

Fact Book

~1st Quarter Financial Report~

June 2026



NISHIMATSU

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(Note) Yen amounts are rounded down to the nearest million or hundred million yen, unless otherwise noted. The earnings forecasts contained in this document have been prepared based on information available as of the date of this document's announcement. Therefore, actual results may differ from these forecasts due to various factors.

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

I . Financial Highlights for the 1st Quarter of the Fiscal Year Ending March 31, 2027

(Unit: 100 million yen)

◆ Consolidated Financial Results [Japanese GAAP] For the three months ended June 30, 2026

Higher Net Sales and Profit Year on Year

Significant increase in gross profit from domestic civil engineering and building construction projects.

Net sales	1,026	(Comparison with the previous FY 1Q: up 23.8%)
Operating profit	69	(Comparison with the previous FY 1Q: up 130.8%)
Ordinary profit	70	(Comparison with the previous FY 1Q: up 176.1%)
Profit attributable to owners of parent	46	(Comparison with the previous FY 1Q: up 182.0%)

◆ Construction Orders Received

Higher Construction Orders Received Year on Year

Significant increase in orders for domestic civil engineering and building construction projects.

Consolidated Orders Received	904	(Comparison with the previous FY 1Q: up 99.2%)
Non-Consolidated Orders Received	862	(Comparison with the previous FY 1Q: up 101.3%)
Domestic Civil Engineering	331	(Comparison with the previous FY 1Q: up 139.1%)
Domestic Building	522	(Comparison with the previous FY 1Q: up 83.8%)
Overseas	8	(Comparison with the previous FY 1Q: up 54.3%)

II. Quarterly Financial Results and Full-Year Earnings Forecast

[Japanese GAAP]

◆ Consolidated Statements of Income

(Unit: 100 million yen)

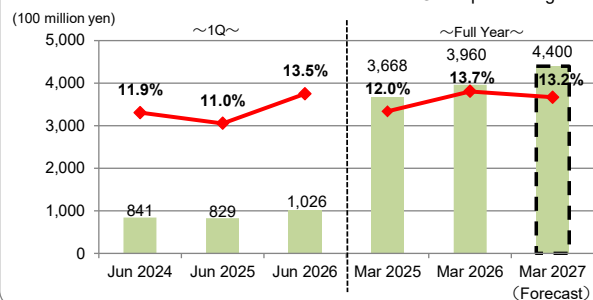
		Results of the 1Q							Full Year						
		Last FY 1Q Jun 2025 (Apr 1, 2025 - Jun 30, 2025)		This FY 1Q (Apr 1, 2026 - Jun 30, 2026)				Year-on-year change in amount	Last FY Mar 2026 (Apr 1, 2025 - Mar 31, 2026)		This FY (Apr 1, 2026 - Mar 31, 2027)				Year-on-year change in amount
				Jun 2026							Mar 2027				
		Initial Forecast for FY2026				Results			Forecast as of May 12, 2026		Forecast as of the end of 1Q				
		Amount	%	Amount	%	Amount	%		%	Amount	%	Amount	%	Amount	
Construction orders received (Orders received by subsidiaries)		453 (25)		Not disclosed		904 (41)		99.2 62.7	3,810 (112)		4,150 (150)		There is no change to the full-year consolidated earnings forecast announced on May 12, 2026.	8.9 (33.8)	
Net sales	Construction	779				933		19.7	3,677		3,910			6.3	
	Real estate and other	49				92		88.1	282		490			73.4	
		829	100.0			1,026	100.0	23.8	3,960	100.0	4,400	100.0		11.1	
Gross profit	Construction	74	9.6			113	12.2	51.8	423	11.5	475	12.1		12.2	
	Real estate and other	15	32.2	24	26.4	54.2	119	42.2	105	21.4	▲ 12.0				
		90	11.0	138	13.5	52.2	542	13.7	580	13.2	6.8				
Selling, general and administrative expenses		60	7.3	68	6.7	12.9	262	6.6	295	6.7	12.4				
Operating profit		30	3.7	69	6.8	130.8	280	7.1	285	6.5	1.7				
Non-operating income (loss), net		▲ 4		0			▲ 6		▲ 20						
Ordinary profit		25	3.1	70	6.8	176.1	273	6.9	265	6.0	▲ 3.2				
Extraordinary income (loss), net		▲ 0		▲ 0			66		25						
Profit before income taxes		25	3.0	70	6.8	178.1	339	8.6	290	6.6	▲ 14.7				
Income taxes		9		24			101		95						
Profit (loss) attributable to non-controlling interests		▲ 0		▲ 1			▲ 2		▲ 10						
Profit attributable to owners of parent		16	2.0	46	4.5	182.0	240	6.1	205	4.7	▲ 14.8				

Major Factors Behind Year-on-Year Changes

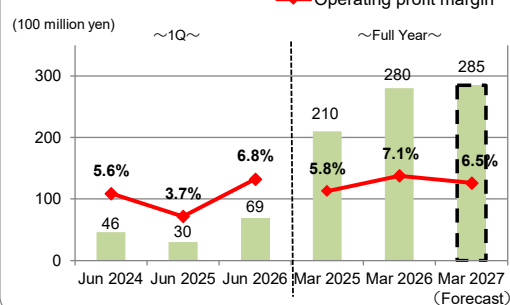
Unit: 100 million yen

- ① Net Sales
- Increase in domestic civil engineering business: 44
 - Increase in domestic building business: 80
 - Increase in international business (including subsidiaries): 28
 - Increase in real estate and other businesses (including subsidiaries): 43
- ② Gross profit
- Increase in domestic civil engineering business: 13
 - Increase in domestic building business: 24
 - Increase in international business (including subsidiaries): 0.5
 - Increase in real estate and other businesses (including subsidiaries): 8

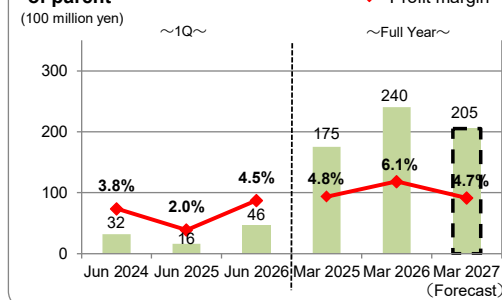
Net sales and Gross profit



Operating profit



Profit attributable to owners of parent



[Japanese GAAP]

◆ Consolidated Balance Sheets

(Unit: 100 million yen)

		Results					
		Last FY Mar 2026 (Mar 31, 2026)		This FY 1Q Jun 2026 (Jun 30, 2026)		Change from Previous FY-End	
		Amount	%	Amount	%	Amount	%
Assets	Current assets	3,909	57.0	3,531	54.2	▲ 377	▲ 9.7
	Non-current assets	2,950	43.0	2,984	45.8	34	1.2
Total assets		6,860	100.0	6,516	100.0	▲ 343	▲ 5.0
Liabilities	Current liabilities	3,479	50.7	3,168	48.6	▲ 311	▲ 9.0
	Non-current liabilities	1,336	19.5	1,334	20.5	▲ 1	▲ 0.1
Total liabilities		4,815	70.2	4,502	69.1	▲ 313	▲ 6.5
(of which, interest-bearing debt)		(2,328)	(33.9)	(2,251)	(34.5)	(▲ 77)	(▲ 3.3)
(D/E ratio)		(1.19)		(1.17)		(▲ 0.02)	
Net assets		2,044	29.8	2,013	30.9	▲ 30	▲ 1.5
Total liabilities and net assets		6,860	100.0	6,516	100.0	▲ 343	▲ 5.0
(Owner's equity ratio)		(28.4%)		(29.5%)		(1.1%)	

