August 7, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: SE Corporation
Listing: Tokyo Stock Exchange
Securities code: 3423
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	5,741	11.2	22	-	32	-	10	-
June 30, 2025	5,161	(8.7)	(89)	-	(64)	-	(72)	-

Note: Comprehensive income For the three months ended June 30, 2026: ¥47 million [-%]
For the three months ended June 30, 2025: ¥(69) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	0.34	-
June 30, 2025	(2.40)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	23,016	10,144	43.9	334.76
March 31, 2026	24,561	10,489	42.6	346.20

Reference: Equity
As of June 30, 2026: ¥10,112 million
As of March 31, 2026: ¥10,458 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	13.00	13.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00		12.00	12.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	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
Fiscal year ending March 31, 2027	25,000	(1.6)	603	0.7	600	1.4	159	-	5.29

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, see "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

(3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	31,256,600 shares
As of March 31, 2026	31,256,600 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	1,048,528 shares
As of March 31, 2026	1,048,528 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	30,208,072 shares
Three months ended June 30, 2025	30,208,072 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials are disclosed on TDnet on the same day.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	5,106,762	4,931,906
Notes and accounts receivable - trade, and contract assets	5,504,126	3,915,461
Electronically recorded monetary claims - operating	2,543,581	2,212,102
Merchandise and finished goods	724,833	820,086
Work in process	457,890	443,421
Raw materials and supplies	1,201,620	1,474,915
Other	318,477	358,191
Allowance for doubtful accounts	(37,255)	(33,350)
Total current assets	15,820,037	14,122,734
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,971,425	3,157,026
Machinery, equipment and vehicles, net	1,034,049	985,384
Tools, furniture and fixtures, net	96,590	108,270
Land	3,231,397	3,199,021
Leased assets, net	237,802	221,022
Construction in progress	55,233	43,604
Total property, plant and equipment	7,626,497	7,714,330
Intangible assets		
Goodwill	1,136	-
Other	161,567	154,326
Total intangible assets	162,703	154,326
Investments and other assets		
Investment securities	414,338	472,069
Other	593,251	608,463
Allowance for doubtful accounts	(55,376)	(55,145)
Total investments and other assets	952,213	1,025,387
Total non-current assets	8,741,414	8,894,044
Total assets	24,561,452	23,016,779

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,104,699	1,475,310
Electronically recorded obligations - operating	2,156,357	3,317,214
Short-term borrowings	350,000	150,000
Current portion of long-term borrowings	1,501,160	1,383,658
Income taxes payable	252,633	90,456
Provision for bonuses	163,479	100,722
Provision for loss on construction contracts	91,000	64,742
Asset retirement obligations	48,260	48,260
Other	1,269,300	1,453,851
Total current liabilities	8,936,891	8,084,215
Non-current liabilities		
Long-term borrowings	3,480,018	3,213,596
Provision for retirement benefits for directors (and other officers)	665,777	663,942
Retirement benefit liability	417,921	420,610
Asset retirement obligations	216,639	216,759
Other	354,437	273,252
Total non-current liabilities	5,134,792	4,788,160
Total liabilities	14,071,683	12,872,376
Net assets		
Shareholders' equity		
Share capital	1,228,057	1,228,057
Capital surplus	1,026,676	1,026,676
Retained earnings	8,159,342	7,776,954
Treasury shares	(192,656)	(192,656)
Total shareholders' equity	10,221,420	9,839,033
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	178,998	218,537
Deferred gains or losses on hedges	-	148
Remeasurements of defined benefit plans	57,695	54,703
Total accumulated other comprehensive income	236,694	273,389
Non-controlling interests	31,653	31,980
Total net assets	10,489,768	10,144,403
Total liabilities and net assets	24,561,452	23,016,779

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	5,161,027	5,741,367
Cost of sales	3,747,460	4,174,714
Gross profit	1,413,566	1,566,653
Selling, general and administrative expenses	1,503,067	1,544,545
Operating profit (loss)	(89,500)	22,107
Non-operating income		
Interest income	39	209
Dividend income	5,629	7,797
Commission income	516	741
Rental income from buildings	2,424	2,124
Foreign exchange gains	15,815	-
Reversal of allowance for doubtful accounts	4,237	4,196
Gain on sale of scraps	8,542	14,050
Other	6,164	9,636
Total non-operating income	43,369	38,756
Non-operating expenses		
Interest expenses	14,361	18,111
Sales discounts	2,952	2,884
Foreign exchange losses	-	5,649
Donations	1,153	1,306
Other	398	0
Total non-operating expenses	18,865	27,952
Ordinary profit (loss)	(64,995)	32,911
Extraordinary income		
Gain on sale of non-current assets	499	55,530
Total extraordinary income	499	55,530
Extraordinary losses		
Loss on retirement of non-current assets	561	0
Total extraordinary losses	561	0
Profit (loss) before income taxes	(65,056)	88,442
Income taxes	4,708	77,797
Profit (loss)	(69,765)	10,644
Profit attributable to non-controlling interests	2,643	326
Profit (loss) attributable to owners of parent	(72,408)	10,317

