Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 11, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: OKUMURA CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 1833
URL: https://www.okumuragumi.co.jp/
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Scheduled date to file semi-annual securities report: November 11, 2026
Scheduled date to commence dividend payments: December 9, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	143,070	(5.4)	8,574	(11.2)	8,522	(34.3)	7,329	(26.3)
September 30, 2025	151,301	8.6	9,652	-	12,971	-	9,950	-

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 2,732 million [(79.8) %]
For the six months ended September 30, 2025: ¥ 13,497 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	204.25	-
September 30, 2025	277.35	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	425,039	190,120	45.9
March 31, 2026	440,889	193,964	44.7

Reference: Equity
As of September 30, 2026: ¥ 194,915 million
As of March 31, 2026: ¥ 196,908 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	110.00	-	187.00	297.00
Fiscal year ending March 31, 2027	-	150.00			
Fiscal year ending March 31, 2027 (Forecast)			-	150.00	300.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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
Full year	306,600	(0.2)	20,500	28.7	20,700	(18.2)	15,400	(16.1)	427.62

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

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

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2026	38,665,226 shares
As of March 31, 2026	38,665,226 shares

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

As of September 30, 2026	2,759,669 shares
As of March 31, 2026	2,794,557 shares

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

Six months ended September 30, 2026	35,885,938 shares
Six months ended September 30, 2025	35,877,973 shares

Note: The Company has introduced the Employee Share Award Plan. Shares of the Company held in the plan's trust account are included in the number of treasury shares at the end of the period (261,600 shares as of September 30, 2026, and 268,200 shares as of March 31, 2026,). Shares of the Company held in the plan's trust account are also included in the number of treasury shares deducted when calculating the average number of shares outstanding during the period (262,380 shares and 269,213 shares in six months ended September 30, 2026 and 2025, respectively).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Revisions have been made to the financial results forecast for the fiscal year ending March 31,2027 that was released at the time of the financial results briefing held on May 15, 2026. For more details, see "1. Overview of Operating Results, etc. (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements" on Page 4 of the Attachment and "1. Consolidated Results and Forecast" on Page 1 of the "Financial Results Supplementary Materials for the Second Quarter of the Fiscal Year Ending March 31, 2027," announced separately today.

The performance forecasts and other forward-looking statements contained in this document are based on information available at the time of publication and certain assumptions considered reasonable by the Company. The Company does not provide any guarantee that these forecasts will be achieved, and actual results may differ significantly due to various factors. Please refer to "1. Overview of Operating Results, etc. (3)Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements" on page 4 of the Attachment for details of the conditions assumed in the financial results forecast and precautions regarding the use of the financial results forecast.

The Company plans to hold a financial results briefing for analysts and institutional investors on Thursday, November 12, 2026. The materials used in this briefing will be posted on the Company's website today(in Japanese only).

The financial results supplementary material will be disclosed through TDnet and posted on the Company's website today.

(Reference) Overview of Non-consolidated financial results

1. Non-consolidated financial results for the six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	138,156	(7.2)	10,636	(0.2)	11,337	(4.0)	8,699	(6.6)
September 30, 2025	148,852	9.9	10,660	301.2	11,806	264.7	9,314	223.4

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	242.41	-
September 30, 2025	259.62	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	390,755	186,430	47.7
March 31, 2026	405,513	186,678	46.0

(Reference) Equity: As of September 30, 2026: ¥ 186,430 million
As of March 31, 2026: ¥ 186,678 million

2. Non-consolidated financial results forecast for the fiscal year ending March 31, 2027(April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	294,600	(2.3)	23,000	23.9	23,400	15.5	16,300	4.1	452.61

(Note) Revision to the financial results forecast announced most recently: Yes

* Proper use of earnings forecasts, and other special matters

Revisions have been made to the financial results forecast for the fiscal year ending March 31,2027 that was released at the time of the financial results briefing held on May 15, 2026. For more details, see “1. Overview of Operating Results, etc. (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements” on Page 4 of the Attachment and “2. Non-Consolidated Results and Forecast” on Page 2 of the “Financial Results Supplementary Materials for the Second Quarter of the Fiscal Year Ending March 31, 2027” announced separately today.