Major Factors Behind Changes from Previous FY-End

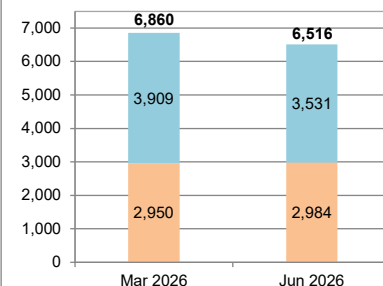
Unit: 100 million yen

- ① Current assets
 - Decrease in notes receivable, accounts receivable from completed construction contracts and other: ▲355
 - Decrease in real estate for sale: ▲39
- ② Non-current assets
 - Increase in property, plant and equipment: 44
- ③ Current liabilities
 - Decrease in notes payable, accounts payable for construction contracts and other: ▲70
 - Decrease in short-term borrowings: ▲70
 - Decrease in advances received on construction contracts in progress: ▲53
- ④ Non-current liabilities
 - Decrease in long-term borrowings: ▲7
- ⑤ Net assets
 - Recognition of quarterly profit: 46
 - Dividends paid: ▲51

Assets

(100 million yen)

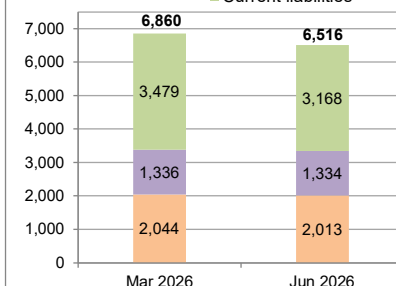
■ Current assets
■ Non-current assets



Liabilities and Net assets

(100 million yen)

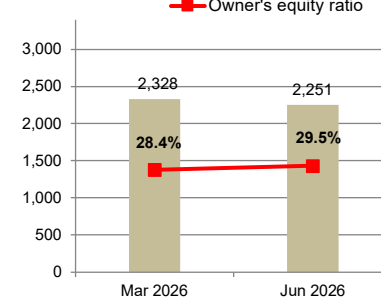
■ Net assets
■ Non-current liabilities
■ Current liabilities



Interest-bearing debt and Owner's equity ratio

(100 million yen)

■ Interest-bearing debt
■ Owner's equity ratio

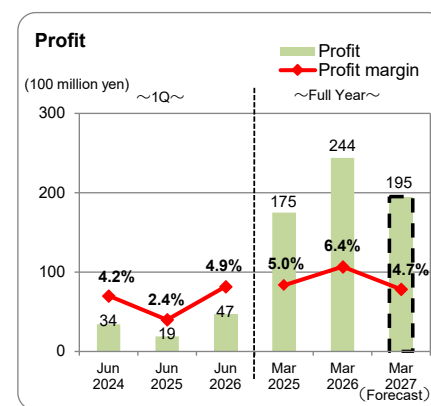
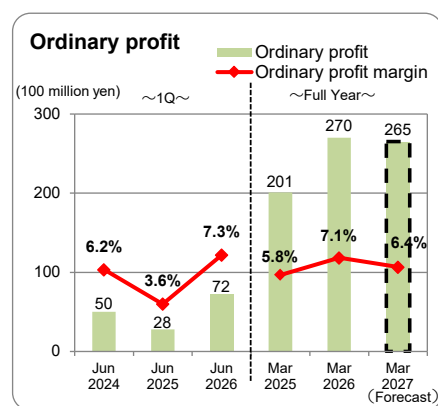
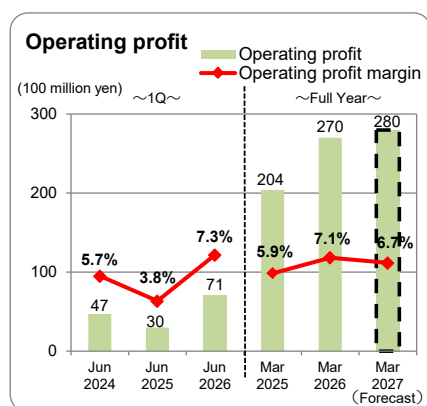
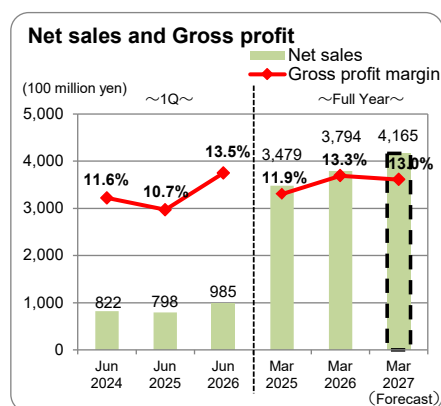


[Japanese GAAP]

◆Non-Consolidated Statements of Income

(Unit: 100 million yen)

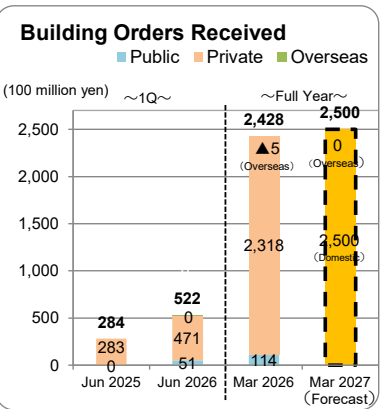
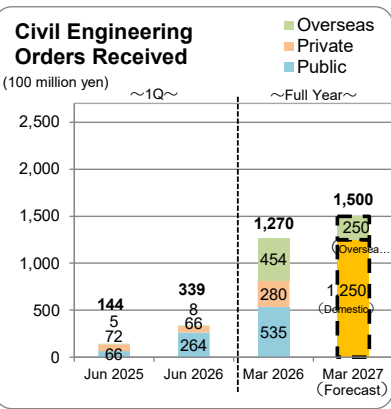
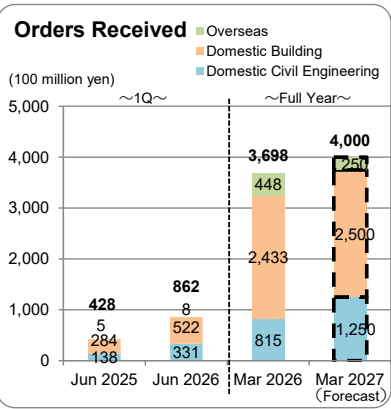
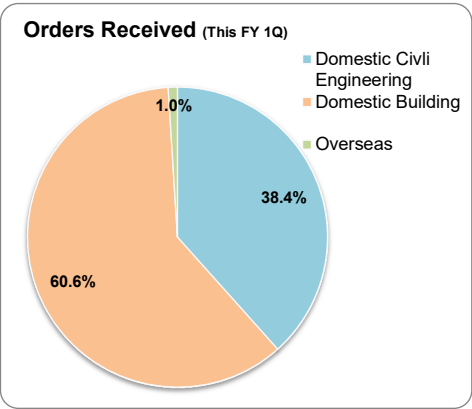
		Results of the 1Q						Full Year							
		Last FY 1Q		This FY 1Q (Apr 1, 2026 - Jun 30, 2026)				Last FY		This FY (Apr 1, 2026 - Mar 31, 2027)				Year-on-year change in amount	
		Jun 2025		Jun 2026				Mar 2026		Mar 2027				Year-on-year change in amount	
		(Apr 1, 2025 - Jun 30, 2025)		Initial Forecast for FY2026				(Apr 1, 2025 - Mar 31, 2026)		Forecast as of May 12, 2026				Forecast as of the end of 1Q	
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Construction orders received		428		Not disclosed				3,698		4,000		There is no change to the full-year non-consolidated earnings forecast announced on May 12, 2026.			
Net sales	Construction	759						3,552		3,750					
	Real estate and other	39						241		415					
		798	100.0					3,794	100.0	4,165	100.0				
Gross profit	Construction	73	9.7					415	11.7	470	12.5				
	Real estate and other	11	29.9					91	37.7	70	16.9				
		85	10.7					506	13.3	540	13.0				
Selling, general and administrative expenses		55	6.9					236	6.2	260	6.2				
Operating profit		30	3.8					270	7.1	280	6.7				
Non-operating income (loss), net		▲ 1						▲ 0		▲ 15					
Ordinary profit		28	3.6					270	7.1	265	6.4				
Extraordinary income (loss), net		▲ 0						74		25					
Profit before income taxes		28	3.5					344	9.1	290	7.0				
Income taxes		8						100		95					
Profit		19	2.4					244	6.4	195	4.7				



