

**Performance for
the First Three Months of the
Fiscal Year Ending March 2027**

Kinden

July 29, 2026
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.

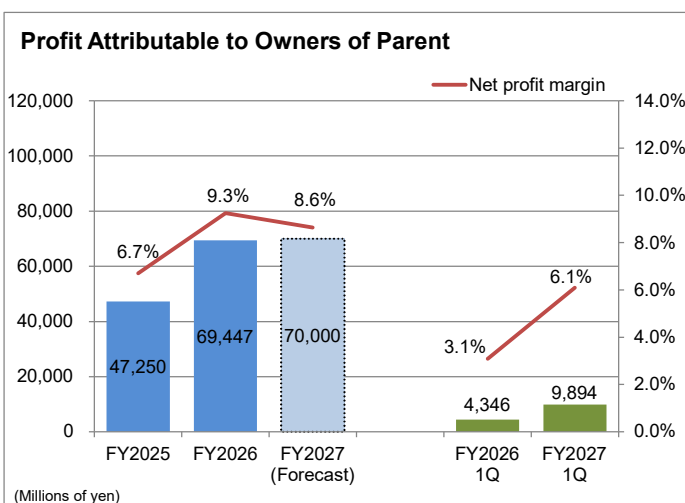
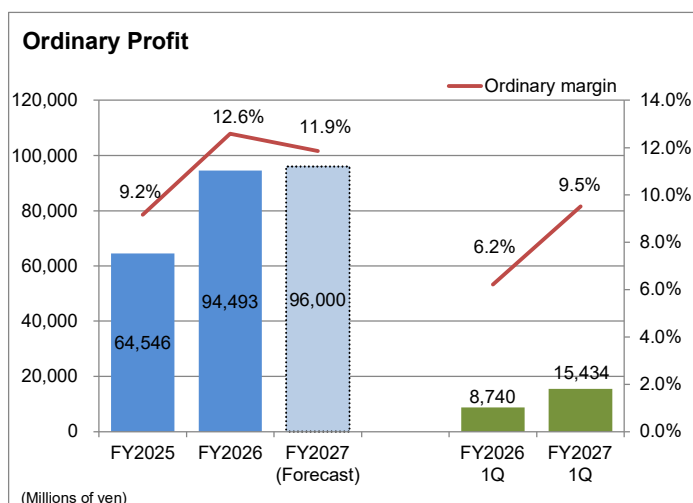
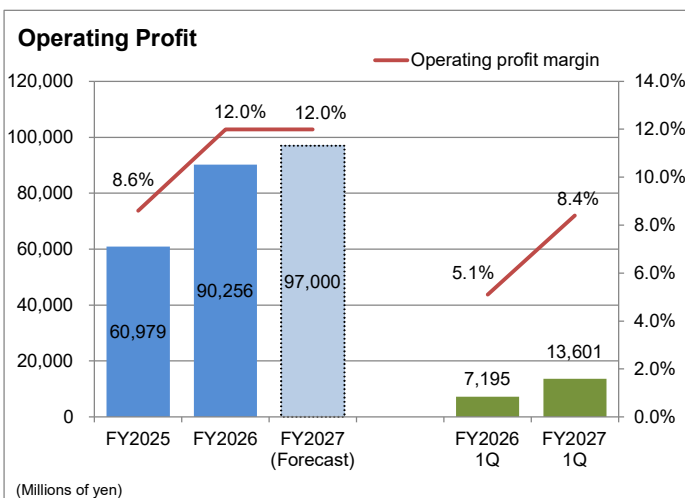
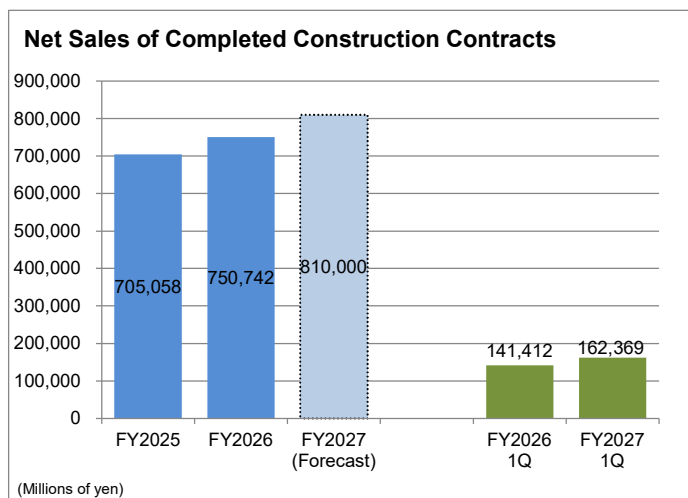
1. Summary of Financial Results

(1) Consolidated

(Millions of yen)

	Full year			First three months			
	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Net sales of completed construction contracts	705,058	750,742	810,000	141,412	162,369	20,957	14.8%
Gross profit on completed construction contracts	132,803	176,911	188,000	27,848	36,847	8,998	32.3%
Gross profit margin	18.8%	23.6%	23.2%	19.7%	22.7%	3.0	-
Selling, general and administrative expenses	71,823	86,654	91,000	20,653	23,245	2,592	12.6%
Operating profit	60,979	90,256	97,000	7,195	13,601	6,405	89.0%
Operating profit margin	8.6%	12.0%	12.0%	5.1%	8.4%	3.3	-
Ordinary profit	64,546	94,493	96,000	8,740	15,434	6,694	76.6%
Profit attributable to owners of parent	47,250	69,447	70,000	4,346	9,894	5,547	127.6%
Profit per share (yen)	236.26	350.53	406.46	21.92	52.18	30.26	

	As of Mar. 31, 2025	As of Mar. 31, 2026	As of Jun. 30, 2025	As of Jun. 30, 2026
Total assets	821,693	913,763	774,567	867,359
Total net assets	599,738	661,895	592,466	433,425
Equity ratio	72.9%	72.4%	76.4%	49.9%
Net assets per share (yen)	3,014.06	3,340.44	2,989.18	2,631.84



Notes:

The figures for the same period of the previous fiscal year reflect the finalization of the provisional accounting treatment for the business combination.

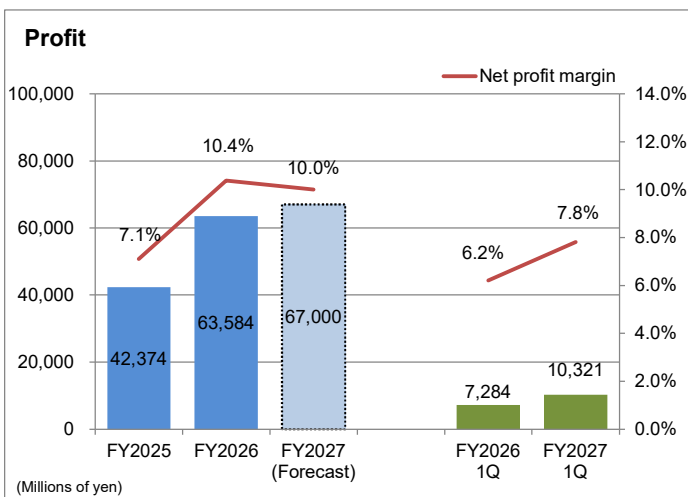
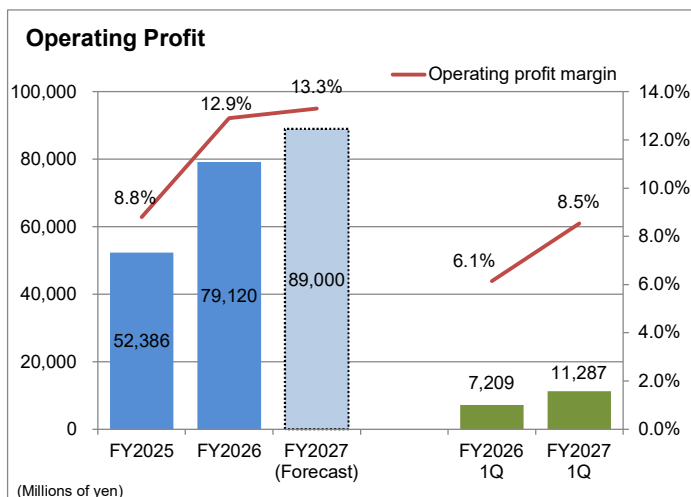
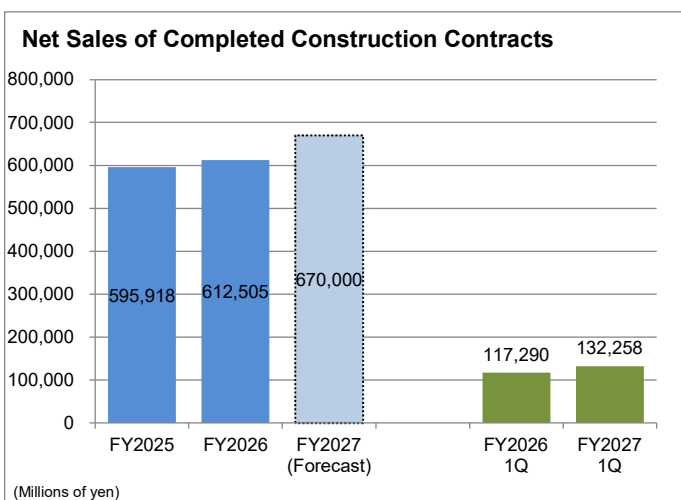
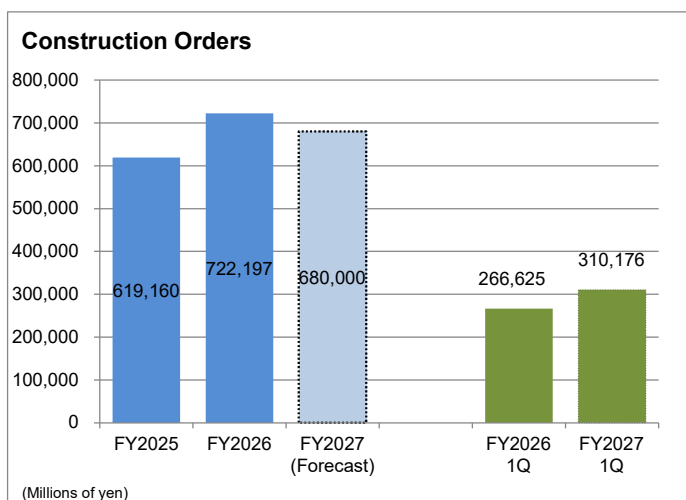
1. Summary of Financial Results

