Note: 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.

2Q FY2026 (Interim Period)
Financial Results Briefing Materials



今日を支え 明日を創る

株式会社 四電工

(TSE Prime Market: 1939)

November 2026

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Agenda

Ⅰ 2Q FY2026 (Interim Period) Results

Ⅱ Revisions to Forecast for FY2026

Ⅲ Revisions to Forecast for Dividends (Increase)

Ⅳ Topics

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Operating Results (Consolidated)

Business environment

■ The order environment was favorable, particularly centered on urban areas.

Group achievements

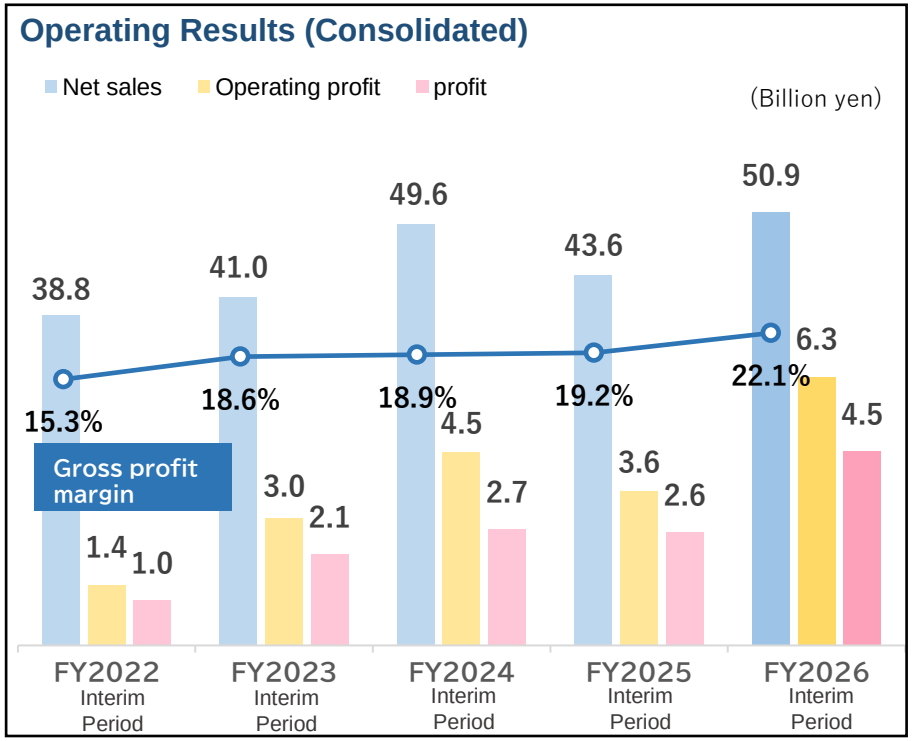
■ Orders received reached a record high, due mainly to a significant increase in orders received by Yondenko on a non-consolidated basis.

■ Revenue and all levels of profit also reached record highs, with increases in both for the first time in two years.

➢ Gross profit margin significantly improved due to the following:

- In Yondenko's facility construction, rigorous process and cost management enabled steady progress of the backlog of construction projects, and renewal work on power distribution facilities and other projects scheduled within the fiscal year were carried out ahead of schedule.
- Multiple high-margin projects were completed at group companies.

