

Fiscal year ended March 31, 2026

Financial Results Briefings Materials

May 11, 2026

日特建設株式会社

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Message

We take pride in our vital behind-the-scenes roles in society.

Company motto

**Continuing to play a vital, behind-the-scenes role
in society through dependable construction technologies**

Management Philosophy

Mission **A company that contributes to building a safe and secure national land**

Value **Comprehensive technical capabilities and efficient management
of foundation construction**

Vision **To remain an expert in foundation construction
with a focus on environmental and disaster prevention construction,
fostered by reliable technical capabilities**

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1-①. Summary of Consolidated Financial Results (Millions of yen)



◆ Amount of orders received : +4.1% YoY, +9.7% Versus two years prior

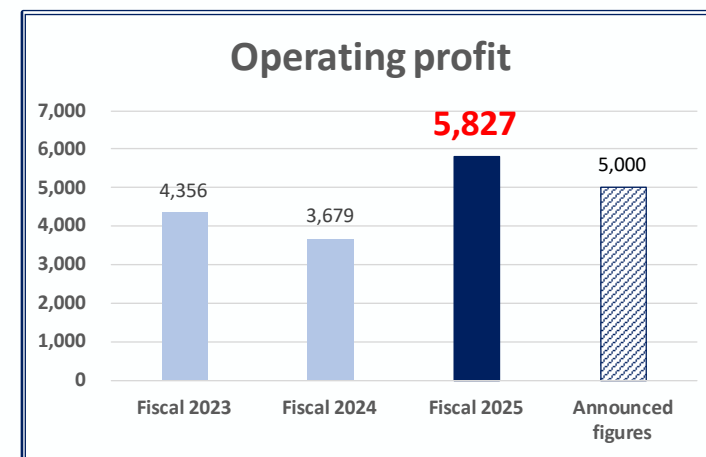
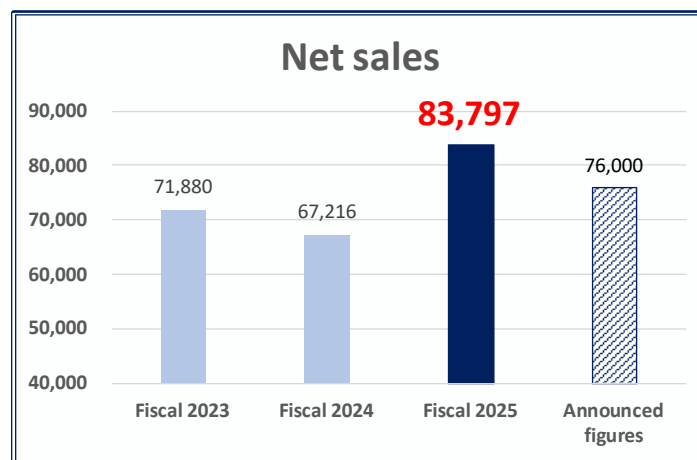
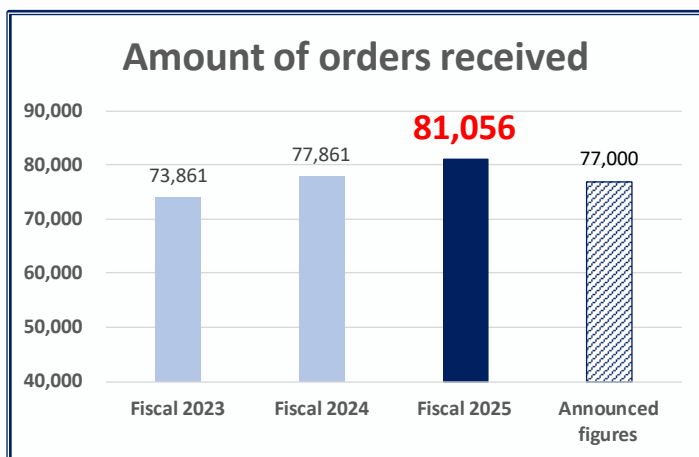
There was a 4.1% year-on-year increase, driven by increased orders for slope stabilization work related to recovery efforts following the Noto Peninsula Earthquake, orders for foundation and ground improvement work associated with extension of the Hokkaido Shinkansen, and the inclusion of revenue of ASO FOAM CRETE Co.,Ltd., which became a consolidated subsidiary.