(2) Non-Consolidated

(Millions of yen)

	Full year			First three months			
	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Construction orders	619,160	722,197	680,000	266,625	310,176	43,551	16.3%
Net sales of completed construction contracts	595,918	612,505	670,000	117,290	132,258	14,967	12.8%
Gross profit on completed construction contracts	111,374	148,351	162,500	24,062	30,693	6,630	27.6%
Gross profit margin	18.7%	24.2%	24.3%	20.5%	23.2%	2.7	-
Selling, general and administrative expenses	58,987	69,230	73,500	16,853	19,406	2,552	15.1%
Operating profit	52,386	79,120	89,000	7,209	11,287	4,078	56.6%
Operating profit margin	8.8%	12.9%	13.3%	6.1%	8.5%	2.4	-
Ordinary profit	57,161	81,502	90,000	10,078	15,135	5,057	50.2%
Profit	42,374	63,584	67,000	7,284	10,321	3,036	41.7%
Profit per share (yen)	211.88	320.94	389.04	36.73	54.43	17.70	

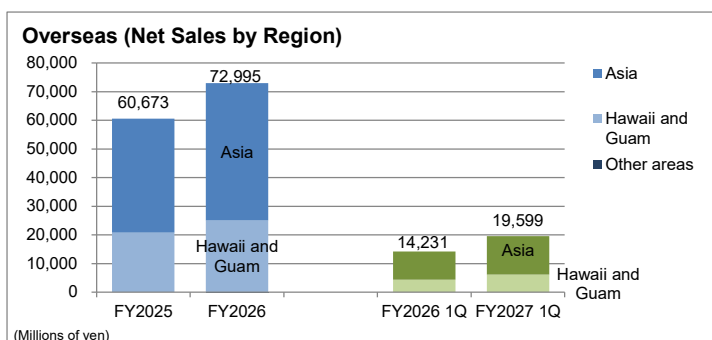
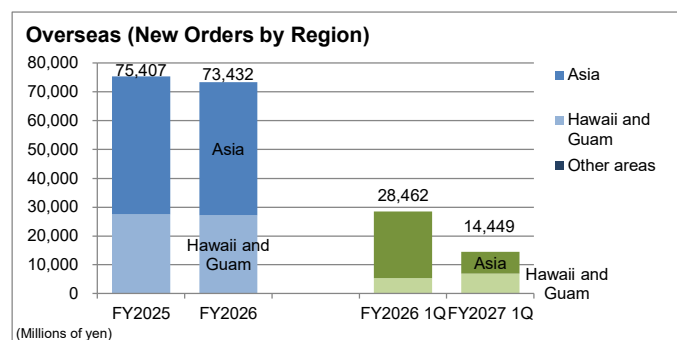
	As of Mar. 31, 2025	As of Mar. 31, 2026	As of Jun. 30, 2025	As of Jun. 30, 2026
Total assets	709,198	781,432	664,668	744,334
Total net assets	533,471	586,452	530,038	358,835
Equity ratio	75.2%	75.0%	79.7%	48.2%
Net assets per share (yen)	2,684.14	2,962.06	2,677.04	2,181.62



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	
		FY2025	FY2026	FY2026 1Q	FY2027 1Q	FY2025	FY2026	FY2026 1Q	FY2027 1Q
Domestic									
Kinden Corporation		614,523	717,106	266,424	308,730	591,028	605,027	115,956	130,168
Domestic subsidiaries									
Domestic subsidiaries related to Nishihara Engineering Company, Limited (2 companies)		43,768	67,073	10,471	16,161	39,245	41,830	5,679	7,360
Domestic subsidiaries related to electrical business (6 companies)		10,806	36,945	11,308	8,054	11,392	29,910	4,684	4,870
Domestic subsidiaries related to wind power generation business (4 companies)		2,524	2,047	627	419	2,524	2,047	627	419
Other domestic subsidiaries (5 companies)		16,727	21,286	5,155	6,858	16,801	16,735	3,197	3,152
Domestic subsidiaries total (17 companies)		73,827	127,353	27,562	31,495	69,964	90,524	14,188	15,803
Domestic Total [Kinden + Domestic subsidiaries]		688,350	844,460	293,986	340,226	660,992	695,552	130,145	145,971
	Domestic ratio	90.1%	92.0%	91.2%	95.9%	91.6%	90.5%	90.1%	88.2%
Overseas									
Kinden Corporation	Asia	2,405	316	-	749	1,533	3,852	562	1,296
	Guam	2,231	4,774	201	558	3,356	3,585	771	793
	Other areas	-	-	-	138	-	39	-	0
Kinden (Overseas) total		4,636	5,090	201	1,446	4,890	7,477	1,333	2,090
Overseas subsidiaries									
(6 companies)	Asia	45,464	45,990	23,079	6,777	38,409	44,056	9,256	12,145
(2 companies)	Hawaii	25,306	22,351	5,181	6,225	17,373	21,461	3,641	5,363
Overseas subsidiaries total (8 companies)		70,770	68,342	28,261	13,003	55,783	65,517	12,897	17,508
Overseas Total [Kinden (Overseas) + Overseas subsidiaries]	Asia	47,869	46,306	23,079	7,526	39,943	47,909	9,818	13,441
	Hawaii and Guam	27,538	27,125	5,383	6,784	20,730	25,046	4,412	6,156
	Other areas	-	-	-	138	-	39	-	0
	Total	75,407	73,432	28,462	14,449	60,673	72,995	14,231	19,599
	Overseas ratio	9.9%	8.0%	8.8%	4.1%	8.4%	9.5%	9.9%	11.8%
Kinden + Subsidiaries Total (Before adjustment for inter-group transactions)		763,758	917,893	322,449	354,675	721,666	768,547	144,376	165,570



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.,
Shirama Greenenergy Co., Ltd., Shiratakiyama Greenenergy Co., Ltd.)
Other domestic subsidiaries (Kinden Services Company, Incorporated, Kinden Shoji Company, Limited, KINDENSPINET CORPORATION, FEN Co., Ltd., K2-BatOM Inc.)
- Overseas subsidiaries:
Asia (Kinden Vietnam Co., Ltd., Kinden (Thailand) Co., Ltd., P.T. Kinden Indonesia, Kinden Phils Corporation, Antepec Private Ltd., International Electro-Mechanical Services Co. (L.L.C.))
Hawaii (US Kinden Corporation, Wasa Electrical Services, Inc.)
- KITA KOUDENSHA Corporation's results have been included from the first quarter of FY2026.
Shirama Greenenergy Co., Ltd.'s and Shiratakiyama Greenenergy Co., Ltd.'s results have been included from the third quarter of FY2026.
K2-BatOM Inc.'s results have been included from the fourth quarter of FY2026.

3. Business Overview (Non-Consolidated)

(1) Construction Orders

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
① Construction Orders by Customer									
The Kansai Electric Power Company, Incorporated*	82,079	84,416	85,054	96,705	89,000	24,060	27,595	3,535	14.7%
The Kansai Electric Power Group	18,009	16,226	17,534	17,706	18,000	6,605	4,680	(1,925)	(29.1)%
Others	458,231	459,773	516,571	607,785	573,000	235,960	277,901	41,940	17.8%
[Public offices (Reissued)]	[16,067]	[12,294]	[24,985]	[16,047]	—	[2,758]	[5,040]	[2,282]	82.7%
Total	558,320	560,416	619,160	722,197	680,000	266,625	310,176	43,551	16.3%

