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April 28, 2026

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



Company name: CHUDENKO CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 1941  
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 Scheduled date of annual general meeting of shareholders: June 24, 2026  
 Scheduled date to commence dividend payments: June 25, 2026  
 Scheduled date to file annual securities report: June 22, 2026  
 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 fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(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	%
Fiscal year ended								
March 31, 2026	227,850	2.7	26,180	20.7	27,474	17.2	18,482	(7.1)
March 31, 2025	221,885	10.4	21,698	81.6	23,434	83.9	19,895	150.6

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 30,999 million [ 40.4%]  
 For the fiscal year ended March 31, 2025: ¥ 22,075 million [ 16.2%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	341.97	341.88	7.9	9.0	11.5
March 31, 2025	366.88	366.71	9.1	8.2	9.8

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ (1,048) million  
 For the fiscal year ended March 31, 2025: ¥ (196) million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	317,819	247,823	76.9	4,613.43
March 31, 2025	293,900	229,601	77.1	4,183.81

Reference: Equity

As of March 31, 2026: ¥ 244,246 million  
 As of March 31, 2025: ¥ 226,524 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	29,146	(7,086)	(12,993)	43,605
March 31, 2025	22,754	(11,525)	(7,643)	34,435

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	60.00	-	60.00	120.00	6,502	32.7	2.9
Fiscal year ended March 31, 2026	-	65.00	-	70.00	135.00	7,226	39.5	3.0
Fiscal year ending March 31, 2027 (Forecast)	-	70.00	-	70.00	140.00		37.6	

## 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	245,000	7.5	27,000	3.1	29,500	7.4	19,700	6.6	372.10

### \* Notes

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

Newly included: - companies( )  
 Excluded: - companies( )

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2026	58,138,117 shares
As of March 31, 2025	58,138,117 shares

2) Number of treasury shares at the end of the period

As of March 31, 2026	5,195,614 shares
As of March 31, 2025	3,995,126 shares

3) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	54,046,438 shares
Fiscal Year ended March 31, 2025	54,227,707 shares

**[Reference] Overview of non-consolidated financial results**

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

**(1) Non-consolidated operating results** (Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	182,697	2.7	23,790	24.1	26,374	22.5	18,579	(2.5)
March 31, 2025	177,827	13.2	19,176	95.3	21,523	95.4	19,059	143.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2026	343.78	343.68
March 31, 2025	351.48	351.32

**(2) Non-consolidated financial position**

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	288,710	225,627	78.1	4,261.27
March 31, 2025	266,636	213,337	80.0	3,939.36

Reference: Equity

As of March 31, 2026: ¥ 225,602 million

As of March 31, 2025: ¥ 213,288 million

**2. Non-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.)

Full year	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	195,000	6.7	24,300	2.1	26,800	1.6	18,500	(0.4)	349.44

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

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

Forward-looking statements such as the earnings outlook, contained in this document are based on the information currently available to the Company and certain assumptions that it deems to be reasonable. Actual results may differ materially from these projections due to various factors. For information on the assumptions underlying the earnings forecasts and notes on the use of the earnings forecasts, please refer to page 4 of the attachment, "1. Overview of Operating Results and Others (3) Outlook for the Next Fiscal Year."

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## 1. Overview of Operating Results and Others

### (1) Overview of Operating Results for the Fiscal Year under Review

Regarding the business environment during the fiscal year under review, the Group was faced with persistently high raw material prices and a continued labor shortage, despite capital investment in the manufacturing sector and urban redevelopment remaining solid.

Amidst these conditions, the Group implemented a host of measures, including further strengthening sales and construction capabilities and improving productivity in accordance with “Medium-Term Management Plan 2027 (FY2025–2027).”

This resulted in the financial performance for the fiscal year under review as described below.

Although net sales from Information communication equipment work declined, net sales increased year on year owing to growth in the Indoor electrical work and Distribution line work segments.

The increase in net sales, in addition to comprehensive cost control, heightened construction efficiency, and further promotion of group-wide efforts to reduce costs, resulted in a year-on-year rise in operating profit.

Factors including the increase in operating profit drove a like increase in ordinary profit.

Profit attributable to owners of parent was down year on year, despite the rise in ordinary profit. This resulted from a reversal of the reduction in income taxes resulting from the dissolution of an equity-method affiliate in the preceding fiscal year.

[Consolidated financial results]

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026	Change	Rate of change
Net sales	221,885	227,850	5,964	2.7
Operating profit	21,698	26,180	4,482	20.7
Ordinary profit	23,434	27,474	4,040	17.2
Profit attributable to owners of parent	19,895	18,482	(1,412)	(7.1)

[Non-consolidated financial results]

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026	Change	Rate of change
Net sales	177,827	182,697	4,870	2.7
Operating profit	19,176	23,790	4,613	24.1
Ordinary profit	21,523	26,374	4,850	22.5
Profit	19,059	18,579	(480)	(2.5)

## (2) Overview of Financial Position for the Fiscal Year under Review

### 1) Overview of assets, liabilities, and net assets

Total assets were ¥317,819 million, an increase of ¥23,919 million compared with the end of the previous consolidated fiscal year. This is mainly attributable to an increase of ¥2,435 million in cash and deposits, an increase of ¥8,476 million in securities, an increase of ¥7,939 million in long-term loans receivable, and an increase of ¥2,192 million in retirement benefit assets, among other factors.