◆Non-Consolidated Orders Received

(Unit: 100 million yen)

Segment / Client Type				Results of the 1Q						Full Year							
				Last FY 1Q Jun 2025 (Apr 1, 2025 - Jun 30, 2025)		This FY 1Q Jun 2026 (Apr 1, 2026 - Jun 30, 2026)		Year-on-year change		Last FY Mar 2026 (Apr 1, 2025 - Mar 31, 2026)		This FY (Apr 1, 2026 - Mar 31, 2027)				Year-on-year change	
												Mar 2027					
				Amount		Component ratio (%)	Amount	Component ratio (%)	Amount	%	Amount	Component ratio (%)	Forecast as of May 12, 2026		Forecast as of the end of 1Q		Amount
Construction Business	Civil Engineering	Domestic	Public Sector	66	15.4	264	30.7	198	300.7	535	14.5			There is no change to the full-year non-consolidated earnings forecast announced on May 12, 2026.			
			Private Sector	72	16.9	66	7.7	▲ 5	▲ 8.2	280	7.6						
			Total	138	32.3	331	38.4	192	139.1	815	22.1	1,250	31.3		434	53.2	
		Overseas	5	1.3	8	1.0	3	54.1	454	12.3	250	6.3	▲ 204		▲ 45.0		
		Total	144	33.6	339	39.4	195	135.8	1,270	34.3	1,500	37.5	229		18.1		
	Building	Domestic	Public Sector	0	0.1	51	5.9	50	-	114	3.1						
			Private Sector	283	66.3	471	54.7	187	66.1	2,318	62.7						
			Total	284	66.4	522	60.6	238	83.8	2,433	65.8	2,500	62.5		66	2.7	
		Overseas	-	-	0	0.0	0	-	▲ 5	▲ 0.1	0	0.0	5		-		
	Total	Domestic	Public Sector	66	15.5	315	36.6	249	375.1	649	17.6						
			Private Sector	356	83.2	538	62.4	181	51.0	2,599	70.3						
			Total	422	98.7	853	99.0	430	101.9	3,249	87.9	3,750	93.8	500	15.4		
		Overseas	5	1.3	8	1.0	3	54.3	448	12.1	250	6.3	▲ 198	▲ 44.3			
	Total	428	100.0	862	100.0	434	101.3	3,698	100.0	4,000	100.0	301	8.2				

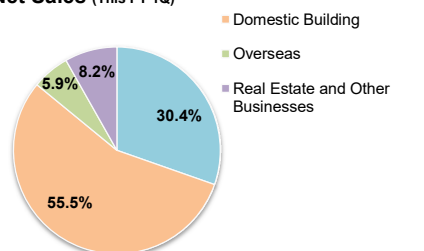


◆ Non-Consolidated Net Sales

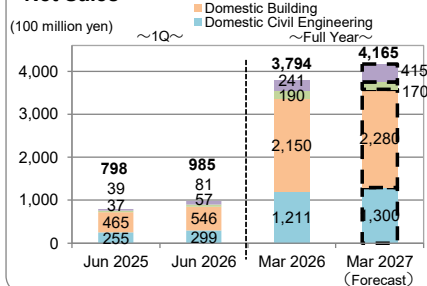
(Unit: 100 million yen)

Segment / Client Type				Results of the 1Q						Full Year							
				Last FY 1Q Jun 2025 (Apr 1, 2025 - Jun 30, 2025)		This FY 1Q Jun 2026 (Apr 1, 2026 - Jun 30, 2026)		Year-on-year change		Last FY Mar 2026 (Apr 1, 2025 - Mar 31, 2026)		This FY (Apr 1, 2026 - Mar 31, 2027)				Year-on-year change	
												Mar 2027					
				Amount		Component ratio (%)	Amount			Component ratio (%)	Amount	%	Amount	Component ratio (%)	Forecast as of May 12, 2026		Forecast as of the end of 1Q
Construction Business	Civil Engineering	Domestic	Public Sector	175	22.0	201	20.4	25	14.6	811	21.4			There is no change to the full-year non-consolidated earnings forecast announced on May 12, 2026.			
			Private Sector	80	10.0	98	10.0	18	23.2	399	10.5						
			Total	255	32.0	299	30.4	44	17.3	1,211	31.9	1,300	31.2		88	7.3	
		Overseas	37	4.7	57	5.9	20	53.8	195	5.2	170	4.1	▲ 25		▲ 13.2		
		Total	293	36.7	357	36.3	64	22.0	1,407	37.1	1,470	35.3	62		4.5		
	Building	Domestic	Public Sector	46	5.8	57	5.8	11	24.0	224	5.9						
			Private Sector	419	52.5	489	49.6	69	16.6	1,925	50.8						
			Total	465	58.3	546	55.5	80	17.3	2,150	56.7	2,280	54.7		129	6.0	
		Overseas	-	-	0	0.0	0	-	▲ 5	▲ 0.1	0	0.0	5		-		
	Total	465	58.3	546	55.5	80	17.3	2,145	56.5	2,280	54.7	134	6.3				
	Total	Domestic	Public Sector	221	27.8	258	26.2	36	16.5	1,035	27.3						
			Private Sector	499	62.6	587	59.7	88	17.6	2,325	61.3						
			Total	721	90.3	846	85.9	124	17.3	3,361	88.6	3,580	86.0	218	6.5		
		Overseas	37	4.7	57	5.9	20	53.9	190	5.0	170	4.1	▲ 20	▲ 10.8			
	Total	759	95.0	904	91.8	145	19.1	3,552	93.6	3,750	90.0	197	5.6				
Real Estate and Other Businesses	Rental Business			25	3.2	27	2.7	1	7.4	106	2.8	103	2.5	▲ 3	▲ 2.9		
	Sales Business			6	0.9	50	5.1	43	635.3	106	2.8	310	7.4	203	190.0		
	Other Businesses			7	1.0	4	0.4	▲ 3	▲ 45.2	29	0.8	2	0.0	▲ 27	▲ 93.1		
	Total			39	5.0	81	8.2	41	104.8	241	6.4	415	10.0	173	71.7		
Grand Total				798	100.0	985	100.0	186	23.4	3,794	100.0	4,165	100.0	370	9.8		