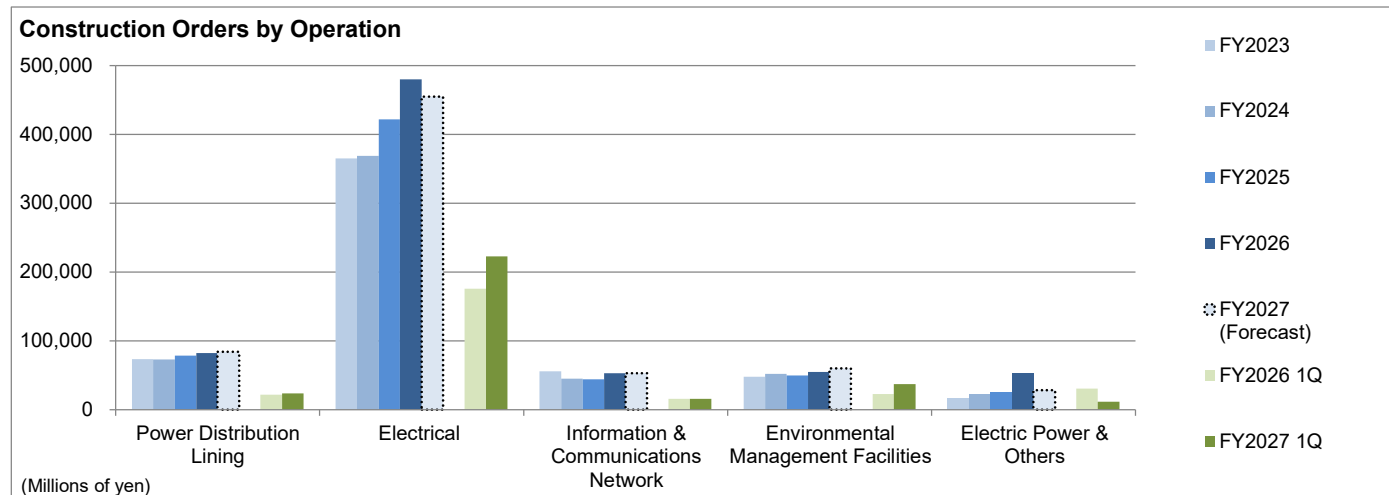
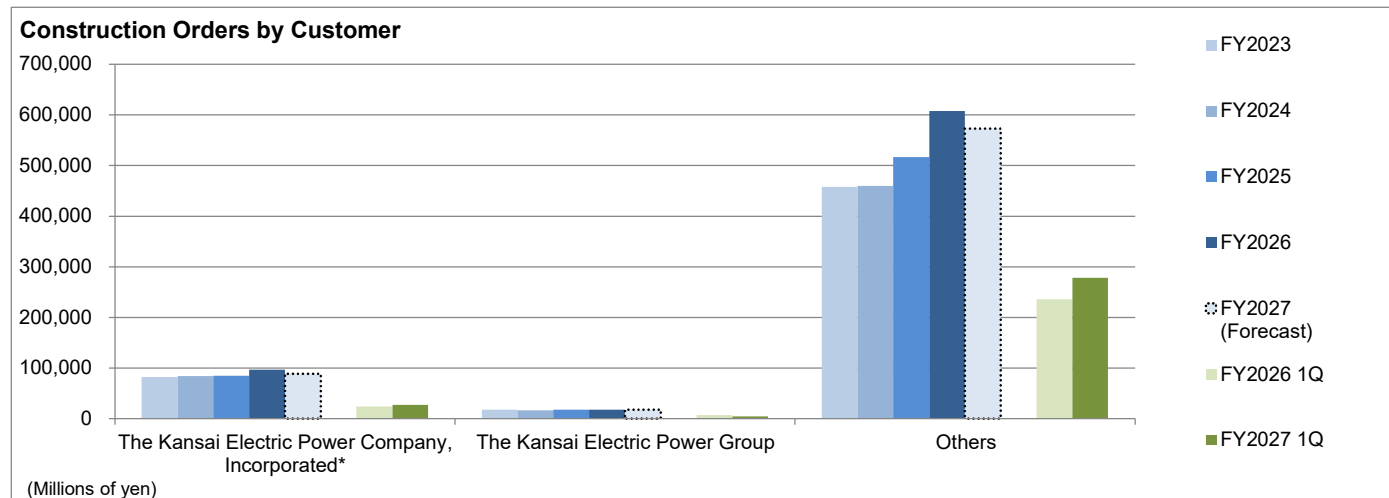
* Includes Kansai Transmission and Distribution, Inc.

② Construction Orders by Operation

Power Distribution Lining	73,485	72,957	78,384	82,172	84,000	21,774	23,788	2,013	9.2%
Electrical	364,940	368,922	421,762	480,193	455,000	175,947	222,625	46,678	26.5%
Information & Communications Network	55,747	44,715	43,810	52,762	53,000	15,506	15,393	(113)	(0.7)%
Environmental Management Facilities	47,843	52,097	49,618	54,856	60,000	22,865	36,801	13,936	60.9%
Electric Power & Others	16,304	21,723	25,585	52,212	28,000	30,530	11,567	(18,963)	(62.1)%
Total	558,320	560,416	619,160	722,197	680,000	266,625	310,176	43,551	16.3%

③ Renewal Construction (Excluding Power Distribution Lining)

Electrical	146,684	153,994	188,444	229,913		86,483	85,718	(764)	(0.9)%
Information & Communications Network	22,109	15,960	20,966	24,107		7,400	7,087	(312)	(4.2)%
Environmental Management Facilities	9,506	10,618	9,868	10,695		3,516	4,353	837	23.8%
Electric Power & Others	8,426	11,066	6,185	13,822		1,958	2,484	525	26.9%
Total	186,727	191,640	225,465	278,538	260,000	99,358	99,643	285	0.3%

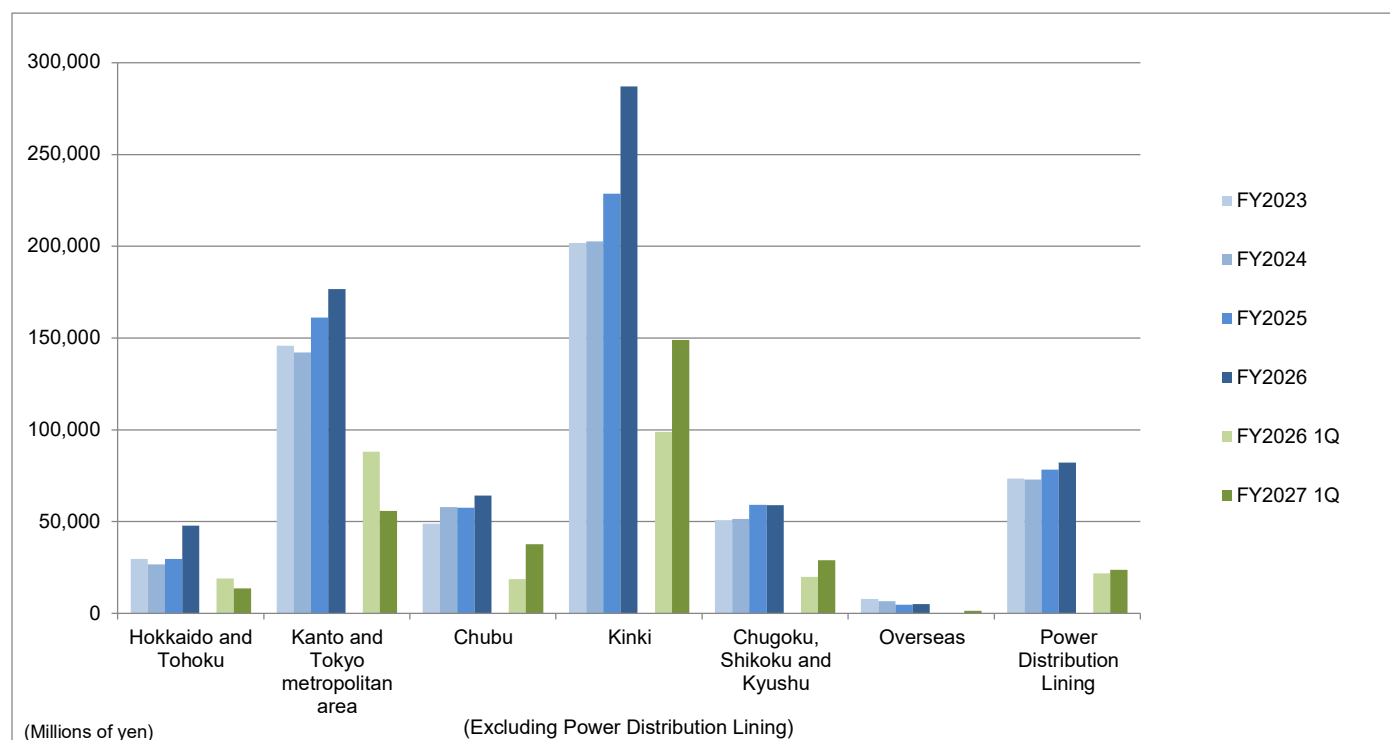


3. Business Overview (Non-Consolidated)

④ Construction Orders by Region

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Excluding Power Distribution Lining									
Hokkaido and Tohoku	29,728	26,790	29,572	47,861		19,065	13,633	(5,431)	(28.5)%
Kanto and Tokyo metropolitan area	145,758	142,061	161,182	176,590		88,132	55,819	(32,313)	(36.7)%
Chubu	48,783	57,885	57,655	64,243		18,578	37,588	19,009	102.3%
Kinki	201,868	202,635	228,556	287,155		98,893	148,990	50,097	50.7%
Chugoku, Shikoku and Kyushu	50,838	51,491	59,173	59,082		19,979	28,909	8,930	44.7%
Overseas	7,858	6,594	4,636	5,090		201	1,446	1,244	618.0%
Power Distribution Lining	73,485	72,957	78,384	82,172		21,774	23,788	2,013	9.2%
Total	558,320	560,416	619,160	722,197	680,000	266,625	310,176	43,551	16.3%



3. Business Overview (Non-Consolidated)

⑤ Construction Orders by Operation

(a) Power Distribution Lining

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
The Kansai Electric Power Company, Incorporated	69,711	69,787	74,972	79,362	80,000	20,887	22,925	2,038	9.8%
Other Power Distribution Lining	3,773	3,170	3,411	2,810	4,000	887	863	(24)	(2.8)%
Total	73,485	72,957	78,384	82,172	84,000	21,774	23,788	2,013	9.2%

