

**Performance for
the First Three Months of the
Fiscal Year Ending March 2026**

Kinden

July 31, 2025
Kinden Corporation

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- The Company bases its forecasts on assumptions that are believed to be reasonable under information available at the time of the forecasts. Actual results may materially differ from these forecasts due to potential risks and uncertainties.
- Amounts less than one million were rounded down.

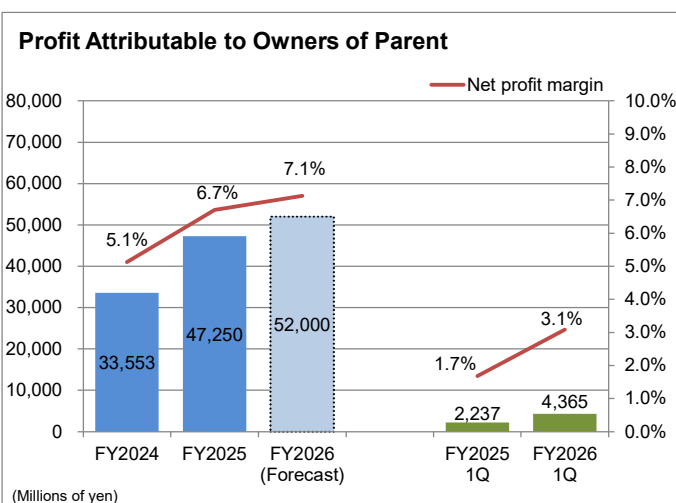
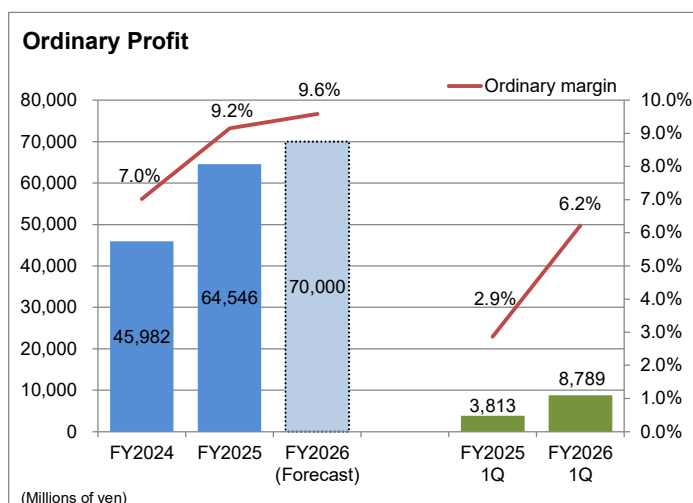
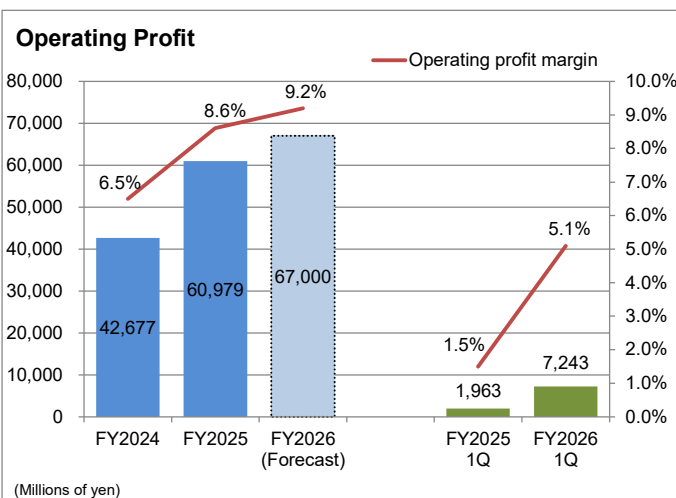
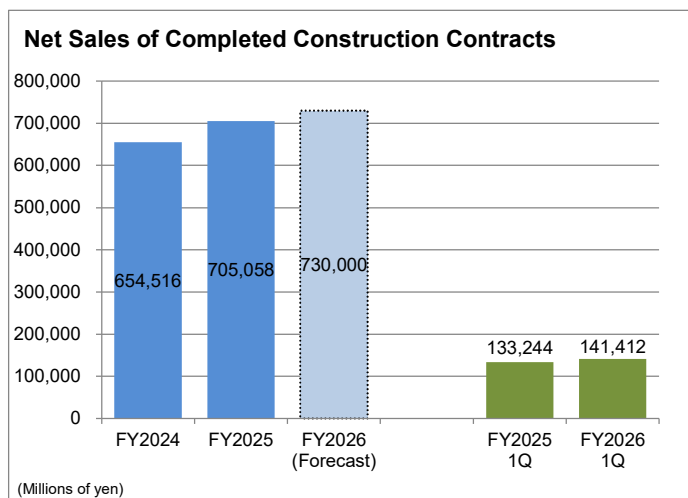
1. Summary of Financial Results

(1) Consolidated

(Millions of yen)

	Full year			First three months			
	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Net sales of completed construction contracts	654,516	705,058	730,000	133,244	141,412	8,167	6.1%
Gross profit on completed construction contracts	107,581	132,803	146,000	19,357	27,848	8,491	43.9%
Gross profit margin	16.4%	18.8%	20.0%	14.5%	19.7%	5.2	-
Selling, general and administrative expenses	64,903	71,823	79,000	17,393	20,604	3,211	18.5%
Operating profit	42,677	60,979	67,000	1,963	7,243	5,280	268.9%
Operating profit margin	6.5%	8.6%	9.2%	1.5%	5.1%	3.6	-
Ordinary profit	45,982	64,546	70,000	3,813	8,789	4,975	130.5%
Profit attributable to owners of parent	33,553	47,250	52,000	2,237	4,365	2,128	95.2%
Profit per share (yen)	165.34	236.26	263.28	11.14	22.01	10.87	

	As of Mar. 31, 2024	As of Mar. 31, 2025	As of Jun. 30, 2024	As of Jun. 30, 2025
Total assets	815,887	821,693	760,132	773,852
Total net assets	574,053	599,738	565,587	592,485
Equity ratio	70.3%	72.9%	74.3%	76.5%
Net assets per share (yen)	2,848.11	3,014.06		



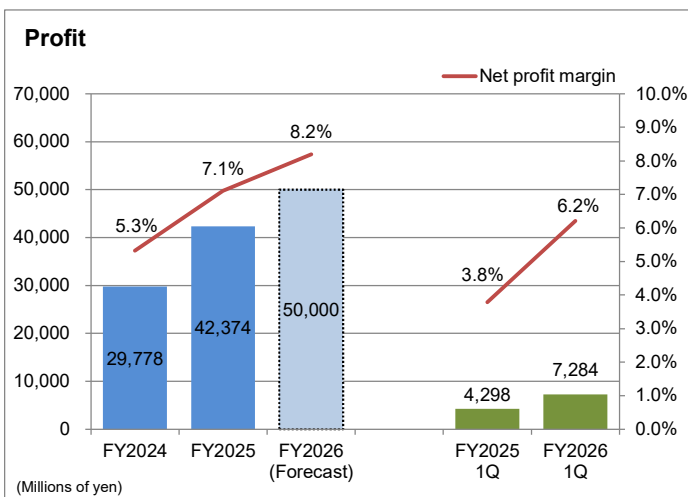
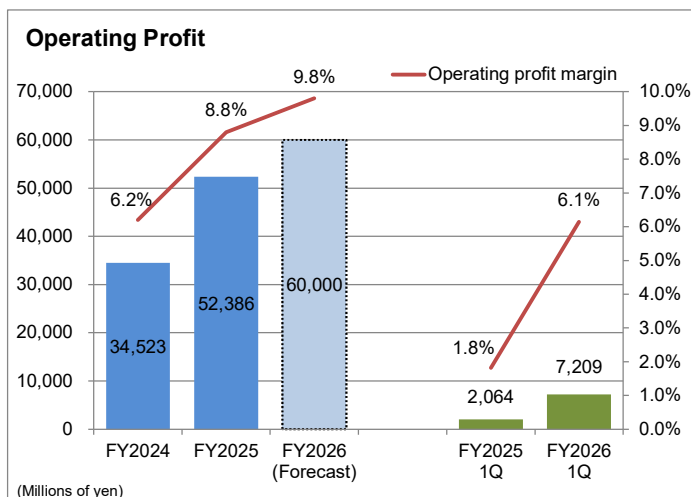
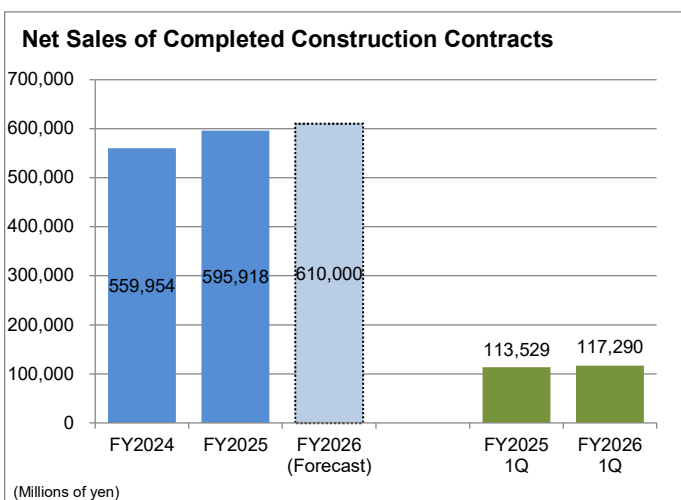
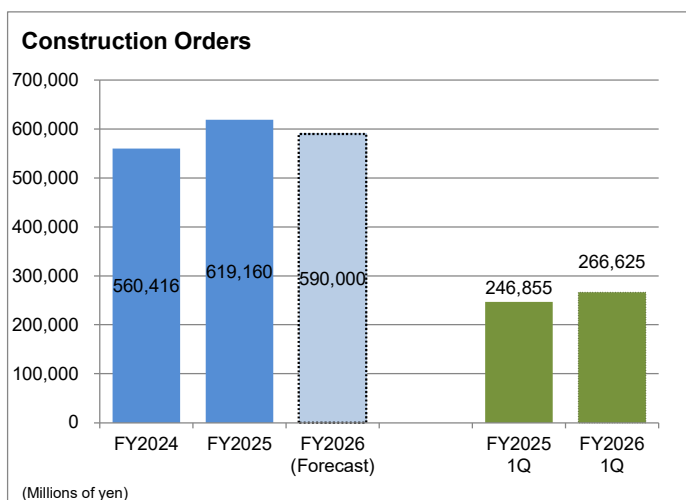
1. Summary of Financial Results

