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February 9, 2026

Company name:	TOENEC CORPORATION
Name of representative:	Tsuguhisa Takimoto, President and Representative Director (Securities code: 1946; Tokyo Stock Exchange Prime Market, Nagoya Stock Exchange Premier Market)
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**Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]
(Completion of Interim Review by an Independent Auditor)**

TOENEC CORPORATION (the “Company”) hereby announces that the interim review of the Company’s quarterly consolidated financial statements, which the Company disclosed on February 2, 2026 in the Company’s Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP], has been completed by certified public accountants, etc.

There are no changes to the quarterly consolidated financial statements announced on February 2, 2026.

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February 9, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]

Company name: TOENEC CORPORATION
 Stock exchange listing: Tokyo, Nagoya
 Code number: 1946
 URL: <https://www.toenec.co.jp/english/>
 Representative: Tsuguhisa Takimoto, President and Representative Director
 Contact: Toshihiko Ogura, Executive Officer General Manager Finance & Accounting Division
 Phone: +81-52-219-1916
 Scheduled date of commencing dividend payments: —
 Availability of supplementary briefing material on financial results: Yes
 Schedule of financial results briefing session: No

(Amounts of less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2025 (April 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	192,102	(3.1)	12,945	28.6	13,418	38.1	10,923	80.4
December 31, 2024	198,313	8.7	10,063	1.0	9,714	8.0	6,054	13.0

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥10,944 million [162.9%]
 Nine months ended December 31, 2024: ¥4,163 million [(46.3)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	117.68	—
December 31, 2024	64.98	—

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	297,299	142,266	47.8	1,531.99
March 31, 2025	310,561	136,681	44.0	1,472.09

(Reference) Equity:
 As of December 31, 2025: ¥142,219 million
 As of March 31, 2025: ¥136,630 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	100.00	—	30.00	—
Fiscal year ending March 31, 2026	—	28.00	—		
Fiscal year ending March 31, 2026 (Forecast)				37.00	65.00

(Note) Revision to the forecast for dividends announced most recently: No

* The breakdown of dividends for the 2nd quarter-end of the fiscal year ended March 31, 2025:

Ordinary dividend: ¥80.00 per share

Commemorative dividend: ¥20.00 per share (commemorative dividend on the 80th anniversary of the Company's founding)

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. For the year-end dividend per share for the fiscal year ended March 31, 2025, the amount after the share split is shown, and for the total annual dividends, “—” is shown. With conversion based on the number of shares after the share split, the 2nd quarter-end dividend for the fiscal year ended March 31, 2025 was ¥20.00 and the total annual dividends were ¥50.00.

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	277,000	2.2	20,000	24.7	20,000	30.2	15,000	39.3	161.59

(Note) Revision to the financial results forecast announced most recently: No

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period under review: No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes
(Note) For more information, please refer to “2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements (Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements)” on page 7 of the attached materials.

- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

- (4) Total number of issued shares (common shares)

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

December 31, 2025	96,649,950 shares
March 31, 2025	96,649,950 shares

- 2) Total number of treasury shares at the end of the period:

December 31, 2025	3,817,052 shares
March 31, 2025	3,836,310 shares

- 3) Average number of shares during the period:

Nine months ended December 31, 2025	92,824,354 shares
Nine months ended December 31, 2024	93,167,404 shares

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024.

Average number of shares during the period have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary)

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

1. The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.
2. For matters related to the forecasts of financial results, please refer to “1. Overview of operating results and others, (3) Explanation of consolidated financial results forecast and other forward-looking statements” on page 2 of the attached materials.
3. The supplementary briefing material on financial results “Supplementary Briefing Material for the Nine Months Ended December 31, 2025” was posted on the Company’s website on February 2, 2026.

(Reference) Summary of non-consolidated financial results**1. Non-consolidated financial results for the nine months ended December 31, 2025 (April 1, 2025 to December 31, 2025)****(1) Non-consolidated operating results**

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	174,009	(2.8)	11,810	13.6	12,342	19.1	10,544	116.9
December 31, 2024	179,076	10.4	10,399	26.1	10,361	20.8	4,862	(7.6)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	113.60	—
December 31, 2024	52.19	—

* The Company conducted a 5-for-1 share split of its common shares on October 1, 2024. Basic earnings per share have been calculated as if the share split had occurred at the beginning of the fiscal year ended March 31, 2025.