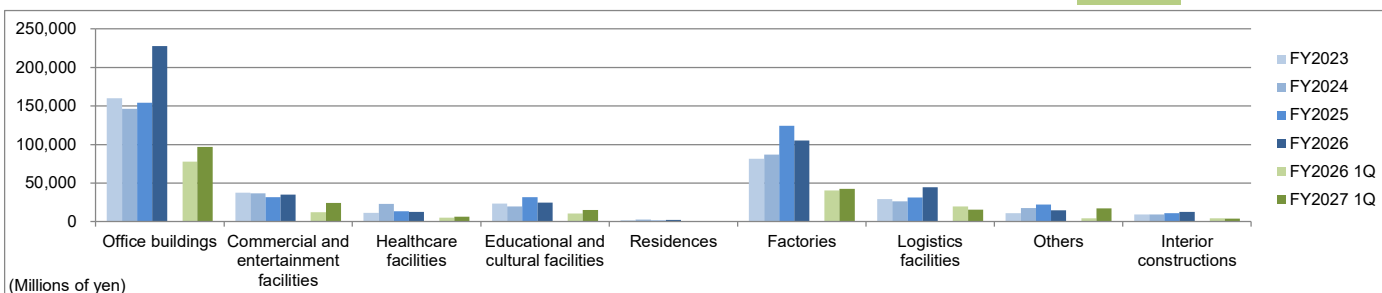
Note:

"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)

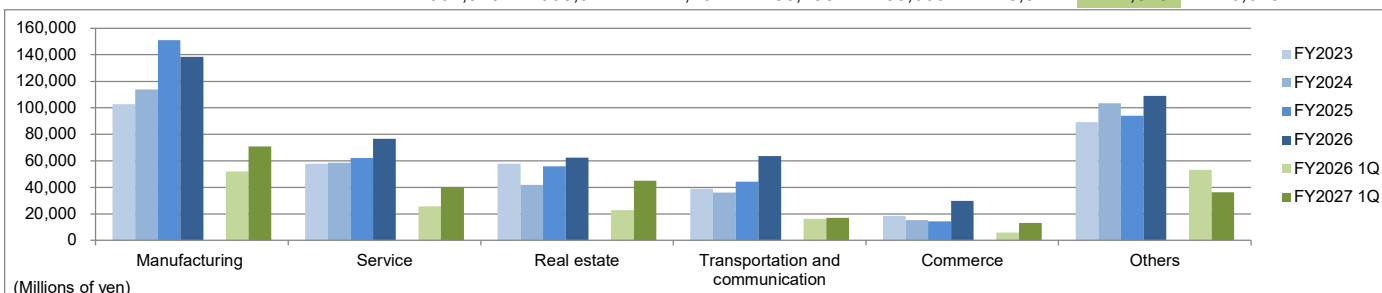
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Office buildings	160,064	146,445	154,364	227,692		78,048	97,191	19,143	24.5%
Commercial and entertainment facilities	37,565	36,543	32,069	35,119		12,218	24,286	12,068	98.8%
Healthcare facilities	11,164	23,181	13,351	12,722		5,294	6,591	1,296	24.5%
Educational and cultural facilities	23,385	19,669	31,635	24,817		10,689	15,223	4,533	42.4%
Residences	1,812	2,550	1,696	2,382		703	520	(183)	(26.1)%
Factories	81,376	87,008	124,313	105,474		40,637	42,331	1,693	4.2%
Logistics facilities	29,008	26,533	31,259	44,556		19,648	15,366	(4,282)	(21.8)%
Others	11,010	17,634	21,988	14,659		4,523	17,135	12,611	278.8%
Interior constructions	9,550	9,355	11,082	12,768		4,182	3,979	(202)	(4.8)%
Total	364,940	368,922	421,762	480,193	455,000	175,947	222,625	46,678	26.5%



(c) Electrical (By Customer's Industry)

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Manufacturing	102,803	113,747	151,038	138,606		52,024	70,840	18,815	36.2%
Transport machines and equipment	16,671	20,608	27,685	18,663		8,786	13,985	5,198	59.2%
Electrical / precision machinery and instruments	23,145	20,577	42,892	26,126		13,959	7,475	(6,484)	(46.5)%
Food	6,271	11,571	10,491	12,052		2,796	5,484	2,688	96.2%
Chemical	8,470	10,211	10,432	11,132		5,576	3,975	(1,601)	(28.7)%
Pharmaceutical	10,527	7,900	22,719	10,054		2,013	5,508	3,494	173.6%
Other manufacturing	37,715	42,878	36,817	60,576		18,891	34,411	15,519	82.2%
Service	57,688	58,695	62,109	76,567		25,647	40,285	14,638	57.1%
Real estate	57,833	41,696	55,923	62,350		22,725	45,018	22,293	98.1%
Transportation and communication	38,831	35,958	44,223	63,744		16,365	16,897	532	3.3%
Commerce	18,495	15,293	14,303	29,891		5,898	13,115	7,217	122.4%
Others	89,288	103,531	94,163	109,033		53,286	36,467	(16,818)	(31.6)%
Total	364,940	368,922	421,762	480,193	455,000	175,947	222,625	46,678	26.5%

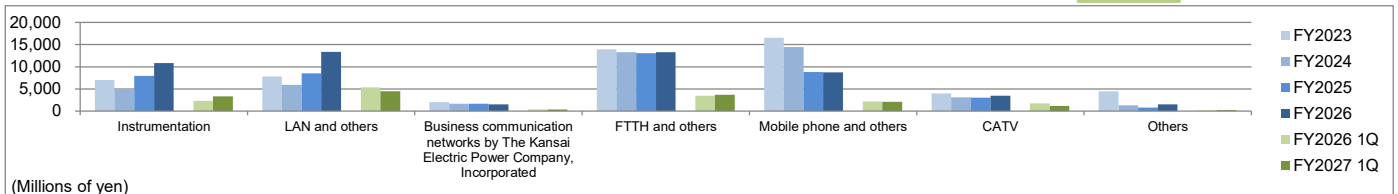


3. Business Overview (Non-Consolidated)

(d) Information & Communications Network

(Millions of yen)

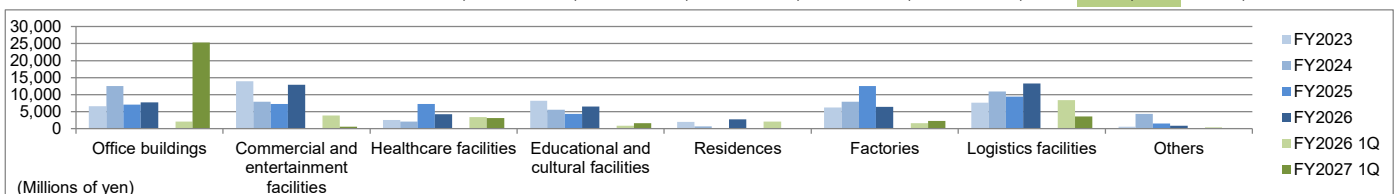
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Instrumentation	7,043	4,867	7,977	10,824	11,000	2,283	3,314	1,031	45.1%
LAN and others	7,777	5,954	8,508	13,379	14,000	5,333	4,455	(877)	(16.5)%
Local area network total	14,821	10,821	16,486	24,203	25,000	7,616	7,770	153	2.0%
Business communication networks by The Kansai Electric Power Company, Incorporated	1,985	1,621	1,630	1,498	1,500	383	404	20	5.4%
Excluding The Kansai Electric Power Company, Incorporated									
FTTH and others	13,969	13,334	13,113	13,342	13,000	3,429	3,733	303	8.8%
Mobile phone and others	16,561	14,485	8,816	8,712	8,500	2,158	2,101	(56)	(2.6)%
CATV	3,929	3,129	3,026	3,477	3,000	1,743	1,167	(575)	(33.0)%
Others	4,480	1,321	737	1,528	2,000	175	216	40	23.2%
Broadband network total	40,926	33,893	27,324	28,559	28,000	7,890	7,622	(267)	(3.4)%
Total	55,747	44,715	43,810	52,762	53,000	15,506	15,393	(113)	(0.7)%



(e) Environmental Management Facilities (By Facility)

(Millions of yen)

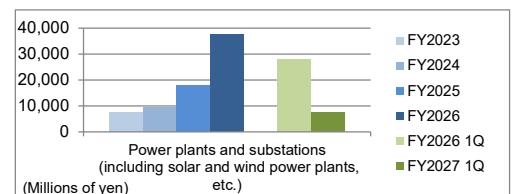
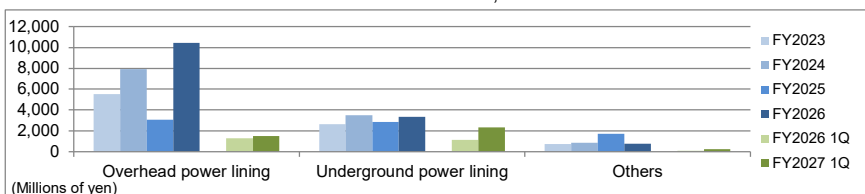
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Office buildings	6,660	12,552	7,113	7,774		2,133	25,385	23,252	-
Commercial and entertainment facilities	13,971	7,925	7,252	12,933		3,887	615	(3,272)	(84.2)%
Healthcare facilities	2,547	2,153	7,295	4,239		3,386	3,084	(301)	(8.9)%
Educational and cultural facilities	8,156	5,577	4,334	6,503		860	1,677	816	95.0%
Residences	1,987	731	92	2,762		2,110	8	(2,102)	(99.6)%
Factories	6,247	7,885	12,546	6,479		1,629	2,231	601	36.9%
Logistics facilities	7,647	10,892	9,422	13,305		8,417	3,599	(4,817)	(57.2)%
Others	626	4,379	1,560	858		439	198	(240)	(54.8)%
Total	47,843	52,097	49,618	54,856	60,000	22,865	36,801	13,936	60.9%



