Supplementary Materials on the Financial Results for the Six Months ended September 30, 2026

November 5, 2026

想いでつくる。期待を超える。

DAISUE 大末建設

DAISUE CONSTRUCTION CO., LTD.

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1. Financial Results Highlights for the Six Months ended September 2026

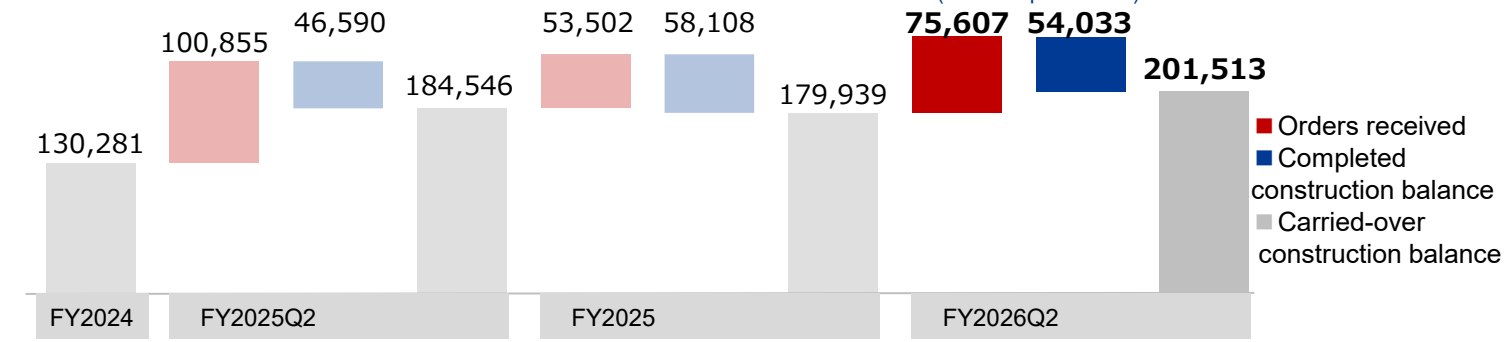
DAISUE

Consolidated Orders Received

75,607 million yen (down 25.0% year-on-year)

Although consolidated orders received declined 25.0% year-on-year to 75,607 million yen, the results were in line with plan, ensuring sufficient carried-over construction balance

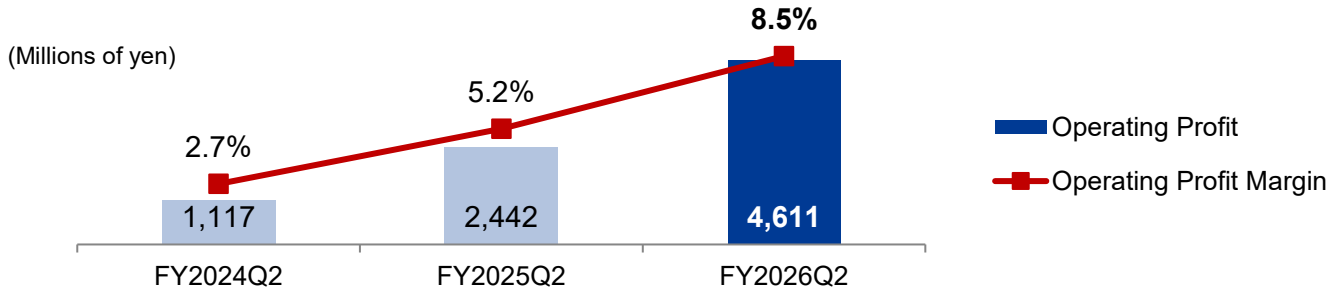
Reference: (Previous year-end) Carried-over construction balance
+ Orders received - Completed construction balance
= (Second quarter-end) Carried-over construction balance



Consolidated Operating Profit

4,611 million yen (consolidated operating margin 8.5%)

Consolidated operating profit increased 88.8% year-on-year to 4,611 million yen due to increase in net sales and improvement of profitability. Operating margin improved by 3.3 points, reaching 8.5%.



*Amounts are rounded down to the nearest one million yen.