(2) Non-consolidated financial position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	269,703	111,768	41.4	1,203.97
March 31, 2025	279,506	105,994	37.9	1,142.02

(Reference) Equity

As of December 31, 2025: ¥111,768 million
As of March 31, 2025: ¥105,994 million

2. Non-consolidated financial results forecast for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	248,000	1.7	18,500	17.5	19,000	24.2	15,000	55.3	161.59

(Note) Revision to the financial results forecast announced most recently: No

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1. Overview of operating results and others

(1) Overview of operating results for the period under review

During the nine months ended December 31, 2025, the Japanese economy held to a trajectory of recovery attributable in part to effects of various policy measures amid improvement in the employment and income environment. In the construction industry, public investment remained firm and private-sector capital investment remained at a high level.

With regard to the outlook, there is significant appetite among companies for capital investments against the backdrop of strong corporate earnings and other factors, and this has coincided with demand from such drivers as the promotion of DX, and the need to address carbon neutrality. Accordingly, we expect private-sector capital investment to grow going forward.

Nevertheless, the risk of an economic downturn remains, with concerns about the impact of U.S. trade policies and the slowdown in Chinese economic growth being joined by the effects of the unstable situation in the Middle East. We must also continue to focus on such factors as the effect on the business environment of interest rate increases by the Bank of Japan and rising raw material prices and labor costs.

Under these circumstances, the Group has set and is promoting the four basic policies of (1) taking on challenges in growing fields, (2) deepening existing businesses, (3) further expanding human resource investment, and (4) strengthening management infrastructure, such that they serve as initiatives for achieving sustained growth in partnership with its customers and society, while pursuing the targets of its Medium-term Management Plan 2027 (FY2023–FY2027). It has also worked on such initiatives as rolling out area strategies with an eye to the future, strengthening the value chain of the Group as a whole, promoting workstyle reforms, and ensuring safety and installation quality control.

For the consolidated financial results for the period under review, net sales decreased due to factors such as the decline following the completion of major solar power construction projects in the previous fiscal year, despite steady progress achieved with respect to indoor wiring work. In terms of profits, heightened project profitability and sale of cross-shareholdings led to an increase.

[Consolidated financial results]

Net sales	¥192,102 million	(down 3.1% year on year)
Operating profit	¥12,945 million	(up 28.6% year on year)
Ordinary profit	¥13,418 million	(up 38.1% year on year)
Profit attributable to owners of parent	¥10,923 million	(up 80.4% year on year)

(2) Overview of financial position for the period under review

Total assets at the end of the period under review were ¥297,299 million, a decrease of ¥13,261 million compared with the end of the previous fiscal year, mainly due to changes in current assets such as a decrease in cash and deposits (¥6,269 million), a decrease in notes receivable, accounts receivable from completed construction contracts and other (¥7,953 million) and an increase in costs on construction contracts in progress (¥1,948 million), and changes in non-current assets such as a decrease in property, plant and equipment (¥2,869 million).

Total liabilities were ¥155,033 million, a decrease of ¥18,846 million compared with the end of the previous fiscal year, mainly due to changes in current liabilities such as a decrease in notes payable, accounts payable for construction contracts and other (¥10,776 million) and a decrease in accrued expenses (¥2,536 million), and changes in non-current liabilities such as a decrease in lease liabilities (¥5,430 million).

Net assets were ¥142,266 million, an increase of ¥5,584 million compared with the end of the previous fiscal year, mainly due to an increase in retained earnings (¥5,539 million).

(3) Explanation of consolidated financial results forecast and other forward-looking statements

At this point in time, there are no changes in consolidated financial results forecasts and dividend forecasts for the fiscal year ending March 31, 2026, released on October 28, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	43,033	36,763
Notes receivable, accounts receivable from completed construction contracts and other	89,670	81,717
Costs on construction contracts in progress	4,737	6,685
Raw materials and supplies	3,546	3,692
Merchandise	105	311
Other	5,414	6,580
Allowance for doubtful accounts	(233)	(212)
Total current assets	146,274	135,538
Non-current assets		
Property, plant and equipment		
Buildings and structures	59,776	61,976
Machinery, vehicles, tools, furniture and fixtures	119,665	120,118
Land	32,053	32,105
Construction in progress	3,422	3,255
Accumulated depreciation	(87,383)	(92,790)
Total property, plant and equipment	127,535	124,665
Intangible assets		
Goodwill	313	78
Other	2,291	1,904
Total intangible assets	2,604	1,983
Investments and other assets		
Investment securities	25,958	26,768
Deferred tax assets	4,835	4,825
Other	6,633	6,768
Allowance for doubtful accounts	(3,279)	(3,249)
Total investments and other assets	34,146	35,112
Total non-current assets	164,286	161,761
Total assets	310,561	297,299