(2) Non-Consolidated

(Millions of yen)

	Full year			First three months			
	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Construction orders	560,416	619,160	590,000	246,855	266,625	19,770	8.0%
Net sales of completed construction contracts	559,954	595,918	610,000	113,529	117,290	3,761	3.3%
Gross profit on completed construction contracts	87,662	111,374	123,500	16,825	24,062	7,237	43.0%
Gross profit margin	15.7%	18.7%	20.2%	14.8%	20.5%	5.7	-
Selling, general and administrative expenses	53,139	58,987	63,500	14,761	16,853	2,092	14.2%
Operating profit	34,523	52,386	60,000	2,064	7,209	5,144	249.1%
Operating profit margin	6.2%	8.8%	9.8%	1.8%	6.1%	4.3	-
Ordinary profit	39,549	57,161	64,000	5,794	10,078	4,283	73.9%
Profit	29,778	42,374	50,000	4,298	7,284	2,986	69.5%
Profit per share (yen)	146.74	211.88	253.16	21.40	36.73	15.33	

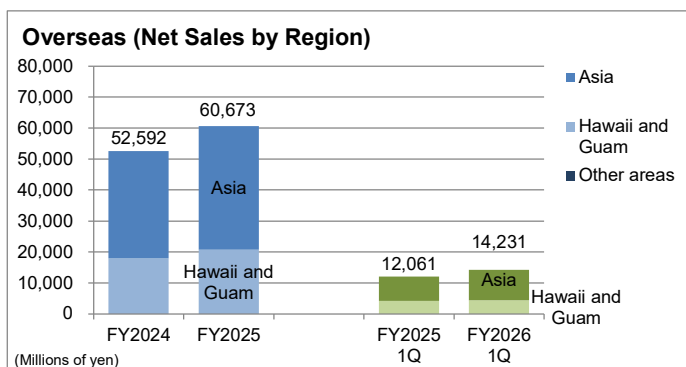
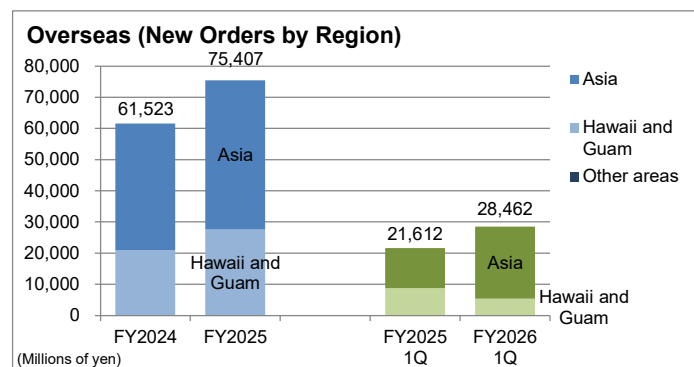
	As of Mar. 31, 2024	As of Mar. 31, 2025	As of Jun. 30, 2024	As of Jun. 30, 2025
Total assets	723,189	709,198	672,534	664,668
Total net assets	520,706	533,471	513,529	530,038
Equity ratio	72.0%	75.2%	76.4%	79.7%
Net assets per share (yen)	2,586.84	2,684.14		



2. Business Overview by Region (Domestic/Overseas)

(Millions of yen)

Company	Area	New Orders				Net Sales			
		Full year		First three months		Full year		First three months	
		FY2024	FY2025	FY2025 1Q	FY2026 1Q	FY2024	FY2025	FY2025 1Q	FY2026 1Q
Domestic									
Kinden Corporation		553,822	614,523	243,749	266,424	553,120	591,028	112,429	115,956
Domestic subsidiaries									
Domestic subsidiaries related to Nishihara Engineering Company, Limited (2 companies)		39,726	43,768	12,641	10,471	32,586	39,245	5,665	5,679
Domestic subsidiaries related to electrical business (6 companies)		11,596	10,806	2,738	11,308	10,510	11,392	1,739	4,684
Domestic subsidiaries related to wind power generation business (2 companies)		2,995	2,524	605	627	2,995	2,524	605	627
Other domestic subsidiaries (4 companies)		14,981	16,727	3,801	5,155	17,381	16,801	3,303	3,197
Domestic subsidiaries total (14 companies)		69,300	73,827	19,786	27,562	63,473	69,964	11,313	14,188
Domestic Total [Kinden + Domestic subsidiaries]		623,122	688,350	263,535	293,986	616,593	660,992	123,743	130,145
	Domestic ratio	91.0%	90.1%	92.4%	91.2%	92.1%	91.6%	91.1%	90.1%
Overseas									
Kinden Corporation	Asia	2,634	2,405	2,020	-	2,510	1,533	347	562
	Guam	3,960	2,231	1,085	201	4,323	3,356	751	771
	Other areas	0	-	0	-	-	-	-	-
Kinden (Overseas) total		6,594	4,636	3,106	201	6,834	4,890	1,099	1,333
Overseas subsidiaries									
(6 companies)	Asia	37,981	45,464	10,833	23,079	32,124	38,409	7,487	9,256
(2 companies)	Hawaii	16,947	25,306	7,673	5,181	13,634	17,373	3,474	3,641
Overseas subsidiaries total (8 companies)		54,929	70,770	18,506	28,261	45,758	55,783	10,961	12,897
Overseas Total [Kinden (Overseas) + Overseas subsidiaries]									
	Asia	40,616	47,869	12,854	23,079	34,634	39,943	7,835	9,818
	Hawaii and Guam	20,907	27,538	8,758	5,383	17,958	20,730	4,226	4,412
	Other areas	0	-	0	-	-	-	-	-
	Total	61,523	75,407	21,612	28,462	52,592	60,673	12,061	14,231
	Overseas ratio	9.0%	9.9%	7.6%	8.8%	7.9%	8.4%	8.9%	9.9%
Kinden + Subsidiaries Total (Before adjustment for inter-group transactions)		684,646	763,758	285,148	322,449	669,186	721,666	135,804	144,376



Notes:

- Domestic subsidiaries related to Nishihara Engineering Company, Limited (Nishihara Engineering Co., Ltd., Nishihara Construction Co., Ltd.)
Domestic subsidiaries related to electrical business (Kinden Tokyo Service Company, Incorporated, Kinden Chubu Service Company, Incorporated, Kinden Kansai Service Company, Incorporated, Kinden Nishinoh Service Company, Incorporated, Daito Denki Kouji Co., Ltd., KITA KOUDENSHA Corporation)
Domestic subsidiaries related to wind power generation business (Shirama Wind Farm Co., Ltd., Shiratakiyama Wind Farm Co., Ltd.)
Other domestic subsidiaries (Kinden Services Company, Incorporated, Kinden Shoji Company, Limited, KINDENSPINET CORPORATION, FEN Co., Ltd.)
- Overseas subsidiaries:
Asia (Kinden Vietnam Co., Ltd., Kinden (Thailand) Co., Ltd., P.T. Kinden Indonesia, Kinden Phils Corporation, Antelec Private Ltd., International Electro-Mechanical Services Co. (L.L.C.))
Hawaii (US Kinden Corporation, Wasa Electrical Services, Inc.)

