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## Summary of Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 9, 2025

Company name: PENTA-OCEAN CONSTRUCTION CO.,LTD.

Listing: Tokyo Stock Exchange, Nagoya Stock Exchange

Securities code: 1893

URL: <https://www.penta-ocean.co.jp>

Representative: Takuzo Shimizu

President, Chief Executive Officer and Representative Director

Inquiries: Tsutomu Sasaki

General Manager, Head of Accounting Division

Telephone: (03)3817-7619

Scheduled date of annual general meeting of shareholders: June 24, 2025

Scheduled date to commence dividend payments: June 25, 2025

Scheduled date to file annual securities report: June 20, 2025

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 Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

|        | Net sales       |      | Operating profit |        | Ordinary income |        | Net income attributable to owners of parent |        |
|--------|-----------------|------|------------------|--------|-----------------|--------|---------------------------------------------|--------|
|        | Millions of yen | %    | Millions of yen  | %      | Millions of yen | %      | Millions of yen                             | %      |
| FY3/25 | 727,491         | 17.8 | 21,697           | (25.6) | 18,839          | (30.8) | 12,460                                      | (30.3) |
| FY3/24 | 617,708         | 23.0 | 29,152           | 607.7  | 27,221          | -      | 17,875                                      | -      |

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 11,295 million [ (51.4) %]  
Fiscal year ended March 31, 2024: ¥ 23,232 million [ 513.5 %]

|        | Earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary income to total assets ratio | Operating profit to net sales ratio |
|--------|--------------------|----------------------------|--------------------------|---------------------------------------|-------------------------------------|
|        | Yen                | Yen                        | %                        | %                                     | %                                   |
| FY3/25 | 44.12              | -                          | 7.2                      | 3.1                                   | 3.0                                 |
| FY3/24 | 62.73              | -                          | 10.8                     | 5.1                                   | 4.7                                 |

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ (554) million  
Fiscal year ended March 31, 2024: ¥ (549) million

#### (2) Consolidated Financial Position

|                      | Total assets    | Net assets      | Capital adequacy ratio | Net assets per share |
|----------------------|-----------------|-----------------|------------------------|----------------------|
|                      | Millions of yen | Millions of yen | %                      | Yen                  |
| As of March 31, 2025 | 660,127         | 172,121         | 26.1                   | 610.56               |
| March 31, 2024       | 566,028         | 173,064         | 30.6                   | 607.35               |

(Reference) Equity: As of March 31, 2025: ¥ 172,061 million  
As of March 31, 2024: ¥ 173,008 million

#### (3) Consolidated Cash Flows

|        | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of period |
|--------|--------------------------------------|--------------------------------------|--------------------------------------|------------------------------------------------|
|        | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                                |
| FY3/25 | (23,331)                             | (23,216)                             | 43,883                               | 56,786                                         |
| FY3/24 | 9,139                                | (6,406)                              | 6,710                                | 59,564                                         |

## 2. Dividends

|                      | Annual dividends |                 |                 |          |       | Total dividends | Payout ratio<br>(consolidated) | Dividends to net assets<br>(consolidated) |
|----------------------|------------------|-----------------|-----------------|----------|-------|-----------------|--------------------------------|-------------------------------------------|
|                      | 1st quarter-end  | 2nd quarter-end | 3rd quarter-end | Year-end | Total |                 |                                |                                           |
|                      | Yen              | Yen             | Yen             | Yen      | Yen   | Millions of yen | %                              | %                                         |
| FY3/24               | -                | -               | -               | 24.00    | 24.00 | 6,859           | 38.4                           | 4.1                                       |
| FY3/25               | -                | 12.00           | -               | 12.00    | 24.00 | 6,785           | 54.5                           | 3.9                                       |
| FY3/26<br>(Forecast) | -                | 17.00           | -               | 17.00    | 34.00 |                 | 38.5                           |                                           |

(Note) Total dividends contain the dividends for the trust banks of the Board Benefit Trust (BBT), JPY22 million in FY3/24, and JPY22 million in FY3/25. The payout ratio is calculated, by dividing the Total dividends by the net income attributable to owners of parent.

