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.

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Japanese GAAP]

May 12, 2026

Company name: MIRAIT One Corporation
Stock exchange listing: TSE
Code number: 1417
URL: https://www.mirait-one.com/english/
Representative: Hidemune Sugahara, President, Co-CEO and COO
Contact: Takaaki Mitsuya, Director and CFO
Phone: +81-3-6807-3124

Scheduled date of Ordinary General Meeting of Shareholders: June 24, 2026
Scheduled date of commencing dividend payments: June 25, 2026
Scheduled date of filing annual securities report: June 22, 2026
Availability of supplementary briefing material on annual results: Available
Schedule of annual results briefing session: Scheduled (for analysts and institutional investors)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended March 31, 2026	602,377	4.1	34,267	22.4	36,517	32.9	23,282	35.5
Fiscal year ended March 31, 2025	578,599	11.6	27,985	57.0	27,470	47.0	17,179	37.0

(Note) Comprehensive income: Fiscal year ended March 31, 2026: 28,771 million yen [34.0%]
Fiscal year ended March 31, 2025: 21,475 million yen [16.0%]

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit to total assets	Operating profit to net sales
	yen	yen	%	%	%
Fiscal year ended March 31, 2026	261.74	—	8.6	6.6	5.7
Fiscal year ended March 31, 2025	189.40	—	6.7	5.2	4.8

(Reference)
Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2026: 175 million yen
Fiscal year ended March 31, 2025: (621) million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	million yen	million yen	%	yen
As of March 31, 2026	573,393	288,447	48.7	3,151.61
As of March 31, 2025	537,739	269,877	48.6	2,914.94

(Reference)
Equity: As of March 31, 2026: 279,439 million yen
As of March 31, 2025: 261,501 million yen

(3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal year ended March 31, 2026	24,081	(11,202)	(6,731)	57,084
Fiscal year ended March 31, 2025	18,049	(9,370)	(6,412)	51,350

2. Dividends

	Annual dividends per share					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
Fiscal year ended March 31, 2025	–	35.00	–	40.00	75.00	6,800	39.6	2.7
Fiscal year ended March 31, 2026	–	40.00	–	45.00	85.00	7,574	32.5	2.8
Fiscal year ending March 31, 2027(Forecast)	–	45.00	–	50.00	95.00		–	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	660,000	9.6	40,000	16.7	40,000	9.5	25,500	9.5	290.79

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates and corrections of errors

1) Changes in accounting policies due to the revision of accounting standards, etc.: None
2) Any changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Corrections of errors: None

(3) Total number of issued shares (common stock)

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

March 31, 2026	91,325,329 shares	March 31, 2025	91,325,329 shares

2) Total number of treasury stock at the end of the period:

March 31, 2026	2,659,574 shares	March 31, 2025	1,614,653 shares

3) Average number of shares outstanding during the period:

March 31, 2026	88,952,669 shares	March 31, 2025	90,702,310 shares

(Note) Total number of treasury stock includes the Company's stock held by the Board Incentive Plan trust under the Company's performance-linked stock remuneration program for directors who are not Audit and Supervisory Committee members and executive officers.

*Status of execution of the audit of financial statements

- This consolidated financial report is not subject to the audit of the financial statements under the Financial Instruments and Exchange Act.

*Explanation for the appropriate use of financial forecasts and other special notes

- While descriptions in this report regarding financial prospects and other future events are based on the information available at the time this report was prepared and certain assumptions considered to be reasonable, and are not intended to guarantee that the Company will achieve these forecasts. In addition, our actual business performance may differ significantly from the prospects due to a number of factors.

○ Table of Contents: Supplementary Materials

1. Overview of Operating Results and Financial Position P. 2
(1) Overview of Operating Results for the Period under Review P. 2
(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2026 P. 4
(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2026 P. 5
(4) Future Outlook P. 6
2. Basic Approach Concerning the Selection of Accounting Policies P. 6
3. Consolidated Financial Statements and Notes P. 7
(1) Consolidated Balance Sheets P. 7
(2) Consolidated Statements of Income and Comprehensive Income P. 9
(3) Consolidated Statement of Changes in Net Assets P.11
(4) Consolidated Statement of Cash Flows P.13
(5) Notes to Consolidated Financial Statements P.15
(Notes on going concern assumption) P.15
(Segment information) P.15
(Per share information) P.21
(Significant subsequent events) P.21

1. Overview of Operating Results and Financial Position

(1) Overview of Operating Results for the Period under Review

During the fiscal year ended March 31, 2026, the Japanese economy continued on the path of moderate recovery, with an improving trend in the employment and income environment. On the other hand, the economic outlook remains uncertain, subject to factors such as rising geopolitical risk, movements in U.S. trade policy, and persistent price hikes.

In the business environment surrounding the MIRAIT ONE Group ("the Group"), demand for cloud services and data centers continues to expand due to the spread of digital transformation (DX) and generative AI. There has also been progress in disaster prevention, disaster mitigation, and national land resilience in the face of increasingly severe natural disasters in recent years. Furthermore, there has been progress in the government's regional infrastructure redevelopment strategy management initiative that treats multiple and various types of infrastructure, such as roads, water and sewage systems in a wide area as a group. Moreover, there is an expectation that the following will be attained: the use of renewable energy and hydrogen toward achieving carbon neutrality in 2050.