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	50,805	40,028
Short-term borrowings	16,327	16,082
Accrued expenses	8,888	6,351
Income taxes payable	3,286	2,819
Advances received on construction contracts in progress	3,818	4,191
Provision for loss on construction contracts	402	203
Other	10,813	11,648
Total current liabilities	94,343	81,324
Non-current liabilities		
Bonds payable	8,400	8,400
Long-term borrowings	20,217	19,405
Lease liabilities	38,008	32,578
Retirement benefit liability	7,896	8,328
Asset retirement obligations	4,588	4,598
Other	426	396
Total non-current liabilities	79,536	73,708
Total liabilities	173,879	155,033
Net assets		
Shareholders' equity		
Share capital	7,680	7,680
Capital surplus	6,869	6,883
Retained earnings	110,888	116,427
Treasury shares	(2,181)	(2,171)
Total shareholders' equity	123,256	128,821
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,713	7,267
Foreign currency translation adjustment	1,007	689
Remeasurements of defined benefit plans	5,652	5,440
Total accumulated other comprehensive income	13,373	13,398
Non-controlling interests	51	46
Total net assets	136,681	142,266
Total liabilities and net assets	310,561	297,299

(2) Quarterly consolidated statements of income and comprehensive income***Quarterly consolidated statements of income***

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	198,313	192,102
Cost of sales	170,254	160,175
Gross profit	28,059	31,927
Selling, general and administrative expenses	17,995	18,981
Operating profit	10,063	12,945
Non-operating income		
Interest income	50	69
Dividend income	374	302
Rental income from land and buildings	151	147
Share of profit of entities accounted for using equity method	454	824
Other	158	523
Total non-operating income	1,189	1,867
Non-operating expenses		
Interest expenses	1,412	1,329
Other	126	65
Total non-operating expenses	1,538	1,395
Ordinary profit	9,714	13,418
Extraordinary income		
Gain on step acquisitions	212	–
Gain on sale of non-current assets	9	1
Reversal of allowance for doubtful accounts	–	1
Gain on sale of investment securities	2,146	1,885
Insurance claim income	–	501
Compensation for damage income	–	488
Total extraordinary income	2,368	2,878
Extraordinary losses		
Loss on sale and retirement of non-current assets	660	205
Impairment losses	837	–
Provision of allowance for doubtful accounts	1	–
Loss on sale of investment securities	2	2
Loss on valuation of investment securities	2	6
Total extraordinary losses	1,503	214
Profit before income taxes	10,580	16,082
Income taxes	4,652	5,164
Profit	5,928	10,918
Loss attributable to non-controlling interests	(126)	(5)
Profit attributable to owners of parent	6,054	10,923

Quarterly consolidated statements of comprehensive income

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	5,928	10,918
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,726)	599
Foreign currency translation adjustment	30	(224)
Remeasurements of defined benefit plans, net of tax	(33)	(169)
Share of other comprehensive income of entities accounted for using equity method	(34)	(178)
Total other comprehensive income	(1,764)	26
Comprehensive income	4,163	10,944
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,306	10,948
Comprehensive income attributable to non-controlling interests	(142)	(3)

(3) Notes to quarterly consolidated financial statements***Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements*****Calculation of tax expense**

Tax expense is calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year including the third quarter under review, and multiplying profit before income taxes by this estimated effective tax rate.

Notes on segment information, etc.

Nine months ended December 31, 2024

1. Information of net sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Equipment Installation Business	Energy Business	Total				
Net sales							
Sales to external customers	185,298	9,479	194,777	3,535	198,313	—	198,313
Intersegment sales and transfers	227	—	227	3,460	3,688	(3,688)	—
Total	185,526	9,479	195,005	6,996	202,001	(3,688)	198,313
Segment profit	12,952	2,365	15,318	405	15,724	(5,660)	10,063

(Notes) 1. The “Other” category serves as a business segment consisting of operations not included in the reportable segments such as commodity sales, rental and leasing, and non-life insurance agency operations.