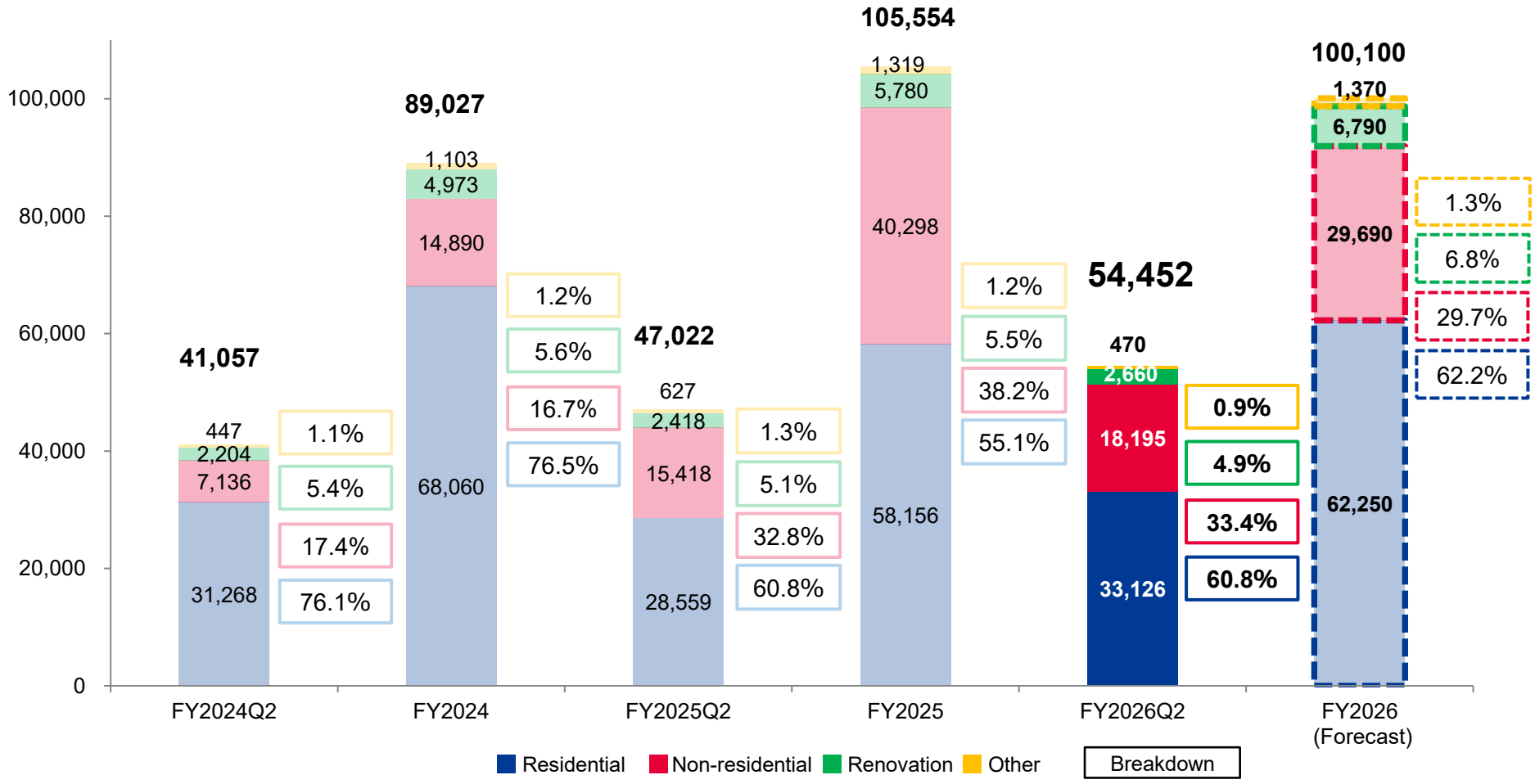
2. Consolidated Net Sales

2-1. Changes in Consolidated Net Sales

Consolidated net sales increased to 54,452 million yen, up 15.8% year-on-year

With construction projects progressing smoothly, the full-year forecast is expected to be 100,100 million yen, an increase of 1,700 million yen from the initial forecast

(Millions of yen)



2. Consolidated Net Sales

2-2.Major Completion Constructions



Rune Logi Ichikawa II

HASEKO SOHGOH Development,inc., Ltd./Chiba



PARK HOMES OKURAYAMA THE TERRACE

Mitsui Fudosan Residential Co.,Ltd.
JAPAN POST REAL ESTATE Co., Ltd./Kanagawa



D-Medicare+ Nagoya Issha

DAIWA HOUSE INDUSTRY CO., LTD./Aichi



Photo by Toshihisa Ishii

GRAND OAK OITA EKIMAE REBRLE

Kyuden Fudousan Co., Ltd./Oita



Courtyard by Marriott Kyoto Station

JR Tokai Real Estate Co., Ltd./Kyoto



PROUD Shin-Maruko Airy Court

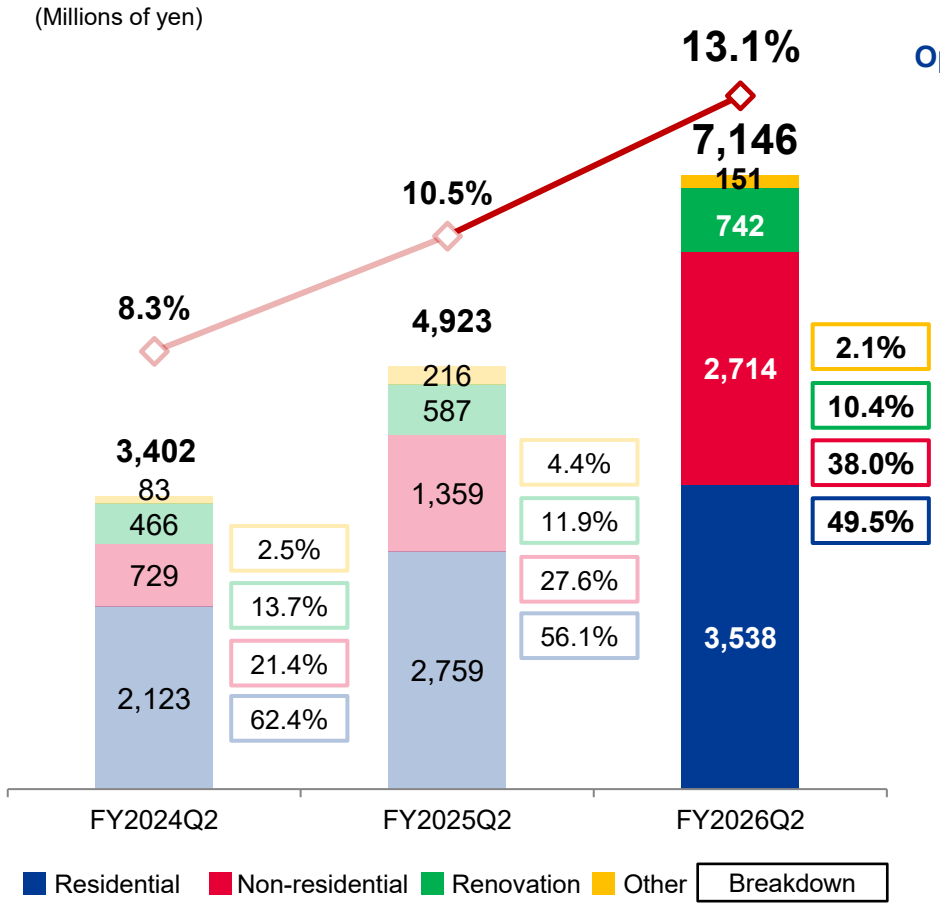
Nomura Real Estate Development Co., Ltd.
/Kanagawa