Total liabilities were ¥69,995 million, an increase of ¥5,697 million compared with the end of the previous fiscal year. This is mainly attributable to increases of ¥7,647 million in income taxes payable and ¥2,099 million in deferred tax liabilities, and a decrease of ¥3,862 million in retirement benefit liabilities.

Total net assets were ¥247,823 million, an increase of ¥18,221 million compared with the end of the previous fiscal year. This is mainly attributable to increases of ¥11,713 million in retained earnings and ¥6,845 million in valuation difference on available-for-sale securities.

### 2) Overview of cash flows

During the fiscal year under review, cash and cash equivalents (hereinafter referred to as “cash”) increased by ¥9,170 million compared with the end of the previous fiscal year, to ¥43,605 million at the end of the fiscal year, as cash generated from operating activities more than offset cash used in investing and financing activities.

(Cash flows from operating activities)

During the fiscal year under review, net cash provided by operating activities amounted to ¥29,146 million (compared with net cash provided of ¥22,754 million in the previous fiscal year).

This was mainly attributable to cash inflows such as profit before income taxes of ¥26,804 million.

(Cash flows from investing activities)

During the fiscal year under review, net cash used in investing activities amounted to ¥7,086 million (compared with net cash used of ¥11,525 million in the previous fiscal year).

This was mainly due to cash inflows such as proceeds from the sale and redemption of investment securities of ¥13,709 million, while cash outflows included purchases of property, plant and equipment of ¥4,537 million, purchases of investment securities of ¥7,493 million, and loans advances of ¥7,946 million.

(Cash flows from financing activities)

During the fiscal year under review, net cash provided by (used in) financing activities amounted to ¥12,993 million (compared with net cash used of ¥7,643 million in the previous fiscal year).

This was mainly due to expenditures for the purchase of treasury shares of ¥6,029 million and the payment of dividends paid of ¥6,769 million.

### (3) Outlook for the Next Fiscal Year

While the forecast calls for a business environment characterized by continued solidness in capital investment in the manufacturing sector and urban redevelopment, there are concerns regarding continued high raw material prices and persistent labor shortages, as well as the impact of geopolitical risks—including conditions in the Middle East—on our business, and we anticipate the outlook remaining uncertain.

In this environment, the Group will work in a unified manner to expand its business and generate further profits by putting into practice a variety of measures such as the further strengthening of sales and construction capabilities and the improvement of productivity in accordance with “Medium-Term Management Plan 2027 (FY2025–2027).”

The steady implementation of these initiatives, along with vigorous promotion of human capital management, will support our efforts to realize the sustainable growth and further enhancement of corporate value outlined in the CHUDENKO Group 2030 Vision.

The forecast for financial results for the next fiscal year is as described below.

[Consolidated financial results]

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2026	For the fiscal year ended March 31, 2027	Change	Rate of change
Net sales	227,850	245,000	17,149	7.5
Operating profit	26,180	27,000	819	3.1
Ordinary profit	27,474	29,500	2,025	7.4
Profit attributable to owners of parent	18,482	19,700	1,217	6.6

[Non-consolidated financial results]

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2026	For the fiscal year ended March 31, 2027	Change	Rate of change
Net sales	182,697	195,000	12,302	6.7
Operating profit	23,790	24,300	509	2.1
Ordinary profit	26,374	26,800	425	1.6
Profit	18,579	18,500	(79)	(0.4)

#### (4) Basic Policy on Profit Distribution and Information on Dividends for the Fiscal Year under Review and Next Fiscal Year

The Company conducts profit distribution in accordance with the “Basic Principles on Capital Policy” outlined below.

##### 1) Basic Principles on Capital Policy

Upon consideration of ordinary operating funds and response to unexpected risks, the Company utilizes internal funds for investment toward continued growth while comprehensively considering factors including business results and the management environment, aiming to improve corporate value over the medium to long term through enriching shareholder returns.

##### a. Investment toward continued growth

Effectively utilize internal funds for investment that will lead to future growth, including initiatives in business expansion, personnel development, and strengthening research and development.

##### b. Enriching shareholder returns

Provide continued and stable dividends in view of business results and other factors.

Furthermore, in comprehensive consideration of the management environment, among other factors, implement treasury stock acquisitions as necessary.

##### 2) Dividends for the Fiscal Year under Review and the Next Fiscal Year

Based on the aforementioned policy, the Company emphasizes continued and stable dividends, and has adopted a dividend policy of providing dividends with a DOE (dividends on consolidated equity ratio) of about 3.0%.

Under this dividend policy, in the interest of further enhancing shareholder returns, the Company will increase the annual dividend per share for the current fiscal year by ¥5, from ¥130 to ¥135.

Accordingly, the year-end dividend for the fiscal year under review is expected to be ¥70 per share, calculated as the annual dividend of ¥135 less the interim dividend of ¥65.

Moreover, in line with the aforementioned dividend policy and earnings forecasts, the Company expects to pay an annual dividend for the next fiscal year of ¥140 (¥70 second quarter-end dividend and ¥70 year-end dividend), up ¥5 from the fiscal year under review.

## 2. Basic Policy on Selection of Accounting Standards

Taking into consideration the comparability of consolidated financial statements across periods and among companies, the Group will maintain its policy of preparing its consolidated financial statements under Japanese GAAP for the immediate future.

