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May 15, 2026

## Consolidated Financial Results for the Nine Months Ended March 31, 2026 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange  
 Securities code: 5074  
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 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes  
 (for institutional investors and analysts)

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

### 1. Consolidated financial results for the nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)

#### (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	%
Nine months ended								
March 31, 2026	37,444	39.8	3,592	34.6	2,497	—	1,263	105.0
March 31, 2025	26,788	17.2	2,669	28.8	225	(94.0)	616	(74.3)

Note: Comprehensive income For the nine months ended March 31, 2026: ¥7,406 million [140.3%]  
 For the nine months ended March 31, 2025: ¥3,081 million [11.2%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
March 31, 2026	17.92	17.90
March 31, 2025	8.74	8.73

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	162,580	49,793	30.5
June 30, 2025	151,262	42,853	28.1

Reference: Equity  
 As of March 31, 2026: ¥49,515 million  
 As of June 30, 2025: ¥42,557 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2025	–	0.00	–	5.12	5.12
Fiscal year ending June 30, 2026	–	0.00	–		
Fiscal year ending June 30, 2026 (Forecast)				5.80	5.80

Note: Revisions to the cash dividends forecasts most recently announced: None

## 3. Forecast of consolidated financial results for the fiscal year ending June 30, 2026 (from July 1, 2025 to June 30, 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
Fiscal year ending June 30, 2026	47,000	28.1	3,600	41.3	1,800	–	1,200	485.8	17.02

Note: Revisions to the financial results forecasts most recently announced: None

**\* Notes**

(1) Significant changes in the scope of consolidation during the period: No

Newly included: – companies

Excluded: – companies

(2) Application of specific accounting for preparing quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly consolidated financial statements (3) Notes to quarterly consolidated financial statements (Notes to specific accounting for preparing quarterly consolidated financial statements)” on page 12 of the attached material.

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations:

None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of March 31, 2026	70,649,130 shares
As of June 30, 2025	70,646,130 shares

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

As of March 31, 2026	130,156 shares
As of June 30, 2025	130,156 shares

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

Nine months ended March 31, 2026	70,518,295 shares
Nine months ended March 31, 2025	70,513,974 shares

\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary).

\* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

Forward-looking statements in this document, including the results forecasts, etc., are based on the information available as of the date of the release of this document and the preconditions that the Company deemed to be reasonable; they are not meant to be a commitment by the Company, and a variety of factors in the future may cause actual results to differ materially from these forecasts. Please refer to “1. Qualitative information on the quarterly financial results (3) Explanation of forward-looking statements such as forecast of consolidated financial results” on page 6 of the attached material for the preconditions for the earnings forecasts and items to exercise caution in the use of these earnings forecasts.

**Attached Material**

**Index**

- 1. Qualitative information on the quarterly financial results ..... 2
  - (1) Explanation of operating results ..... 2
  - (2) Explanation of financial position..... 6
  - (3) Explanation of forward-looking statements such as forecast of consolidated financial results..... 6
- 2. Quarterly consolidated financial statements and major notes..... 7
  - (1) Quarterly consolidated balance sheet ..... 7
  - (2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income ..... 10
    - (Quarterly consolidated statement of income)..... 10
    - (Quarterly consolidated statement of comprehensive income) ..... 11
  - (3) Notes to quarterly consolidated financial statements ..... 12
    - Notes to specific accounting for preparing quarterly consolidated financial statements..... 12
    - Notes to segment information, etc..... 12
    - Notes when there are significant changes in amounts of equity..... 13
    - Notes to uncertainties of entity’s ability to continue as going concern ..... 13
    - Note on consolidated statement of cash flows..... 13

## 1. Qualitative information on the quarterly financial results

### (1) Explanation of operating results

During the nine months ended March 31, 2026, with issues such as sharp rises in global prices for materials and energy, the prolonged situation in Ukraine, growing geopolitical risks in the Middle East, including Iran, and the impact of the weaker Japanese yen, the Japanese economy remains difficult to predict business conditions going forward.