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

(Percentages indicate year-on-year changes.)

|           | Net sales       |       | Operating profit |      | Ordinary income |      | Net income attributable to owners of parent |       | Earnings per share |
|-----------|-----------------|-------|------------------|------|-----------------|------|---------------------------------------------|-------|--------------------|
|           | Millions of yen | %     | Millions of yen  | %    | Millions of yen | %    | Millions of yen                             | %     | Yen                |
| Full year | 727,000         | (0.1) | 39,500           | 82.0 | 36,000          | 91.1 | 25,000                                      | 100.6 | 88.71              |

\* Notes:

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

(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: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

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

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

March 31, 2025: 286,013,910 shares

March 31, 2024: 286,013,910 shares

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

March 31, 2025: 4,204,061 shares

March 31, 2024: 1,157,161 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 282,404,224 shares

Fiscal Year ended March 31, 2024: 284,987,493 shares

Note: Both the number of shares of treasury stock as of the end of FY3/25, and the average number of shares outstanding during the period that is calculated by subtracting the number of shares of treasury stock from the number of outstanding shares, contain the company's shares of the BBT.

\*This document is out of the scope of the review procedures.

Notes: Request for appropriate use of the business outlook and other special remarks:

The forecasts given above are based on information currently available and certain premises regarded as reasonable, and do not include any intent that the company will guarantee its achievement. The actual business result is inherently subject to a variety of risks and uncertainties, and may vary significantly from forecast due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations

## Consolidated Financial Statements

## Consolidated Balance Sheets

(Millions of yen)

|                                                                                       | As of March 31, 2024 | As of March 31, 2025 |
|---------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                                                                         |                      |                      |
| Current assets                                                                        |                      |                      |
| Cash and deposits                                                                     | 60,148               | 57,270               |
| Notes receivable, accounts receivable from completed construction contracts and other | 300,417              | 360,808              |
| Securities                                                                            | 41                   | -                    |
| Costs on construction contracts in progress                                           | 21,427               | 21,362               |
| Real estate for sale and development projects in progress                             | 1,192                | 439                  |
| Accounts receivable - other                                                           | 34,868               | 36,445               |
| Other                                                                                 | 11,084               | 8,148                |
| Allowance for doubtful accounts                                                       | (340)                | (443)                |
| Total current assets                                                                  | 428,840              | 484,031              |
| Non-current assets                                                                    |                      |                      |
| Property, plant and equipment                                                         |                      |                      |
| Buildings and structures                                                              | 41,363               | 41,546               |
| Machinery, vehicles, tools, furniture and fixtures                                    | 136,362              | 140,917              |
| Land                                                                                  | 33,425               | 33,454               |
| Construction in progress                                                              | 4,028                | 46,123               |
| Other                                                                                 | 269                  | 380                  |
| Accumulated depreciation                                                              | (119,171)            | (125,110)            |
| Total property, plant and equipment                                                   | 96,278               | 137,311              |
| Intangible assets                                                                     | 2,498                | 2,089                |
| Investments and other assets                                                          |                      |                      |
| Investment securities                                                                 | 24,852               | 22,475               |
| Deferred tax assets                                                                   | 3,571                | 3,459                |
| Retirement benefit asset                                                              | 6,955                | 7,667                |
| Other                                                                                 | 7,317                | 7,334                |
| Allowance for doubtful accounts                                                       | (4,285)              | (4,242)              |
| Total investments and other assets                                                    | 38,411               | 36,694               |
| Total non-current assets                                                              | 137,188              | 176,096              |
| Total assets                                                                          | 566,028              | 660,127              |

(Millions of yen)