3. Changes in Gross Profit and Operating Profit

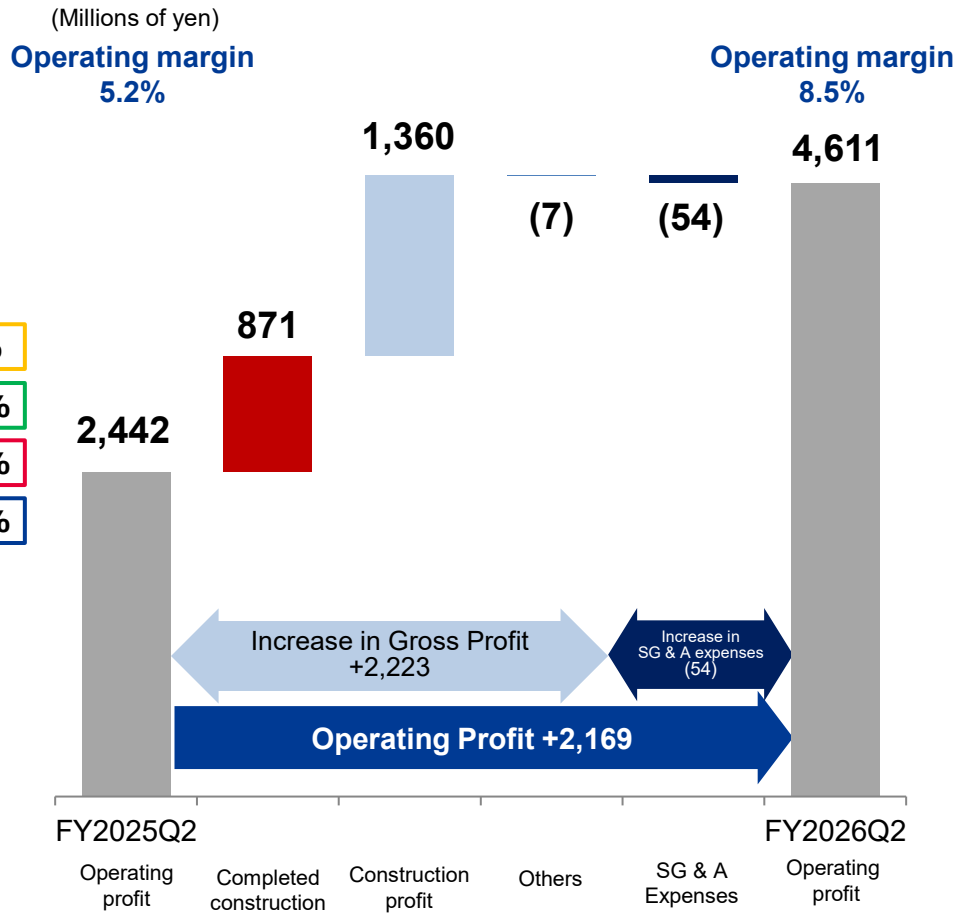
Gross profit increased by 45.2% year-on-year to 7,146 million yen due to higher net sales and improved profitability resulting from price pass-through, etc. Gross profit ratio improved 2.6 points year-on-year to 13.1%

Operating profit increased by 88.8% year-on-year to 4,611 million yen. Operating margin improved 3.3 points year-on-year to 8.5%

Gross Profit Trends



Increase/Decrease in Operating Profit

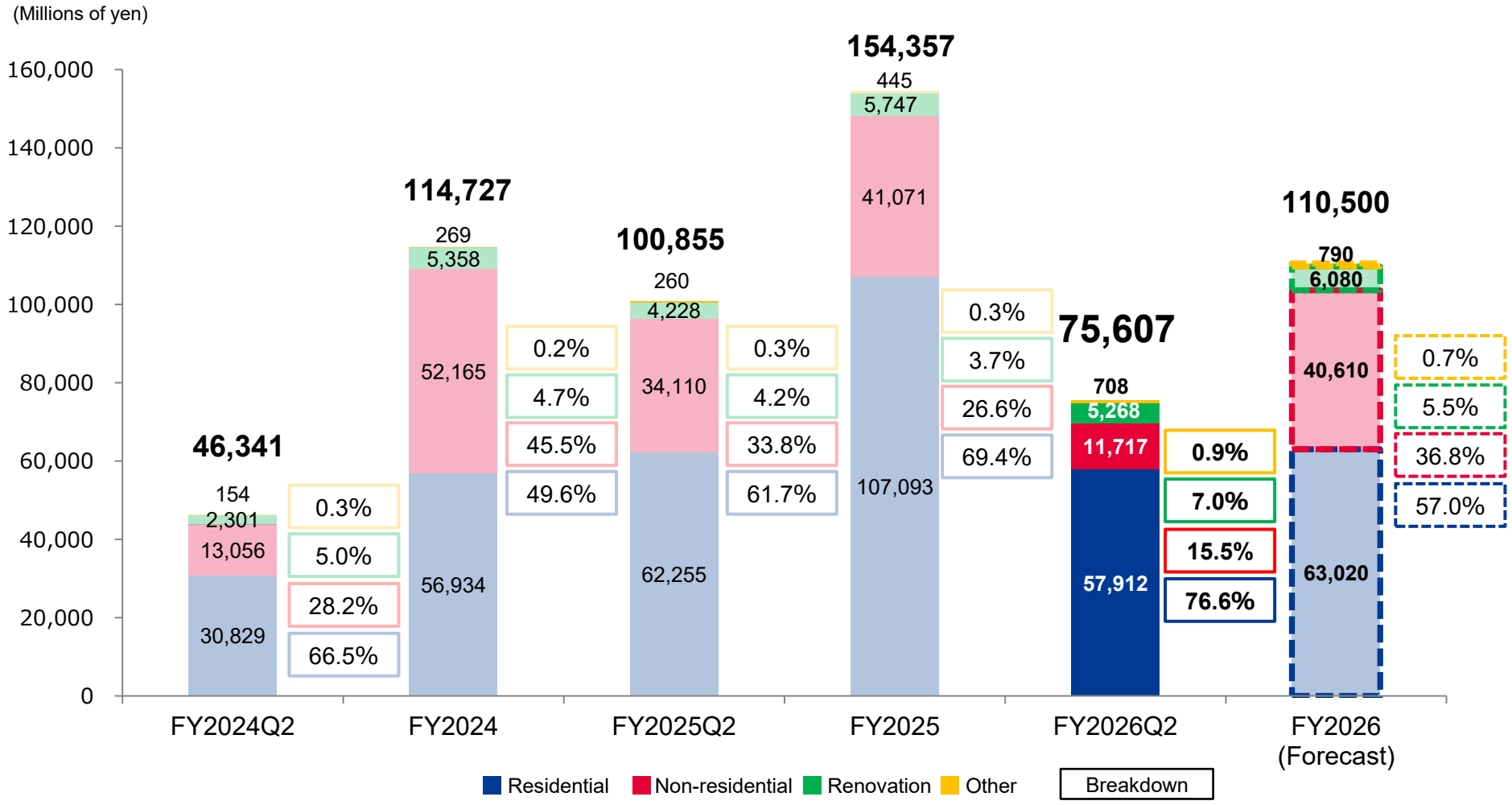


4. Consolidated Orders Received

4-1. Changes in Consolidated Orders Received

Consolidated orders received decreased to 75,607 million yen, down 25.0% year-on-year

Orders were steadily secured as planned and the full-year forecast is expected to be 110,500 million yen