Against this backdrop, the Group is thoroughly nurturing existing businesses and services based on its purpose and mission. We will further accelerate business expansion by identifying up and coming growth areas, the "MIRAI (future) Domains," and mobilizing group resources to expand urban and regional development/corporate DX and GX, green energy business, software business, and global business. To continue being a reliable corporate group that "builds and protects" the social infrastructure of the future, the Group is promoting the "MIRAIT ONE Group Vision 2030" as our business vision toward 2030 and our fifth five-year Medium-term Management Plan, the final year of which is FY 2026.

In FY 2025, as a year to establish a foundation for the Group's growth toward achieving the Medium-term Management Plan, we promoted strategic personnel development that underpins business growth and conducted a sustained strengthening of our management foundation, led by risk management, and in this way, further expanded the data center-related business and seize upon business synergies gained from the trinity formed with SEIBU CONSTRUCTION CO., LTD. and Kokusai Kogyo Co., Ltd.

Furthermore, in order to achieve further growth "Beyond a Telecommunications Construction Company," we accelerated the shift from consolidated management of "adding" aimed at business expansion through M&As, etc., to date to consolidated Management of "multiplying" for generating synergistic effects among businesses of our Group companies. We expanded customer value and developed new customers by shifting to a customer-oriented approach, and strove to expand the container-type data center business, which is growing rapidly. In addition, we worked to make further improvements to our on-site capabilities and our productivity through efforts such as the promotion of data insight management, including fundamental reforms to our business activities through the use of AI.

In the Environmental and Social Innovation business, orders received decreased, with a decline in orders for construction and renovation work, despite an increase in orders for renewable energy-related work, civil engineering and water-related work. Net sales were lower due to a reactionary decline after large-scale projects in the previous fiscal year, despite an increase in sales for electrical and lighting work.

In the ICT Solutions business, both orders received and net sales increased due to strong increases in the software business and stock business, in addition to an expansion in orders and sales for the global business and sales of goods, primarily in relation to NEXT GIGA. We endeavored to expand our O&M (Operations & Management) business by making Y2S Co., Ltd. a subsidiary of the Company.

In the NTT business, in addition to a strong performance in orders received and net sales for access and mobile construction work, we strove to improve productivity through MIRAIT ONE NEXT Corporation, launched in January 2025 through the merger of five access-related group companies, expand into new business areas, and strengthen governance.

In the Multi-carrier business, although sales fell on account of the restraint in capital investment and other factors, we worked to consolidate operations and optimize the division of operations in concerted efforts to boost profit margins.

Consolidated financial results for the fiscal year ended March 31, 2026, amounted to the following:

- Orders received of 6,587,18 million yen (+4.7% year-on-year)
- Net sales of 602,377 million yen (+4.1% year-on-year)
- Operating profit of 34,267 million yen (+22.4% year-on-year)
- Ordinary profit of 36,517 million yen (+32. 9% year-on-year)
- Profit attributable to owners of parent of 23,282 million yen (+35.5% year-on-year)

In addition, operating profit ratio came in at 5.7%, and ROE at 8.6%.

Business results by reporting segment are as mentioned below.

[Business Results of MIRAIT ONE]
MIRAIT ONE strove to improve profitability, mainly through firm sales in its NTT business and the streamlining of the Group's business management structure, despite capital investment constraints in the Multi-carrier business. Moreover, in addition to making concerted efforts to expand growth areas such as the data center-related business and green energy business, it continued to engage in strengthening risk management to prevent the occurrence of unprofitable projects. Consequently, orders received increased by 10.3% year-on-year to 341,213 million yen, net sales increased by 0.9% year-on-year to 307,745 million yen, and operating profit rose by 18.9% year-on-year to 18,140 million yen.

[Business Results of Lantrovision]
Lantrovision(S)Ltd Group ("Lantrovision") captured data center demand from cloud business operators and others in Asia, including Singapore, India, Hong Kong, Malaysia, and Indonesia, despite the impact of rising costs due to worldwide inflation and worker shortages, as well as increasingly intense market competition. And the electrical construction business performed strongly in Singapore. Consequently, orders received increased by 9.7% year-on-year to 47,630 million yen, net sales increased by 29.1% year-on-year to 44,317 million yen, and operating profit rose by 91.0% year-on-year to 2,697 million yen.

[Business Results of TTK]
TTK Co., Ltd. ("TTK") engaged in proactive proposals for maintenance work, as well as productivity improvements. In addition to an increase in access construction and mobile construction work in the NTT business and an expansion in business area, and despite a decline in orders received and net sales in the Environmental and Social Innovation business, primarily for solar power generation work, this resulted in a year-on-year increase of 28.3% in orders received to 50,830 million yen, a year-on-year increase of 19.6% in net sales to 45,362 million yen, and a year-on-year increase of 39.1% in operating profit to 3,362 million yen.