In the energy industry in which the Group operates, developments such as the advocacy of the Sustainable Development Goals (SDGs)<sup>\*1</sup> by the United Nations in 2015, and the conclusion of the Paris Agreement<sup>\*2</sup> have led to an acceleration of initiatives to continue the global decarbonization of energy sources. In Japan, the Seventh Strategic Energy Plan<sup>\*3</sup> approved by the Cabinet in February 2025 set out the course for an energy policy directed at realizing carbon neutrality by 2050 and a new target for reducing greenhouse gas emissions (by 73% from their FY2013 level) by FY2040. The Plan calls for the continued and increased pursuit of energy-efficiency maximization and sets the goal of making renewable energy account for 40%–50% of Japan’s power source mix by 2040 (from 23.0% in FY2024). Furthermore, the GX2040 Vision<sup>\*4</sup> and the Plan for Global Warming Countermeasures<sup>\*5</sup> were approved by the Cabinet, setting out a long-term strategy to simultaneously achieve a stable energy supply, economic growth, and decarbonization, in coordination with the Strategic Energy Plan.

In this external environment, the Group has used its “Total Energy Savings & Solutions” management philosophy as a base on which to continue developing its operations, with a focus on the three business areas of “renewable energy as main power source,” “energy-efficiency maximization,” and “intelligent-energy infrastructure.”

As a result of the above, for the nine months ended March 31, 2026, net sales were ¥37,444 million (up 39.8% year on year), operating profit was ¥3,592 million (up 34.6% year on year), ordinary profit was ¥2,497 million (ordinary profit of ¥225 million in the same period of the previous year), and profit attributable to owners of parent was ¥1,263 million (up 105.0% year on year). For the main factors behind the increase or decrease in operating results, please also refer to the “Financial Results Meeting Materials for the Nine Months Ended March 31, 2026” disclosed today.

In addition, operating results by segment are as follows.

#### 1) Engineering Segment

##### Commissioned type

This segment consists of EPC commissioned by customers, such as engineering services to address customer needs for energy-saving facilities, cost reductions and environmental initiatives. It also includes engineering for power generation facilities and facilities for in-house consumption of generated power, using FIT and FIP certification<sup>\*6</sup> obtained by customers using part of renewable energy facilities. EPC sales were recorded in accordance with the revenue-recognition method over a certain period of time.

In the nine months ended March 31, 2026, the number of projects for EPC for co-generation systems<sup>\*7</sup>, fuel conversion facilities<sup>\*8</sup>, utility facilities<sup>\*9</sup>, and other energy-saving facilities slightly decreased in comparison with the same period of the previous year. Meanwhile, renewable energy power generation EPC performed steadily due to an increase in power storage system projects and for the Engineering Segment (commissioned type), sales increased year on year.

##### Development type

This segment consists of projects in which the Group proactively engages in land purchasing (or renting), acquiring approvals and rights, and EPC activities, providing customers with a full set of solutions.

In the nine months ended March 31, 2026, no sales were posted. This is because the construction of the solar power generation plant in Kagoshima Prefecture (generation capacity: approximately 8.0 MW) utilizing a FIT scheme<sup>\*10</sup>, for which sales were recorded in the same period of the previous year, came to completion during the previous fiscal year, and there were no new development-type EPC projects in the nine months ended March 31, 2026.

As a result of the above, the Engineering Segment recorded net sales of ¥16,442 million (up 39.2% year on year) and segment profit of ¥593 million (down 23.4% year on year).

Including intersegment sales and transfers, the Engineering Segment recorded net sales of ¥16,447 million (up 24.6% year on year).

## 2) Energy Supply Segment

### Renewable energy power plant ownership, operation and electricity sales

This segment generates sales from the ownership, operation, and sale of electricity from renewable energy power plants, primarily solar power generation plants, utilizing the FIT scheme or the FIP scheme<sup>\*11</sup>, as well as from on-site PPA model<sup>\*12</sup> renewable energy plants that use neither the FIT scheme or FIP scheme for in-house consumption.