4. Consolidated Orders Received

4-2. Breakdown of Consolidated Orders Received

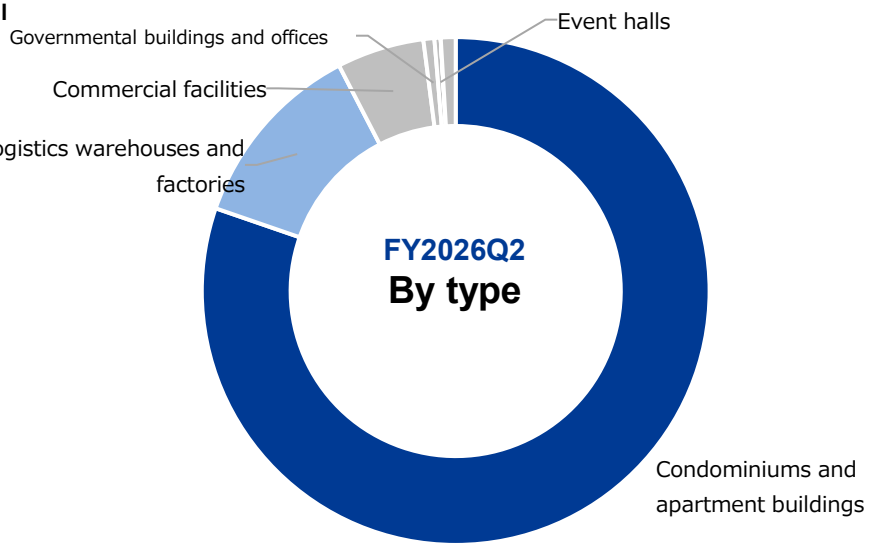
By type

Steadily received orders in condominiums and apartment buildings, as well as logistics warehouses and factories

(Millions of yen)

No.	Type	FY2024Q2		FY2025Q2		FY2026Q2	
			% of total		% of total		% of total
1	Condominiums and apartment buildings	31,212	67.4%	62,602	62.1%	60,699	80.3%
2	Logistics warehouses and factories	1,608	3.5%	10,320	10.2%	9,162	12.1%
3	Commercial facilities	10,293	22.2%	257	0.3%	4,203	5.6%
4	Governmental buildings and offices	1,373	3.0%	11,219	11.1%	527	0.7%
5	Event halls	1,400	3.0%	16,132	16.0%	298	0.4%
6	Medical welfare and housing for the elderly	54	0.1%	10	0.0%	4	0.0%
7	Education, culture, and sports	238	0.5%	45	0.0%	0	0.0%
8	Others	160	0.3%	265	0.3%	711	0.9%
Total		46,341	100.0%	100,855	100.0%	75,607	100.0%

*Renewal work is classified according to the type of buildings
*Other included civil engineering work

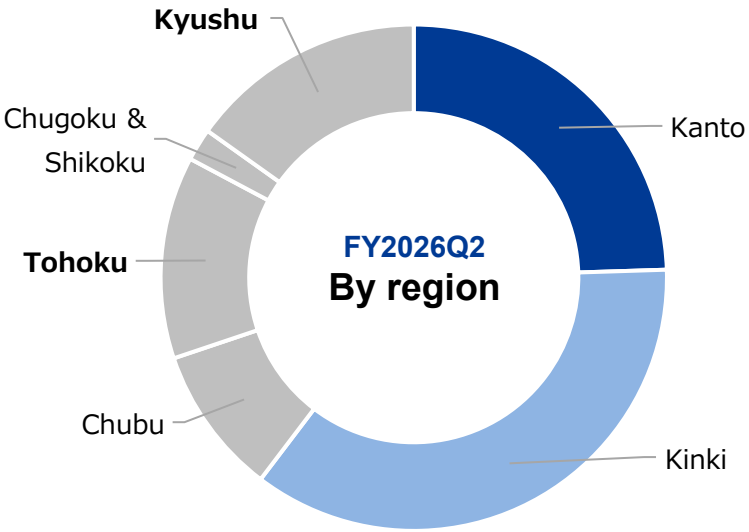


By region

Large-scale projects in the Tohoku and Kyushu regions

(Millions of yen)

No.		FY2024Q2		FY2025Q2		FY2026Q2	
			% of total		% of total		% of total
1	Kanto	14,130	30.5%	27,306	27.0%	18,520	24.6%
2	Kinki	17,855	38.5%	47,583	47.2%	27,101	35.8%
3	Chubu	7,995	17.3%	17,626	17.5%	7,183	9.5%
4	**Tohoku**	**8**	**0.0%**	**385**	**0.4%**	**9,780**	**12.9%**
5	Chugoku & Shikoku	2,456	5.3%	1,781	1.8%	1,567	2.1%
6	**Kyushu**	**3,894**	**8.4%**	**6,171**	**6.1%**	**11,453**	**15.1%**
Total		46,341	100.0%	100,855	100.0%	75,607	100.0%



4. Consolidated Orders Received

4-3.Major Ordered Construction Projects

Listed in order of prefectural code

Client	Building (Project)	Region		Type	
		Prefecture	No.	Type	No.
Takara Leben Co., Ltd. SEKISUI CHEMICAL CO., LTD. MITSUBISHI ESTATE RESIDENCE CO.,LTD.	THE LEBEN SENDAI JOZENJIDORI CAPITAL GATE TOWER	Miyagi	4	Condominium	1
Sumitomo Realty & Development Co., Ltd.	Asakusabashi 5-6	Tokyo	1	Condominium	1
Toyo Real Estate Co.,Ltd.	3-chome Funabori, Edogawa-ku Regeneration Building PJ	Tokyo	1	Condominium and Commercial facility [Renovation]	1
Nomura Real Estate Development Co., Ltd.	Asakusa 2-chome Project (Hoppy Street)	Tokyo	1	Hotel	3
KUBOTA Corporation	KUBOTA Hirakata C-Wing BCP Measures (2nd Term)	Osaka	2	Plant [Renovation]	2
Sekisui House, Ltd.	GRANDE MAISON TAMATSUKURI 2-Chome TOWER	Osaka	2	Condominium	1
Senri-Tsukumodai A23, 24 residential condominium regeneration association	Senri-Tsukumodai A23, 24 residential condominium reconstruction project	Osaka	2	Condominium	1
TC KOBELCO REAL ESTATE CO.,LTD.	Development of Logistics Facilities in Doicho, Amagasaki City	Hyogo	2	Logistics warehouse	2
Kyushu Railway Company Takara Leben Co., Ltd. MITSUBISHI ESTATE RESIDENCE CO.,LTD.	Nanotsu, Chuo-ku, Fukuoka City, Joint Development Plan	Fukuoka	6	Condominium	1