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit (loss)	(69,765)	10,644
Other comprehensive income		
Valuation difference on available-for-sale securities	510	39,538
Deferred gains or losses on hedges	17	148
Remeasurements of defined benefit plans, net of tax	(751)	(2,991)
Total other comprehensive income	(223)	36,694
Comprehensive income	(69,988)	47,339
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(72,631)	47,012
Comprehensive income attributable to non-controlling interests	2,643	326

(Notes on segment information, etc.)

Segment Information

I. The three months of the previous fiscal year (April 1, 2025 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments				Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Construction Material and Equipment Business	Architectural Construction Material Business	Construction Consulting Business	Repair and Reinforcement Business			
Sales							
Goods to be transferred at a single point in time	2,203,963	1,670,654	55,333	169,677	4,099,629	-	4,099,629
Goods that are transferred over a period of time	-	597,482	152,124	288,414	1,038,020	-	1,038,020
Revenue generated from customer contracts	2,203,963	2,268,136	207,457	458,091	5,137,649	-	5,137,649
Other Earnings	23,377	-	-	-	23,377	-	23,377
Revenues from external customers	2,227,341	2,268,136	207,457	458,091	5,161,027	-	5,161,027
Transactions with other segments	139,400	38	-	-	139,439	(139,439)	-
Total	2,366,741	2,268,175	207,457	458,091	5,300,466	(139,439)	5,161,027
Segment profit (loss)	(41,081)	136,794	24,824	6,550	127,089	(216,589)	(89,500)

Note: 1. Segment profit or loss (loss) adjustment amount of (216,589) thousand yen includes inter-segment transaction elimination (31,339) thousand yen, goodwill amortization (1,136) thousand yen, and company-wide expenses (184,113) thousand yen not allocated to each reporting segment. Company-wide expenses are personnel costs and expenses of the R&D department that are not attributable to the reporting segment.

2. Segment profit or loss (loss) is adjusted for operating loss in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. The three months of the current fiscal year (April 1, 2026 to June 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment, as well as information on the breakdown of revenues

(Thousands of yen)

	Reportable segments				Total	Adjustment amount (Note) 1	Quarterly Consolidated Statements of Income (Note)2
	Construction Material and Equipment Business	Architectural Construction Material Business	Construction Consulting Business	Repair and Reinforcement Business			
Sales							
Goods to be transferred at a single point in time	2,355,982	1,573,291	131,687	142,749	4,203,710	-	4,203,710
Goods that are transferred over a period of time	-	1,095,181	89,470	322,498	1,507,150	-	1,507,150
Revenue generated from customer contracts	2,355,982	2,668,472	221,157	465,248	5,710,861	-	5,710,861
Other Earnings	30,506	-	-	-	30,506	-	30,506
Revenues from external customers	2,386,488	2,668,472	221,157	465,248	5,741,367	-	5,741,367
Transactions with other segments	171,127	-	1,500	-	172,627	(172,627)	-
Total	2,557,615	2,668,472	222,657	465,248	5,913,994	(172,627)	5,741,367
Segment profit (loss)	48,606	142,797	345	(37,140)	154,608	(132,501)	22,107

Note: 1. Segment profit or loss (loss) adjustment amount of (132,501) thousand yen includes inter-segment transaction elimination (7,419) thousand yen, goodwill amortization (1,136) thousand yen, and company-wide expenses (123,945) thousand yen not allocated to each reporting segment. Company-wide expenses are personnel costs and expenses of the R&D department that are not attributable to the reporting segment.

2. Segment profit or loss (loss) is adjusted for operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

3. Changes to Reporting Segments, etc.

(Change in the classification method of reporting segments)

From the three months of the current fiscal year, some of the expenses that were previously included in the adjustment amount as personnel expenses and expenses of the R&D division have been reclassified into the manufacturing and sales business of construction materials and equipment.

Segment information for the three months of the previous fiscal year is based on the revised classification.