During the previous fiscal year, the Company acquired all of the silent partnership equity interest in the silent partnership where Fukuoka Miyako Solar Power LLC is the operator of the Fukuoka Miyako Mega Solar Plant (located in Miyako-machi, Miyako-gun, Fukuoka Prefecture, generation capacity of approximately 67.0 MW), converting the silent partnership into a consolidated subsidiary. Furthermore, the Saga Imari Biomass Power Plant (located in Imari-shi, Saga Prefecture, generation capacity of 46.0 MW) began commercial operation, and the total power generation of electricity supply services by on-site PPA model projects increased by approximately 12.9 MW compared with the same period of the previous year (12 electricity supply services added). Accordingly, in the nine months ended March 31, 2026, there was an increase in both the number of renewable energy power plants owned by the Group's consolidated subsidiaries and the total power generation capacity, resulting in an increase in sales in accordance with the increase in sales of electricity compared with the same period of the previous year.

	As of March 31, 2025		As of March 31, 2026		Change	
	Number of plants (plants)	Power generation capacity (MW)	Number of plants (plants)	Power generation capacity (MW)	Number of plants (plants)	Power generation capacity (MW)
Plants owned by consolidated Group companies	114	320.4	128	381.3	14	60.9
Plants using FIT or FIP schemes	67	265.6	69	313.6	2	48.0
Plants using on-site PPA model	47	54.8	59	67.7	12	12.9
Plants invested in by Group companies*	11	29.2	11	29.2	0	0
Total	125	349.5	139	410.4	14	60.9

\* Plants invested in by Group companies are equity-method affiliates as well as silent partnerships where a limited liability company investing in the silent partnership is the operator. Additionally, all of the plants invested in by Group companies are the number of plants and power generation capacity for renewable energy power plants utilizing the FIT scheme.

### Operation and maintenance (O&M)

In addition to maintenance services and 24-hour remote monitoring services based on fixed-term contracts with customers, the Group provides maintenance operations that occur on an irregular basis (such as replacement of consumables, statutory inspections and other foreseeable needs, along with unforeseeable needs such as maintenance and replacement caused by failures of customer equipment).

In the nine months ended March 31, 2026, due to the year-on-year decline in maintenance services due to the expiration of a major O&M project contract, operation and maintenance sales declined year on year.

### Electricity retailing

The Group provides electricity to corporate customers in nine regions of Japan: Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Kansai, Chugoku, Shikoku and Kyushu. In addition, the Group offers ERAB<sup>\*16</sup> services which provide supply-demand adjustment capacity by utilizing demand response (DR)<sup>\*13</sup> technologies and virtual power plant (VPP)<sup>\*14</sup> technologies to integrate distributed energy resources<sup>\*15</sup> on the customer side, along with fuel supply services to customers operating co-generation systems.

In the nine months ended March 31, 2026, supply volume increased as a result of a market-linked plan under which the electricity prices offered to customers are linked to the spot prices on the Japan Electric Power Exchange (JEPX), and as a result, electricity retailing sales increased year on year.

#### Resource recycling biomass fuel supply

The Group is engaged in the sale of PKS fuels<sup>\*17</sup> to biomass power plants in Japan.

In the nine months ended March 31, 2026, no sales were recorded, as no sales of PKS fuels were made outside the consolidated group, while the sale of PKS fuels to the Saga Imari Biomass Power Plant, part of the consolidated group, progressed steadily (elimination in consolidation due to intercompany transactions).

As a result of the above, net sales for the Energy Supply Segment were ¥21,001 million (up 40.2% year on year), and segment profit came to ¥2,935 million (up 41.0% year on year).

Including intersegment sales and transfers, the Energy Supply Segment recorded net sales of ¥21,016 million (up 40.3% year on year).