The performance forecasts and other forward-looking statements contained in this document are based on information available at the time of publication and certain assumptions considered reasonable by the Company. The Company does not provide any guarantee that these forecasts will be achieved, and actual results may differ significantly due to various factors.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Period under Review

During the six months ended September 30, 2026, the Japanese economy showed a gradual recovery trend, with signs of a pickup in personal consumption and capital investment amid improvements in the employment and income environment. However, the outlook remained uncertain, partly due to the situation in the Middle East and fluctuations in financial and capital markets.

In the construction industry, the business environment continued to require close attention due to rising labor costs driven by labor shortages, as well as persistently high construction material prices, despite firm construction investment in both the public and private sectors.

At the Group, net sales for the six months ended September 30, 2026 decreased by 5.4% year on year to ¥143,070 million, due mainly to a rebound effect following the completion of large-scale projects in the Building Business in the previous fiscal year. In terms of profit and loss, gross profit remained largely unchanged year on year at ¥20,091 million, while operating profit decreased by 11.2% year on year to ¥8,574 million. Ordinary profit decreased by 34.3% year on year to ¥8,522 million, partly due to the recording of loss on valuation of forward exchange contracts related to ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary of the Company, following the recording of gain on valuation of forward exchange contracts recorded in the same period of the previous fiscal year. Profit attributable to owners of parent decreased by 26.3% year on year to ¥7,329 million.

Operating results by segment are as follows.

The reportable segments have been reclassified from the six months ended September 30, 2026, and the following comparisons and analyses with the same period of the previous fiscal year are based on the revised classifications. Please refer to “2. Semi-annual Consolidated Financial Statements and Primary Notes (4) Notes to Consolidated Financial Statements (Segment information, etc.)” on page 12 of the Attachment for details.

(Civil Engineering)

Net sales increased by 17.8% year on year to ¥61,836 million. Operating profit increased by 7.8% year on year to ¥5,879 million due to an overall improvement in the profitability of the backlog of projects from the previous fiscal year with orders won for additional work, lower costs and other factors, despite a significant loss recorded on a specific large-scale construction project overseas.

Orders received increased by 44.8% year on year to ¥50,297 million.

(Building)

Net sales decreased by 21.8% year on year to ¥73,266 million and operating profit decreased by 15.6% year on year to ¥3,473 million, partly due to a rebound effect following the completion of large-scale domestic projects in the previous fiscal year.

Orders received decreased by 67.2% year on year to ¥20,134 million.

(Real Estate)

The Real Estate Business comprises business related to the sale and leasing of real estate. Net sales increased by 17.1% year on year to ¥2,935 million, and operating profit increased by 0.5% year on year to ¥1,351 million.

(Infrastructure Management and Other)

The Infrastructure Management and Other Businesses comprises the power generation and electricity sales from renewable energy and other businesses. Net sales increased by 434.6% year on year to ¥3,443 million due to the resumption of operations by ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary of the Company, following the suspension of commercial operations in the same period of the previous fiscal year. In terms of profit and loss, operating loss was ¥2,260 million (compared to an operating loss of ¥1,480 million for the same period of the previous fiscal year) due to sluggish operations as well as additional maintenance costs incurred by ISHIKARI BIO ENERGY GODO KAISHA for certain facilities, despite the resumption of commercial operations.

Regarding the loss on valuation of forward exchange contracts recorded as non-operating expenses in the six months ended September 30, 2026, the Company has today separately announced the “Notice Concerning the Recording of Non-operating Expenses (Valuation Losses on Forward Exchange Contracts).”

(Machinery)

The Machinery Business comprises business related to the manufacture and sale of construction machinery, equipment, etc. Net sales decreased by 24.7% year on year to ¥1,270 million and operating profit decreased by 48.4% year on year to ¥20 million.

