# FY2026 2nd Quarter
# Supplementary Data on Financial Results
(April 1, 2026 to September 30, 2026)

November 13, 2026

OBAYASHI

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# 1. Construction Orders Received, Net Sales and Balance Carried Forward by Sectors (Non-consolidated)

## (1) Orders Received

(Millions of yen)

| | | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Building | Domestic public | Central government | 4,084 | 8.7% | 11,698 | 78.2% | 138,696 | 89.3% | 126,997 | —% | 24,474 | 34.0% |
| | | Local government and other | 42,942 | 91.3 | 3,260 | 21.8 | 16,585 | 10.7 | 13,324 | 408.7 | 47,555 | 66.0 |
| | | Subtotal | 47,026 | 100 | 14,959 | 100 | 155,282 | 100 | 140,322 | 938.0 | 72,030 | 100 |
| | Domestic private * | Manufacturer | 267,010 | 44.4 | 158,801 | 34.9 | 204,005 | 41.9 | 45,203 | 28.5 | 437,056 | 40.1 |
| | | Non-manufacturer | 334,792 | 55.6 | 296,469 | 65.1 | 282,748 | 58.1 | (13,720) | (4.6) | 652,282 | 59.9 |
| | | Subtotal | 601,802 | 100 | 455,271 | 100 | 486,754 | 100 | 31,482 | 6.9 | 1,089,338 | 100 |
| | Domestic total | | 648,829 | 99.5 | 470,230 | 99.7 | 642,036 | 99.7 | 171,805 | 36.5 | 1,161,368 | 99.7 |
| | Overseas | | 3,043 | 0.5 | 1,358 | 0.3 | 1,885 | 0.3 | 526 | 38.7 | 3,591 | 0.3 |
| | Building construction total | | 651,873 | 100 | 471,589 | 100 | 643,921 | 100 | 172,331 | 36.5 | 1,164,959 | 100 |
| Civil | Domestic public | Central government | 66,476 | 70.0 | 60,192 | 82.5 | 65,937 | 75.6 | 5,745 | 9.5 | 165,055 | 76.3 |
| | | Local government and other | 28,547 | 30.0 | 12,790 | 17.5 | 21,322 | 24.4 | 8,532 | 66.7 | 51,308 | 23.7 |
| | | Subtotal | 95,023 | 100 | 72,982 | 100 | 87,260 | 100 | 14,277 | 19.6 | 216,363 | 100 |
| | Domestic private | Manufacturer | 7,417 | 7.1 | 6,704 | 15.2 | 18,472 | 20.1 | 11,768 | 175.5 | 26,444 | 19.5 |
| | | Non-manufacturer | 97,032 | 92.9 | 37,477 | 84.8 | 73,440 | 79.9 | 35,963 | 96.0 | 109,106 | 80.5 |
| | | Subtotal | 104,449 | 100 | 44,181 | 100 | 91,912 | 100 | 47,731 | 108.0 | 135,551 | 100 |
| | Domestic total | | 199,472 | 81.8 | 117,164 | 62.3 | 179,173 | 98.5 | 62,009 | 52.9 | 351,915 | 80.0 |
| | Overseas | | 44,439 | 18.2 | 70,986 | 37.7 | 2,690 | 1.5 | (68,295) | (96.2) | 88,016 | 20.0 |
| | Civil engineering total | | 243,912 | 100 | 188,150 | 100 | 181,863 | 100 | (6,286) | (3.3) | 439,931 | 100 |
| Total | Domestic public | Central government | 70,560 | 49.7 | 71,891 | 81.7 | 204,634 | 84.4 | 132,743 | 184.6 | 189,530 | 65.7 |
| | | Local government and other | 71,489 | 50.3 | 16,050 | 18.3 | 37,908 | 15.6 | 21,857 | 136.2 | 98,863 | 34.3 |
| | | Subtotal | 142,049 | 100 | 87,941 | 100 | 242,542 | 100 | 154,600 | 175.8 | 288,393 | 100 |
| | Domestic private | Manufacturer | 274,428 | 38.9 | 165,506 | 33.1 | 222,477 | 38.4 | 56,971 | 34.4 | 463,500 | 37.8 |
| | | Non-manufacturer | 431,824 | 61.1 | 333,947 | 66.9 | 356,189 | 61.6 | 22,242 | 6.7 | 761,389 | 62.2 |
| | | Subtotal | 706,252 | 100 | 499,453 | 100 | 578,667 | 100 | 79,214 | 15.9 | 1,224,889 | 100 |
| | Domestic total | | 848,302 | 94.7 | 587,394 | 89.0 | 821,209 | 99.4 | 233,814 | 39.8 | 1,513,283 | 94.3 |
| | Overseas | | 47,483 | 5.3 | 72,344 | 11.0 | 4,576 | 0.6 | (67,768) | (93.7) | 91,607 | 5.7 |
| | Construction business total | | 895,785 | 100 | 659,739 | 100 | 825,785 | 100 | 166,045 | 25.2 | 1,604,891 | 100 |

* See next page for the breakdown of contracts from domestic private sector.

* Building Construction Orders Received from Domestic Private Sector

(Millions of yen)

| | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Manufacturer | | | | | | | | | | |
| Textile | 3,165 | 0.5% | 5,598 | 1.2% | 1,424 | 0.3% | (4,174) | (74.6)% | 6,384 | 0.6% |
| Chemical | 40,718 | 6.8 | 11,124 | 2.5 | 48,047 | 9.9 | 36,923 | 331.9 | 26,143 | 2.4 |
| Steel | 3,413 | 0.6 | 9,677 | 2.1 | 3,009 | 0.6 | (6,668) | (68.9) | 32,619 | 3.0 |
| Electric machinery | 134,728 | 22.4 | 53,603 | 11.8 | 18,464 | 3.8 | (35,138) | (65.6) | 164,315 | 15.1 |
| Transportation machinery | 59,054 | 9.8 | 47,860 | 10.5 | 105,551 | 21.7 | 57,690 | 120.5 | 87,313 | 8.0 |
| Other machinery | 17,202 | 2.8 | 18,687 | 4.1 | 8,494 | 1.7 | (10,193) | (54.5) | 55,249 | 5.1 |
| Food | 1,053 | 0.2 | 1,528 | 0.3 | 2,711 | 0.6 | 1,183 | 77.4 | 5,540 | 0.5 |
| Other | 7,673 | 1.3 | 10,720 | 2.4 | 16,301 | 3.3 | 5,580 | 52.1 | 59,490 | 5.4 |
| Subtotal | 267,010 | 44.4 | 158,801 | 34.9 | 204,005 | 41.9 | 45,203 | 28.5 | 437,056 | 40.1 |
| Non-manufacturer | | | | | | | | | | |
| Agriculture and fishery | 2 | 0.0 | — | — | 6 | 0.0 | 6 | — | — | — |
| Mining and construction | 8,170 | 1.4 | 3,731 | 0.8 | 12,552 | 2.6 | 8,821 | 236.4 | 56,326 | 5.2 |
| Electric and gas | 54,710 | 9.1 | 4,396 | 1.0 | 104,213 | 21.4 | 99,817 | — | 10,541 | 1.0 |
| Transport | 18,745 | 3.1 | 101,239 | 22.2 | 9,227 | 1.9 | (92,011) | (90.9) | 141,236 | 13.0 |
| Information and communication | 43,059 | 7.2 | 22,796 | 5.0 | 8,144 | 1.7 | (14,652) | (64.3) | 38,206 | 3.5 |
| Commerce | 8,811 | 1.5 | 9,451 | 2.1 | 8,788 | 1.8 | (662) | (7.0) | 25,042 | 2.3 |
| Finance and insurance | 11,153 | 1.8 | 59,431 | 13.0 | 32,389 | 6.6 | (27,041) | (45.5) | 76,544 | 7.0 |
| Real estate | 94,726 | 15.7 | 24,405 | 5.4 | 46,662 | 9.6 | 22,256 | 91.2 | 131,453 | 12.1 |
| Service | 84,249 | 14.0 | 63,101 | 13.9 | 46,650 | 9.6 | (16,451) | (26.1) | 140,846 | 12.9 |
| Other | 11,162 | 1.8 | 7,915 | 1.7 | 14,112 | 2.9 | 6,196 | 78.3 | 32,082 | 2.9 |
| Subtotal | 334,792 | 55.6 | 296,469 | 65.1 | 282,748 | 58.1 | (13,720) | (4.6) | 652,282 | 59.9 |
| Total | 601,802 | 100 | 455,271 | 100 | 486,754 | 100 | 31,482 | 6.9 | 1,089,338 | 100 |