2. Adjustments to segment profit of negative ¥5,660 million include elimination of intersegment transactions of ¥83 million and corporate expenses unallocated to reportable segments of negative ¥5,744 million. Corporate expenses mainly consist of general and administrative expenses related to administrative divisions of companies subject to submission of quarterly consolidated financial statements that are not attributable to a reportable segment.

3. Segment profit is adjusted to operating profit in the quarterly consolidated statements of income.

2. Information of impairment losses on non-current assets and changes in goodwill, etc. for each reportable segment

(Significant impairment losses on non-current assets)

In the equipment installation business, the entire amount of goodwill related to Tri-En TOENEC Co., Ltd., which became a subsidiary during the nine months ended December 31, 2024, has been recorded as impairment losses due to factors such as the company falling into insolvency following a deterioration in the profitability of certain projects.

(Millions of yen)

	Reportable segment			Other	Unallocated amounts and elimination	Total
	Equipment Installation Business	Energy Business	Total			
Impairment losses	837	—	837	—	—	837

Nine months ended December 31, 2025

1. Information of net sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segment			Other (Note 1)	Total	Adjustments (Note 2)	Amount recorded in quarterly consolidated statements of income (Note 3)
	Equipment Installation Business	Energy Business	Total				
Net sales							
Sales to external customers	178,811	9,738	188,549	3,553	192,102	—	192,102
Intersegment sales and transfers	—	—	—	3,432	3,432	(3,432)	—
Total	178,811	9,738	188,549	6,985	195,535	(3,432)	192,102
Segment profit	15,674	2,715	18,389	405	18,795	(5,849)	12,945

(Notes) 1. The “Other” category serves as a business segment consisting of operations not included in the reportable segments such as commodity sales, rental and leasing, and non-life insurance agency operations.

2. Adjustments to segment profit of negative ¥5,849 million include elimination of intersegment transactions of ¥86 million and corporate expenses unallocated to reportable segments of negative ¥5,935 million. Corporate expenses mainly consist of general and administrative expenses related to administrative divisions of companies subject to submission of quarterly consolidated financial statements that are not attributable to a reportable segment.

3. Segment profit is adjusted to operating profit in the quarterly consolidated statements of income.

2. Information of impairment losses on non-current assets and changes in goodwill, etc. for each reportable segment

Not applicable.

Notes when there are significant changes in amounts of equity

Not applicable.

Notes on premise of going concern

Not applicable.

Notes to quarterly consolidated statements of cash flows

The Company has not prepared quarterly consolidated statements of cash flows for the first nine months of the current fiscal year. In addition, the amounts of depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first nine months of the current and previous fiscal years are as stated below.

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	7,603	8,030
Amortization of goodwill	235	235

3. Other

Orders and sales results (non-consolidated financial results)

(1) Orders received and net sales by customer (cumulative)

By customer		Results for the nine months ended December 31, 2024		Results for the nine months ended December 31, 2025		YoY change	Change
Orders received		Millions of yen	%	Millions of yen	%	Millions of yen	%
	Chubu Electric Power Group*	63,812	[39.9]	66,200	[37.2]	2,387	3.7
	General customers	96,271	[60.1]	111,770	[62.8]	15,498	16.1
	Total	160,084	[100.0]	177,970	[100.0]	17,885	11.2
Net sales	Chubu Electric Power Group*	61,244	[34.2]	65,382	[37.6]	4,138	6.8
	General customers	117,832	[65.8]	108,626	[62.4]	(9,205)	(7.8)
	Total	179,076	[100.0]	174,009	[100.0]	(5,067)	(2.8)

(Note) Percentages shown in [] indicate composition ratio.

* Chubu Electric Power Group: Chubu Electric Power Co., Inc., Chubu Electric Power Grid Co., Inc., Chubu Electric Power Miraiz Company, Incorporated

(2) Orders received, net sales (cumulative) and ending balance of construction contracts by division