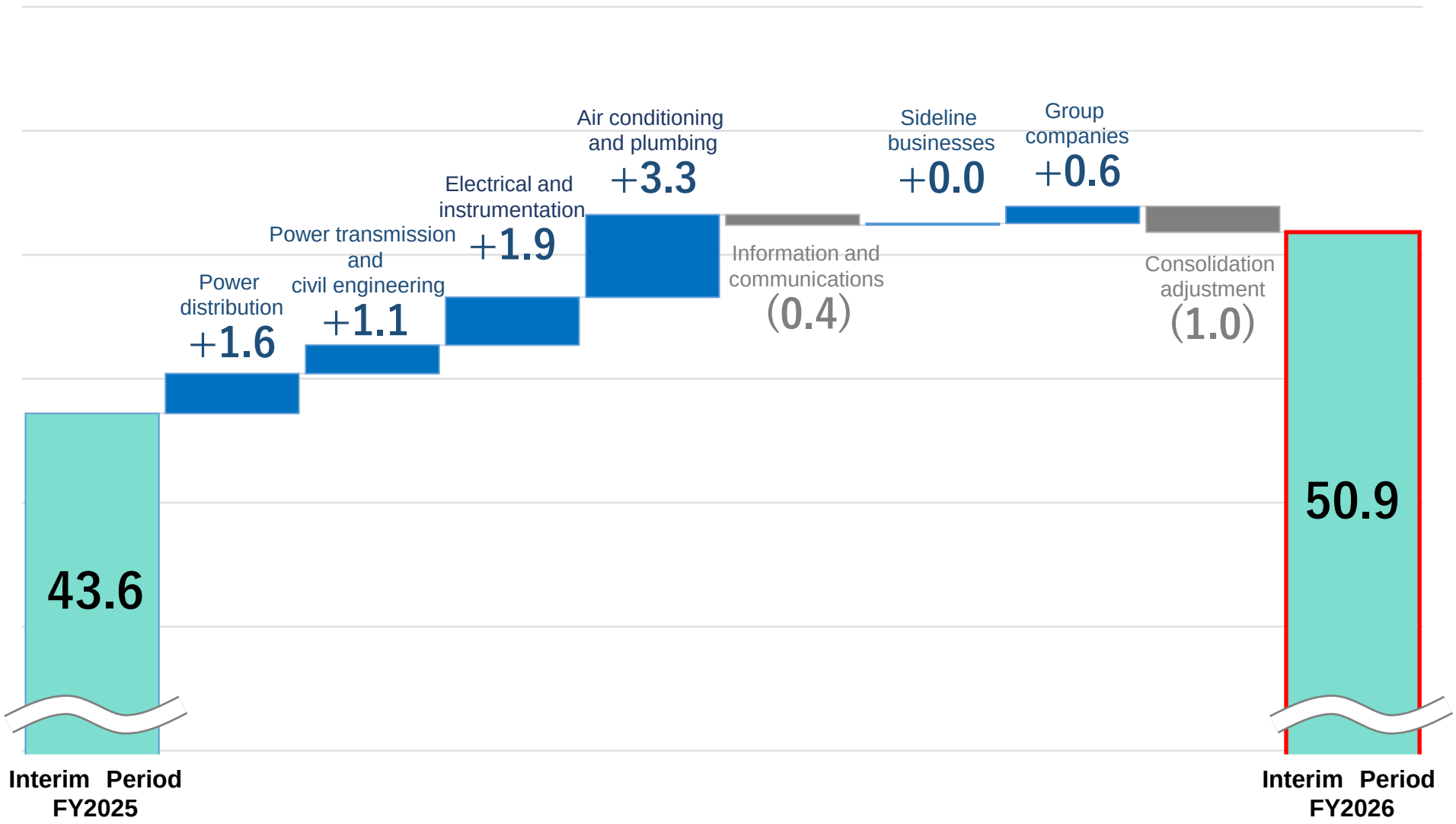
(Billion yen)	Interim Period FY2025	Interim Period FY2026	YoY change
Orders received	55.7	77.3	+21.6
Net sales	43.6	50.9	+7.3
Operating profit	3.6	6.3	+2.6
Ordinary profit	3.9	6.6	+2.7
Profit attributable to owners of parent	2.6	4.5	+1.9



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Factors Behind Changes in Net Sales (Consolidated)

(Billion yen)