- \*1 Sustainable Development Goals (SDGs):  
These are shared goals for international society to be addressed by both developing and developed nations as part of the 2030 Agenda for Sustainable Development adopted by the United Nations in September 2015, and consist of 17 goals whose initiatives cover energy, economic growth, employment, and climate change, amongst other matters.
- \*2 The Paris Agreement:  
An international treaty adopted at the 21st Session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP21) in December 2015, based on the approval of 196 countries, including Japan, as a global framework for determining targets for reductions in CO2 emissions in order to combat global warming.
- \*3 Strategic Energy Plan:  
A basic plan on energy supply and demand formulated in order to promote measures on energy supply and demand on a long-term, comprehensive and systematic basis, as set forth in Article 12 of the Basic Act on Energy Policy.
- \*4 GX2040 Vision:  
Amid growing uncertainty regarding future outlooks, this serves to present a longer-term direction in order to enhance the predictability of investments aimed at achieving GX (Green Transformation).
- \*5 Plan for Global Warming Countermeasures:  
The government's comprehensive plan based on the Act on Promotion of Global Warming Countermeasures, which outlines targets for the reduction and absorption of greenhouse gas emissions, basic measures to be taken by businesses and the public, and policies to be implemented by national and local governments to achieve these targets.
- \*6 FIT and FIP certification:  
The certification of renewable energy power generation business plans granted by the Minister of Economy, Trade and Industry, as set forth in the Act on Special Measures Concerning Promotion of Utilization of Electricity from Renewable Energy Sources.
- \*7 Co-generation system (CGS):  
A type of distributed energy resource, consisting of a combined heat and electricity supply system that uses the heat emitted during power generation for air conditioning and heating or in production processes. It may also be referred to as Combined heat & power (CHP).
- \*8 Fuel conversion facilities:  
Facilities to convert fuel used for heat sources in a factory from oil to natural gas.
- \*9 Utility facilities:  
Facilities that provide the electricity, steam, water, compressed air, fuel, and so forth required for the operation of a factory's production facilities.
- \*10 FIT scheme:  
A system, based on the Act on Special Measures Concerning Promotion of Utilization of Electricity from Renewable Energy Sources, under which the state promises that electricity utilities will purchase electricity generated from renewable energy, such as solar, wind, or biomass, at a set price and for a set period of time.
- \*11 FIP scheme:  
A system where the amount equivalent to difference between the standard price (FIP price) and market price shall be paid as a premium in the case that electricity produced by renewable energy electricity utilities is sold on the wholesale electricity market or in direct dealings.

- \*12 On-site PPA model:  
A form of contract in which the Group acts as a power generation company, owning, maintaining, and managing solar power generation plants for in-house consumption, and providing the electricity generated by these plants to customers.
- \*13 Demand response (DR):  
Refers to changes in electric power demand patterns made by the owners of customer-side energy resources<sup>\*18</sup>, or third parties, through the regulation of those energy resources.
- \*14 Virtual power plant (VPP):  
Use of IoT technology to remotely perform integrated regulation of distributed energy resources, so that they appear to function as a single power generation plant, allowing the balance between supply and demand of electric power to be adjusted.
- \*15 Energy resources:  
Facilities enabling the supply or storage of various types of energy, including electricity and heat (power generation systems, storage battery systems, boilers).
- \*16 Energy resource aggregation businesses (ERAB):  
The use of DR and VPP to provide a variety of services to business partners such as general power transmission and distribution operators, electricity retailers, customers, and renewable energy power generation companies, with the aim of securing supply-demand adjustment capacity, avoiding imbalances<sup>\*19</sup>, reducing electricity charges, avoiding output suppression, etc.
- \*17 PKS fuels:  
An abbreviation for Palm Kernel Shell, referring to the shells of the palm tree that remain after palm oil has been extracted.
- \*18 Customer-side energy resources:  
A general term for energy resources that are connected at the customer's side ("behind the meter") on the supply connection (such as power generation facilities, power storage facilities, and demand facilities).
- \*19 Imbalance:  
The difference between the demand and procurement plan for the retail provision of electricity formulated by the electricity retailer, and the actual figures.