|                                                               | As of March 31, 2024 | As of March 31, 2025 |
|---------------------------------------------------------------|----------------------|----------------------|
| <b>Liabilities</b>                                            |                      |                      |
| Current liabilities                                           |                      |                      |
| Accounts payable for construction contracts and other         | 138,508              | 156,821              |
| Short-term borrowings                                         | 43,705               | 57,011               |
| Commercial papers                                             | -                    | 9,961                |
| Current portion of bonds payable                              | -                    | 10,000               |
| Income taxes payable                                          | 8,224                | 2,783                |
| Advances received on construction contracts in progress       | 43,200               | 30,388               |
| Deposits received                                             | 65,301               | 81,519               |
| Provision for warranties for completed construction           | 1,279                | 1,252                |
| Provision for bonuses                                         | 3,258                | 3,324                |
| Provision for loss on construction contracts                  | 8,699                | 6,191                |
| Other                                                         | 8,825                | 19,591               |
| Total current liabilities                                     | 321,004              | 378,846              |
| Non-current liabilities                                       |                      |                      |
| Bonds payable                                                 | 41,000               | 31,000               |
| Long-term borrowings                                          | 25,611               | 58,503               |
| Deferred tax liabilities for land revaluation                 | 3,679                | 3,787                |
| Provision for share awards for directors (and other officers) | 423                  | 492                  |
| Retirement benefit liability                                  | 801                  | 1,246                |
| Other                                                         | 444                  | 14,129               |
| Total non-current liabilities                                 | 71,959               | 109,159              |
| Total liabilities                                             | 392,964              | 488,005              |
| <b>Net assets</b>                                             |                      |                      |
| Shareholders' equity                                          |                      |                      |
| Share capital                                                 | 30,449               | 30,449               |
| Capital surplus                                               | 18,386               | 18,386               |
| Retained earnings                                             | 108,948              | 111,155              |
| Treasury shares                                               | (773)                | (2,759)              |
| Total shareholders' equity                                    | 157,011              | 157,233              |
| Accumulated other comprehensive income                        |                      |                      |
| Valuation difference on available-for-sale securities         | 6,268                | 5,007                |
| Deferred gains or losses on hedges                            | 23                   | 13                   |
| Revaluation reserve for land                                  | 3,977                | 3,869                |
| Foreign currency translation adjustment                       | 3,114                | 3,510                |
| Remeasurements of defined benefit plans                       | 2,613                | 2,426                |
| Total accumulated other comprehensive income                  | 15,996               | 14,828               |
| Non-controlling interests                                     | 55                   | 60                   |
| Total net assets                                              | 173,064              | 172,121              |
| Total liabilities and net assets                              | 566,028              | 660,127              |

Consolidated Statements of Income and Comprehensive Income  
Consolidated Statements of Income

|                                                             | (Millions of yen)                                 |                                                   |
|-------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
|                                                             | FY3/24<br>(From Apr. 1, 2023<br>to Mar. 31, 2024) | FY3/25<br>(From Apr. 1, 2024<br>to Mar. 31, 2025) |
| Net sales                                                   |                                                   |                                                   |
| Net sales of completed construction contracts               | 600,833                                           | 703,077                                           |
| Other sales                                                 | 16,874                                            | 24,414                                            |
| Total net sales                                             | 617,708                                           | 727,491                                           |
| Cost of sales                                               |                                                   |                                                   |
| Cost of sales of completed construction contracts           | 550,892                                           | 658,920                                           |
| Other cost of sales                                         | 13,488                                            | 20,989                                            |
| Total cost of sales                                         | 564,380                                           | 679,909                                           |
| Gross profit                                                |                                                   |                                                   |
| Gross profit on completed construction contracts            | 49,941                                            | 44,156                                            |
| Gross profit - other                                        | 3,386                                             | 3,424                                             |
| Total gross profit                                          | 53,327                                            | 47,581                                            |
| Selling, general and administrative expenses                | 24,175                                            | 25,884                                            |
| Operating profit                                            | 29,152                                            | 21,697                                            |
| Non-operating income                                        |                                                   |                                                   |
| Interest income                                             | 524                                               | 417                                               |
| Dividend income                                             | 367                                               | 342                                               |
| Foreign exchange gains                                      | 235                                               | -                                                 |
| Other                                                       | 202                                               | 226                                               |
| Total non-operating income                                  | 1,329                                             | 987                                               |
| Non-operating expenses                                      |                                                   |                                                   |
| Interest expenses                                           | 1,989                                             | 2,357                                             |
| Share of loss of entities accounted for using equity method | 549                                               | 554                                               |
| Foreign exchange losses                                     | -                                                 | 530                                               |
| Other                                                       | 721                                               | 403                                               |
| Total non-operating expenses                                | 3,260                                             | 3,845                                             |
| Ordinary income                                             | 27,221                                            | 18,839                                            |
| Extraordinary income                                        |                                                   |                                                   |
| Gain on sale of non-current assets                          | 203                                               | 55                                                |
| Gain on sale of investment securities                       | 1,061                                             | 1,256                                             |
| Other                                                       | -                                                 | 2                                                 |
| Total extraordinary income                                  | 1,265                                             | 1,313                                             |
| Extraordinary losses                                        |                                                   |                                                   |
| Impairment losses                                           | 892                                               | 541                                               |
| Loss on retirement of non-current assets                    | 138                                               | 315                                               |
| Other                                                       | 48                                                | 28                                                |
| Total extraordinary losses                                  | 1,079                                             | 885                                               |
| Income before income taxes                                  | 27,406                                            | 19,267                                            |
| Income taxes - current                                      | 9,071                                             | 6,188                                             |
| Income taxes - deferred                                     | 512                                               | 611                                               |
| Total income taxes                                          | 9,583                                             | 6,800                                             |
| Net income                                                  | 17,823                                            | 12,467                                            |
| Net income (loss) attributable to non-controlling interests | (52)                                              | 7                                                 |
| Net income attributable to owners of parent                 | 17,875                                            | 12,460                                            |