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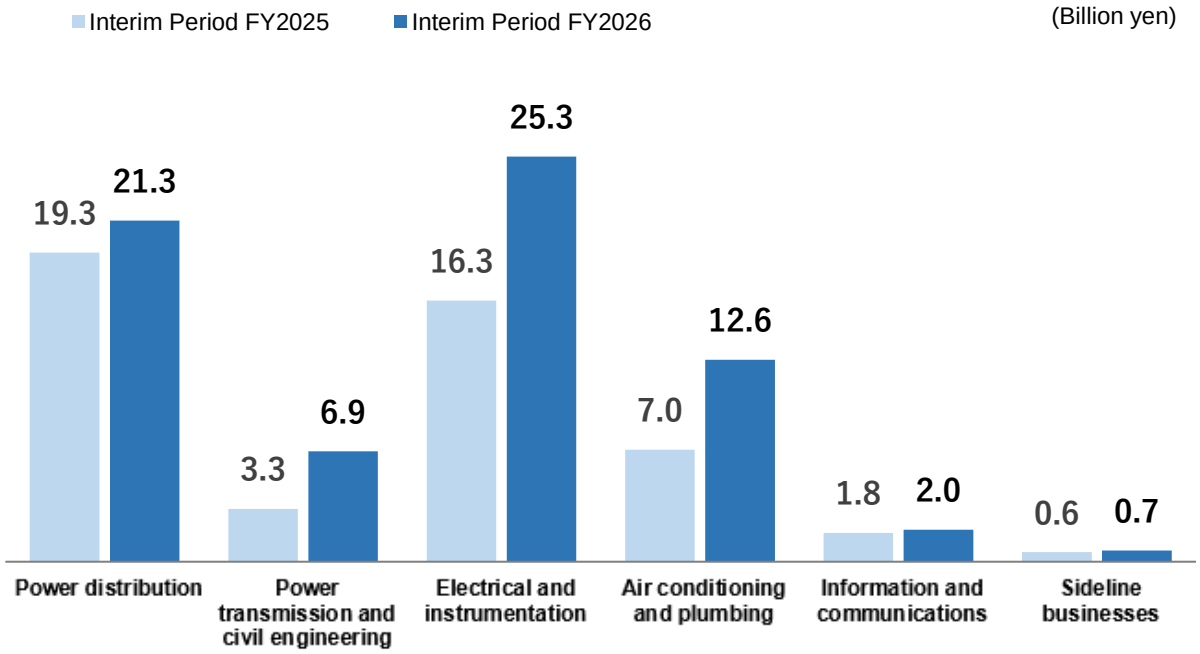
Orders Received (Non-consolidated)

Orders received amounted to ¥ 69.1 billion, up ¥ +20.5 billion year on year.

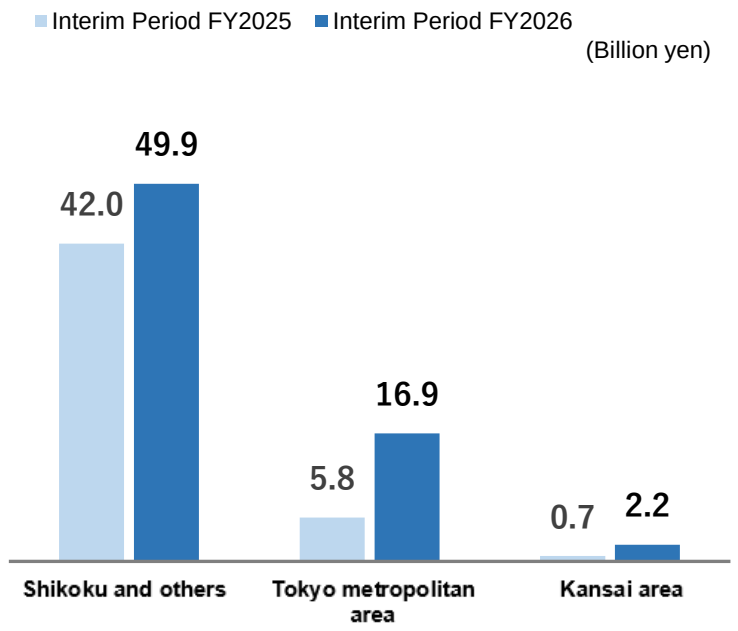
➢ Orders received reached a record high due to large-scale construction orders, including data centers in the Tokyo metropolitan area and construction of new office buildings and plants in Shikoku, as well as an increase in power transmission and distribution work.

(Billion yen)	Interim Period FY2025	Interim Period FY2026	YoY change
Orders received	48.6	69.1	+20.5