3. Business Overview (Non-Consolidated)

(1) Construction Orders

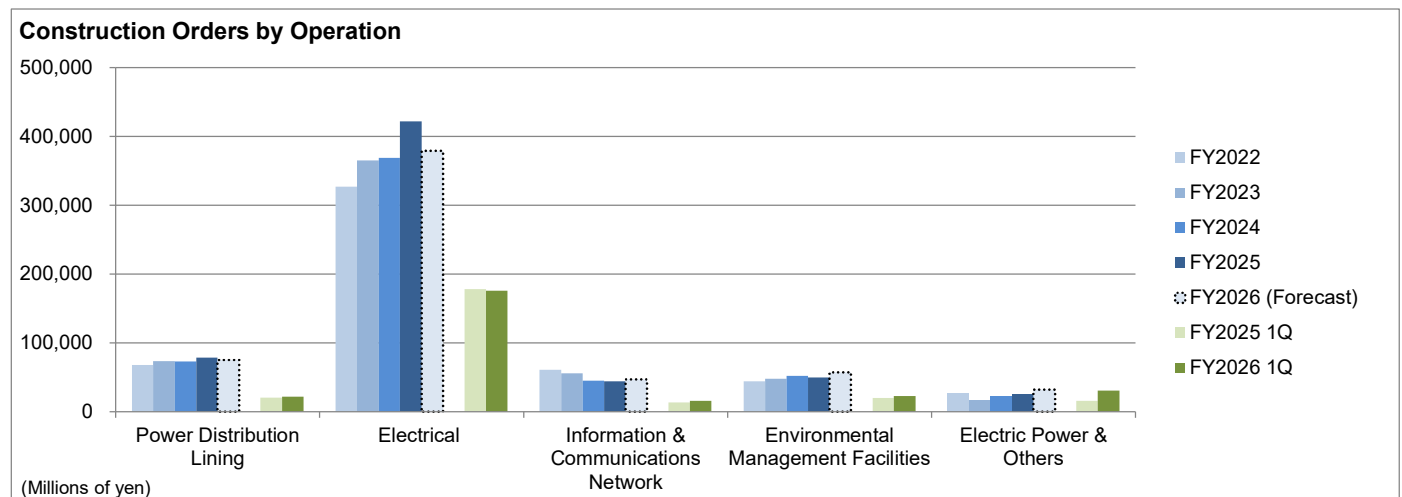
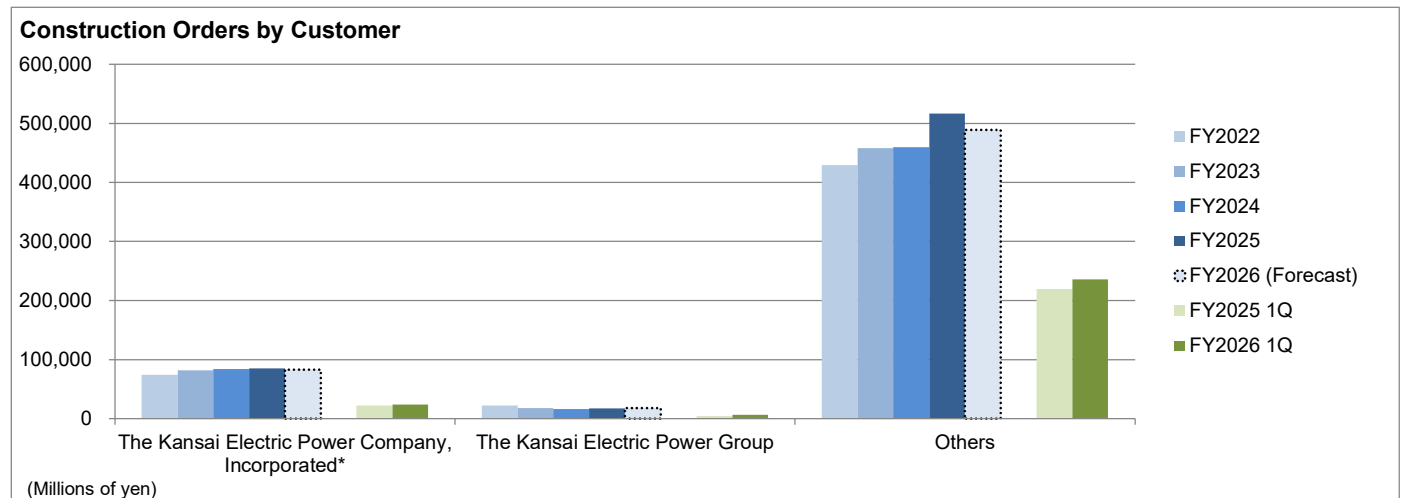
(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
① Construction Orders by Customer									
The Kansai Electric Power Company, Incorporated*	74,405	82,079	84,416	85,054	83,000	22,675	24,060	1,384	6.1%
The Kansai Electric Power Group	22,534	18,009	16,226	17,534	18,000	4,565	6,605	2,039	44.7%
Others	429,058	458,231	459,773	516,571	489,000	219,614	235,960	16,345	7.4%
[Public offices (Reissued)]	[15,557]	[16,067]	[12,294]	[24,985]		[5,803]	[2,758]	[(3,045)]	(52.5)%
Total	525,998	558,320	560,416	619,160	590,000	246,855	266,625	19,770	8.0%

* Includes Kansai Transmission and Distribution, Inc.

② Construction Orders by Operation									
Power Distribution Lining	68,019	73,485	72,957	78,384	75,000	20,426	21,774	1,347	6.6%
Electrical	326,958	364,940	368,922	421,762	379,000	177,857	175,947	(1,910)	(1.1)%
Information & Communications Network	60,710	55,747	44,715	43,810	47,000	13,077	15,506	2,429	18.6%
Environmental Management Facilities	43,965	47,843	52,097	49,618	57,000	19,980	22,865	2,885	14.4%
Electric Power & Others	26,344	16,304	21,723	25,585	32,000	15,513	30,530	15,017	96.8%
Total	525,998	558,320	560,416	619,160	590,000	246,855	266,625	19,770	8.0%

③ Renewal Construction (Excluding Power Distribution Lining)									
Electrical	142,849	146,684	153,994	188,444		62,747	86,483	23,736	37.8%
Information & Communications Network	23,839	22,109	15,960	20,966		6,162	7,400	1,237	20.1%
Environmental Management Facilities	7,637	9,506	10,618	9,868		2,991	3,516	524	17.5%
Electric Power & Others	5,776	8,426	11,066	6,185		2,048	1,958	(90)	(4.4)%
Total	180,102	186,727	191,640	225,465	215,000	73,950	99,358	25,408	34.4%

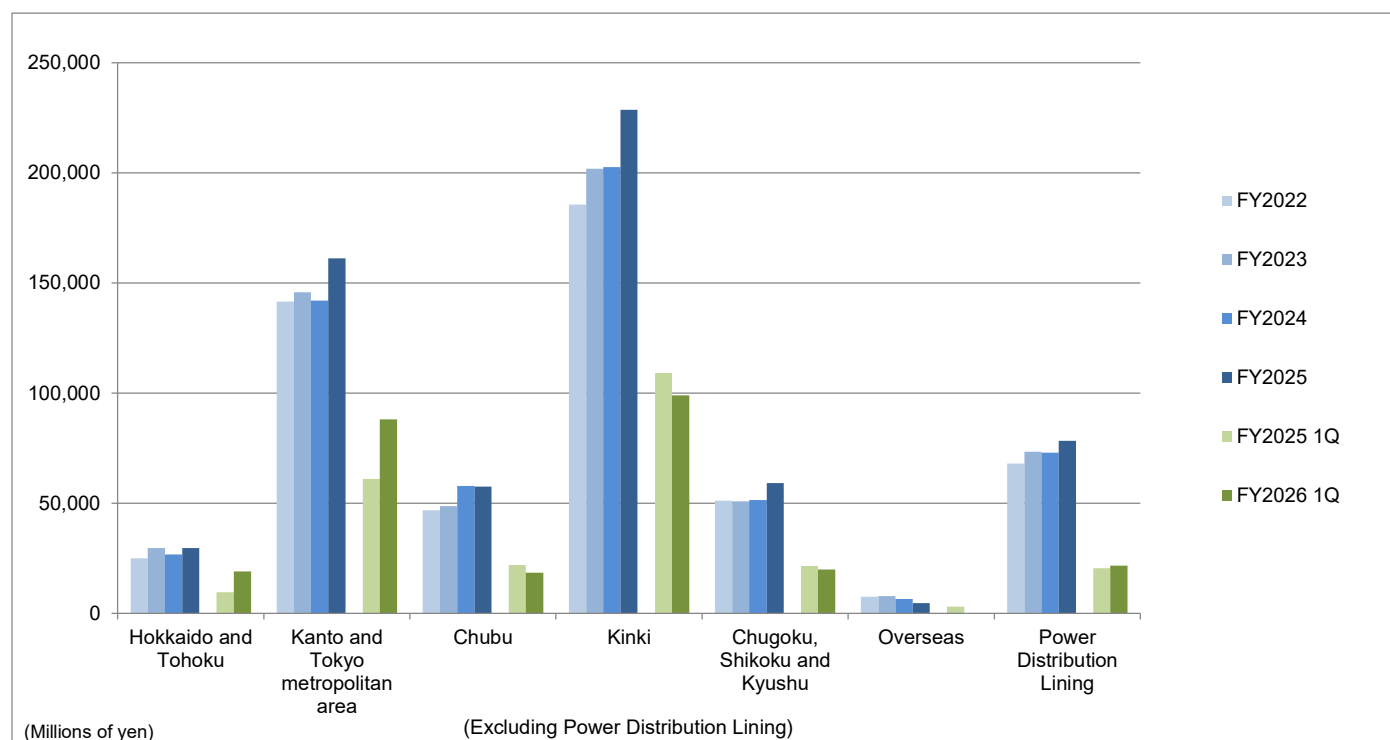


3. Business Overview (Non-Consolidated)

④ Construction Orders by Region

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Excluding Power Distribution Lining									
Hokkaido and Tohoku	25,064	29,728	26,790	29,572		9,656	19,065	9,409	97.4%
Kanto and Tokyo metropolitan area	141,598	145,758	142,061	161,182		60,996	88,132	27,135	44.5%
Chubu	46,860	48,783	57,885	57,655		21,916	18,578	(3,338)	(15.2)%
Kinki	185,553	201,868	202,635	228,556		109,164	98,893	(10,271)	(9.4)%
Chugoku, Shikoku and Kyushu	51,257	50,838	51,491	59,173		21,588	19,979	(1,608)	(7.5)%
Overseas	7,644	7,858	6,594	4,636		3,106	201	(2,904)	(93.5)%
Power Distribution Lining	68,019	73,485	72,957	78,384		20,426	21,774	1,347	6.6%
Total	525,998	558,320	560,416	619,160	590,000	246,855	266,625	19,770	8.0%



3. Business Overview (Non-Consolidated)

⑤ Construction Orders by Operation

(a) Power Distribution Lining

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
The Kansai Electric Power Company, Incorporated	65,453	69,711	69,787	74,972	72,000	19,079	20,887	1,807	9.5%
Other Power Distribution Lining	2,565	3,773	3,170	3,411	3,000	1,347	887	(459)	(34.1)%
Total	68,019	73,485	72,957	78,384	75,000	20,426	21,774	1,347	6.6%