Meanwhile, as for the application of IFRS, appropriate action will be taken in consideration of the various conditions in Japan and abroad.

### 3. Consolidated Financial Statements and Primary Notes

#### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	27,744	30,179
Notes receivable, accounts receivable from completed construction contracts and other	71,282	72,598
Securities	14,593	23,069
Costs on construction contracts in progress	8,383	7,995
Raw materials and supplies	1,588	1,770
Merchandise and finished goods	2,482	2,548
Other	3,690	3,976
Allowance for doubtful accounts	(40)	(36)
<b>Total current assets</b>	<b>129,723</b>	<b>142,101</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	47,112	47,346
Machinery, vehicles, tools, furniture and fixtures	18,040	20,532
Land	17,116	17,131
Leased assets	740	973
Construction in progress	307	661
Accumulated depreciation	(42,736)	(44,284)
<b>Total property, plant and equipment</b>	<b>40,581</b>	<b>42,360</b>
Intangible assets		
Goodwill	1,505	859
Other	4,389	4,481
<b>Total intangible assets</b>	<b>5,895</b>	<b>5,341</b>
Investments and other assets		
Investment securities	102,681	104,807
Long-term loans receivable	5,007	12,946
Deferred tax assets	3,052	1,334
Retirement benefit asset	3,739	5,932
Other	3,313	3,133
Allowance for doubtful accounts	(94)	(137)
<b>Total investments and other assets</b>	<b>117,700</b>	<b>128,016</b>
<b>Total non-current assets</b>	<b>164,176</b>	<b>175,717</b>
<b>Total assets</b>	<b>293,900</b>	<b>317,819</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	36,283	34,108
Lease liabilities	131	169
Income taxes payable	980	8,628
Advances received on construction contracts in progress	6,418	7,568
Provision for warranties for completed construction	54	52
Provision for loss on construction contracts	48	19
Provision for bonuses for directors (and other officers)	81	73
Other	6,696	7,362
<b>Total current liabilities</b>	<b>50,696</b>	<b>57,982</b>
Non-current liabilities		
Lease liabilities	349	519
Deferred tax liabilities	3,397	5,496
Provision for retirement benefits for directors (and other officers)	271	203
Retirement benefit liability	9,307	5,444
Other	276	349
<b>Total non-current liabilities</b>	<b>13,602</b>	<b>12,013</b>
<b>Total liabilities</b>	<b>64,298</b>	<b>69,995</b>
Net assets		
Shareholders' equity		
Share capital	3,481	3,481
Capital surplus	623	640
Retained earnings	211,618	223,331
Treasury shares	(8,803)	(14,772)
<b>Total shareholders' equity</b>	<b>206,920</b>	<b>212,681</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,528	20,374
Foreign currency translation adjustment	577	1,552
Remeasurements of defined benefit plans	5,497	9,639
<b>Total accumulated other comprehensive income</b>	<b>19,603</b>	<b>31,565</b>
Share acquisition rights	49	25
Non-controlling interests	3,028	3,551
<b>Total net assets</b>	<b>229,601</b>	<b>247,823</b>
<b>Total liabilities and net assets</b>	<b>293,900</b>	<b>317,819</b>

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

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Net sales</b>		
Net sales of completed construction contracts	198,098	204,448
Sales in other businesses	23,787	23,401
<b>Total net sales</b>	<b>221,885</b>	<b>227,850</b>
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	164,213	164,463
Cost of sales in other businesses	18,744	18,588
<b>Total cost of sales</b>	<b>182,957</b>	<b>183,052</b>
<b>Gross profit</b>		
Gross profit on completed construction contracts	33,884	39,985
Gross profit - other business	5,043	4,812
<b>Total gross profit</b>	<b>38,928</b>	<b>44,797</b>
Selling, general and administrative expenses	17,229	18,617
<b>Operating profit</b>	<b>21,698</b>	<b>26,180</b>
<b>Non-operating income</b>		
Interest income	339	582
Dividend income	824	928
Other	926	983
<b>Total non-operating income</b>	<b>2,090</b>	<b>2,494</b>
<b>Non-operating expenses</b>		
Interest expenses	0	-
Share of loss of entities accounted for using equity method	196	1,048
Other	157	151
<b>Total non-operating expenses</b>	<b>354</b>	<b>1,199</b>
<b>Ordinary profit</b>	<b>23,434</b>	<b>27,474</b>

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Extraordinary income		
Gain on disposal of non-current assets	3	12
Gain on sale of investment securities	29	1,155
Total extraordinary income	33	1,168
Extraordinary losses		
Loss on disposal of non-current assets	208	120
Impairment losses	609	-
Loss on sale of investment securities	12	841
Loss on valuation of investment securities	52	877
Total extraordinary losses	882	1,838
Profit before income taxes	22,585	26,804
Income taxes - current	3,017	9,560
Income taxes - deferred	(520)	(1,516)
Total income taxes	2,496	8,044
Profit	20,088	18,760
Profit attributable to non-controlling interests	193	277
Profit attributable to owners of parent	19,895	18,482