[Business Results of SOLCOM]
SOLCOM Co., Ltd. (“SOLCOM”) was impacted by a decrease in orders for solar power construction in the Environmental and Social Innovation business, as well as a decrease in orders for road information infrastructure works and a deterioration in the cost of sales in the ICT Solutions business. However, the completion of carryover projects, along with efforts to expand and improve productivity in the strongly performing NTT business, resulted in orders received of 39,911 million yen, down 1.8% year-on-year, net sales of 37,245 million yen, up 11.5% year-on-year, and operating profit of 1,426 million yen, up 1.4% year-on-year.

[Business Results of Shikokutsuken]
Shikokutsuken Co., Ltd. (“Shikokutsuken”) suffered work extensions in the NTT business and failed to capture orders for large public-sector projects in the Environmental and Social Innovation business, but achieved a substantial expansion in net sales and orders received in the ICT Solutions business, centered on NEXT GIGA School projects. As a result, orders received increased by 32.8% year-on-year, to 36,599 million yen, net sales rose 50.7% year-on-year, to 37,816 million yen, and operating profit increased by 32.7% year-on-year to 4,033 million yen.

[Business Results of SEIBU CONSTRUCTION]
SEIBU CONSTRUCTION Co., Ltd. (“SEIBU CONSTRUCTION”) saw an increase in private-sector orders, mainly in civil engineering and renovation, amid a solid order environment. However, orders received for building construction declined, as it sought orders based on the appropriate number of construction personnel. Although net sales decreased after large-scale projects in the previous term, profitability improved due to improvements in construction profitability and other factors. As a result, orders received were down by 23.8% year-on-year, to 75,382 million yen, net sales decreased by 13.9% year-on-year, to 61,612 million yen, and operating profit increased by 17.4% year-on-year to 1,554 million yen.

[Business Results of MIRAIT ONE SYSTEMS]
MIRAIT ONE SYSTEMS Corporation (“MIRAIT ONE SYSTEMS”) experienced a decline in net sales and operating profit due to a reactionary decline after the completion of large-scale projects in the previous fiscal year. Orders received decreased slightly due to delays in projects. On the other hand, efforts to reduce costs through productivity improvement and to strengthen risk management improved the operating profit ratio, resulting in orders received of 30,268 million yen, down 0.4% year-on-year, net sales of 29,775 million yen, down 0.7% year-on-year, and operating profit of 2,022 million yen, down 0.5% year-on-year.

[Business Results of Kokusai Kogyo]
Kokusai Kogyo Co., Ltd. (“Kokusai Kogyo”) focused on the fields of decarbonization and national land resilience based on spatial information technology, and infrastructure maintenance and management DX, and actively engaged in advanced technologies. It received orders for projects where Group synergies are highly effective, such as the comprehensive private-sector management of infrastructure and the decarbonization of public facilities. Consequently, orders received amounted to 49,387 million yen, up 3.0% year-on-year, net sales were 49,644 million yen, up 0.2% year-on-year, and operating profit was 1,844 million yen, up 19.6% year-on-year.

(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2026

Total assets at the end of the fiscal year ended March 31, 2026 amounted to 573,393 million yen, an increase of 35,654 million yen from the end of the previous fiscal year. This consisted of an increase in

current assets of 25,879 million yen and an increase in non-current assets of 9,774 million yen. This was mainly due to an increase in notes receivable, accounts receivable from completed construction contracts and other, etc. in line with an increase in completed construction in current assets, and an increase in buildings and structures and investment securities in non-current assets.

Total liabilities increased by 17,083 million yen to 284,946 million yen. This consisted of an increase in current liabilities of 15,293 million yen and an increase in non-current liabilities of 1,790 million yen. This was mainly due to increases in short-term borrowings and advances received on construction contracts in progress in current liabilities, and an increase in lease obligations in non-current liabilities.

Net assets increased by 18,570 million yen to 288,447 million yen. Although the Company paid dividends and repurchased its own shares, retained earnings increased by 16,108 million yen due to profit attributable to owners of parent of 23,282 million yen recorded during the fiscal year under review.

As a result of the above, the equity ratio at the end of the fiscal year ended March 31, 2026 was 48.7% (compared to 48.6% at the end of the previous fiscal year), and net assets per share was 3,151.61 yen.

(3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2026

In the fiscal year ended March 31, 2026, cash and cash equivalents (hereinafter referred to as “funds”) increased by 5,734 million yen from the previous fiscal year to 57,084 million yen.

Cash flows by business activity and the underlying factors are described below.

1) Cash flow from operating activities

Net cash inflow from operating activities was 24,081 million yen (inflow of 18,049 million yen in the previous fiscal year). This was mainly attributable to income before income taxes of 36,702 million yen, which more than offset from income taxes paid of an amount of 12,129 million yen.

2) Cash flow from investment activities

Net cash outflow from investment activities was 11,202 million yen (outflow of 9,370 million yen in the previous fiscal year). This was mainly attributable to the decrease in funds of 8,604 million yen due to purchases of property, plant and equipment, and in funds of 2,458 million yen due to purchases of intangible assets.

3) Cash flow from financing activities

Net cash outflow from financing activities was 6,731 million yen (outflow of 6,412 million yen in the previous year). This was mainly attributable to the outflow for share repurchases of 3,002 million yen and dividend payments of 7,178 million yen, which more than offset an increase in funds due to a net increase of 7,000 million yen in short-term borrowings.