◆ Net sales : +24.7% YoY, +16.6% Versus two years prior

There was a 24.7% year-on-year increase due to the recording of slope stabilization work related to recovery efforts following the Noto Peninsula Earthquake, erosion control and landslide countermeasures in Nara Prefecture, and foundation and ground improvement work for extending the Hokkaido Shinkansen line, as well as a large number of projects contributing to the current fiscal year.

◆ Operating profit : +58.4% YoY, +33.7% Versus two years prior

Profit margin and gross profit increased by 58.4% year on year, driven by an increase in net sales, along with continuous efforts to verify profitability from the order receiving stage, manage costs at the construction stage, and respond appropriately to design changes and additional work.



1-②. Summary of Consolidated Financial Results (Millions of yen)



Consolidated	Fiscal 2023	Fiscal 2024	Announced figures	Fiscal 2025	Compared to the previous year		Compared to announcement	
					Difference	% change	Difference	% change
Amount of orders received	73,861	77,861	77,000	81,056	3,194	4.1%	4,056	5.3%
Net sales	71,880	67,216	76,000	83,797	16,581	24.7%	7,797	10.3%
Gross profit on completed construction contracts	12,708	12,562	14,700	15,852	3,289	26.2%	1,152	7.8%
SG & A expenses	8,351	8,883	9,700	10,024	1,141	12.8%	324	3.3%
Operating profit	4,356	3,679	5,000	5,827	2,148	58.4%	827	16.5%
Ordinary profit	4,397	3,764	5,000	6,035	2,270	60.3%	1,035	20.7%
Profit attributable to owners of parent	3,066	2,408	3,350	4,165	1,757	73.0%	815	24.3%

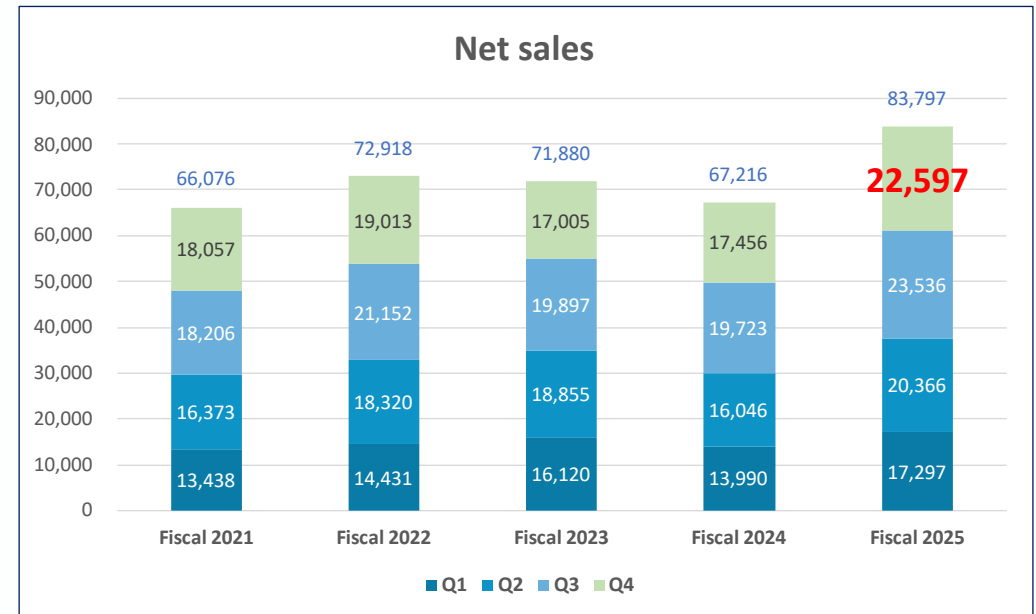
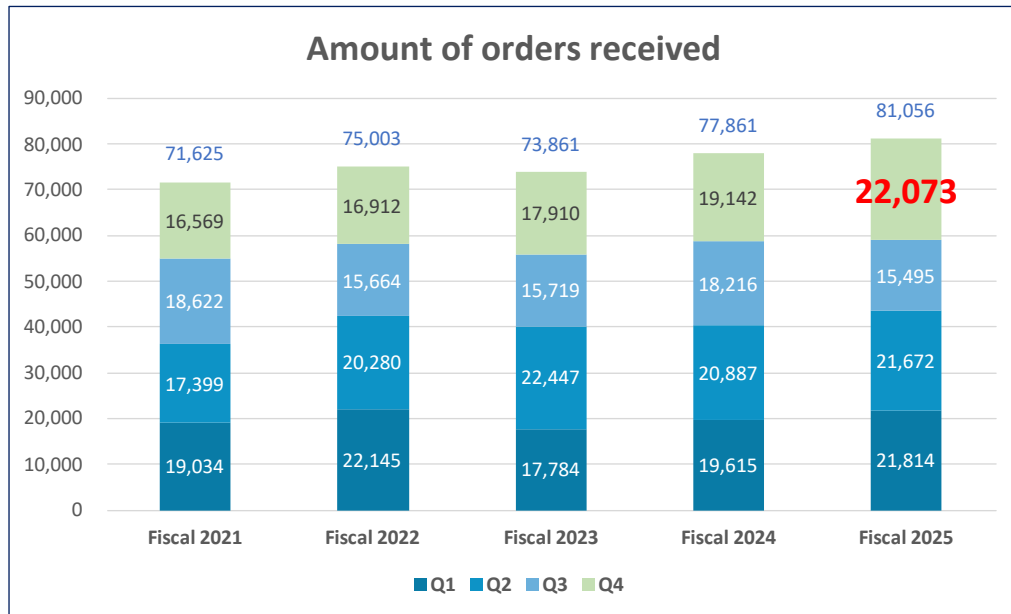
2-①. Consolidated Quarterly Trends (unit: million yen)