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	20,088	18,760
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,048)	7,123
Foreign currency translation adjustment	278	92
Remeasurements of defined benefit plans, net of tax	2,998	4,141
Share of other comprehensive income of entities accounted for using equity method	(241)	882
Total other comprehensive income	1,986	12,238
Comprehensive income	22,075	30,999
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	21,839	30,444
Comprehensive income attributable to non-controlling interests	235	554

(3) Consolidated Statements of Changes in Equity  
For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,481	224	197,818	(8,147)	193,377
Changes during period					
Dividends of surplus			(6,072)		(6,072)
Profit attributable to owners of parent			19,895		19,895
Purchase of treasury shares				(1,416)	(1,416)
Disposal of treasury shares		398		760	1,159
Change in scope of consolidation			(22)		(22)
Net changes in items other than shareholders' equity					
Total changes during period	-	398	13,800	(655)	13,543
Balance at end of period	3,481	623	211,618	(8,803)	206,920

	Accumulated other comprehensive income			
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at beginning of period	14,618	541	2,498	17,659
Changes during period				
Dividends of surplus				
Profit attributable to owners of parent				
Purchase of treasury shares				
Disposal of treasury shares				
Change in scope of consolidation				
Net changes in items other than shareholders' equity	(1,090)	36	2,998	1,944
Total changes during period	(1,090)	36	2,998	1,944
Balance at end of period	13,528	577	5,497	19,603

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	63	2,821	213,921
Changes during period			
Dividends of surplus			(6,072)
Profit attributable to owners of parent			19,895
Purchase of treasury shares			(1,416)
Disposal of treasury shares			1,159
Change in scope of consolidation			(22)
Net changes in items other than shareholders' equity	(14)	206	2,136
Total changes during period	(14)	206	15,679
Balance at end of period	49	3,028	229,601

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,481	623	211,618	(8,803)	206,920
Changes during period					
Dividends of surplus			(6,769)		(6,769)
Profit attributable to owners of parent			18,482		18,482
Purchase of treasury shares				(6,029)	(6,029)
Disposal of treasury shares		17		60	77
Change in scope of consolidation					-
Net changes in items other than shareholders' equity					
Total changes during period	-	17	11,713	(5,969)	5,760
Balance at end of period	3,481	640	223,331	(14,772)	212,681

	Accumulated other comprehensive income			
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at beginning of period	13,528	577	5,497	19,603
Changes during period				
Dividends of surplus				
Profit attributable to owners of parent				
Purchase of treasury shares				
Disposal of treasury shares				
Change in scope of consolidation				
Net changes in items other than shareholders' equity	6,845	974	4,141	11,961
Total changes during period	6,845	974	4,141	11,961
Balance at end of period	20,374	1,552	9,639	31,565

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	49	3,028	229,601
Changes during period			
Dividends of surplus			(6,769)
Profit attributable to owners of parent			18,482
Purchase of treasury shares			(6,029)
Disposal of treasury shares			77
Change in scope of consolidation			-
Net changes in items other than shareholders' equity	(23)	522	12,460
Total changes during period	(23)	522	18,221
Balance at end of period	25	3,551	247,823

## (4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Cash flows from operating activities</b>		
Profit before income taxes	22,585	26,804
Depreciation	3,629	3,886
Impairment losses	609	-
Amortization of goodwill	646	646
Increase (decrease) in allowance for doubtful accounts	(20)	39
Increase (decrease) in net defined benefit asset and liability	473	(22)
Increase (decrease) in other provisions	(20)	(106)
Interest and dividend income	(1,163)	(1,511)
Interest expenses	0	-
Share of loss (profit) of entities accounted for using equity method	196	1,048
Loss (gain) on sale of investment securities	(17)	(314)
Loss (gain) on valuation of investment securities	52	877
Loss (gain) on disposal of non-current assets	199	81
Decrease (increase) in trade receivables	(543)	(1,197)
Decrease (increase) in costs on construction contracts in progress	(195)	388
Increase (decrease) in trade payables	(715)	(2,204)
Increase (decrease) in advances received on construction contracts in progress	818	1,136
Other, net	653	107
Subtotal	27,189	29,660
Interest and dividends received	1,258	1,403
Interest paid	(0)	-
Income taxes paid	(5,692)	(1,917)
Net cash provided by (used in) operating activities	22,754	29,146
<b>Cash flows from investing activities</b>		
Payments into time deposits	(702)	(403)
Proceeds from withdrawal of time deposits	675	138
Purchase of property, plant and equipment	(5,534)	(4,537)
Proceeds from sale of property, plant and equipment	177	70
Purchase of investment securities	(12,723)	(7,493)
Proceeds from sale and redemption of investment securities	7,102	13,709
Loan advances	(7)	(7,946)
Proceeds from collection of loans receivable	6	8
Other, net	(517)	(632)
Net cash provided by (used in) investing activities	(11,525)	(7,086)

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from financing activities		
Repayments of lease liabilities	(125)	(162)
Purchase of treasury shares	(1,416)	(6,029)
Proceeds from sale of treasury shares	0	0
Dividends paid	(6,072)	(6,769)
Dividends paid to non-controlling interests	(28)	(32)
Net cash provided by (used in) financing activities	(7,643)	(12,993)
Effect of exchange rate change on cash and cash equivalents	231	103
Net increase (decrease) in cash and cash equivalents	3,817	9,170
Cash and cash equivalents at beginning of period	29,845	34,435
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	771	-
Cash and cash equivalents at end of period	34,435	43,605

## (5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Change in labeling method)

(Consolidated statements of income)

In the previous consolidated fiscal year, “Foreign exchange gains,” which had been presented as a separate line item under “Non-operating income,” became immaterial and, accordingly, from the fiscal year under review, such gains have been included in “Other” under “Non-operating income,” and to reflect this change in presentation, the consolidated financial statements for the previous consolidated fiscal year have been reclassified.