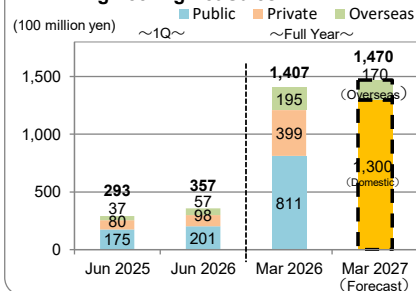
Net Sales (This FY 1Q)



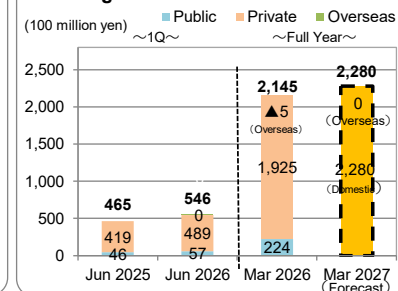
Net Sales



Civil Engineering Net Sales



Building Net Sales

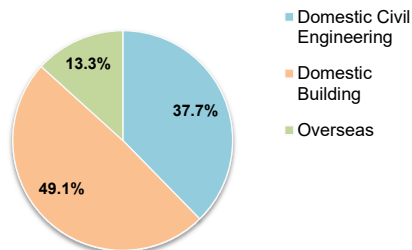


◆Non-Consolidated Construction Orders Carried Forward

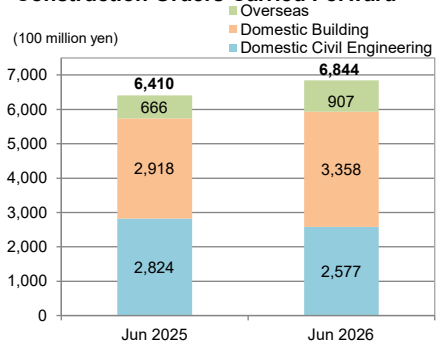
(Unit: 100 million yen)

Segment / Client Type				Results of the 1Q						Full Year	
				Last FY 1Q		This FY 1Q		Year-on-year change		Last FY	
				Jun 2025		Jun 2026				Mar 2026	
				(Jun 30, 2025)		(Jun 30, 2026)				(Mar 31, 2026)	
				Amount	Component ratio (%)	Amount	Component ratio (%)	Amount	%	Amount	Component ratio (%)
Construction Business	Civil Engineering	Domestic	Public Sector	2,093	32.7	1,990	29.1	▲ 103	▲ 4.9	1,926	28.0
			Private Sector	731	11.4	587	8.6	▲ 143	▲ 19.6	619	9.0
			Total	2,824	44.1	2,577	37.7	▲ 247	▲ 8.7	2,546	37.0
		Overseas		666	10.4	907	13.3	241	36.2	957	13.9
		Total		3,491	54.5	3,485	50.9	▲ 5	▲ 0.2	3,503	50.9
	Building	Domestic	Public Sector	418	6.5	348	5.1	▲ 70	▲ 16.8	354	5.2
			Private Sector	2,499	39.0	3,010	44.0	510	20.4	3,028	44.0
			Total	2,918	45.5	3,358	49.1	440	15.1	3,382	49.1
		Overseas		-	-	-	-	-	-	-	-
		Total		2,918	45.5	3,358	49.1	440	15.1	3,382	49.1
	Total	Domestic	Public Sector	2,512	39.2	2,338	34.2	▲ 173	▲ 6.9	2,281	33.1
			Private Sector	3,230	50.4	3,598	52.6	367	11.4	3,647	53.0
			Total	5,743	89.6	5,936	86.7	193	3.4	5,929	86.1
		Overseas		666	10.4	907	13.3	241	36.2	957	13.9
		Total		6,410	100.0	6,844	100.0	434	6.8	6,886	100.0

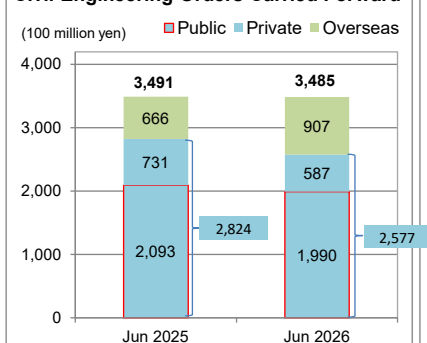
Construction Orders Carried Forward
(This FY 1Q)



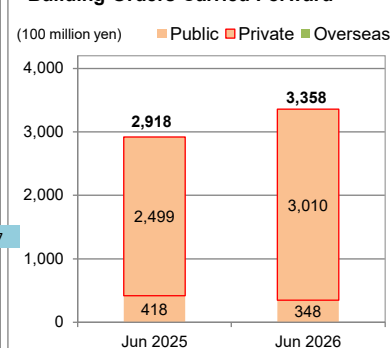
Construction Orders Carried Forward



Civil Engineering Orders Carried Forward



Building Orders Carried Forward

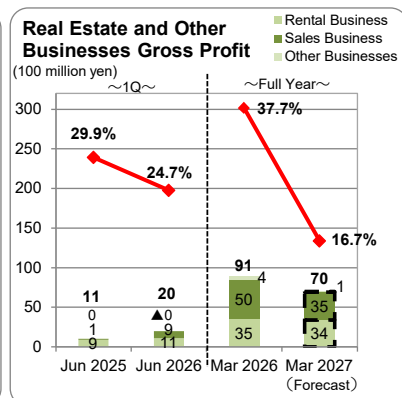
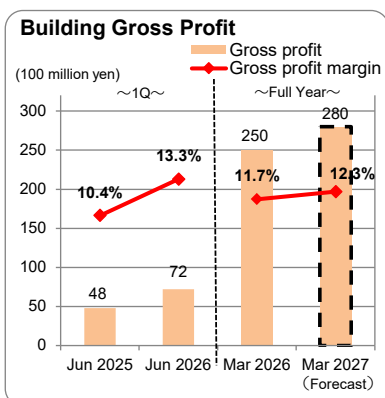
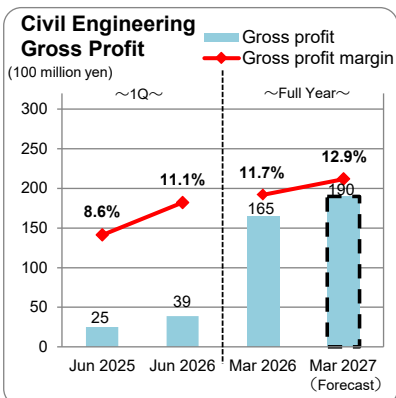
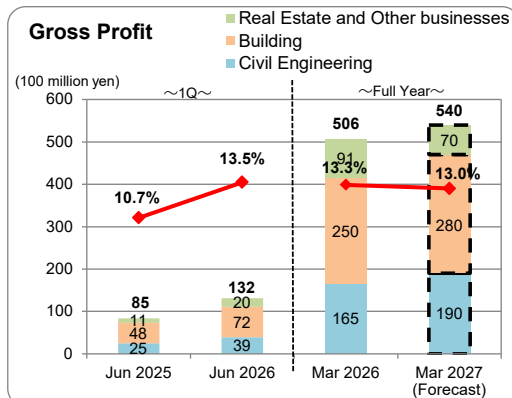