Orders received: **22.0 billion yen**, up 2.9 billion yen (**up 15.3% YoY**) for Q4 (January-March)

Net sales: **22.5 billion yen**, up 5.1 billion yen (**up 29.4% YoY**) for Q4 (January-March)

Net sales increased primarily due to the progress of recovery work related to the Noto Peninsula Earthquake.

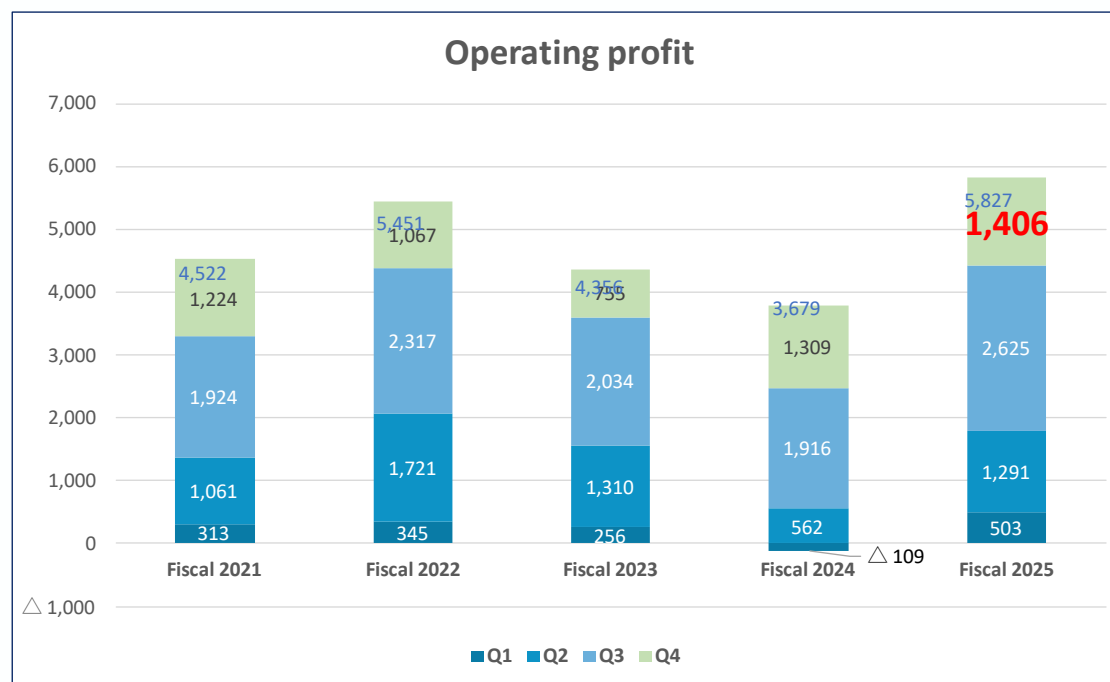


2-②. Consolidated Quarterly Trends (unit: million yen)



Operating profit: **1.4 billion yen**, up **1.0 billion yen (up 7.4% YoY)** for Q4 (January-March)

Operating profit increased by 7.4% year on year due to an increase in net sales and continued cost management. Profit margin and gross profit increased due to an increase in net sales, along with continuous efforts to verify profitability from the order receiving stage, manage costs at the construction stage, and respond appropriately to design changes and additional work.