(f) Electric Power & Others

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Overhead power lining	5,534	7,920	3,073	10,440	3,400	1,270	1,510	240	18.9%
Underground power lining	2,636	3,480	2,851	3,324	3,500	1,114	2,312	1,197	107.5%
Power plants and substations*	7,406	9,478	17,939	37,682	20,100	28,067	7,507	(20,560)	(73.3)%
Others	726	844	1,720	764	1,000	77	236	158	203.7%
Total	16,304	21,723	25,585	52,212	28,000	30,530	11,567	(18,963)	(62.1)%
* Includes solar and wind power plants, etc.									
The Kansai Electric Power Company, Incorporated*	9,266	12,224	6,773	15,237	8,000	2,652	4,259	1,607	60.6%
Others	7,037	9,498	18,811	36,974	20,000	27,878	7,307	(20,570)	(73.8)%
* 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			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
① Sales of Completed Construction Contracts by Customer									
The Kansai Electric Power Company, Incorporated*	78,492	81,542	85,302	91,662	92,000	21,868	25,069	3,200	14.6%
The Kansai Electric Power Group	18,420	16,499	16,117	19,943	20,000	3,857	3,640	(216)	(5.6)%
Others	427,319	461,912	494,497	500,898	558,000	91,565	103,549	11,983	13.1%
[Public offices (Reissued)]	[10,266]	[16,073]	[15,731]	[15,431]	—	[2,015]	[2,578]	[563]	27.9%
Total	524,233	559,954	595,918	612,505	670,000	117,290	132,258	14,967	12.8%

* Includes Kansai Transmission and Distribution, Inc.

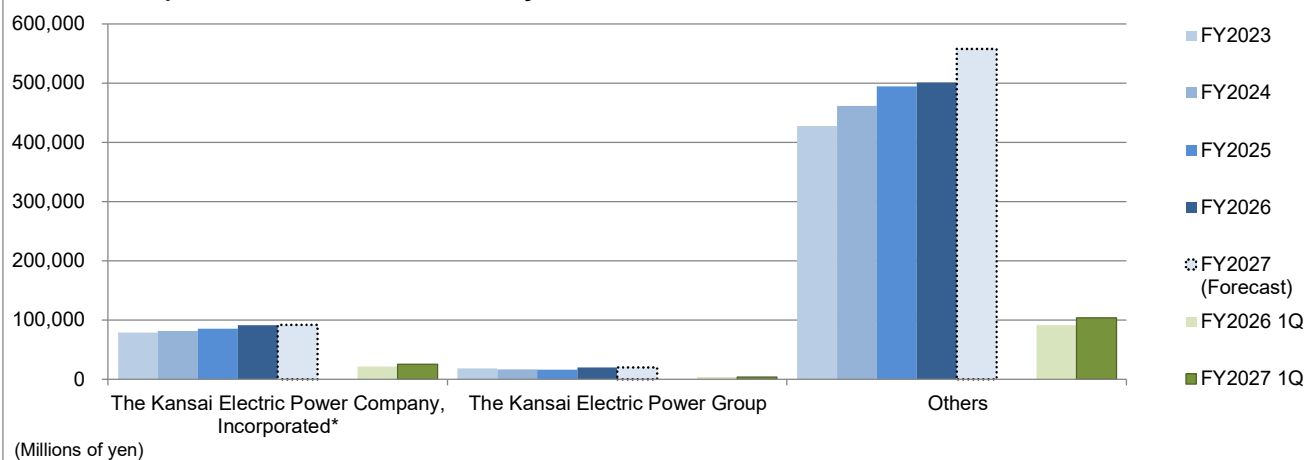
② Sales of Completed Construction Contracts by Operation

Power Distribution Lining	70,375	73,969	77,150	80,845	84,000	19,650	22,593	2,942	15.0%
Electrical	329,873	372,944	404,667	405,157	450,000	73,308	79,622	6,313	8.6%
Information & Communications Network	53,003	52,032	44,594	49,575	50,000	8,261	9,669	1,407	17.0%
Environmental Management Facilities	45,344	41,421	49,186	53,298	55,000	11,613	13,104	1,491	12.8%
Electric Power & Others	25,636	19,586	20,319	23,627	31,000	4,456	7,269	2,813	63.1%
Total	524,233	559,954	595,918	612,505	670,000	117,290	132,258	14,967	12.8%

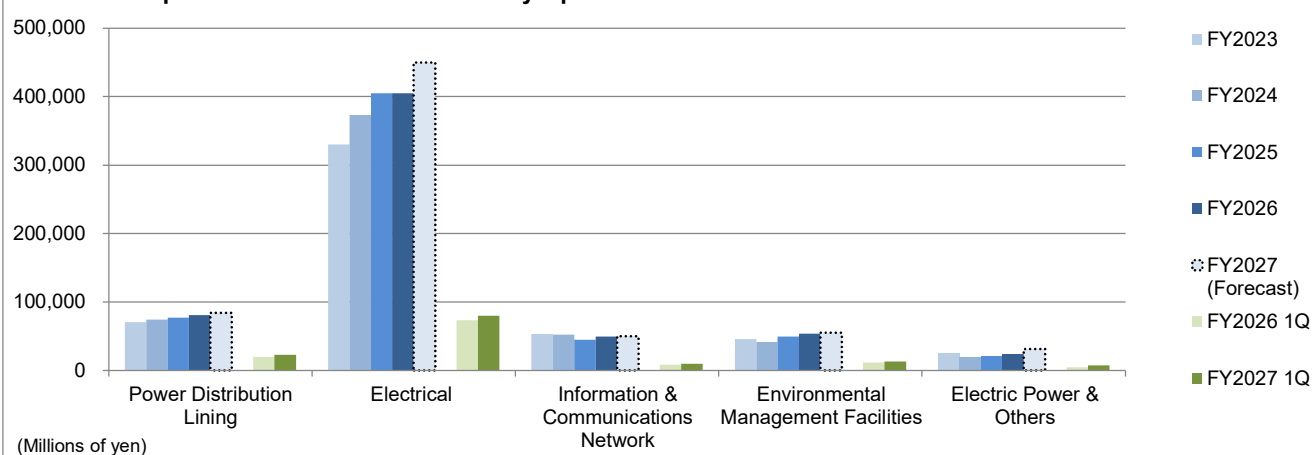
③ Renewal Construction (Excluding Power Distribution Lining)

Electrical	142,129	150,543	159,413	200,800		31,537	42,427	10,890	34.5%
Information & Communications Network	19,281	21,909	19,931	22,694		3,592	4,443	851	23.7%
Environmental Management Facilities	7,632	8,383	9,941	10,700		1,739	2,485	745	42.9%
Electric Power & Others	7,941	7,432	8,026	9,430		1,679	2,082	403	24.0%
Total	176,984	188,268	197,313	243,625	269,000	38,549	51,439	12,890	33.4%