Orders received by type of construction



Orders received by region



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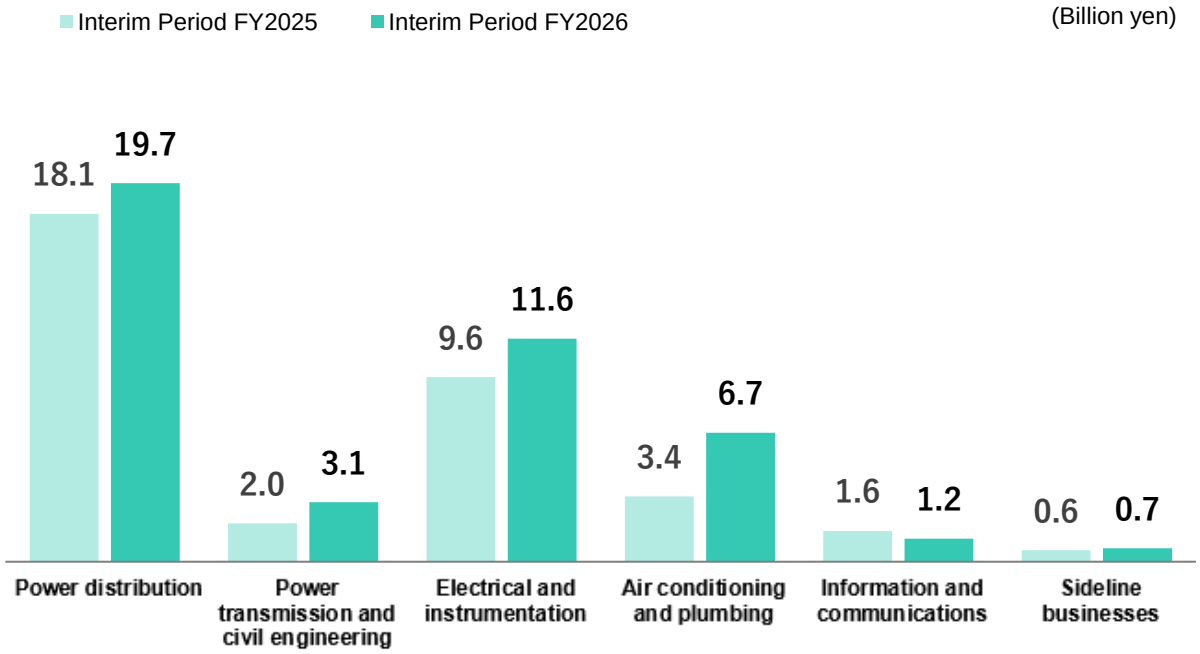
Net Sales (Non-consolidated)

Net sales amounted to ¥ 43.3 billion, up ¥ +7.6 billion year on year.

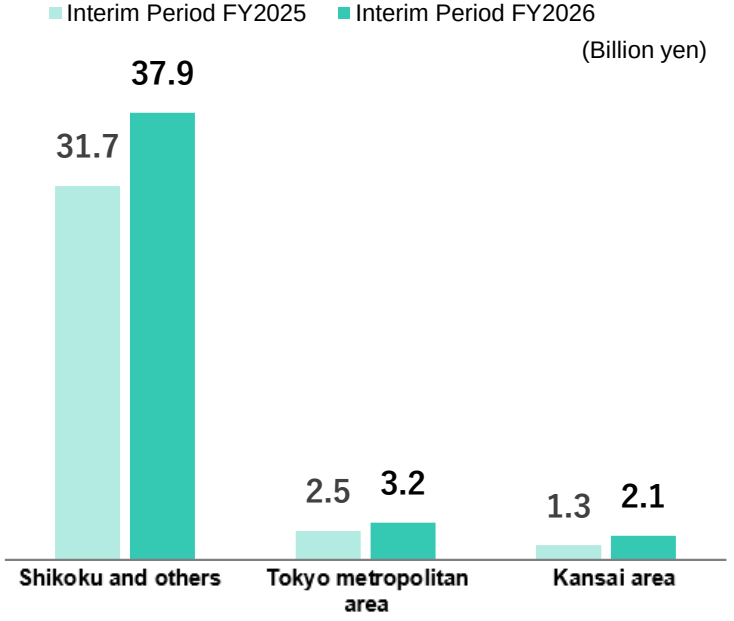
➢ Whereas the same period of the previous year saw the initial stages of newly started large-scale projects, the current period saw steady progress of a backlog of construction projects.