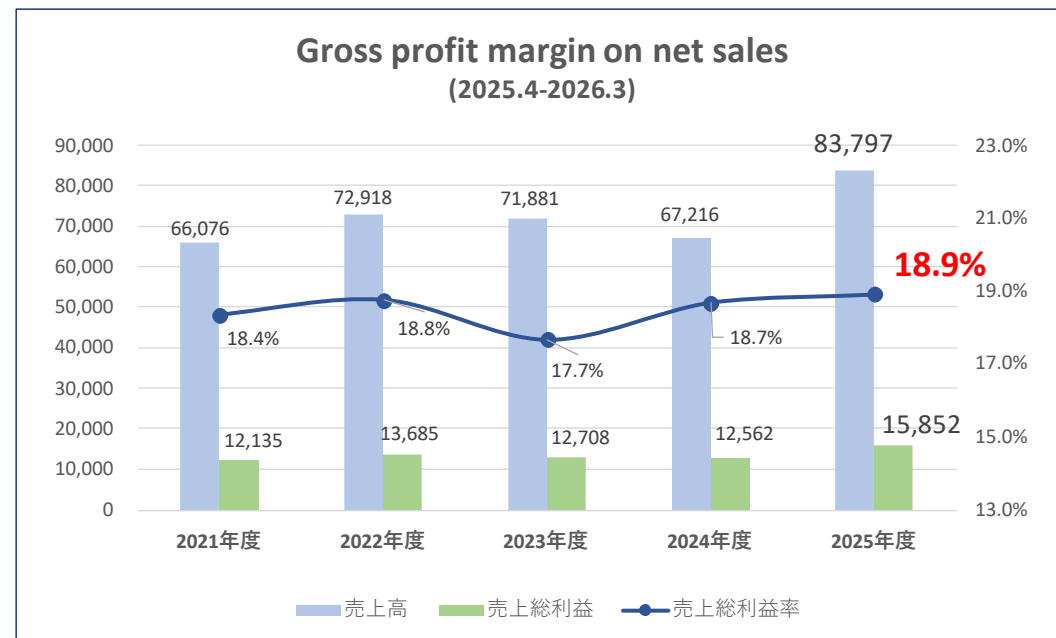
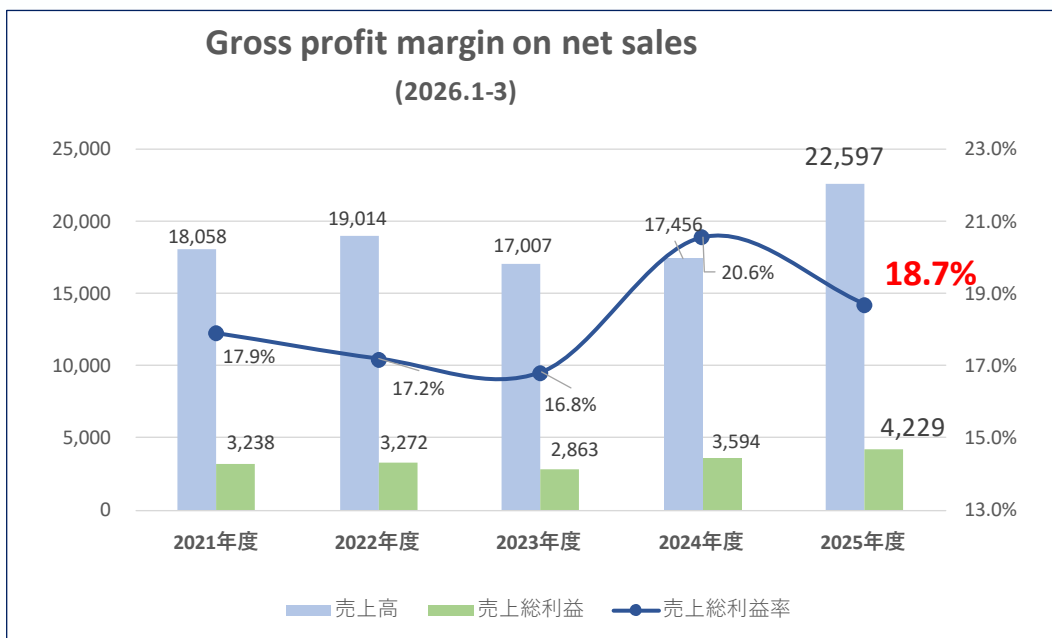


3. Gross profit margin on net sales (Millions of yen)



Gross profit margin on net sales : **18.9%** for full-year (up 0.2 percentage points YoY)

Gross profit margin for the fourth quarter decreased by 1.9% year on year due to changes in the project mix. Meanwhile, for the fiscal year under review, gross profit margin increased by 0.2 percentage points year on year due to continuous efforts to verify profitability from the order receiving stage, manage costs at the construction stage, and respond to design changes and additional work.