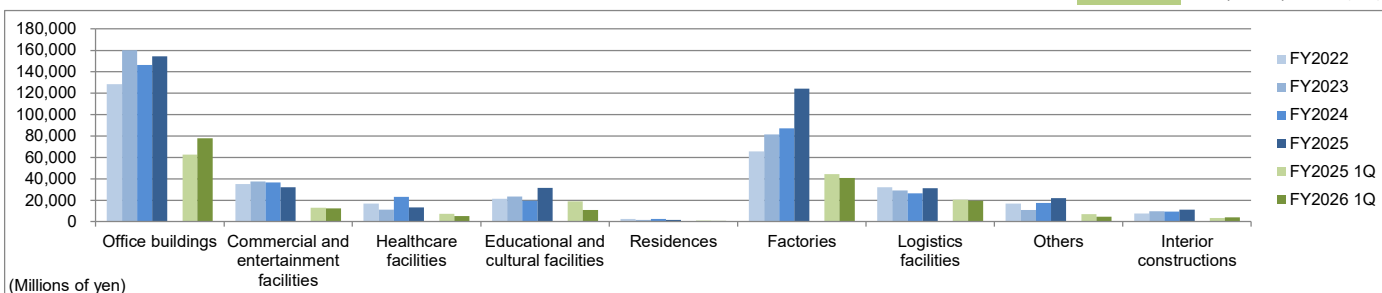
Note:

"Other Power Distribution Lining" includes C.C.Box and Information Box, power distribution-related construction of The Kansai Electric Power Company, Incorporated, electric water heater installation, NTT telegraph pole installation, and others.

(b) Electrical (By Facility)

(Millions of yen)

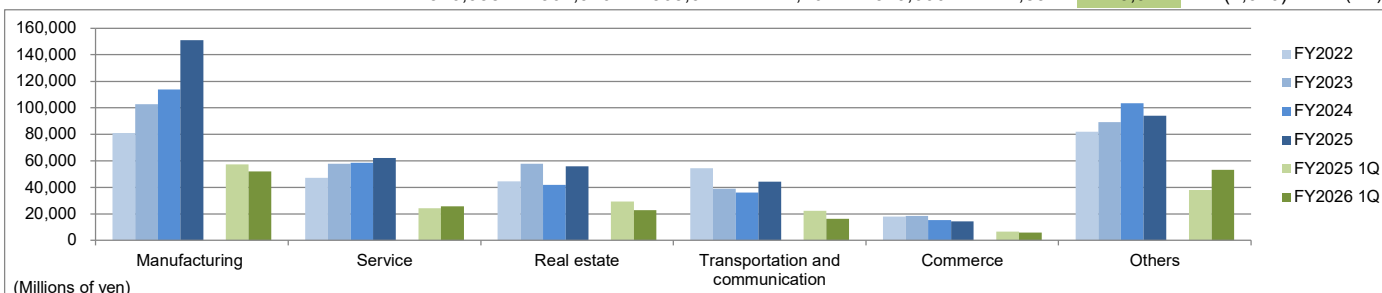
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Office buildings	128,559	160,064	146,445	154,364		62,745	78,048	15,303	24.4%
Commercial and entertainment facilities	35,050	37,565	36,543	32,069		12,989	12,218	(771)	(5.9)%
Healthcare facilities	16,951	11,164	23,181	13,351		7,157	5,294	(1,862)	(26.0)%
Educational and cultural facilities	21,554	23,385	19,669	31,635		18,898	10,689	(8,208)	(43.4)%
Residences	2,422	1,812	2,550	1,696		1,003	703	(299)	(29.9)%
Factories	65,803	81,376	87,008	124,313		44,310	40,637	(3,673)	(8.3)%
Logistics facilities	32,061	29,008	26,533	31,259		20,297	19,648	(649)	(3.2)%
Others	16,737	11,010	17,634	21,988		6,967	4,523	(2,443)	(35.1)%
Interior constructions	7,819	9,550	9,355	11,082		3,487	4,182	695	19.9%
Total	326,958	364,940	368,922	421,762	379,000	177,857	175,947	(1,910)	(1.1)%



(c) Electrical (By Customer's Industry)

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Manufacturing	81,057	102,803	113,747	151,038		57,330	52,024	(5,305)	(9.3)%
Transport machines and equipment	10,680	16,671	20,608	27,685		11,195	8,786	(2,408)	(21.5)%
Electrical / precision machinery and instruments	14,172	23,145	20,577	42,892		14,028	13,959	(68)	(0.5)%
Food	8,030	6,271	11,571	10,491		5,571	2,796	(2,775)	(49.8)%
Chemical	9,265	8,470	10,211	10,432		5,429	5,576	147	2.7%
Pharmaceutical	6,999	10,527	7,900	22,719		7,582	2,013	(5,569)	(73.4)%
Other manufacturing	31,909	37,715	42,878	36,817		13,523	18,891	5,368	39.7%
Service	47,099	57,688	58,695	62,109		24,221	25,647	1,425	5.9%
Real estate	44,447	57,833	41,696	55,923		29,231	22,725	(6,505)	(22.3)%
Transportation and communication	54,494	38,831	35,958	44,223		22,274	16,365	(5,909)	(26.5)%
Commerce	17,882	18,495	15,293	14,303		6,672	5,898	(774)	(11.6)%
Others	81,976	89,288	103,531	94,163		38,126	53,286	15,159	39.8%
Total	326,958	364,940	368,922	421,762	379,000	177,857	175,947	(1,910)	(1.1)%

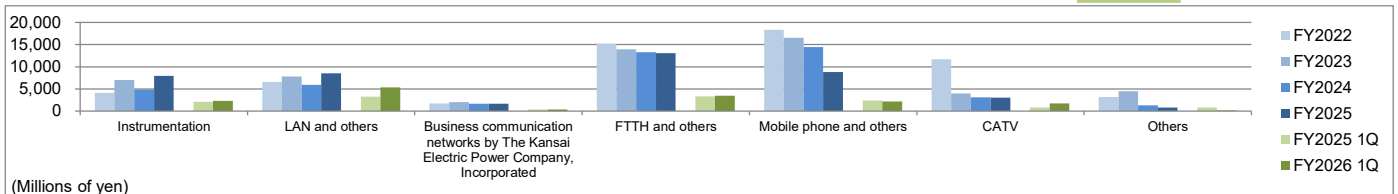


3. Business Overview (Non-Consolidated)

(d) Information & Communications Network

(Millions of yen)

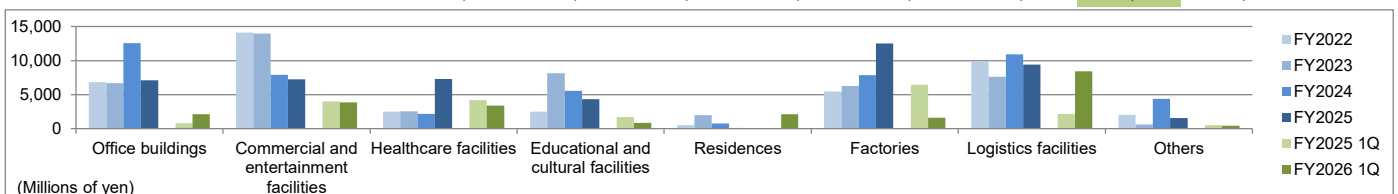
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Instrumentation	4,125	7,043	4,867	7,977	6,000	2,100	2,283	183	8.7%
LAN and others	6,573	7,777	5,954	8,508	7,500	3,250	5,333	2,082	64.1%
Local area network total	10,699	14,821	10,821	16,486	13,500	5,351	7,616	2,265	42.3%
Business communication networks by The Kansai Electric Power Company, Incorporated	1,691	1,985	1,621	1,630	1,500	377	383	6	1.6%
Excluding The Kansai Electric Power Company, Incorporated									
FTTH and others	15,132	13,969	13,334	13,113	13,000	3,358	3,429	71	2.1%
Mobile phone and others	18,337	16,561	14,485	8,816	9,400	2,386	2,158	(228)	(9.6)%
CATV	11,690	3,929	3,129	3,026	2,900	788	1,743	955	121.2%
Others	3,158	4,480	1,321	737	6,700	815	175	(640)	(78.5)%
Broadband network total	50,010	40,926	33,893	27,324	33,500	7,726	7,890	163	2.1%
Total	60,710	55,747	44,715	43,810	47,000	13,077	15,506	2,429	18.6%



(e) Environmental Management Facilities (By Facility)

(Millions of yen)

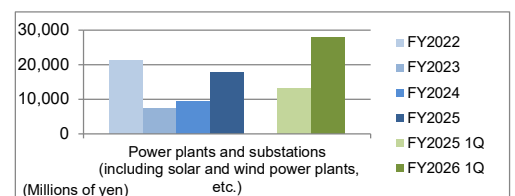
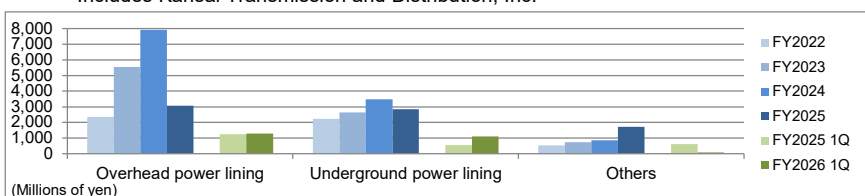
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Office buildings	6,808	6,660	12,552	7,113		836	2,133	1,297	155.1%
Commercial and entertainment facilities	14,112	13,971	7,925	7,252		4,029	3,887	(141)	(3.5)%
Healthcare facilities	2,491	2,547	2,153	7,295		4,216	3,386	(830)	(19.7)%
Educational and cultural facilities	2,531	8,156	5,577	4,334		1,706	860	(845)	(49.6)%
Residences	548	1,987	731	92		8	2,110	2,102	-
Factories	5,499	6,247	7,885	12,546		6,449	1,629	(4,820)	(74.7)%
Logistics facilities	9,959	7,647	10,892	9,422		2,208	8,417	6,208	281.1%
Others	2,014	626	4,379	1,560		524	439	(85)	(16.3)%
Total	43,965	47,843	52,097	49,618	57,000	19,980	22,865	2,885	14.4%



(f) Electric Power & Others

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Overhead power lining	2,354	5,534	7,920	3,073	7,000	1,251	1,270	18	1.5%
Underground power lining	2,226	2,636	3,480	2,851	1,500	551	1,114	563	102.1%
Power plants and substations*	21,233	7,406	9,478	17,939	22,000	13,084	28,067	14,982	114.5%
Others	529	726	844	1,720	1,500	624	77	(547)	(87.5)%
Total	26,344	16,304	21,723	25,585	32,000	15,513	30,530	15,017	96.8%
* Includes solar and wind power plants, etc.									
The Kansai Electric Power Company, Incorporated*	6,150	9,266	12,224	6,773	9,500	2,224	2,652	428	19.3%
Others	20,193	7,037	9,498	18,811	22,500	13,289	27,878	14,588	109.8%
* Includes Kansai Transmission and Distribution, Inc.									