(Other)

Other Business refers to business ancillary to the construction business, such as consulting services, etc. Net sales decreased by 1.4% year on year to ¥317 million and operating profit decreased by 9.8% year on year to ¥45 million.

(2) Overview of Financial Position for the Period under Review

1) Status of assets, liabilities and net assets

(Assets)

Total assets amounted to ¥425,039 million, a decrease of ¥15,849 million from the end of the previous fiscal year. This was due mainly to decreases in notes receivable, accounts receivable from completed construction contracts and other.

(Liabilities)

Total liabilities amounted to ¥234,919 million, a decrease of ¥12,005 million from the end of the previous fiscal year. This was due mainly to a decrease in advances received on construction contracts in progress.

(Net assets)

Total net assets amounted to ¥190,120 million, a decrease of ¥3,844 million from the end of the previous fiscal year. This was due mainly to a decrease in valuation difference on available-for-sale securities.

2) Overview of cash flows

Regarding cash flows during the period under review, operating activities, investing activities, and financing activities used net cash of ¥1,255 million, ¥1,905 million, and ¥1,186 million, respectively. As a result, cash and cash equivalents at the end of the period amounted to ¥11,326 million, a decrease of ¥4,349 million from the end of the previous fiscal year.

Cash flows for the period under review are as follows.

(Cash flows from operating activities)

Net cash used in operating activities amounted to ¥1,255 million, due mainly to a decrease in advances received on construction contracts in progress, despite an increase due mainly to a decrease in trade receivables. (Net cash provided by operating activities was ¥18,548 million in the six months ended September 30, 2025.)

(Cash flows from investing activities)

Net cash used in investing activities amounted to ¥1,905 million, due mainly to purchase of property, plant and equipment and intangible assets, despite an increase due mainly to the sale of property, plant and equipment and intangible assets. (Net cash used in investing activities was ¥1,280 million in the six months ended September 30, 2025.)

(Cash flows from financing activities)

Net cash used in financing activities amounted to ¥1,186 million, due mainly to dividends paid, despite an increase due mainly to an increase in borrowings. (Net cash used in financing activities was ¥21,306 million in the six months ended September 30, 2025.)

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

Taking into consideration the situation until the end of the period under review and the future outlook, we have revised the financial results forecast for the fiscal year ending March 31, 2027 that was released at the time of the financial results briefing held on May 15, 2026, as follows.

Revisions to the consolidated full-year financial results forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	304,000	20,500	20,700	15,400	428.91
Revised forecasts (B)	306,600	20,500	20,700	15,400	427.62
Change (B-A)	2,600	0	0	0	
Change (%)	0.9	0.0	0.0	0.0	

Revisions to the non-consolidated full-year financial results forecasts for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecasts (A)	290,600	20,300	21,000	15,400	428.91
Revised forecasts (B)	294,600	23,000	23,400	16,300	452.61
Change (B-A)	4,000	2,700	2,400	900	
Change (%)	1.4	13.3	11.4	5.8	

(Non-consolidated financial results forecasts)

- Net sales are expected to increase due to the smooth progress of projects in the Civil Engineering business.
- Operating profit, ordinary profit, and profit are all expected to increase mainly due to higher gross profit resulting from orders won for additional work, lower costs and other factors in the Construction Business.
- The gross profit margin in the Construction Business
  Revised forecasts:14.8% (Civil Engineering Business:17.8%, Building Business:12.6%)
  Previously announced forecasts:13.9% (Civil Engineering Business:16.2%, Building Business:12.3%)

(Consolidated financial results forecasts)

- We have revised our earnings performance, taking into account the financial results of ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary of the Company, for the six months ended September 30, 2026, and other factors. The subsidiary's business has not progressed as originally planned due to sluggish operations and additional maintenance costs, and decreases in net sales and gross profit are expected. However, in light of improvements to its non-consolidated earnings forecasts described above, operating profit, ordinary profit, and profit attributable to owners of parent remain unchanged from previously announced forecasts.