4-①. Consolidated amount of orders received by type of construction



Foundation and ground improvement construction : **¥25.9 billion** (down 4.4% YoY)

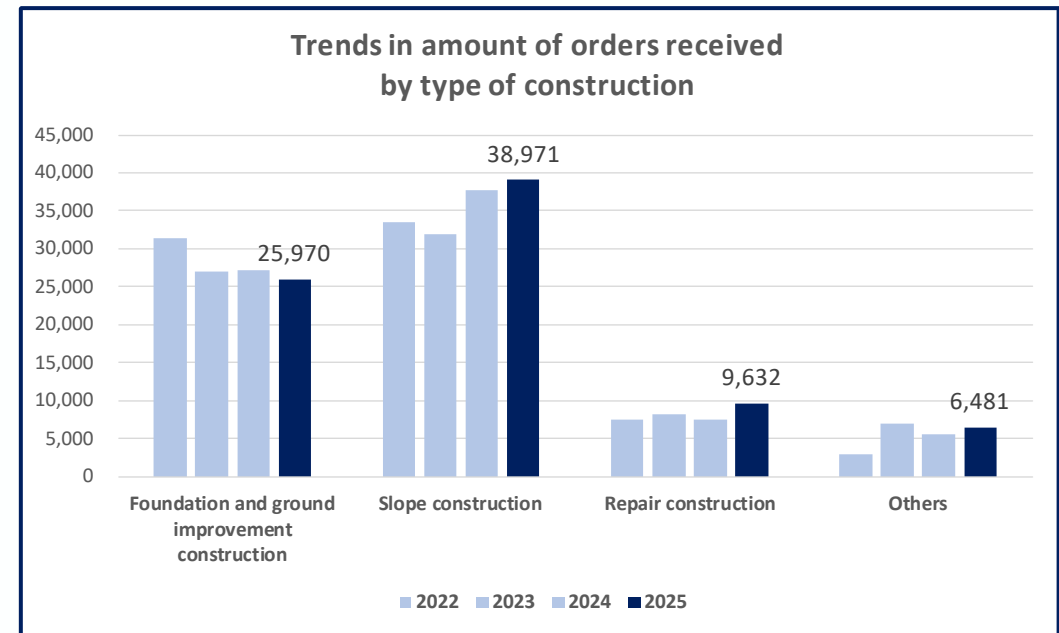
Slope construction: **¥38.9 billion** (up 3.5% YoY), Repair construction: **¥9.6 billion** (up 29.3% YoY),

Other (propulsion work, etc.): **¥6.4 billion** (up 16.4% YoY)

In foundation and ground improvement work, there was a 4.4% decrease due to a decline in other foundation work (dam foundation and pile foundation), despite a slight increase in ground improvement work. In slope stabilization work, there was a 3.5% year-on-year increase due to orders received for large-scale construction and disaster recovery and reconstruction work following the Noto Peninsula Earthquake, resulting in an overall increase by 4.1% year on year.

Consolidated amount of orders received	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Compared to the previous fiscal year	
					fluctuation	%
Foundation and ground improvement construction	31,263	26,885	27,175	25,970	△ 1,205	△ 4.4%
Slope construction	33,397	31,820	37,668	38,971	1,303	3.5%
Repair construction	7,519	8,249	7,447	9,632	2,184	29.3%
Others	2,824	6,908	5,570	6,481	911	16.4%
Total	75,003	73,861	77,861	81,056	3,195	4.1%

(Millions of yen)



4-②. Consolidated net sales by type of construction



Foundation and ground improvement construction : **¥26.9 billion** (up 7.7% YoY)