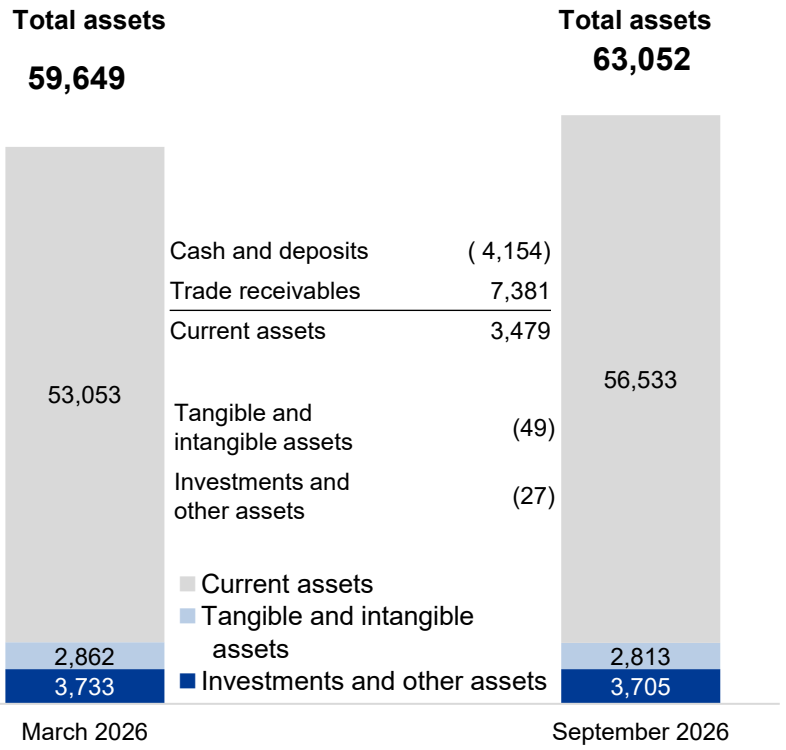
5. Consolidated Balance Sheet

Due to a significant increase in working capital associated with a large-scale project, cash and deposits decreased, while interest-bearing debt increased

Total assets increased by 3,402 million yen from the end of the previous fiscal year, mainly due to an increase in accounts receivable and the recognition of retained earnings

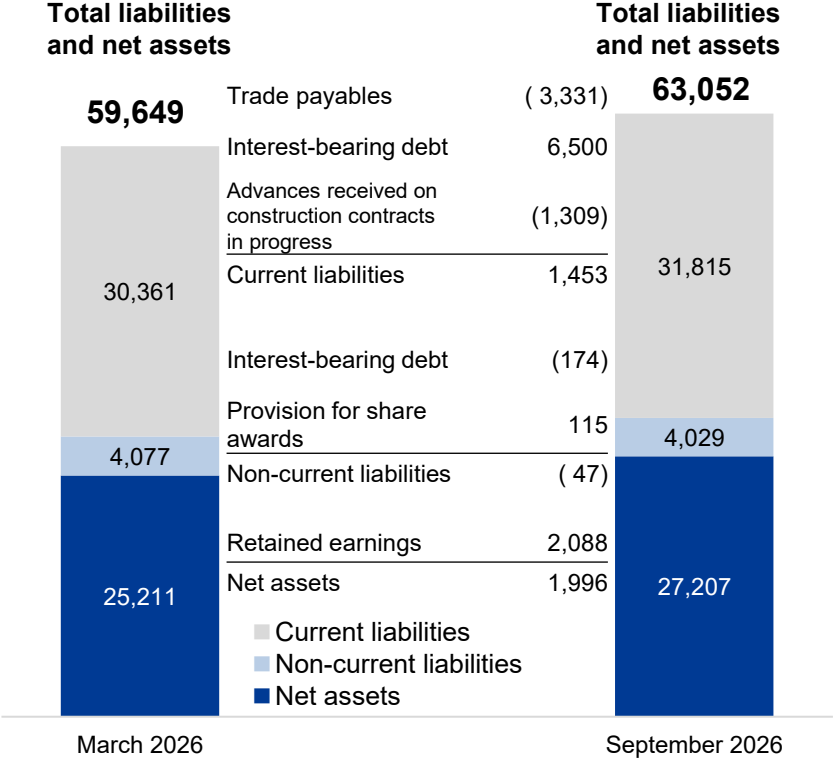
■ Assets +3,402

(Millions of yen)



■ Liabilities and Net assets +3,402

(Millions of yen)