Foreign exchange gains and losses recorded by the Group and valuation gains and losses on forward exchange contracts recorded by ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary of the Company, are not included in non-operating income and expenses in the consolidated financial results forecast. The Company's consolidated financial results may be significantly impacted by movements in foreign exchange markets in the future.

For more details, see "Financial Results Supplementary Materials for the Second Quarter of the Fiscal Year Ending March 31, 2027" announced separately today.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1)Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	17,269	12,026
Notes receivable, accounts receivable from completed construction contracts and other	217,437	199,237
Real estate for sale	1,018	789
Costs on construction contracts in progress	4,760	9,633
Costs on real estate business and other	1,838	3,124
Work in process	1,078	1,943
Raw materials and supplies	670	543
Other	15,959	17,713
Allowance for doubtful accounts	(460)	(430)
Total current assets	259,572	244,581
Non-current assets		
Property, plant and equipment		
Land	37,416	40,570
Other, net	35,066	36,104
Total property, plant and equipment	72,483	76,675
Intangible assets	1,474	1,399
Investments and other assets		
Investment securities	75,207	71,816
Retirement benefit asset	9,250	9,183
Other	23,321	21,797
Allowance for doubtful accounts	(419)	(414)
Total investments and other assets	107,359	102,383
Total non-current assets	181,316	180,458
Total assets	440,889	425,039

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	58,881	57,889
Short-term borrowings	25,504	28,737
Income taxes payable	4,992	4,689
Advances received on construction contracts in progress	24,140	15,889
Provisions	5,510	4,722
Provision for loss on construction contracts	2,729	3,280
Other	57,254	50,520
Total current liabilities	179,012	165,729
Non-current liabilities		
Long-term borrowings	25,004	25,001
Non-recourse borrowings	18,014	20,311
Provisions	527	611
Asset retirement obligations	480	477
Other	23,885	22,787
Total non-current liabilities	67,912	69,189
Total liabilities	246,924	234,919
Net assets		
Shareholders' equity		
Share capital	19,838	19,838
Capital surplus	26,532	26,597
Retained earnings	110,902	111,474
Treasury shares	(9,486)	(9,369)
Total shareholders' equity	147,788	148,541
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	40,720	38,539
Deferred gains or losses on hedges	5,137	4,774
Remeasurements of defined benefit plans	3,262	3,059
Total accumulated other comprehensive income	49,120	46,373
Non-controlling interests	(2,943)	(4,794)
Total net assets	193,964	190,120
Total liabilities and net assets	440,889	425,039

(2)Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales		
Net sales of completed construction contracts	146,140	135,103
Net sales in real estate business and other	5,160	7,967
Total net sales	151,301	143,070
Cost of sales		
Cost of sales of completed construction contracts	126,876	115,386
Cost of sales in real estate business and other	4,269	7,592
Total cost of sales	131,145	122,978
Gross profit		
Gross profit on completed construction contracts	19,264	19,716
Gross profit on real estate business and other	891	375
Total gross profit	20,156	20,091
Selling, general and administrative expenses	10,503	11,517
Operating profit	9,652	8,574
Non-operating income		
Interest income	70	47
Dividend income	781	927
Gain on settlement of forward exchange contracts	1,199	676
Gain on valuation of forward exchange contracts	1,315	-
Other	690	174
Total non-operating income	4,056	1,826
Non-operating expenses		
Interest expenses	429	584
Loss on valuation of forward exchange contracts	-	941
Other	308	352
Total non-operating expenses	737	1,878
Ordinary profit	12,971	8,522
Extraordinary income		
Gain on sale of non-current assets	3	1,893
Gain on sale of investment securities	1,778	501
Other	0	0
Total extraordinary income	1,782	2,394
Extraordinary losses		
Loss on retirement of non-current assets	38	527
Other	6	0
Total extraordinary losses	44	527
Profit before income taxes	14,708	10,389
Income taxes - current	4,153	4,261
Income taxes - deferred	160	286
Total income taxes	4,313	4,547
Profit	10,395	5,842
Profit (loss) attributable to non-controlling interests	444	(1,487)
Profit attributable to owners of parent	9,950	7,329