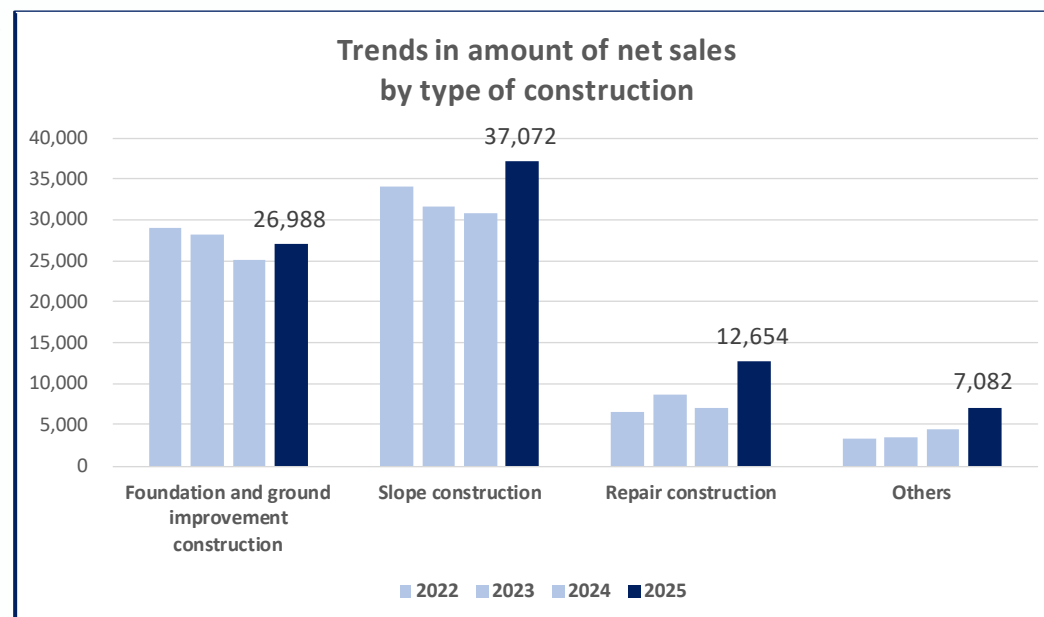
Slope construction: **¥37.0 billion** (up 20.4% YoY), Repair construction: **¥12.6 billion** (up 81.2% YoY)

Sales of slope stabilization work significantly improved, especially in areas related to disaster recovery and disaster prevention, while foundation and ground improvement work also saw stable sales.

As for repair work, sales significantly increased year on year because sales, excluding ground improvement work by ASO FOAM CRETE Co.,Ltd., were combined. From the fiscal year ending March 31, 2027, in line with the business strategies of the Medium-Term Management Plan 2026, we will reorganize our classifications to include renewal areas, such as refurbishment and renovation, in addition to conventional repair and reinforcement work (see page 18).

Consolidated net sales	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Compared to the previous fiscal year	
					fluctuation	%
Foundation and ground improvement construction	28,946	28,224	25,048	26,988	1,940	7.7%
Slope construction	34,056	31,554	30,798	37,072	6,273	20.4%
Repair construction	6,606	8,734	6,982	12,654	5,671	81.2%
Others	3,310	3,368	4,387	7,082	2,695	61.4%
Total	72,918	71,881	67,216	83,797	16,581	24.7%

(Millions of yen)



4-③. Consolidated amount of orders brought forward by type of construction



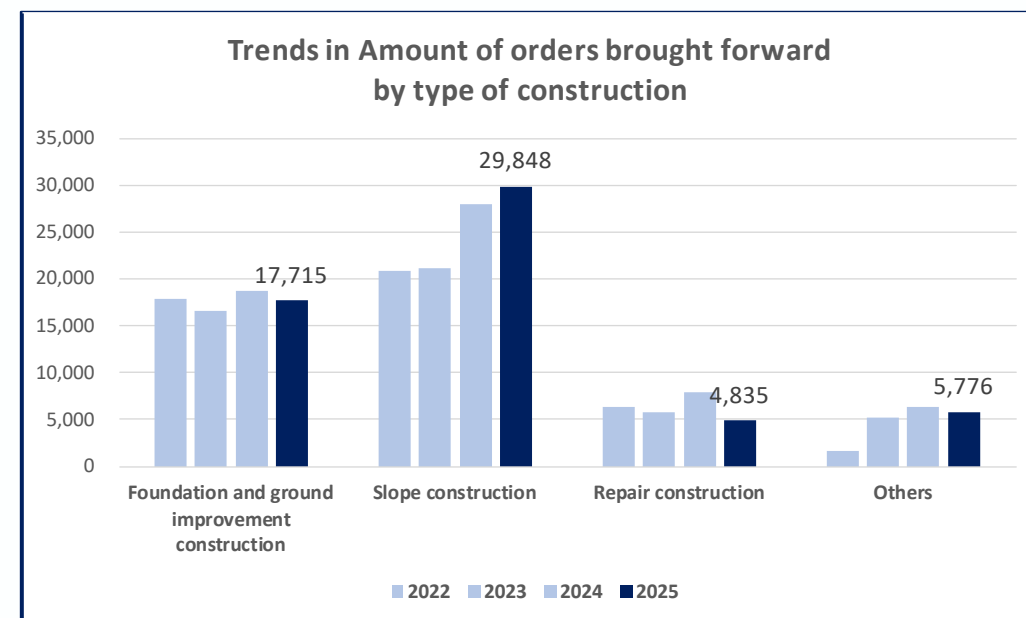
Foundation and ground improvement construction : **¥17.7 billion** (down 5.4% YoY)