3. Business Overview (Non-Consolidated)

(2) Net Sales of Completed Construction Contracts

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
① Sales of Completed Construction Contracts by Customer									
The Kansai Electric Power Company, Incorporated*	74,825	78,492	81,542	85,302	83,000	20,497	21,868	1,370	6.7%
The Kansai Electric Power Group	22,109	18,420	16,499	16,117	16,000	3,640	3,857	216	5.9%
Others	396,788	427,319	461,912	494,497	511,000	89,390	91,565	2,174	2.4%
[Public offices (Reissued)]	[14,133]	[10,266]	[16,073]	[15,731]		[1,519]	[2,015]	[495]	32.6%
Total	493,724	524,233	559,954	595,918	610,000	113,529	117,290	3,761	3.3%

* Includes Kansai Transmission and Distribution, Inc.

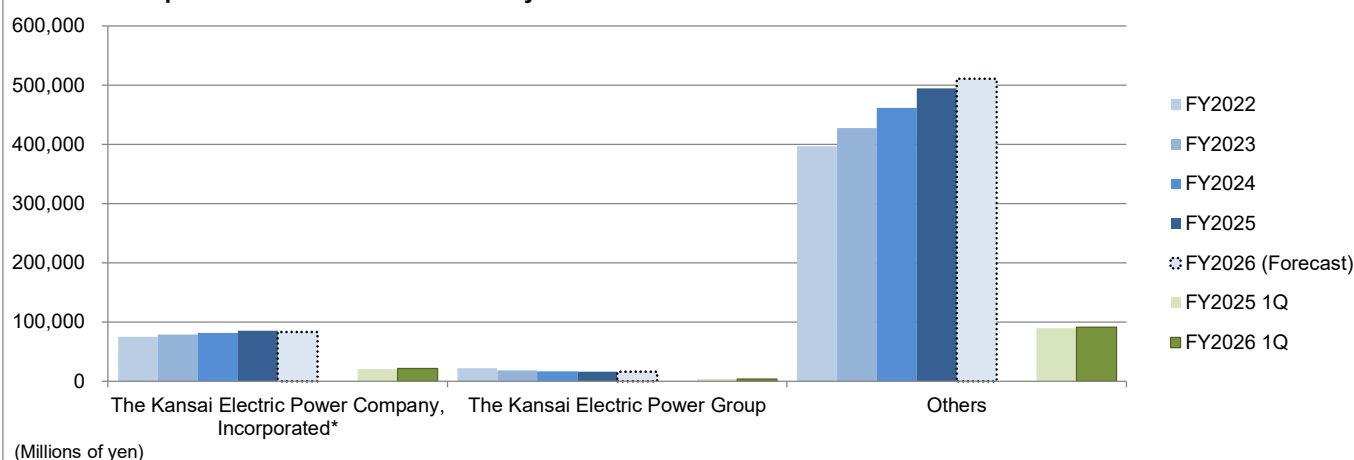
② Sales of Completed Construction Contracts by Operation

Power Distribution Lining	66,480	70,375	73,969	77,150	77,000	18,223	19,650	1,426	7.8%
Electrical	309,292	329,873	372,944	404,667	411,000	72,659	73,308	649	0.9%
Information & Communications Network	56,143	53,003	52,032	44,594	47,000	7,329	8,261	932	12.7%
Environmental Management Facilities	36,136	45,344	41,421	49,186	52,000	10,833	11,613	779	7.2%
Electric Power & Others	25,671	25,636	19,586	20,319	23,000	4,482	4,456	(26)	(0.6)%
Total	493,724	524,233	559,954	595,918	610,000	113,529	117,290	3,761	3.3%

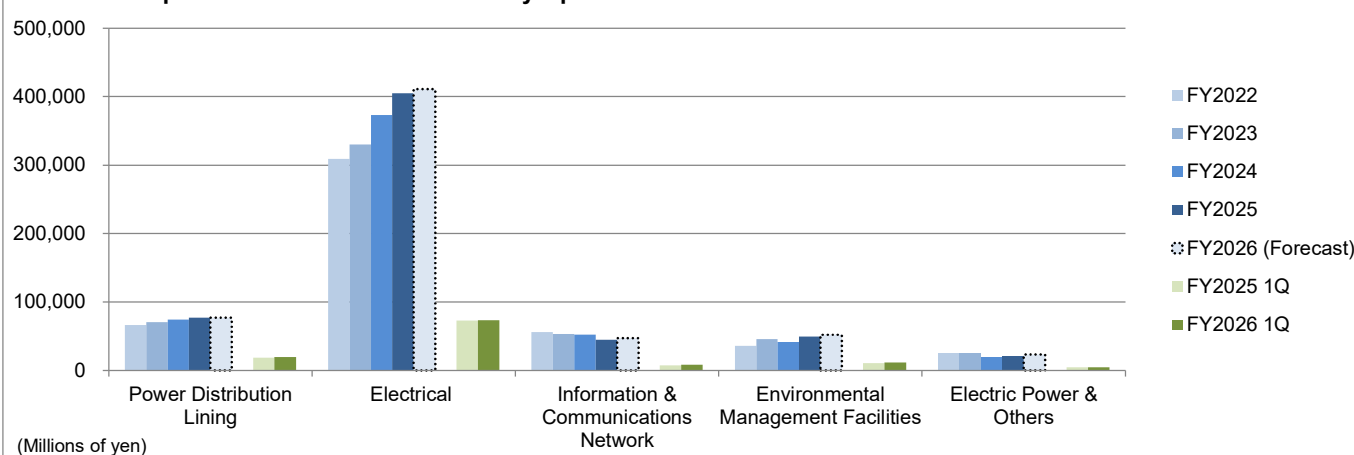
③ Renewal Construction (Excluding Power Distribution Lining)

Electrical	136,678	142,129	150,543	159,413		25,102	31,537	6,434	25.6%
Information & Communications Network	20,667	19,281	21,909	19,931		2,965	3,592	627	21.2%
Environmental Management Facilities	8,537	7,632	8,383	9,941		1,903	1,739	(163)	(8.6)%
Electric Power & Others	8,509	7,941	7,432	8,026		1,707	1,679	(28)	(1.7)%
Total	174,392	176,984	188,268	197,313	205,000	31,679	38,549	6,870	21.7%