(Reference) Trends in the Group's cash flow indicators

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Equity ratio	55.6	56.5	48.5	48.6	48.7
Marked-to-market equity ratio	44.5	36.2	33.8	36.3	55.2
Ratio of cash flow to interest-bearing debt	462.4	1,149.6	348.2	706.4	560.0
Interest coverage ratio	321.6	29.5	159.2	27.2	25.4

(Notes) 1. Calculation methods for each indicator are as follows:
Equity ratio: Equity / Total assets
Marked-to-market equity ratio: Total market capitalization / Total assets
Ratio of cash flow to interest-bearing debt: Interest-bearing debt / Cash flows
Interest coverage ratio: Cash flows / Interest payment
2. All indicators are calculated based on consolidated financial data.
3. Total market capitalization is calculated by multiplying the closing share price as at the end of the fiscal year by the number of shares outstanding as at the end of the fiscal year (after deducting treasury stock).
4. Cash flow used for the purposes of the calculation is the cash flow from operating activities as reported in the Consolidated Statement of Cash Flows.
5. Interest-bearing debt includes all liabilities reported in the Consolidated Balance Sheets for which interest is paid. Interest payment is the amount of interest paid as reported in the Consolidated Statement of Cash Flows.

(4) Future Outlook

As for the consolidated financial performance in the fiscal year ending March 31, 2027, the outlook remains uncertain due to factors such as the impact of the prolonged situation in the Middle East and ongoing price hikes and rising personnel expenses. However, as the final fiscal year of the five-year Medium-term Management Plan launched in the fiscal year ended March 31, 2023, we will continue to strive to the maximum to achieve the plan's targets, based on our steady expansion in performance over the past four years. We will work to strengthen the data center-related business and expand the business synergies gained from the trinity formed with SEIBU CONSTRUCTION CO., LTD. and Kokusai Kogyo Co., Ltd. As we aim for further growth in the future, we will also promote business expansion in areas such as digital technology-driven O&M and our efforts to implement advanced technologies in society. Based on these initiatives, for the consolidated financial performance in the fiscal year ending March 31, 2027, we forecast the following:

- Orders received of 720.0 billion yen (+9.3% year-on-year);
- Net sales of 660.0 billion yen (+9.6% year-on-year);
- Operating profit of 40.0 billion yen (+16.7% year-on-year);
- Ordinary profit of 40.0 billion yen (+9.5% year-on-year) and
- Profit attributable to owners of parent of 25.5 billion yen (9.5% year-on-year).

2. Basic Approach Concerning the Selection of Accounting Policies

The MIRAIT Group operates its businesses primarily in Japan. Hence, the policy of the Company is to prepare its consolidated financial statements based on Japanese accounting standards for the time being.

The Company will respond appropriately based on developments of its overseas businesses and the situation with other Japanese companies in applying IFRS (International Financial Reporting Standards).

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	53,475	59,845
Notes receivable, accounts receivable from completed construction contracts and other	222,859	234,644
Investments in leases	6,383	8,150
Costs on construction contracts in progress	29,174	30,841
Prepaid expenses	1,784	1,687
Accounts receivable - other	3,485	4,529
Other	4,279	7,726
Allowance for doubtful accounts	(247)	(350)
Total current assets	321,194	347,074
Non-current assets		
Property, plant and equipment		
Buildings and structures	74,432	81,105
Machinery, vehicles, tools, furniture and fixtures	26,237	28,210
Land	36,762	37,112
Leased assets	14,211	14,460
Construction in progress	2,519	2,589
Accumulated depreciation	(53,054)	(59,097)
Total property, plant and equipment	101,109	104,381
Intangible assets		
Customer related assets	32,105	30,235
Goodwill	37,585	35,932
Software	5,631	5,442
Software in progress	1,042	2,402
Other	217	253
Total intangible assets	76,582	74,266
Investments and other assets		
Investment securities	19,397	25,459
Retirement benefit asset	12,159	14,678
Deferred tax assets	270	1,079
Leasehold and guarantee deposits	3,272	3,431
Other	4,125	3,541
Allowance for doubtful accounts	(372)	(519)
Total investments and other assets	38,852	47,671
Total non-current assets	216,544	226,319
Total assets	537,739	573,393