◆Non-Consolidated Gross Profit

(Unit: 100 million yen)

Segment			Results of the 1Q						Full Year							
			Last FY 1Q		This FY 1Q		Year-on-year change		Last FY		This FY (Apr 1, 2026 - Mar 31, 2027)				Year-on-year change	
			Jun 2025		Jun 2026				Mar 2026		Mar 2027					
			(Apr 1, 2025 - Jun 30, 2025)		(Apr 1, 2026 - Jun 30, 2026)				(Apr 1, 2025 - Mar 31, 2026)		Forecast as of May 12, 2026		Forecast as of the end of 1Q			
		Amount	Profit margin (%)	Amount	Profit margin (%)	Amount	Percentage points (%)	Amount	Profit margin (%)	Amount	Profit margin (%)	Amount	Percentage points (%)			
Construction Business (※1)	Civil Engineering	Domestic	22	8.7	35	12.0	13	3.3	163	13.5	180	13.8	There is no change to the full-year non-consolidated earnings forecast announced on May 12, 2026.	16	0.3	
		Overseas	2	7.9	3	6.4	0	▲ 1.5	1	0.7	10	5.9		8	5.2	
		Total	25	8.6	39	11.1	14	2.5	165	11.7	190	12.9		24	1.2	
	Building	Domestic	48	10.4	72	13.3	24	2.9	250	11.7	280	12.3		29	0.6	
		Overseas	-	-	0	9.9	0	9.9	▲ 0	-	0	0.0		0	-	
		Total	48	10.4	72	13.3	24	2.9	250	11.7	280	12.3		29	0.6	
	Total	Domestic	70	9.8	108	12.9	38	3.1	414	12.3	460	12.8		45	0.5	
		Overseas	2	7.9	3	6.4	0	▲ 1.5	0	0.5	10	5.9		9	5.4	
		Total	73	9.7	112	12.4	38	2.7	415	11.7	470	12.5		54	0.8	
Real Estate and Other Businesses	Rental Business		9	38.7	11	41.1	1	2.4	35	33.7	34	33.0	▲ 1	▲ 0.7		
	Sales Business		1	25.7	9	18.0	7	▲ 7.7	50	47.8	35	11.3	▲ 15	▲ 36.5		
	Other Businesses		0	4.8	▲ 0	▲ 1.0	▲ 0	▲ 5.8	4	15.0	1	25.0	▲ 3	10.0		
	Total		11	29.9	20	24.7	8	▲ 5.2	91	37.7	70	16.7	▲ 21	▲ 21.0		
Grand Total			85	10.7	132	13.5	47	2.8	506	13.3	540	13.0	33	▲ 0.3		

(※1) Due to a revision in the allocation basis for certain cost of sales of completed construction contracts, the amounts for both the current and comparative periods have been calculated based on the revised calculation method.



III. Construction Business Details

◆Historical Non-Consolidated Orders Received (Domestic / Overseas, Public / Private Sectors)

(Unit: Millions of yen)

		Mar 2024		Mar 2025		Mar 2026		Jun 2025		Jun 2026	
Construction Business	Civil Engineering	129,630	36.9%	204,591	49.9%	127,014	34.3%	14,414	33.6%	33,984	39.4%
	Domestic Public Sector	88,321	25.1%	163,811	40.0%	53,500	14.5%	6,603	15.4%	26,458	30.7%
	Domestic Private Sector	30,859	8.8%	25,742	6.3%	28,093	7.6%	7,241	16.9%	6,648	7.7%
	Domestic total	119,181	33.9%	189,553	46.2%	81,594	22.1%	13,845	32.3%	33,107	38.4%
	Overseas	10,449	3.0%	15,038	3.7%	45,420	12.3%	569	1.3%	877	1.0%
	Building	221,614	63.1%	205,312	50.1%	242,805	65.7%	28,434	66.4%	52,268	60.6%
	Domestic Public Sector	27,343	7.8%	23,678	5.8%	11,468	3.1%	39	0.1%	5,103	5.9%
	Domestic Private Sector	194,184	55.3%	181,624	44.3%	231,864	62.7%	28,394	66.3%	47,164	54.7%
	Domestic total	221,528	63.1%	205,302	50.1%	243,332	65.8%	28,434	66.4%	52,267	60.6%
	Overseas	86	0.0%	9	0.0%	▲ 527	▲0.1%	-	0.0%	1	0.0%
	Total	351,245	100.0%	409,904	100.0%	369,819	100.0%	42,848	100.0%	86,253	100.0%
	Domestic Public Sector	115,664	32.9%	187,489	45.7%	64,969	17.6%	6,643	15.5%	31,561	36.6%
	Domestic Private Sector	225,044	64.1%	207,366	50.6%	259,957	70.3%	35,635	83.2%	53,812	62.4%
	Domestic total	340,709	97.0%	394,856	96.3%	324,927	87.9%	42,279	98.7%	85,374	99.0%
	Overseas	10,535	3.0%	15,048	3.7%	44,892	12.1%	569	1.3%	879	1.0%

◆Historical Non-Consolidated Orders Received (Composition by Type of Work)

(Unit: Millions of yen)

		Mar 2024		Mar 2025		Mar 2026		Jun 2025		Jun 2026	
Construction Business	Civil Engineering	129,630	100.0%	204,591	100.0%	127,014	100.0%	14,414	100.0%	33,984	100.0%
	Soil / River conservation	14,287	11.0%	42,249	20.7%	12,604	9.9%	281	2.0%	863	2.5%
	Railways	32,166	24.8%	29,005	14.2%	61,984	48.8%	3,179	22.1%	1,995	5.9%
	Water supply / Sewer	17,248	13.3%	30,643	15.0%	1,817	1.4%	153	1.1%	328	1.0%
	Site formation	8,136	6.3%	5,871	2.9%	3,149	2.5%	2,624	18.2%	1,238	3.6%
	Port / Airport	5,178	4.0%	21,339	10.4%	1,237	1.0%	-	0.0%	7	0.0%
	Road	38,902	30.0%	61,696	30.2%	28,130	22.1%	5,159	35.8%	6,037	17.8%
	Electric cable	4	0.0%	1,228	0.6%	88	0.1%	-	0.0%	2	0.0%
	Others	13,705	10.6%	12,557	6.0%	18,002	14.2%	3,016	20.8%	23,511	69.2%
	Building	221,614	100.0%	205,312	100.0%	242,805	100.0%	28,434	100.0%	52,268	100.0%
	Office / Government office	50,585	22.8%	36,804	17.9%	70,375	29.0%	608	2.1%	8,496	16.3%
	Accommodation	941	0.4%	7,393	3.6%	488	0.2%	1,198	4.2%	1,022	2.0%
	Retail shop	1,787	0.8%	2,516	1.2%	3,541	1.5%	179	0.6%	390	0.7%
	Factory / Power plant	38,201	17.2%	37,465	18.2%	38,597	15.9%	18,222	64.1%	13,257	25.4%
	Logistic facility	49,708	22.4%	67,737	33.0%	103,390	42.6%	2,072	7.3%	419	0.8%
	Condominium	29,709	13.4%	31,307	15.2%	6,645	2.7%	1,138	4.0%	1,151	2.2%
	Cultural / Educational facility	44,392	20.0%	8,799	4.3%	11,830	4.9%	1,700	6.0%	17,281	33.1%
	Medical / Welfare	1,569	0.7%	360	0.2%	163	0.1%	12	0.0%	5,659	10.8%
	Amusement	2,305	1.0%	164	0.1%	74	0.0%	59	0.2%	-	0.0%
	Others	2,412	1.3%	12,763	6.3%	7,698	3.1%	3,242	11.5%	4,587	8.7%