(Billion yen)	Interim Period FY2025	Interim Period FY2026	YoY change
Net sales	35.6	43.3	+7.6

Net sales by type of construction



Net sales by region



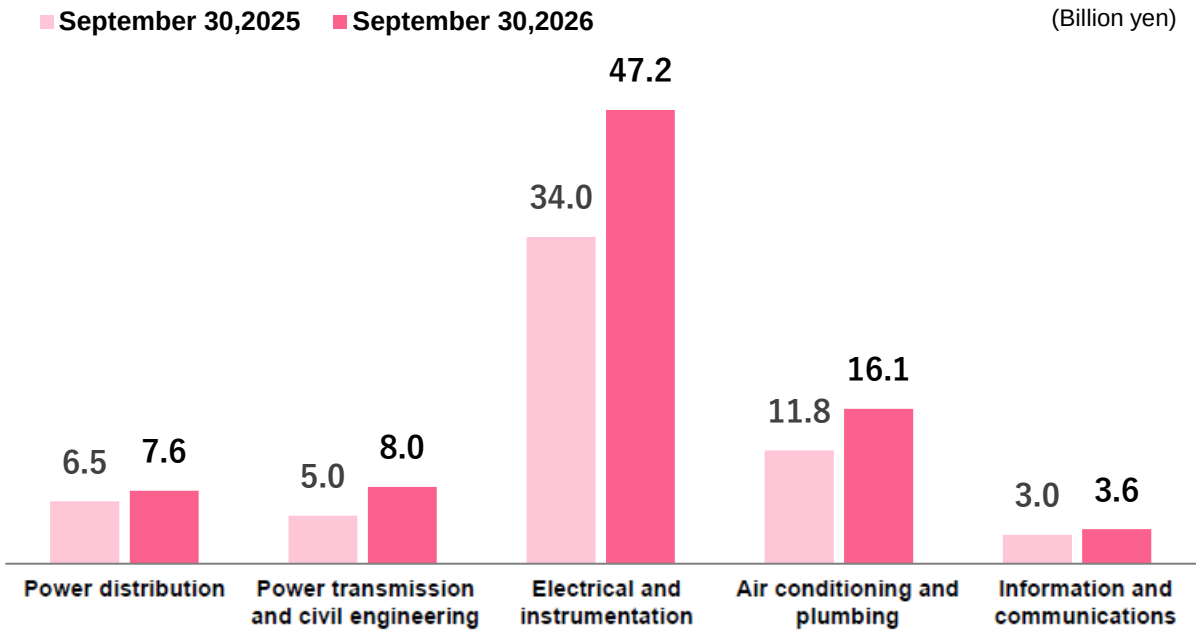
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Net sales of construction contracts carried forward amounted to ¥ 82.7 billion , up ¥ +22.1 billion year on year.

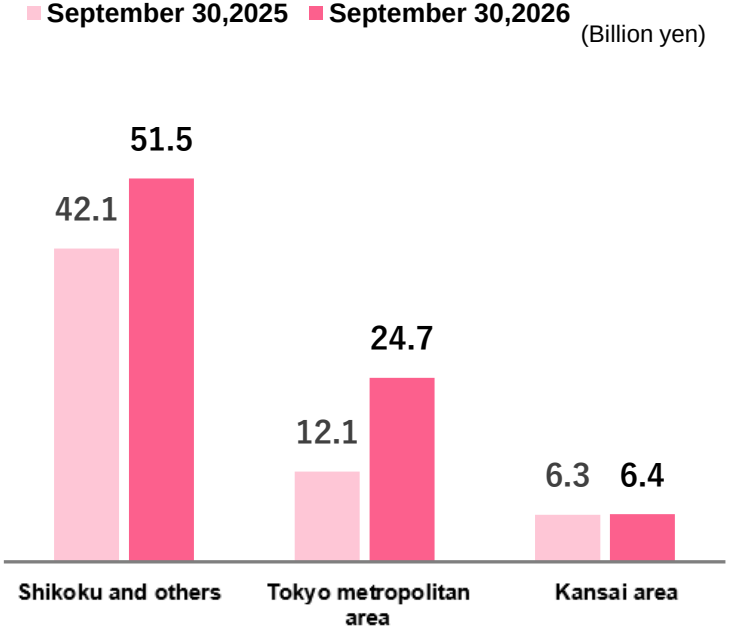
➢ Record-high orders received contributed.

(Billion yen)	September 30, 2025	September 30, 2026	YoY change
Orders carried over	60.6	82.7	+22.1

Orders carried over by type of construction



Orders carried over by region



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Financial Position (Consolidated)

(Billion yen)	March 31, 2026	September 30, 2026	YoY change	Main factors of change
Current assets	58.3	55.5	(2.8)	Notes receivable, accounts receivable from completed construction contracts and other (6.6) Cash and deposits +2.7
Non-current assets	45.4	44.8	(0.6)	
Total assets	103.8	100.3	(3.4)	
Current liabilities	24.6	20.5	(4.1)	Accounts payable for construction contracts and other (3.3)
Non-current liabilities	7.9	7.1	(0.8)	
Total liabilities	32.6	27.6	(5.0)	
Net assets*	71.1	72.7	+1.5	Profit +4.5 Dividends (2.1)
Total liabilities and net assets	103.8	100.3	(3.4)	

* Net assets includes non-controlling interests.