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	10,395	5,842
Other comprehensive income		
Valuation difference on available-for-sale securities	3,973	(2,180)
Deferred gains or losses on hedges	(685)	(726)
Remeasurements of defined benefit plans, net of tax	(185)	(202)
Total other comprehensive income	3,102	(3,109)
Comprehensive income	13,497	2,732
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,395	4,583
Comprehensive income attributable to non-controlling interests	101	(1,851)

(3)Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	14,708	10,389
Depreciation	1,532	1,825
Loss on retirement of non-current assets	38	527
Increase (decrease) in allowance for doubtful accounts	(13)	(34)
Decrease (increase) in retirement benefit asset	(195)	(228)
Increase (decrease) in provision for loss on construction contracts	107	550
Interest and dividend income	(851)	(975)
Interest expenses	429	584
Loss (gain) on sale of non-current assets	(3)	(1,893)
Loss (gain) on sale of short-term and long-term investment securities	(1,778)	(501)
Loss (gain) on settlement of forward exchange contracts	(1,199)	(676)
Loss (gain) on valuation of forward exchange contracts	(1,315)	941
Decrease (increase) in trade receivables	11,079	18,200
Decrease (increase) in costs on construction contracts in progress	1,353	(4,872)
Decrease (increase) in other inventories	(359)	(1,786)
Increase (decrease) in trade payables	(5,490)	11
Increase (decrease) in advances received on construction contracts in progress	(4,356)	(8,250)
Other, net	6,301	(10,972)
Subtotal	19,987	2,839
Interest and dividends received	851	975
Interest paid	(354)	(499)
Income taxes refund (paid)	(1,937)	(4,569)
Net cash provided by (used in) operating activities	18,548	(1,255)
Cash flows from investing activities		
Net decrease (increase) in time deposits	(500)	893
Purchase of short-term and long-term investment securities	(15)	(7)
Proceeds from sale and redemption of short-term and long-term investment securities	2,342	664
Purchase of property, plant and equipment and intangible assets	(4,259)	(6,568)
Proceeds from sale of property, plant and equipment and intangible assets	3	2,032
Proceeds from collection of loans receivable	6	8
Proceeds from settlement of forward exchange contracts	1,155	1,626
Other, net	(11)	(553)
Net cash provided by (used in) investing activities	(1,280)	(1,905)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(33,900)	3,294
Proceeds from long-term borrowings	20,000	-
Repayments of long-term borrowings	(1,100)	(3)
Proceeds from non-recourse borrowings	-	3,130
Repayments of non-recourse borrowings	(892)	(832)
Purchase of treasury shares	(1,602)	(4)
Proceeds from sale of treasury shares	20	26
Dividends paid	(3,825)	(6,789)
Other, net	(4)	(6)
Net cash provided by (used in) financing activities	(21,306)	(1,186)
Effect of exchange rate change on cash and cash equivalents	253	(2)
Net increase (decrease) in cash and cash equivalents	(3,784)	(4,349)
Cash and cash equivalents at beginning of period	27,440	15,676
Cash and cash equivalents at end of period	23,655	11,326

(4) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on noteworthy changes in shareholders' equity)

Not applicable.

(Additional information)

(Changes in presentation)

(Semi-annual Consolidated Balance Sheet)

The name of the item pertaining to the Company's concurrent business, which was previously presented as "Costs on real estate investment, development business and other," has been changed to "Costs on real estate business and other" from the six months ended September 30, 2026 for more accurate presentation.

(Semi-annual Consolidated Statement of Income)

The names of the items pertaining to the Company's concurrent business, which were previously presented as "Net sales of real estate investment, development business and other," "Cost of real estate investment, development business and other," and "Gross profit on real estate investment, development business and other," have been changed to "Net sales in real estate business and other," "Cost of sales in real estate business and other," and "Gross profit on real estate business and other" from the six months ended September 30, 2026 for more accurate presentation.