◆Historical Non-Consolidated Net Sales (Domestic / Overseas, Public / Private Sectors)

(Unit: Millions of yen)

		Mar 2024		Mar 2025		Mar 2026		Jun 2025		Jun 2026	
Construction Business	Civil Engineering	125,698	34.8%	130,250	40.5%	140,732	39.6%	29,328	38.6%	35,768	39.6%
	Domestic Public Sector	84,651	23.4%	78,105	24.3%	81,156	22.8%	17,553	23.1%	20,110	22.2%
	Domestic Private Sector	20,694	5.7%	29,063	9.0%	39,987	11.3%	8,017	10.6%	9,875	10.9%
	Domestic total	105,345	29.1%	107,168	33.4%	121,143	34.1%	25,570	33.7%	29,985	33.2%
	Overseas	20,352	5.6%	23,081	7.2%	19,588	5.5%	3,758	5.0%	5,782	6.4%
	Building	235,860	65.2%	191,042	59.5%	214,507	60.4%	46,593	61.4%	54,655	60.4%
	Domestic Public Sector	21,614	6.0%	21,622	6.7%	22,443	6.3%	4,621	6.1%	5,731	6.3%
	Domestic Private Sector	214,160	59.2%	169,410	52.7%	192,591	54.2%	41,972	55.3%	48,922	54.1%
	Domestic total	235,774	65.2%	191,032	59.5%	215,034	60.5%	46,593	61.4%	54,654	60.4%
	Overseas	86	0.0%	9	0.0%	▲ 527	▲ 0.1%	-	0.0%	1	0.0%
	Total	361,558	100.0%	321,293	100.0%	355,239	100.0%	75,922	100.0%	90,423	100.0%
	Domestic Public Sector	106,265	29.4%	99,727	31.0%	103,599	29.2%	22,174	29.2%	25,841	28.6%
	Domestic Private Sector	234,854	65.0%	198,473	61.8%	232,578	65.5%	49,989	65.8%	58,797	65.0%
	Domestic total	341,120	94.3%	298,201	92.8%	336,177	94.6%	72,164	95.0%	84,639	93.6%
	Overseas	20,438	5.7%	23,091	7.2%	19,061	5.4%	3,758	5.0%	5,784	6.4%

◆Historical Non-Consolidated Net Sales (Composition by Type of Work)

(Unit: Millions of yen)

		Mar 2024		Mar 2025		Mar 2026		Jun 2025		Jun 2026	
Construction Business	Civil Engineering	125,698	100.0%	130,250	100.0%	140,732	100.0%	29,328	100.0%	35,768	100.0%
	Soil / River conservation	11,213	8.9%	11,890	9.1%	15,874	11.3%	2,941	10.0%	4,728	13.2%
	Railways	24,875	19.8%	34,820	26.7%	42,831	30.4%	8,122	27.7%	12,002	33.6%
	Water supply / Sewer	16,960	13.5%	11,899	9.1%	10,477	7.4%	2,539	8.7%	1,917	5.4%
	Site formation	5,109	4.1%	10,878	8.4%	8,711	6.2%	2,294	7.8%	1,910	5.3%
	Port / Airport	10,911	8.7%	3,973	3.1%	4,790	3.4%	1,233	4.2%	394	1.1%
	Road	43,767	34.8%	41,821	32.1%	42,257	30.0%	7,885	26.9%	9,787	27.4%
	Electric cable	-	0.0%	338	0.3%	664	0.5%	219	0.7%	147	0.4%
	Others	12,860	10.2%	14,628	11.2%	15,123	10.8%	4,091	14.0%	4,880	13.6%
	Building	235,860	100.0%	191,042	100.0%	214,507	100.0%	46,593	100.0%	54,655	100.0%
	Office / Government office	33,126	14.0%	23,417	12.3%	50,020	23.3%	11,926	25.6%	10,509	19.2%
	Accommodation	6,192	2.6%	4,354	2.3%	6,586	3.1%	1,867	4.0%	790	1.4%
	Retail shop	1,200	0.5%	3,047	1.6%	2,780	1.3%	206	0.4%	522	1.0%
	Factory / Power plant	25,102	10.6%	37,497	19.6%	37,879	17.7%	6,455	13.9%	10,909	20.0%
	Logistic facility	91,113	38.6%	53,524	28.0%	64,453	30.0%	14,156	30.4%	16,171	29.6%
	Condominium	36,778	15.6%	29,509	15.4%	20,674	9.6%	4,647	10.0%	5,733	10.5%
	Cultural / Educational facility	21,902	9.3%	25,568	13.4%	20,002	9.3%	3,365	7.2%	7,081	13.0%
	Medical / Welfare	10,369	4.4%	5,463	2.9%	180	0.1%	17	0.0%	61	0.1%
	Amusement	2,183	0.9%	1,196	0.6%	74	0.0%	-	0.0%	-	0.0%
	Others	7,890	3.5%	7,463	3.9%	11,854	5.6%	3,951	8.5%	2,874	5.2%

◆Historical Non-Consolidated Construction Orders Carried Forward (Domestic / Overseas, Public / Private Sectors)

(Unit: Millions of yen)

		Mar 2024		Mar 2025		Mar 2026		Jun 2025		Jun 2026	
Construction Business	Civil Engineering	289,753	49.5%	364,094	54.0%	350,376	50.9%	349,180	54.5%	348,592	50.9%
	Domestic Public Sector	134,637	23.0%	220,343	32.7%	192,687	28.0%	209,393	32.7%	199,036	29.1%
	Domestic Private Sector	77,199	13.2%	73,878	11.0%	61,984	9.0%	73,102	11.4%	58,757	8.6%
	Domestic total	211,837	36.2%	294,221	43.6%	254,672	37.0%	282,496	44.1%	257,793	37.7%
	Overseas	77,916	13.3%	69,872	10.4%	95,703	13.9%	66,683	10.4%	90,798	13.3%
	Building	295,710	50.5%	309,980	46.0%	338,278	49.1%	291,820	45.5%	335,892	49.1%
	Domestic Public Sector	44,387	7.6%	46,443	6.9%	35,468	5.2%	41,861	6.5%	34,839	5.1%
	Domestic Private Sector	251,323	42.9%	263,536	39.1%	302,810	44.0%	249,959	39.0%	301,052	44.0%
	Domestic total	295,710	50.5%	309,980	46.0%	338,278	49.1%	291,820	45.5%	335,892	49.1%
	Overseas	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
	Total	585,463	100.0%	674,074	100.0%	688,654	100.0%	641,000	100.0%	684,484	100.0%
	Domestic Public Sector	179,024	30.6%	266,786	39.6%	228,156	33.1%	251,255	39.2%	233,876	34.2%
	Domestic Private Sector	328,522	56.1%	337,415	50.1%	364,794	53.0%	323,061	50.4%	359,809	52.6%
	Domestic total	507,547	86.7%	604,201	89.6%	592,951	86.1%	574,317	89.6%	593,686	86.7%
	Overseas	77,916	13.3%	69,872	10.4%	95,703	13.9%	66,683	10.4%	90,798	13.3%