## **(2) Explanation of financial position**

### Current assets

Total current assets as of the end of the nine months under review amounted to ¥44,662 million, an increase of ¥2,676 million compared with the end of the previous fiscal year. The principal contributory factor was an increase in contract assets of ¥2,841 million in relation to EPC of the Engineering Segment.

### Non-current assets

Total non-current assets as of the end of the nine months under review amounted to ¥117,917 million, an increase of ¥8,641 million compared with the end of the previous fiscal year. The principal contributory factors were an increase in property, plant and equipment (an increase in machinery, equipment and vehicles of ¥29,584 million and a decrease in construction in progress of ¥28,426 million) due to the completion of the Saga Imari Biomass Power Plant, and an increase in investments and other assets (an increase in derivatives of ¥8,135 million related to long-term foreign exchange forward contracts).

### Current liabilities

Total current liabilities as of the end of the nine months under review amounted to ¥33,865 million, an increase of ¥3,868 million compared with the end of the previous fiscal year. The principal contributory factors were an increase in short-term borrowings of ¥4,114 million and a decrease in accounts payable for construction contracts of ¥1,003 million in relation to EPC of the Engineering Segment.

### Non-current liabilities

Total non-current liabilities as of the end of the nine months under review amounted to ¥78,920 million, an increase of ¥509 million compared with the end of the previous fiscal year. The principal contributory factors were a decrease in long-term borrowings of ¥2,547 million, an increase in asset retirement obligations of ¥815 million, and an increase in deferred tax liabilities of ¥2,370 million related to long-term foreign exchange forward contracts.

### Net assets

Net assets as of the end of the nine months under review amounted to ¥49,793 million, an increase of ¥6,940 million compared with the end of the previous fiscal year. The principal contributory factors were an increase in retained earnings of ¥902 million and an increase in deferred gains or losses on hedges related to long-term foreign exchange forward contracts of ¥5,965 million.

## **(3) Explanation of forward-looking statements such as forecast of consolidated financial results**

Forecast for consolidated financial results for the full year is unchanged from that disclosed in “Consolidated Financial Results for the Fiscal Year Ended June 30, 2025” released on August 14, 2025.

Moreover, the forecast of consolidated financial results incorporates judgments based on information available to the Group at the time that material was released and may differ from actual results, etc. for various reasons.

## 2. Quarterly consolidated financial statements and major notes

### (1) Quarterly consolidated balance sheet

(Millions of yen)

	As of June 30, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	22,875	19,691
Notes receivable - trade	86	95
Accounts receivable - trade	2,661	3,738
Accounts receivable from completed construction contracts	278	570
Contract assets	4,190	7,032
Merchandise and finished goods	73	100
Work in process	47	589
Costs on construction contracts in progress	138	504
Costs on real estate business	1,529	1,555
Raw materials and supplies	487	797
Advance payments to suppliers	7,726	5,898
Other	1,898	4,097
Allowance for doubtful accounts	(6)	(9)
Total current assets	41,986	44,662
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,196	6,353
Accumulated depreciation	(1,475)	(1,679)
Accumulated impairment	(751)	(755)
Buildings and structures, net	2,969	3,919
Machinery, equipment and vehicles	60,921	94,609
Accumulated depreciation	(17,680)	(21,781)
Accumulated impairment	(3,212)	(3,214)
Machinery, equipment and vehicles, net	40,029	69,613
Tools, furniture and fixtures	308	302
Accumulated depreciation	(196)	(184)
Accumulated impairment	(0)	(1)
Tools, furniture and fixtures, net	111	117
Land	5,217	5,217
Leased assets	2,277	2,337
Accumulated depreciation	(1,654)	(1,746)
Accumulated impairment	(20)	(21)
Leased assets, net	602	570
Construction in progress	29,808	1,382
Total property, plant and equipment	78,738	80,820
Intangible assets		
Goodwill	526	502
Contract-based intangible assets	10,687	10,132
Other	3,995	3,900
Total intangible assets	15,209	14,535