Sales of Completed Construction Contracts by Customer



Sales of Completed Construction Contracts by Operation

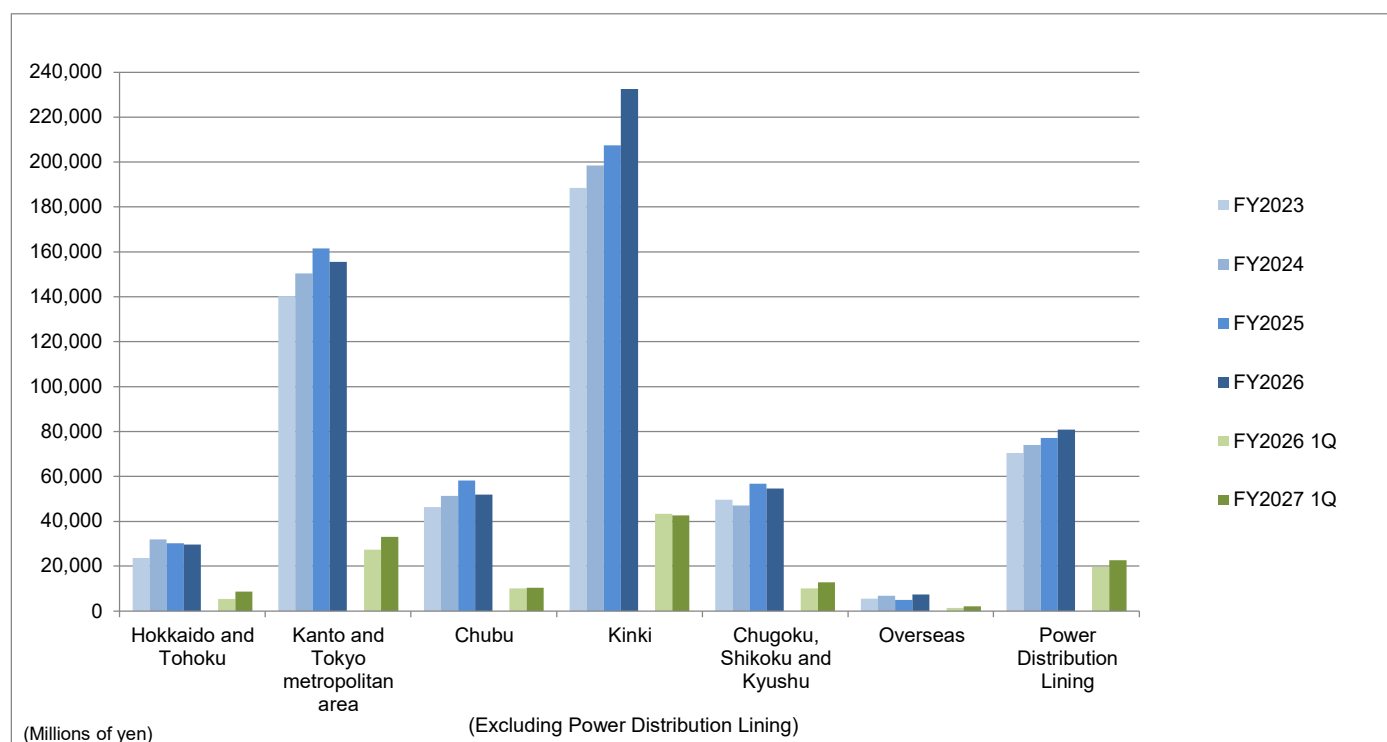


3. Business Overview (Non-Consolidated)

④ Sales of Completed Construction Contracts by Region

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Excluding Power Distribution Lining									
Hokkaido and Tohoku	23,717	31,992	30,128	29,601		5,465	8,698	3,233	59.1%
Kanto and Tokyo metropolitan area	140,268	150,332	161,519	155,488		27,265	33,070	5,804	21.3%
Chubu	46,303	51,339	58,089	51,942		10,170	10,420	249	2.5%
Kinki	188,442	198,514	207,415	232,533		43,366	42,561	(805)	(1.9)%
Chugoku, Shikoku and Kyushu	49,554	46,970	56,725	54,615		10,038	12,824	2,785	27.8%
Overseas	5,572	6,834	4,890	7,477		1,333	2,090	756	56.7%
Power Distribution Lining	70,375	73,969	77,150	80,845		19,650	22,593	2,942	15.0%
Total	524,233	559,954	595,918	612,505	670,000	117,290	132,258	14,967	12.8%



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			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
The Kansai Electric Power Company, Incorporated	67,949	70,208	72,914	78,088	80,000	19,125	21,855	2,730	14.3%
Other Power Distribution Lining	2,425	3,761	4,235	2,756	4,000	525	737	212	40.4%
Total	70,375	73,969	77,150	80,845	84,000	19,650	22,593	2,942	15.0%

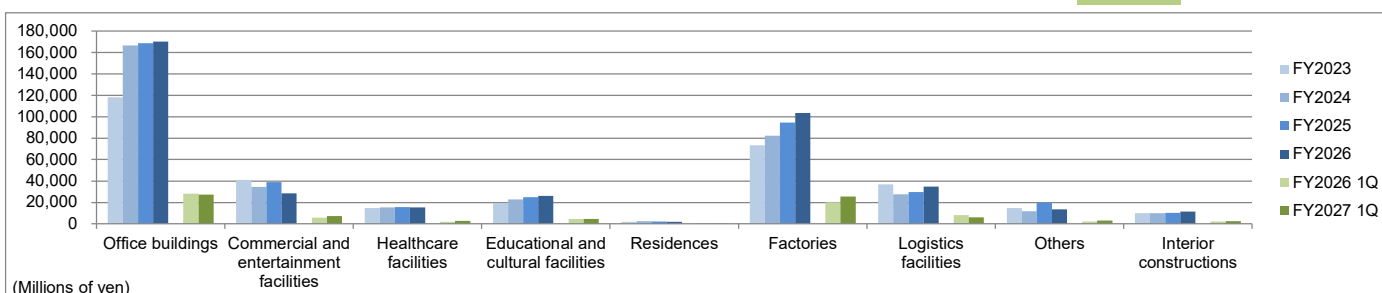
Note:

"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)

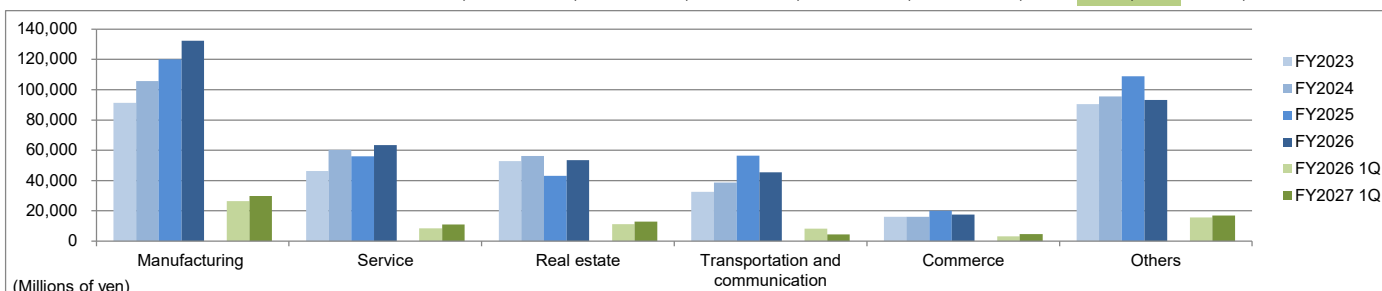
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Office buildings	118,286	166,478	168,628	170,286		28,026	27,262	(763)	(2.7)%
Commercial and entertainment facilities	40,964	34,515	38,966	28,535		5,708	7,373	1,664	29.2%
Healthcare facilities	14,634	15,466	15,661	15,432		1,937	2,784	847	43.7%
Educational and cultural facilities	19,303	22,858	25,095	25,905		4,645	4,757	111	2.4%
Residences	1,833	2,347	2,101	1,830		377	322	(55)	(14.7)%
Factories	73,324	82,250	94,524	103,447		20,196	25,520	5,323	26.4%
Logistics facilities	36,930	27,519	29,736	34,850		8,061	6,232	(1,828)	(22.7)%
Others	14,652	11,622	19,838	13,464		2,224	2,938	713	32.1%
Interior constructions	9,944	9,886	10,114	11,404		2,131	2,430	299	14.0%
Total	329,873	372,944	404,667	405,157	450,000	73,308	79,622	6,313	8.6%



(c) Electrical (By Customer's Industry)

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Manufacturing	91,283	105,655	120,168	132,257		26,562	29,763	3,201	12.1%
Transport machines and equipment	13,320	17,564	26,646	22,122		4,574	5,243	669	14.6%
Electrical / precision machinery and instruments	19,413	23,116	21,276	31,728		6,135	6,656	521	8.5%
Food	8,424	7,029	8,601	12,785		2,860	2,345	(514)	(18.0)%
Chemical	8,428	9,509	11,241	12,052		2,406	2,326	(79)	(3.3)%
Pharmaceutical	8,692	9,561	10,702	15,728		3,213	3,279	65	2.1%
Other manufacturing	33,004	38,874	41,700	37,840		7,372	9,911	2,538	34.4%
Service	46,330	60,223	56,054	63,392		8,414	11,142	2,728	32.4%
Real estate	52,972	56,310	43,115	53,395		11,177	12,824	1,647	14.7%
Transportation and communication	32,674	38,824	56,360	45,446		8,337	4,406	(3,930)	(47.1)%
Commerce	16,129	16,199	19,994	17,461		3,059	4,509	1,450	47.4%
Others	90,482	95,732	108,973	93,203		15,758	16,976	1,217	7.7%
Total	329,873	372,944	404,667	405,157	450,000	73,308	79,622	6,313	8.6%

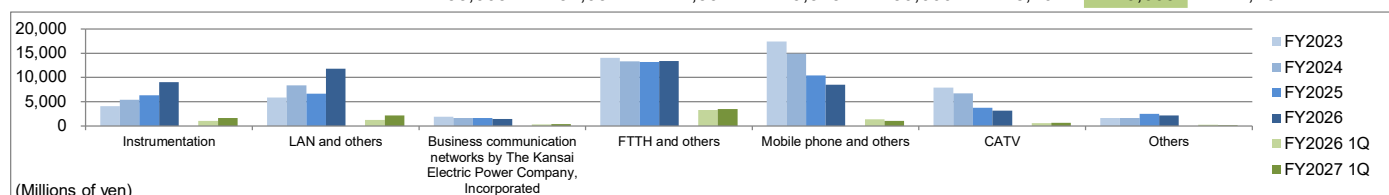


3. Business Overview (Non-Consolidated)

(d) Information & Communications Network

(Millions of yen)