## (2) Net Sales

(Millions of yen)

| | | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Building | Domestic public | Central government | 23,773 | 60.6% | 8,202 | 29.4% | 4,876 | 16.7% | (3,326) | (40.5)% | 17,168 | 28.9% |
| | | Local government and other | 15,479 | 39.4 | 19,650 | 70.6 | 24,356 | 83.3 | 4,705 | 23.9 | 42,276 | 71.1 |
| | | Subtotal | 39,253 | 100 | 27,853 | 100 | 29,233 | 100 | 1,379 | 5.0 | 59,444 | 100 |
| | Domestic private | Manufacturer | 212,446 | 36.9 | 160,066 | 34.4 | 182,006 | 35.3 | 21,939 | 13.7 | 355,730 | 34.4 |
| | | Non-manufacturer | 363,691 | 63.1 | 305,563 | 65.6 | 333,489 | 64.7 | 27,926 | 9.1 | 679,602 | 65.6 |
| | | Subtotal | 576,138 | 100 | 465,630 | 100 | 515,496 | 100 | 49,865 | 10.7 | 1,035,332 | 100 |
| | Domestic total | | 615,392 | 99.3 | 493,483 | 99.3 | 544,729 | 98.6 | 51,245 | 10.4 | 1,094,777 | 99.1 |
| | Overseas | | 4,407 | 0.7 | 3,550 | 0.7 | 7,985 | 1.4 | 4,434 | 124.9 | 9,503 | 0.9 |
| | Building construction total | | 619,799 | 100 | 497,034 | 100 | 552,714 | 100 | 55,680 | 11.2 | 1,104,281 | 100 |
| Civil | Domestic public | Central government | 75,384 | 85.0 | 81,068 | 77.2 | 87,349 | 75.4 | 6,280 | 7.7 | 164,983 | 74.4 |
| | | Local government and other | 13,314 | 15.0 | 24,007 | 22.8 | 28,455 | 24.6 | 4,447 | 18.5 | 56,714 | 25.6 |
| | | Subtotal | 88,699 | 100 | 105,076 | 100 | 115,804 | 100 | 10,728 | 10.2 | 221,697 | 100 |
| | Domestic private | Manufacturer | 12,070 | 22.3 | 8,352 | 17.4 | 10,234 | 15.3 | 1,882 | 22.5 | 15,769 | 13.3 |
| | | Non-manufacturer | 41,946 | 77.7 | 39,750 | 82.6 | 56,839 | 84.7 | 17,089 | 43.0 | 102,569 | 86.7 |
| | | Subtotal | 54,017 | 100 | 48,102 | 100 | 67,074 | 100 | 18,971 | 39.4 | 118,339 | 100 |
| | Domestic total | | 142,717 | 90.2 | 153,178 | 93.9 | 182,879 | 90.7 | 29,700 | 19.4 | 340,037 | 92.0 |
| | Overseas | | 15,441 | 9.8 | 10,011 | 6.1 | 18,736 | 9.3 | 8,725 | 87.1 | 29,684 | 8.0 |
| | Civil engineering total | | 158,158 | 100 | 163,190 | 100 | 201,616 | 100 | 38,425 | 23.5 | 369,721 | 100 |
| Total | Domestic public | Central government | 99,158 | 77.5 | 89,271 | 67.2 | 92,225 | 63.6 | 2,954 | 3.3 | 182,151 | 64.8 |
| | | Local government and other | 28,794 | 22.5 | 43,658 | 32.8 | 52,812 | 36.4 | 9,153 | 21.0 | 98,991 | 35.2 |
| | | Subtotal | 127,952 | 100 | 132,929 | 100 | 145,037 | 100 | 12,108 | 9.1 | 281,142 | 100 |
| | Domestic private | Manufacturer | 224,517 | 35.6 | 168,419 | 32.8 | 192,241 | 33.0 | 23,821 | 14.1 | 371,500 | 32.2 |
| | | Non-manufacturer | 405,638 | 64.4 | 345,313 | 67.2 | 390,329 | 67.0 | 45,015 | 13.0 | 782,171 | 67.8 |
| | | Subtotal | 630,156 | 100 | 513,732 | 100 | 582,570 | 100 | 68,837 | 13.4 | 1,153,672 | 100 |
| | Domestic total | | 758,109 | 97.4 | 646,662 | 97.9 | 727,608 | 96.5 | 80,945 | 12.5 | 1,434,815 | 97.3 |
| | Overseas | | 19,849 | 2.6 | 13,562 | 2.1 | 26,722 | 3.5 | 13,159 | 97.0 | 39,188 | 2.7 |
| | Construction business total | | 777,958 | 100 | 660,225 | 100 | 754,330 | 100 | 94,105 | 14.3 | 1,474,003 | 100 |

## (3) Balance Carried Forward

(Millions of yen)

| | | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Building | Domestic public | Central government | 16,773 | 13.0% | 19,082 | 13.7% | 156,712 | 53.9% | 137,629 | 721.2% | 22,892 | 13.9% |
| | | Local government and other | 112,045 | 87.0 | 120,165 | 86.3 | 134,063 | 46.1 | 13,898 | 11.6 | 141,834 | 86.1 |
| | | Subtotal | 128,818 | 100 | 139,248 | 100 | 290,776 | 100 | 151,528 | 108.8 | 164,727 | 100 |
| | Domestic private | Manufacturer | 455,056 | 28.5 | 410,323 | 23.5 | 514,912 | 28.9 | 104,589 | 25.5 | 492,913 | 27.2 |
| | | Non-manufacturer | 1,140,499 | 71.5 | 1,338,008 | 76.5 | 1,269,041 | 71.1 | (68,967) | (5.2) | 1,319,782 | 72.8 |
| | | Subtotal | 1,595,555 | 100 | 1,748,331 | 100 | 1,783,954 | 100 | 35,622 | 2.0 | 1,812,696 | 100 |
| | Domestic total | | 1,724,374 | 99.2 | 1,887,580 | 99.4 | 2,074,730 | 99.9 | 187,150 | 9.9 | 1,977,423 | 99.6 |
| | Overseas | | 14,430 | 0.8 | 12,275 | 0.6 | 2,454 | 0.1 | (9,820) | (80.0) | 8,555 | 0.4 |
| | Building construction total | | 1,738,805 | 100 | 1,899,855 | 100 | 2,077,185 | 100 | 177,329 | 9.3 | 1,985,978 | 100 |
| Civil | Domestic public | Central government | 280,761 | 69.5 | 318,038 | 71.6 | 317,575 | 71.8 | (462) | (0.1) | 338,987 | 72.0 |
| | | Local government and other | 123,350 | 30.5 | 125,976 | 28.4 | 124,655 | 28.2 | (1,321) | (1.0) | 131,788 | 28.0 |
| | | Subtotal | 404,112 | 100 | 444,015 | 100 | 442,231 | 100 | (1,784) | (0.4) | 470,775 | 100 |
| | Domestic private | Manufacturer | 16,140 | 6.6 | 21,762 | 8.4 | 42,322 | 13.9 | 20,560 | 94.5 | 34,085 | 12.2 |
| | | Non-manufacturer | 228,278 | 93.4 | 237,608 | 91.6 | 263,019 | 86.1 | 25,411 | 10.7 | 246,418 | 87.8 |
| | | Subtotal | 244,418 | 100 | 259,371 | 100 | 305,342 | 100 | 45,971 | 17.7 | 280,504 | 100 |
| | Domestic total | | 648,531 | 83.7 | 703,386 | 80.0 | 747,574 | 82.7 | 44,187 | 6.3 | 751,279 | 81.3 |
| | Overseas | | 126,087 | 16.3 | 175,616 | 20.0 | 156,927 | 17.3 | (18,688) | (10.6) | 172,974 | 18.7 |
| | Civil engineering total | | 774,619 | 100 | 879,003 | 100 | 904,502 | 100 | 25,498 | 2.9 | 924,254 | 100 |
| Total | Domestic public | Central government | 297,534 | 55.8 | 337,121 | 57.8 | 474,288 | 64.7 | 137,166 | 40.7 | 361,880 | 56.9 |
| | | Local government and other | 235,396 | 44.2 | 246,142 | 42.2 | 258,719 | 35.3 | 12,576 | 5.1 | 273,622 | 43.1 |
| | | Subtotal | 532,931 | 100 | 583,263 | 100 | 733,007 | 100 | 149,743 | 25.7 | 635,503 | 100 |
| | Domestic private | Manufacturer | 471,196 | 25.6 | 432,085 | 21.5 | 557,235 | 26.7 | 125,150 | 29.0 | 526,999 | 25.2 |
| | | Non-manufacturer | 1,368,778 | 74.4 | 1,575,617 | 78.5 | 1,532,061 | 73.3 | (43,555) | (2.8) | 1,566,201 | 74.8 |
| | | Subtotal | 1,839,974 | 100 | 2,007,703 | 100 | 2,089,297 | 100 | 81,594 | 4.1 | 2,093,200 | 100 |
| | Domestic total | | 2,372,906 | 94.4 | 2,590,967 | 93.2 | 2,822,304 | 94.7 | 231,337 | 8.9 | 2,728,703 | 93.8 |
| | Overseas | | 140,518 | 5.6 | 187,892 | 6.8 | 159,382 | 5.3 | (28,509) | (15.2) | 181,529 | 6.2 |
| | Construction business total | | 2,513,424 | 100 | 2,778,859 | 100 | 2,981,687 | 100 | 202,827 | 7.3 | 2,910,232 | 100 |