Equity ratio	Mar 2026	Sep 2026
	42.3%	43.2%

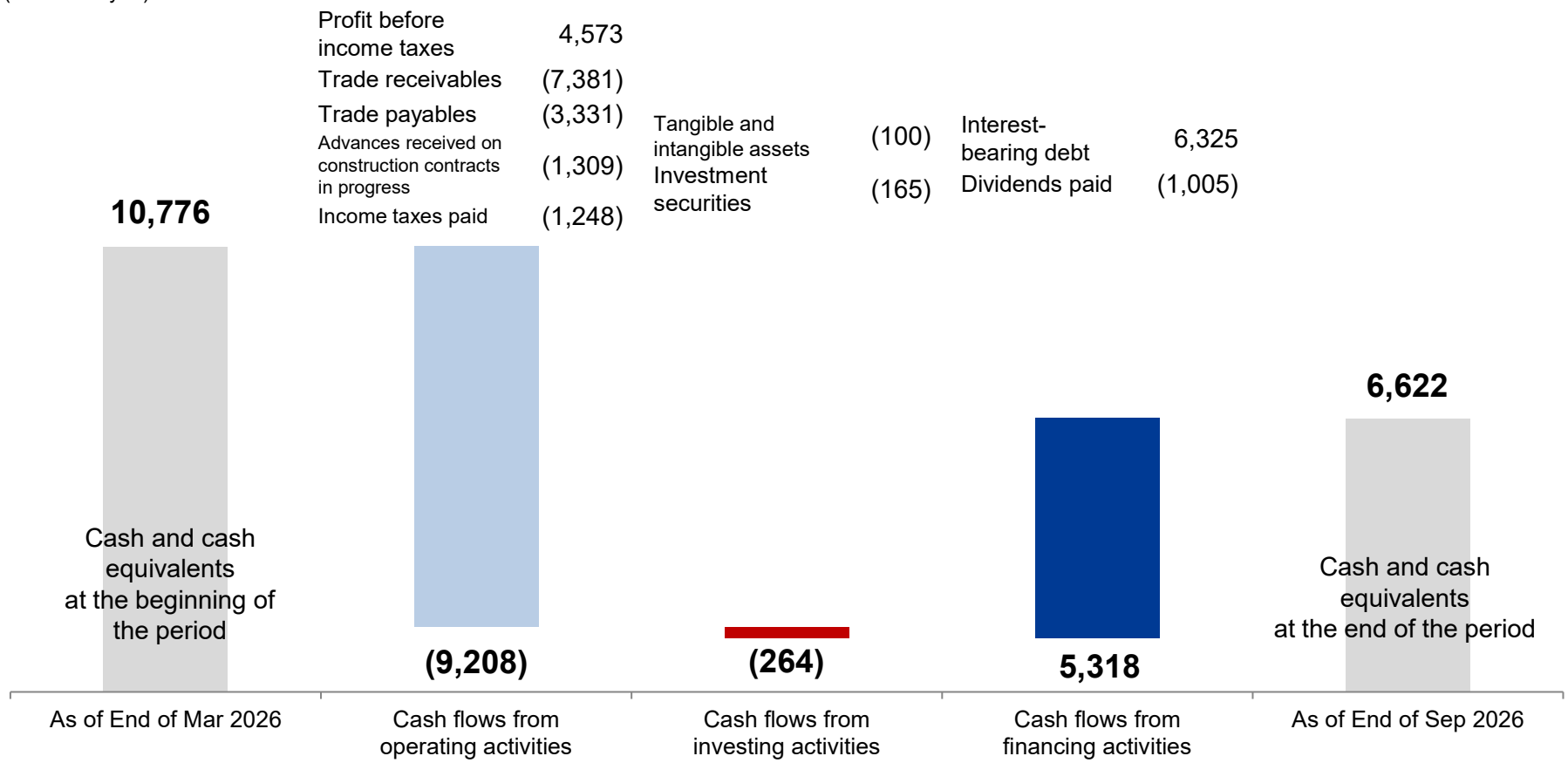
6. Consolidated Cash Flows

Operating cash flow was negative 9,208 million yen due mainly to an increase in trade receivables and a decrease in trade payables

Financing cash flow was positive 5,318 million yen due to an increase in interest-bearing debt

Cash and cash equivalents at the end of the period decreased by 4,154 million yen from the beginning of the period to 6,622 million yen

(Millions of yen)

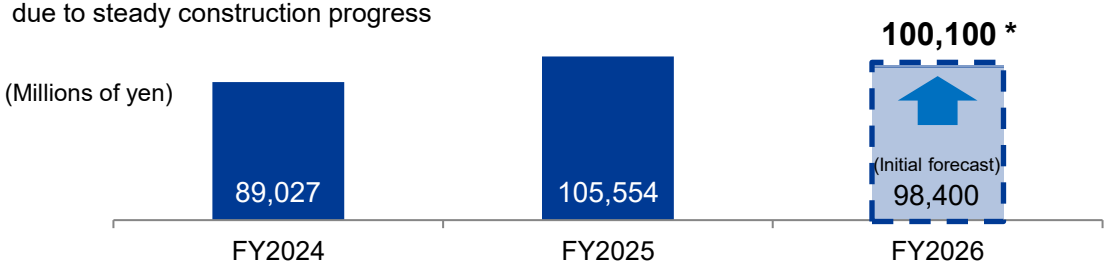


7. Summary of the FY2026 Forecasts

Consolidated Net Sales

100,100 million yen (down 5.2% year-on-year)

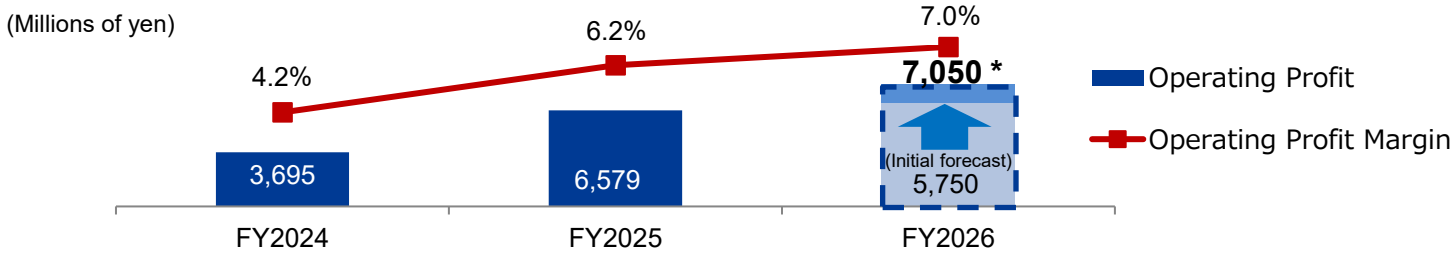
Net sales are expected to be 100,100 million yen, an increase of 1,700 million yen from the initial forecast due to steady construction progress



Consolidated Operating Profit

7,050 million yen (up 7.2% year-on-year)

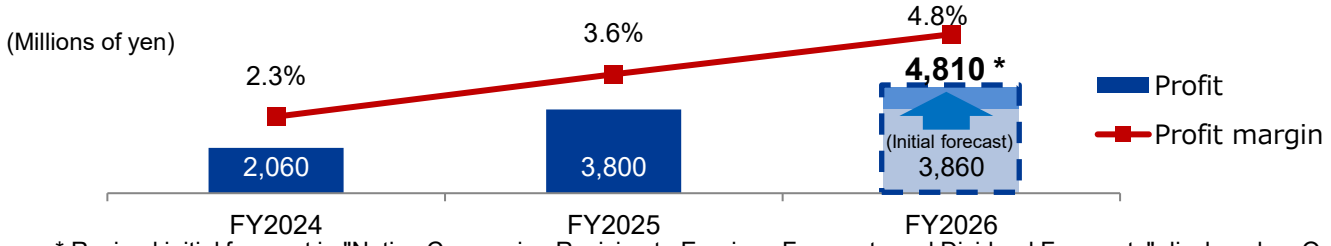
Operating profit is expected to be 7,050 million yen, an increase of 1,300 million yen from the initial forecast due to improved profitability as a result of passing on prices and design changes



Consolidated Profit Attributable to Owners of Parent

4,810 million yen (up 26.6% year-on-year)