As a result of this reclassification, in the consolidated statements of income for the previous consolidated fiscal year, “Foreign exchange gains” of ¥116 million and “Other” of ¥810 million, which had been presented under “Non-operating income,” have been reclassified and presented as “Other” totaling ¥926 million.

In the previous consolidated fiscal year, “Loss on redemption of investment securities,” which had been presented as a separate line item under “Non-operating expenses,” became immaterial and, accordingly, from the fiscal year under review, such loss has been included in “Other” under “Non-operating expenses,” and to reflect this change in presentation, the consolidated financial statements for the previous consolidated fiscal year have been reclassified.

As a result of this reclassification, in the consolidated statements of income for the previous consolidated fiscal year, “Loss on redemption of investment securities” of ¥119 million and “Other” of ¥38 million, which had been presented under “Non-operating expenses,” have been reclassified and presented as “Other” totaling ¥157 million.

(Consolidated statements of cash flows)

In the previous consolidated fiscal year, “Foreign exchange losses (gains)” and “Loss (gain) on repayment of investment securities,” which had been presented as separate line items under “Cash flows from operating activities,” became immaterial and, accordingly, from the fiscal year under review, such items have been included in “Other” under “Cash flows from operating activities,” and to reflect this change in presentation, the consolidated financial statements for the previous consolidated fiscal year have been reclassified.

As a result of this reclassification, in the consolidated statements of cash flows for the previous consolidated fiscal year, “Foreign exchange losses (gains)” of △¥112 million, “Loss (gain) on repayment of investment securities” of ¥119 million, and “Other” of ¥647 million, which had been presented under “Cash flows from operating activities,” have been reclassified and presented as “Other” totaling ¥653 million.

(Notes on segment information)

[Segment information]

### 1. Overview of reportable segments

Reportable segments are components of the Group for which discrete financial information is available and operating results are regularly reviewed by the Board of Directors to make decisions about resources to be allocated to the segment and assess its performance.

The Group pursues equipment construction, the sale of electrical equipment and construction materials, the manufacture and sale of construction materials, and insurance agency and leasing businesses, and has designated “equipment installation business” as the reportable segment.

The equipment installation business consists of Indoor electrical work, Air-conditioning piping work, Information communication equipment work, Distribution line work, Underground power line work for power transmission and distribution, and other general equipment construction projects.

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

The accounting methods for the business segments reported are the same as those adopted in preparing consolidated financial statements, and the figures for segment profit are provided on operating profit basis. Intersegment sales and transfers are based on prevailing market prices.

Assets are not allocated to individual business segments.

## 3. Information on net sales, profit (loss), assets, liabilities, and other items for each reportable segment, and disaggregation of revenue

For the fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded in consolidated statements of income (Note 3)
	Equipment installation business				
Net sales					
Indoor electrical work	97,159	—	97,159	—	97,159
Air-conditioning piping work	37,211	—	37,211	—	37,211
Information communication equipment work	13,497	—	13,497	—	13,497
Distribution line work	31,011	—	31,011	—	31,011
Underground power line work for power transmission and distribution	9,130	—	9,130	—	9,130
Other	10,088	23,777	33,865	—	33,865
Revenue from contracts with customers	198,098	23,777	221,875	—	221,875
Revenue from other sources	—	10	10	—	10
Net sales to external customers	198,098	23,787	221,885	—	221,885
Intersegment sales or transfers	4	1,855	1,859	(1,859)	—
Total	198,103	25,642	223,745	(1,859)	221,885
Segment profit	20,983	894	21,878	(180)	21,698
Other items					
Depreciation	3,236	212	3,448	180	3,629
Amortization of goodwill	615	30	646	—	646

(Notes) 1. The “Other” segment comprises businesses not included in the reportable segment. It includes the sale of electrical equipment and construction materials, the manufacture and sale of construction materials, and insurance agency and leasing businesses.

2. Adjustments to segment profit of negative ¥180 million represents the elimination of intersegment transactions.

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

For the fiscal year ended March 31, 2026

(Millions of yen)

	Reportable segment	Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded in consolidated statements of income (Note 3)
	Equipment installation business				
Net sales					
Indoor electrical work	102,882	—	102,882	—	102,882
Air-conditioning piping work	37,698	—	37,698	—	37,698
Information communication equipment work	9,605	—	9,605	—	9,605
Distribution line work	33,630	—	33,630	—	33,630
Underground power line work for power transmission and distribution	10,239	—	10,239	—	10,239
Other	10,389	23,386	33,776	—	33,776
Revenue from contracts with customers	204,445	23,386	227,831	—	227,831
Revenue from other sources	3	14	18	—	18
Net sales to external customers	204,448	23,401	227,850	—	227,850
Intersegment sales or transfers	3	2,038	2,042	(2,042)	—
Total	204,452	25,439	229,892	(2,042)	227,850
Segment profit	25,655	677	26,332	(152)	26,180
Other items					
Depreciation	3,539	195	3,734	152	3,886
Amortization of goodwill	615	30	646	—	646

(Notes) 1. The “Other” segment comprises businesses not included in the reportable segment. It includes the sale of electrical equipment and construction materials, the manufacture and sale of construction materials, and insurance agency and leasing businesses.