# 2. Construction Orders Received, Net Sales and Balance Carried Forward by Region (Non-consolidated)

## (1) Orders Received

(Millions of yen)

| | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Domestic | Kanto region | 256,830 | 28.7% | 263,364 | 39.9% | 319,858 | 38.7% | 56,494 | 21.5% | 599,824 | 37.4% |
| | Kansai region | 315,893 | 35.3 | 125,495 | 19.0 | 210,756 | 25.5 | 85,260 | 67.9 | 390,915 | 24.3 |
| | Others | 275,577 | 30.7 | 198,534 | 30.1 | 290,594 | 35.2 | 92,059 | 46.4 | 522,543 | 32.6 |
| | Subtotal | 848,302 | 94.7 | 587,394 | 89.0 | 821,209 | 99.4 | 233,814 | 39.8 | 1,513,283 | 94.3 |
| Overseas | North America | 16,124 | 1.8 | 9,370 | 1.4 | 2,116 | 0.3 | (7,253) | (77.4) | 19,651 | 1.2 |
| | Asia | 30,845 | 3.4 | 61,645 | 9.4 | 573 | 0.1 | (61,071) | (99.1) | 68,535 | 4.3 |
| | Others | 513 | 0.1 | 1,328 | 0.2 | 1,885 | 0.2 | 556 | 41.9 | 3,420 | 0.2 |
| | Subtotal | 47,483 | 5.3 | 72,344 | 11.0 | 4,576 | 0.6 | (67,768) | (93.7) | 91,607 | 5.7 |
| Total | | 895,785 | 100 | 659,739 | 100 | 825,785 | 100 | 166,045 | 25.2 | 1,604,891 | 100 |

## (2) Net Sales

(Millions of yen)

| | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Domestic | Kanto region | 284,032 | 36.5% | 223,081 | 33.8% | 272,233 | 36.1% | 49,152 | 22.0% | 515,895 | 35.0% |
| | Kansai region | 212,336 | 27.3 | 203,721 | 30.8 | 217,606 | 28.9 | 13,884 | 6.8 | 447,930 | 30.4 |
| | Others | 261,740 | 33.6 | 219,859 | 33.3 | 237,768 | 31.5 | 17,908 | 8.1 | 470,989 | 31.9 |
| | Subtotal | 758,109 | 97.4 | 646,662 | 97.9 | 727,608 | 96.5 | 80,945 | 12.5 | 1,434,815 | 97.3 |
| Overseas | North America | 7,364 | 0.9 | 6,088 | 0.9 | 14,104 | 1.9 | 8,015 | 131.7 | 22,043 | 1.5 |
| | Asia | 10,750 | 1.4 | 3,953 | 0.6 | 4,632 | 0.6 | 679 | 17.2 | 7,812 | 0.5 |
| | Others | 1,734 | 0.3 | 3,520 | 0.6 | 7,985 | 1.0 | 4,464 | 126.8 | 9,332 | 0.7 |
| | Subtotal | 19,849 | 2.6 | 13,562 | 2.1 | 26,722 | 3.5 | 13,159 | 97.0 | 39,188 | 2.7 |
| Total | | 777,958 | 100 | 660,225 | 100 | 754,330 | 100 | 94,105 | 14.3 | 1,474,003 | 100 |

## (3) Balance Carried Forward

(Millions of yen)

| | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Domestic | Kanto region | 876,624 | 34.9% | 1,083,210 | 39.0% | 1,174,481 | 39.4% | 91,270 | 8.4% | 1,126,856 | 38.7% |
| | Kansai region | 798,763 | 31.8 | 865,370 | 31.1 | 879,732 | 29.5 | 14,361 | 1.7 | 886,581 | 30.5 |
| | Others | 697,518 | 27.7 | 642,385 | 23.1 | 768,090 | 25.8 | 125,704 | 19.6 | 715,264 | 24.6 |
| | Subtotal | 2,372,906 | 94.4 | 2,590,967 | 93.2 | 2,822,304 | 94.7 | 231,337 | 8.9 | 2,728,703 | 93.8 |
| Overseas | North America | 25,597 | 1.0 | 60,927 | 2.2 | 43,266 | 1.4 | (17,661) | (29.0) | 55,253 | 1.9 |
| | Asia | 99,681 | 4.0 | 114,688 | 4.1 | 113,661 | 3.8 | (1,027) | (0.9) | 117,720 | 4.0 |
| | Others | 15,239 | 0.6 | 12,275 | 0.5 | 2,454 | 0.1 | (9,820) | (80.0) | 8,555 | 0.3 |
| | Subtotal | 140,518 | 5.6 | 187,892 | 6.8 | 159,382 | 5.3 | (28,509) | (15.2) | 181,529 | 6.2 |
| Total | | 2,513,424 | 100 | 2,778,859 | 100 | 2,981,687 | 100 | 202,827 | 7.3 | 2,910,232 | 100 |

# 3. Construction Orders Received, Net Sales and Balance Carried Forward by Purpose (Non-consolidated)

## (1) Orders Received

### Building Construction

(Millions of yen)

| Purpose | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Office / government buildings | 224,881 | 34.5% | 127,931 | 27.1% | 251,075 | 39.0% | 123,143 | 96.3% | 313,167 | 26.9% |
| Accommodations | 8,405 | 1.3 | 7,990 | 1.7 | 3,172 | 0.5 | (4,817) | (60.3) | 81,297 | 7.0 |
| Stores | 19,459 | 3.0 | 12,107 | 2.6 | 9,432 | 1.4 | (2,675) | (22.1) | 38,680 | 3.3 |
| Factories and power plants | 284,606 | 43.7 | 146,067 | 31.0 | 170,582 | 26.5 | 24,515 | 16.8 | 360,448 | 30.9 |
| Warehouses and logistics | 3,616 | 0.6 | 89,228 | 18.9 | 24,334 | 3.8 | (64,894) | (72.7) | 121,753 | 10.5 |
| Houses | 32,181 | 4.9 | 25,871 | 5.5 | 111,213 | 17.3 | 85,341 | 329.9 | 65,275 | 5.6 |
| Education, research and culture | 18,936 | 2.9 | 44,873 | 9.5 | 50,017 | 7.7 | 5,143 | 11.5 | 81,813 | 7.0 |
| Medical and welfare | 5,746 | 0.9 | 5,896 | 1.3 | 1,301 | 0.2 | (4,595) | (77.9) | 8,427 | 0.7 |
| Amusement | 987 | 0.1 | 1,115 | 0.2 | 3,026 | 0.5 | 1,911 | 171.4 | 45,398 | 3.9 |
| Others | 53,050 | 8.1 | 10,506 | 2.2 | 19,765 | 3.1 | 9,259 | 88.1 | 48,697 | 4.2 |
| Total | 651,873 | 100 | 471,589 | 100 | 643,921 | 100 | 172,331 | 36.5 | 1,164,959 | 100 |