Equity ratio	68.4%	72.4%	+4.0	

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Construction Examples (First Half of FY2026)①



LandPort Kashiwa II
Chiba Prefecture

Electrical and instrumentation



TODA Park Hanna
Nara Prefecture

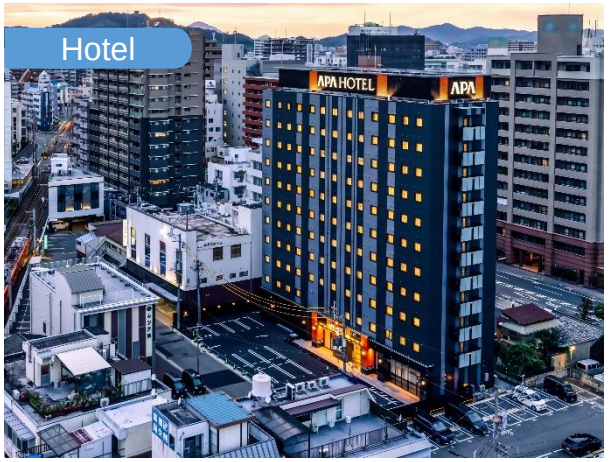
Air conditioning and plumbing



“Miyokuru” Miyoshi Regional Environmental Center
Tokushima Prefecture

Electrical and instrumentation

Air conditioning and plumbing



APA Hotel Matsuyamashi Ekimae
Ehime Prefecture

Air conditioning and plumbing



SAKURA BANDA Susaki City Skate Park
Kochi Prefecture

Electrical and instrumentation



Zentsuji Plant, Shikoku Instrumentation Co., Ltd.
Kagawa Prefecture

Electrical and instrumentation

Air conditioning and plumbing

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Construction Examples (First Half of FY2026)②



Himawari Geriatric Health Services Facility
Ehime Prefecture

Electrical and instrumentation



Masaki Water Treatment Plant
Ehime Prefecture

Information and communications



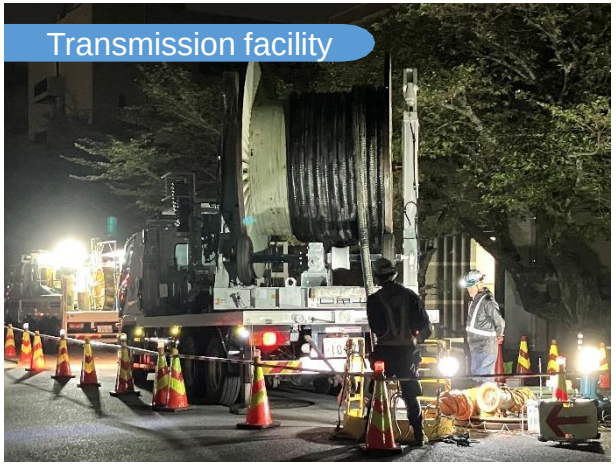
Renewal work for a broadcasting system of a broadband facility in Muroto City, Kochi Prefecture

Information and communications



Replacement of Nakamura Line No. 14 and others
Kochi Prefecture

Power transmission and civil engineering



Cable replacement of Dogo Branch Line
(laying and removal work), Ehime Prefecture

Power transmission and civil engineering



Traffic signal improvement work at Uchimachi-Higashi intersection and others, Kagawa Prefecture

Information and communications

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Financial Results Forecast (Consolidated)

■ Revised upward revenue and all levels of profit in our full-year consolidated financial results forecast.

➤ This takes into account the smooth progress of construction work through the interim period and the current status of the backlog of construction projects.