## Consolidated Statements of Comprehensive Income

|                                                                                      | (Millions of yen)                                 |                                                   |
|--------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
|                                                                                      | FY3/24<br>(From Apr. 1, 2023<br>to Mar. 31, 2024) | FY3/25<br>(From Apr. 1, 2024<br>to Mar. 31, 2025) |
| Net income                                                                           | 17,823                                            | 12,467                                            |
| Other comprehensive income                                                           |                                                   |                                                   |
| Valuation difference on available-for-sale securities                                | 2,451                                             | (1,260)                                           |
| Deferred gains or losses on hedges                                                   | (818)                                             | (9)                                               |
| Revaluation reserve for land                                                         | -                                                 | (108)                                             |
| Foreign currency translation adjustment                                              | 1,104                                             | 71                                                |
| Remeasurements of defined benefit plans, net of tax                                  | 2,361                                             | (186)                                             |
| Share of other comprehensive income of entities<br>accounted for using equity method | 310                                               | 322                                               |
| Total other comprehensive income                                                     | 5,408                                             | (1,171)                                           |
| Comprehensive income                                                                 | 23,232                                            | 11,295                                            |
| Comprehensive income attributable to                                                 |                                                   |                                                   |
| Comprehensive income attributable to owners of<br>parent                             | 23,284                                            | 11,291                                            |
| Comprehensive income attributable to non-controlling<br>interests                    | (52)                                              | 4                                                 |