### Civil Engineering

(Millions of yen)

| Purpose | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Soil and river conservation | 16,423 | 6.7% | 2,242 | 1.2% | 1,263 | 0.7% | (979) | (43.7)% | 10,602 | 2.4% |
| Railroads | 59,803 | 24.5 | 76,988 | 40.9 | 12,602 | 6.9 | (64,385) | (83.6) | 125,595 | 28.5 |
| Water supply and sewers | 6,202 | 2.6 | 11,387 | 6.1 | 12,536 | 6.9 | 1,149 | 10.1 | 27,044 | 6.1 |
| Land development | 12,968 | 5.3 | 17,364 | 9.2 | 20,769 | 11.4 | 3,405 | 19.6 | 38,536 | 8.8 |
| Ports and airports | 3,841 | 1.6 | 2,082 | 1.1 | 9,693 | 5.3 | 7,610 | 365.4 | 15,227 | 3.5 |
| Roads | 34,378 | 14.1 | 43,948 | 23.4 | 35,157 | 19.4 | (8,791) | (20.0) | 115,687 | 26.3 |
| Power lines | — | — | — | — | — | — | — | — | 1,200 | 0.3 |
| Others | 110,294 | 45.2 | 34,135 | 18.1 | 89,841 | 49.4 | 55,706 | 163.2 | 106,037 | 24.1 |
| [Of which in-factory civil engineering work] | [ 60,459] | [ 24.8] | [ 10,834] | [ 5.8] | [ 50,672] | [ 27.9] | [ 39,837] | [ 367.7] | [ 33,169] | [ 7.5] |
| Total | 243,912 | 100 | 188,150 | 100 | 181,863 | 100 | (6,286) | (3.3) | 439,931 | 100 |

### Construction Business Total

(Millions of yen)

| | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Total | 895,785 | | 659,739 | | 825,785 | | 166,045 | 25.2% | 1,604,891 | |

## (2) Net Sales

### Building Construction

(Millions of yen)

| Purpose | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Office / government buildings | 247,726 | 40.0% | 181,952 | 36.6% | 184,204 | 33.3% | 2,252 | 1.2% | 400,529 | 36.3% |
| Accommodations | 10,886 | 1.7 | 16,071 | 3.2 | 25,537 | 4.6 | 9,466 | 58.9 | 43,986 | 4.0 |
| Stores | 6,713 | 1.1 | 9,123 | 1.8 | 16,055 | 2.9 | 6,931 | 76.0 | 27,588 | 2.5 |
| Factories and power plants | 176,454 | 28.5 | 138,417 | 27.9 | 146,353 | 26.5 | 7,935 | 5.7 | 312,524 | 28.3 |
| Warehouses and logistics | 12,877 | 2.1 | 34,875 | 7.0 | 42,338 | 7.7 | 7,463 | 21.4 | 81,892 | 7.4 |
| Houses | 35,792 | 5.8 | 27,055 | 5.5 | 39,120 | 7.1 | 12,064 | 44.6 | 59,182 | 5.3 |
| Education, research and culture | 56,062 | 9.0 | 42,168 | 8.5 | 46,815 | 8.5 | 4,646 | 11.0 | 78,170 | 7.1 |
| Medical and welfare | 26,583 | 4.3 | 11,140 | 2.2 | 9,369 | 1.7 | (1,771) | (15.9) | 18,419 | 1.7 |
| Amusement | 13,192 | 2.1 | 1,680 | 0.3 | 9,701 | 1.7 | 8,020 | 477.3 | 4,767 | 0.4 |
| Others | 33,510 | 5.4 | 34,548 | 7.0 | 33,220 | 6.0 | (1,328) | (3.8) | 77,220 | 7.0 |
| Total | 619,799 | 100 | 497,034 | 100 | 552,714 | 100 | 55,680 | 11.2 | 1,104,281 | 100 |

### Civil Engineering

(Millions of yen)

| Purpose | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Soil and river conservation | 14,454 | 9.1% | 16,103 | 9.9% | 15,427 | 7.7% | (676) | (4.2)% | 33,936 | 9.2% |
| Railroads | 27,174 | 17.2 | 26,273 | 16.1 | 30,908 | 15.3 | 4,635 | 17.6 | 57,864 | 15.7 |
| Water supply and sewers | 7,525 | 4.8 | 12,370 | 7.6 | 12,093 | 6.0 | (276) | (2.2) | 26,404 | 7.1 |
| Land development | 11,003 | 7.0 | 11,530 | 7.0 | 16,167 | 8.0 | 4,636 | 40.2 | 30,051 | 8.1 |
| Ports and airports | 5,451 | 3.4 | 6,368 | 3.9 | 12,463 | 6.2 | 6,095 | 95.7 | 15,243 | 4.1 |
| Roads | 43,293 | 27.4 | 50,224 | 30.8 | 54,233 | 26.9 | 4,008 | 8.0 | 104,397 | 28.2 |
| Power lines | 374 | 0.2 | 2,559 | 1.6 | 3,069 | 1.5 | 509 | 19.9 | 6,186 | 1.7 |
| Others | 48,880 | 30.9 | 37,760 | 23.1 | 57,253 | 28.4 | 19,493 | 51.6 | 95,637 | 25.9 |
| [Of which in-factory civil engineering work] | [ 18,218] | [ 11.5] | [ 13,219] | [ 8.1] | [ 18,174] | [ 9.0] | [ 4,955] | [ 37.5] | [ 33,891] | [ 9.2] |
| Total | 158,158 | 100 | 163,190 | 100 | 201,616 | 100 | 38,425 | 23.5 | 369,721 | 100 |

### Construction Business Total

(Millions of yen)

| | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Total | 777,958 | | 660,225 | | 754,330 | | 94,105 | 14.3% | 1,474,003 | |

## (3) Balance Carried Forward

### Building Construction

(Millions of yen)

| Purpose | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Office / government buildings | 704,909 | 40.5% | 690,694 | 36.4% | 724,580 | 34.9% | 33,885 | 4.9% | 657,406 | 33.1% |
| Accommodations | 44,332 | 2.6 | 95,390 | 5.0 | 118,417 | 5.7 | 23,027 | 24.1 | 140,782 | 7.1 |
| Stores | 20,824 | 1.2 | 111,921 | 5.9 | 113,404 | 5.5 | 1,483 | 1.3 | 119,921 | 6.0 |
| Factories and power plants | 464,819 | 26.7 | 366,570 | 19.3 | 432,622 | 20.8 | 66,052 | 18.0 | 408,322 | 20.6 |
| Warehouses and logistics | 37,356 | 2.1 | 114,086 | 6.0 | 81,123 | 3.9 | (32,963) | (28.9) | 99,209 | 5.0 |
| Houses | 133,055 | 7.7 | 108,825 | 5.7 | 188,208 | 9.1 | 79,382 | 72.9 | 116,115 | 5.9 |
| Education, research and culture | 118,174 | 6.8 | 156,599 | 8.3 | 160,475 | 7.7 | 3,876 | 2.5 | 157,544 | 7.9 |
| Medical and welfare | 34,704 | 2.0 | 19,448 | 1.0 | 6,724 | 0.3 | (12,723) | (65.4) | 14,699 | 0.7 |
| Amusement | 10,698 | 0.6 | 4,067 | 0.2 | 38,458 | 1.8 | 34,391 | 845.5 | 45,264 | 2.3 |
| Others | 169,929 | 9.8 | 232,251 | 12.2 | 213,169 | 10.3 | (19,081) | (8.2) | 226,711 | 11.4 |
| Total | 1,738,805 | 100 | 1,899,855 | 100 | 2,077,185 | 100 | 177,329 | 9.3 | 1,985,978 | 100 |