Revised initial forecast to 4,810 million yen, up 26.6% year-on-year

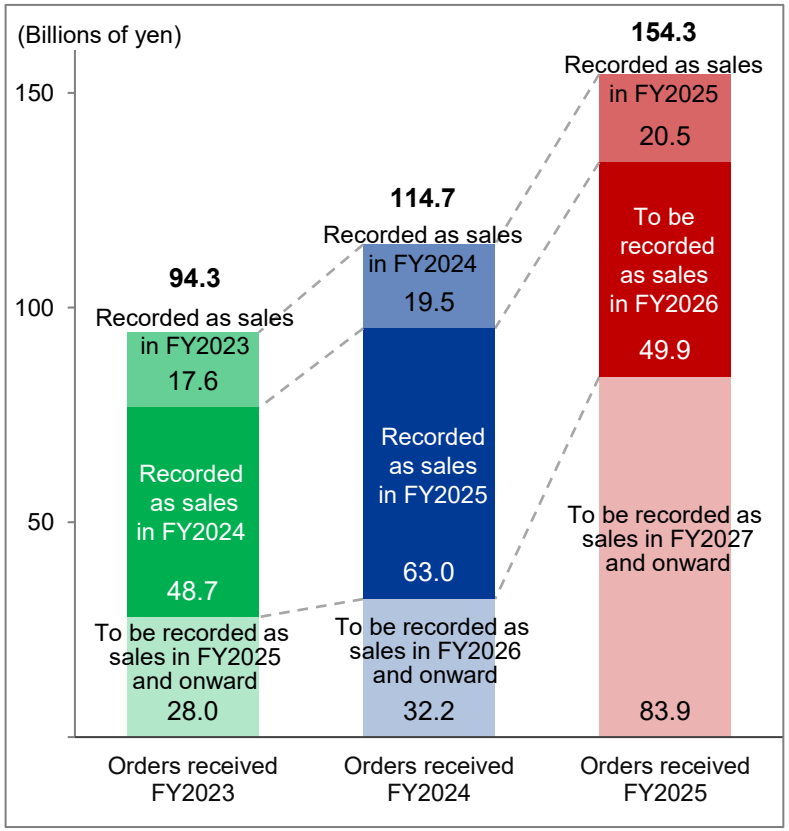


* Revised initial forecast in "Notice Concerning Revision to Earnings Forecasts and Dividend Forecasts" disclosed on October 15, 2026

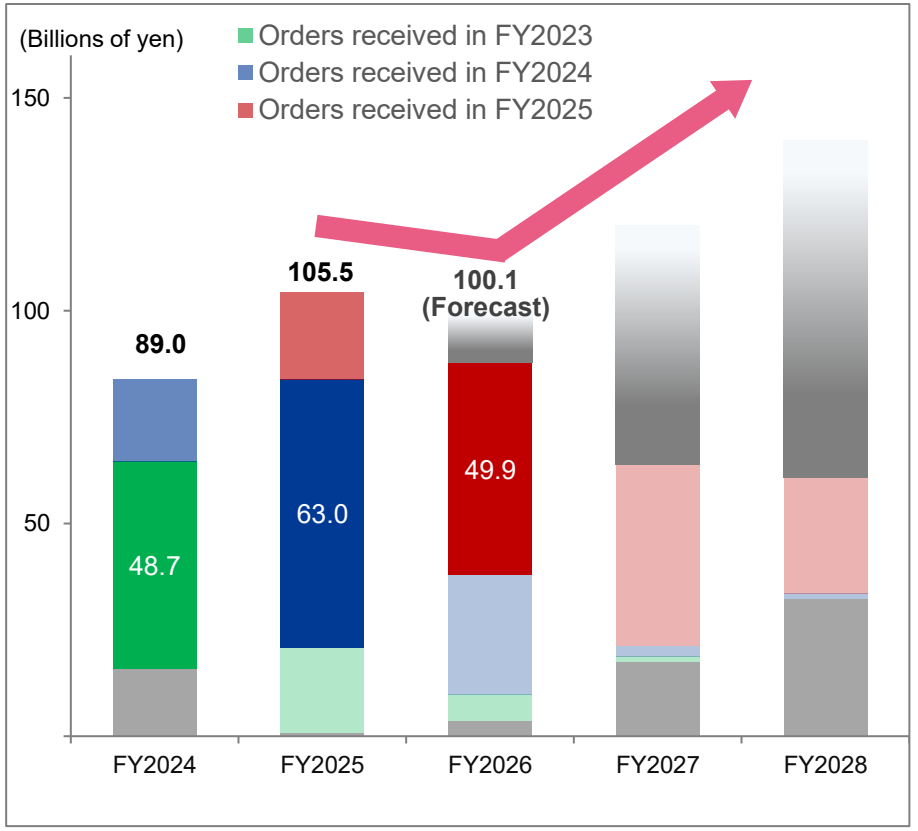
8. Net Sales Outlook for FY2026 and Onward

Net sales for FY2026 will temporarily decrease due to a carry-over resulting from an increase in large-scale projects in FY2025, then increase significantly in FY2027 and onward