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	66,481	65,497
Short-term borrowings	42,596	49,519
Lease liabilities	4,463	4,500
Accounts payable - other	5,639	7,182
Income taxes payable	6,675	9,227
Advances received on construction contracts in progress	6,713	10,759
Provision for loss on construction contracts	1,636	1,468
Provision for loss on orders received	118	164
Provision for bonuses	10,962	12,259
Provision for bonuses for directors (and other officers)	121	141
Provision for warranties for completed construction	161	125
Provision for loss on closing subsidiaries and affiliates	681	444
Other	14,731	14,985
Total current liabilities	160,983	176,276
Non-current liabilities		
Bonds payable	30,000	30,000
Long-term borrowings	40,495	40,057
Lease liabilities	9,937	10,777
Deferred tax liabilities	5,706	6,879
Deferred tax liabilities for land revaluation	28	28
Provision for retirement benefits for directors (and other officers)	53	44
Provision for share-based payments	529	543
Retirement benefit liability	17,594	17,668
Asset retirement obligations	1,681	1,775
Other	852	893
Total non-current liabilities	106,879	108,669
Total liabilities	267,862	284,946
Net assets		
Shareholders' equity		
Share capital	7,000	7,000
Capital surplus	40,155	40,159
Retained earnings	201,526	217,634
Treasury shares	(2,934)	(5,790)
Total shareholders' equity	245,748	259,003
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,604	7,245
Revaluation reserve for land	(85)	(85)
Foreign currency translation adjustment	6,927	6,547
Remeasurements of defined benefit plans	5,305	6,729
Total accumulated other comprehensive income	15,753	20,436
Non-controlling interests	8,375	9,007
Total net assets	269,877	288,447
Total liabilities and net assets	537,739	573,393

(2) Consolidated Statements of Income and Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	578,599	602,377
Cost of sales	493,748	509,369
Gross profit	84,851	93,008
Selling, general and administrative expenses	56,866	58,740
Operating profit	27,985	34,267
Non-operating income		
Interest income	320	322
Dividend income	412	481
Share of profit of entities accounted for using equity method	–	175
Foreign exchange gains	–	1,504
Rental income from real estate	187	203
Surrender value of insurance policies	153	208
Other	535	486
Total non-operating income	1,610	3,382
Non-operating expenses		
Interest expenses	662	974
Share of loss of entities accounted for using equity method	621	–
Foreign exchange losses	446	–
Commission expenses	33	5
Other	361	151
Total non-operating expenses	2,124	1,132
Ordinary profit	27,470	36,517
Extraordinary income		
Gain on sale of non-current assets	1,157	220
Gain on sale of investment securities	892	344
Subsidy income	—	88
Other	65	45
Total extraordinary income	2,115	699
Extraordinary losses		
Loss on sale of non-current assets	222	6
Loss on retirement of non-current assets	144	101
Impairment losses	161	139
Loss on valuation of investment securities	88	28
Loss on liquidation of subsidiaries and associates	811	38
Loss on litigation	57	161
Other	137	38
Total extraordinary losses	1,624	513
Profit before income taxes	27,961	36,702

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Income taxes - current	10,707	14,470
Income taxes - deferred	(622)	(1,797)
Total income taxes	10,085	12,672
Profit	17,876	24,029
Profit attributable to		
Profit attributable to non-controlling interests	696	747
Profit attributable to owners of parent	17,179	23,282
Other comprehensive income		
Valuation difference on available-for-sale securities	(60)	3,680
Foreign currency translation adjustment	2,404	(224)
Remeasurements of defined benefit plans, net of tax	989	1,441
Share of other comprehensive income of entities accounted for using equity method	265	(156)
Total other comprehensive income	3,598	4,741
Comprehensive income	21,475	28,771
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	20,786	27,965
Comprehensive income attributable to non-controlling interests	688	805

(3) Consolidated Statement of Changes in Net Assets

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,000	45,775	190,849	(3,793)	239,832
Changes during period					
Dividends of surplus			(6,433)		(6,433)
Profit attributable to owners of parent			17,179		17,179
Purchase of treasury shares				(4,987)	(4,987)
Disposal of treasury shares		0		50	50
Cancellation of treasury shares		(5,795)		5,795	―
Change in scope of consolidation			(68)		(68)
Change in ownership interest of parent due to transactions with non-controlling interests		175			175
Net changes in items other than shareholders' equity					
Total changes during period	―	(5,619)	10,677	858	5,916
Balance at end of period	7,000	40,155	201,526	(2,934)	245,748

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,674	(85)	4,256	4,301	12,146	8,109	260,088
Changes during period							
Dividends of surplus							(6,433)
Profit attributable to owners of parent							17,179
Purchase of treasury shares							(4,987)
Disposal of treasury shares							50
Cancellation of treasury shares							―
Change in scope of consolidation							(68)
Change in ownership interest of parent due to transactions with non-controlling interests							175
Net changes in items other than shareholders' equity	(69)	―	2,671	1,004	3,606	266	3,872
Total changes during period	(69)	―	2,671	1,004	3,606	266	9,788
Balance at end of period	3,604	(85)	6,927	5,305	15,753	8,375	269,877

Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,000	40,155	201,526	(2,934)	245,748
Changes during period					
Dividends of surplus			(7,174)		(7,174)
Profit attributable to owners of parent			23,282		23,282
Purchase of treasury shares				(3,002)	(3,002)
Disposal of treasury shares		0		146	147
Cancellation of treasury shares					—
Change in scope of consolidation					—
Change in ownership interest of parent due to transactions with non-controlling interests		3			3
Net changes in items other than shareholders' equity					
Total changes during period	—	3	16,108	(2,855)	13,255
Balance at end of period	7,000	40,159	217,634	(5,790)	259,003