Sales of Completed Construction Contracts by Customer



Sales of Completed Construction Contracts by Operation

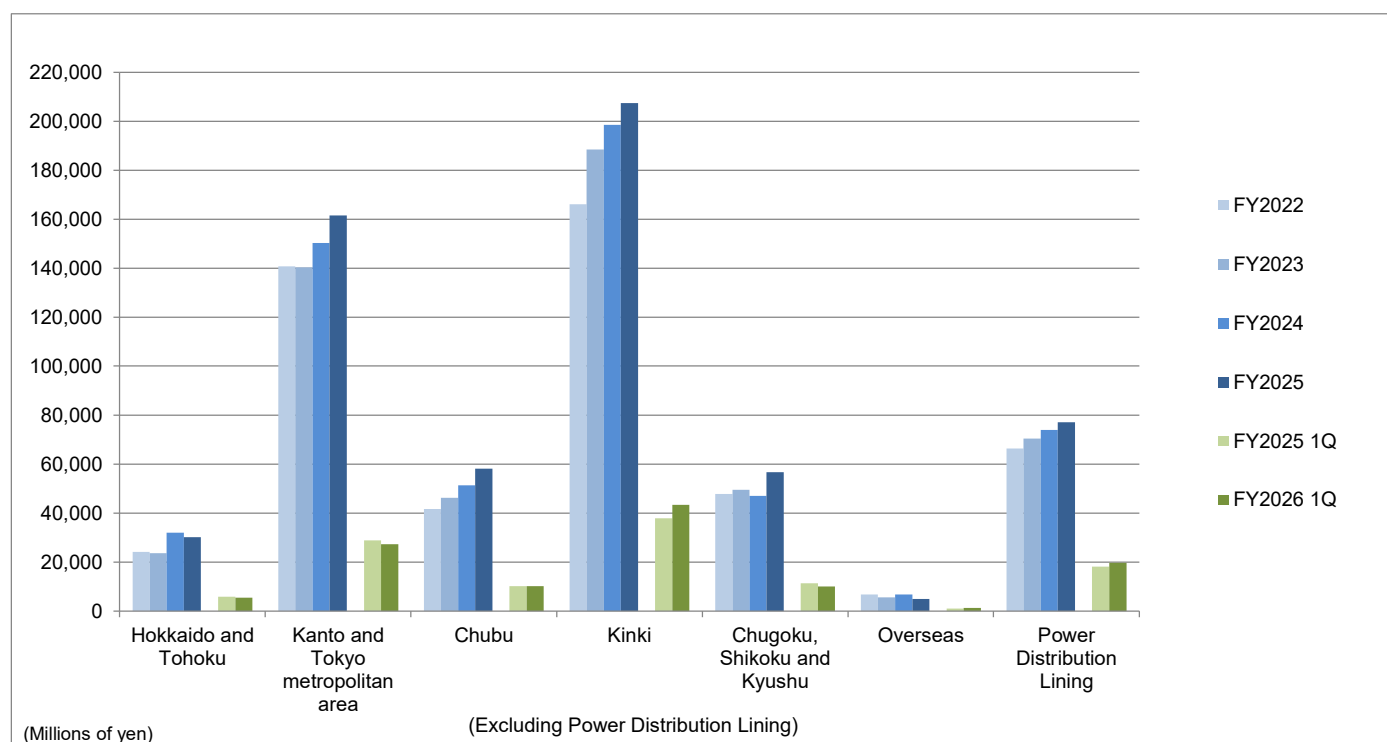


3. Business Overview (Non-Consolidated)

④ Sales of Completed Construction Contracts by Region

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Excluding Power Distribution Lining									
Hokkaido and Tohoku	24,177	23,717	31,992	30,128		5,940	5,465	(474)	(8.0)%
Kanto and Tokyo metropolitan area	140,704	140,268	150,332	161,519		28,817	27,265	(1,552)	(5.4)%
Chubu	41,661	46,303	51,339	58,089		10,126	10,170	43	0.4%
Kinki	166,158	188,442	198,514	207,415		37,965	43,366	5,400	14.2%
Chugoku, Shikoku and Kyushu	47,806	49,554	46,970	56,725		11,355	10,038	(1,317)	(11.6)%
Overseas	6,735	5,572	6,834	4,890		1,099	1,333	234	21.3%
Power Distribution Lining	66,480	70,375	73,969	77,150		18,223	19,650	1,426	7.8%
Total	493,724	524,233	559,954	595,918	610,000	113,529	117,290	3,761	3.3%



3. Business Overview (Non-Consolidated)

⑤ Net Sales of Completed Construction Contracts by Operation

(a) Power Distribution Lining

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
The Kansai Electric Power Company, Incorporated	64,198	67,949	70,208	72,914	72,000	17,844	19,125	1,281	7.2%
Other Power Distribution Lining	2,281	2,425	3,761	4,235	5,000	379	525	145	38.4%
Total	66,480	70,375	73,969	77,150	77,000	18,223	19,650	1,426	7.8%

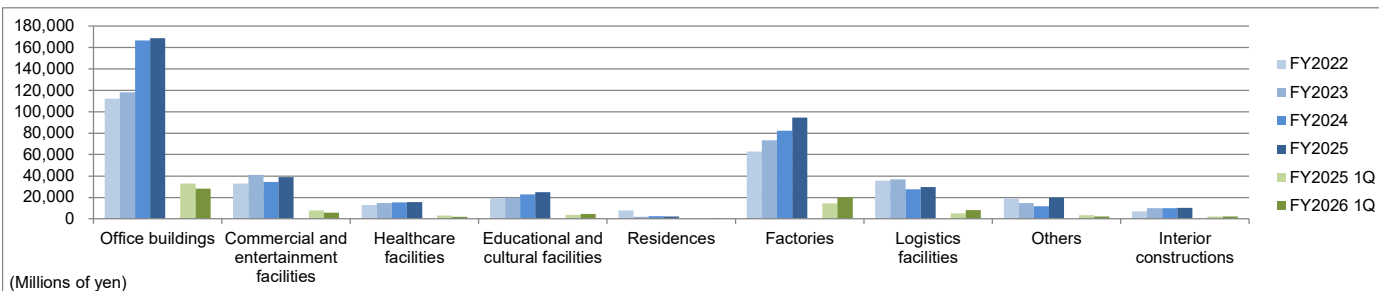
Note:

"Other Power Distribution Lining" includes C.C.Box and Information Box, power distribution-related construction of The Kansai Electric Power Company, Incorporated, electric water heater installation, NTT telegraph pole installation, and others.

(b) Electrical (By Facility)

(Millions of yen)

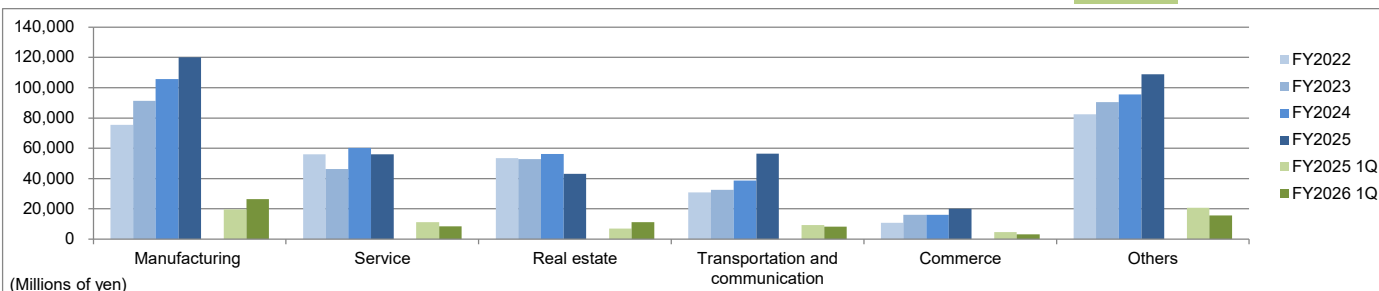
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Office buildings	112,349	118,286	166,478	168,628		32,978	28,026	(4,952)	(15.0)%
Commercial and entertainment facilities	32,905	40,964	34,515	38,966		7,709	5,708	(2,000)	(25.9)%
Healthcare facilities	12,735	14,634	15,466	15,661		3,007	1,937	(1,069)	(35.6)%
Educational and cultural facilities	19,268	19,303	22,858	25,095		3,759	4,645	885	23.6%
Residences	7,642	1,833	2,347	2,101		196	377	181	92.0%
Factories	62,951	73,324	82,250	94,524		14,505	20,196	5,690	39.2%
Logistics facilities	35,764	36,930	27,519	29,736		5,066	8,061	2,995	59.1%
Others	18,819	14,652	11,622	19,838		3,365	2,224	(1,140)	(33.9)%
Interior constructions	6,855	9,944	9,886	10,114		2,071	2,131	59	2.9%
Total	309,292	329,873	372,944	404,667	411,000	72,659	73,308	649	0.9%



(c) Electrical (By Customer's Industry)

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Manufacturing	75,546	91,283	105,655	120,168		19,623	26,562	6,939	35.4%
Transport machines and equipment	8,180	13,320	17,564	26,646		4,212	4,574	361	8.6%
Electrical / precision machinery and instruments	16,314	19,413	23,116	21,276		2,773	6,135	3,361	121.2%
Food	8,075	8,424	7,029	8,601		1,681	2,860	1,178	70.1%
Chemical	8,138	8,428	9,509	11,241		1,884	2,406	521	27.7%
Pharmaceutical	6,163	8,692	9,561	10,702		907	3,213	2,305	254.0%
Other manufacturing	28,673	33,004	38,874	41,700		8,162	7,372	(789)	(9.7)%
Service	55,955	46,330	60,223	56,054		11,287	8,414	(2,872)	(25.5)%
Real estate	53,565	52,972	56,310	43,115		7,024	11,177	4,152	59.1%
Transportation and communication	30,901	32,674	38,824	56,360		9,418	8,337	(1,081)	(11.5)%
Commerce	10,821	16,129	16,199	19,994		4,534	3,059	(1,475)	(32.5)%
Others	82,502	90,482	95,732	108,973		20,771	15,758	(5,012)	(24.1)%
Total	309,292	329,873	372,944	404,667	411,000	72,659	73,308	649	0.9%

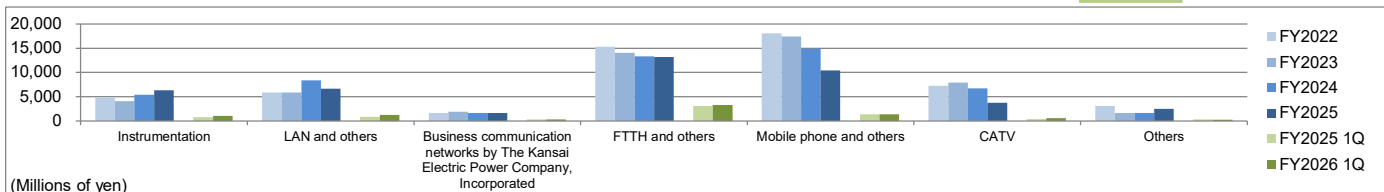


3. Business Overview (Non-Consolidated)

(d) Information & Communications Network

(Millions of yen)