◆Historical Non-Consolidated Construction Orders Carried Forward (Composition by Type of Work)

(Unit: Millions of yen)

		Mar 2024		Mar 2025		Mar 2026		Jun 2025		Jun 2026	
Construction Business	Civil Engineering	289,753	100.0%	364,094	100.0%	350,376	100.0%	349,180	100.0%	348,592	100.0%
	Soil / River conservation	15,643	5.4%	46,002	12.6%	42,733	12.2%	43,343	12.4%	39,164	11.2%
	Railways	138,146	47.7%	132,320	36.3%	151,473	43.2%	127,377	36.5%	141,464	40.6%
	Water supply / Sewer	22,859	7.9%	40,393	11.1%	31,733	9.1%	38,007	10.9%	30,144	8.6%
	Site formation	20,197	7.0%	15,190	4.2%	9,628	2.7%	15,520	4.4%	8,957	2.6%
	Port / Airport	3,498	1.2%	20,863	5.7%	17,310	4.9%	19,630	5.6%	16,924	4.9%
	Road	68,961	23.8%	88,836	24.4%	74,708	21.3%	86,109	24.7%	70,958	20.4%
	Electric cable	4	0.0%	894	0.2%	318	0.1%	675	0.2%	172	0.0%
	Others	20,441	7.0%	19,591	5.5%	22,470	6.5%	18,516	5.3%	40,807	11.7%
	Building	295,710	100.0%	309,980	100.0%	338,278	100.0%	291,820	100.0%	335,892	100.0%
	Office / Government office	61,503	20.8%	74,890	24.2%	95,245	28.2%	63,572	21.8%	93,193	27.7%
	Accommodation	3,710	1.3%	6,748	2.2%	650	0.2%	6,079	2.1%	878	0.3%
	Retail shop	968	0.3%	436	0.1%	1,198	0.4%	409	0.1%	1,095	0.3%
	Factory / Power plant	45,481	15.4%	45,449	14.7%	46,166	13.6%	57,216	19.6%	46,123	13.7%
	Logistic facility	50,746	17.2%	64,959	21.0%	103,896	30.7%	52,876	18.1%	88,090	26.2%
	Condominium	53,002	17.9%	54,800	17.7%	40,771	12.1%	51,292	17.6%	36,190	10.8%
	Cultural / Educational facility	55,068	18.6%	38,299	12.4%	30,127	8.9%	36,634	12.6%	42,707	12.7%
	Medical / Welfare	5,119	1.7%	17	0.0%	-	0.0%	12	0.0%	5,598	1.7%
	Amusement	1,032	0.3%	-	0.0%	-	0.0%	59	0.0%	-	0.0%
	Others	19,077	6.5%	24,377	7.7%	20,221	5.9%	23,668	8.1%	22,015	6.6%

IV Subsidiaries information

◆Results of Major Subsidiaries

(Unit: Millions of yen)

Thai Nishimatsu Construction Co., Ltd. 【International Business】

	Construction orders received	Net sales	Gross profit	Operating profit	Ordinary profit	Profit
Jun 2025	2,462	2,119	48	▲ 54	▲ 45	▲ 42
Jun 2026	3,943	2,705	▲ 208	▲ 309	▲ 330	▲ 267

Nishimatsu Vietnam Co.,Ltd. 【International Business】

	Construction orders received	Net sales	Gross profit	Operating profit	Ordinary profit	Profit
Jun 2025	▲ 162	282	72	21	27	27
Jun 2026	437	670	28	▲ 25	▲ 22	▲ 22

Nishimatsu Estate Co., Ltd. 【Environment and Urban Development Business】

	Construction orders received	Net sales	Gross profit	Operating profit	Ordinary profit	Profit
Jun 2025	-	729	85	25	10	2
Jun 2026	-	1,186	79	▲ 18	▲ 23	▲ 45

◆Details of Consolidated Financial Information

(Unit: Millions of yen)

	Nishimatsu Construction	Civil engineering subsidiaries	International subsidiaries	Environment and Urban Development subsidiaries	Total	Internal off set	Consolidated total
Net sales	98,549	186	3,375	1,740	103,852	▲ 1,223	102,629
Operating profit	7,193	67	▲ 337	▲ 201	6,722	269	6,992
Ordinary profit	7,223	66	▲ 349	▲ 175	6,765	247	7,012
Profit attributable to owners of parent	4,780	48	▲ 285	▲ 173	4,369	281	4,651
Total assets	604,152	194	11,408	75,678	691,434	▲ 39,808	651,626
Property, Plant and Equipment	148,296	6	470	39,605	188,379	816	189,196
Net assets	181,973	49	4,861	42,806	229,692	▲ 28,345	201,347
Interest-bearing debt	204,270	75	1,530	21,772	227,648	▲ 2,538	225,110

V Financial Data

◆ Segment Information (Consolidated)

(Unit: Millions of yen)

		Jun 2025	Jun 2026
Reportable Segments	Civil Engineering Business	Net sales	
		Sales to external clients	25,688
		Internal sales or transfers between segments	-
		Total	25,688
	Buildings Business	Segment profit (loss) (※2)	374
		Net sales	
		Sales to external clients	47,204
		Internal sales or transfers between segments	11
		Total	47,216
	International Business	Segment profit (loss) (※2)	2,221
		Net sales	
		Sales to external clients	5,823
		Internal sales or transfers between segments	336
		Total	6,160
	Environment and Urban Development Business (※1)	Segment profit (loss) (※2)	▲ 95
		Net sales	
		Sales to external clients	4,191
		Internal sales or transfers between segments	67
		Total	4,258
		Segment profit (loss) (※2)	508
	Total	Net sales	
		Sales to external clients	82,907
		Internal sales or transfers between segments	415
		Total	83,323
	Adjustment	Segment profit (loss)	3,009
		Net sales	
		Sales to external clients	-
		Internal sales or transfers between segments	▲ 415
	Amount stated on the Quarterly Consolidated Statements of Income	Total	▲ 415
		Segment profit (loss)	19
		Net sales	
		Sales to external clients	82,907
		Internal sales or transfers between segments	-
		Total	82,907
		Segment profit (loss)	3,029
			6,992

(※1) We have revised our reportable segment classification by integrating the former "Asset Value-Added Business" and "Regional Environmental Solutions Business" segments into the "Environment and Urban Development Business" segment.

(※2) Effective from the first quarter of the fiscal year under review, we have revised the allocation criteria for selling, general and administrative expenses, etc. and changed the method for calculating profit or loss by reportable segment in order to more accurately assess the performance of each reportable segment. The segment information for the three months ended June 30, 2025 is presented based on the revised calculation method and classifications.