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,604	(85)	6,927	5,305	15,753	8,375	269,877
Changes during period							
Dividends of surplus							(7,174)
Profit attributable to owners of parent							23,282
Purchase of treasury shares							(3,002)
Disposal of treasury shares							147
Cancellation of treasury shares							—
Change in scope of consolidation							—
Change in ownership interest of parent due to transactions with non-controlling interests							3
Net changes in items other than shareholders' equity	3,640	—	(380)	1,423	4,682	632	5,315
Total changes during period	3,640	—	(380)	1,423	4,682	632	18,570
Balance at end of period	7,245	(85)	6,547	6,729	20,436	9,007	288,447

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	27,961	36,702
Depreciation	11,264	11,874
Amortization of goodwill	2,488	2,311
Share of loss (profit) of entities accounted for using equity method	621	(175)
Increase (decrease) in allowance for doubtful accounts	25	249
Increase (decrease) in provision for bonuses	41	1,297
Increase (decrease) in provision for loss on construction contracts	79	(167)
Increase (decrease) in other provisions	276	(201)
Remeasurements of defined benefit plans	1,004	1,423
Increase (decrease) in net defined benefit asset and liability	(2,010)	(2,445)
Interest and dividend income	(733)	(803)
Interest expenses	662	974
Foreign exchange losses (gains)	442	(608)
Loss (gain) on sale of investment securities	(892)	(344)
Loss (gain) on sale and retirement of non-current assets	(790)	(113)
Loss on litigation	57	161
Decrease (increase) in trade receivables	(15,614)	(10,487)
Decrease (increase) in costs on construction contracts in progress	2,104	(1,622)
Increase (decrease) in trade payables	1,614	(1,421)
Increase (decrease) in advances received on construction contracts in progress	(5,322)	3,875
Increase (decrease) in accrued consumption taxes	2,336	(1,696)
Decrease (increase) in consumption taxes refund receivable	1,541	(1,531)
Increase/decrease in other assets/liabilities	(1,021)	(944)
Other, net	(98)	92
Subtotal	26,040	36,399
Interest and dividends received	762	859
Interest paid	(664)	(947)
Payments for loss on litigation	–	(101)
Income taxes paid	(8,088)	(12,129)
Net cash provided by (used in) operating activities	18,049	24,081

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(1,385)	(1,654)
Proceeds from withdrawal of time deposits	1,137	1,514
Purchase of property, plant and equipment	(5,694)	(8,604)
Proceeds from sale of property, plant and equipment	3,070	482
Purchase of intangible assets	(2,070)	(2,458)
Purchase of investment securities	(170)	(726)
Proceeds from sale of investment securities	1,249	390
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(5,094)	(527)
Net decrease (increase) in short-term loans receivable	297	415
Proceeds from cancellation of insurance funds	233	337
Other, net	(942)	(369)
Net cash provided by (used in) investing activities	(9,370)	(11,202)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(32,540)	7,000
Proceeds from long-term borrowings	10,000	–
Repayments of long-term borrowings	(644)	(518)
Proceeds from issuance of bonds	30,000	—
Purchase of treasury shares	(4,987)	(3,002)
Decrease (increase) in deposits for purchase of treasury shares	985	1
Dividends paid	(6,422)	(7,178)
Dividends paid to non-controlling interests	(100)	(129)
Repayments of finance lease liabilities	(2,280)	(2,897)
Other, net	(423)	(6)
Net cash provided by (used in) financing activities	(6,412)	(6,731)
Effect of exchange rate change on cash and cash equivalents	1,066	(412)
Net increase (decrease) in cash and cash equivalents	3,333	5,734
Cash and cash equivalents at beginning of period	48,017	51,350
Cash and cash equivalents at end of period	51,350	57,084

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information)

[Segment information]

1. Description of reportable segments

(1) Method of determining reportable segments

The reportable segments of the Company are individual units for which separate financial information is available, and that are subject to a periodic review by the Board of Directors for the purposes of determining the allocation of management resources and evaluating performance.

The MIRAIT ONE Group, the business groups, which are centered on the business companies, form comprehensive strategies and engage in activities for their respective businesses.

Hence, the eight reportable segments of the Company are “MIRAIT ONE”, “Lantrovision”, “TTK”, “SOLCOM”, “Shikokutsuken”, “SEIBU CONSTRUCTION”, “MIRAIT ONE SYSTEMS” and “Kokusai Kogyo”

(2) Types of products and services attributable to each reportable segment

“MIRAIT ONE,” “TTK,” “SOLCOM” and “Shikokutsuken” engage in the Environmental and Social Innovation business, ICT solutions business and Telecommunications infrastructure business. “Lantrovision” and “MIRAIT ONE SYSTEMS” engage in the ICT solutions business. “SEIBU CONSTRUCTION” and “Kokusai Kogyo” engage in the Environmental and Social Innovation business.

2. Method of calculating sales, income, assets and other items for each reportable segment

Accounting methods applied to the reportable business segments are generally in line with those applied to the consolidated financial statements.

Segment income reflects the operating income for each reportable segment. Internal revenue and transfers between segments are based on actual market prices.