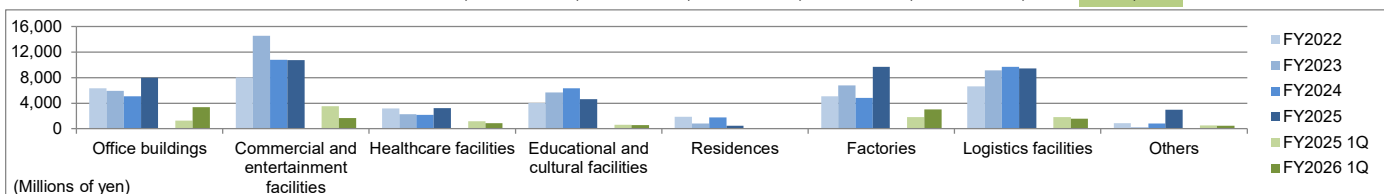
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Instrumentation	4,879	4,116	5,426	6,380	7,300	784	1,107	322	41.2%
LAN and others	5,844	5,901	8,377	6,711	8,000	857	1,246	389	45.4%
Local area network total	10,724	10,017	13,804	13,092	15,300	1,641	2,353	712	43.4%
Business communication networks by The Kansai Electric Power Company, Incorporated	1,676	1,931	1,612	1,656	1,500	325	334	8	2.7%
Excluding The Kansai Electric Power Company, Incorporated									
FTTH and others	15,299	14,036	13,318	13,206	12,800	3,140	3,273	132	4.2%
Mobile phone and others	18,074	17,405	14,926	10,415	10,100	1,426	1,422	(4)	(0.3)%
CATV	7,273	7,942	6,749	3,729	2,700	444	624	180	40.6%
Others	3,094	1,671	1,620	2,495	4,600	350	253	(96)	(27.6)%
Broadband network total	45,418	42,986	38,227	31,502	31,700	5,687	5,908	220	3.9%
Total	56,143	53,003	52,032	44,594	47,000	7,329	8,261	932	12.7%



(e) Environmental Management Facilities (By Facility)

(Millions of yen)

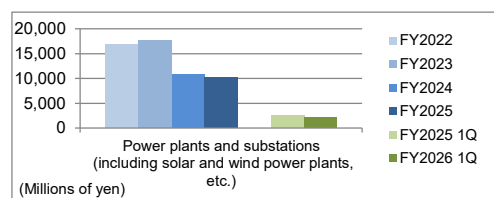
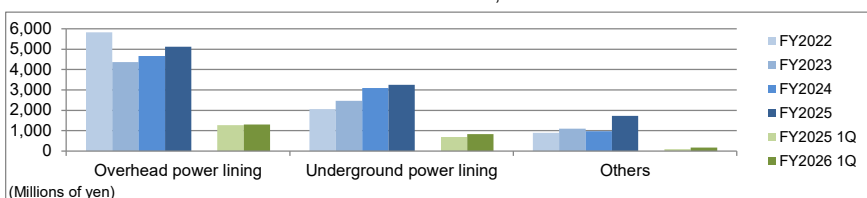
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Office buildings	6,344	5,907	5,056	7,973		1,273	3,388	2,115	166.0%
Commercial and entertainment facilities	8,028	14,583	10,811	10,745		3,511	1,657	(1,854)	(52.8)%
Healthcare facilities	3,210	2,246	2,166	3,220		1,159	897	(261)	(22.6)%
Educational and cultural facilities	4,038	5,668	6,320	4,662		642	564	(78)	(12.1)%
Residences	1,884	792	1,787	463		59	74	15	25.4%
Factories	5,094	6,781	4,799	9,690		1,836	3,005	1,168	63.6%
Logistics facilities	6,648	9,184	9,682	9,444		1,838	1,568	(270)	(14.7)%
Others	887	179	798	2,985		510	455	(55)	(10.8)%
Total	36,136	45,344	41,421	49,186	52,000	10,833	11,613	779	7.2%



(f) Electric Power & Others

(Millions of yen)

	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Overhead power lining	5,821	4,367	4,662	5,127	4,900	1,259	1,295	36	2.9%
Underground power lining	2,057	2,459	3,089	3,254	2,300	678	829	151	22.4%
Power plants and substations*	16,904	17,709	10,860	10,216	14,300	2,461	2,167	(294)	(12.0)%
Others	888	1,100	974	1,721	1,500	83	163	79	95.3%
Total	25,671	25,636	19,586	20,319	23,000	4,482	4,456	(26)	(0.6)%
* Includes solar and wind power plants, etc.									
The Kansai Electric Power Company, Incorporated*	8,592	7,780	8,553	9,214	9,200	1,978	2,179	201	10.2%
Others	17,079	17,855	11,032	11,104	13,800	2,504	2,276	(227)	(9.1)%
* Includes Kansai Transmission and Distribution, Inc.									

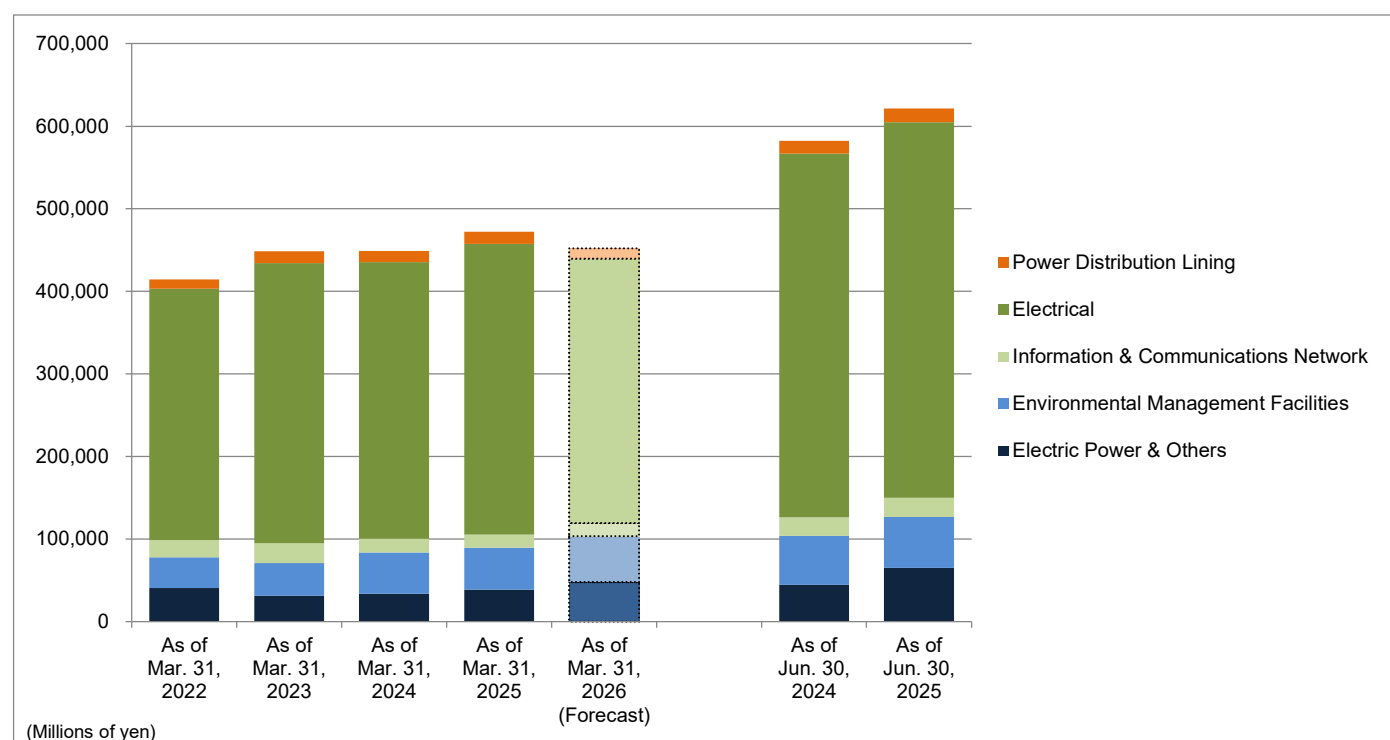


3. Business Overview (Non-Consolidated)

(3) Contract Backlog by Operation at the End of Period

(Millions of yen)

	As of Mar. 31					As of Jun. 30			
	As of Mar. 31, 2022	As of Mar. 31, 2023	As of Mar. 31, 2024	As of Mar. 31, 2025	As of Mar. 31, 2026 (Forecast)	As of Jun. 30, 2024	As of Jun. 30, 2025	Change	% Change
By Operation									
Power Distribution Lining	11,191	14,301	13,289	14,523	12,520	15,492	16,647	1,155	7.5%
Electrical	304,067	339,134	335,112	352,206	320,220	440,310	454,845	14,535	3.3%
Information & Communications Network	21,180	23,924	16,607	15,823	15,820	22,355	23,068	713	3.2%
Environmental Management Facilities	37,013	39,513	50,189	50,621	55,620	59,336	61,873	2,537	4.3%
Electric Power & Others	40,858	31,526	33,664	38,929	47,920	44,694	65,004	20,309	45.4%
Total	414,312	448,400	448,862	472,105	452,100	582,189	621,440	39,250	6.7%