Timing and Amounts of Orders Recorded as Sales



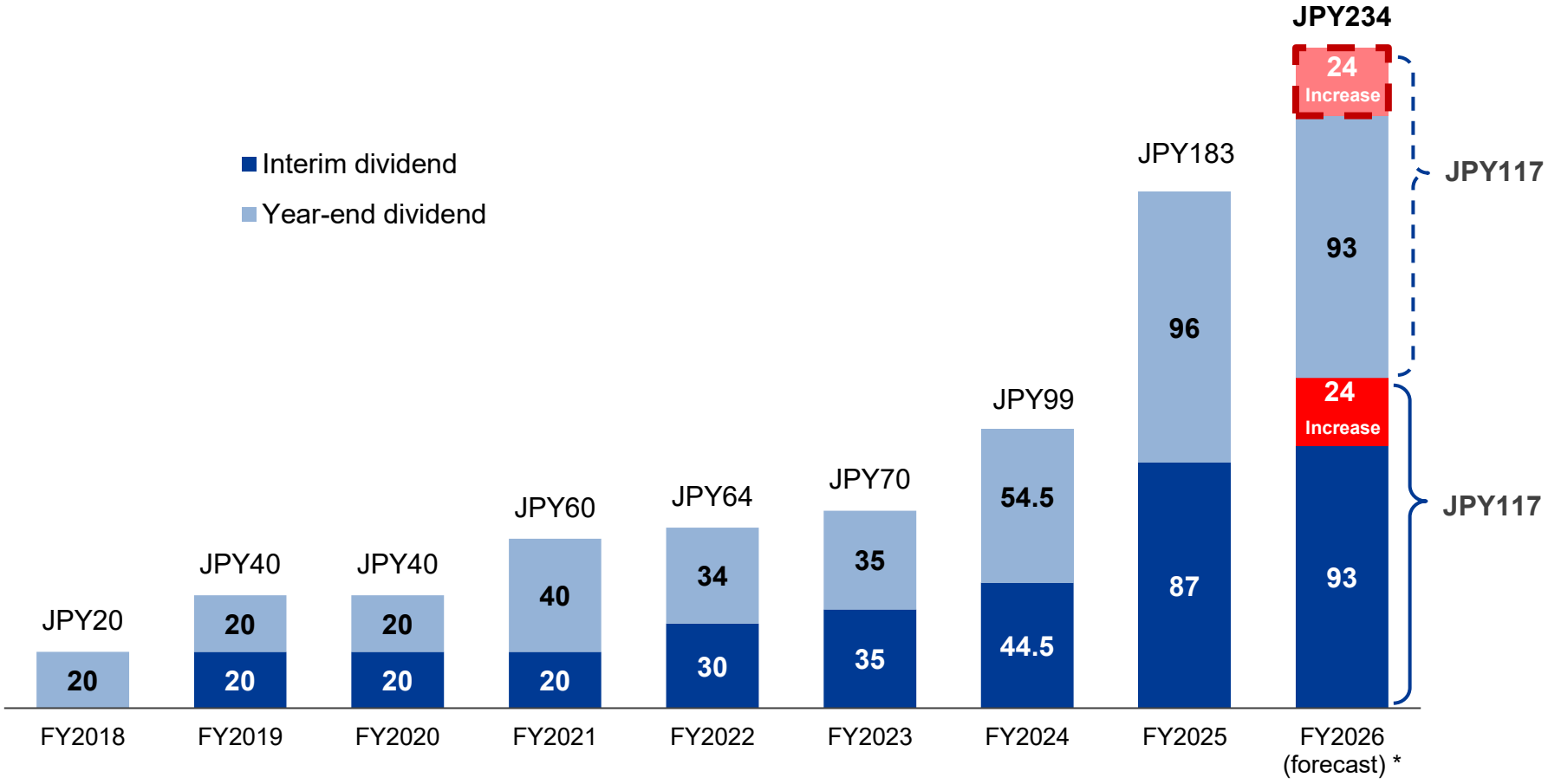
Net Sales Outlook



9. Shareholder Returns

The interim and year-end dividends for FY2026 have been revised up by JPY24 from JPY93 to JPY117, respectively

The annual dividend is expected to be JPY234 (up JPY48 from the initial forecast), for **the sixth consecutive year of dividend increases**



* Revised the initial forecast in the "Notice Concerning Revision to Earnings Forecasts and Dividend Forecasts" disclosed on October 15, 2026

10. Sustainability
10-1. Progress on Key Issues (Materiality)

The following shows progress in achieving the KPIs for key sustainability issues

Main Initiatives (Excerpt)		FY 2025 Results	FY 2026 Q2 Results
Environment			
Addressing Climate Change			
Reducing GHG emissions	Scope1 and 2 emissions	7,548.1t-CO2 * (Emission intensity: 7.3t-CO2/100 million yen)	2,759.8t-CO2 (Emission intensity: 5.2t-CO2/100 million yen)
Pursuing ZEB, ZEH, and wood construction	In design and construction (i) ZEB/ZEH/Wooden proposal ratio (ii) Number of orders received for ZEB/ZEH certification and wooden construction	(i) 100% (ii) 1 case	(i) 100% (ii) 1 case
Pursuing Environmentally Friendly Business Activities			
Reducing construction byproducts	Construction byproducts per unit	8.4kg/m^2	5.4kg/m^2
Society			
Pursuing Work-life Balance			
Encouraging employees to take paternity leave	Ratio of taking paternity leave	90%	100%
Ensuring Occupational Health and Safety			
Reducing the number of occupational accidents	Accident frequency rate (four or more lost workdays)	1.82	0.98
Promoting Diversity			
Increasing the number of female managers	Ratio of female managers	8.9%	12.0%
Increasing the number of female employees	Ratio of female employees	14.9%	15.1%
Increasing the number of experienced workers	Ratio of experienced workers in new hiring	32.4%	17.2%

* As a result of the revision of the calculation method in Scope 2, we have retroactively adjusted the figures of emissions from previous fiscal years

10. Sustainability
10-2.Collaboration with Ochanomizu University

We concluded a naming rights agreement with Ochanomizu University in October 2026

We acquired the naming rights to the annex facilities of University Library, called "Mini Commons 1, 2, 3" used for student interaction and group study

Through the agreement, we will contribute to enriching human lives by fostering the next generation of human resources

University Library Mini Commons



The annex facilities of University Library Mini Commons, for which we acquired naming rights

Naming Rights Agreement Signing Ceremony



Ochanomizu University President Ms. Sasaki (left) and our President and Representative Director, Kazunori Murao (right)

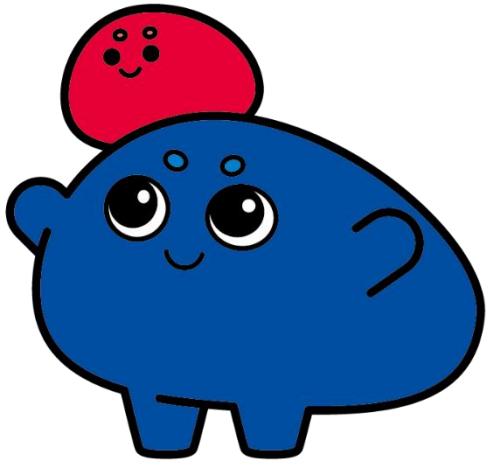
11. 90th Anniversary

Members, mainly young employees, are promoting various initiatives in preparation for our 90th anniversary in March 2027

As part of these initiatives, we created the first official character. We have created a new tag line and introduced business casual to create a comfortable working environment

Official Character

Daicchi Suēcchi



A friendly and cute character inspired by our corporate symbol was born
The character will appear in a variety of situations in the future, and we wish that everyone will love them

New Tag Line

想いでつくる。
(Build with passion.)

期待を超える。
(Exceed expectations.)

Business Casual "DAISUE STYLE 90"

Work Comfortably and Be Yourself



* Excerpt from our internal guidelines

A company that creates spaces rich in security and joy

DAISUÉ
90th ANNIVERSARY