Slope construction: **¥29.8 billion** (up 6.8% YoY), Repair construction: **¥4.8 billion** (down 38.5% YoY)

Foundation and ground improvement work decreased by 5.1% year on year, slope stabilization work increased by 6.8% year on year mainly due to disaster recovery work following the Noto Peninsula Earthquake, and repair work decreased by 22.5% year on year as revenue recognition progressed during the fiscal year under review. The total amount of work carried forward remained strong at ¥58,100 million, on par with the same period of the previous year.

Consolidated amount of orders brought forward	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Compared to the previous fiscal year	
					fluctuation	%
Foundation and ground improvement construction	17,894	16,534	18,733	17,715	△ 1,018	△ 5.4%
Slope construction	20,813	21,079	27,949	29,848	1,899	6.8%
Repair construction	6,260	5,775	7,857	4,835	△ 3,021	△ 38.5%
Others	1,635	5,195	6,377	5,776	△ 601	△ 9.4%
Total	46,602	48,583	60,917	58,176	△ 2,741	△ 4.5%

(Millions of yen)



5. Consolidated Balance sheet



Assets

period ending	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2026
Current assets	42,222	40,342	43,984
Of which, cash and deposits	19,644	18,151	17,732
Of which, notes receivable, accounts receivable from completed construction contracts and other	20,971	20,191	24,423
Of which, costs on construction contracts in progress	235	349	250
Non-current assets	12,202	16,603	18,411
Property, plant and equipment	6,598	9,879	10,425
Intangible assets	557	476	370
Investments and other assets	5,046	6,247	7,615
Total assets	54,425	56,946	62,395

Liabilities and Net Assets

period ending	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2026
Current liabilities	16,422	17,547	19,847
Of which, notes payable, accounts payable for construction contracts and other	12,133	12,359	13,684
Of which, Advances received on construction contracts in progress	980	1,258	840
Non-current liabilities	3,964	4,830	4,586
Total liabilities	20,387	22,378	24,434
Net assets	34,037	34,567	37,961
Total liabilities and net assets	54,425	56,946	62,395

(Millions of yen)

Total assets were ¥62,395 million, mainly due to an increase in machinery, vehicles, tools, furniture and fixtures resulting from the purchase of machinery and equipment for expanding orders for facility construction and ground improvement work, in order to respond to reconstruction projects following the Noto Peninsula Earthquake. Total liabilities were ¥24,434 million, and total net assets were ¥37,961 million.

6. Consolidated statement of cash flows



	March 31, 2024	March 31, 2025	March 31, 2026
Cash flows from operating activities	4,421	4,513	3,471
Of which, profit before income taxes and minority interests	4,503	3,714	5,965
Of which, depreciation	781	868	1,070
By investing activities	△ 2,288	△ 4,005	△ 1,766
By financing activities	△ 1,965	△ 1,961	△ 2,192
Of which, dividends paid	△ 1,958	△ 1,960	△ 2,004
Cash and cash equivalents	19,644	18,151	17,699

(Millions of yen)

7. Consolidated financial results forecasts (Millions of yen)



Consolidated	Results for fiscal	Results for fiscal	Forecast for fiscal	Compared to the previous year		Compared to announcement	
	2024	2025	2026	Difference	% change	Difference	% change
Amount of orders received	77,861	81,056	81,000	(57)	(0.1%)	3,139	4.0%
Net sales	67,216	83,797	80,500	(3,298)	(3.9%)	13,284	19.8%
Gross profit on completed construction contracts	12,562	15,852	15,100	(753)	(4.8%)	2,538	20.2%
SG & A expenses	8,883	10,023	9,600	(424)	(4.2%)	717	8.1%
Operating profit	3,679	5,829	5,500	(330)	(5.7%)	1,821	49.5%
Ordinary profit	3,764	6,035	5,500	(536)	(8.9%)	1,736	46.1%
Profit attributable to owners of parent	2,408	4,185	3,700	(486)	(11.6%)	1,292	53.7%