(Millions of yen)

	As of June 30, 2025	As of March 31, 2026
<b>Investments and other assets</b>		
Investment securities	971	948
Shares of subsidiaries and associates	674	646
Investments in capital of subsidiaries and associates	22	22
Deferred tax assets	3,330	2,789
Derivatives	7,139	15,274
Other	3,190	2,880
Allowance for doubtful accounts	(0)	(0)
<b>Total investments and other assets</b>	<b>15,328</b>	<b>22,561</b>
<b>Total non-current assets</b>	<b>109,276</b>	<b>117,917</b>
<b>Total assets</b>	<b>151,262</b>	<b>162,580</b>

(Millions of yen)

	As of June 30, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	894	1,362
Accounts payable for construction contracts	1,993	989
Short-term borrowings	13,916	18,030
Current portion of long-term borrowings	7,059	7,042
Lease liabilities	379	453
Income taxes payable	415	689
Contract liabilities	3,952	3,929
Provision for bonuses	364	148
Provision for contract loss	9	–
Provision for warranties for completed construction	23	24
Other	989	1,195
Total current liabilities	29,996	33,865
Non-current liabilities		
Long-term borrowings	66,515	63,967
Lease liabilities	4,905	5,397
Deferred tax liabilities	2,886	5,257
Derivative liabilities	172	–
Asset retirement obligations	3,041	3,856
Long-term deposits received	483	0
Retirement benefit liability	403	436
Other	3	3
Total non-current liabilities	78,411	78,920
Total liabilities	108,408	112,786
Net assets		
Shareholders' equity		
Share capital	6,760	6,760
Capital surplus	19,608	19,608
Retained earnings	13,778	14,680
Treasury shares	(0)	(0)
Total shareholders' equity	40,146	41,049
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(34)	(12)
Deferred gains or losses on hedges	2,238	8,204
Foreign currency translation adjustment	205	274
Total accumulated other comprehensive income	2,410	8,465
Non-controlling interests	296	278
Total net assets	42,853	49,793
Total liabilities and net assets	151,262	162,580

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

(Quarterly consolidated statement of income)

(Millions of yen)

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Net sales	26,788	37,444
Cost of sales	20,584	30,106
Gross profit	6,203	7,338
Selling, general and administrative expenses	3,533	3,745
Operating profit	2,669	3,592
Non-operating income		
Interest income	24	100
Dividend income	5	0
Rental income	62	71
Insurance claim income	50	116
Share of profit of entities accounted for using equity method	74	–
Foreign exchange gains	–	197
Gain on investments in silent partnerships	333	5
Surrender value of insurance policies	7	2
Subsidy income	242	74
Other	106	90
Total non-operating income	908	658
Non-operating expenses		
Interest expenses	883	1,235
Loss on valuation of derivatives	1,816	120
Share of loss of entities accounted for using equity method	–	45
Loss on tax purpose reduction entry of non-current assets	196	20
Foreign exchange losses	182	–
Commission expenses	199	97
Other	74	233
Total non-operating expenses	3,352	1,753
Ordinary profit	225	2,497
Extraordinary income		
Gain on sale of investment securities	513	–
Gain on bargain purchase	471	–
Total extraordinary income	985	–
Extraordinary losses		
Loss on step acquisitions	292	–
Total extraordinary losses	292	–
Profit before income taxes	919	2,497
Income taxes	216	1,145
Profit	702	1,351
Profit attributable to non-controlling interests	85	88
Profit attributable to owners of parent	616	1,263

## (Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Nine months ended March 31, 2025	Nine months ended March 31, 2026
Profit	702	1,351
Other comprehensive income		
Valuation difference on available-for-sale securities	(5)	21
Deferred gains or losses on hedges	2,435	5,965
Foreign currency translation adjustment	4	35
Share of other comprehensive income of entities accounted for using equity method	(54)	32
Total other comprehensive income	2,379	6,054
Comprehensive income	3,081	7,406
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,998	7,318
Comprehensive income attributable to non-controlling interests	83	87

### (3) Notes to quarterly consolidated financial statements

#### Notes to specific accounting for preparing quarterly consolidated financial statements

##### Tax expense calculation

Tax expenses are calculated by multiplying the profit before income taxes by the reasonably estimated effective tax rates after the application of tax effect accounting to the profit before income taxes for the fiscal year including the nine months ended March 31, 2026.