(Billion yen)	Consolidated					
	FY2026 forecast		change (amount)	change (%)	FY2025 actual	YoY change (%)
	April 30 announced	Revised				
Net sales	108.0	110.0	+2.0	1.9%	99.4	110.6%
Operating profit	9.4	11.0	+1.6	17.0%	8.8	124.7%
Ordinary profit	9.9	11.5	+1.6	16.2%	9.3	123.3%
Profit attributable to owners of parent	6.6	7.9	+1.3	19.7%	7.5	105.3%
Basic earnings per share	¥139.39	¥166.85	+¥27.46	—	¥158.51	—

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Financial Results Forecast (Non-Consolidated)

■ **Revised upward revenue and all levels of profit in our full-year non-consolidated financial results forecast as well.**

(Billion yen)	Non-consolidated					
	FY2026 forecast		change (amount)	change (%)	FY2025 actual	YoY change (%)
	April 30 announced	Revised				
Net sales	95.0	97.0	+2.0	2.1%	84.0	115.4%
Operating profit	8.0	9.3	+1.3	16.3%	6.4	145.2%
Ordinary profit	8.5	10.0	+1.5	17.6%	7.1	140.6%
Profit	5.8	7.0	+1.2	20.7%	6.1	114.4%
Basic earnings per share	¥122.50	¥147.84	+¥25.34	—	¥129.35	—

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Revision of dividend forecast (dividend increase)

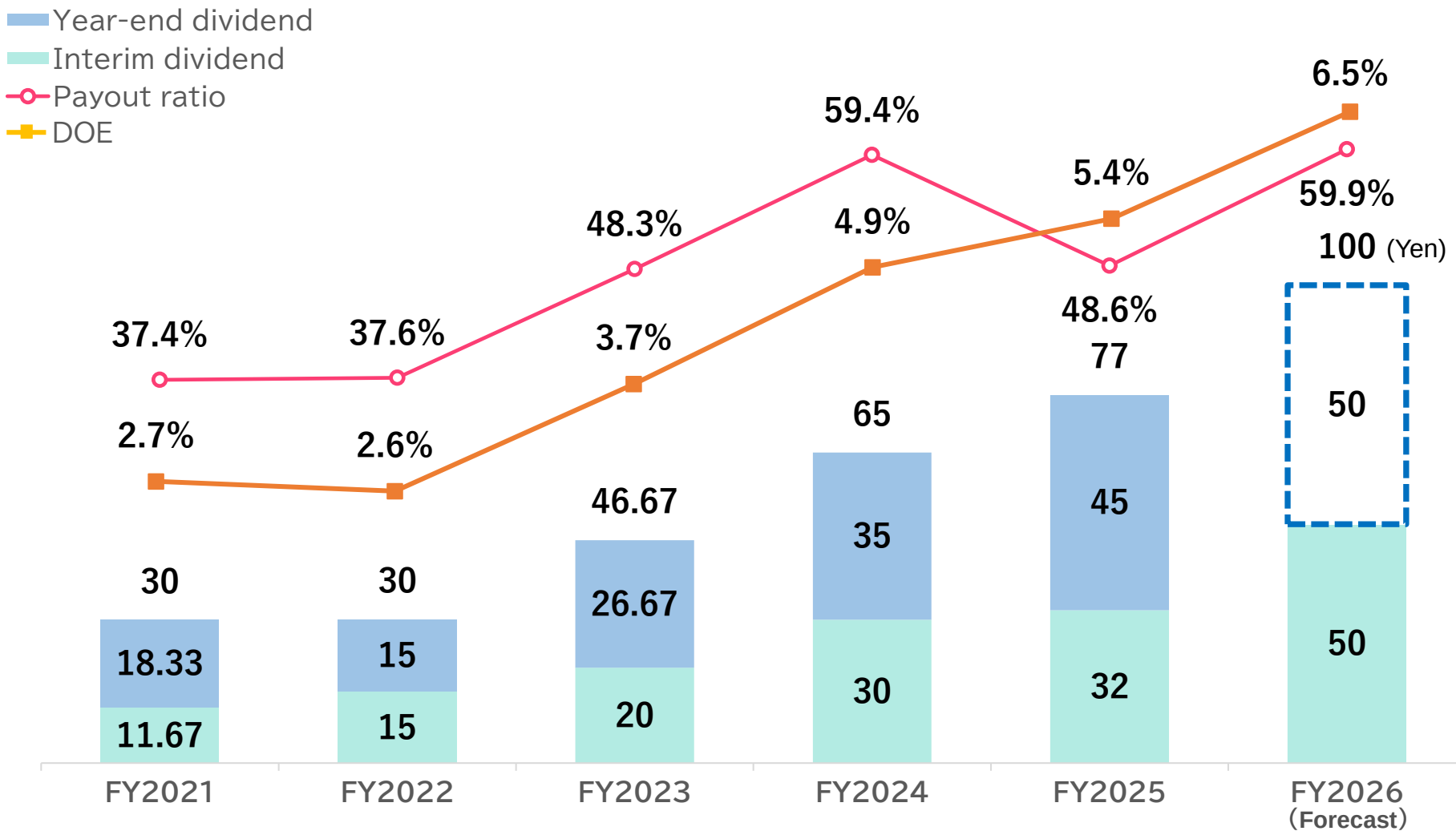
■ **In light of the upward revision to the full-year financial results forecast for the fiscal year ending March 31, 2027, we have increased the interim dividend from the most recent dividend forecast, and the year-end dividend forecast has also been revised upward.**