## Consolidated Statements of Cash Flows

|                                                                                     | (Millions of yen)                                 |                                                   |
|-------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
|                                                                                     | FY3/24<br>(From Apr. 1, 2023<br>to Mar. 31, 2024) | FY3/25<br>(From Apr. 1, 2024<br>to Mar. 31, 2025) |
| Cash flows from operating activities                                                |                                                   |                                                   |
| Profit before income taxes                                                          | 27,406                                            | 19,267                                            |
| Depreciation                                                                        | 7,565                                             | 8,680                                             |
| Impairment losses                                                                   | 892                                               | 541                                               |
| Amortization of goodwill                                                            | 334                                               | 214                                               |
| Increase (decrease) in allowance for doubtful accounts                              | 455                                               | 61                                                |
| Increase (decrease) in provision for bonuses                                        | 184                                               | 66                                                |
| Increase (decrease) in provision for loss on construction contracts                 | (2,426)                                           | (2,573)                                           |
| Increase (decrease) in retirement benefit liability                                 | 337                                               | 171                                               |
| Decrease (increase) in retirement benefit asset                                     | (442)                                             | (661)                                             |
| Interest and dividend income                                                        | (891)                                             | (760)                                             |
| Interest expenses                                                                   | 1,989                                             | 2,357                                             |
| Foreign exchange losses (gains)                                                     | (1,072)                                           | 16                                                |
| Share of loss (profit) of entities accounted for using equity method                | 549                                               | 554                                               |
| Loss (gain) on sale of property, plant and equipment                                | (202)                                             | (52)                                              |
| Loss (gain) on sale of short-term and long-term investment securities               | (1,061)                                           | (1,247)                                           |
| Decrease (increase) in trade receivables                                            | (30,190)                                          | (59,908)                                          |
| Decrease (increase) in costs on construction contracts in progress                  | (4,219)                                           | (864)                                             |
| Decrease (increase) in inventories                                                  | (1,424)                                           | 1,685                                             |
| Increase (decrease) in trade payables                                               | 13,860                                            | 17,883                                            |
| Increase (decrease) in advances received on construction contracts in progress      | (7,615)                                           | (12,872)                                          |
| Decrease (increase) in accounts receivable - other                                  | (12,692)                                          | (1,556)                                           |
| Increase (decrease) in deposits received                                            | 14,099                                            | 16,217                                            |
| Other, net                                                                          | 7,288                                             | 2,577                                             |
| Subtotal                                                                            | 12,724                                            | (10,204)                                          |
| Interest and dividends received                                                     | 905                                               | 788                                               |
| Interest paid                                                                       | (1,899)                                           | (2,307)                                           |
| Income taxes paid                                                                   | (2,589)                                           | (11,608)                                          |
| Net cash provided by (used in) operating activities                                 | 9,139                                             | (23,331)                                          |
| Cash flows from investing activities                                                |                                                   |                                                   |
| Payments into time deposits                                                         | (3,320)                                           | (528)                                             |
| Proceeds from withdrawal of time deposits                                           | 5,977                                             | 628                                               |
| Purchase of short-term and long-term investment securities                          | (27)                                              | (563)                                             |
| Proceeds from sale and redemption of short-term and long-term investment securities | 1,896                                             | 2,277                                             |
| Purchase of property, plant and equipment                                           | (10,887)                                          | (38,151)                                          |
| Proceeds from sale of property, plant and equipment                                 | 230                                               | 60                                                |
| Proceeds from collection of loans receivable                                        | 6                                                 | 6                                                 |
| Proceeds from long-term deposits received                                           | -                                                 | 13,723                                            |
| Other, net                                                                          | (282)                                             | (669)                                             |
| Net cash provided by (used in) investing activities                                 | (6,406)                                           | (23,216)                                          |

|                                                             | (Millions of yen)                                 |                                                   |
|-------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
|                                                             | FY3/24<br>(From Apr. 1, 2023<br>to Mar. 31, 2024) | FY3/25<br>(From Apr. 1, 2024<br>to Mar. 31, 2025) |
| Cash flows from financing activities                        |                                                   |                                                   |
| Net increase (decrease) in short-term borrowings            | 7,320                                             | 14,295                                            |
| Net increase (decrease) in commercial papers                | (9,999)                                           | 9,961                                             |
| Proceeds from long-term borrowings                          | 14,790                                            | 43,644                                            |
| Repayments of long-term borrowings                          | (9,074)                                           | (11,497)                                          |
| Proceeds from issuance of bonds                             | 20,885                                            | -                                                 |
| Redemption of bonds                                         | (10,000)                                          | -                                                 |
| Purchase of treasury shares                                 | (304)                                             | (2,002)                                           |
| Dividends paid                                              | (6,847)                                           | (10,232)                                          |
| Other, net                                                  | (60)                                              | (285)                                             |
| Net cash provided by (used in) financing activities         | 6,710                                             | 43,883                                            |
| Effect of exchange rate change on cash and cash equivalents | 2,739                                             | (113)                                             |
| Net increase (decrease) in cash and cash equivalents        | 12,183                                            | (2,777)                                           |
| Cash and cash equivalents at beginning of period            | 47,380                                            | 59,564                                            |
| Cash and cash equivalents at end of period                  | 59,564                                            | 56,786                                            |

(Reference)