◆Major Financial Data (Consolidated)

(Unit: 100 million yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	Jun 2024	Jun 2025	Jun 2026	Mar 2025	Mar 2026	Mar 2027
Interest-bearing debt	2,161.4	2,354.8	2,251.1	2,142.1	2,328.3	2,400.0
Guarantee for loans of consolidated subsidiaries etc.	0.6	0.4	0.3	0.5	0.3	0.1
Capital investment	80.0	61.9	84.1	481.2	340.3	346.0
Research and development expenses	4.9	6.1	6.4	23.6	28.5	36.0
Depreciation	9.1	9.7	9.5	39.8	40.6	44.0
Net Financial Income (Expenses)	1.0	▲ 2.0	▲ 3.1	▲ 4.4	▲ 12.2	▲ 22.0

※Depreciation data is for Property, plant and equipment only.

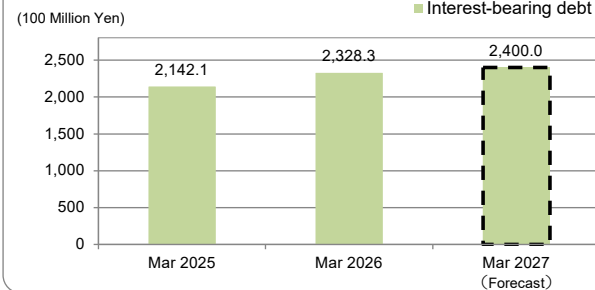
◆Major Financial Data (Non-Consolidated)

(Unit: 100 million yen)

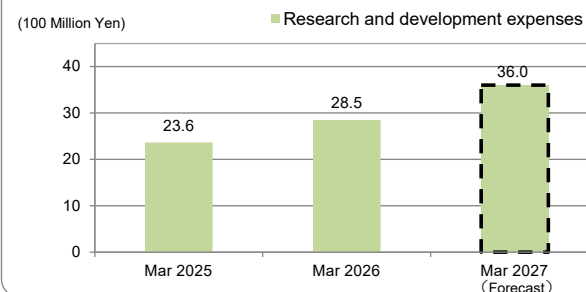
	1st Quarter			Full Year		
	Results			Results		Forecast
	Jun 2024	Jun 2025	Jun 2026	Mar 2025	Mar 2026	Mar 2027
Interest-bearing debt	1,924.7	2,068.7	2,042.7	1,858.7	2,112.7	2,200.0
Guarantee for loans of consolidated subsidiaries etc.	107.1	0.0	0.0	97.6	0.0	0.0
Capital investment	75.1	58.0	72.5	443.7	270.3	312.0
Research and development expenses	4.9	6.1	6.4	23.6	28.5	36.0
Depreciation	8.5	9.2	9.1	36.5	38.1	37.0
Net Financial Income (Expenses)	1.7	0.4	▲ 2.6	▲ 1.1	▲ 7.8	▲ 20.0

※Depreciation data is for Property, plant and equipment only.

Interest bearing debt (Consolidated)



Research and development expenses (Consolidated)

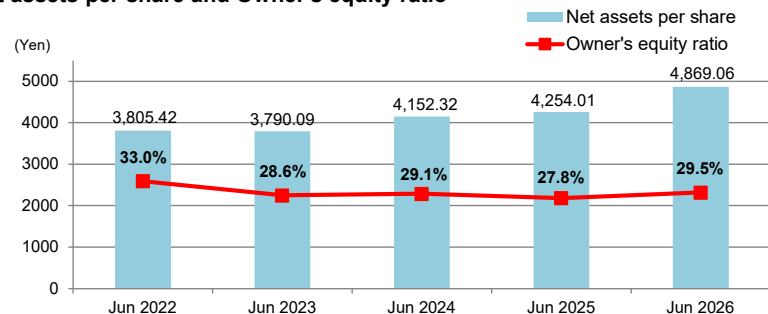


VI Major Management Indicators

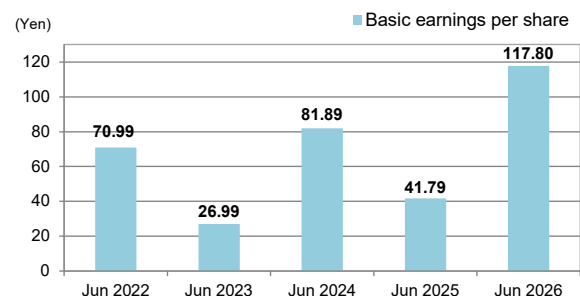
◆Historical Major Management Indicators (Consolidated)

		86th FY 1st Quarter Jun 2022	87th FY 1st Quarter Jun 2023	88th FY 1st Quarter Jun 2024	89th FY 1st Quarter Jun 2025	90th FY 1st Quarter Jun 2026
Construction orders received	(Millions of yen)	39,863	35,229	105,837	45,384	90,400
Net sales	(Millions of yen)	69,722	84,194	84,141	82,907	102,629
Operating profit	(Millions of yen)	3,778	1,013	4,677	3,029	6,992
Ordinary profit	(Millions of yen)	4,306	1,691	4,877	2,540	7,012
Profit attributable to owners of parent	(Millions of yen)	2,802	1,065	3,232	1,649	4,651
Total assets	(Millions of yen)	455,442	522,182	563,402	603,274	651,626
Net assets	(Millions of yen)	157,011	157,027	171,968	176,456	201,347
Owner's equity ratio	(%)	33.0	28.6	29.1	27.8	29.5
D/E ratio	(times)	1.00	1.19	1.32	1.40	1.17
Net assets per share	(Yen)	3,805.42	3,790.09	4,152.32	4,254.01	4,869.06
Basic earnings per share	(Yen)	70.99	26.99	81.89	41.79	117.80
Number of employees as of the end of this quarter		3,244	3,313	3,437	3,533	3,973

Net assets per share and Owner's equity ratio



Basic earnings per share



◆Historical Major Management Indicators (Non-Consolidated)

		86th FY 1st Quarter Jun 2022	87th FY 1st Quarter Jun 2023	88th FY 1st Quarter Jun 2024	89th FY 1st Quarter Jun 2025	90th FY 1st Quarter Jun 2026
Construction orders received	(Millions of yen)	35,734	34,821	103,694	42,848	86,253
Net sales	(Millions of yen)	68,544	81,373	82,249	79,891	98,549
Operating profit	(Millions of yen)	3,563	967	4,704	3,006	7,193
Ordinary profit	(Millions of yen)	4,165	1,701	5,095	2,842	7,223
Profit	(Millions of yen)	2,713	1,122	3,494	1,933	4,780
Share capital	(Millions of yen)	23,513	23,513	23,513	23,513	23,513
(Total number of issued shares at the end of the period, including treasury shares)	(Thousands of shares)	(55,591)	(55,591)	(55,591)	(41,791)	(41,791)
Total assets	(Millions of yen)	436,537	500,335	519,863	554,680	604,152
Net assets	(Millions of yen)	146,401	145,709	157,941	162,628	181,973
Owner's equity ratio	(%)	33.5	29.1	30.4	29.3	30.1
Net assets per share	(Yen)	3,708.90	3,691.45	4,001.50	4,120.25	4,608.78
Basic earnings per share	(Yen)	68.75	28.43	88.53	48.98	121.06
Number of employees as of the end of this quarter		2,899	2,929	3,017	3,068	3,199