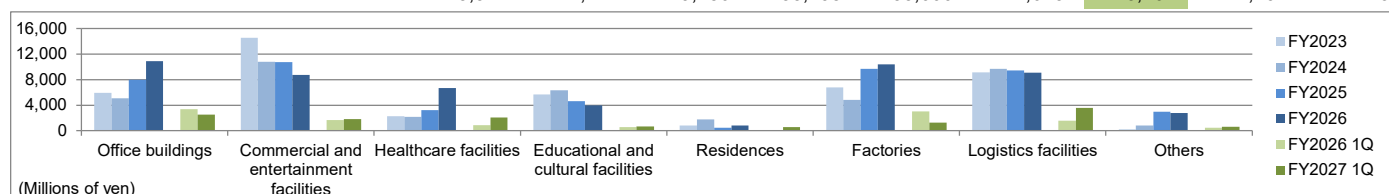
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Instrumentation	4,116	5,426	6,380	9,016	11,000	1,107	1,651	543	49.1%
LAN and others	5,901	8,377	6,711	11,795	11,000	1,246	2,228	981	78.8%
Local area network total	10,017	13,804	13,092	20,812	22,000	2,353	3,879	1,525	64.8%
Business communication networks by The Kansai Electric Power Company, Incorporated	1,931	1,612	1,656	1,473	1,500	334	377	42	12.9%
Excluding The Kansai Electric Power Company, Incorporated									
FTTH and others	14,036	13,318	13,206	13,385	13,300	3,273	3,513	239	7.3%
Mobile phone and others	17,405	14,926	10,415	8,518	7,500	1,422	1,045	(377)	(26.5)%
CATV	7,942	6,749	3,729	3,164	2,900	624	657	32	5.3%
Others	1,671	1,620	2,495	2,220	2,800	253	196	(57)	(22.7)%
Broadband network total	42,986	38,227	31,502	28,763	28,000	5,908	5,789	(118)	(2.0)%
Total	53,003	52,032	44,594	49,575	50,000	8,261	9,669	1,407	17.0%



(e) Environmental Management Facilities (By Facility)

(Millions of yen)

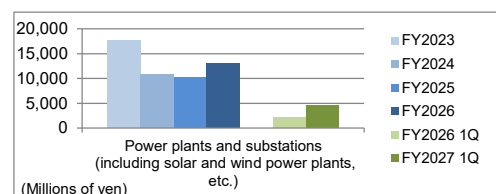
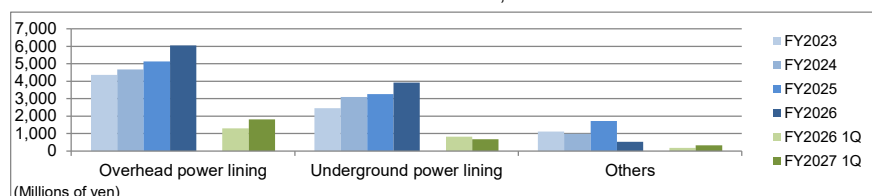
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Office buildings	5,907	5,056	7,973	10,870		3,388	2,522	(866)	(25.6)%
Commercial and entertainment facilities	14,583	10,811	10,745	8,773		1,657	1,819	161	9.7%
Healthcare facilities	2,246	2,166	3,220	6,658		897	2,080	1,182	131.7%
Educational and cultural facilities	5,668	6,320	4,662	3,982		564	666	101	18.1%
Residences	792	1,787	463	800		74	535	461	621.5%
Factories	6,781	4,799	9,690	10,394		3,005	1,282	(1,722)	(57.3)%
Logistics facilities	9,184	9,682	9,444	9,070		1,568	3,561	1,992	127.0%
Others	179	798	2,985	2,747		455	636	180	39.7%
Total	45,344	41,421	49,186	53,298	55,000	11,613	13,104	1,491	12.8%



(f) Electric Power & Others

(Millions of yen)

	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Overhead power lining	4,367	4,662	5,127	6,059	6,000	1,295	1,813	518	40.0%
Underground power lining	2,459	3,089	3,254	3,918	3,000	829	661	(167)	(20.2)%
Power plants and substations*	17,709	10,860	10,216	13,122	21,000	2,167	4,465	2,298	106.0%
Others	1,100	974	1,721	526	1,000	163	328	164	100.5%
Total	25,636	19,586	20,319	23,627	31,000	4,456	7,269	2,813	63.1%
* Includes solar and wind power plants, etc.									
The Kansai Electric Power Company, Incorporated*	7,780	8,553	9,214	10,970	10,500	2,179	2,530	350	16.1%
Others	17,855	11,032	11,104	12,656	20,500	2,276	4,739	2,462	108.2%
* Includes Kansai Transmission and Distribution, Inc.									

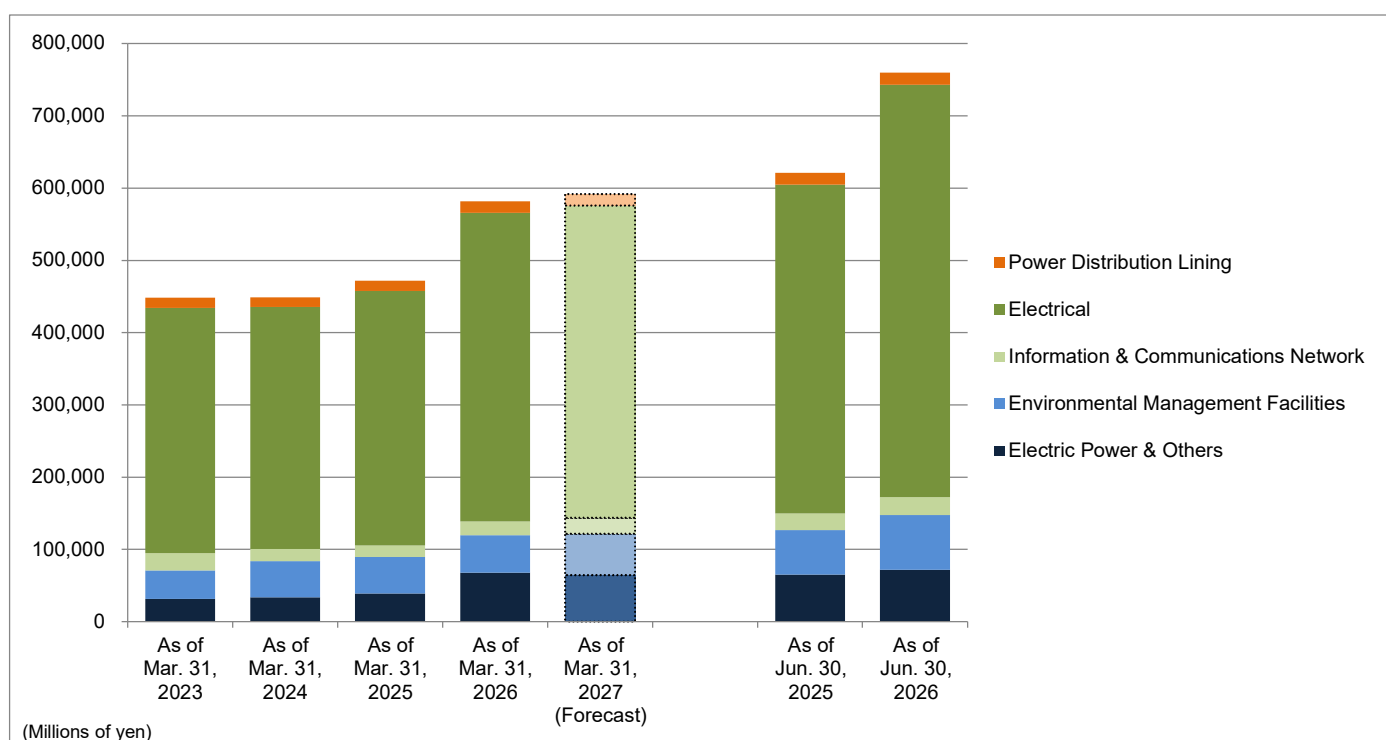


3. Business Overview (Non-Consolidated)

(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, 2023	As of Mar. 31, 2024	As of Mar. 31, 2025	As of Mar. 31, 2026	As of Mar. 31, 2027 (Forecast)	As of Jun. 30, 2025	As of Jun. 30, 2026	Change	% Change
By Operation									
Power Distribution Lining	14,301	13,289	14,523	15,850	15,850	16,647	17,045	397	2.4%
Electrical	339,134	335,112	352,206	427,242	432,250	454,845	570,246	115,400	25.4%
Information & Communications Network	23,924	16,607	15,823	19,010	22,010	23,068	24,734	1,665	7.2%
Environmental Management Facilities	39,513	50,189	50,621	52,179	57,170	61,873	75,876	14,002	22.6%
Electric Power & Others	31,526	33,664	38,929	67,514	64,510	65,004	71,812	6,807	10.5%
Total	448,400	448,862	472,105	581,797	591,790	621,440	759,715	138,275	22.3%