Income taxes - deferred is included in income taxes.

##### Notes to segment information, etc.

I Nine months ended March 31, 2025 (from July 1, 2024 to March 31, 2025)

1. Disclosure of sales and profit (loss) for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segments			Adjustment (Note 1)	Total (Note 2)
	Engineering Segment	Energy Supply Segment	Total		
Net sales					
Goods transferred at a point in time	1,000	12,382	13,383	–	13,383
Goods transferred over time	10,811	2,593	13,404	–	13,404
Revenue from contracts with customers	11,811	14,976	26,788	–	26,788
Revenues from external customers	11,811	14,976	26,788	–	26,788
Intersegment sales and transfers	1,387	1	1,388	(1,388)	–
Total	13,199	14,977	28,176	(1,388)	26,788
Segment profit (loss)	775	2,082	2,857	(187)	2,669

Notes: 1. Adjustment for segment profit (loss) includes eliminations of intersegment transactions and corporate expenses that are not allocated to reportable segments.

2. Segment profit (loss) has been reconciled with operating profit in the quarterly consolidated statement of income.

2. Information regarding impairment losses on non-current assets and goodwill for each reportable segment

##### (Material impairment loss on non-current assets)

Not applicable.

##### (Material change in amount of goodwill)

Not applicable.

##### (Material gain on bargain purchase)

In the Energy Supply Segment, negative goodwill was recorded as a result of the acquisition of all of the interests in the silent partnership operated by Fukuoka Miyako Solar Power LLC and making the silent partnership a consolidated subsidiary of the Company. Based on this, in the nine months ended March 31, 2025, the Company recorded extraordinary income of ¥471 million from gain on bargain purchase.

II Nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)

1. Disclosure of sales and profit (loss) for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable segments			Adjustment (Note 1)	Total (Note 2)
	Engineering Segment	Energy Supply Segment	Total		
Net sales					
Goods transferred at a point in time	1,829	18,878	20,708	–	20,708
Goods transferred over time	14,612	2,123	16,736	–	16,736
Revenue from contracts with customers	16,442	21,001	37,444	–	37,444
Revenues from external customers	16,442	21,001	37,444	–	37,444
Intersegment sales and transfers	5	14	20	(20)	–
Total	16,447	21,016	37,464	(20)	37,444
Segment profit (loss)	593	2,935	3,529	62	3,592

Notes: 1. Adjustment for segment profit (loss) includes eliminations of intersegment transactions and corporate expenses that are not allocated to reportable segments.

2. Segment profit (loss) has been reconciled with operating profit in the quarterly consolidated statement of income.

2. Information regarding impairment losses on non-current assets and goodwill for each reportable segment

(Material impairment loss on non-current assets)

Not applicable.

(Material change in amount of goodwill)

Not applicable.

(Material gain on bargain purchase)

Not applicable.

**Notes when there are significant changes in amounts of equity**

Not applicable.

**Notes to uncertainties of entity's ability to continue as going concern**

Not applicable.

**Note on consolidated statement of cash flows**

Consolidated statement of cash flows is not prepared for the nine months ended March 31, 2026. Furthermore, for the nine months ended March 31, 2025 and 2026, depreciation (including amortization associated with intangible assets excluding goodwill), amortization of goodwill, and gain on bargain purchase are as follows.

(Millions of yen)

	Nine months ended March 31, 2025 (from July 1, 2024 to March 31, 2025)	Nine months ended March 31, 2026 (from July 1, 2025 to March 31, 2026)
Depreciation	3,246	5,264
Amortization of goodwill	24	24
Gain on bargain purchase	471	–