### Civil Engineering

(Millions of yen)

| Purpose | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Soil and river conservation | 45,387 | 5.9% | 44,559 | 5.1% | 20,921 | 2.3% | (23,637) | (53.0)% | 35,085 | 3.8% |
| Railroads | 234,877 | 30.3 | 238,422 | 27.1 | 236,833 | 26.2 | (1,588) | (0.7) | 255,073 | 27.6 |
| Water supply and sewers | 62,960 | 8.1 | 68,422 | 7.8 | 71,047 | 7.9 | 2,625 | 3.8 | 70,605 | 7.6 |
| Land development | 24,034 | 3.1 | 49,533 | 5.6 | 57,817 | 6.4 | 8,283 | 16.7 | 51,989 | 5.6 |
| Ports and airports | 12,747 | 1.6 | 30,840 | 3.5 | 32,353 | 3.6 | 1,513 | 4.9 | 35,109 | 3.8 |
| Roads | 183,231 | 23.7 | 201,234 | 22.9 | 199,213 | 22.0 | (2,020) | (1.0) | 218,636 | 23.7 |
| Power lines | 1,773 | 0.2 | 10,777 | 1.2 | 5,491 | 0.6 | (5,285) | (49.0) | 8,560 | 0.9 |
| Others | 209,607 | 27.1 | 235,214 | 26.8 | 280,823 | 31.0 | 45,609 | 19.4 | 249,193 | 27.0 |
| [Of which in-factory civil engineering work] | [ 81,653] | [ 10.5] | [ 89,597] | [ 10.2] | [ 123,758] | [ 13.7] | [ 34,160] | [ 38.1] | [ 91,260] | [ 9.9] |
| Total | 774,619 | 100 | 879,003 | 100 | 904,502 | 100 | 25,498 | 2.9 | 924,254 | 100 |

### Construction Business Total

(Millions of yen)

| | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Total | 2,513,424 | | 2,778,859 | | 2,981,687 | | 202,827 | 7.3% | 2,910,232 | |

## 4. Orders Received Classified by Contract Amount (Non-consolidated)

(Millions of yen)

| | Apr.-Sep. 2024 | | | Apr.-Sep. 2025 | | | **Apr.-Sep. 2026** | | | YoY Change (2025 to 2026) | | | FY ended Mar. 2026 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number | Amount | % of Total | Number | Amount | % of Total | Number | Amount | % of Total | Number | Amount | % of Change | Number | Amount | % of Total |
| 10 billion yen or over | 15 | 527,962 | 58.9% | 12 | 290,455 | 44.0% | 12 | 491,852 | 59.6% | — | 201,397 | 69.3% | 34 | 712,046 | 44.4% |
| Less than 10 billion yen and 5 billion yen or over | 13 | 83,622 | 9.3 | 14 | 102,630 | 15.6 | 11 | 78,604 | 9.5 | (3) | (24,026) | (23.4) | 38 | 269,280 | 16.8 |
| Less than 5 billion yen and 2 billion yen or over | 33 | 102,540 | 11.5 | 21 | 64,783 | 9.8 | 23 | 70,806 | 8.6 | 2 | 6,023 | 9.3 | 63 | 192,491 | 12.0 |
| Subtotal | 61 | 714,125 | 79.7 | 47 | 457,869 | 69.4 | 46 | 641,263 | 77.7 | (1) | 183,394 | 40.1 | 135 | 1,173,818 | 73.2 |
| Less than 2 billion yen | | 181,660 | 20.3 | | 201,870 | 30.6 | | 184,521 | 22.3 | | (17,348) | (8.6) | | 431,072 | 26.8 |
| Total | | 895,785 | 100 | | 659,739 | 100 | | 825,785 | 100 | | 166,045 | 25.2 | | 1,604,891 | 100 |

## 5. Orders Received for Renovation Projects (Non-consolidated)

(Millions of yen)

| | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total* | Amount | % of Total* | Amount | % of Total* | Amount | % Change | Amount | % of Total* |
| Total of orders received | 118,745 | 18.3% | 112,009 | 23.8% | 73,846 | 11.5% | (38,162) | (34.1)% | 207,527 | 17.9% |

Note: % of Total shows the ratio of orders received for renovation projects to total orders received for domestic building construction.

## 6. Orders Received - Sole Source or Tender Bid (Non-consolidated)

(Millions of yen)

| | | Apr.-Sep. 2024 | | Apr.-Sep. 2025 | | **Apr.-Sep. 2026** | | YoY Change (2025 to 2026) | | FY ended Mar. 2026 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Amount | % of Total | Amount | % of Total | Amount | % of Total | Amount | % Change | Amount | % of Total |
| Building | Sole source | 397,608 | 61.0% | 264,810 | 56.2% | 344,608 | 53.5% | 79,797 | 30.1% | 742,502 | 63.7% |
| | Tender bid | 254,264 | 39.0 | 206,778 | 43.8 | 299,313 | 46.5 | 92,534 | 44.8 | 422,456 | 36.3 |
| | Subtotal | 651,873 | 100 | 471,589 | 100 | 643,921 | 100 | 172,331 | 36.5 | 1,164,959 | 100 |
| Civil | Sole source | 57,853 | 23.7 | 69,002 | 36.7 | 51,755 | 28.5 | (17,246) | (25.0) | 127,606 | 29.0 |
| | Tender bid | 186,059 | 76.3 | 119,147 | 63.3 | 130,108 | 71.5 | 10,960 | 9.2 | 312,325 | 71.0 |
| | Subtotal | 243,912 | 100 | 188,150 | 100 | 181,863 | 100 | (6,286) | (3.3) | 439,931 | 100 |
| Total | Sole source | 455,462 | 50.8 | 333,813 | 50.6 | 396,364 | 48.0 | 62,551 | 18.7 | 870,109 | 54.2 |
| | Tender bid | 440,323 | 49.2 | 325,926 | 49.4 | 429,421 | 52.0 | 103,494 | 31.8 | 734,782 | 45.8 |
| | Total | 895,785 | 100 | 659,739 | 100 | 825,785 | 100 | 166,045 | 25.2 | 1,604,891 | 100 |

# 7. Capital Expenditure

## (1) Consolidated

(Millions of yen)

| | FY ended Mar. 2025 | | | FY ended Mar. 2026 | | | FY ending Mar. 2027 (Plan) | | |
|---|---|---|---|---|---|---|---|---|---|
| | Apr. - Sep. | Oct. - Mar. | Full year | Apr. - Sep. | Oct. - Mar. | Full year | **Results** Apr. - Sep. | Oct. - Mar. | Full year * |
| Construction business | 8,970 | 9,732 | 18,703 | 12,242 | 17,820 | 30,062 | 13,600 | 22,399 | 36,000 |
| Real estate business | 13,982 | 6,359 | 20,342 | 19,182 | 60,999 | 80,181 | 9,920 | 28,079 | 38,000 |
| Other | 9,977 | 388 | 10,366 | 342 | 601 | 944 | 1,501 | 8,498 | 10,000 |
| Total | 32,930 | 16,481 | 49,411 | 31,767 | 79,421 | 111,188 | 25,023 | 58,976 | 84,000 |

## (2) Non-consolidated

(Millions of yen)

| | FY ended Mar. 2025 | | | FY ended Mar. 2026 | | | FY ending Mar. 2027 (Plan) | | |
|---|---|---|---|---|---|---|---|---|---|
| | Apr. - Sep. | Oct. - Mar. | Full year | Apr. - Sep. | Oct. - Mar. | Full year | **Results** Apr. - Sep. | Oct. - Mar. | Full year * |
| Construction business | 5,252 | 5,008 | 10,260 | 6,051 | 4,915 | 10,966 | 4,113 | 9,886 | 14,000 |
| Real estate business | 2,665 | 664 | 3,330 | 9,232 | 33,065 | 42,297 | 231 | 2,768 | 3,000 |
| Other | 9,069 | 42 | 9,112 | — | — | — | — | — | — |
| Total | 16,987 | 5,716 | 22,703 | 15,283 | 37,980 | 53,264 | 4,345 | 12,654 | 17,000 |

* There have been no revisions to the plan previously announced on May 13, 2026.