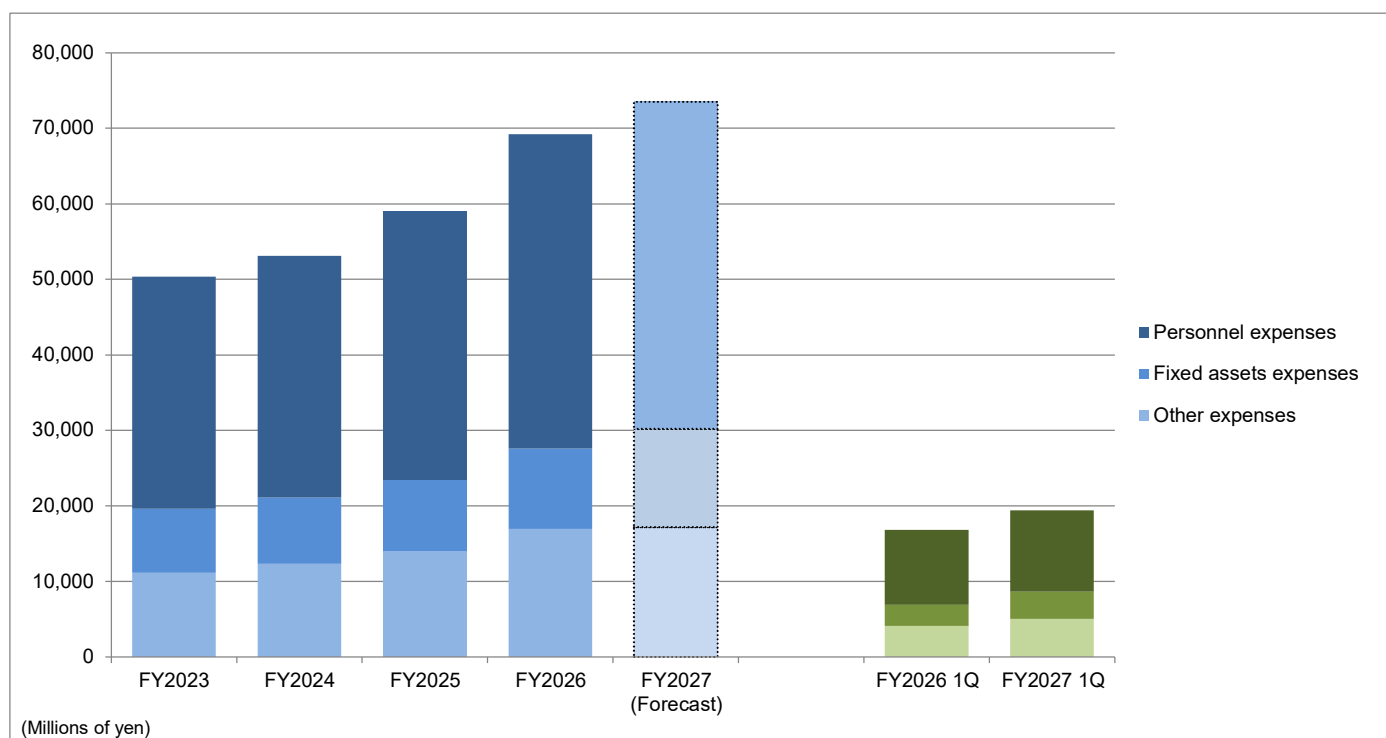


3. Business Overview (Non-Consolidated)

(4) Selling, General and Administrative Expenses

(Millions of yen)

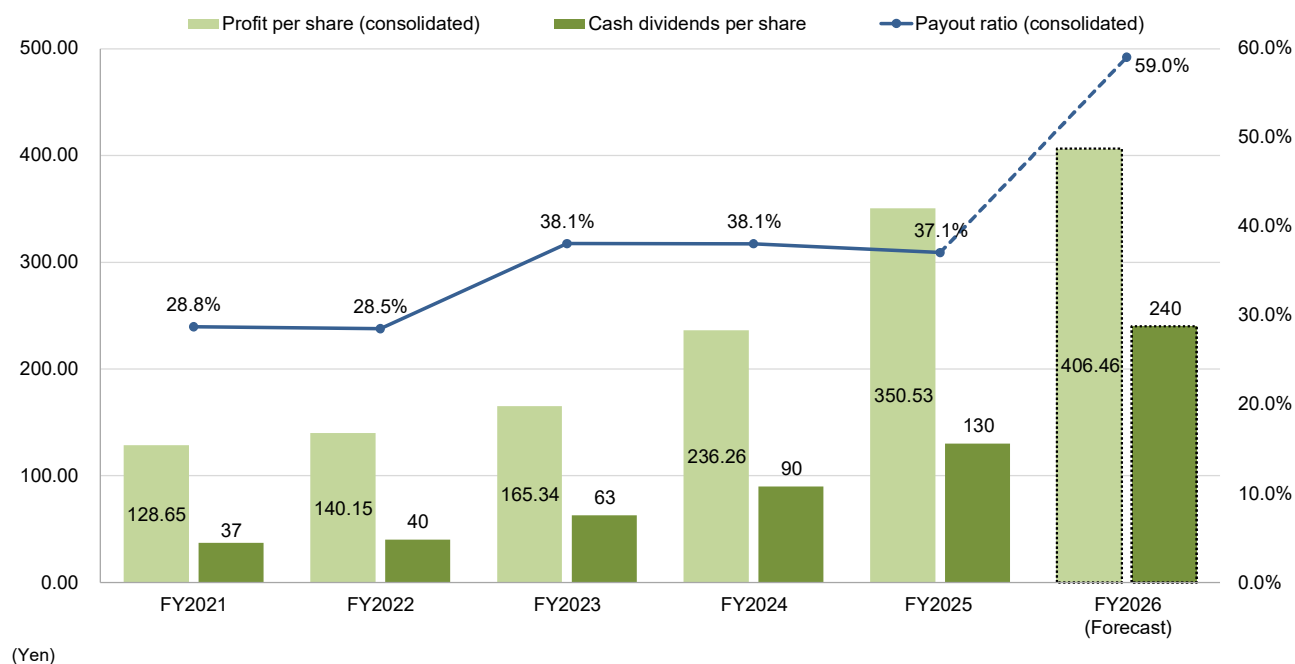
	Full year					First three months			
	FY2023	FY2024	FY2025	FY2026	FY2027 (Forecast)	FY2026 1Q	FY2027 1Q	Change	% Change
Personnel expenses	30,725	32,032	35,528	41,629	43,300	9,918	10,763	845	8.5%
Fixed assets expenses	8,499	8,768	9,357	10,654	13,000	2,829	3,603	774	27.4%
Other expenses	11,150	12,338	14,101	16,945	17,200	4,106	5,039	932	22.7%
Total	50,375	53,139	58,987	69,230	73,500	16,853	19,406	2,552	15.1%
R&D expenses (Reissued)	670	649	705	768	923	292	244	(48)	(16.5)%



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 29, 2026.

(1) Dividends



(2) Acquisition and Cancellation of Treasury Shares through Tender Offer

Period: April 28, 2026 to June 1, 2026

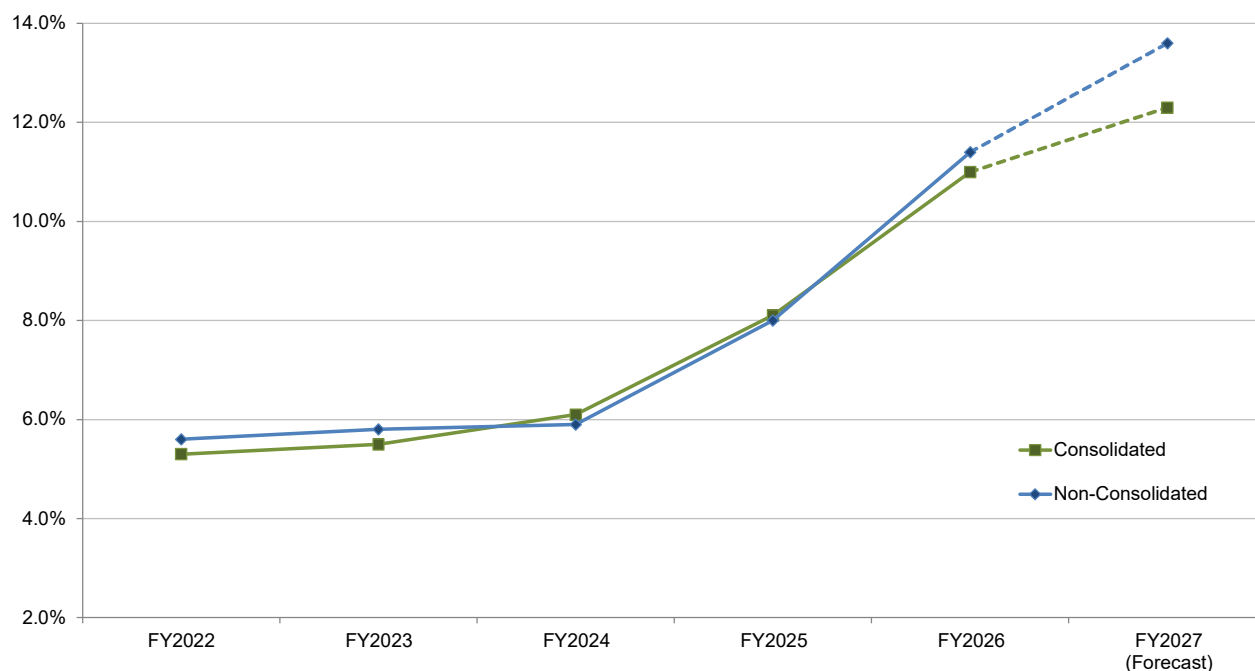
Total number of treasury shares acquired: 33,500,000 shares (16.92% of total number of issued shares)

Tender Offer Price: Discounted price of 11% of the simple average of the closing prices of the common shares of the Company during the last three months on or before April 24, 2026, the business day immediately before April 27, 2026

Total Amount of the Acquisition Price: 223,679,500,000 yen (7,502 yen × discount rate at 11% × 33,500,000 shares)

Cancellation date: June 30, 2026 (Cancellation of all of the treasury shares)

5. ROE



Consolidated	5.3%	5.5%	6.1%	8.1%	11.0%	12.3%
Non-Consolidated	5.6%	5.8%	5.9%	8.0%	11.4%	13.6%

Disclaimer

This report is intended to provide information about the business performance of KINDEN CORPORATION and its subsidiaries and affiliates. It is not intended and should not be construed as an inducement to purchase or sell stock in the Company or its group companies. Statements in this document that are not recitations of historical or current fact are forward-looking statements based on current beliefs, estimates and expectations of management. Many factors that the Company is unable to predict with accuracy could cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update forward-looking statements to reflect facts, circumstances or events that have occurred or changed after such statements have been made, and shall in no event be liable for any damages arising out of the use or interpretation of this material.