2. Adjustments to segment profit of negative ¥152 million represents the elimination of intersegment transactions.

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

(Notes on per share information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	¥4,183.81	¥4,613.43
Basic earnings per share	¥366.88	¥341.97
Diluted earnings per share	¥366.71	¥341.88

1. The basis for calculating Basic earnings per share and Diluted earnings per share is as follows:

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (millions of yen)	19,895	18,482
Amount not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent related to common shares (millions of yen)	19,895	18,482
Average number of common shares outstanding during the period (thousands of shares)	54,227	54,046
Diluted earnings per share		
Adjustments to profit attributable to owners of parent (millions of yen)	—	—
Increase in number of common shares (thousands of shares)	25	14
(Of which, share acquisition rights)	[25]	[14]
Summary of potential shares that were excluded from the calculation of diluted earnings per share because they had no dilutive effect	—	—

2. The basis for calculating amount of net assets per share is as follows:

	As of March 31, 2025	As of March 31, 2026
Total net assets (millions of yen)	229,601	247,823
Amount deducted from total net assets (millions of yen)	3,077	3,577
(Of which, share acquisition rights)	[49]	[25]
(Of which, non-controlling interests)	[3,028]	[3,551]
Net assets at the end of the period related to common shares (millions of yen)	226,524	244,246
Number of common shares at the end of the period used for calculation of net assets per share (thousands of shares)	54,142	52,942

(Notes on significant subsequent events)

Not applicable.

#### 4. Non-consolidated Financial Statements

##### (1) Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	11,261	11,527
Notes receivable - trade	471	609
Electronically recorded monetary claims - operating	6,124	6,464
Accounts receivable from completed construction contracts	52,207	53,390
Investments in leases	-	3
Securities	14,593	23,069
Costs on construction contracts in progress	6,782	6,771
Raw materials and supplies	1,448	1,548
Short-term loans receivable	1,600	-
Prepaid expenses	402	386
Other	3,175	3,562
Allowance for doubtful accounts	(10)	(9)
<b>Total current assets</b>	<b>98,058</b>	<b>107,323</b>
Non-current assets		
Property, plant and equipment		
Buildings	37,226	37,460
Accumulated depreciation	(24,818)	(25,235)
Buildings, net	12,408	12,225
Structures	5,154	5,134
Accumulated depreciation	(3,743)	(3,803)
Structures, net	1,410	1,331
Machinery and equipment	4,881	6,049
Accumulated depreciation	(1,254)	(1,534)
Machinery and equipment, net	3,627	4,515
Vehicles	79	79
Accumulated depreciation	(71)	(73)
Vehicles, net	8	5
Tools, furniture and fixtures	7,348	7,533
Accumulated depreciation	(6,519)	(6,562)
Tools, furniture and fixtures, net	829	971
Land	14,407	14,422
Leased assets	5,105	6,535
Accumulated depreciation	(1,741)	(2,327)
Leased assets, net	3,364	4,208
Construction in progress	263	635
<b>Total property, plant and equipment</b>	<b>36,318</b>	<b>38,315</b>
Intangible assets		
Goodwill	258	235
Software	1,468	1,614
Other	9	9
<b>Total intangible assets</b>	<b>1,736</b>	<b>1,859</b>

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>Investments and other assets</b>		
Investment securities	90,198	91,263
Shares of subsidiaries and associates	27,431	27,523
Investments in other securities of subsidiaries and associates	348	319
Long-term loans receivable from employees	6	6
Long-term loans receivable from subsidiaries and associates	7,500	18,438
Distressed receivables	-	44
Long-term prepaid expenses	925	634
Prepaid pension costs	800	1,359
Deferred tax assets	2,008	295
Insurance funds	1,035	1,089
Other	324	337
Allowance for doubtful accounts	(57)	(101)
Total investments and other assets	130,521	141,211
Total non-current assets	168,577	181,386
Total assets	266,636	288,710
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable for construction contracts	25,949	24,376
Lease liabilities	812	1,000
Accounts payable - other	2,991	3,065
Accrued expenses	1,365	1,766
Income taxes payable	152	7,968
Advances received on construction contracts in progress	4,995	6,588
Deposits received	186	203
Unearned revenue	2	2
Provision for warranties for completed construction	55	53
Provision for loss on construction contracts	36	9
Other	159	122
Total current liabilities	36,706	45,157
<b>Non-current liabilities</b>		
Lease liabilities	2,904	3,650
Provision for retirement benefits	13,507	13,990
Asset retirement obligations	175	212
Other	4	72
Total non-current liabilities	16,592	17,925
Total liabilities	53,298	63,082

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Net assets		
Shareholders' equity		
Share capital	3,481	3,481
Capital surplus		
Legal capital surplus	25	25
Other capital surplus	598	615
Total capital surplus	623	640
Retained earnings		
Legal retained earnings	870	870
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	2,316	2,263
General reserve	173,400	173,400
Retained earnings brought forward	28,088	39,951
Total retained earnings	204,675	216,485
Treasury shares	(8,803)	(14,772)
Total shareholders' equity	199,977	205,835
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	13,311	19,766
Total valuation and translation adjustments	13,311	19,766
Share acquisition rights	49	25
Total net assets	213,337	225,627
Total liabilities and net assets	266,636	288,710