(Financial covenants)

The Company has recognized a breach in the financial covenants for non-recourse borrowings by ISHIKARI BIO ENERGY GODO KAISHA, a consolidated subsidiary. The Company has concluded an additional loan agreement with ISHIKARI BIO ENERGY GODO KAISHA to support its day-to-day cash flow. The lender has not exercised its right to demand early repayment.

(Segment information, etc.)

[Segment information]

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information on net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment						Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statement of Income (Note 3)
	Civil Engineering	Building	Real Estate	Infrastructure Management and Other	Machinery	Total				
Net sales										
Net sales to external customers	52,491	93,648	2,505	644	1,688	150,979	322	151,301	–	151,301
Inter-segment net sales or transfers	–	–	19	–	425	444	0	445	(445)	–
Total	52,491	93,648	2,525	644	2,113	151,423	322	151,746	(445)	151,301
Segment profit (loss)	5,456	4,116	1,344	(1,480)	40	9,477	50	9,528	124	9,652

Notes: 1. The “Other” category is a business segment not included in reportable segments. It refers to business ancillary to the construction business, such as consulting services.
2. The segment profit (loss) adjustment of ¥124 million is mainly eliminations of inter-segment transactions.
3. Segment profit (loss) is adjusted to the operating profit figure on the Semi-annual Consolidated Statements of Income.

For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Information on net sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segment						Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Semi-annual Consolidated Statement of Income (Note 3)
	Civil Engineering	Building	Real Estate	Infrastructure Management and Other	Machinery	Total				
Net sales										
Net sales to external customers	61,836	73,266	2,935	3,443	1,270	142,752	317	143,070	–	143,070
Inter-segment net sales or transfers	–	–	74	–	835	910	0	910	(910)	–
Total	61,836	73,266	3,009	3,443	2,106	143,662	318	143,981	(910)	143,070
Segment profit (loss)	5,879	3,473	1,351	(2,260)	20	8,465	45	8,511	63	8,574

Notes. 1. The “Other” category is a business segment not included in reportable segments. It refers to business ancillary to the construction business, such as consulting services.
2. The segment profit (loss) adjustment of ¥63 million is mainly eliminations of inter-segment transactions.
3. Segment profit (loss) is adjusted to the operating profit figure on the Semi-annual Consolidated Statements of Income.

2. Matters Concerning Changes, etc. to Reportable Segments

In its Vision toward 2030, the Group aims to “expand business domains and build a stable earnings base to achieve sustainable growth.” To accelerate the expansion of business domains and the strengthening of the earnings base through new business development and the Real Estate Business, we have restructured the organization of the Group from the six months ended September 30, 2026.

In conjunction with this organizational change, we have revised the performance management categories. Businesses related to the sale and leasing of real estate and the power generation and electricity sales from renewable energy and other businesses, which were previously classified under the Investment Development Business, have been reclassified under the Real Estate Business and the Infrastructure Management and Other Businesses, respectively.

Businesses related to the manufacture and sale of construction machinery, equipment, etc., which were previously classified under Other Business, have been reclassified to be presented as a reportable segment, taking into account future business developments, and renamed the Machinery Business.

As a result, the reportable segments that were previously classified under three categories, namely “Civil Engineering,” “Building,” and “Investment Development,” have been reclassified under five categories, namely “Civil Engineering,” “Building,” “Real Estate,” “Infrastructure Management and Other,” and “Machinery.” An overview of each segment is as follows.

Civil Engineering: Business related to civil engineering and other general construction work

Building: Business related to building and other general construction work

Real Estate: Business related to the sale and leasing of real estate

Infrastructure Management and Other: The power generation and electricity sales from renewable energy and other businesses

Machinery: Business related to the manufacture and sale of construction machinery, equipment, etc.

Segment information for the six months ended September 30, 2025 has been restated based on the revised reportable segment classifications.