Non-Consolidated Orders Received, Net Sales and Backlog

1. Orders Received (Millions of Yen)

|        |                                |                       | FY3/24 4Q<br>(From Apr. 1, 2023<br>to Mar. 31, 2024) | FY3/25 4Q<br>(From Apr. 1, 2024<br>to Mar. 31, 2025) | Increase<br>(Decrease) | Rate of change (%) |
|--------|--------------------------------|-----------------------|------------------------------------------------------|------------------------------------------------------|------------------------|--------------------|
|        |                                | Public works          | 193,446                                              | 171,881                                              | (21,565)               | (11.1)             |
|        |                                | Private works         | 80,186                                               | 61,099                                               | (19,087)               | (23.8)             |
|        | Domestic civil engineering     |                       | 273,632                                              | 232,980                                              | (40,652)               | (14.9)             |
|        |                                | Public works          | 80,049                                               | 75,512                                               | (4,536)                | (5.7)              |
|        |                                | Private works         | 170,511                                              | 240,353                                              | 69,842                 | 41.0               |
|        | Domestic building construction |                       | 250,560                                              | 315,866                                              | 65,305                 | 26.1               |
|        |                                | Civil engineering     | 14,410                                               | 77,570                                               | 63,160                 | 438.3              |
|        |                                | Building construction | 53,592                                               | 40,538                                               | (13,053)               | (24.4)             |
|        | Overseas                       |                       | 68,002                                               | 118,109                                              | 50,106                 | 73.7               |
|        | Construction Total             |                       | 592,196                                              | 666,956                                              | 74,759                 | 12.6               |
| Others |                                | 478                   | 299                                                  | (178)                                                | (37.4)                 |                    |
| Total  |                                | 592,674               | 667,255                                              | 74,580                                               | 12.6                   |                    |

2. Net Sales (Millions of Yen)

|        |                                |                       | FY3/24 4Q<br>(From Apr. 1, 2023<br>to Mar. 31, 2024) | FY3/25 4Q<br>(From Apr. 1, 2024<br>to Mar. 31, 2025) | Increase<br>(Decrease) | Rate of change (%) |
|--------|--------------------------------|-----------------------|------------------------------------------------------|------------------------------------------------------|------------------------|--------------------|
|        |                                | Public works          | 177,941                                              | 197,711                                              | 19,769                 | 11.1               |
|        |                                | Private works         | 66,066                                               | 84,397                                               | 18,331                 | 27.7               |
|        | Domestic civil engineering     |                       | 244,007                                              | 282,108                                              | 38,101                 | 15.6               |
|        |                                | Public works          | 25,583                                               | 32,457                                               | 6,873                  | 26.9               |
|        |                                | Private works         | 160,472                                              | 217,518                                              | 57,045                 | 35.5               |
|        | Domestic building construction |                       | 186,056                                              | 249,976                                              | 63,919                 | 34.4               |
|        |                                | Civil engineering     | 78,012                                               | 62,773                                               | (15,238)               | (19.5)             |
|        |                                | Building construction | 57,315                                               | 73,910                                               | 16,595                 | 29.0               |
|        | Overseas                       |                       | 135,327                                              | 136,684                                              | 1,356                  | 1.0                |
|        | Construction Total             |                       | 565,391                                              | 668,769                                              | 103,377                | 18.3               |
| Others |                                | 478                   | 299                                                  | (178)                                                | (37.4)                 |                    |
| Total  |                                | 565,870               | 669,068                                              | 103,198                                              | 18.2                   |                    |

3. Backlog (Millions of Yen)

|        |                                |                       | FY3/24 4Q<br>(Mar. 31, 2024) | FY3/25 4Q<br>(Mar. 31, 2025) | Increase<br>(Decrease) | Rate of change (%) |
|--------|--------------------------------|-----------------------|------------------------------|------------------------------|------------------------|--------------------|
|        |                                | Public works          | 214,669                      | 188,840                      | (25,829)               | (12.0)             |
|        |                                | Private works         | 145,065                      | 121,767                      | (23,298)               | (16.1)             |
|        | Domestic civil engineering     |                       | 359,735                      | 310,607                      | (49,128)               | (13.7)             |
|        |                                | Public works          | 131,722                      | 174,778                      | 43,055                 | 32.7               |
|        |                                | Private works         | 250,856                      | 273,691                      | 22,835                 | 9.1                |
|        | Domestic building construction |                       | 382,579                      | 448,469                      | 65,890                 | 17.2               |
|        |                                | Civil engineering     | 110,344                      | 124,063                      | 13,718                 | 12.4               |
|        |                                | Building construction | 250,933                      | 216,380                      | (34,552)               | (13.8)             |
|        | Overseas                       |                       | 361,277                      | 340,443                      | (20,833)               | (5.8)              |
|        | Construction Total             |                       | 1,103,592                    | 1,099,520                    | (4,071)                | (0.4)              |
| Others |                                | —                     | —                            | —                            | —                      |                    |
| Total  |                                | 1,103,592             | 1,099,520                    | (4,071)                      | (0.4)                  |                    |