# 8. Depreciation, Research and Development Expense, and Number of Employees

## (1) Depreciation

(Millions of yen)

| | FY ended Mar. 2025 | | | FY ended Mar. 2026 | | | FY ending Mar. 2027 (Plan) | | |
|---|---|---|---|---|---|---|---|---|---|
| | Apr. - Sep. | Oct. - Mar. | Full year | Apr. - Sep. | Oct. - Mar. | Full year | **Results** Apr. - Sep. | Oct. - Mar. | Full year *1 |
| Consolidated | 15,765 | 16,322 | 32,087 | 17,448 | 18,905 | 36,353 | 18,975 | 17,524 | 36,500 |
| Non-consolidated | 6,482 | 7,507 | 13,989 | 6,913 | 7,773 | 14,686 | 6,965 | 7,534 | 14,500 |

## (2) Research and Development Expense

(Millions of yen)

| | FY ended Mar. 2025 | | | FY ended Mar. 2026 | | | FY ending Mar. 2027 (Plan) | | |
|---|---|---|---|---|---|---|---|---|---|
| | Apr. - Sep. | Oct. - Mar. | Full year | Apr. - Sep. | Oct. - Mar. | Full year | **Results** Apr. - Sep. | Oct. - Mar. | Full year *1 |
| Consolidated | 7,169 | 9,223 | 16,393 | 7,518 | 10,271 | 17,790 | 8,531 | 11,968 | 20,500 |
| Non-consolidated | 6,948 | 8,981 | 15,930 | 7,308 | 10,045 | 17,353 | 8,332 | 11,667 | 20,000 |

## (3) Number of Employees

(Person)

| | Sep. 30, 2024 | Mar. 31, 2025 | Sep. 30, 2025 | Mar. 31, 2026 | **Results** Sep. 30, 2026 | **Forecasts** Mar. 31, 2027 *2 |
|---|---|---|---|---|---|---|
| Consolidated | 17,570 | 17,305 | 17,943 | 18,031 | 18,635 | 21,300 |
| Non-consolidated | 9,502 | 9,386 | 9,625 | 9,472 | 9,703 | 9,500 |

*1 There have been no revisions to the plan previously announced on May 13, 2026.
*2 There has been a revision to the consolidated forecasts previously announced on May 13, 2026. There has been no revision to the non-consolidated forecasts previously announced on May 13, 2026.

## 9. Operating Results for Reportable Segments (Consolidated)*

(Millions of yen)

| | Apr. - Sep. 2024 | | | Apr. - Sep. 2025 | | | **Apr. - Sep. 2026** | | | YoY Change (2025 - 2026) | | FY ended Mar. 2026 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net sales | Operating profit | Operating profit margin | Net sales | Operating profit | Operating profit margin | Net sales | Operating profit | Operating profit margin | Net sales | Operating profit | Net sales | Operating profit | Operating profit margin |
| Domestic Building | 635,172 | 13,513 | 2.1% | 513,375 | 38,550 | 7.5% | 565,765 | 49,611 | 8.8% | 52,389 | 11,060 | 1,138,762 | 104,088 | 9.1% |
| Overseas Building | 251,237 | 6,255 | 2.5 | 234,422 | 5,873 | 2.5 | 292,152 | 4,358 | 1.5 | 57,729 | (1,514) | 507,992 | 11,999 | 2.4 |
| Building Construction | 886,410 | 19,769 | 2.2 | 747,798 | 44,424 | 5.9 | 857,917 | 53,970 | 6.3 | 110,118 | 9,546 | 1,646,755 | 116,088 | 7.0 |
| Domestic Civil | 184,633 | 17,266 | 9.4 | 194,287 | 17,266 | 8.9 | 220,548 | 22,921 | 10.4 | 26,260 | 5,655 | 426,623 | 40,925 | 9.6 |
| Overseas Civil | 106,483 | 1,484 | 1.4 | 141,222 | 6,318 | 4.5 | 180,888 | 8,601 | 4.8 | 39,666 | 2,282 | 336,000 | 14,769 | 4.4 |
| Civil Engineering | 291,116 | 18,751 | 6.4 | 335,509 | 23,585 | 7.0 | 401,436 | 31,523 | 7.9 | 65,927 | 7,938 | 762,623 | 55,694 | 7.3 |
| Construction Business | 1,177,527 | 38,520 | 3.3 | 1,083,308 | 68,009 | 6.3 | 1,259,354 | 85,493 | 6.8 | 176,045 | 17,484 | 2,409,378 | 171,782 | 7.1 |
| Real Estate Business | 22,387 | 4,854 | 21.7 | 45,687 | 9,738 | 21.3 | 43,943 | 12,140 | 27.6 | (1,744) | 2,402 | 106,798 | 19,978 | 18.7 |
| Others | 22,939 | 1,614 | 7.0 | 32,291 | 2,330 | 7.2 | 33,144 | 718 | 2.2 | 852 | (1,612) | 70,082 | 2,917 | 4.2 |
| Total | 1,222,854 | 44,989 | 3.7 | 1,161,287 | 80,077 | 6.9 | 1,336,441 | 98,352 | 7.4 | 175,153 | 18,274 | 2,586,258 | 194,678 | 7.5 |

* Net sales and operating profit above show sales to external customers and operating profit from sales to external customers respectively.
Net sales total and operating profit total for each year above equal to net sales and operating profit shown in the consolidated statement of income respectively.

## 10. Net Sales by Region (Consolidated)

(Millions of yen)

| | Apr. - Sep. 2024 | | | Apr. - Sep. 2025 | | | **Apr. - Sep. 2026** | | | YoY Change (2025 - 2026) | | FY ended Mar. 2026 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Amount | % of Total | Overseas % of Total | Amount | % of Total | Overseas % of Total | Amount | % of Total | Overseas % of Total | Amount | % Change | Amount | % of Total | Overseas % of Total |
| Japan | 862,263 | 70.5% | | 782,584 | 67.4% | | 860,397 | 64.4% | | 77,812 | 9.9% | 1,736,397 | 67.1% | |
| Overseas | 360,590 | 29.5 | 100 % | 378,703 | 32.6 | 100 % | 476,044 | 35.6 | 100 % | 97,341 | 25.7 | 849,861 | 32.9 | 100 % |
| North America | 256,695 | 21.0 | 71.2 | 251,810 | 21.7 | 66.5 | 340,415 | 25.5 | 71.5 | 88,605 | 35.2 | 564,790 | 21.8 | 66.5 |
| Asia | 99,872 | 8.2 | 27.7 | 120,946 | 10.4 | 31.9 | 125,404 | 9.4 | 26.3 | 4,458 | 3.7 | 271,119 | 10.5 | 31.9 |
| Others | 4,022 | 0.3 | 1.1 | 5,946 | 0.5 | 1.6 | 10,224 | 0.7 | 2.2 | 4,277 | 71.9 | 13,951 | 0.5 | 1.6 |
| Total | 1,222,854 | 100 | | 1,161,287 | 100 | | 1,336,441 | 100 | | 175,153 | 15.1 | 2,586,258 | 100 | |

