicable.

(Notes on quarterly consolidated statement of cash flows)

The Company has not prepared quarterly consolidated statement of cash flows for the first nine months of the current fiscal year. In addition, the amounts of depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first nine months of the current and previous fiscal years are as stated below.

| | (Millions of yen) | |
|--------------------------|---|---|
| | First nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024) | First nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025) |
| Depreciation | 2,244 | 2,510 |
| Amortization of goodwill | 173 | 216 |

(Important subsequent events)

Not applicable.

3. Supplementary information

(1) Conditions of Orders Received and Net Sales (Consolidated)

(i) Orders received

(Millions of yen, %)

| Category | | First nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024) | | First nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025) | | Amount of Increase (Decrease) | Percentage of Increase (Decrease) |
|---|--------------------------------|--|--------|--|--------|-------------------------------------|---|
| | | Amount | (%) | Amount | (%) | | |
| Construction business | General- purpose systems | 133,270 | 42.1 | 191,234 | 56.8 | 57,963 | 43.5 |
| | Industrial systems | 177,720 | 56.1 | 138,964 | 41.3 | (38,755) | (21.8) |
| | Subtotal | 310,991 | 98.2 | 330,198 | 98.1 | 19,207 | 6.2 |
| Equipment manufacturing and sales business | | 5,731 | 1.8 | 6,444 | 1.9 | 713 | 12.4 |
| Other | | 103 | 0.0 | 113 | 0.0 | 9 | 9.5 |
| Total | | 316,826 | 100.0 | 336,757 | 100.0 | 19,930 | 6.3 |
| [overseas] | | [51,913] | [16.4] | [53,135] | [15.8] | [1,221] | [2.4] |
| [facility maintenance] | | [22,290] | [7.0] | [21,806] | [6.5] | [(483)] | [(2.2)] |

(ii) Net sales

(Millions of yen, %)

| Category | | First nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024) | | First nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025) | | Amount of Increase (Decrease) | Percentage of Increase (Decrease) |
|---|--------------------------------|--|--------|--|--------|-------------------------------------|---|
| | | Amount | (%) | Amount | (%) | | |
| Construction business | General- purpose systems | 112,721 | 42.5 | 114,159 | 37.3 | 1,438 | 1.3 |
| | Industrial systems | 146,416 | 55.2 | 185,950 | 60.8 | 39,533 | 27.0 |
| | Subtotal | 259,138 | 97.7 | 300,110 | 98.1 | 40,971 | 15.8 |
| Equipment manufacturing and sales business | | 5,951 | 2.3 | 5,801 | 1.9 | (150) | (2.5) |
| Other | | 103 | 0.0 | 113 | 0.0 | 9 | 9.5 |
| Total | | 265,193 | 100.0 | 306,025 | 100.0 | 40,831 | 15.4 |
| [overseas] | | [49,018] | [18.5] | [60,340] | [19.7] | [11,322] | [23.1] |
| [facility maintenance] | | [20,629] | [7.8] | [22,310] | [7.3] | [1,681] | [8.1] |

(iii) Amount carried forward

(Millions of yen, %)

| Category | | Third quarter ended December 31, 2024 (as of December 31, 2024) | | Third quarter ended December 31, 2025 (as of December 31, 2025) | | Amount of Increase (Decrease) | Percentage of Increase (Decrease) |
|---|--------------------------------|---|--------|---|--------|-------------------------------------|---|
| | | Amount | (%) | Amount | (%) | | |
| Construction business | General- purpose systems | 176,894 | 45.1 | 256,169 | 63.1 | 79,274 | 44.8 |
| | Industrial systems | 213,623 | 54.4 | 147,229 | 36.2 | (66,393) | (31.1) |
| | Subtotal | 390,517 | 99.5 | 403,398 | 99.3 | 12,880 | 3.3 |
| Equipment manufacturing and sales business | | 2,069 | 0.5 | 2,773 | 0.7 | 703 | 34.0 |
| Other | | – | – | – | – | – | – |
| Total | | 392,587 | 100.0 | 406,172 | 100.0 | 13,584 | 3.5 |
| [overseas] | | [68,552] | [17.5] | [59,209] | [14.6] | [(9,343)] | [(13.6)] |
| [facility maintenance] | | [4,161] | [1.1] | [1,932] | [0.5] | [(2,229)] | [(53.6)] |

(Note) Transactions made between segments with respect to orders received, net sales and amounts carried forward are set off and deleted.

(2) Conditions of Orders Received and Net Sales (Non-consolidated)

(i) Orders received

(Millions of yen, %)

| Category | | First nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024) | | First nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025) | | Amount of Increase (Decrease) | Percentage of Increase (Decrease) |
|--------------------------|--------------------------------|--|-------|--|-------|-------------------------------------|---|
| | | Amount | (%) | Amount | (%) | | |
| Construction business | General- purpose systems | 112,513 | 47.2 | 171,251 | 66.4 | 58,737 | 52.2 |
| | Industrial systems | 126,090 | 52.8 | 86,476 | 33.6 | (39,613) | (31.4) |
| Total | | 238,604 | 100.0 | 257,728 | 100.0 | 19,123 | 8.0 |

(ii) Net sales of completed construction contracts

(Millions of yen, %)

| Category | | First nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024) | | First nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025) | | Amount of Increase (Decrease) | Percentage of Increase (Decrease) |
|--------------------------|--------------------------------|--|-------|--|-------|-------------------------------------|---|
| | | Amount | (%) | Amount | (%) | | |
| Construction business | General- purpose systems | 93,584 | 48.9 | 93,817 | 42.6 | 232 | 0.2 |
| | Industrial systems | 97,869 | 51.1 | 126,189 | 57.4 | 28,319 | 28.9 |
| Total | | 191,454 | 100.0 | 220,007 | 100.0 | 28,552 | 14.9 |

(iii) Amount carried forward

(Millions of yen, %)

| Category | | Third quarter ended December 31, 2024 (as of December 31, 2024) | | Third quarter ended December 31, 2025 (as of December 31, 2025) | | Amount of Increase (Decrease) | Percentage of Increase (Decrease) |
|--------------------------|--------------------------------|---|-------|---|-------|-------------------------------------|---|
| | | Amount | (%) | Amount | (%) | | |
| Construction business | General- purpose systems | 172,664 | 53.6 | 253,991 | 73.3 | 81,327 | 47.1 |
| | Industrial systems | 149,459 | 46.4 | 92,403 | 26.7 | (57,055) | (38.2) |
| Total | | 322,123 | 100.0 | 346,395 | 100.0 | 24,271 | 7.5 |