In the fiscal year ended March 31, 2026, both sales and profits were high due to progress in large-scale projects such as recovery works related to the Noto Peninsula Earthquake. For the fiscal year ending March 31, 2027, the Company expects net sales of ¥80,500 million and operating profit of ¥5,500 million, taking into account fluctuations due to such large-scale projects.

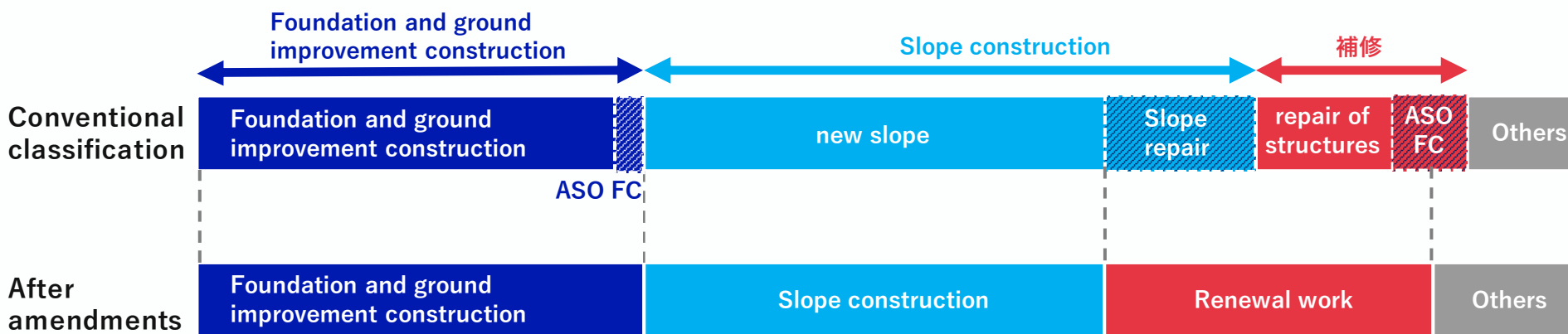
Under the next Medium-Term Management Plan 2026, we will strengthen our three pillars--slope stabilization, foundation and ground improvement, and renewal--in order to build a profit structure that is not easily affected by large-scale projects in a single year, thereby aiming to consistently achieve annual sales of at least ¥81,500 million and operating profit of at least ¥5,700 million over a three-year average.

8-①. Amendments to the type of construction work



To expand the renewal field, we will amend the type of construction work from the fiscal year ending March 31, 2027.

As social infrastructure continues to deteriorate, significant growth is expected in the market for renewal and maintenance of essential infrastructure. To take advantage of this infrastructure renewal market and make it a major pillar of the Company's business, we will amend the type of construction work in line with the Medium-Term Management Plan 2026, thereby clarifying which infrastructure projects we should focus on and concentrate our resources on. Specifically, we will reclassify seismic repair and reinforcement work of structures (bridges and tunnels), which has been classified as "repair and reinforcement," as "renewal" by adding sewerage pipe repair and slope infrastructure repair, with the aim of strengthening the national resilience and preserving the essential infrastructure.



*Compiled based on FY2025 results

【Conventional classification】

Slope: new slope, slope repair
 Repair: structural repair, lightweight embankment, pipeline blockage, cavity filling, etc.

【After amendments】

Slope stabilization work: new slope
 Renewal work: repair of structures, slope repair (measures for existing embankments and cut slopes), repair of sewerage pipelines, large-scale renewal of railways, raising of hydraulic dams, blockage of pipelines, filling of caverns, etc.

8-②. Amendments to the type of construction work

Orders and performance targets by type of construction work (Unit: million yen)

The following shows orders and performance targets by type of construction work for the fiscal year ending March 31, 2027.

Previous Types	Millions of yen
Foundation and ground improvement construction	38,500
Slope construction	27,500
Repair construction	8,000
Others	7,000
Total	81,000

New Types	Millions of yen
Slope construction	29,500
Foundation and ground improvement construction	27,500
Renewal work	17,000
Others	7,000
Total	81,000