By division			Results for the nine months ended December 31, 2024	Results for the nine months ended December 31, 2025	YoY change	Change
Orders received	Equipment Installation		Millions of yen %	Millions of yen %	Millions of yen	%
		Power distribution line work	58,041 [36.3]	61,187 [34.4]	3,146	5.4
		Underground line work	6,920 [4.3]	12,355 [6.9]	5,435	78.5
		Indoor wiring work	66,550 [41.6]	73,786 [41.5]	7,235	10.9
		Air conditioning plumbing work	14,468 [9.0]	15,809 [8.9]	1,341	9.3
		Communication line work	14,103 [8.8]	14,831 [8.3]	727	5.2
		Total	160,084 [100.0]	177,970 [100.0]	17,885	11.2
Net sales	Equipment Installation	Power distribution line work	60,839 [34.0]	60,154 [34.6]	(684)	(1.1)
		Underground line work	10,955 [6.1]	8,621 [4.9]	(2,333)	(21.3)
		Indoor wiring work	64,613 [36.1]	66,261 [38.1]	1,647	2.5
		Air conditioning plumbing work	17,006 [9.5]	14,870 [8.5]	(2,135)	(12.6)
		Communication line work	12,905 [7.2]	11,066 [6.4]	(1,838)	(14.2)
		Total	166,320 [92.9]	160,974 [92.5]	(5,345)	(3.2)
	Energy Business		9,478 [5.3]	9,737 [5.6]	258	2.7
	Commodity sales		3,277 [1.8]	3,297 [1.9]	19	0.6
	Total		179,076 [100.0]	174,009 [100.0]	(5,067)	(2.8)
Ending balance of construction contracts	Equipment Installation	Power distribution line work	2,758 [2.2]	3,063 [2.1]	304	11.0
		Underground line work	6,396 [5.1]	8,345 [5.9]	1,948	30.5
		Indoor wiring work	86,697 [69.3]	93,942 [66.0]	7,244	8.4
		Air conditioning plumbing work	18,444 [14.8]	23,472 [16.5]	5,028	27.3
		Communication line work	10,720 [8.6]	13,570 [9.5]	2,850	26.6
		Total	125,017 [100.0]	142,394 [100.0]	17,377	13.9

(Note) Percentages shown in [] indicate composition ratio.

(3) Forecasted orders received and net sales by customer for the full year

By customer		Results for the fiscal year ended March 31, 2025		Forecast for the fiscal year ending March 31, 2026		YoY change	Change
Orders received		Millions of yen	%	Millions of yen	%	Millions of yen	%
	Chubu Electric Power Group*	82,930	[37.5]	86,600	[35.3]	3,669	4.4
	General customers	138,411	[62.5]	158,400	[64.7]	19,988	14.4
	Total	221,341	[100.0]	245,000	[100.0]	23,658	10.7
Net sales	Chubu Electric Power Group*	81,983	[33.6]	88,500	[35.7]	6,516	7.9
	General customers	161,865	[66.4]	159,500	[64.3]	(2,365)	(1.5)
	Total	243,849	[100.0]	248,000	[100.0]	4,150	1.7

(Note) Percentages shown in [] indicate composition ratio.

* Chubu Electric Power Group: Chubu Electric Power Co., Inc., Chubu Electric Power Grid Co., Inc., Chubu Electric Power Miraiz Company, Incorporated

(4) Forecasted net sales by division for the full year

By division			Results for the fiscal year ended March 31, 2025		Forecast for the fiscal year ending March 31, 2026		YoY change	Change
Net sales	Equipment Installation		Millions of yen	%	Millions of yen	%	Millions of yen	%
		Power distribution line work	79,399	[32.6]	81,200	[32.7]	1,800	2.3
		Underground line work	14,905	[6.1]	12,400	[5.0]	(2,505)	(16.8)
		Indoor wiring work	92,628	[38.0]	99,300	[40.0]	6,671	7.2
		Air conditioning plumbing work	22,242	[9.1]	20,000	[8.1]	(2,242)	(10.1)
		Communication line work	18,019	[7.4]	18,000	[7.3]	(19)	(0.1)
		Total	227,195	[93.2]	230,900	[93.1]	3,704	1.6
	Energy Business		12,283	[5.0]	12,700	[5.1]	416	3.4
	Commodity sales		4,370	[1.8]	4,400	[1.8]	29	0.7
	Total		243,849	[100.0]	248,000	[100.0]	4,150	1.7

(Note) Percentages shown in [] indicate composition ratio.

* Proper use of forecasts of financial results and other special matters

- Orders and sales results disclosed as a reference are not subject to review under legal disclosure.
- The forward-looking statements, including financial results forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. The Company makes no promise regarding achievement of any content in the forward-looking statements. Actual performance and other results may differ substantially due to various factors.