## (2) Non-consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Net sales</b>		
Net sales of completed construction contracts	177,827	182,697
<b>Total net sales</b>	<b>177,827</b>	<b>182,697</b>
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	149,335	148,359
<b>Total cost of sales</b>	<b>149,335</b>	<b>148,359</b>
<b>Gross profit</b>		
Gross profit on completed construction contracts	28,492	34,338
<b>Total gross profit</b>	<b>28,492</b>	<b>34,338</b>
<b>Selling, general and administrative expenses</b>		
Remuneration for directors (and other officers)	259	298
Employees' salaries and allowances	4,883	5,407
Retirement payments	0	0
Retirement benefit expenses	272	249
Share-based payment expenses	69	112
Legal welfare expenses	819	869
Welfare expenses	121	138
Repair and maintenance expenses	125	144
Stationery expenses	78	78
Communication and transportation expenses	278	275
Power utilities expenses	79	76
Research study expenses	54	66
Advertising expenses	124	136
Provision of allowance for doubtful accounts	(14)	45
Entertainment expenses	70	61
Donations	40	45
Rent expenses on land and buildings	101	102
Depreciation	270	298
Amortization of goodwill	23	23
Taxes and dues	532	826
Insurance expenses	92	98
Miscellaneous expenses	1,031	1,193
<b>Total selling, general and administrative expenses</b>	<b>9,315</b>	<b>10,548</b>
<b>Operating profit</b>	<b>19,176</b>	<b>23,790</b>

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
<b>Non-operating income</b>		
Interest income	39	255
Interest on securities	268	346
Dividend income	1,372	1,337
Other	813	741
Total non-operating income	2,494	2,681
<b>Non-operating expenses</b>		
Loss on investments in investment partnerships	-	52
Share-based compensation expenses	11	33
Other	136	11
Total non-operating expenses	147	97
Ordinary profit	21,523	26,374
<b>Extraordinary income</b>		
Gain on disposal of non-current assets	3	12
Gain on sale of investment securities	27	1,155
Total extraordinary income	31	1,168
<b>Extraordinary losses</b>		
Loss on disposal of non-current assets	207	118
Impairment losses	609	-
Loss on sale of investment securities	12	841
Loss on valuation of investment securities	52	991
Loss on valuation of shares of subsidiaries and associates	211	-
Total extraordinary losses	1,094	1,950
Profit before income taxes	20,460	25,591
Income taxes - current	1,680	8,387
Income taxes - deferred	(279)	(1,375)
Total income taxes	1,400	7,011
Profit	19,059	18,579

(3) Non-consolidated Statements of Changes in Equity  
For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity			
	Share capital	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of period	3,481	25	199	224
Changes during period				
Dividends of surplus				
Provision of reserve for tax purpose reduction entry of non-current assets				
Reversal of reserve for tax purpose reduction entry of non-current assets				
Provision of reserve for effective tax rate				
Profit				
Purchase of treasury shares				
Disposal of treasury shares			398	398
Net changes in items other than shareholders' equity				
Total changes during period	-	-	398	398
Balance at end of period	3,481	25	598	623

	Shareholders' equity				
	Retained earnings				
	Legal retained earnings	Other retained earnings			Total retained earnings
Reserve for tax purpose reduction entry of non-current assets		General reserve	Retained earnings brought forward		
Balance at beginning of period	870	2,351	173,400	15,066	191,687
Changes during period					
Dividends of surplus				(6,072)	(6,072)
Provision of reserve for tax purpose reduction entry of non-current assets		28		(28)	-
Reversal of reserve for tax purpose reduction entry of non-current assets		(33)		33	-
Provision of reserve for effective tax rate		(30)		30	-
Profit				19,059	19,059
Purchase of treasury shares					
Disposal of treasury shares					
Net changes in items other than shareholders' equity					
Total changes during period	-	(35)	-	13,022	12,987
Balance at end of period	870	2,316	173,400	28,088	204,675

	Shareholders' equity		Valuation and translation adjustments		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	(8,147)	187,246	14,453	14,453	63	201,763
Changes during period						
Dividends of surplus		(6,072)				(6,072)
Provision of reserve for tax purpose reduction entry of non-current assets		-				-
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of reserve for effective tax rate		-				-
Profit		19,059				19,059
Purchase of treasury shares	(1,416)	(1,416)				(1,416)
Disposal of treasury shares	760	1,159				1,159
Net changes in items other than shareholders' equity			(1,141)	(1,141)	(14)	(1,156)
Total changes during period	(655)	12,730	(1,141)	(1,141)	(14)	11,573
Balance at end of period	(8,803)	199,977	13,311	13,311	49	213,337

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity			
	Share capital	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at beginning of period	3,481	25	598	623
Changes during period				
Dividends of surplus				
Provision of reserve for tax purpose reduction entry of non-current assets				
Reversal of reserve for tax purpose reduction entry of non-current assets				
Provision of reserve for effective tax rate				
Profit				
Purchase of treasury shares				
Disposal of treasury shares			17	17
Net changes in items other than shareholders' equity				
Total changes during period	-	-	17	17
Balance at end of period	3,481	25	615	640