## 11. Performance of Principal Subsidiaries

### (1) Domestic Subsidiaries (PL)

(Millions of yen)

| No. | Name of company | Segment | Group equity interest | Apr.- Sep. 2024 Net sales | Apr.- Sep. 2024 Operating profit | Apr.- Sep. 2024 Ordinary profit | Apr.- Sep. 2024 Profit attributable to owners of parent | Apr.- Sep. 2025 Net sales | Apr.- Sep. 2025 Operating profit | Apr.- Sep. 2025 Ordinary profit | Apr.- Sep. 2025 Profit attributable to owners of parent | **Apr.- Sep. 2026 Net sales** | **Apr.- Sep. 2026 Operating profit** | **Apr.- Sep. 2026 Ordinary profit** | **Apr.- Sep. 2026 Profit attributable to owners of parent** | **FY ending Mar. 2027 (Forecasts) Net sales** | **FY ending Mar. 2027 (Forecasts) Operating profit** | **FY ending Mar. 2027 (Forecasts) Ordinary profit** | **FY ending Mar. 2027 (Forecasts) Profit attributable to owners of parent** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Naigai Technos | Domestic building | 100.0% | 4,905 | (114) | (114) | (223) | 4,117 | (240) | (238) | (167) | 5,434 | 227 | 269 | 192 | 10,527 | 350 | 396 | 276 |
| 2 | Obayashi Facilities | Domestic building | 100.0% | 17,524 | 599 | 611 | 376 | 18,477 | 511 | 531 | 326 | 21,069 | 843 | 870 | 580 | 41,900 | 1,670 | 1,710 | 1,120 |
| 3 | Oak Setsubi | Domestic building | 100.0% | 8,478 | 699 | 716 | 493 | 9,737 | 603 | 611 | 410 | 13,214 | 1,713 | 1,727 | 1,175 | 25,779 | 3,003 | 3,008 | 2,058 |
| 4 | Cypress Sunadaya | Domestic building | 50.8% | 5,699 | 68 | 64 | 16 | 6,049 | 185 | 173 | 27 | 6,204 | 306 | 294 | 80 | 12,550 | 530 | 500 | 149 |
| 5 | Obayashi Road | Domestic civil | 100.0% | 51,162 | 2,171 | 2,228 | 1,538 | 49,822 | 2,246 | 2,396 | 1,670 | 49,052 | 1,224 | 2,213 | 2,470 | 108,400 | 5,072 | 6,102 | 5,020 |
| 6 | Obayashi Shinseiwa Real Estate | Real estate | 100.0% | 15,335 | 3,839 | 3,534 | 2,239 | 17,620 | 4,011 | 3,659 | 2,480 | 14,588 | 2,440 | 1,875 | 1,010 | 41,565 | 8,425 | 7,180 | 4,787 |
| 7 | Obayashi Clean Energy *1 | Other | | 9,005 | 1,336 | 1,325 | 1,110 | 9,746 | 1,853 | 3,960 | 3,667 | 8,392 | 948 | 2,282 | 1,867 | 17,339 | 1,281 | 1,116 | 1,370 |
| 8 | Oak Information System | Other | 100.0% | 5,691 | 211 | 214 | 148 | 6,499 | 161 | 167 | 108 | 6,915 | 290 | 298 | 207 | 13,861 | 425 | 440 | 255 |
| 9 | OC Finance | Other | 100.0% | 584 | 512 | 512 | 354 | 667 | 298 | 298 | 206 | 900 | 410 | 410 | 284 | 1,703 | 630 | 630 | 435 |
| 10 | 29 PFI Subsidiaries | Other | | 11,840 | 451 | 455 | 131 | 13,635 | 497 | 502 | 197 | 17,998 | 497 | 502 | 278 | 44,823 | 776 | 778 | 388 |
| | Others | | | 4,072 | (1,075) | (1,072) | (993) | 24,813 | 3,185 | 3,169 | 3,362 | 24,086 | 7,312 | 7,266 | 7,523 | 39,453 | 7,461 | 7,313 | 7,477 |
| Domestic Subsidiaries (Total 76) total | | | | 134,301 | 8,700 | 8,477 | 5,191 | 161,187 | 13,314 | 15,231 | 12,290 | 167,856 | 16,213 | 18,010 | 15,669 | 357,903 | 29,626 | 29,176 | 23,339 |
| | | | | *YoY Change* | | | | *26,886* | *4,614* | *6,754* | *7,098* | *6,668* | *2,898* | *2,778* | *3,379* | | | | |

*1 Obayashi Clean Energy includes its subsidiaries which run renewable energy business.

### (2) Overseas Subsidiaries (PL)

(Millions of yen)

| No. | Name of company | Segment | Group equity interest *6 | Apr.- Sep. 2024 Net sales | Apr.- Sep. 2024 Operating profit | Apr.- Sep. 2024 Ordinary profit | Apr.- Sep. 2024 Profit attributable to owners of parent | Apr.- Sep. 2025 Net sales | Apr.- Sep. 2025 Operating profit | Apr.- Sep. 2025 Ordinary profit | Apr.- Sep. 2025 Profit attributable to owners of parent | **Apr.- Sep. 2026 Net sales** | **Apr.- Sep. 2026 Operating profit** | **Apr.- Sep. 2026 Ordinary profit** | **Apr.- Sep. 2026 Profit attributable to owners of parent** | **FY ending Mar. 2027 (Forecasts) Net sales** | **FY ending Mar. 2027 (Forecasts) Operating profit** | **FY ending Mar. 2027 (Forecasts) Ordinary profit** | **FY ending Mar. 2027 (Forecasts) Profit attributable to owners of parent** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11 | E.W. Howell *2 | Overseas building | 100.0% | 35,265 | (268) | (152) | (175) | 20,043 | (419) | (354) | (349) | 24,912 | (271) | (236) | (201) | 48,000 | 159 | 239 | 205 |
| 12 | Webcor *2,3 | Overseas building | 100.0% | 92,814 | 1,514 | 1,930 | 1,948 | 83,206 | 1,569 | 2,423 | 2,345 | 143,729 | 641 | 1,196 | 1,013 | 341,068 | 2,504 | 3,099 | 2,843 |
| | [Of which GCON] *5 | Overseas building | 100.0% | – | – | – | – | – | – | – | – | [ 35,280] | [ 1] | [ 188] | [ 188] | [ 103,648] | [ 2,047] | [ 2,235] | [ 2,236] |
| 13 | James E. Roberts-Obayashi *5 | Overseas building | 51.0% | 30,123 | 2,037 | 2,139 | 779 | 15,467 | 736 | 854 | 311 | 11,966 | 517 | 632 | 231 | 30,010 | 864 | 1,092 | 399 |
| 14 | Kraemer *5 | Overseas civil | 70.0% | 26,967 | 268 | 460 | 391 | 41,084 | 1,964 | 2,165 | 1,533 | 50,892 | 3,081 | 3,323 | 2,370 | 124,332 | 10,118 | 10,438 | 7,307 |
| 15 | MWH *2 *5 | Overseas civil | 89.9% | 49,127 | 1,572 | 1,675 | 1,137 | 66,776 | 3,714 | 3,888 | 2,575 | 75,160 | 3,448 | 3,759 | 2,377 | 169,990 | 6,307 | 6,820 | 4,239 |
| 16 | Kenaidan *2,4 | Overseas civil | 60.0% | 14,683 | 336 | 368 | 305 | 19,015 | 2,030 | 2,180 | 1,637 | 18,436 | 1,828 | 1,948 | 2,266 | 39,767 | 1,744 | 1,869 | 2,201 |
| 17 | Thai Obayashi *2 | Overseas building | 50.0% | 32,548 | 1,040 | 1,270 | 509 | 34,869 | (77) | 84 | 25 | 38,070 | (1,184) | (1,074) | (400) | 88,184 | 1,828 | 1,972 | 826 |
| 18 | Jaya Obayashi | Overseas building | 85.0% | 5,948 | 174 | 241 | 47 | 9,784 | 332 | 381 | 105 | 17,678 | 1,236 | 1,275 | 678 | 32,079 | 1,787 | 1,878 | 844 |
| 19 | Taiwan Obayashi | Overseas building | 100.0% | 6,434 | 261 | 277 | 277 | 5,875 | 215 | 236 | 236 | 5,415 | 113 | 136 | 136 | 13,520 | 176 | 208 | 208 |
| 20 | Obayashi Singapore *2 | Overseas building | 100.0% | 34,458 | 2,193 | 2,667 | 2,684 | 63,597 | 4,264 | 4,697 | 4,672 | 51,236 | 4,015 | 4,362 | 4,390 | 121,354 | 9,479 | 10,103 | 8,366 |
| 21 | Obayashi Vietnam | Overseas building | 100.0% | 9,728 | 692 | 957 | 771 | 2,923 | (180) | (53) | (62) | 7,764 | 200 | 262 | 206 | 18,614 | 427 | 574 | 456 |
| 22 | Obayashi Properties UK | Real estate | 100.0% | 2,349 | 1,793 | 1,044 | 706 | 2,472 | 1,883 | 1,276 | 854 | 2,271 | 1,589 | 1,003 | 627 | 5,062 | 3,488 | 2,219 | 1,415 |
| | Others | | | 262 | (403) | 436 | 440 | 833 | (761) | (1,169) | (1,137) | 2,390 | (578) | (177) | (165) | 9,014 | (2,223) | (1,735) | (1,700) |
| Overseas Subsidiaries (Total 60) total *7 | | | | 340,712 | 11,213 | 13,316 | 9,824 | 365,949 | 15,272 | 16,612 | 12,750 | 449,926 | 14,637 | 16,413 | 13,530 | 1,040,999 | 36,664 | 38,781 | 27,614 |
| | | | | *YoY Change* | | | | *25,237* | *4,058* | *3,295* | *2,925* | *83,976* | *(634)* | *(199)* | *780* | | | | |