3. Sales and income, assets and other items by reportable segment
Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(million yen)

	Reportable segment							
	MIRAIT ONE	Lantrovision	TTK	SOLCOM	Shikoku tsuken	SEIBU CONSTRUCTION	MIRAIT ONE SYSTEMS	Kokusai Kogyo
Net sales								
Net sales to external customers	302,152	34,317	37,657	33,340	25,079	71,203	25,325	49,522
Inter-segment sales or transfers	2,961	—	276	57	17	380	4,664	6
Total	305,113	34,317	37,934	33,397	25,097	71,584	29,989	49,529
Segment income	15,260	1,411	2,416	1,407	3,039	1,323	2,033	1,541
Segment assets	278,055	36,443	36,056	42,722	25,414	88,607	12,069	79,164
Other items								
Depreciation and amortization	6,035	897	650	653	191	717	158	1,961
Increase in property, plant and equipment and intangible assets	4,390	1,124	1,409	2,064	146	151	192	821

	Total	Adjustments (Note 1)	Amount in Consolidated Financial Statements (Note 2)
Net sales			
Net sales to external customers	578,599	—	578,599
Inter-segment sales or transfers	8,363	(8,363)	—
Total	586,963	(8,363)	578,599
Segment income	28,434	(448)	27,985
Segment assets	598,532	(60,793)	537,739
Other items			
Depreciation and amortization	11,264	—	11,264
Increase in property, plant and equipment and intangible assets	10,301	—	10,301

(Notes) 1. The amounts adjusted are as follows:

(1) Adjustments for segment income in the amount of (448) million yen include adjustments for retirement benefits in the amount of (460) million yen, respectively.

(2) Adjustments for segment assets in the amount of (60,793) million yen include the netting of receivables in the amount of (49,857) million yen.

2. Segment income is adjusted to the operating income reported in the Consolidated Statement of Income and Comprehensive Income.

Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(million yen)

	Reportable segment							
	MIRAIT ONE	Lantrovision	TTK	SOLCOM	Shikoku tsuken	SEIBU CONSTRUCTION	MIRAIT ONE SYSTEMS	Kokusai Kogyo
Net sales								
Net sales to external customers	304,819	44,317	44,291	37,128	37,765	58,148	26,290	49,616
Inter-segment sales or transfers	2,925	—	1,070	117	50	3,464	3,485	28
Total	307,745	44,317	45,362	37,245	37,816	61,612	29,775	49,644
Segment income	18,140	2,697	3,362	1,426	4,033	1,554	2,022	1,844
Segment assets	288,376	44,833	39,502	44,310	29,807	88,495	12,557	77,381
Other items								
Depreciation and amortization	6,389	1,006	678	758	261	727	139	1,913
Increase in property, plant and equipment and intangible assets	5,653	1,717	2,776	1,825	398	139	63	976

	Total	Adjustments (Note 1)	Amount in Consolidated Financial Statements (Note 2)
Net sales			
Net sales to external customers	602,377	—	602,377
Inter-segment sales or transfers	11,141	(11,141)	—
Total	613,519	(11,141)	602,377
Segment income	35,081	(813)	34,267
Segment assets	625,265	(51,871)	573,393
Other items			
Depreciation and amortization	11,874	—	11,874
Increase in property, plant and equipment and intangible assets	13,551	—	13,551

(Notes) 1. The amounts adjusted are as follows:

(1) Adjustments for segment income in the amount of (813) million yen include adjustments for retirement benefits in the amount of (500) million yen, respectively.

(2) Adjustments for segment assets in the amount of (51,871) million yen include the netting of receivables in the amount of (40,501) million yen.

2. Segment income is adjusted to the operating income reported in the Consolidated Statement of Income and Comprehensive Income.

(Associated information)

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

1. Information for individual products and services

(million yen)

	Environmental and social innovation business	ICT solutions business	Telecommunications infrastructure business	Total
Net sales to external customers	203,771	143,274	231,554	578,599

2. Information for individual regions

(1) Net sales

Information on net sales for individual regions is omitted given that sales to domestic external customers account for more than 90% of net sales reported in the Consolidated Statement of Income and Comprehensive Income.

(2) Property, plant and equipment

Information on property, plant and equipment for individual regions is omitted given that domestic assets represent more than 90% of property, plant and equipment as reported in the Consolidated Balance Sheet.

3. Information regarding major customers

(million yen)

Name of customer	Net sales	Associated business segments
NTT EAST, Inc. (Former Nippon Telegraph and Telephone East Corporation)	86,964	MIRAIT ONE TTK MIRAIT ONE SYSTEMS Kokusai Kogyo
NTT WEST, Inc. (Former Nippon Telegraph and Telephone West Corporation)	60,149	MIRAIT ONE SOLCOM Shikokutsuken MIRAIT ONE SYSTEMS Kokusai Kogyo
NTT DOCOMO, INC.	33,517	MIRAIT ONE TTK SOLCOM Shikokutsuken MIRAIT ONE SYSTEMS Kokusai Kogyo

Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

1. Information for individual products and services

(million yen)

	Environmental and social innovation business	ICT solutions business	Telecommunications infrastructure business	Total
Net sales to external customers	193,304	173,826	235,247	602,377

2. Information for individual regions

(1) Net sales

Information on net sales for individual regions is omitted given that sales to domestic external customers account for more than 90% of net sales reported in the Consolidated Statement of Income and Comprehensive Income.