	Shareholders' equity				
	Retained earnings				
	Legal retained earnings	Other retained earnings			Total retained earnings
Reserve for tax purpose reduction entry of non-current assets		General reserve	Retained earnings brought forward		
Balance at beginning of period	870	2,316	173,400	28,088	204,675
Changes during period					
Dividends of surplus				(6,769)	(6,769)
Provision of reserve for tax purpose reduction entry of non-current assets		6		(6)	-
Reversal of reserve for tax purpose reduction entry of non-current assets		(59)		59	-
Provision of reserve for effective tax rate					-
Profit				18,579	18,579
Purchase of treasury shares					
Disposal of treasury shares					
Net changes in items other than shareholders' equity					
Total changes during period	-	(52)	-	11,863	11,810
Balance at end of period	870	2,263	173,400	39,951	216,485

	Shareholders' equity		Valuation and translation adjustments		Share acquisition rights	Total net assets
	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	(8,803)	199,977	13,311	13,311	49	213,337
Changes during period						
Dividends of surplus		(6,769)				(6,769)
Provision of reserve for tax purpose reduction entry of non-current assets		-				-
Reversal of reserve for tax purpose reduction entry of non-current assets		-				-
Provision of reserve for effective tax rate		-				-
Profit		18,579				18,579
Purchase of treasury shares	(6,029)	(6,029)				(6,029)
Disposal of treasury shares	60	77				77
Net changes in items other than shareholders' equity			6,455	6,455	(23)	6,431
Total changes during period	(5,969)	5,858	6,455	6,455	(23)	12,290
Balance at end of period	(14,772)	205,835	19,766	19,766	25	225,627

## 5. Other

### (1) Non-consolidated Financial Results of Orders Received and Net Sales, and Order Backlog by Segment

#### 1) Orders received

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Change	Rate of change
	Amount	Composition ratio	Amount	Composition ratio		
Indoor electrical work	104,702	56.1	117,917	52.7	13,215	12.6
Air-conditioning piping work	31,982	17.1	51,319	22.9	19,337	60.5
Information communication equipment work	9,420	5.1	9,702	4.3	281	3.0
Distribution line work	30,804	16.5	33,547	15.0	2,743	8.9
Underground power line work for power transmission and distribution	9,630	5.2	11,289	5.1	1,658	17.2
Total	186,539	100.0	223,775	100.0	37,235	20.0

#### 2) Net sales

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Change	Rate of change
	Amount	Composition ratio	Amount	Composition ratio		
Indoor electrical work	90,239	50.7	94,778	51.9	4,538	5.0
Air-conditioning piping work	34,598	19.5	35,143	19.2	544	1.6
Information communication equipment work	12,963	7.3	9,010	4.9	(3,953)	(30.5)
Distribution line work	30,895	17.4	33,526	18.4	2,631	8.5
Underground power line work for power transmission and distribution	9,130	5.1	10,239	5.6	1,108	12.1
Total	177,827	100.0	182,697	100.0	4,870	2.7

#### 3) Order backlog

(Millions of yen,%)

Classification	As of March 31, 2025		As of March 31, 2026		Change	Rate of change
	Amount	Composition ratio	Amount	Composition ratio		
Indoor electrical work	98,885	65.5	122,024	63.6	23,139	23.4
Air-conditioning piping work	32,388	21.5	48,564	25.3	16,176	49.9
Information communication equipment work	7,330	4.8	8,021	4.2	691	9.4
Distribution line work	249	0.2	270	0.1	20	8.3
Underground power line work for power transmission and distribution	12,051	8.0	13,101	6.8	1,050	8.7
Total	150,905	100.0	191,983	100.0	41,078	27.2

## (2) Non-consolidated Financial Results of Orders Received and Net Sales by Customer

## 1) Orders received

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Change	Rate of change
	Amount	Composition ratio	Amount	Composition ratio		
Chugoku Electric Power Group*	45,347	24.3	46,848	20.9	1,501	3.3
General customers	141,192	75.7	176,927	79.1	35,734	25.3
Total	186,539	100.0	223,775	100.0	37,235	20.0

## 2) Net sales

(Millions of yen,%)

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Change	Rate of change
	Amount	Composition ratio	Amount	Composition ratio		
Chugoku Electric Power Group*	41,075	23.1	44,769	24.5	3,693	9.0
General customers	136,752	76.9	137,928	75.5	1,176	0.9
Total	177,827	100.0	182,697	100.0	4,870	2.7

\*Chugoku Electric Power Group: The Chugoku Electric Power Company, Incorporated and Chugoku Electric Power Transmission & Distribution Company, Incorporated

## (3) Non-consolidated Forecasts of Orders Received and Net Sales by Segment

Fiscal year ended March 31, 2027

(Millions of yen,%)

Classification	Orders received		Net sales	
	Amount	Composition ratio	Amount	Composition ratio
Indoor electrical work	113,500	54.0	102,000	52.3
Air-conditioning piping work	45,000	21.4	40,000	20.5
Information communication equipment work	10,000	4.8	9,000	4.6
Distribution line work	32,500	15.5	32,500	16.7
Underground power line work for power transmission and distribution	9,000	4.3	11,500	5.9
Total	210,000	100.0	195,000	100.0