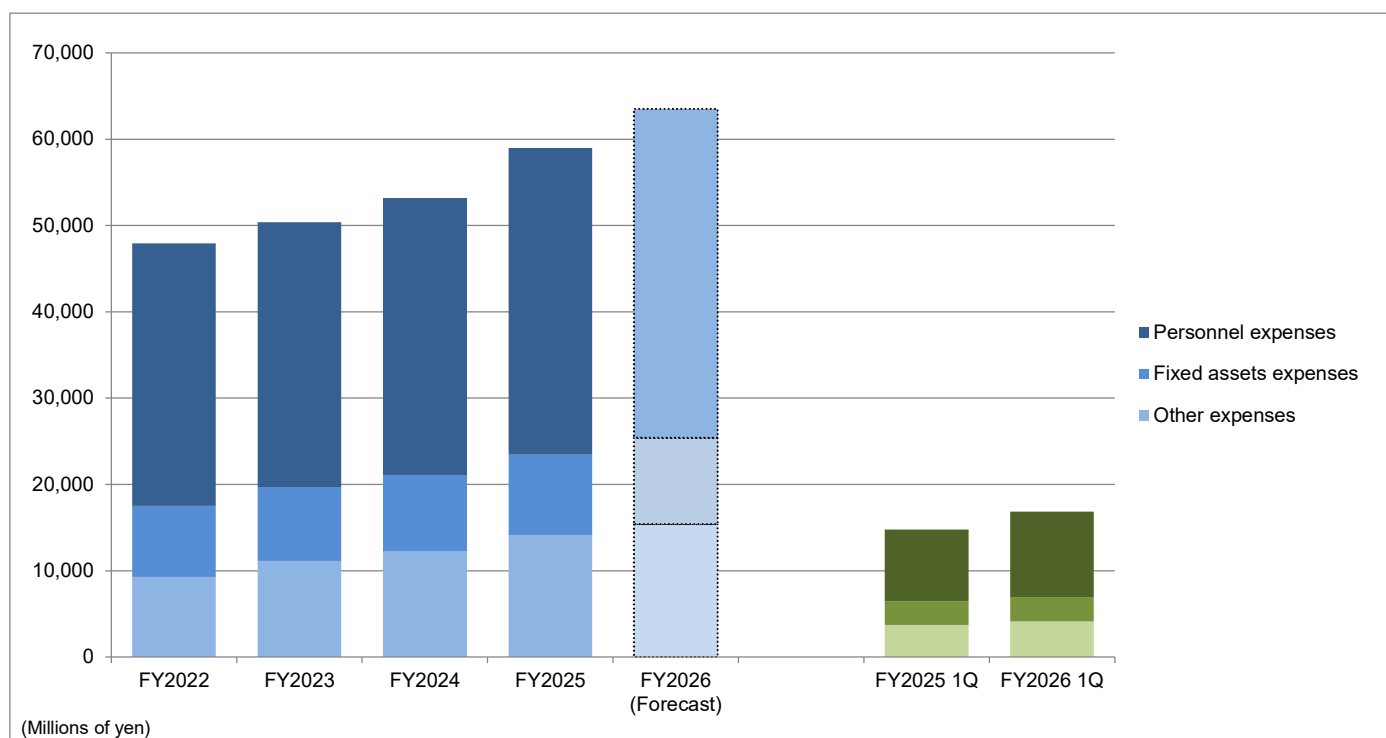


3. Business Overview (Non-Consolidated)

(4) Selling, General and Administrative Expenses

(Millions of yen)

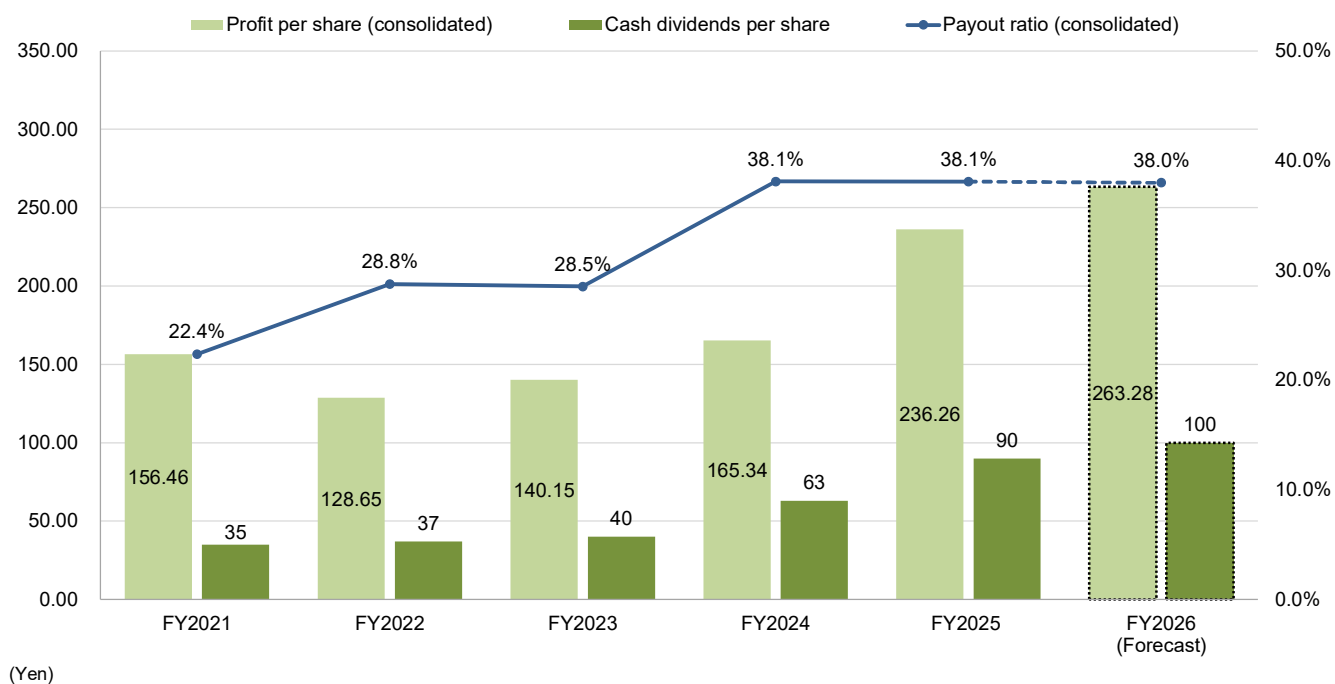
	Full year					First three months			
	FY2022	FY2023	FY2024	FY2025	FY2026 (Forecast)	FY2025 1Q	FY2026 1Q	Change	% Change
Personnel expenses	30,415	30,725	32,032	35,528	38,100	8,308	9,918	1,609	19.4%
Fixed assets expenses	8,209	8,499	8,768	9,357	10,000	2,742	2,829	86	3.2%
Other expenses	9,282	11,150	12,338	14,101	15,400	3,710	4,106	396	10.7%
Total	47,907	50,375	53,139	58,987	63,500	14,761	16,853	2,092	14.2%
R&D expenses (Reissued)	651	670	649	705	890	241	292	50	21.1%



4. Shareholder Returns

Dividends and share buybacks will be paid in accordance with the policy outlined in the "Capital Policy in the Medium-term Management Plan" announced on January 31, 2025.

(1) Dividends



(2) Acquisition of Treasury Stock

Maximum of 10 billion yen or 4.5 million shares

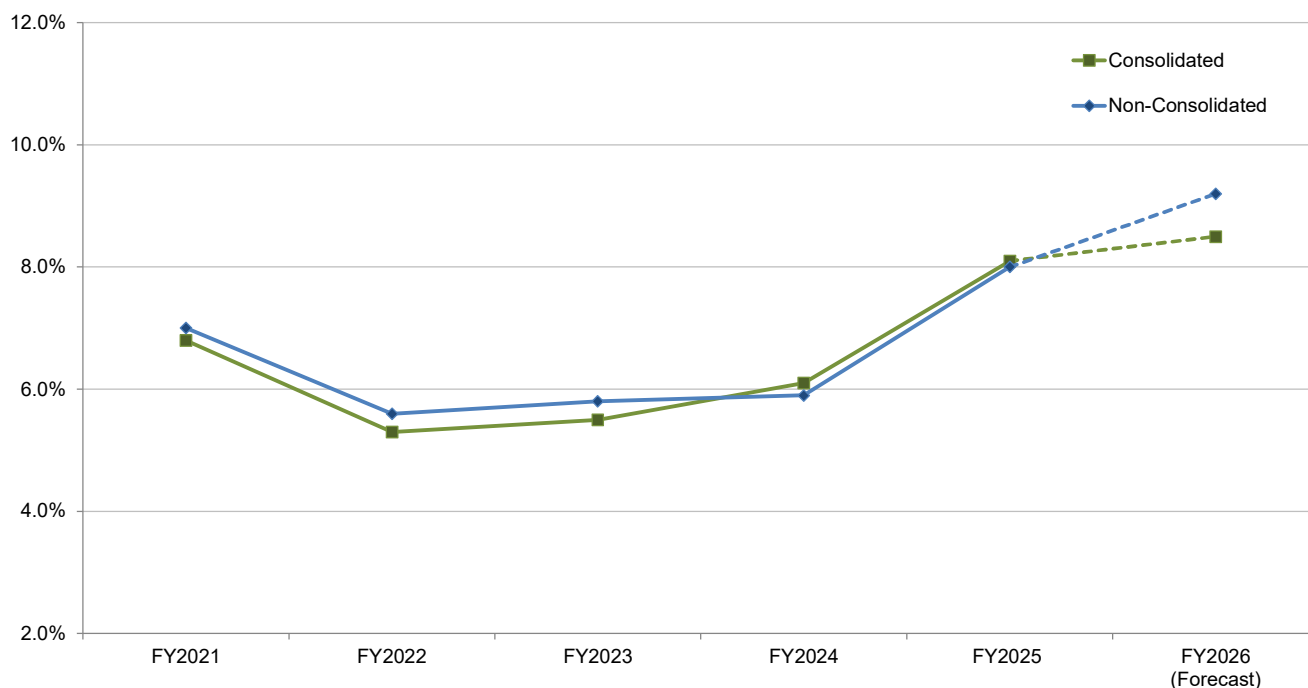
(Ratio to the total number of shares issued (excluding treasury stock): 2.26%)

Period: February 3, 2025 to December 23, 2025

Cumulative total of treasury stock repurchased: 4,520 million yen (1,295,100 shares)

(As of June 30, 2025)

5. ROE



Consolidated	6.8%	5.3%	5.5%	6.1%	8.1%	8.5%
Non-Consolidated	7.0%	5.6%	5.8%	5.9%	8.0%	9.2%

Disclaimer

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