(2) Property, plant and equipment

Information on property, plant and equipment for individual regions is omitted given that domestic assets represent more than 90% of property, plant and equipment as reported in the Consolidated Balance Sheet.

3. Information regarding major customers

(million yen)

Name of customer	Net sales	Associated business segments
NTT EAST, Inc. (Former Nippon Telegraph and Telephone East Corporation)	90,058	MIRAIT ONE TTK MIRAIT ONE SYSTEMS Kokusai Kogyo
NTT WEST, Inc. (Former Nippon Telegraph and Telephone West Corporation)	54,978	MIRAIT ONE SOLCOM Shikokutsuken MIRAIT ONE SYSTEMS Kokusai Kogyo
NTT DOCOMO, INC.	34,418	MIRAIT ONE TTK SOLCOM Shikokutsuken MIRAIT ONE SYSTEMS Kokusai Kogyo

(Segment information for impairment of non-current assets)

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

Omitted due to immateriality.

Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

Omitted due to immateriality.

(Segment information for amortized and outstanding amounts of goodwill)

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(million yen)

	Reportable segment								
	MIRAIT ONE	Lantrovision	TTK	SOLCOM	Shikoku tsuken	SEIBU CONSTRUCTION	MIRAIT ONE SYSTEMS	Kokusai Kogyo	Total
(Goodwill) Amortized amount	165	451	11	—	—	888	—	971	2,488
Balance at end of current period	2,225	2,042	2	—	—	15,105	—	18,208	37,585

Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)

(million yen)

	Reportable segment								
	MIRAIT ONE	Lantrovision	TTK	SOLCOM	Shikoku tsuken	SEIBU CONSTRUCTION	MIRAIT ONE SYSTEMS	Kokusai Kogyo	Total
(Goodwill) Amortized amount	171	275	2	—	—	888	—	973	2,311
Balance at end of current period	2,550	1,842	—	—	—	14,216	—	17,322	35,932

(Per share information)

	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)
Net assets per share	2,914.94 yen	3,151.61 yen
Net income per share	189.40 yen	261.74 yen

(Note) The basis for calculating net income per share and diluted net income per share is as follows:

	Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)	Fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026)
Net income per share		
Net income attributable to owners of parent (million yen)	17,179	23,282
Net income not attributable to common shareholders (million yen)	-	-
Net income attributable to owners of parent attributable to common stock (million yen)	17,179	23,282
Average number of outstanding shares of common stock during the fiscal year (thousand shares)	90,702	88,952

(Note) 1. The diluted net income per share for the consolidated fiscal year under review is not stated because there are no dilutive shares outstanding.

2. In calculating net income per share, treasury shares held in trust accounted for in shareholder's equity are included in the number of own shares which is deducted from the average number of outstanding shares of common stock for the fiscal year. For the fiscal year ended March 31, 2026, the average number of own shares outstanding deducted for the purposes of calculating net income per share was 475,870. The average number of own shares at the end of the fiscal year ended March 31, 2025 was 550,539.

(Significant subsequent events)

(Transaction under common control)

The Company has concluded a merger agreement based on a resolution passed in the meeting of the Board of Directors held on May 12, 2026, concerning an absorption-type merger ("the Merger") with the Company as the surviving company and the Company's wholly owned subsidiary MIRAIT ONE SYSTEMS Corporation as the non-surviving company.

1. Overview of the transaction
   (1) Combining entity
   Name: MIRAIT ONE SYSTEMS Corporation
   Business: System integration, software development, IT infrastructure construction, implementation, operation and maintenance, new technology utilization solution development, consulting
   (2) Date of business combination
   October 1, 2026
   (3) Legal form of business combination
   Absorption-type merger with the Company as the surviving company and MIRAIT ONE SYSTEMS Corporation as the non-surviving company
   (4) Name of combined entity
   MIRAIT ONE Corporation
   (5) Supplementary information
   The merger aims to integrate MIRAIT ONE SYSTEMS' software business into the Company, thereby accelerating the adoption of digital technologies and processes within the Company's existing businesses. By increasing the level of sophistication of our on-site processes and making fundamental improvements in productivity, the Company will seek to achieve higher quality business operations,

while also seeking to further expand the business of the Group as a whole by developing high-value-added services enabled by the integration of hardware and software.

2. Accounting treatment
The Company plans to treat this transaction as a transaction under common control, based on the "Accounting Standard for Business Combinations" and the "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures."

(Repurchase of own shares)

On May 12, 2026, the Board of Directors of the Company resolved to repurchase its own shares pursuant to Article 156 of the Companies Act of Japan, applied pursuant to Paragraph 3, Article 165 of the Companies Act.

1. Reasons for share repurchase
To enhance shareholder return and to facilitate flexible implementation of capital policy in response to changes in the business environment.
2. Type of shares to be repurchased
Common stock
3. Total number of shares to be repurchased
Up to 2,000,000 shares (2.2% of outstanding shares excluding treasury stock)
4. Total repurchase amount
Up to 6.0 billion yen
5. Repurchase period
May 13, 2026 to October 31, 2026
6. Repurchase method
Market purchases on the Tokyo Stock Exchange