*2 Each company includes its subsidiaries.
*3 Webcor acquired shares of GCON and made it a consolidated subsidiary in the 3rd Quarter of FY2025.
*4 Kenaidan is a consolidated subsidiary of Obayashi Canada Holdings.
*5 E.W. Howell, Webcor, James E. Roberts-Obayashi, Kraemer and MWH are consolidated subsidiaries of Obayashi USA.
*6 Figures are as of the end of each company's interim reporting period (June 30 for companies with a December fiscal year-end).
*7 Multiplex, which will become a consolidated subsidiary through a share acquisition in the 3rd Quarter of FY2026, is not included in this table.

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Subsidiaries (Total 136) total | 475,014 | 19,914 | 21,793 | 15,016 | 527,137 | 28,587 | 31,843 | 25,040 | 617,782 | 30,851 | 34,423 | 29,200 | 1,398,903 | 66,290 | 67,957 | 50,953 |
| *YoY Change* | *52,123* | *8,673* | *10,050* | *10,024* | *90,644* | *2,263* | *2,579* | *4,159* | | | | | | | | |

(Millions of yen, Person)

## (3) Domestic Subsidiaries (BS)

| No. | Name of company | Segment | Group equity interest | Mar. 31, 2025 | | | | Mar. 31, 2026 | | | | **Sep. 30, 2026** | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total assets | Net assets | Interest-bearing debt | Number of employees | Total assets | Net assets | Interest-bearing debt | Number of employees | Total assets | Net assets | Interest-bearing debt | Number of employees |
| 1 | Naigai Technos | Domestic building | 100.0% | 37,303 | 8,442 | — | 171 | 39,040 | 8,892 | — | 171 | 37,595 | 9,069 | — | 177 |
| 2 | Obayashi Facilities | Domestic building | 100.0% | 25,997 | 18,238 | — | 937 | 19,873 | 11,663 | — | 999 | 18,672 | 11,504 | — | 1,031 |
| 3 | Oak Setsubi | Domestic building | 100.0% | 15,869 | 9,441 | — | 238 | 17,928 | 11,125 | — | 241 | 16,338 | 10,401 | — | 254 |
| 4 | Cypress Sunadaya | Domestic building | 50.8% | 8,785 | 3,666 | 2,975 | 191 | 8,730 | 3,841 | 2,638 | 195 | 8,399 | 3,874 | 2,466 | 195 |
| 5 | Obayashi Road | Domestic civil | 100.0% | 98,689 | 65,978 | — | 1,092 | 98,921 | 67,426 | — | 1,080 | 95,155 | 66,576 | — | 1,127 |
| 6 | Obayashi Shinseiwa Real Estate | Real estate | 100.0% | 213,795 | 100,061 | 86,200 | 172 | 193,131 | 96,459 | 70,300 | 173 | 202,867 | 86,981 | 91,400 | 177 |
| 7 | Obayashi Clean Energy *1 | Other | | 94,676 | 17,581 | 63,636 | 31 | 93,692 | 21,445 | 55,866 | 32 | 87,309 | 20,848 | 52,583 | 30 |
| 8 | Oak Information System | Other | 100.0% | 5,100 | 2,612 | — | 192 | 5,846 | 2,771 | — | 197 | 6,818 | 2,843 | — | 210 |
| 9 | OC Finance | Other | 100.0% | 82,572 | 8,448 | 40,282 | — | 94,811 | 8,954 | 39,078 | — | 105,154 | 9,238 | 43,148 | — |
| 10 | 29 PFI Subsidiaries | Other | | 67,405 | 5,573 | 51,755 | 46 | 68,901 | 5,911 | 45,359 | 47 | 67,580 | 5,463 | 43,024 | 53 |

*1 Obayashi Clean Energy includes its subsidiaries which run renewable energy business.

(Millions of yen, Person)

## (4) Overseas Subsidiaries (BS)

| No. | Name of company | Segment | Group equity interest *6 | Mar. 31, 2025 | | | | Mar. 31, 2026 | | | | **Sep. 30, 2026** | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Total assets | Net assets | Interest-bearing debt | Number of employees | Total assets | Net assets | Interest-bearing debt | Number of employees | Total assets | Net assets | Interest-bearing debt | Number of employees |
| 11 | E.W. Howell *2 | Overseas building | 100.0% | 26,939 | 3,099 | — | 160 | 27,681 | 1,754 | 1,878 | 151 | 24,019 | 1,605 | 1,948 | 144 |
| 12 | Webcor *2,3 | Overseas building | 100.0% | 67,354 | 20,015 | — | 502 | 112,957 | 20,423 | 12,524 | 739 | 127,788 | 19,984 | 9,743 | 738 |
| 13 | James E. Roberts-Obayashi | Overseas building | 51.0% | 23,266 | 8,878 | — | 62 | 17,059 | 8,990 | — | 60 | 16,000 | 8,487 | — | 57 |
| 14 | Kraemer | Overseas civil | 70.0% | 29,642 | 7,226 | — | 225 | 39,921 | 11,691 | — | 243 | 46,193 | 8,147 | — | 271 |
| 15 | MWH *2 | Overseas civil | 89.9% | 83,345 | 31,171 | — | 804 | 96,027 | 36,693 | — | 836 | 96,856 | 37,855 | — | 895 |
| 16 | Kenaidan *2,4 | Overseas civil | 60.0% | 23,229 | 1,206 | 769 | 219 | 27,632 | 3,173 | — | 265 | 30,838 | 5,163 | — | 279 |
| 17 | Thai Obayashi *2 | Overseas building | 50.0% | 94,377 | 76,163 | — | 1,382 | 113,144 | 84,627 | — | 1,390 | 105,042 | 80,540 | — | 1,450 |
| 18 | Jaya Obayashi | Overseas building | 85.0% | 9,681 | 3,826 | — | 282 | 13,250 | 3,781 | — | 266 | 17,093 | 4,310 | — | 268 |
| 19 | Taiwan Obayashi | Overseas building | 100.0% | 11,020 | 3,536 | — | 140 | 11,860 | 4,049 | — | 161 | 11,001 | 4,285 | — | 159 |
| 20 | Obayashi Singapore *2 | Overseas building | 100.0% | 51,484 | 25,763 | — | 512 | 90,497 | 36,134 | — | 734 | 95,063 | 40,059 | — | 798 |
| 21 | Obayashi Vietnam | Overseas building | 100.0% | 13,631 | 9,180 | — | 166 | 10,709 | 5,902 | — | 174 | 15,565 | 6,334 | — | 171 |
| 22 | Obayashi Properties UK | Real estate | 100.0% | 125,804 | 67,742 | 56,919 | 4 | 137,544 | 77,929 | 58,354 | 5 | 146,950 | 93,852 | 51,827 | 5 |

*5 applies to rows 11–15.

*2 Each company includes its subsidiaries.
*3 Webcor acquired shares of GCON and made it a consolidated subsidiary in the 3rd Quarter of FY2025.
*4 Kenaidan is a consolidated subsidiary of Obayashi Canada Holdings.
*5 E.W. Howell, Webcor, James E. Roberts-Obayashi, Kraemer and MWH are consolidated subsidiaries of Obayashi USA.
*6 Figures are as of the end of each company's interim reporting period (June 30 for companies with a December fiscal year-end).