➢ The annual dividends per share after the revision to the dividend forecast will increase by ¥23 compared with the previous fiscal year's results.

	Annual dividends per share		
	2nd quarter-end	Year-end	Total
Previously announced forecasts dated April 30, 2026	¥42.00	¥42.00	¥84.00
Revised forecast	—	¥50.00	¥100.00
Results for the fiscal year ending March 31, 2027	¥50.00	—	—
Results for the fiscal year ended March 31, 2026	¥32.00	¥45.00	¥77.00

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Shareholder Returns



* The Company conducted a stock split on October 1, 2021 at a ratio of 2 shares for 1 common share, and on October 1, 2024 at a ratio of 3 shares for 1 common share. Dividends per share represent the amount converted into the current number of shares.

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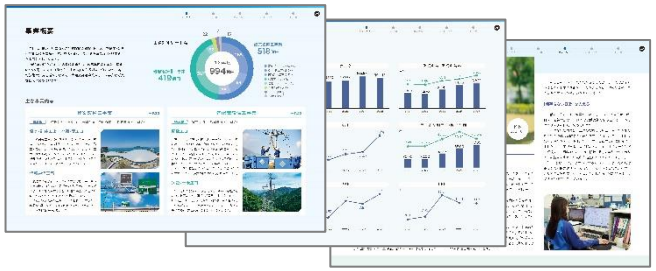
Ⅳ Topics

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“YONDENKO Integrated Report 2026” Released

We have released our Integrated Report, which organizes and consolidates the Yondenko Group’s efforts to improve corporate value from both financial and non-financial viewpoints. We made efforts to create easy-to-understand pages using graphs and charts. The report (in Japanese only) is available on our website.





The report (in Japanese only) is available on our website.

https://www.yondenko.co.jp/ir/integrated-report.php

Human Capital Management

Groundbreaking Ceremony for New Employee Training Center

A groundbreaking ceremony for the Company’s new employee training center was held on May 7, and was attended by President Sekiya, other senior executives, heads of relevant departments, and representatives from design and construction teams, who prayed for the project’s safe completion without accident or injury.
The facility will comprise a training building, an accommodation building, a practical skills building, a hands-on safety training building, and other buildings. It is designed to achieve a balance of functionality and environmental performance, while meeting the standards for a Net Zero Energy Building (ZEB) by incorporating energy-saving and energy-generating equipment. Scheduled to open in early 2028, the completed facility will serve as the core hub for human resource development across the Group.



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Human Capital Management

Introduction of New Polo Shirts

As part of our measures against summer heat, we have introduced new polo shirts. Prior to their introduction across the Company, they were tested at the frontline to confirm their safety as well as their excellent breathability and quick-drying properties to stand up effectively against the heat.
We will continue to improve our workplace environment where every employee can work safely and comfortably, and by fostering a workplace that is conducive to productive work, we are committed to further enhancing our safety and quality.



Lecture on Career Development at Kagawa University

On June 4, a female engineer from the Company gave a lecture at Kagawa University as part of a gender equality course in which students consider their own life and career plans. Speaking on university life and building a career vision, she described her experience as a female engineer in the construction industry, what she finds rewarding about her work, and how she has developed her career. We will continue working to develop the next generation of talent and promote diversity.



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Inquiries:

YONDENKO CORPORATION, Corporate Planning Department

E-mail: hnkikaku@mail.yondenko.co.jp

All forward-looking statements, including the data and financial forecasts contained in these materials, are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ from these forecasts for a number of reasons.

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